



Institutional Profile and Service Catalog

Firm credentials

Tutor Negotia Group, S.A. de C.V.

Innovation and excellence in forensic auditing

A Mexican firm with a high global profile, specialized in comprehensive investment risk management and in building sustainable environments. Two practices under one structure: forensic audit, expert witness services and valuation; and pre-investment, risk management and administration of large-scale projects. The Tutor Negotia International Network spans Mexico, Latin America, the United States and Spain.

20+ years of practice	1,000+ audits	47 services	10 practice lines	4 regions
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01 Firm information

General and contact information of Tutor Negotia Group, S.A. de C.V.

20+ years of forensic and expert witness practice	1,000+ forensic, investigative and control audits	47 services in ten practice lines	10 practice lines in two families	4 regions: Mexico, Latin America, United States and Spain
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Legal name	Tutor Negotia Group, S.A. de C.V.
Offices	Blvd. Luis Donaldo Colosio and Calzada de los Ángeles, Col. Santa Fe, C.P. 83249, Hermosillo, Sonora, Mexico. Torre Andenes, suite 1401-S P
Line of business	Management consulting services
Coverage	Mexico City and nationwide through the partner network; Latin America, Arizona, California, Texas and Spain
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Website	www.tutornegotia.com
Contact	C.P. Alfonso H. Ruelas Ramos, CEO

Institutional network

Tutor Negotia Group, S.A. de C.V. and TN University, S.A.P.I. de C.V. (Universidad de Tutor Negotia, SEP code 677704) bring together the firm's international network of professionals. Their corporate purpose includes advisory and technical assistance to institutions, agreements and alliances with companies, supervision of studies and projects, and executive education, so that both entities operate in coordination in the delivery of services.

The firm integrates the Tutor Negotia International Network across Latin America, all of Mexico, Arizona, California and Texas, and the main cities of Spain, including Madrid, Barcelona and Valencia. It operates from Mexico City and serves the entire country through that network, with partners in the twenty main cities of Mexico and in the capitals of Latin America, under a single methodology and quality standard.

TUTOR NEGOTIA INTERNATIONAL NETWORK

Partners across Latin America, all of Mexico, Arizona, California, Texas and the main cities of Spain



International partner network of Tutor Negotia Group and TN University

Registrations and affiliations

- Current registration under the Quality Control Review Standard of the Mexican Institute of Public Accountants (IMCP).
- Mexican Institute of Internal Auditors, registration IMAI 107.
- The Institute of Internal Auditors, Inc., registration IIA (GAN) 3052260.
- Registered as accounting expert witness No. 022015-14 before the Supreme Court of Justice of the State of Sonora.

02 The firm

Tutor Negotia Group operates from Mexico City and throughout Mexico through its partner network, with presence in the country's main cities and abroad. The firm manages risk at both ends of an investment's life cycle: before it occurs, through pre-investment studies, feasibility and project management; and after it occurs, through forensic investigation, damage quantification and technical support before the relevant authority.

With more than twenty years of experience, the firm stands out for strong ethical values, professional recognition and a proprietary methodology that is documented and replicable, applied in the field by the network partners under a single quality standard.

Pillar	Description
Anticipate	Technical, economic, environmental and social feasibility studies, regulatory assessment and quantitative risk analysis, so that risk is understood before capital is committed.
Investigate	Forensic audit, data analytics, forensic interviews and chain of custody. The process is designed so that evidence retains probative value in criminal, civil, labor or administrative proceedings, not only for the internal report.
Quantify	Actual damages, lost profits and valuation under international standards. Each conclusion comes with auditable calculation workpapers and the causal link between the event and the loss.
Sustain	More than twenty years registered before the courts. The technical lead who signs the report is the one who defends it, with experience in direct and cross-examination.
Manage	Project management under Project Management Institute fundamentals, covering the ten knowledge areas and construction supervision.

03 Service catalog

Forty-seven services grouped in ten practice lines, organized in two families. Each service has a reference code for contracting and quotation purposes.

