

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE 13D/A

**Under the Securities Exchange Act of 1934
(Amendment No. 5)¹**

Fomento Económico Mexicano, S.A. de C.V. ("FEMSA")

(Name of Issuer)

BD Units ("BD Units") consisting each of one Series B Share, without par value (a "B Share"), two Series D-B Shares, without par value (each a "D-B Share"), and two Series D-L Shares, without par value (each a "D-L Share"); American Depositary Shares, each representing one BD Unit ("BD Unit ADSs"); and B Units ("B Units") each consisting of five B Shares.

(Title of Class of Securities)

344419106²

(CUSIP Number)

Carlos Eduardo Aldrete Ancira
General Anaya No. 601 Pte.
Colonia Bella Vista
Monterrey, NL 64410 Mexico
+52 81 8328 6180

Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications

August 8 , 2005

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13D to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f), or 240.13d-1(g) check the following box.

¹ The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

² CUSIP number is for the BD Unit ADSs only. No CUSIP number exists for the BD Units, B Units, B Shares, D-B Shares or D-L Shares, since such units and shares are not traded in the United States.

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSON (ENTITIES ONLY)

Technical Committee under Irrevocable Trust No. 463 established at Banco Invex, S.A. Institución de Banca
Múltiple, Invex Grupo Financiero, as Trustee

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Mexico

7 SOLE VOTING POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L Shares

8 SHARED VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

-0- B Shares;
-0- D-B Shares;
-0- D-L Shares

9 SOLE DISPOSITIVE POWER

-0- B Shares;
-0- D-B Shares;
-0- D-L Shares

10 SHARED DISPOSITIVE POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L Shares
(See Schedule I)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,170,247,265 B Shares; -0- D-B Shares; and -0- D-L Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

70.41% of B Shares; 0% of D-B Shares; and 0% of D-L Shares

14 TYPE OF REPORTING PERSON*

00

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSON (ENTITIES ONLY)

BBVA Bancomer Servicios, S.A., as Trustee under Trust No. F/25078-7

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Mexico

7 SOLE VOTING POWER

1,633,466 B Shares;
3,266,932 D-B Shares;
3,266,932 D-L Shares

8 SHARED VOTING POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L Shares
(See Schedule I)NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

1,633,466 B Shares;
3,266,932 D-B Shares;
3,266,932 D-L Shares

10 SHARED DISPOSITIVE POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L Shares
(See Schedule I)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,171,880,731 B Shares; 3,266,932 D-B Shares; and 3,266,932 D-L Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

70.46% of B Shares; 0.22% of D-B Shares; and 0.22% of D-L Shares

14 TYPE OF REPORTING PERSON*

00

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSON (ENTITIES ONLY)

Eugenio Garza Lagüera

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

- (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Mexico

7 SOLE VOTING POWER

4,969,918 B Shares;
8,882,636 D-B Shares;
8,882,636 D-L Shares

8 SHARED VOTING POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L Shares
(See Schedule I)

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

4,969,918 B Shares;
8,882,636 D-B Shares;
8,882,636 D-L Shares

10 SHARED DISPOSITIVE POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L Shares
(See Schedule I)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,175,217,183 B Shares; 8,882,636 D-B Shares; and 8,882,636 D-L Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

70.57% of B Shares; 0.61% of D-B Shares; and 0.61% of D-L Shares

14 TYPE OF REPORTING PERSON*

IN

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Paulina Garza Lagüera Gonda

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Mexico

7 SOLE VOTING POWER

-0- B Shares;
-0- D-B Shares;
-0- D-L Shares

8 SHARED VOTING POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L Shares
(See Schedule I)NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

-0- B Shares;
-0- D-B Shares;
-0- D-L Shares

10 SHARED DISPOSITIVE POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L Shares
(See Schedule I)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,170,247,265 B Shares; -0- D-B Shares; and -0- D-L Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

