



PROPOSALS TO BE DISCUSSED FOR APPROVAL BY THE EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING AND THE ANNUAL GENERAL ORDINARY SHAREHOLDERS' MEETING (COLLECTIVELY THE "MEETINGS") OF FOMENTO ECONÓMICO MEXICANO, S.A.B. DE C.V. (THE "COMPANY"), TO BE HELD ON MARCH 31, 2023 AT 12:00 (TWELVE) AND 12:15 (TWELVE FIFTEEN) HOURS, RESPECTIVELY.

The Shareholders of the Company are hereby informed about the proposals that will be presented and discussed at the Meetings of the Company, which will be held on March 31, 2023 at 12:00 (twelve) and 12:15 (twelve fifteen) hours, respectively, at the Tecate Auditorium of Cervecería Cuauhtémoc Moctezuma, S.A. de C.V., located at Ave. Alfonso Reyes #2202 Norte in Monterrey, Nuevo León:

Extraordinary General Shareholders' Meeting.

I.- Proposal, discussion and, if applicable, approval of an amendment to Article 25 of the Company's Bylaws, in relation with a reduction to the minimum number of directors to be appointed by the Series "B" shareholders.

Sole	The amendment to Article 25 of the Company's Bylaws will be proposed, in order to reduce the minimum number of directors to be appointed by the Series "B" shareholders, from 11 (eleven) to 9 (nine) directors. The text of the proposed amendments to Article 25 of the Company's Bylaws is attached as Exhibit "A". The foregoing, in line with FEMSA's governance priorities, announced in the year 2022.
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II.-Appointment of delegates for the formalization of the Meeting's resolutions.

Sole	The proposal to appoint Sergio Rodríguez Pérez and Yuliana Margarita Exena Delgado , as delegates to formalize the agreements adopted by the meeting and, when applicable, formalize before a Notary Public and register the meeting's minutes, will be submitted to the Meeting.
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Annual General Ordinary Shareholders' Meeting.

I.- Report of the chief executive officer of the Company, which includes the financial statements of the Company for the 2022 fiscal year; opinion of the Board of Directors of the Company regarding the content of the report of the chief executive officer; report of the Board of Directors of the Company regarding the main policies and accounting and information criteria applied during the preparation of the Company's financial information, including the report of the operations and activities of the Company during the 2022 fiscal year; and the reports of the chairmen of the Audit and Corporate Practices and Nominations Committees of the Company;

Sole	<p>The following reports and opinion will be submitted for approval of the Meeting:</p> <ul style="list-style-type: none">a. Report of the chief executive officer of the Company prepared in accordance with the provisions of article 172 of the General Law of Commercial Companies (<i>Ley General de Sociedades Mercantiles</i>), which contains the financial statements of the Company for the 2022 fiscal year;b. Opinion of the Board of Directors regarding the content of the report of the chief executive officer;c. Reports of the Board of Directors regarding: (i) the main policies and accounting and information criteria applied during the preparation of the Company's financial information; and (ii) their operations and activities during fiscal year 2022.d. Annual report of the Audit Committee; ande. Annual report of the Corporate Practices and Nominations Committee.
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II.- Application of the results for the 2022 fiscal year of the Company, which will include dividends declaration and payment in cash, in Mexican pesos.

Sole	<p>Based on the financial statements that are presented and approved, the proposal for the application of results corresponding to the year 2022 will be as follows:</p> <ul style="list-style-type: none">a. That the net profit for the fiscal year, shall remain in the retained earnings available for distribution account; andb. To pay a cash dividend to the shareholders, in the amount of \$12,246'519,120.00, million Mexican Pesos, consisting of \$0.6107 Mexican Pesos, for each of the series "B" shares and \$0.7634 Mexican pesos, for each of the series "D" shares, corresponding to a total of \$3.0536 Mexican pesos for each FEMSA "B" Unit and \$3.6644 pesos, national currency for each FEMSA "BD" Unit, to be paid in two installments.
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III.- Determination of the maximum amount to be allocated for the Company's stock repurchase fund.

Sole	<p>The proposal to establish that the maximum amount of resources that may be used for the repurchase of Company's stock for the year 2023, and up until the next Annual General Ordinary Shareholders' Meeting is held, shall be \$17,000'000,000.00 Mexican Pesos.</p> <p>This is the same amount as the amount approved by the Annual General Ordinary Shareholders' Meeting for the year 2022 for this purpose.</p>
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IV.- Election of the members of the Board of Directors.

First	<p>Each nominated directors will be voted individually by the Meeting.</p> <p>The names and biographies of the persons proposed to the Meeting as members of the Board of Directors of the Company, are available at the Company's website in the following link: https://femsa.gcs-web.com/shareholder-meeting-information#</p>
Second	<p>The Series "D" Alternate Directors will substitute Series "D" Proprietary Directors in the order of their respective appointments, acting in case (i) that any of them have not been elected by the General Shareholders' Meeting or (ii) temporary or definitive absence of any Series "D" Proprietary Director.</p>

V.- Resolution with respect to the remuneration of the members of the Board of Directors, qualification of their independence and election of the chairman and secretaries of the Board of Directors.

