

[FORM OF PLAN SUPPORT AGREEMENT]

Dated as of March [●], 2014

STRICTLY CONFIDENTIAL

Corporación GEO, S.A.B. de C.V.
Margaritas 433
Col. Ex. Hacienda Guadalupe Chimalistac
C.P. 01050
México, D.F., México
Attention: Mr. Saúl Humberto Escarpulli Gómez
Mr. Luis Abdeljalek Martínez

Ladies and Gentlemen:

This letter agreement (as amended, supplemented or otherwise modified from time to time and together with the Annexes and Schedules hereto, this “Agreement”) sets forth the understanding we have reached regarding the restructuring (the “Restructuring”) of the aggregate face, principal or other amount of all the eligible claims and debt of Corporación GEO, S.A.B. de C.V. (the “Company” and, together with the subsidiaries set forth on Schedule 1 hereto, “GEO”), including all interests, premium and fees thereon or in connection therewith, the outstanding principal amount of which is set forth on Schedule 2 hereto (the “Eligible Debt”). GEO and an approximate majority of the holders of Eligible Debt, including the undersigned (the “Creditor”) solely with respect to the Eligible Debt set forth below its signature hereto (the “Relevant Debt”), have agreed to settle their claims on the terms and conditions described in the Term Sheet attached hereto as Annex A (the “Term Sheet”), which provides for the main terms and conditions of the Restructuring. The Restructuring shall be implemented pursuant to (i) the *plan de reestructura previo* which shall conform in all respects with the Term Sheet (including any amendments or modifications to the Term Sheet) and shall be in form and substance satisfactory to the Creditor (including with respect to any amendments or modifications thereto) (the “Concurso Mercantil Plan”), prepared in accordance with, and to satisfy the requirements of the *Ley de Concursos Mercantiles* of Mexico (as may be amended, the “Ley de Concursos Mercantiles”) and to be filed in a *Concurso Mercantil* proceeding in accordance with the *Ley de Concursos Mercantiles* (the “Concurso Mercantil Proceeding”, and along with any applicable Chapter 15 Case (as defined below) and any other reorganization proceeding under the bankruptcy laws of Mexico, the United States or other applicable jurisdiction, a “Reorganization Proceeding”); (ii) the *convenio concursal*, which shall be approved by the Mexican federal judge presiding over the *Concurso Mercantil* Proceeding of GEO which shall conform in all respects with the *Concurso Mercantil* Plan (including any amendments or modifications to the *Concurso Mercantil* Plan) and shall be in form and substance satisfactory to the Creditor (including with respect to any amendments or modifications thereto) (the “Convenio Concursal”); and (iii) any other documentation contemplated by the Term Sheet, the *Concurso Mercantil* Plan, and/or necessary and customary for transactions such as the Restructuring, which documentation shall conform in all respects with the Term Sheet and shall be in form and substance satisfactory to the

Creditor (including with respect to any amendments or modifications thereto) (the “Restructuring Documents”).

Section 1. Relevant Debt; Holdings.

The Creditor represents that as of the date hereof it: (i) is the beneficial owner (as defined in Rule 13d-3 and Rule 13d-5 under the Securities Exchange Act of 1934, as amended) of, and/or the investment advisor or manager for the beneficial owner of (with the full power and authority to execute this Agreement and to tender, vote and dispose of such Relevant Debt on behalf of such beneficial owner), the Relevant Debt; (ii) beneficially owns, and/or is the investment advisor or manager for the beneficial owner who owns, the Relevant Debt free and clear of any liens, charges, claims, encumbrances, participations, security interests and similar restrictions and any other restrictions that could adversely affect the ability of the Creditor to perform its obligations hereunder; and (iii) has not sold, assigned or disposed of any claims relating to such Relevant Debt; and (iv) is either (A) a “qualified institutional buyer” (a “QIB”), as defined in Rule 144A under the Securities Act of 1933 or (B) not a U.S. Person and located outside the United States (a “Non-U.S. Person”), each as defined in Regulation S under the Securities Act.

Section 2. Participation Terms.

- (a) In respect of the Relevant Debt and subject to the terms and conditions hereof, GEO and the Creditor each agree to negotiate in good faith in respect of the remaining terms, conditions and Restructuring Documents necessary to implement and effect the Restructuring based on, and consistent with, the Term Sheet and the *Concurso Mercantil* Plan.
- (b) Unless and until this Agreement is terminated in accordance with Section 9 hereof, the Creditor shall, subject to the terms and conditions hereof:
 - (i) subject to consummation of the *Convenio Concursal* in the *Concurso Mercantil* Proceeding through the issuance of a final and non-appealable judgment (*sentencia ejecutoriada*), timely tender and/or consent to amendments to its Relevant Debt, as applicable, and consent to the modification of certain terms and conditions of the Relevant Debt, in each case pursuant to the *Concurso Mercantil* Plan (and, so long as this Agreement has not been terminated, not revoke or withdraw such tender or consents, as applicable) in order to implement the Restructuring in accordance with the *Concurso Mercantil* Plan under the *Ley de Concursos Mercantiles*;
 - (ii) in consultation with GEO’s legal advisors and its own legal advisors, execute and deliver any further documents and take such other actions before the competent court during the *Concurso Mercantil* Proceeding as are consistent with the Term Sheet (including with respect to any amendments or modifications of the Term Sheet) reasonably necessary to complete the submission of the Relevant Debt for participation in

the Restructuring in accordance with the *Concurso Mercantil* Plan and the terms hereof consistent with the *Ley de Concursos Mercantiles*;

- (iii) in consultation with GEO's legal advisors and its own legal advisors, execute and deliver amendments or modifications to the proof of claim and the *Concurso Mercantil* Plan, but that in all respects are consistent with the terms herein agreed, that are reasonably necessary or requested by the Mexican federal judge presiding over the *Concurso Mercantil* Proceeding in order to either (x) issue the final written judgment recognizing the claims of the Creditor in respect of the Relevant Debt (*sentencia de reconocimiento, graduación y prelación de créditos*) or (y) approve the *Convenio Concursal*; provided, in each case, that such amendments or modifications are in form and substance satisfactory to the Creditor; and
 - (iv) execute and deliver any further documents and take such other actions as are reasonably necessary to complete the submission of the Relevant Debt, for participation in the Restructuring in accordance with the *Concurso Mercantil* Plan and the terms hereof.
- (c) Unless and until this Agreement is terminated in accordance with Section 9 hereof, if the Creditor is not the creditor of record of all or a portion of the Relevant Debt (as specified below its signature hereto) that it beneficially owns, the Creditor agrees, subject to the terms and conditions hereof, (i) to instruct the creditor of record of such Relevant Debt to take the actions specified in paragraph (b) above to be taken by the Creditor, at which time the obligations of the Creditor thereunder shall be deemed satisfied, and (ii) if the creditor of record (A) takes any action that conflicts with or is contrary to the instructions of the Creditor, (B) does not take any action within five (5) calendar days after any instruction is given to it by the Creditor or (C) otherwise advises or announces (whether to GEO, the Creditor or publicly) that it does not intend to follow the instructions of the Creditor, to become, promptly following the written request of GEO, the creditor of record of such Relevant Debt by taking an assignment thereof; provided that the creditor of record and GEO each agree to consent to such assignment.
- (d) Unless and until this Agreement is terminated in accordance with Section 9 hereof, the Creditor agrees that it shall promptly provide the relevant court-appointed officers, *conciliador* and court of competent jurisdiction with reasonable evidence necessary under the provisions of the *Ley de Concursos Mercantiles* to ascertain that it, or in the case of the investment advisor or manager for the beneficial owner of the Relevant Debt, such beneficial owner, beneficially owns the Relevant Debt for the purposes thereof.
- (e) Unless and until this Agreement is terminated in accordance with Section 9 hereof, the Creditor agrees that, with respect to the Relevant Debt, subject to the terms and conditions hereof, the Creditor shall not:

