

### **Description of Indirect Ownership of PRTC**

This Attachment to the FCC Form 175 for Puerto Rico Telephone Company, Inc. (“PRTC”) sets forth the organizational structure through which its parent company, América Móvil, S.A.B. de C.V. (“América Móvil”), owns and controls PRTC.

#### **Ownership of PRTC**

PRTC is a wholly owned operating subsidiary of Telecomunicaciones de Puerto Rico, Inc. (“TELPRI”). TELPRI is a corporation organized under the laws of the Commonwealth of Puerto Rico. PRTC holds various FCC authorizations and licenses in support of both its wireline and wireless businesses.<sup>1</sup>

TELPRI is wholly owned by an entity named Tenedora Telpri, S.A. de C.V. (“Tenedora”). Tenedora is a corporation (*sociedad anónima de capital variable*) organized under the laws of México. Tenedora is 99.99% owned and controlled by Radiomóvil Dipsa, S.A. de C.V. (“Telcel”). The qualifying share of Tenedora, representing 0.01% of its capital stock, is owned by Amov IV, S.A. de C.V. (“Amov IV”) (this share is referred to as a “qualifying share” due to a corporate law requirement in México stipulating that this organizational form have at least two shareholders).

Telcel is 99.99% owned and controlled by Sercotel, S.A. de C.V. (“Sercotel”). The qualifying share of Telcel is owned by Amov IV. Telcel is a corporation (*sociedad anónima de capital variable*) organized under the laws of México, and is América Móvil’s main operating subsidiary.

Sercotel, América Móvil’s main holding company, is a corporation (*sociedad anónima de capital variable*) organized under the laws of México and is 99.99% owned and controlled by América Móvil. The qualifying share of Sercotel is owned by Amov IV.

Amov IV is a holding company organized under the laws of México, and is 99.99% owned and controlled by Sercotel. The qualifying share of Amov IV is held by Telcel.

For a graphic representation of América Móvil’s corporate structure with respect to its ownership of TELPRI, please see the attachment to this FCC Form 175 entitled “Puerto Rico Telephone Company, Inc. Organizational Structure Chart.”

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<sup>1</sup> In addition, TELPRI has a wholly owned subsidiary, Coqui.Net Corporation, which is an Internet service provider.

## Ownership of América Móvil

América Móvil is a publicly traded corporation (*sociedad anónima bursátil de capital variable*) organized under the laws of México. Mr. Carlos Slim Helú and certain members of his immediate family directly and indirectly hold approximately a 57.06% equity interest and approximately an 89.54% voting interest in América Móvil.<sup>2</sup> Thus, although no individual member of the Slim family directly or indirectly owns a 10% or greater equity interest in América Móvil, the controlling interest in América Móvil's shares is held by the Slim family, as the Commission has acknowledged.<sup>3</sup> There are no other beneficial owners of a 10% or greater equity interest in América Móvil.

As of August 31, 2014, Class AA shares represented approximately 33.89% of América Móvil's capital stock, and approximately 97.29% of América Móvil's full voting shares. The majority of the outstanding Class AA shares are held directly or indirectly by Mr. Carlos Slim Helú and certain members of his immediate family. There are two other classes of shares – Class A shares and Class L shares. Class A shares are considered “full voting shares,” and, as of August 31, 2014, represented approximately 0.95% of América Móvil's capital stock, and approximately 2.71% of América Móvil's voting shares. Class L shares can only vote on certain limited matters, and represent approximately 65.16% of América Móvil's capital stock.

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<sup>2</sup> PRTC has on file with the Commission a Petition for Declaratory Ruling seeking approval for the Slim family's recently increased ownership in América Móvil as well as for potential further increases in the Slim family's ownership, up to and including 100% of voting and equity interests. See Non Streamlined International Applications/Petitions Accepted For Filing, Report No. TEL-01682NS, File No. ISP-PDR-20140707-00004 (July 23, 2014). This Petition for Declaratory Ruling is currently pending.

<sup>3</sup> See *Verizon Communications Inc., Transfer, and América Móvil S.A. de C.V., Transferee, Application for Authority to Transfer Control of Telecomunicaciones de Puerto Rico, Inc.*, Memorandum Opinion and Order and Declaratory Ruling, 22 FCC Rcd 6195, ¶ 62 (2007).