

Fomento Económico Mexicano, S.A.B. de C.V.

Proposed Board of Directors 2018

Series B Directors

José Antonio Fernández Carbajal
Executive Chairman of the Board

Born: February 1954
First elected: As director 1984; as Chairman 2001
Principal occupation: Executive Chairman of the board of directors of Fomento Económico Mexicano, S.A.B. de C.V.
Other directorships: Chairman of the board of directors of Coca-Cola FEMSA, S.A.B. de C.V., Fundación FEMSA A.C., Instituto Tecnológico y de Estudios Superiores de Monterrey (ITESM) and the US Mexico Foundation. Vice-Chairman of the supervisory board of Heineken N.V. and member of its preparatory, and selection and appointment committees. Member of the boards of directors of Heineken Holding N.V., Industrias Peñoles, S.A.B. de C.V., Grupo Televisa, S.A.B. de C.V., Co-Chairman of the advisory board of Woodrow Wilson Center, Mexico Institute, and member of the board of trustees of the Massachusetts Institute of Technology.
Business experience: Joined the strategic planning department of FEMSA in 1988, after which he held managerial positions at FEMSA Cerveza's commercial division and OXXO. He was appointed Deputy Chief Executive Officer of FEMSA in 1991, and Chief Executive Officer in 1995, a position he held until December 31st, 2013. As of January 1st, 2014, he was appointed Executive Chairman of the board of directors of FEMSA.
Education: Holds an Industrial Engineering degree and a Master in Business Administration from ITESM.
Alternate director: Federico Reyes García

Javier Gerardo Astaburuaga Sanjines
Director

Born: July 1959
First elected: 2006
Principal occupation: Vice-President of Corporate Development of Fomento Económico Mexicano, S.A.B. de C.V.
Other directorships: Member of the board of directors of Coca-Cola FEMSA, S.A.B. de C.V. and the supervisory board and audit committee of Heineken N.V., member of the finances and investments committee of Instituto Tecnológico y de Estudios Superiores de Monterrey (ITESM), and of the investments committee of Grupo Acosta Verde.
Business Experience: Joined FEMSA as a financial information analyst and later acquired experience in corporate development, administration and finance, held various senior positions at FEMSA Cerveza between 1993 and 2001, including Chief Financial Officer and for two years, he served as FEMSA Cerveza's Director of Sales for the north region of Mexico until 2003, when he was appointed FEMSA Cerveza's Co-Chief Executive Officer. He held the position of Chief Financial and Corporate Officer of FEMSA from 2006 to 2015.
Education: Holds a degree in accounting from Instituto Tecnológico y de Estudios Superiores de Monterrey and is licensed as a Certified Public Accountant, or CPA.

Mariana Garza Lagüera Gonda
Director

Born: April 1970
First elected: 1998
Principal occupation: Private investor
Other directorships: Alternate member of the board of directors of Coca-Cola FEMSA, S.A.B. de C.V., member of the boards of directors of Instituto Tecnológico y de Estudios Superiores de Monterrey (ITESM), Museo de Historia Mexicana and Inmobiliaria Valmex, S.A. de C.V., Inversiones Bursátiles Industriales, S.A. de C.V., Desarrollo Inmobiliario la Sierrita, S.A. de C.V., Refrigeración York, S.A. de C.V., Peñitas, S.A. de C.V., y Controladora Pentafem, S.A.P.I. de C.V. and Monte Serena, S.A. de C.V.
Education: Holds an Industrial Engineering degree from ITESM and a Master of International Management from the Thunderbird American Graduate School of International Management.
Alternate director: Bárbara Garza Lagüera Gonda

