



Neutral Investment - Issuance of Shares

What does it consist of?

Mexican legal entities (incorporated or to be incorporated) that seek to obtain foreign capital in order to expand its operations through the issuance of special shares that only grant pecuniary entitlements or, when applicable, limited corporate rights.

To whom it is targeted?

Mexican legal entities (incorporated or to be incorporated).

Where is it conducted?

At the Direction of Legal Affairs and the Foreign Investment National Commission of the General Directorate of Foreign Investment, which is located in Insurgentes Sur 1940, 8th Floor, Florida, Territorial Demarcation Alvaro Obregon, 01030, Mexico City. The reception hours are from Monday to Friday, from 9:00 a.m. to 2:00 p.m.

It can also be carried out through the State Delegations and Sub-delegations of the Secretariat of Economy, which will receive the request and will send it to the Direction of Legal Affairs and the Foreign Investment National Commission.

Likewise, it can be submitted online via the System of Legal Affairs for Foreign Investment (<http://sajie.economia.gob.mx>), with a valid e-mail account and an *e.firma* (formerly known as advanced electronic signature).

Which are the requirements?

1. Original and copy of the written request comprising: the name of Mexican legal entity; name of the representative of the Mexican legal entity; address to hear and receive notices and, if applicable, people who can receive notices on behalf of the legal entity; facts or reasons that motivated the request; Corporate data of the applicant Mexican legal entity (including subsidiary offices or branches) and the performing economic activity (or seeking to perform, in the case of new companies); details of the investment project intended to be carried out; place and date of the request; and, signature of the representative or person acting on behalf of the legal entity.
2. In the event of incorporated companies, they shall provide details of the current structure and the proposed structure once the authorization is given; as for new legal entities or intended to be incorporated, they shall provide the details of the proposed structure.
3. Power of attorney granted before public notary in favor of the person who is acting on behalf of the applicant. If this power of attorney is granted abroad, it shall be legalized or apostilled, and if it has been written in language other than Spanish, it shall be translated into Spanish by a certified expert translator. The full text of the document must be translated, including the apostille. In the case the power of attorney is written simultaneously in Spanish and in other language, the translation is necessary for the sections written in language other than Spanish, such as the apostille.
4. Incorporation instrument of the Mexican company and of each of the partners or shareholders, complying with the following requirements:
 - a) In the event of a legal entity: Incorporation instrument, if it is a foreign legal entity, their documents shall be legalized or apostilled, and, if applicable, translated into

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Spanish by a certified expert translator.

- b) In the event of a person: Document that certify his/her nationality.
- c) In the event of Trusts: Document of the entity granting the trust.

5. Draft of the bylaws, and when applicable, any modifications intended to be made to the legal entity.
6. Receipt of payment of duties for the total of \$8,307.00 (Eight thousand three hundred seven Mexican pesos 00/100 MXN). [See Payment of duties Section].
7. Other documents. If the legal entity has had changes in its business name, has been merged or has gone through any other modification in its bylaws, it must submit the original and copy of the documents detailing these modifications.

The documents shall be submitted in original and copy. Prior collation, the originals, excluding the written request and the payment of duties, will be handed back to the applicant.

Maximum response time

35 business days.

Payment of duties

Article 72, section III of the Federal Law of Rights sets the payment of duties at \$8,307.00 (Eight thousand three hundred seven Mexican pesos 00/100 MXN). The payment is facilitated through the system e5cinco (see General Directorate of Foreign Investment).

Legal Foundation

Articles 18 and 20 of the *Foreign Investment Law* and 23 of the *Regulation of the Foreign Investment Law* and the *Foreign Investment National Registry*.

What happens once the authorization is approved?

1. If the authorization is granted, the terms and conditions to comply will be determined in said document.
2. The authorization shall be submitted before Foreign Investment National Registry in order to be registered.

Federal Registry of Procedures and Services

[Code SE-02-009](#)

CONAMER. Homoclave: SE-02-009

<https://conamer.gob.mx/tramites/buscador>