



CONVENIENCE TRANSLATION NOTICE TO SHAREHOLDERS

I. PAYMENT OF CASH DIVIDEND.

Pursuant to the powers delegated by the Ordinary and Extraordinary General Shareholders' Meeting of Industrias Peñoles, S.A.B. de C.V., held on April 29, 2021, the Board of Directors at its meeting held on October 20, 2021, agreed on the term, place and time in which a cash dividend will be paid in favor of all shareholders in general at the rate of US\$0.1258 (zero dollars one thousand two hundred and fifty-eight ten thousandths of the United States of America) for each of the 397'475,747 shares issued and outstanding.

The dividend comes from the balance of the accumulated Net Tax Income Account as of December 31, 2013, and therefore, in the applicable cases, it is not subject to the withholding tax provided for in Articles 140 and Section I of Article 164 of the Income Tax Law.

II. REQUIREMENTS.

Payment will be made by transfer or nominative check, non-negotiable, in favor of the holder of the shares, upon presentation of coupon No. 40 of the November 2011 Issue.

For those shares held in custody at S.D. Indeval Institución para el Depósito de Valores, S.A. de C.V., the aforementioned dividend payment will be made through said Institution and will be settled in US dollars, legal currency in the United States of America.

It is also noted for the record that it was agreed to grant shareholders the option to receive the amount of the dividend declared in dollars, legal tender in the United States of America, or in Mexican pesos, in which case the conversion will be made at the "Exchange rate to settle obligations denominated in foreign currency payable in the Mexican Republic" published by the Bank of Mexico in the Official Gazette of the Federation three business days after the shareholder requests the payment.

III. TERM, PLACE AND TIME FOR PAYMENT.

The payment of the dividend in cash will be made as of November 16, 2021, at the Company's Treasury, located at Calzada Legaria 549, Torre 2, Piso 5, colonia Diez de Abril, C.P. 11250, Mexico City, telephone numbers 558064-0866, 554510-1157 and 553410-6904. The delivery of forms and receipt of the necessary documents for the exercise of the rights referred to in this notice, will be on business days from 9:30 to 13:00 hours, by appointment requested by email to Melissa_Medina@penoles.com.mx with a copy to Martha_Santamaría@penoles.com.mx and Jorge_Calderon@penoles.com.mx who will confirm it by the same means. Payments will be made 4 business days after the day of delivery and receipt of documents.

Mexico City, November 4, 2021.

Mr. Gerardo Carreto Chávez
Secretary of the Board of Directors