70.41% of B Shares; 0% of D-B Shares; and 0% of D-L Shares

14 TYPE OF REPORTING PERSON*

IN

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Bárbara Garza Lagüera Gonda

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Mexico

7 SOLE VOTING POWER

-0- B Shares;
-0- D-B Shares;
-0- D-L Shares

8 SHARED VOTING POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L
(See Schedule I)NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

-0- B Shares;
-0- D-B Shares;
-0- D-L Shares

10 SHARED DISPOSITIVE POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L Shares
(See Schedule I)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,170,247,265 B Shares; -0- D-B Shares; and -0- D-L Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

70.41% of B Shares; 0% of D-B Shares; and 0% of D-L Shares

14 TYPE OF REPORTING PERSON*

IN

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Mariana Garza Lagüera Gonda

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Mexico

7 SOLE VOTING POWER

-0- B Shares;
-0- D-B Shares;
-0- D-L Shares

8 SHARED VOTING POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L Shares
(See Schedule I)NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

-0- B Shares;
-0- D-B Shares;
-0- D-L Shares

10 SHARED DISPOSITIVE POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L Shares
(See Schedule I)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,170,247,265 B Shares; -0- D-B Shares; and -0- D-L Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

70.41% of B Shares; 0% of D-B Shares; and 0% of D-L Shares

14 TYPE OF REPORTING PERSON*

IN

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Eva Gonda Rivera

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Mexico

7 SOLE VOTING POWER

-0- B Shares;
-0- D-B Shares;
-0- D-L Shares

8 SHARED VOTING POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L Shares
(See Schedule I)NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

-0- B Shares;
-0- D-B Shares;
-0- D-L Shares

10 SHARED DISPOSITIVE POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L Shares
(See Schedule I)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,170,247,265 B Shares; -0- D-B Shares; and -0- D-L Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

70.41% of B Shares; 0% of D-B Shares; and 0% of D-L Shares

14 TYPE OF REPORTING PERSON*

IN

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Eva Maria Garza Lagüea Gonda

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Mexico

7 SOLE VOTING POWER

-0- B Shares;
-0- D-B Shares;
-0- D-L Shares

8 SHARED VOTING POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L Shares
(See Schedule I)NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

-0- B Shares;
-0- D-B Shares;
-0- D-L Shares

10 SHARED DISPOSITIVE POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L Shares
(See Schedule I)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,170,247,265 B Shares; -0- D-B Shares; and -0- D-L Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

70.41% of B Shares; 0% of D-B Shares; and 0% of D-L Shares

14 TYPE OF REPORTING PERSON*

IN

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Consuelo Garza Lagüera de Garza

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Mexico

7 SOLE VOTING POWER

23,133,925 B Shares;
4,251,650 D-B Shares;
4,251,650 D-L Shares

8 SHARED VOTING POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L Shares
(See Schedule I)NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

23,133,925 B Shares;
4,251,650 D-B Shares;
4,251,650 D-L Shares

10 SHARED DISPOSITIVE POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L Shares
(See Schedule I)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,193,381,190 B Shares; 4,251,650 D-B Shares; and 4,251,650 D-L Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

71.16% of B Shares; 0.29% of D-B Shares; and 0.29% of D-L Shares

14 TYPE OF REPORTING PERSON*

IN

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Alfonso Garza Garza

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Mexico

7 SOLE VOTING POWER

30,442 B Shares;
48,084 D-B Shares;
48,084 D-L Shares

8 SHARED VOTING POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L Shares
(See Schedule I)NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

30,442 B Shares;
48,084 D-B Shares;
48,084 D-L Shares

10 SHARED DISPOSITIVE POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L Shares
(See Schedule I)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,170,277,707 B Shares; 48,084 D-B Shares; and 48,084 D-L Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