- (i) commence or participate in any involuntary bankruptcy proceeding against GEO or its subsidiaries, including, without limitation, under chapter 7 or chapter 11 of the U.S. Bankruptcy Code, an involuntary proceeding under the *Ley de Concursos Mercantiles* or other similar proceeding under the laws of Mexico or the United States, or any equivalent laws in any other jurisdiction; or, in the case of any filing by GEO or any of its subsidiaries of an ancillary proceeding in the United States pursuant to Chapter 15 of the United States Bankruptcy Code, as amended (the “Chapter 15 Case”) based on the *Concurso Mercantil* Proceeding, challenge the Chapter 15 Case, including, without limitation, seeking relief from the automatic stay or challenging or seeking relief from any injunction or restraining order sought or entered to implement such a stay; provided that GEO agrees that the provision of notice of termination by the Creditor pursuant to Section 9 hereof shall not violate the automatic stay or any injunction or restraining order entered to implement such a stay and waives its right to assert a contrary position in any Chapter 15 Case;
- (ii) initiate or participate in any legal action or proceeding in any court against GEO or its subsidiaries in respect of the Relevant Debt or, to the extent applicable, terminate any standstill agreement with GEO or its subsidiaries in respect of the Relevant Debt, or exercise any rights or remedies under or in respect of the Relevant Debt, any existing legal action or proceeding in any court against GEO or its subsidiaries (the “Pending Claims”), applicable law or otherwise with respect to any present or future default under the Relevant Debt or the Pending Claims, unless such action is necessary in the judgment of the Creditor to preserve its legal rights or remedies and/or appellate rights and/or to contest any claim made by GEO or any third party or to ensure GEO’s full compliance with its obligations under Section 4 (*Additional Covenants*) below; provided that nothing in this Agreement is or shall be construed to be a novation, an amendment, a waiver or a release of any terms of the Relevant Debt, any Pending Claim, or any other claim, right, liability or damages that the Creditor has or may acquire in connection with or arising out of any action or inaction by GEO, any Participating Creditor, or any other holder of Eligible Debt or party in interest to this Restructuring (collectively, the “Other Claims”), or to be an amendment, waiver or release of any right that the Creditor may have under any agreement relating to the Relevant Debt, any Pending Claim, Other Claim, applicable law or otherwise (whether as a result of a default under the Relevant Debt or otherwise) or in any way limit the rights of the Creditor in respect of any breach of this Agreement or any other agreement, document or stipulation entered into in connection with this Agreement by the Creditor and GEO; provided further that nothing in this Agreement is, or shall be construed as, a waiver of the Creditor of its rights to appoint, at its sole

discretion, an intervenor (*interventor*) during the *Concurso Mercantil* Proceeding pursuant to the *Ley de Concrusos Mercantiles*, it being understood that Creditor shall not cause such intervenor to take any action that, if taken by the Creditor itself, would result in a material breach of this Agreement;

- (iii) appeal, contest, protest, challenge or object to, or assist in or contribute in any manner to (by providing advice, opinions, testimony, evidence or financial assistance except as required by applicable law or governmental entity or in response to any judicial or administrative proceeding) any action that in any way seeks to contest, protest, challenge or object to the validity, suitability, eligibility, amount or recognition of the Relevant Debt of any other creditor that has signed (and is complying with) a valid and legally binding lock-up, support or similar agreement in substantially the form hereof (each such creditor, and the Creditor, each, a “Participating Creditor”) in any proceeding, court, hearing or tribunal in Mexico, the United States or elsewhere; provided that the terms and conditions of the lock-up, support or similar agreement with such Participating Creditor are substantially the same as and wholly consistent with the terms and conditions of this Agreement and such Participating Creditor is in full compliance with the terms and conditions of its lock-up, support or similar agreement including the clause(s) in such agreement that is comparable to this clause; provided further that in the event that any person or third party, whether or not such person or party is a Participating Creditor, files any type of legal claim or action objecting on any basis to recognition and/or ranking of the Relevant Debt in whole or in part, including (but not limited to) any action of the *Conciliador* or the competent Court affecting the recognition and ranking of the Relevant Debt, then the Creditor will be free to exercise any legal action, defense and remedies available to it under applicable law to fully preserve its rights and claims as a holder of the Relevant Debt;
- (iv) take any action, directly or indirectly, to otherwise reduce, limit, cancel, novate, prejudice or impair the rights of any other Participating Creditor not affiliated with GEO to recover amounts owed to it by GEO pursuant to its Relevant Debt and the transactions described in the *Concurso Mercantil* Plan; provided that the terms and conditions of the lock-up, support or similar agreement with such Participating Creditor are substantially the same as and wholly consistent with the terms and conditions of this Agreement and such Participating Creditor is in full compliance with the terms and conditions of its lock-up, support or similar agreement including the clause(s) in such agreement that is comparable to this clause; or

- (v) solicit consent for, or introduce, any plan of reorganization in respect of the Relevant Debt other than the *Concurso Mercantil* Plan. For the avoidance of doubt, actions taken by the Backstop Bondholders in connection with the submission or development of a Firm Backstop Commitment will not constitute violation of this Section 2(e)(v).
- (f) GEO agrees that upon the Effective Date, it shall promptly issue a press release, substantially in the form of Annex B attached hereto, announcing the terms of the Restructuring and transactions contemplated by the Term Sheet (the “Initial Announcement”); provided in issuing the Initial Announcement, GEO shall fully comply with Section 8(b) hereof.
- (g) Each of GEO and the Creditor shall negotiate in good faith to arrive at mutually agreeable Restructuring Documents. With respect to any Restructuring Document to be filed with or otherwise presented to the conciliador appointed in the *Concurso Mercantil* Proceeding, to the Mexican federal judge presiding over *Concurso Mercantil* Proceeding or the court having jurisdiction over any Chapter 15 Case, GEO will provide Creditor and its Advisors sufficient opportunity in advance of such filing or presentment to review drafts of such documents and incorporate revisions, if any, that are necessary for such documents to be satisfactory to Creditor in form and substance when filed or presented.
- (h) Each of the parties agrees that, except with respect to any action or proceeding regarding a breach of this Agreement, neither this Agreement nor any action taken by the parties hereunder may be used by any party as evidence of, or a defense or admission regarding, any claim, right, liability or damages in connection with or arising out of the Relevant Debt, any Pending Claim, or any Other Claim. For the avoidance of doubt, all Relevant Debt, Pending Claims, and Other Claims shall remain in force and effect as if this Agreement never existed, no agreement herein by the Creditor not to take any action or otherwise to forbear the exercise of its rights with respect to such claims, rights, liability or damages shall survive termination of this Agreement pursuant to the terms hereof, and termination of this Agreement shall have no effect, legal or otherwise, on the validity and enforceability of all Relevant Debt, any Pending Claims, and Other Claims in accordance with the terms and conditions of their respective governing documents and/or applicable law.

Section 3. [Reserved]

Section 4. Additional Covenants.

GEO hereby agrees, so long as this Agreement remains in effect, to comply, and, to the extent applicable, cause each of its subsidiaries and controlled affiliates to comply, with the following covenants and obligations:

- (a) GEO shall take any and all action reasonably necessary or appropriate, including without limitation, participating in all relevant proceedings and actively and

timely communicating with the Creditor, so that the Restructuring may be consummated as promptly as possible, including without limitation by means of the *Concurso Mercantil* Proceeding or the Chapter 15 Case. Such action shall include but not be limited to: (i) facilitating the Creditor's proof of claim against GEO in the *Concurso Mercantil* Proceeding; (ii) taking all actions reasonably necessary or appropriate (or reasonably requested by the Creditor) to have such claims recognized and, if necessary, defend against any objections or challenges to the amount or nature of such claims in the *Concurso Mercantil* Proceeding; (iii) timely and effectively communicating with the Creditor in respect of all material developments with respect to the *Concurso Mercantil* Proceeding or the Chapter 15 Case; and (iv) on or before the Effective Date, negotiating in good faith all Restructuring Documents necessary to implement and effect the Restructuring in accordance with the Term Sheet and the terms hereof, including, without limitation, the *Concurso Mercantil* Plan and such other material documentation as may be necessary or advisable in relation to the new indebtedness to be issued pursuant to the Restructuring; provided that the final form of all such documentation shall conform in all respects with the Term Sheet (including any amendments or modifications to the Term Sheet) and shall be in form and substance satisfactory to the Creditor (including with respect to any amendments or modifications thereto);

- (b) GEO shall not, and shall cause each of its subsidiaries and controlled affiliates not to, (i) enter into lock-up, support or similar agreements with holders of Eligible Debt of GEO or any other parties in interest unless such agreements support a restructuring of the Eligible Debt on terms that conform in all respects with the Term Sheet (including any amendments or modifications to the Term Sheet) and the *Concurso Mercantil* Plan, (ii) not materially amend the terms of any lock-up, support or similar agreements that it becomes a party to in compliance with the preceding clause (i), and (iii) provide written notice promptly to the Advisors (as defined below) of the Creditor if the aggregate amount of the indebtedness of holders or other parties in interest bound by such lock-up, support or similar agreements with GEO shall decrease or if any such lock-up, support or similar agreements shall be materially amended or modified or shall expire or be terminated at any time prior to the consummation of the Restructuring;
- (c) Without prejudice to the Creditor's rights hereunder, if GEO, or any of its subsidiaries or controlled affiliates, offers any holder of Eligible Debt a lock-up, support or similar agreement on terms and conditions that are more favorable to such holder than the terms and conditions in this Agreement, (i) the Company shall promptly provide notice of such offer to the Creditor and (ii) such more favorable terms and conditions shall automatically be incorporated into this Agreement at the option of the Creditor;
- (d) If GEO determines, in consultation with the Creditor, that it is necessary or appropriate to commence one or more Chapter 15 Cases, GEO shall, and shall cause each of its subsidiaries and controlled affiliates to, take any and all commercially reasonable actions to (i) commence such Chapter 15 Case(s) in the

appropriate United States Bankruptcy Court (ii) obtain recognition of the *Concurso Mercantile* Proceeding as a “foreign main proceeding” pursuant to Chapter 15 of the United States Bankruptcy Code, and (iii) seek any additional relief in the Chapter 15 Case(s) that GEO determines, in consultation with the Creditor, is necessary or appropriate. GEO further agrees that it shall not, and shall cause each of its subsidiaries and controlled affiliates not to, support, agree to or seek entry of any relief in respect of the Chapter 15 Case that would prejudice the rights of the Creditor in any way.