Family A. Forensic, expert witness and financial practice

AF. FORENSIC AUDIT AND INVESTIGATION

Code	Service	Scope
AF-01	Forensic fraud investigation Identification, analysis and documentation of fraudulent activity using advanced audit techniques and digital tools.	Covers identifying the scheme, determining its time frame and financial scope, individualizing those responsible and documenting each finding with supporting evidence.
AF-02	Comprehensive forensic audit Review of an entire process or unit with a fraud focus rather than a financial reasonableness focus.	Review of the full process cycle, from its origin to the outflow of funds, identifying the control points that were breached.
AF-03	Structured forensic interview Interview technique applied under a documented protocol, without contaminating the evidence.	Interviews with internal staff, third parties and related parties, with a documented protocol and a complete record of the conditions under which each statement was obtained.
AF-04	Chain of custody and digital evidence Preservation and traceability of documentary and digital evidence from collection to presentation.	A necessary condition for the evidence gathered to retain probative value in criminal, civil, labor or administrative proceedings.
AF-05	Data analytics and pattern detection Large-scale cross-matching of databases to detect recurrence, duplication and statistical deviations.	Large-scale cross-matching of operational and accounting databases to detect recurrence, duplication, undue concentration and statistical deviations by entity, supplier, area or person in charge.
AF-06	Prevention program and ethics hotline Design of anti-fraud controls, policies and a whistleblower channel with a response protocol.	Design of anti-fraud controls, institutional policy, whistleblower channel and response protocol, to close the gaps identified in the investigation.
AF-07	Evidentiary file preparation Preparation of the file for a criminal complaint, recovery action or rescission, with an expert report and individualized evidence.	Preparation of the file for the criminal complaint, the recovery action or the termination of the contractual relationship, with an expert report and individualized evidence.

PL. EXPERT WITNESS AND LITIGATION SUPPORT

Code	Service	Scope
PL-01	Accounting and financial expert opinion Expert report built to an evidentiary standard, admissible before state and federal courts.	Report offered as expert evidence in civil, commercial, labor, criminal or administrative proceedings.
PL-02	Actual damages and lost profits Assessment of economic losses with an objective methodology and a causal link between the event and the loss.	Separation of actual damage from claimed damage, establishing the causal link between the event and the loss.
PL-03	Quantification of interest and settlements Expert calculation of default interest, adjustments and settlements in enforcement proceedings.	Calculation and challenge of settlements in enforcement proceedings, with verifiable calculation workpapers.
PL-04	Transaction substance opinion Determination of whether the invoiced transaction actually took place, and of the accounting and operational evidence supporting it.	Determination of whether the invoiced transaction existed and of the accounting and operational evidence that supports it.
PL-05	Rebuttal of opposing expert reports Technical review of the opposing expert report to identify errors of method, basis or calculation.	Specific identification of the flaws in the method, basis or calculation of the opposing report.
PL-06	Expert testimony at hearings Appearance of the signing expert, defending the report under direct and cross-examination.	The expert who signs the report is the one who appears. Its defense is never delegated.

VL. VALUATION

Code	Service	Scope
VL-01	Business valuation Valuation opinion under international valuation standards, applying all three approaches with a reasoned conclusion.	Applicable to acquisitions, restructurings, partner exits, shareholder disputes and estate planning.
VL-02	Intangible asset and brand valuation Determination of the value of brands, customer portfolios, licenses and other intangible assets.	Determination of the value of brands, customer portfolios, licenses and other intangible assets, with a documented approach.

Code	Service	Scope
VL-03	Valuation of contractual rights Valuation of contracts, concessions and operating rights with a supporting financial model.	Valuation of contracts, concessions and operating rights, with a supporting financial model.
VL-04	Asset revaluation and going concern Reconstruction of the asset base and validation of the supporting accounting information.	Reconstruction of the asset base, determination of replacement value and validation of inventory.
VL-05	Financial models and projections Construction of auditable cash flow models, scenarios and sensitivities.	Auditable cash flow models, scenarios and sensitivities, delivered with the open spreadsheet.