Eva María Garza Lagüera Gonda
Director

Born: April 1958
 First elected: 1999
 Principal occupation: Private investor
 Other directorships: Alternate member of the board of directors of Coca-Cola FEMSA, S.A.B. de C.V., member of the boards of directors of Instituto Tecnológico y de Estudios Superiores de Monterrey (ITESM), Premio Eugenio Garza Sada, Inmobiliaria Valmex, S.A. de C.V., Inversiones Bursátiles Industriales, S.A. de C.V., Desarrollo Inmobiliario la Sierrita, S.A. de C.V., Refrigeración York, S.A. de C.V., Peñitas, S.A. de C.V., y Controladora Pentafem, S.A.P.I. de C.V. and Co-Founder and former President of Alternativas Pacíficas A.C.
 Education: Holds a Communications degree from Instituto Tecnológico y de Estudios Superiores de Monterrey.
 Alternate director: Othón Páez Garza

José Fernando Calderón Rojas
Director

Born: July 1954
 First elected: 1984
 Principal occupation: Chief Executive Officer and Chairman of the boards of directors of Franca Servicios, S.A. de C.V., Servicios Administrativos de Monterrey, S.A. de C.V., Regio Franca, S.A. de C.V., and Franca Industrias, S.A. de C.V.
 Other directorships: Member of the board of directors of Alfa, S.A.B. de C.V. (Alfa), and member of the regional consulting board of BBVA Bancomer, S.A., Institución de Banca Múltiple, Grupo Financiero BBVA Bancomer (BBVA), Member of Fundación UANL, A.C., Founder of Centro Integral Down, A.C., President of Patronato del Museo del Obispado A.C. and member of the external advisory board of Facultad de Derecho y Criminología of Universidad Autónoma de Nuevo León (UANL). Member of the audit and corporate practices committees of Alfa, S.A.B. de C.V.
 Education: Holds a Law degree from UANL and completed specialization studies in tax at UANL and various courses in business administration by Instituto Tecnológico y de Estudios Superiores de Monterrey (ITESM).
 Alternate director: Francisco José Calderón Rojas

Alfonso Garza Garza
Director

Born: July 1962
 First elected: 2001
 Principal occupation: Vice President of Strategic Businesses of Fomento Económico Mexicano, S.A.B. de C.V.
 Other directorships: Member of the boards of directors of Instituto Tecnológico y de Estudios Superiores de Monterrey (ITESM), Grupo Nutec, S.A. de C.V., American School Foundation of Monterrey, A.C. and Club Campestre de Monterrey, A.C.; vice-chairman of the executive commission of Confederación Patronal de la República Mexicana, S.P. (COPARMEX) and alternate member of the board of directors of Coca-Cola FEMSA, S.A.B. de C.V.
 Business experience: Has experience in several FEMSA business units and departments, including domestic sales, international sales, procurement and marketing, mainly at FEMSA Cerveza and as Chief Executive Officer of FEMSA Empaques.
 Education: Holds an industrial engineering degree from ITESM and an MBA from Instituto Panamericano de Alta Dirección de Empresa (IPADE).
 Alternate director: Juan Carlos Garza Garza

Max Michel González
Director

Born: June 1968
 First elected: 1996
 Principal occupation: Operations Manager at Servicios Liverpool, S.A. de C.V.
 Other directorships: Member of the board of directors and audit committee of Grupo Lamosa, S.A.B. de C.V. He also acts as alternate board member of Coca-Cola FEMSA, S.A.B. de C.V., member of the board of directors of El Puerto de Liverpool, S.A.B. de C.V. y Afianzadora Sofimex, S.A.B. de C.V.
 Education: Holds a business administration degree from Universidad Iberoamericana.
 Alternate director: Bertha Michel González

Alberto Bailleres González
Director

Born: August 1931
 First elected: 1989
 Principal occupation: Chairman of the boards of directors of the following companies which are part of Grupo Bal, S.A. de C.V.: Industrias Peñoles, S.A.B. de C.V., Grupo Nacional Provincial, S.A.B. de C.V., Fresnillo plc, Grupo Palacio de Hierro, S.A.B. de C.V., Grupo Profuturo S.A.B. de C.V., Controladora Petrobal, S.A. de C.V., Energía Bal, S.A. de C.V., Energía Eléctrica Bal, S.A. de C.V.

C.V., EnerAB, S. de R.L. de C.V., Tane, S.A. de C.V., and chairman of the governance board of Instituto Tecnológico Autónomo de México (ITAM) and founding member of Fundación Alberto Bailleres, A.C.