- (e) GEO and/or its non-debtor subsidiaries or controlled affiliates that are or become party to agreements with the Creditor’s Advisors (as defined below) shall promptly pay or reimburse the Creditor for all reasonable and documented fees and expenses relating to the legal and financial advice of Milbank, Tweed, Hadley & McCloy LLP, Cervantes Sainz, S.C. and Houlihan Lokey Capital, Inc. (collectively, the “Advisors”) in connection with any activities related to a restructuring of the Eligible Debt (including, without limitation, any activities related to the Restructuring and the preparation and negotiation of the Term Sheet, this Agreement, and all other documents and agreements required hereunder and/or under ancillary documents prepared in preparation for the commencement of the *Concurso Mercantil* Proceeding or otherwise in pursuit of the Restructuring) whether incurred prior to or following the date hereof) in accordance with and subject to the terms of the Term Sheet and all other applicable agreements between GEO and/or its non-debtor subsidiaries or controlled affiliates and the Advisors;
- (f) The Company shall promptly notify the Creditor of the occurrence of any Termination Event;
- (g) GEO shall not, and shall cause each of its subsidiaries and controlled affiliates not to, appeal, contest, protest, challenge or object to, or assist in or contribute in any manner (by providing advice, opinions, testimony, evidence or financial assistance) to any action that in any way seeks to appeal, contest, protest, challenge or object to the validity, suitability, eligibility, amount or recognition of the Relevant Debt or any Pending Claim of the Creditor or any other Participating Creditor in any proceeding, court, hearing or tribunal in Mexico, the United States or elsewhere;
- (h) GEO hereby agrees not to, and to cause each of its subsidiaries and controlled affiliates not to:
 - (i) except for those actions required to effect the Restructuring in accordance with the *Concurso Mercantil* Plan and the Chapter 15 Case, if any, initiate or participate in any legal action or proceeding in any court against the Creditor or any other Participating Creditor in respect of the Pending Claims or the Relevant Debt or, to the extent applicable, terminate any standstill agreement with respect to the Relevant Debt or the Pending Claims, or exercise any rights or assert any claim under, or in respect of,

the Relevant Debt or the Pending Claims, applicable law or otherwise with respect to any present or future action in connection with the Relevant Debt or the Pending Claims, unless such exercise is necessary to preserve its legal rights or remedies and/or appellate rights and/or to contest any claim made, in each case by any Participating Creditor that breaches the terms of this Agreement or any other agreement, document or stipulation entered into on the date hereof by GEO;

- (ii) take any action, directly or indirectly, to otherwise reduce, limit, cancel, novate, prejudice or impair the rights of the Creditor to recover amounts owed to it by GEO pursuant to its Relevant Debt or any Pending Claim and the transactions described in the *Concurso Mercantil* Plan or the Chapter 15 Case, if any, (it being understood that any action to effect the Restructuring in accordance therewith shall not be a violation of this paragraph(g)(ii)), including without limitation by asserting by way of motion, defense, or otherwise, in any existing or pending legal action or proceeding, any defense or counterclaim that the Relevant Debt or any Pending Claim has been reduced, limited, cancelled, novated, prejudiced or impaired by virtue of the *Concurso Mercantil* Proceeding and any ancillary proceeding, any Chapter 15 Case, if any, or this Agreement; or
 - (iii) solicit or obtain any debtor-in-possession financing, or otherwise borrow funds whether as part of the *Concurso Mercantil* Proceeding or otherwise, without the prior written consent of the Creditor except with respect to (a) any project level financing within the consolidated business plan for the Company and its subsidiaries, provided such business plan has been provided and is acceptable to the Creditor, and (b) any financing up to US\$20 million in the aggregate among all of GEO and its subsidiaries and controlled affiliates (whether filing or non-filing).
- (i) GEO shall not, and shall cause each of its subsidiaries and controlled affiliates not to, acquire beneficial ownership or control, directly or indirectly, of any of its own or its subsidiaries' or controlled affiliates' indebtedness through open market purchases, private transactions, derivative instruments or otherwise. To the extent that GEO or any of its subsidiaries or controlled affiliates acquires such indebtedness in violation of this paragraph, such indebtedness shall be deemed automatically retired and cancelled without any form of compensation or it shall be subject to the provisions described in sub-clause (j) below, as applicable;
 - (j) To the extent that any subsidiary or affiliate of GEO acquires or controls any indebtedness of GEO that is eligible to be recognized or otherwise vote as a claim in the *Concurso Mercantil* Proceeding (the "Voting Intercompany Indebtedness"), GEO shall, and shall cause such subsidiary or affiliate to (i) treat such Voting Intercompany Indebtedness in accordance with the terms and conditions set forth in that certain voting trust agreement executed by the Company at the request of

the Mexican Ministry of Finance (the “Voting Trust”), (ii) transfer into the Voting Trust each and all of the intercompany claims held, or to be held, by the Company and/or any of its direct and indirect subsidiaries and affiliates, including but not limited to any outstanding intercompany claims that such entities may hold due to their acquisition of the Factoring Facility Claims (as set forth in the Plan Term Sheet) and (iii) take all necessary actions to cause any Voting Intercompany Indebtedness to be voted to accept or otherwise support a *Convenio Concursal* for the Company and each of its debtor subsidiaries that is accepted by the majority of the recognized creditors of the Company or debtor subsidiary, as the case may be, excluding in the calculation of such majority the amount of Voting Intercompany Indebtedness against such Company or debtor subsidiary, provided that in the event of a conflict between the Voting Trust and this Agreement, the Voting Trust shall prevail.

- (k) GEO shall provide the Creditor and its Advisors forthwith with written notice of, but in no event later than two (2) business days following, the execution or termination of any lock-up, support or similar agreements executed between GEO and a Participating Creditor;
- (l) To the extent that the Creditor shall have entered into a new confidentiality agreement with GEO, GEO shall provide the Creditor and its Advisors with:
 - (i) (x) the consolidated audited financial statements for the Fiscal Year ending on December 31, 2012 and (y) the unaudited consolidated financial statements for the Fiscal Quarter ending on March 31, 2013;
 - (ii) the unaudited consolidated financial statements for the Fiscal Quarters ending on June 30, 2013 and September 30, 2013; and
 - (iii) by no later than May 31, 2014, (x) the audited consolidated financial statements for the Fiscal Year ended on December 31, 2013 and (y) the unaudited consolidated financial statements for the Fiscal Quarter ending on March 31, 2014.
- (m) To the extent that the Creditor shall have entered into a new confidentiality agreement with GEO, GEO shall provide to the Creditor and its Advisors, (A) with an English translation of the unaudited financial statements of the Combined Entities as at the Fiscal Year ending on December 31, 2012, and, not later than May 31, 2014, for the Fiscal Year ended on December 31, 2013, together with comparative figures for the two previous Fiscal Years, including an annual consolidated balance sheet and the related consolidated statements of income, changes in equity and statements of cash flows in respect of the Combined Entities prepared on a consolidated basis in accordance with International FRS consistently applied, (B) within forty-five (45) days following the end of each of the first three Fiscal Quarters and seventy-five (75) days following the end of each fourth Fiscal Quarter, during the term of this Agreement, with the unaudited financial statements of the Combined Entities as at the end of each such quarter,

prepared on a consolidated basis in accordance with International FRS consistently applied, and (C) within forty-five (45) days following the end of every quarter during the term of this Agreement, with a schedule of its cash and cash equivalent balance as of the end of each quarter. For the purpose of this Agreement, “Combined Entities” shall mean GEO and any entity the accounts of which would, under International FRS, be consolidated with those of GEO in the consolidated financial statements of GEO and its subsidiaries;