CI. INTERNAL CONTROL AND ASSURANCE

Code	Service	Scope
CI-01	Internal control assessment Diagnosis of control design and operation, with a risk matrix and gap analysis.	Diagnosis of the design and operation of controls, with a risk matrix, gaps and a remediation plan.
CI-02	Internal and compliance audit Execution of audit programs over processes, policies and applicable regulations.	Audit programs over processes, policies, manuals and the regulations applicable to the operation.
CI-03	Financial risk assessment Identification, measurement and prioritization of the risks affecting earnings and liquidity.	Identification, measurement and prioritization of the risks affecting earnings and liquidity.
CI-04	Financial and accounting due diligence Review of the actual condition of a counterparty before contracting, investing or acquiring.	Review of the actual condition of a counterparty before contracting, investing or acquiring.
CI-05	Financial statement audit and review Review of financial information and its compliance with the applicable reporting framework.	Review of financial information and its compliance with the applicable reporting framework.

FC. TAX AND COMPLIANCE

Code	Service	Scope
FC-01	Transaction substance and CFDI verification Validation of tax invoices (CFDI), issuer existence and screening against the Article 69-B lists.	Validation of invoices, issuer existence and operating capacity, and screening against the Article 69-B lists of the Mexican Federal Tax Code.

Code	Service	Scope
FC-02	Transfer pricing study Analysis of related-party transactions under the Mexican framework and the OECD guidelines.	Analysis of related-party transactions under the Mexican framework and the OECD guidelines, with a study and supporting documentation.
FC-03	Regulatory compliance review Verification of the supplier's compliance with tax, labor and social security obligations.	Verification of compliance with tax, labor and social security obligations by the entity or its suppliers.

IC. CORPORATE INTELLIGENCE

Code	Service	Scope
IC-01	Corporate and personal background checks Background verification of companies and individuals, using documentary and field sources.	Background verification of companies, partners, executives, suppliers and candidates for sensitive positions.
IC-02	Asset tracing and recovery Identification and tracking of assets and flows to support the recovery of losses.	Identification and tracking of assets and flows to support the loss recovery strategy.
IC-03	International due diligence Investigation of counterparties and corporate structures outside Mexico.	Investigation of counterparties and corporate structures outside Mexico.
IC-04	Intellectual property protection Investigation of the misuse of the client's brands, content and intangible assets.	Investigation of the misuse of the client's brands, content and intangible assets.

FR. CORPORATE FINANCE AND RISK

Code	Service	Scope
FR-01	Comprehensive investment risk management Risk assessment of an investment or project, with a risk matrix and mitigation plan.	Risk matrix and mitigation plan before committing capital to a project or a partnership.
FR-02	Financial restructuring and sustainability Diagnosis and redesign of the financial structure with a sustainability focus and ESG criteria.	Diagnosis and redesign of the financial structure using sustainability criteria.
FR-03	Strategic and governance advisory Support to the board, the statutory auditor and management in decisions with an impact on equity.	Independent report to the board, the statutory auditor and management on the findings and their impact on equity.

Family B. Pre-investment, risk and projects

PI. PRE-INVESTMENT AND FEASIBILITY

Code	Service	Scope
PI-01	Comprehensive feasibility study Decision-making guidance for projects of any size, using financial valuation techniques, environmental and social impact analysis and management of the associated risks.	Delivers the qualitative and quantitative elements of impact and probability needed to decide before formalizing the executive project.
PI-02	Site selection feasibility Characterization of the physical conditions of candidate sites through detailed studies and secondary sources.	Specialists in climate resilience, geology and the environment establish the baseline to prevent risks that could affect the intervention.
PI-03	Economic feasibility studies Financial valuation of the project, cost estimation and profitability assessment under different scenarios.	Quantitative basis for the investment decision and the approved project budget.
PI-08	Regulatory assessment and compliance Analysis of the applicable regulatory framework and alignment with international performance standards.	Identifies the applicable regulations, requirements, courses of action and restrictions before SEMARNAT, SENER, SICT and CONAGUA.

GP. RISK MANAGEMENT AND PROJECT ADMINISTRATION

Code	Service	Scope
GP-01	Qualitative and quantitative risk analysis Prioritization of the risks that may impact project objectives, using mathematical probability models and specialized software.	Supports decisions on cancellation, resource allocation, delays and scope expansion.
GP-02	Project governance and process mapping Establishment of governance, definition of risk management processes and process mapping.	Decision structure and responsibilities defined before the project moves forward.
GP-03	Risk treatment, monitoring and control Definition of risk appetite, treatment, monitoring, control and mitigation actions.	Ongoing tracking of the risk profile throughout the project life cycle.