70.41% of B Shares; 0% of D-B Shares; and 0% of D-L Shares

14 TYPE OF REPORTING PERSON*

IN

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Patricio Garza Garza

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Mexico

7 SOLE VOTING POWER

253,970 B Shares;
495,140 D-B Shares;
495,140 D-L Shares

8 SHARED VOTING POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L Shares
(See Schedule I)NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

253,970 B Shares;
495,140 D-B Shares;
495,140 D-L Shares

10 SHARED DISPOSITIVE POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L Shares
(See Schedule I)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,170,501,235 B Shares; 495,140 D-B Shares; and 495,140 D-L Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

70.42% of B Shares; 0% of D-B Shares; and 0% of D-L Shares

14 TYPE OF REPORTING PERSON*

IN

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Juan Carlos Garza Garza

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Mexico

7 SOLE VOTING POWER

-0-

8 SHARED VOTING POWER

2,170,247,265 B Shares;

-0- D-B Shares;

-0- D-L Shares

(See Schedule I)

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

2,170,247,265 B Shares;

-0- D-B Shares;

-0- D-L Shares

(See Schedule I)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,170,247,265 B Shares; -0- D-B Shares; and -0- D-L Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

70.41% of B Shares; 0% of D-B Shares; and 0% of D-L Shares

14 TYPE OF REPORTING PERSON*

IN

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Eduardo Garza Garza

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Mexico

7 SOLE VOTING POWER

530 B Shares;
260 D-B Shares;
260 D-L Shares

8 SHARED VOTING POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L Shares
(See Schedule I)NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

530 B Shares;
260 D-B Shares;
260 D-L Shares

10 SHARED DISPOSITIVE POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L Shares
(See Schedule I)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,170,247,795 B Shares; 260 D-B Shares; and 260 D-L Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

70.41% of B Shares; 0% of D-B Shares; and 0% of D-L Shares

14 TYPE OF REPORTING PERSON*

IN

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Eugenio Garza Garza

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Mexico

7 SOLE VOTING POWER

-0- B Shares;
-0- D-B Shares;
-0- D-L Shares

8 SHARED VOTING POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L Shares
(See Schedule I)NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

-0- B Shares;
-0- D-B Shares;
-0- D-L Shares

10 SHARED DISPOSITIVE POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L Shares
(See Schedule I)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,170,247,265 B Shares; -0- D-B Shares; and -0- D-L Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

70.41% of B Shares; 0% of D-B Shares; and 0% of D-L Shares

14 TYPE OF REPORTING PERSON*

IN

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Alberto Bailleres Gonzalez

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Mexico

7 SOLE VOTING POWER

1,854,852 B Shares;
3,709,704 D-B Shares;
3,709,704 D-L Shares

8 SHARED VOTING POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L Shares
(See Schedule I)NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

1,854,852 B Shares;
3,709,704 D-B Shares;
3,709,704 D-L Shares

10 SHARED DISPOSITIVE POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L Shares
(See Schedule I)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,172,102,117 B Shares; 3,709,704 D-B Shares; and 3,709,704 D-L Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

70.47% of B Shares; 0.25% of D-B Shares; and 0.25% of D-L Shares

14 TYPE OF REPORTING PERSON*

IN

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Maria Teresa Gual Aspe. de Bailleres

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Mexico

7 SOLE VOTING POWER

-0- B Shares;
 -0- D-B Shares;
 -0- D-L Shares

8 SHARED VOTING POWER

2,170,247,265 B Shares;
 -0- D-B Shares;
 -0- D-L Shares
 (See Schedule I)

NUMBER OF
 SHARES
 BENEFICIALLY
 OWNED BY
 EACH
 REPORTING
 PERSON
 WITH

9 SOLE DISPOSITIVE POWER

-0- B Shares;
 -0- D-B Shares;
 -0- D-L Shares

10 SHARED DISPOSITIVE POWER

2,170,247,265 B Shares;
 -0- D-B Shares;
 -0- D-L Shares
 (See Schedule I)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,170,247,265 B Shares; -0- D-B Shares; and -0- D-L Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