- (n) To the extent that the Creditor shall have entered into a new confidentiality agreement with GEO, GEO shall provide to the Creditor and its Advisors, on or prior to the Bank Facilities Ruling Date (as defined in the Term Sheet) or, if applicable, at such later time as the Creditor may request in its sole discretion, (A) the consolidated business plan for the Company and its subsidiaries which, based on known conditions and reasonable assumptions, and assuming the consummation of the *Concurso Mercantil* Plan and the New Equity (as defined in the Term Sheet) issuance, demonstrates that the Company will be able to emerge from the *Concurso* Proceedings as a viable going concern, will be able to pay its debts as they mature, and will not require additional equity financing, in each case for the reasonably foreseeable future, and (B) any other financial information with respect to the Company and its subsidiaries that would be reasonably sufficient to a sophisticated investor to make an investment decision in the equity of the Company post-Restructuring (together, the “Financial Information”); provided, that if within five (5) days after such delivery of Financial Information the Creditor requests any additional financial information from GEO, GEO shall provide such information within five (5) days of such request; and
- (o) From and after the Effective Date, GEO shall, and shall cause each of its subsidiaries and controlled affiliates to (a) at all times maintain Larry Young of AlixPartners, LLP (or a successor appointed with the prior written consent of the Creditor in its sole discretion) as its co-Senior Restructuring Advisor (the “Co-Restructuring Advisor”), and in such capacity such person’s roles and responsibilities, with respect to each of GEO and its subsidiaries and controlled affiliates, shall be as set forth in the “Key Roles and Responsibilities” summary attached hereto as Annex C (the “Roles & Responsibilities”), and (b) provide the Co-Restructuring Advisor with all access, correspondence, agreements, documents, information and other items identified in the Roles & Responsibilities as being required for the Co-Restructuring Advisor to fulfill its responsibilities. The Company shall determine the payment or reimbursement of any of the fees and expenses of the Creditor’s Advisors by the Company and/or one or more of its non-debtor subsidiaries or controlled affiliates in consultation with the Co-Restructuring Advisor only.

Section 5. Representations and Warranties.

- (a) Each of GEO, on the one hand, and the Creditor, on the other hand, represents and warrants to the other that the following statements are true and correct as of the date hereof:

- (i) Corporate Power and Authority. It has all requisite corporate, partnership or limited liability company power and authority to execute and deliver this Agreement and to carry out the transactions contemplated by, and perform its obligations under, this Agreement.
- (ii) Authorization. The execution and delivery of this Agreement and the performance of its respective obligations hereunder have been duly and validly approved by it (and its board of directors and stockholders, as applicable).
- (iii) Binding Obligation. This Agreement constitutes a legal, valid and binding obligation, enforceable against it in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, *concurso*, *quiebra*, reorganization, moratorium or other similar laws affecting the enforcement of creditors' rights generally.
- (iv) No Conflicts. The execution and delivery of this Agreement by it does not, and the performance by it of its obligations hereunder and the consummation of the transactions contemplated hereby will not, conflict with, result in a violation or breach of, constitute (with or without notice or lapse of time or both) a default under, result in or give to any person any right of payment or reimbursement, termination, cancellation, modification, or acceleration of, or result in the creation or imposition of any lien or other encumbrance upon any of its assets or properties under, any of the terms, conditions or provisions of (A) its bylaws (or other comparable charter documents), (B) the applicable laws of any jurisdiction in which it has offices or does business on a regular basis, or (C) any contracts to which it is a party or by which it or any of its assets or properties is bound, excluding those which would not adversely affect its ability to perform any of the obligations or consummate any of the transactions contemplated by this Agreement.

(b) The Creditor represents and warrants that:

- (i) It does not control, and is not controlled by or under common control with, GEO or any of its direct or indirect subsidiaries.
- (ii) It has the power to vote and dispose of the Relevant Debt in accordance with this Agreement on behalf of itself or the beneficial owners of the Relevant Debt.
- (iii) (A) It is an "accredited investor" within the meaning of Rule 501 of the Securities and Exchange Commission under the Securities Act of 1933, as amended, with sufficient knowledge and experience to evaluate properly the terms and conditions of the Term Sheet and this Agreement, (B) its decision to enter into this Agreement is based

solely on its own independent investigation and evaluation of GEO, and (C) in conducting such investigation and evaluation, it has relied on its own Advisors and has not relied on any advice (as distinguished from certain factual information regarding the transactions that may have been provided to the Creditor) from GEO, its partners and their affiliates, or its advisors and counsel.

Section 6. Acquisition of Additional Eligible Debt.

This Agreement shall in no way be construed to preclude the Creditor from acquiring additional Eligible Debt; provided that any such additional Eligible Debt arising under the same agreement(s) as the Relevant Debt so acquired shall automatically be deemed to be Relevant Debt and to be subject to the terms of this Agreement, and that the Creditor shall notify GEO in writing within five (5) business days after the acquisition of such additional Eligible Debt.

Section 7. Restrictions on Transfer.

Unless and until this Agreement is terminated in accordance with Section 9 hereof, the Creditor hereby agrees that it shall not directly or indirectly sell, transfer, assign or dispose of any of the Relevant Debt or any interest (voting or otherwise) therein, and that any such purported sale, transfer, assignment or disposition will be void and of no effect, unless (i) such transfer is made pursuant to the terms of the Relevant Debt and (ii) the transferee agrees in writing to be bound by all the terms of this Agreement and to be a “Creditor” for all purposes hereunder by executing a counterpart signature page of this Agreement and delivering such an executed counterpart to GEO within five (5) business days of such transfer. Upon such transfer and delivery of the executed counterpart, (A) the Creditor shall cease to be bound by the terms of this Agreement if, as a consequence of such transfer, the Creditor has transferred all of its Relevant Debt and economic and voting interests therein and (B) the transferee shall be deemed a “Creditor” for all purposes hereunder. Nothing in this Section 7 shall impose any obligation on GEO to issue any “cleansing letter” or otherwise publicly disclose information for the purpose of enabling a Creditor to transfer any of the Relevant Debt.

Section 8. Confidentiality; Announcements.

- (a) GEO shall comply in all respects with its disclosure obligations pursuant to section 10 of that certain Confidentiality Agreement, dated as of September 4, 2013, between the Company, the Creditor and the other Recipients party thereto (as amended, the “NDA”). GEO hereby acknowledges and agrees that (i) the NDA has been terminated and the Creditor has no further obligations of confidentiality thereunder, with respect to the Confidential Information (as defined in the NDA) or otherwise, and (ii) the Creditor does not have any confidentiality obligations to the Company or with respect to any Confidential Information, and shall not have any such obligations unless and until the Creditor, in its sole discretion, enters into a new confidentiality agreement with the

Company, in which case the Creditor's confidentiality obligations will be limited to those expressly set forth in such agreement.

- (b) Unless and until this Agreement is terminated in accordance with Section 9 hereof, except for the press release contemplated by Section 2(f) (*Participation Terms*) or a disclosure made in accordance with Section 8(c) below, neither GEO (directly or indirectly through any of its subsidiaries or controlled affiliates) nor the Creditor will issue or make any reports, statements or releases to the public or generally to the employees, customers, suppliers or other persons with whom such party has significant business relationships with respect to this Agreement or the transactions contemplated hereby without the consent of the other party, which consent shall be promptly provided and not unreasonably withheld.
- (c) In the event that the Creditor receives any information from GEO or any of its subsidiaries or their respective directors, officers, employees, affiliates, agents, attorneys, auditors, representatives or advisors (collectively, the "Authorized Persons") to the extent not publicly disclosed (including, without limitation, through any public filing), which would reasonably be expected to be material to an investor making an investment decision with respect to the purchase or sale of the Company's debt securities (such information, "Investor Confidential Information"), the Creditor may, at any time in its sole discretion, by written notice to the Company (a "Disclosure Notice"), require that the Company disclose the Investor Confidential Information described in such notice. The Company shall, within forty-eight (48) hours after the date of any Disclosure Notice (the "Disclosure Time"), disclose and make generally available to the public (through the issuance of a press release reported by the Dow Jones News Services, The Associated Press or a comparable national news service or other similar form of public communication which shall be posted to the Company's website) the Investor Confidential Information; provided, however, that the Company's obligations under this Section 8(c) shall not apply to Investor Confidential Information that is subject to a confidentiality agreement that the Creditor enters into with the Company after the date hereof. The parties hereto acknowledge that the Investor Confidential Information may include any or all of the Financial Information and the nature, substance, status, and terms of any discussions or negotiations that have taken place and/or are taking place concerning the Restructuring between the Company, on the one hand, and the Creditor (or each of their respective Authorized Persons), any Participating Creditor, or any other person or entity in possession of Confidential Information, including, without limitation, any *conciliador* appointed in the *Concurso Mercantil* Proceeding or the Mexican federal judge presiding over the *Concurso Mercantil* Proceeding, on the other hand. The Company shall provide the Creditor with: (a) a draft of such press release (which may be by email) at least twenty four (24) hours prior to the Disclosure Time; and (b) the opportunity to review and comment on such press release. The Company shall consider all comments received from the Creditor and shall, in any event, accept all comments necessary to provide full disclosure of any Investor Confidential Information. If the Company does not disclose the Investor Confidential Information by the Disclosure Time pursuant to the terms