Code	Service	Scope
GP-04	Project management Project management under Project Management Institute fundamentals, covering the ten knowledge areas at every stage of the life cycle.	Integration, scope, schedule, cost, quality, resources, communications, risk, procurement and stakeholders.
GP-05	Construction supervision and quality management Planning, monitoring and control of compliance with the project quality requirements.	On-site verification that what was built matches what was designed and what was paid for.

IN. REAL ESTATE INVESTMENT AND TRANSACTIONS

Code	Service	Scope
IN-01	Real estate transactions Solutions for any stage of the real estate cycle, acting as seller, buyer or intermediary.	Strategic alternatives for buying, selling and leasing, maximizing the value of the transaction.
IN-02	Investor rounds Structuring of rounds and selection of qualified buyers and sellers.	Design of the marketing strategy, outreach to potential buyers and analysis of offers.
IN-03	Transaction management due diligence A complete strategic line, from marketing through the closing of the transaction.	Negotiation of the letter of intent, coordination of visits, bidding, analysis of offers and exit clauses.
IN-04	Contractual assurance and tax planning Oversight of the legal, tax, regulatory and financial aspects before, during and after the transaction.	Preparation of the definitive agreement and confirmation of the deal terms.
IN-05	Investment portfolio management Structuring and management of investment portfolios and asset commercialization.	Financial and commercial strategies derived from the analysis of portfolio information.

04 Infrastructure projects

Tutor Negotia develops large-scale projects at the financial, environmental and social feasibility study stage, in the water and renewable energy sectors. Cumulative figures of the pre-investment practice.

1,165 MW photovoltaic energy	300 MW hydroelectric energy	750 km of aqueducts	568 MLD desalination capacity (million liters per day)	USD 9 B investment in development
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The audit practice has accumulated more than USD 3.7 billion in financial audits of investment and development projects.

05 Relevant experience

The firm has experience with multinational companies in the security, transportation, mining, automotive and services sectors, in valuation, audit, risk and investment. Engagements are presented anonymously: the confidentiality agreements signed with clients prevent disclosure of company names. Further detail can be provided under a mutual confidentiality agreement.

Subject	Sector	Scope and role
Valuation, audit and investment risk management for multinational companies	Private security	Business valuation, audit and investment risk assessment engagements for multinational groups in the security sector.
Forensic audit and internal control in logistics operations	Transportation and logistics	Process audits, verification of the substance of supplier transactions and design of anti-fraud controls for multinational transportation companies.
Asset valuation and audit of investment projects	Mining	Asset revaluation, financial audit of projects and risk assessment for foreign-owned mining operations.
Audit, transfer pricing and risk	Automotive	Audit of intercompany transactions, transfer pricing analysis and investment risk assessment in the automotive supply chain.
Business valuation and due diligence	Services	Valuation of service companies and financial and accounting due diligence for transactions and corporate restructurings of multinational groups.
Forensic accounting expert opinion in a criminal case	Judicial	Bank flow analysis and net worth increase analysis under Mexican FRS B-2 and IAS 7. Appointed accounting expert, defending the report at the hearing.
Forensic audit and transaction substance verification	Telematics and vehicle tracking	Forensic audit with review of tax invoices (CFDI), verification of transaction substance and transfer pricing analysis of intercompany transactions.
Expert quantification of damages	Commercial	Expert determination of actual damages and lost profits arising from the interruption of a productive activity, establishing the causal link.
Transaction substance opinion	Commercial litigation	Accounting expert opinion in an oral commercial trial on the substance and recording of the disputed transactions, on behalf of the defendant.

Subject	Sector	Scope and role
Quantification of interest and settlement	Financial	Expert quantification of default interest and challenge of the settlement filed by the opposing party in enforcement proceedings.
Multi-company corporate forensic audit	Nutrition and real estate	Simultaneous forensic investigation of two companies of the same group, with formal information requests, confidentiality agreements and reporting to the board and the statutory auditor.
Valuation of a business and contractual rights	Ports	Valuation opinion on two port operation contracts under international valuation standards, concluding in a value range.
Company and intangible asset valuation	Construction	Opinion under IVS 2025, with the cost approach as the primary method and a supporting financial model.
Asset revaluation and going concern	Manufacturing and automation	Reconstruction of the asset base and validation of the supporting accounting information of an industrial operation.
Forensic and internal control consulting	Mining, banking and corporate	Investigation, internal control and fraud prevention engagements tailored to the operation of each industry.