70.41% of B Shares; 0% of D-B Shares; and 0% of D-L Shares

14 TYPE OF REPORTING PERSON*

IN

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Inversiones Bursátiles Industriales, S.A. de C.V.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Mexico

7 SOLE VOTING POWER

-0- B Shares;
-0- D-B Shares;
-0- D-L Shares

8 SHARED VOTING POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L Shares
(See Schedule I)NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

-0- B Shares;
-0- D-B Shares;
-0- D-L Shares

10 SHARED DISPOSITIVE POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L Shares
(See Schedule I)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,170,247,265 B Shares; -0- D-B Shares; and -0- D-L Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

70.41% of B Shares; 0% of D-B Shares; and 0% of D-L Shares

14 TYPE OF REPORTING PERSON*

CO

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Corbal, S.A. de C.V.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Mexico

7 SOLE VOTING POWER

-0- B Shares;
-0- D-B Shares;
-0- D-L Shares

8 SHARED VOTING POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L Shares
(See Schedule I)NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

-0- B Shares;
-0- D-B Shares;
-0- D-L Shares

10 SHARED DISPOSITIVE POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L Shares
(See Schedule I)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,170,247,265 B Shares; -0- D-B Shares; and -0- D-L Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

70.41% of B Shares; 0% of D-B Shares; and 0% of D-L Shares

14 TYPE OF REPORTING PERSON*

CO

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Magdalena Michel de David

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Mexico

7 SOLE VOTING POWER

1,302,836 B Shares;
2,602,362 D-B Shares;
2,602,362 D-L Shares

8 SHARED VOTING POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L Shares
(See Schedule I)NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

1,302,836 B Shares;
2,602,362 D-B Shares;
2,602,362 D-L Shares

10 SHARED DISPOSITIVE POWER

2,170,247,265B Shares;
-0- D-B Shares;
-0- D-L Shares
(See Schedule I)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,171,550,101 B Shares; 2,602,362 D-B Shares; and 2,602,362 D-L Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

70.45% of B Shares; 0.18% of D-B Shares; and 0.18% of D-L Shares

14 TYPE OF REPORTING PERSON*

IN

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Alepage, S.A.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Mexico

7 SOLE VOTING POWER

10,634 B Shares;
7,318 D-B Shares;
7,318 D-L Shares

8 SHARED VOTING POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L Shares
(See Schedule I)NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

10,634 B Shares;
7,318 D-B Shares;
7,318 D-L Shares

10 SHARED DISPOSITIVE POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L Shares
(See Schedule I)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,170,257,899 B Shares; 7,318 D-B Shares; and 7,318 D-L Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

70.41% of B Shares; 0% of D-B Shares; and 0% of D-L Shares

14 TYPE OF REPORTING PERSON*

CO

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

BBVA Bancomer Servicios, S.A. as trustee under Trust No. F/29013-0

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Mexico

7 SOLE VOTING POWER

-0-B Shares;
-0- D-B Shares;
-0- D-L Shares

8 SHARED VOTING POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L Shares
(See Schedule I)NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

-0- B Shares;
-0- D-B Shares;
-0- D-L Shares

10 SHARED DISPOSITIVE POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L Shares
(See Schedule I)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,170,247,265 B Shares; -0- D-B Shares; and -0- D-L Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

70.41% of B Shares; 0% of D-B Shares; and 0% of D-L Shares

14 TYPE OF REPORTING PERSON*

00

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Max Michel Suberville

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Mexico

7 SOLE VOTING POWER

40,569,100 B Shares;

-0- D-B Shares;

-0- D-L Shares

8 SHARED VOTING POWER

2,170,247,265 B Shares;

-0- D-B Shares;

-0- D-L Shares

(See Schedule I)

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

40,569,100 B Shares;

-0- D-B Shares;

-0- D-L Shares

10 SHARED DISPOSITIVE POWER

2,170,247,265 B Shares;