Other directorships: Member of the boards of directors of Grupo Financiero BBVA Bancomer, S.A. de C.V., BBVA Bancomer, S.A., Institución de Banca Múltiple, Grupo Financiero BBVA Bancomer, Grupo Kuo, S.A.B. de C.V., Dine, S.A.B. de C.V., Grupo Televisa, S.A.B. de C.V., and member of the advisory board of JP Morgan International Council and Consejo Mexicano de Negocios.

Education: Holds an Economics degree and an Honorary Doctorate from ITAM.

Alternate director: Arturo Fernández Pérez

**Francisco Javier
Fernández Carbajal**
Director

Born: April 1955

First elected: 2004

Principal occupation: Chief Executive Officer of Servicios Administrativos Contry, S.A. de C.V.

Other directorships: Member of the boards of directors of Visa, Inc., Alfa, S.A.B. de C.V., Cemex, S.A.B. de C.V., Frisa Forjados, S.A. de C.V., Corporación EG, S.A. de C.V., and alternate member of the board of directors of Industrias Peñoles, S.A.B. de C.V.

Education: Holds a Mechanical and Electrical Engineering degree from Instituto Tecnológico y de Estudios Superiores de Monterrey and a Master in Business Administration from Harvard University Business School.

Alternate director: Daniel Alberto Rodríguez Cofré

**Ricardo Guajardo
Touché**
Director

Born: May 1948

First elected: 1988

Principal occupation: Chairman of the board of directors of Solfi, S.A. de C.V.

Other directorships: Member of the boards of directors of Coca-Cola FEMSA, S.A.B. de C.V., Grupo Valores Operativos Monterrey, S.A.P.I. de C.V., El Puerto de Liverpool, S.A.B. de C.V., Alfa, S.A.B. de C.V., Grupo Financiero BBVA Bancomer, S.A. de C.V., BBVA Bancomer, S.A., Institución de Banca Múltiple, Grupo Financiero BBVA Bancomer, Grupo Aeroportuario del Sureste, S.A. de C.V., Grupo Bimbo, S.A.B. de C.V., Grupo Coppel, S.A. de C.V., Instituto Tecnológico y de Estudios Superiores de Monterrey (ITESM) and Vitro, S.A.B. de C.V.

Business experience: Has held senior executive positions at Fomento Económico Mexicano, S.A.B. de C.V., and Grupo AXA, S.A. de C.V.

Education: Holds an Electrical Engineering degree from ITESM and the University of Wisconsin and a Master degree from the University of California at Berkeley.

**Alfonso González
Migoya**
Director

Born: January 1945

First elected: 2006

Principal occupation: Chairman of the board of directors of Controladora Vuela Compañía de Aviación, S.A.B. de C.V. (Volaris) and managing partner of Acumen Empresarial, S.A. de C.V.

Other directorships: Member of the board of directors of Coca-Cola FEMSA, S.A.B. de C.V., Nemark, S.A.B. de C.V., Bolsa Mexicana de Valores, S.A.B. de C.V., Banregio Grupo Financiero, S.A., Cuprum, S.A. de C.V., Berel, S.A. de C.V., Servicios Corporativos JAVER, S.A.B. de C.V., and Instituto Tecnológico y de Estudios Superiores de Monterrey (ITESM).

Education: Holds a Mechanical Engineering degree from ITESM and a Master in Business Administration from the Stanford University Graduate School of Business.

Alternate Director: Sergio Deschamps Ebergenyi

**Carlos Salazar
Lomelín**
Director

Born: April 1951

First elected: 2014

Principal occupation: Member of the board of directors of Fomento Económico Mexicano, S.A.B. de C.V.

Other directorships: Member of the boards of directors of Grupo Financiero BBVA Bancomer, S.A. de C.V., BBVA Bancomer, S.A., Institución de Banca Múltiple, Grupo Financiero BBVA Bancomer, and Fundación FEMSA. Member of the advisory board of Premio Eugenio Garza Sada, Centro Internacional de Negocios Monterrey A.C. (CINTERMEX), Asociación Promotora de Exposiciones, A.C. and the ITESM's EGADE Business School. Executive Chairman of the strategic planning board of the State of Nuevo Leon, Mexico.