set forth herein, the Creditor may seek specific performance of the Company's obligations hereunder, or in the alternative the Creditor is authorized, in its sole discretion, to disclose and make generally available to the public through the issuance of a press release or similar form of public communication such Investor Confidential Information (the "Disclosure Right"); provided, however, that prior to exercising its Disclosure Right, the Creditor shall provide the Company with (i) written notice (which may be by email) of its breach or failure to disclose the Investor Confidential Information by the Disclosure Time pursuant to this Section 8(c), which notice shall include a description of the Investor Confidential Information that the Creditor intends to disclose and (ii) at least twenty four (24) hours' notice (which may be by email) of its intention to make such disclosure in order to permit the Company to make such disclosures (the "Cure Time"); provided that nothing shall prohibit the Creditor from disclosing the Investor Confidential Information at the end of the Cure Time. If the Company does not fully disclose all such Investor Confidential Information by the Cure Time, the Creditor may, in its sole discretion, disclose and make generally available to the public through the issuance of a press release or similar form of public communication such Investor Confidential Information at any time after the Cure Time without further notice to the Company.

Section 9. Termination.

- (a) The Creditor may, upon delivery of written notice to GEO, terminate this Agreement at any time upon the occurrence of any one or more of the following events (each, a "Termination Event"):
- (i) GEO shall breach any of its obligations under the letter of intent and exclusivity agreement executed contemporaneously herewith between GEO and Creditor (attached hereto as Annex D, as may be amended pursuant to the terms thereof, the "LOI") including, without limitation, (A) any failure of GEO to comply with its obligations to provide Creditor exclusivity under Section 2 of the LOI, (B) any failure by the Company to provide Creditor a right of first refusal in accordance with Section 5 of the LOI, or (C) any action by the Company that renders the Company unable to provide to the Creditor, or renders the Creditor unable to receive from the Company, a Backstop Fee or Break-up Fee (both as defined in the LOI) in accordance with Section 6 of the LOI;
 - (ii) GEO shall breach its obligations under Section 4(j) above regarding Voting Intercompany Indebtedness;
 - (iii) If at any time that the Creditor is a party to the LOI, GEO (A) does not accept a Firm Backstop Commitment (as defined in the LOI) made by the Backstop Bondholders in accordance with its terms or (B) accepts a commitment to be a sponsor of the *Convenio Concursal* or otherwise provide equity funding to GEO by any investor other than the Backstop Bondholders.

- (iv) If at any time after the Creditor ceases to be a party to the LOI, GEO accepts a commitment to be a sponsor of the *Convenio Concursal* or otherwise provide equity funding to GEO by any investor not in form and substance satisfactory to Creditor.
- (v) GEO or any of its non-debtor subsidiaries or controlled affiliates shall breach any of its obligations under Section 4(o) above if such breach is not capable of being cured or has not been cured within two (2) Business Days after delivery of written notice of such breach to the Company, including, without limitation: (i) the Co-Restructuring Advisor is terminated, removed or replaced without the prior written consent of the Creditor, (ii) the Co-Restructuring Advisor resigns or otherwise terminates his or her engagement on the basis of a violation of the Roles & Responsibilities by GEO or any of its non-debtor subsidiaries or controlled affiliates, or (iii) the Roles & Responsibilities are amended, modified or supplemented without the prior written consent of the Creditor.
- (vi) on the date that is five (5) calendar days after the date hereof, if (A) GEO shall have failed to file the *Concurso Mercantil* Plan by such date or (B) the Effective Date shall not have occurred by such date; provided, that such termination may be extended by the mutual written agreement of the parties;
- (vii) upon GEO's (A) repudiation or rejection, in whole or in part, or challenge to the validity of, the *Concurso Mercantil* Plan, the terms of any Reorganization Proceeding, the Relevant Debt or this Agreement, or (B) express announcement of its intention to do any of the foregoing;
- (viii) GEO shall breach any of its obligations herein other than those specified in Sections 9(a)(i), (ii), (iii), (iv) and (xxiii) and such breach shall continue unremedied for a period of seven (7) calendar days after notice of such failure is given to GEO (which period shall be extended an additional three (3) calendar days if such breach is unremedied after the end of such 7-day period and GEO is diligently pursuing a remedy of such breach);
- (ix) any representation or warranty of GEO (or certifications delivered hereunder) shall prove to be inaccurate or incorrect in any material respect and shall, if capable of being cured, not have been cured within seven (7) calendar days of the discovery of such breach by the Creditor;
- (x) GEO or any of its controlled affiliates or subsidiaries shall take any action that is in violation of the *Ley de Concursos Mercantiles* after such time as the *Concurso Mercantil* Plan is filed, and such failure

continues for a period of seven (7) calendar days after notice of such failure is given to GEO;

- (xi) GEO shall, or shall expressly announce its intention to agree to the restructuring of any of its Eligible Debt (whether pursuant to voluntary out-of-court exchange offer or settlement, a voluntary or involuntary proceeding or otherwise) on terms and conditions that fail to conform in all respects with the Term Sheet or are not in form and substance satisfactory to the Creditor (including with respect to any amendments or modifications thereto);
- (xii) Other than with the prior written consent of the Creditor, GEO or any other person (including, without limitation, any *conciliador* appointed in the *Concurso Mercantil* Proceeding or the Mexican federal judge presiding over the *Concurso Mercantil* Proceeding) shall amend or modify any of the terms and conditions of the Restructuring described in the *Concurso Mercantil* Plan or any Restructuring Documents in a manner that fails to conform in all respects with the Term Sheet or is not in form and substance satisfactory to the Creditor, and such amendment or modification is not corrected within a period of seven (7) calendar days after written notice of such amendment or modification is given to GEO;
- (xiii) GEO or any of its subsidiaries shall be declared the subject of any involuntary insolvency proceeding under the *Ley de Concursos Mercantiles* or other similar proceeding under the laws of Mexico or the United States, or any equivalent laws in any other jurisdiction, that prevents the implementation of the Restructuring or is otherwise prejudicial to the Creditor;
- (xiv) GEO shall not have delivered to the Creditor and its Advisors the Financial Information by the time set forth in Section 4(n) above;
- (xv) [reserved];
- (xvi) [reserved];
- (xvii) the Land Trust (as such term is defined in the Term Sheet) in form and substance satisfactory to the Creditor shall not have been entered into by the Filing Date (as defined in the Term Sheet);
- (xviii) the Land Purchase Agreement, the LandCo Sale Agreement, the Shareholder Land Agreement (each as defined in the Term Sheet) and the other relevant documents necessary to implement the land repurchase transactions (all as described in the Term Sheet), in form

and substance satisfactory to the Creditor shall not have been entered into by the Filing Date;

- (xix) the J&S Assumption Agreement (as defined in the Term Sheet) in form and substance satisfactory to the Creditor shall not have been executed and delivered by each of GEO's current and future direct and indirect subsidiaries and controlled affiliates that are not debtors in a *concurso mercantil* proceeding, LandCo and, if applicable, Alternative LandCo (each as defined in the Term Sheet) as provided for in the Term Sheet prior to the Filing Date;
 - (xx) GEO fails to pay, or to cause any of its subsidiaries or controlled affiliates to pay, any reasonable and documented fees and expenses of the Advisors in accordance with the principles set forth in the Term Sheet and their respective engagement letters;
 - (xxi) GEO fails to pay, or to cause any of its subsidiaries or controlled affiliates to pay, any of the reasonable and documented expenses of the Creditor in connection with its compliance with any provision of Section 2(b) hereof;
 - (xxii) the consummation of the *Convenio Concursal* in the *Concurso Mercantil* Proceeding shall have not been completed by the date which is 365 days after GEO obtains the declaration of the *Concurso Mercantil* by the Mexican federal judge presiding over the *Concurso Mercantil* Proceeding; and
 - (xxiii) any failure to satisfy any of the requirements set forth in Part A of Annex E hereto (the "Liquidity Annex"), or the occurrence of either of the events set forth in Part B of the Liquidity Annex.
- (b) GEO may, upon delivery of written notice to the Creditor, terminate this Agreement at any time upon the occurrence of any one or more of the following events:
- (i) the Creditor shall breach any of its obligations herein and such breach shall continue unremedied for a period of seven (7) calendar days after notice of such failure is given to the Creditor (which period shall be extended an additional three (3) calendar days if such breach is unremedied after the end of such 7-day period and the Creditor is diligently pursuing a remedy of such breach); or
 - (ii) any representation or warranty of the Creditor (or certifications delivered hereunder) shall prove to be inaccurate or incorrect in any material respect and, if capable of being cured, is not cured within fifteen (15) calendar days of the Creditor receiving notice of such breach from GEO.