-0- D-B Shares;

-0- D-L Shares

(See Schedule I)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,210,816,365 B Shares; -0- D-B Shares; and -0- D-L Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

71.72% of B Shares; 0% of D-B Shares; and 0% of D-L Shares

14 TYPE OF REPORTING PERSON*

IN

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Max David Michel

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Mexico

7 SOLE VOTING POWER

14,978,015 B Shares;

-0- D-B Shares;

-0- D-L Shares

8 SHARED VOTING POWER

2,170,247,265 B Shares;

-0- D-B Shares;

-0- D-L Shares

(See Schedule I)

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

14,978,015 B Shares;

-0- D-B Shares;

-0- D-L Shares

10 SHARED DISPOSITIVE POWER

2,170,247,265 B Shares;

-0- D-B Shares;

-0- D-L Shares

(See Schedule I)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,185,225,280 B Shares; -0- D-B Shares; and -0- D-L Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

70.89% of B Shares; 0% of D-B Shares; and 0% of D-L Shares

14 TYPE OF REPORTING PERSON*

IN

1 NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Juan David Michel

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Mexico

7 SOLE VOTING POWER

14,978,015 B Shares;

-0- D-B Shares;

-0- D-L Shares

8 SHARED VOTING POWER

2,170,247,265 B Shares;

-0- D-B Shares;

-0- D-L Shares

(See Schedule I)

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

14,978,015 B Shares;

-0- D-B Shares;

-0- D-L Shares

10 SHARED DISPOSITIVE POWER

2,170,247,265 B Shares;

-0- D-B Shares;

-0- D-L Shares

(See Schedule I)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,185,225,280 B Shares; -0- D-B Shares; and -0- D-L Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

70.89% of B Shares; 0% of D-B Shares; and 0% of D-L Shares

14 TYPE OF REPORTING PERSON*

IN

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Monique David de VanLathem

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Mexico

7 SOLE VOTING POWER

14,978,015 B Shares;

-0- D-B Shares;

-0- D-L Shares

8 SHARED VOTING POWER

2,170,247,265 B Shares;

-0- D-B Shares;

-0- D-L Shares

(See Schedule I)

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

14,978,015 B Shares;

-0- D-B Shares;

-0- D-L Shares

10 SHARED DISPOSITIVE POWER

2,170,247,265 B Shares;

-0- D-B Shares;

-0- D-L Shares

(See Schedule I)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,185,225,280 B Shares; -0- D-B Shares; and -0- D-L Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

70.89% of B Shares; 0% of D-B Shares; and 0% of D-L Shares

14 TYPE OF REPORTING PERSON*

IN

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Renee Michel de Guichard

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Mexico

7 SOLE VOTING POWER

34,313,435 B Shares;

-0- D-B Shares;

-0- D-L Shares

8 SHARED VOTING POWER

2,170,247,265 B Shares;

-0- D-B Shares;

-0- D-L Shares

(See Schedule I)

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

34,313,435 B Shares;

-0- D-B Shares;

-0- D-L Shares

10 SHARED DISPOSITIVE POWER

2,170,247,265 B Shares;

-0- D-B Shares;

-0- D-L Shares

(See Schedule I)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,204,560,700 B Shares; -0- D-B Shares; and -0- D-L Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

71.52% of B Shares; 0% of D-B Shares; and 0% of D-L Shares

14 TYPE OF REPORTING PERSON*

IN

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Magdalena Guichard Michel

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Mexico

7 SOLE VOTING POWER

2,124,450 B Shares;

-0- D-B Shares;

-0- D-L Shares

8 SHARED VOTING POWER

2,170,247,265 B Shares;

-0- D-B Shares;

-0- D-L Shares

(See Schedule I)

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

2,124,450 B Shares;

-0- D-B Shares;

-0- D-L Shares

10 SHARED DISPOSITIVE POWER

2,170,247,265 B Shares;