Business experience: In addition, Mr. Salazar has held managerial positions in several subsidiaries of FEMSA, including Grafo Regia, S.A. de C.V. and Plásticos

Técnicos Mexicanos, S.A. de C.V., served as Chief Executive Officer of FEMSA Cerveza, where he also held various management positions in the Commercial Planning and Export divisions. In 2000 he was appointed as Chief Executive Officer of Coca-Cola FEMSA, a position he held until December 31, 2013. As of January 1st, 2014 he was appointed Chief Executive Officer of FEMSA, a position he held until December 31, 2017.

Education: Holds an Economics degree from Instituto Tecnológico y de Estudios Superiores de Monterrey (ITESM), and performed post-graduate studies in Business Administration at ITESM and Economic Development in Italy.

Alternate Director: John Anthony Santa María Otazua

**Paulina Garza
Lagüera Gonda**
Director

Born: March 1972

First elected: 2009

Principal occupation: Private investor

Other directorships: Member of the boards of directors of Coca-Cola FEMSA, S.A.B. de C.V., Inmobiliaria Valmex, S.A. de C.V., Inversiones Bursátiles Industriales, S.A. de C.V., Desarrollo Inmobiliario la Sierrita, S.A. de C.V., Refrigeración York, S.A. de C.V., Peñitas, S.A. de C.V. and Controladora Pentafem, S.A.P.I. de C.V..

Education: Holds a Business Administration degree from Instituto Tecnológico y de Estudios Superiores de Monterrey (ITESM).

Alternate director: Juan Guichard Michel

**Ricardo Saldívar
Escajadillo**
Director

Born: November 1952

First elected: 2006

Principal occupation: President of the board of directors of The Home Depot Mexico, S. de R.L. de C.V.

Other directorships: Member of the boards of directors of Asociación Nacional de Tiendas de Autoservicio y Departamentales, A.C., and Cluster de Vivienda de Nuevo León, and American Chamber of Commerce of Mexico Monterrey Chapter, Axtel, S.A.B. de C.V. and Instituto Tecnológico y de Estudios Superiores de Monterrey (ITESM).

Education: Holds a Mechanical and Administration Engineering degree from ITESM, a master's degree in Systems Engineering from Georgia Tech Institute and executive studies from the Instituto Panamericano de Alta Dirección de Empresa (IPADE).

Alternate director: Víctor Alberto Tiburcio Celorio

**Alfonso
de Angoitia Noriega**
Director

Born: January 1962

First elected: 2015

Principal occupation: Executive vice-chairman and chairman of the finance committee of Grupo Televisa, S.A.B.

Other directorships: Member of the boards of directors of Empresas Cablevisión, S.A. de C.V., Innova, S. de R.L. de C.V., Univision Communications, Inc., Banco Mercantil del Norte, S.A., The Americas Society and The Paley Center for Media.

Education: Holds a law degree from Universidad Nacional Autónoma de México.

**Eduardo
Padilla Silva**
Director

Born: January 1955

First elected: 2014

Principal occupation: Chief Executive Officer of Fomento Económico Mexicano, S.A.B. de C.V.

Other directorships: Member of the board of directors of Fomento Económico Mexicano, S.A.B. de C.V. and Coca-Cola FEMSA, S.A.B. de C.V. and member of the board of directors of Grupo Lamosa, S.A.B. de C.V., Club Industrial, A.C., Universidad Tee Milenio and Coppel, S.A. de C.V.

Business experience: Chief Financial and Corporate Officer of Fomento Económico Mexicano, S.A.B. de C.V. until December 31, 2017. He held the position of Chief Executive Officer of FEMSA Comercio from 2004 to 2016. Also, he held the positions of Planning and Control Officer of FEMSA from 1997 to 1999 and Chief Executive Officer of the Strategic Procurement Business Division of FEMSA from 2000 to 2003. He had a 20-year career in Alfa, S.A.B. de C.V., or Alfa, and held a position in Terza, S.A. de C.V. as Chief Executive Officer.