06 Message from the CEO



C.P. Alfonso Humberto Ruelas Ramos

CEO and Founder, Tutor Negotia Group

Accounting Expert Witness No. 14, Supreme Court of Justice of the State of Sonora

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Our goal is to protect your assets in a controlled risk environment, and to transform knowledge into value.

We are a Mexican firm with a high global profile, specialized in comprehensive investment risk management. For more than twenty years we have supported companies, multinational groups, financial institutions and public entities at the two moments that define an investment: before, when risk can still be anticipated, and after, when it must be investigated, quantified and sustained before the relevant party.

Our team integrates forensic audit, internal control, transaction due diligence, financial risk assessment, business valuation and pre-investment studies under a single model of risk control and operational effectiveness. We work with rigorous investigative methods, advanced analytical tools and the Tutor Negotia International Network in Mexico, Latin America, the United States and Spain, so that every conclusion we deliver has support, calculation workpapers and a professional who stands behind it.

We serve as a pillar of support in strengthening balance and identifying risks, treating them properly and preventing them, in order to build harmony between the entity, its people, its capital and its interaction with the economic environment. Our strategy is to stay in continuous contact with the needs and concerns of your business, provide useful information for daily decision-making and respond with precision when a risk has materialized.

I appreciate the opportunity to introduce Tutor Negotia Group. We are ready to put our experience, our methodology and our network at the service of your organization.

Profile

- More than 1,000 forensic, investigative and control audits performed within the firm. Expert in forensic interviewing, chain of custody and fraud investigation, with extensive experience in defense, direct and cross-examination in accounting expert witness matters.
- Trainer and specialist in forensic auditing for prosecutors' offices and oversight bodies. Rector and founder of TN University, SEP code 677704, which has trained nearly twenty generations of forensic auditors and expert witnesses, with students in fifteen countries.
- Author of the forensic trilogy: "Fundamentos de la Auditoría Forense" (presented at the Guadalajara International Book Fair; among the ten best-selling titles in its genre on Amazon during 2025), "La Entrevista de Trabajo Forense" and "El Peritaje Contable Forense".
- Has held consulting and advisory positions in the public sector. Speaker and professor, collaborating in academic exchange with international institutions.

07 Confidentiality, independence and compliance

Confidentiality

The firm signs confidentiality agreements before accessing any information and extends this obligation to all assigned personnel. Information is handled with restricted access and a traceability log.

Independence

Declaration of no business relationship, shareholding or employment ties with suppliers, contractors, external experts or firms involved in the processes under review. An independence letter is issued for each engagement.

Safekeeping of workpapers

Workpapers are retained under the standard applicable to expert evidence and remain available for submission to the authorities when the client requires it.

Return of information

At the close of the engagement, the information received is returned or destroyed as instructed by the client, with documented evidence of the procedure applied.