- (c) Either party may terminate this Agreement if the Mexican federal judge presiding over the *Concurso Mercantil* Proceeding rejects the *Concurso Mercantil* Plan; provided that in such event, GEO and the Creditor will work in good faith to and agree to not terminate this Agreement for a period of fifteen (15) calendar days after such rejection (which may be extended by mutual agreement of the parties) if both parties, each in their sole discretion, reasonably believe such rejection can be reversed and the *Concurso Mercantil* Plan accepted on terms acceptable to it.

Section 10. Miscellaneous.

- (a) Effectiveness. This Agreement shall become effective and binding upon the parties hereto upon the date in which all of the following events have occurred (the “Effective Date”):
- (i) execution of this Agreement by GEO and the Creditor;
 - (ii) provision by GEO to the Creditor’s Advisors with all relevant information concerning the Voting Intercompany Indebtedness, including, with respect to each claim that may be subject to recognition in the *Concurso Mercantil* Proceeding or otherwise has been or will be transferred into the Voting Trust, the amount of such claim, the obligor(s) and obligee with respect to such claim, and the circumstances giving rise to such claim;
 - (iii) execution by GEO and/or its non-debtor subsidiaries or controlled affiliates of engagement letters with each of the Creditor’s Advisors;
 - (iv) execution of each of the Land Trust Agreement, the Land Purchase Agreement and the LandCo Sale Agreement (each as defined in the Term Sheet) in form and substance satisfactory to Creditor (including with respect to any amendments or modifications thereto);
 - (v) execution by GEO of lock-up, support or similar agreements in substantially the form hereof with creditors of GEO that represent at least 50% of the aggregate principal amount of Eligible Debt of each entity listed on Schedule 1 hereto; and
 - (vi) execution by GEO and the requisite creditors that represent at least 50% of the aggregate principal amount of Eligible Debt (and/or the holders of power of attorneys on behalf of such creditors) of the *Concurso Mercantil* Plan in form and substance satisfactory to Creditor.

GEO shall provide written notice to the Creditor of the occurrence of the Effective Date no later than one (1) business day after the occurrence of such Effective Date.

- (b) Effect of Breach; Specific Performance. It is understood and agreed by each of the parties hereto that money damages would not be a sufficient remedy for any breach of this Agreement by any party and, consequently, each non-breaching party shall be entitled to specific performance and injunctive or other equitable relief as a remedy for any such breach to the extent available under applicable laws.
- (c) Amendments and Waivers. This Agreement may not be modified, amended, waived or supplemented except in writing signed by GEO and the Creditor.
- (d) Governing Law; Jurisdiction.

- (i) THIS AGREEMENT, AND ALL ACTIONS ARISING OUT OF OR RELATING TO THIS AGREEMENT, SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO THE CONFLICT OF LAWS PROVISIONS THEREOF (OTHER THAN SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW).

- (ii) All actions arising out of or relating to this Agreement shall be heard and determined in any New York federal court sitting in the Borough of Manhattan of The City of New York or in any New York state court sitting in the Borough of Manhattan of The City of New York. Consistent with the preceding sentence, the parties hereto hereby irrevocably and unconditionally (i) submit to the exclusive jurisdiction of, and service of process and venue in, any federal or state court sitting in the Borough of Manhattan of The City of New York (and of the appropriate appellate courts therefrom) for the purpose of any action arising out of or relating to this Agreement brought by any party hereto, (ii) waive any other jurisdiction that may apply by virtue of the parties' respective present or future domicile or for any other reason, (iii) waive, and agree not to assert by way of motion, defense, or otherwise, in any such action, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the action is brought in an inconvenient forum, that the venue of the action is improper, or that this Agreement, or the transactions contemplated by this Agreement may not be enforced in or by any of the above named courts, and (iv) waive, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement. Notwithstanding the foregoing consent to New York jurisdiction, each of the parties hereto hereby agrees that: (1) the court hearing the *Concurso Mercantil* Proceeding shall have exclusive jurisdiction of all matters arising out of or in connection with, and that Mexican law shall govern, the *Convenio Concursal*; and (2) in the case of a Chapter 15 Case, the

relevant U.S. bankruptcy court shall have exclusive jurisdiction of all matters arising out of or in connection with, and that the U.S. Bankruptcy Code shall govern, any proceeding relating to a Chapter 15 Case.

- (e) GEO appoints Law Debenture Services (the “New York Process Agent”), with an office on the date hereof at 400 Madison Avenue, Suite 4D, 10017, New York, NY, as its agent to receive on behalf of itself and its property, service of copies of all writs, claims, process, complaint, summonses and any other process that may be served in any legal or other proceeding with respect to matters arising from, or relating to, this Agreement or the transactions contemplated hereby, and agrees to promptly appoint a successor New York Process Agent in the City of New York (which appointment the successor New York Process Agent shall accept in writing prior to the termination for any reason of the appointment of the initial New York Process Agent). In any such legal or other proceeding, such service may be made on GEO by delivering a copy of such process to it in care of the appropriate New York Process Agent at such New York Process Agent’s address. GEO hereby irrevocably and unconditionally authorizes and directs its New York Process Agent to accept such service on its behalf as evidenced by the irrevocable special power of attorney for lawsuits and collections (*poder especial irrevocable para pleitos y cobranzas*) granted before a Mexican notary public in accordance with Mexican law, in the form attached hereto as Annex F. Nothing in this Agreement shall in any way be deemed to limit the ability to serve any such writs, process or summonses in any other manner permitted by applicable law.
- (f) Survival. Notwithstanding anything to the contrary herein, in the event of any termination of this Agreement, then each of the parties hereto shall be relieved of its duties and obligations arising under this Agreement after the date of such termination and such termination shall be without liability to any of the parties hereto; provided, however, that (i) the obligations of the parties set forth in Section 8, Section 10, and any provision requiring that any party indemnify another party or pay or reimburse another party’s fees and expenses incurred prior to the termination of this Agreement shall survive any termination of this Agreement, and (ii) no such termination shall relieve any party from any liability for fraud or any breach of any provision of this Agreement prior to such termination, and any party may seek such remedies, including damages and fees of attorneys, against the other with respect to any such fraud or breach as are provided in this Agreement or as are otherwise available at law or in equity.
- (g) Headings. The headings of the sections of this Agreement are inserted for convenience only and shall not affect the interpretation hereof.
- (h) Successors and Assigns. This Agreement is intended to bind and inure to the benefit of the parties and their respective successors, permitted assigns, heirs, executors, administrators and representatives.

- (i) Prior Negotiations. This Agreement supersedes all prior oral or written agreements or understandings that may exist between any of the parties hereto in respect of the subject matter hereof.
- (j) Interpretation. This Agreement is the product of negotiations by the Creditor and GEO, and in the enforcement or interpretation hereof, is to be interpreted in a neutral manner, and any presumption with regard to interpretation for or against any party hereto by reason of that party having drafted or caused to be drafted this Agreement or any portion hereof, shall not be effective in regard to the interpretation hereof.
- (k) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which shall constitute one and the same Agreement. A facsimile or other electronic transmission of an executed copy of this Agreement shall have the same effect as the original executed counterpart.
- (l) No Third-Party Beneficiaries. Subject to the provisions of Section 7 hereof and/or unless expressly stated herein, this Agreement shall be solely for the benefit of the parties hereto and no other person or entity shall be a third-party beneficiary hereof.
- (m) No Consideration for Participation. It is hereby acknowledged by the parties hereto that (i) no provision hereof shall be enforced or construed so as to violate any applicable law and (ii) except as provided herein, no consideration shall be due or paid to the Creditor for its agreement to tender and vote the Relevant Debt in the Restructuring in accordance with the terms and conditions of this Agreement, other than the consideration to be provided in the Restructuring as set forth in the *Concurso Mercantil* Plan.
- (n) Severability. Except with respect to Sections 4(j) and 9(a)(ii) hereof, the invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provisions of this Agreement, which shall remain in full force and effect to the fullest extent permitted by law.
- (o) Applicability. The obligations of the Creditor under this Agreement apply only in respect of its capacity as beneficial owner, and/or the investment advisor or manager for the beneficial owner, of the Relevant Debt.
- (p) Notices. All notices, demands and other communications hereunder shall be in writing and shall be deemed to have been duly given: (i) when personally delivered; (ii) upon actual receipt (as established by confirmation of receipt or otherwise) during normal business hours, otherwise on the first business day thereafter, if transmitted by facsimile or telecopier with confirmation of receipt; or (iii) when sent by overnight courier; in each case, to the following addresses, or to such other addresses as a party hereto may from time to time specify by notice to the other party hereto given pursuant hereto:

If to Creditor at the address first noted below the undersigned's signature, with a copy to:

MILBANK, TWEED, HADLEY & M^cCLOY LLP

Attn: Gerard Uzzi
One Chase Plaza
New York, NY 10005
Telephone: +1 (212) 530-5670
Fax: +1 (212) 822-5670
E-mail: guzzi@milbank.com

-and-

CERVANTES SAINZ

Attn: Alejandro Sainz
Torre del Bosque
Blvd. M. Avila Camacho 24-6
Lomas de Chapultepec
11000 Mexico, D.F.
Telephone: +52(55)91785040
Fax: +52(55)55403433
E-mail: asainz@cervantessainz.com

If to GEO to:

CORPORACIÓN GEO, S.A.B. DE C.V.