Education: Holds a degree in Mechanical Engineering from ITESM, a MBA from Cornell University and executive management studies at Instituto Panamericano de Alta Dirección de Empresa, or IP ADE.

Series D Directors

Armando Garza Sada

Director

Born: June 1957
First elected: 2003
Principal occupation: Chairman of the board of directors of Alfa, S.A.B. de C.V., Alpek, S.A.B. de C.V. and Nemark, S.A.B. de C.V.
Other directorships: Member of the boards of directors of Axtel, S.A.B. de C.V., El Puerto de Liverpool, S.A.B. de C.V., Grupo Lamosa S.A.B. de C.V., Grupo Proeza, S.A.P.I. de C.V., Instituto Tecnológico y de Estudios Superiores de Monterrey (ITESM), Cemex, S.A.B. de C.V., and Frisa Industrias, S.A. de C.V.
Business experience: He has a long professional career in ALFA, including the position of Executive Vice-President of Corporate Development.
Education: Holds a Bachelor of Science in Management from the Massachusetts Institute of Technology and a Master in Business Administration from Stanford University Graduate School of Business.
Alternate director: Enrique F. Senior Hernández

Moisés Naim

Director

Born: July 1952
First elected: 2011
Principal occupation: Distinguished Fellow at Carnegie Endowment for International Peace. Producer and host of Efecto Naim; author and journalist.
Business experience: Former Editor in Chief of Foreign Policy Magazine.
Other directorships: Member of the board of directors of AES Corporation.
Education: Holds a degree from the Universidad Metropolitana de Venezuela and a Master of Science and PhD from the Massachusetts Institute of Technology.
Alternate director: Francisco Zambrano Rodríguez

José Manuel Canal Hernando

Director

Born: February 1940
First elected: 2003
Principal occupation: Independent consultant
Business experience: Former managing partner at Ruiz, Urquiza y Cía, S.C. from 1981 to 1999, acted as statutory examiner of Fomento Económico Mexicano, S.A.B. de C.V. from 1984 to 2002, was founder and chairman of the Mexican Accounting Standards Board (*Consejo Mexicano de Normas de Información Financiera, A.C.*) and has extensive experience in financial auditing for holding companies, banks and financial brokers.
Other directorships: Member of the boards of directors of Coca-Cola FEMSA, S.A.B. de C.V., Grupo Kuo, S.A. de C.V., Grupo Industrial Saltillo, S.A.B. de C.V., Estafeta Mexicana, S.A. de C.V. and statutory examiner of Grupo Financiero BBVA Bancomer, S.A. de C.V. and Bank of America, and member of the risk committee of Gentera, S.A.B. de C.V.
Education: Holds a Certified Public Accountant degree from Universidad Nacional Autónoma de México.

Michael Larson

Director

Born: October 1959
First elected: 2010
Principal occupation: Chief Investment Officer for William H. Gates III
Other directorships: Member of the boards of directors of AutoNation, Inc, Republic Services, Inc., Ecolab, Inc., and Chairman of the board of trustees of Western Asset/Claymore Inflation-Linked Securities & Income Fund and Western Asset/Claymore Inflation-Linked Opportunities & Income Fund.
Education: Holds a Master in Business Administration from the University of Chicago and a Bachelor of Arts from Claremont McKenna College.

Robert E. Denham

Director

Born: August 1945
First elected: 2001
Principal occupation: Partner of Munger, Tolles & Olson LLP, law firm.
Other directorships: Member of the boards of directors of New York Times Co., Oaktree Capital Group, LLC and Chevron Corp.
Education: Magna cum laude graduate from the University of Texas, holds a Juris Doctor degree from Harvard Law School and a Master of Arts in Government from Harvard University.
Alternate Director: Ernesto Cruz Velázquez de León

Secretary (non-member): Carlos Eduardo Aldrete Ancira
Alternate secretary (non-member): Alejandro Gil Ortiz