Quality control

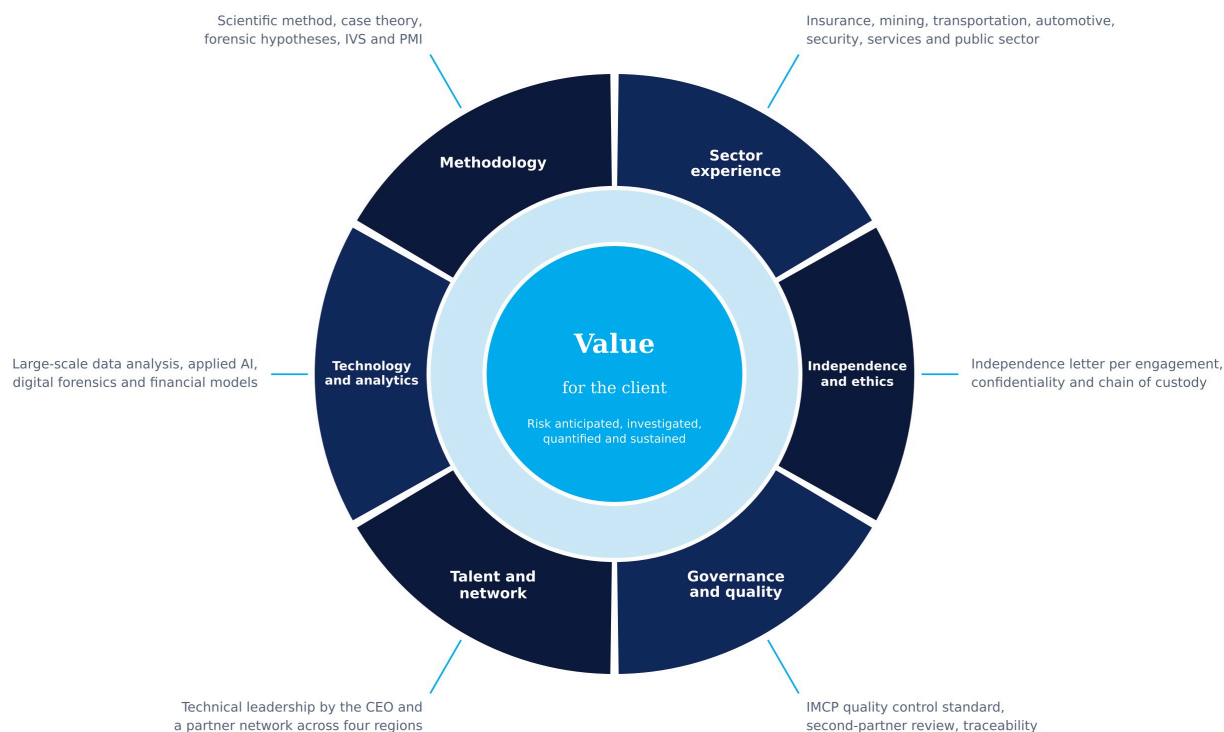
The firm maintains current registration under the IMCP Quality Control Review Standard and applies a second-partner review to every report or opinion before it is issued.

08 Integrated delivery model

The firm does not sell isolated services. Methodology, technology, talent, governance, independence and sector experience operate as a single system around one outcome: that the client's risk is anticipated, investigated, quantified and sustained before the relevant party.

INTEGRATED DELIVERY MODEL

Six capabilities connected around a single outcome



Methodology

Scientific method, case theory and forensic hypotheses in investigation; International Valuation Standards (IVS) in quantification; Project Management Institute fundamentals in projects. Each phase produces a verifiable deliverable.

Technology and analytics

Large-scale cross-matching of operational and accounting databases, pattern detection, artificial intelligence applied to early detection, digital forensics and financial models delivered with the open spreadsheet.

Talent and network

Technical leadership by the CEO and the Tutor Negotia International Network in Mexico, Latin America, the United States and Spain, under a single methodology and standard.

Governance and quality

Current registration under the IMCP Quality Control Review Standard, second-partner review of every report or opinion, information traceability and safekeeping of workpapers.

Independence and ethics

Independence letter per engagement, confidentiality agreements before accessing information, chain of custody and documented return or destruction at closing.

Sector experience

Multinationals in security, transportation, mining, automotive and services; insurance, financial, port, construction and public sectors, in valuation, audit, risk and investment.

How it works in each engagement

Stage	Commitment to the client
Understand	Definition of the objective with the client, working hypotheses, scope, schedule and assigned team. No surprises along the way.
Design	Work plan with tests, information sources, analytical tools and control points agreed from the start.
Execute	Collection and safekeeping of evidence, data analysis, substantive testing and interviews under protocol, with periodic progress reports.
Quantify	Findings with individualized supporting evidence and quantification of the financial impact with auditable calculation workpapers.
Sustain	Report or opinion submitted to the designated authority and technically defended by the professional who signs it, when the engagement requires it.
Transform	Control, prevention and remediation recommendations so that the knowledge generated becomes value for the organization.



We transform knowledge into value.

We manage investment risk for a socially responsible and sustainable environment. Our strategy is to stay in continuous contact with the needs and concerns of your business, to provide useful information for daily decision-making.

CONTACT

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