Attn: Saúl Humberto Escarpulli Gómez, Luis Abdeljalek Martinez
Margaritas 433
Col. Ex. Hacienda Guadalupe Chimalistac
C.P. 01050
México, D.F., México
Telephone: +52(55)54805078 ; +52(55)54805047
Fax: +52(55)5480 5190
E-mail: sescarpulli@casasgeo.com; labdeljalek@casasgeo.com

With a copy to:

CLEARY GOTTlieb STEEN & HAMILTON LLP

Attn: Richard J. Cooper
One Liberty Plaza
New York, NY 10006
Telephone: +1 (212) 225-2276
Fax: +1 (212) 225-3999
E-mail: rcooper@cgsh.com

[Signature pages follow.]

IN WITNESS WHEREOF, each of the undersigned has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first above written.

CORPORACIÓN GEO, S.A.B. DE C.V.

By: _____
Name:
Title:

By: _____
Name:
Title:

[CREDITOR]
(Creditor)

By: _____
Name:
Title:

Address:
Telephone:
Facsimile:

RELEVANT DEBT TO BE SUBMITTED

(Aggregate amount, in [U.S. dollars][Mexican Pesos])

Total Amount (excluding interest or fees) of Relevant Debt:

[U.S.\$][Ps.] _____

With Respect to Relevant Debt:

Amount of such Relevant Debt
Beneficially Owned, but not Owned
as Creditor of Record: [U.S.\$][Ps.] _____

Amount of such Relevant Debt
Owned as Creditor of Record and
Beneficially Owned: [U.S.\$][Ps.] _____

ANNEX A - TERM SHEET

ANNEX B - PRESS RELEASE

**ANNEX C – CO-RESTRUCTURING ADVISOR ROLES &
RESPONSIBILITIES**

ANNEX D - LOI

ANNEX E – FINANCING AND LIQUIDITY MILESTONES

**ANNEX F – PROCESS AGENT FORM OF IRREVOCABLE SPECIAL
POWER OF ATTORNEY**

Annex A

Term sheet

Annex B

Press release

Annex C

Co-Restructuring Advisor Roles & Responsibilities

Consistent with the services provided by a senior restructuring advisor, AlixPartners LLP's ("AlixPartners") focus is to evaluate what is in the best interests of the Company. All parties acknowledge that depending upon each specific issue, the best interests of the Company, in certain instances, may or may not be in alignment with those of any individual creditor or current management. In order to fulfill its responsibility as Co-Restructuring Advisor to the Company, AlixPartners will require the following:

- 1) Unrestricted access to all financial information and other information (i.e., contracts, documents, plans, etc.) and direct access to all corporate and field personnel, associated Company consultants, counsel, etc., including but not limited to corporate headquarters, regional offices, or projects;
- 2) Timely responses to questions and requests for follow-up information;
- 3) AlixPartners must be informed and included in any and all verbal interaction, written or electronic correspondence or in person meetings related to:
 - a) Board meetings
 - b) Cash disbursements and receipts
 - c) Senior management meetings
 - d) Commercial banks (i.e., bank accounts, bridge loans, etc.)
 - e) Bondholders
 - f) Bankruptcy counsel, judges, conciliator (potential and actual)
 - g) Governmental and quasi-governmental agencies (i.e., Hacienda, Infonavit, FOVISSTE, etc.)
 - h) Potential future sources of equity or debt financing
 - i) Short-term liquidity alternatives
 - j) Land sales
 - k) Land swap counterparties
 - l) Land banking parties
 - m) Suppliers (major and minor)
 - n) Labor representatives
- 4) Review any contractual agreements the Company enters into;
- 5) Review of all cash receipts and disbursements;
- 6) Review any senior management and mid-level management personnel contract changes, terminations, or changes in responsibility and/or other changes in employment status;

in each case, as reasonably necessary in connection with AlixPartners' responsibilities as Co-Restructuring Advisor to the Company, provided that the Company shall not be deemed to have breached its obligations hereunder if such breach would not materially affect AlixPartners' ability to fulfill its responsibilities as restructuring advisor to the Company.

AlixPartners acknowledges and agrees that any verbal interaction, written or electronic correspondence or in person meetings with respect to any of the aforementioned items may be prepared, held and/or presented in the Spanish language as consistent with past practices, provided that the Company shall use reasonable efforts to use the English language, as applicable.

The Company acknowledges and agrees that AlixPartners will not provide any legal, tax or accounting advice in connection with this engagement. Such advice will be procured by the Company separately using appropriately qualified professional advisors. AlixPartners' services may be conducted alongside such other specialist advisors, acting separately for the Company and while AlixPartners will seek to co-ordinate with the information/advice provided by your other advisors, the Company accepts and acknowledges that AlixPartners' role will be limited to liaison and collation of information/advice; it will not in any way involve our assuming responsibility for the information/advice provided by those other advisors. AlixPartners is not responsible for any third-party products or services separately procured by the Company. The Company's sole and exclusive rights and remedies with respect to any such third party products or services are against the third-party vendor and not against AlixPartners, whether or not AlixPartners is instrumental in procuring such third-party product or service.

Annex D

LOI

Annex E

Financing and Liquidity Milestones

As used in this Annex, “PSA” shall mean the Agreement.

A. Any failure to satisfy all or any portion of any of the items set forth below shall constitute a “Termination Event” under Section 9(a)(xxiii) of the PSA:

- 1) On or before the date that is five (5) calendar days after the date hereof, the petitions of the Company and the filing subsidiaries set forth in the Schedule 2 of the PSA (the “Filing Subsidiaries”) to be jointly declared in *concurso* with a preliminary restructuring plan (the “Concurso Petitions”) shall have been filed (the “Filing Date”) before the competent Federal District Court in the Federal District, Mexico (the “Federal Court”).
- 2) On or before the day prior to the Declaration Date (as defined below), all of the land sales contemplated by the purchase and sale agreement between GEO and/or its subsidiaries and GEO’s senior management and/or shareholders for the purchase of the land set forth on Schedule 3 hereto, for a purchase price that shall be equal to at least (i) gross, 69 million Mexican Pesos and (ii) net of applicable taxes and transaction costs, 63 million Mexican Pesos (the “Shareholder SPA”) shall have been consummated and the purchase price under such agreements shall have been paid in full, to GEO, in immediately available funds.
- 3) On or before the date that is twenty-five (25) Business Days after the Filing Date, the Company and the Filing Subsidiaries shall have been declared in *concurso* by means of a resolution issued by the Federal Court (the date of such declaration, the “Declaration Date”). As used herein, “Business Day” shall mean any day that is not a Saturday, a Sunday, or a day set forth as compulsory day of rest pursuant to the Federal Labor Law of Mexico or a day set forth as non-business day pursuant to the Federal Amparo Law of Mexico, or a day during which the Federal Courts remain closed pursuant to any order or document issued by, and/or applicable to, the Federal Courts.
- 4) On or before the date that is fifteen (15) Business Days after the Declaration Date, the Federal Court shall have entered one or more orders approving and authorizing the Company and the Filing Subsidiaries, as petitioning parties under the *Concurso Mercantil* Proceeding, to enter into definitive agreements with respect to each of the following (collectively, the “Definitive Agreements”), and all other relevant approvals required with respect thereto shall have been obtained:
 - a) a purchase and sale agreement with Sólida Administradora de Portafolios, S.A. de C.V., SOFOM, ER, Grupo Financiero Banorte (“Sólida”), for the purchase of the land set forth on Schedule 1 hereto from GEO and/or its subsidiaries, for a purchase price (net of applicable taxes and transaction costs) of at least 135 million Mexican pesos (the “Sólida SPA”);

