

NYSE Corporate Governance Comparison

Pursuant to Section 303A.11 of the Listed Company Manual of the NYSE, we are required to provide a summary of the significant ways in which our corporate governance practices differ from those required for U.S. companies under the NYSE listing standards. We are a Mexican corporation with shares listed on the Mexican Stock Exchange. Our corporate governance practices are governed by our bylaws, the Mexican Securities Market Law and the regulations issued by the Mexican National Banking and Securities Commission. We also comply on a voluntary basis with the Mexican Code of Best Corporate Practices (*Código de Mejores Prácticas Corporativas*) as indicated below, which was created in January 2001 by a group of Mexican business leaders and was endorsed by the Mexican Banking and Securities Commission. On an annual basis, we file a report with the Mexican Banking and Securities Commission and the Mexican Stock Exchange regarding our compliance with the Mexican Code of Best Corporate Practices.

The table below discloses the significant differences between our corporate governance practices and the NYSE standards.

NYSE Standards	Our Current Corporate Governance Practices
<i>A majority of board of directors must be independent. §303A.01</i>	<u>Pursuant to the Mexican Securities Market Law and our bylaws, our shareholders are required to appoint a Board of Directors of between five and twenty-one members, 25% of whom must be independent within the meaning of the Mexican Securities Market Law, which differs from the definition of independent under the rules of the New York Stock Exchange.</u>
	Our Board of Directors currently consists of eighteen members, of which nine are outside (i.e. non-management) directors. Eleven of our directors are independent directors within the meaning of the Mexican Securities Market Law. Ten of our directors are independent directors within the meaning of Rule 10A-3 under the Securities Exchange Act of 1934, as amended, or the Exchange Act.
<i>A director is not independent if such director is:</i>	Pursuant to our bylaws board members must be appointed based on their experience, ability and professional prestige. Our Board of Directors must meet at least every three months. Under Article 26 of the Mexican Securities Market Law, a director is not independent if such director is:
<i>(i) a person who the board determines has a material director indirect relationship with the listed company;</i>	(i) or has been within the last year, an employee or officer of the company;
<i>(ii) or has been within the last three years, an employee, or an immediate family member of an executive officer, of the listed company, other than employment as interim chairman or CEO;</i>	(ii) a shareholder that, without being an employee or officer of the company, has influence or authority over the company's officers;

<p><i>(iii) or has been within the last three years, a person who receives, or whose immediate family member receives, more than \$120,000 during any 12-month period in direct compensation from the listed company, other than director and committee fees and pension or other deferred compensation for prior service (and other than compensation for service as interim chairman or CEO or received by an immediate family member for service as a non-executive employee);</i></p>	<p>(iii)a partner or employee of a consultant or adviser, to the company or its affiliates, where the income from the company represents 10% or more of the overall income of such consultant or adviser;</p>
<p><i>(iv) a person who is, or whose immediate family member is, or has been within the last three years, a partner or employee of an internal or external auditor of the listed company, subject to limited exceptions for persons who did not personally work on the listed company's audit in the last three years;</i></p>	<p>(iv)an important client, supplier, debtor or creditor(or a partner, director or employee thereof). A client and supplier is considered important when its sales to or purchases from the company represent more than 10% of the client's or supplier's total sales or purchases. A debtor or creditor is considered important whenever the aggregate amount of the relevant loan represents more than 15% of the debtor's, creditor's or the company's aggregate assets;</p>
<p><i>(v) an executive officer, or an immediate family member of an executive officer, of another company where any of the listed company's present executive officers at the same time serves or served on that company's compensation committee; or</i></p>	
<p><i>(vi) an executive officer or employee of a company, or an immediate family member of an executive officer of a company, that has made payments to, or has received payments from, the listed company, its parent or a consolidated subsidiary for property or services in an amount which, in any of the last three fiscal years, exceeds the greater of \$1 million or 2% of such other company's consolidated gross revenues (except for contributions to tax-</i></p>	