First	<p>The proposal for the compensation to be paid to the members of the Board of Directors for the performance of their duties per attendance at each meeting of the Board of Directors, is as follows:</p> <ul style="list-style-type: none">- US\$30,000.00 for the members of the Board of Directors who are of foreign nationality and residence; and- US\$18,000.00 for other members of the Board of Directors.
Second	<p>The Meeting will qualify the independence of Messrs. Enrique F. Senior Hernández, Michael Larson, Ricardo Guajardo Touché, Ricardo E. Saldívar Escajadillo, Alfonso González Migoya, Víctor Alberto Tiburcio Celorio, Daniel Alegre, Gibu Thomas, Michael Kahn, Francisco Zambrano Rodríguez y Jaime A. El Koury.</p>
Third	<p>Mr. José Antonio Fernández Carbajal will be nominated as executive chairman of the Board of Directors, and Messrs. Alejandro Gil Ortiz and Sergio Rodríguez Pérez will be nominated as proprietary non-member secretary and alternate non-member secretary of the Board of Directors, respectively.</p>



VI.- Election of members of the following Committees of the Company: (i) Operation and Strategy, (ii) Audit, and (iii) Corporate Practices and Nominations; appointment of each of their respective chairman, and resolution with respect to their remuneration.

First	<p>The proposal of persons who will integrate the Company's Operation and Strategy, Audit and Corporate Practices and Nominations Committees will be presented to the Meeting.</p> <p>The names and biographies of the people who will be proposed to serve on the Company's Operation and Strategy, Audit and Corporate Practices and Nominations Committees are available at the Company's website at the following link: https://femsa.gcs-web.com/shareholder-meeting-information#</p>
Second	<p>The proposal for the compensation to be paid to the members of the Committees for the performance of their duties Committees per attendance to each of the Committees' meetings, is the following:</p> <ul style="list-style-type: none">- US\$ 8,500.00 for the Chairman of the Audit Committee;- US\$ 14,000.00 for each member of the Committees of foreign nationality and residence, and- US\$ 7,000.00 for the other Directors members of the Committees.

VII.- Appointment of delegates for the formalization of the Meeting's resolutions.

Sole	<p>The proposal to appoint Sergio Rodríguez Pérez and Yuliana Margarita Exena Delgado, as delegates to formalize the agreements adopted by the meeting and, when applicable, formalize before a Notary Public and register the meeting's minutes, will be submitted to the Meeting.</p>
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Exhibit "A" PROPOSAL TO THE EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING OF FOMENTO ECONÓMICO MEXICANO, S.A.B. DE C.V. ON MARCH 31, 2023 AT 12:00 HOURS, TO AMEND ARTICLE 25 OF THE BYLAWS OF THE COMPANY.

Current article with proposed amendments	Amended article
<p>ARTICLE 25. ELECTION OF THE BOARD: The Series "B" shareholders, by majority vote of the shares of said series represented at the meeting, will appoint at least 11 (eleven) 9 (nine) directors and the Series "D" shareholders, by majority vote of the shares of said series represented at the respective meeting, will appoint 5 (five) directors. Once the series "D" shares, subseries "D-L" are converted into series "L" shares, as established in article 60 f) of these bylaws, the series "L" shareholders, by majority vote of the shares of said series represented at the respective meeting, will appoint 2 (two) directors. The shareholders may appoint alternate directors, who will specifically replace the proprietary directors for which they have been appointed, in accordance with the applicable legal provisions. The directors will remain in office for one year; however, pursuant to Article 24 of the Securities Market Law, they will continue in office even when the term for which they were appointed has expired, or upon resignation, for up to 30 (thirty) calendar days, in the absence of the appointment of a substitute, or when the substitute does not take office, without being subject to the provisions of Article 154 of the General Law of Commercial Corporations. The members of the board and secretaries will receive annually the remuneration agreed by the ordinary general meeting that appoints them and will have the obligations and responsibilities set forth in these bylaws, as well as those applicable of the Securities Market Law and the General Law of Commercial Corporations. The board of directors may appoint interim directors, without the intervention of the shareholders' meeting, when any of the directors is absent, or when the appointed director does not take office, and no alternate has been appointed, or the alternate does not take office. The shareholders' meeting of the corporation will ratify such appointments or designate the substitute directors at the meeting following the occurrence of such event.</p>	<p>ARTICLE 25. ELECTION OF THE BOARD: The Series "B" shareholders, by majority vote of the shares of said series represented at the meeting, will appoint at least 9 (nine) directors and the Series "D" shareholders, by majority vote of the shares of said series represented at the respective meeting, will appoint 5 (five) directors. Once the series "D" shares, subseries "D-L" are converted into series "L" shares, as established in article 60 f) of these bylaws, the series "L" shareholders, by majority vote of the shares of said series represented at the respective meeting, will appoint 2 (two) directors. The shareholders may appoint alternate directors, who will specifically replace the proprietary directors for which they have been appointed, in accordance with the applicable legal provisions. The directors will remain in office for one year; however, pursuant to Article 24 of the Securities Market Law, they will continue in office even when the term for which they were appointed has expired, or upon resignation, for up to 30 (thirty) calendar days, in the absence of the appointment of a substitute, or when the substitute does not take office, without being subject to the provisions of Article 154 of the General Law of Commercial Corporations. The members of the board and secretaries will receive annually the remuneration agreed by the ordinary general meeting that appoints them and will have the obligations and responsibilities set forth in these bylaws, as well as those applicable of the Securities Market Law and the General Law of Commercial Corporations. The board of directors may appoint interim directors, without the intervention of the shareholders' meeting, when any of the directors is absent, or when the appointed director does not take office, and no alternate has been appointed, or the alternate does not take office. The shareholders' meeting of the corporation will ratify such appointments or designate the substitute directors at the meeting following the occurrence of such event.</p>

rojo = texto eliminado; azul = texto agregado.