- b) one or more credit lines from one or more financial institutions part of the Mexican housing industry engaged in providing financing to Mexican homebuilders (the “Credit Facilities”), in an aggregate principal amount of at least 800 million Mexican pesos; and
 - c) each of the bridge loan and secured revolving loan facilities set forth on Schedule 2 hereto (collectively, the “Bank Facilities”, and together with the Credit Facilities, the “Liquidity Facilities”), in each case in an amount equal to at least the amount set forth in Schedule 2 with respect to such Bank Facility, and on terms and conditions no less favorable to GEO and its subsidiaries than the terms and conditions that currently exist under such Bank Facility.
- 5) On or before the date that is fifteen (15) Business Days after the Declaration Date, the lenders under each of the Bank Facilities shall have resumed funding to GEO and/or its subsidiaries, subject to the corresponding advances under the corresponding projects, in each case with the amount available thereunder equal to or greater than the amount set forth opposite such Bank Facility on Schedule 2 hereto and on terms and conditions no less favorable to GEO and its subsidiaries than the existing contractual terms and conditions of such Bank Facility, and shall continue to make such funding available on such terms through the date the *Concurso Mercantil* Plan is consummated (the “Plan Effective Date”) and without regard for (a) any defaults that may have occurred thereunder prior to the Filing Date and (b) any “catch-up payments” in relation to advances made prior to the Filing Date.
- 6) On or before the date that is fifteen (15) Business Days after the Declaration Date:
- a) all of the land sales contemplated by the Solida SPA shall have been consummated and the purchase price under such agreements shall have been paid in full, to GEO, in immediately available funds; and
 - b) Credit Facilities with an aggregate principal amount of at least 1.25 billion Mexican Pesos shall have become effective, subject to compliance with certain conditions for disbursements, and such Credit Facilities shall be available to GEO and/or its subsidiaries, and shall continue to be available through the Plan Effective Date, in accordance with their respective terms and conditions.
- 7) On or before the date that is fifteen (15) Business Days after the Declaration Date, the Federal Court shall have entered one or more orders approving and authorizing the Company and the Filing Subsidiaries to enter into (i) definitive agreements with respect to the sale of certain assets or rights, and (ii) certain settlements, and the sum of the aggregate purchase price (net of applicable taxes and transaction costs) from all such sales plus the net cash savings to GEO resulting from such settlements shall be at least 100 million Mexican pesos.
- 8) On or before the date that is fifteen (15) Business Days after the Declaration Date, GEO shall have paid in full, in immediately available funds, all documented fees and expenses incurred by the Backstop Bondholders and their advisers through the Filing Date, including all invoiced fees and expenses of Milbank, Tweed, Hadley & McCloy LLP, Houlihan Lokey Capital, Inc., and Cervantes Sainz, S.C.

- 9) In addition to the payments required under item 8 above, at all times starting from the date that is fifteen (15) Business Days after the Declaration Date through the Plan Effective Date, GEO shall pay as and when due in immediately available funds all reasonable and documented fees and expenses incurred by the Backstop Bondholders and their advisors, including Milbank, Tweed, Hadley & McCloy LLP, Houlihan Lokey Capital, Inc., and Cervantes Sainz, S.C. (with the fees of such advisors reflected in invoices that, except with respect to Houlihan Lokey Capital, Inc., shall contain summaries of activities performed and hours billed by timekeeper) on “net 30” terms and otherwise in accordance with and subject to GEO’s engagement letters with such advisors.

B. The occurrence of either of the following shall constitute a “Termination Event” under Section 9(a)(xxiii) of the PSA:

- 1) The failure by any of the funding sources under any of the Liquidity Facilities (the “Liquidity Providers”) to comply in all material respects with its respective funding obligations thereunder, unless one or more of the other funding sources under such Liquidity Facility promptly funds an amount equal to at least 100% of the funding shortfall resulting from such funding source’s failure.
- 2) In the event that any of the Liquidity Facilities is terminated, or is amended or supplemented in any respect that is materially adverse to GEO and its subsidiaries, without the prior written consent of the Backstop Bondholders.

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Schedule 1

State	Land	Area (m2)
MORELOS	Penisnusla Verde	281,922
TABASCO	Vista Real	346,603
CHIAPAS	Montebello	217,061
GHISA	Loma Grande	313,843

Schedule 2

Project name	Subsidiary	Bank	Type of Loan
LA PROVINCIA	GEO Morelos	BANAMEX	PUENTE
REAL SANTA CLARA	Geo Hogares Ideales	BANAMEX	PUENTE
HACIENDA LAS FUENTES	Geo Edificaciones	BANAMEX	REVOLVENTE
NUEVOS PASEOS DE SAN JUAN (ETAPA 2)	Geo Hogares Ideales	BANAMEX	REVOLVENTE
PROVENZAL DEL BOSQUE	Geo Edificaciones	BANAMEX	REVOLVENTE
RINCONADA DE LA LAGUNA	Geo Hogares Ideales	BANAMEX	REVOLVENTE
VILLAS DEL CAMPO	Geo Edificaciones	BANAMEX	REVOLVENTE
CAMPESTRE BUGAMBILIAS	GEO Noreste	BANCOMER	PUENTE
RIO DORADO	GEO Noreste	BANCOMER	PUENTE
VALLE DE LOS SAUCES ABIERTA	GEO Hogares Ideales	BANCOMER	PUENTE
ARVENTO II	GEO Jalisco	BANORTE	PUENTE
CAMPANARIO NORESTE	GEO Noreste	BANORTE	PUENTE
CAMPESTRE BUGAMBILIAS	GEO Noreste	BANORTE	PUENTE
IMALA -VALLE DEL AGUA	GEO Jalisco	BANORTE	PUENTE
IMALA -VALLE DEL AGUA	GEO Jalisco	BANORTE	PUENTE
LOS PILARES ("SALINAS VICTORIA")	GEO Noreste	BANORTE	PUENTE
MARINA DIAMANTE 2a. ETAPA	GEO Guerrero	BANORTE	PUENTE
TORRES FLORESTA	GEO Hogares Ideales	BANORTE	PUENTE

Authorized loan value	Current balance	Available
113,216,000	17,440,666	32,547,681
116,967,100	53,100,690	58,792,121
n/a	179,947,678	n / a
n / a	327,279,482	n / a
n / a	51,951,339	n / a
n / a	152,470,014	n / a
n / a	489,978,459	n / a
78,631,000	14,124,497	28,491,203
42,337,058	12,036,142	18,935,671
173,647,200	37,707,120	133,708,344
111,139,000	15,761,505	50,199,264
39,747,000	5,460,000	34,287,000
76,958,000	8,418,992	25,172,400
145,973,000	27,989,206	73,933,200
46,469,000	17,013,000	18,956,000
116,410,732	40,357,582	69,877,586
154,166,220	9,097,103	116,549,976
70,748,780	17,146,756	53,602,024

DAINZU	Puebla	HSBC	PUENTE
RINCONADA DE LA LAGUNA ETAPA2	GEO Hogares Ideales	HSBC	PUENTE

HACIENDA DEL BOSQUE III	GEO Edificaciones	SANTANDER	PUENTE
HACIENDA DEL BOSQUE III	GEO Edificaciones	SANTANDER	PUENTE
LA HUASTECA	GEO Noreste	SANTANDER	PUENTE
SENDEROS DEL LAGO	GEO Jalisco	SANTANDER	PUENTE
VALLE MARLIN - VALLARTA	GEO Jalisco	SANTANDER	PUENTE
VALLE DE LOS SAUCES	GEO Hogares Ideales	SANTANDER	PUENTE

205,375,585	42,976,182	100,401,625
192,537,971	81,492,238	95,940,886

271,280,187	11,967,131	21,343,896
279,532,056	103,761,947	183,033,520
114,005,204	49,466,347	63,018,457
100,035,600	29,794,147	12,359,747
134,169,770	40,250,931	93,918,839
214,784,174	38,516,046	82,309,428

Schedule 3

State	Land	Area (m2)
MORELOS	Campo Verde	27,255
MORELOS	Campo Verde	33,742
MORELOS	La Provincia	11,222
ESTADO DE MEXICO	Rinconada de la Laguna	37,784

Annex F

Process Agent Form of Irrevocable Special Power of Attorney

SCHEDULE 1

Corporación Geo, S.A.B. de C.V.
Geo Hogares Ideales, S.A. de C.V.,
Geo Edificaciones, S.A. de C.V.,
Geo D.F., S.A. de C.V.,
Geo Veracruz, S.A. de C.V.,
Geo Puebla, S.A. de C.V.,
Geo Casas del Bajío, S.A. de C.V.,
Geo Baja California, S.A. de C.V.,
Geo Jalisco, S.A. de C.V.,
Geo Monterrey, S.A. de C.V.,
Geo Noreste, S.A. de C.V.,
Geo Tamaulipas, S.A. de C.V.,
Geo Morelos, S.A. de C.V.,
Geo Guerrero, S.A. de C.V.,
Promotora Turística Playa Vela, S.A. de C.V.,
Inmobiliaria Anso, S.A. de C.V.

SCHEDULE 2

Eligible Debt

[INTENTIONALLY OMITTED]