<i>exempt organizations provided that the listed company discloses such contributions in the company's proxy statement or annual report)</i>	
<i>"Immediate family member" includes a person's spouse, parents, children, siblings, mothers and fathers-in-law, sons and daughters-in-law and anyone (other than domestic employees) who shares the person's home. Individuals who are no longer immediate family members due to legal separation, divorce or death (or incapacity) are excluded. §303A.02(b)</i>	(v)a "family member" related to any of the persons mentioned above in (i) through (iv). "Family member" includes a person's spouse, concubine or other relative up to the fourth degree of consanguinity and affinity, as well as a spouse or concubine of the individuals mentioned above.
<i>"Company" includes any parent or subsidiary in a consolidated group with the listed company.</i>	
<i>Non-management directors must meet regularly in executive sessions without management. Independent directors should meet alone in an executive session at least once a year. §303A.03</i>	There is no similar requirement under our bylaws or applicable Mexican law.
<i>A listed company must have a nominating/corporate governance committee of independent directors. The committee must have a charter specifying the purpose, minimum duties and evaluation procedures of the committee. §303A.04</i>	We are required to have a corporate practices committee pursuant to the provisions of the Mexican Securities Market Law and our bylaws. Our Corporate Practices Finance and Planning Committee is composed of three directors, all of whom are independent within the meaning of the Mexican Securities Market Law and two of whom are independent within the meaning of Rule 10A-3 under the Exchange Act. The duties of our Corporate Practices, Finance and Planning Committee(which replaced our Corporate Practices Committee on April 24,2009)include:
	•providing an opinion on the nomination of the chief executive officer,
	•assessing the performance of our senior management,
	•providing an opinion on related party transactions,
	•providing an opinion on compensation proposals for senior management,

	<ul style="list-style-type: none"> •reviewing certain exemptive actions of the Board of Directors,
	<ul style="list-style-type: none"> •proposing general guidelines for creating and monitoring compliance with our strategic plan,
	<ul style="list-style-type: none"> •providing an opinion on the investment and financing policies our chief executive officer proposes,
	<ul style="list-style-type: none"> •providing an opinion on the assumptions in the annual budget and monitoring application of the budget and our control system, and
	<ul style="list-style-type: none"> •evaluating risk factors that affect us and our mechanisms for controlling them.
<p><i>A listed company must have a compensation committee composed entirely of independent directors, which must approve executive officer compensation. The committee must have a charter specifying the purpose, minimum duties and evaluation procedures of the committee. §303A.05</i></p>	<p>The Corporate Practices Finance and Planning Committee provides an opinion on compensation proposals for the Chief Executive Officer and other executive officers pursuant to the provisions of the Mexican Securities Market Law.</p>
	<p>Our Corporate Practices Finance and Planning Committee make recommendations as to compensation for senior and middle management to the Board of Directors, which must approve such recommendations.</p>
<p><i>A listed company must have an audit committee satisfying the independence and other requirements of Rule 10A-3 under the Exchange Act and the more stringent requirements under the NYSE standards. §§303A.06, 303A.07</i></p>	<p>We have a three-member Audit Committee, which is composed of independent directors appointed by our board. The Mexican Securities Market Law requires that our shareholders appoint the president of our Audit Committee. Currently all members of our Audit Committee are independent as such term is defined under the Mexican Securities Market Law and under Rule 10A-3 under the Exchange Act.</p>
	<p>However, the members of our Audit Committee are not required to satisfy the NYSE independence and other audit committee standards that are not prescribed by Rule 10A-3. Our Audit Committee complies with the requirements of the Mexican Securities Market Law and has the following attributes:</p>
	<ul style="list-style-type: none"> •Our Audit Committee operates pursuant to a written charter adopted by the Audit Committee and approved by our Board of Directors.
	<ul style="list-style-type: none"> •Pursuant to our bylaws and Mexican law, our Audit Committee submits an annual report regarding its activities to our

	Board of Directors.
	<ul style="list-style-type: none"> •The duties of the Audit Committee include: •periodically evaluating our internal control to oversee our internal auditing and control systems; •periodically evaluating our internal control mechanisms; •recommending independent auditors to our Board of Directors; •establishing procedures for the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters controls; •hiring independent counsel and other advisors as it deems necessary to carry out its duties, including the review of related-party transactions; and •overseeing the performance of our outside auditor.
<i>Equity compensation plans and material revisions thereto require shareholder approval, subject to limited exemptions. §303A.08</i>	In accordance with Mexican law, our shareholders have approved our existing equity compensation plans at shareholder meetings, which plans are carried out by the board with respect to our executives.
<i>A listed company must adopt and disclose corporate governance guidelines and a code of business conduct and ethics for directors, officers and employees, and promptly disclose any waiver for directors or executive officers within four business days of such determination. §§303A.09, 303A.10</i>	We have adopted a code of ethics, which has been accepted by all of our directors and executive officers and other personnel. We are required by Item 16B of this Form 20-F to disclose any waivers granted to our chief executive officer, chief financial and accounting officer and persons performing similar functions.
<i>The CEO must certify to the NYSE each year that he or she is not aware of any violation by the company of NYSE corporate governance listing standards and must promptly notify the NYSE in writing after any executive officer becomes aware of any non-compliance with the NYSE corporate governance listing standards. §303A.12</i>	Our CEO will promptly notify the NYSE in writing if any executive officer becomes aware of any material non-compliance with any applicable provisions of the NYSE corporate governance rules.