-0- D-B Shares;

-0- D-L Shares

(See Schedule I)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,172,371,715 B Shares; -0- D-B Shares; and -0- D-L Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

70.48% of B Shares; 0% of D-B Shares; and 0% of D-L Shares

14 TYPE OF REPORTING PERSON*

IN

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Rene Guichard Michel

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Mexico

7 SOLE VOTING POWER

2,166,540 B Shares;

84,180 D-B Shares;

84,180 D-L Shares

8 SHARED VOTING POWER

2,170,247,265 B Shares;

-0- D-B Shares;

-0- D-L Shares

(See Schedule I)

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

2,166,540 B Shares;

84,180 D-B Shares;

84,180 D-L Shares

10 SHARED DISPOSITIVE POWER

2,170,247,265 B Shares;

-0- D-B Shares;

-0- D-L Shares

(See Schedule I)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,172,413,805 B Shares; 84,180 D-B Shares; and 84,180 D-L Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

70.48% of B Shares; 0% of D-B Shares; and 0% of D-L Shares

14 TYPE OF REPORTING PERSON*

IN

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Miguel Guichard Michel

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Mexico

7 SOLE VOTING POWER

2,184,450 B Shares;
120,000 D-B Shares;
120,000 D-L Shares

8 SHARED VOTING POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L Shares
(See Schedule I)NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

2,184,450 B Shares;
120,000 D-B Shares;
120,000 D-L Shares

10 SHARED DISPOSITIVE POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L Shares
(See Schedule I)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,172,431,715 B Shares; 120,000 D-B Shares; and 120,000 D-L Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

70.48% of B Shares; 0% of D-B Shares; and 0% of D-L Shares

14 TYPE OF REPORTING PERSON*

IN

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Graciano Guichard Michel

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Mexico

7 SOLE VOTING POWER

2,124,450 B Shares;

-0- D-B Shares;

-0- D-L Shares

8 SHARED VOTING POWER

2,170,247,265 B Shares;

-0- D-B Shares;

-0- D-L Shares

(See Schedule I)

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

2,124,450 B Shares;

-0- D-B Shares;

-0- D-L Shares

10 SHARED DISPOSITIVE POWER

2,170,247,265 B Shares;

-0- D-B Shares;

-0- D-L Shares

(See Schedule I)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,172,371,715 B Shares; -0- D-B Shares; and -0- D-L Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

70.48% of B Shares; 0% of D-B Shares; and 0% of D-L Shares

14 TYPE OF REPORTING PERSON*

IN

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Juan Guichard Michel

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Mexico

7 SOLE VOTING POWER

2,124,450 B Shares;

-0- D-B Shares;

-0- D-L Shares

8 SHARED VOTING POWER

2,170,247,265 B Shares;

-0- D-B Shares;

-0- D-L Shares

(See Schedule I)

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

2,124,450 B Shares;

-0- D-B Shares;

-0- D-L Shares

10 SHARED DISPOSITIVE POWER

2,170,247,265 B Shares;

-0- D-B Shares;

-0- D-L Shares

(See Schedule I)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,172,371,715 B Shares; -0- D-B Shares; and -0- D-L Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

70.48% of B Shares; 0% of D-B Shares; and 0% of D-L Shares

14 TYPE OF REPORTING PERSON*

IN

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Franca Servicios, S.A. de C.V. (formerly known as Inversiones Franca, S.A. de C.V.)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Mexico

7 SOLE VOTING POWER

2,401,034 B Shares;
4,802,068 D-B Shares;
4,802,068 D-L Shares

8 SHARED VOTING POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L Shares
(See Schedule I)NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

2,401,034 B Shares;
4,802,068 D-B Shares;
4,802,068 D-L Shares

10 SHARED DISPOSITIVE POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L Shares
(See Schedule I)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,172,648,299 B Shares; 4,802,068 D-B Shares; and 4,802,068 D-L Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

70.49% of B Shares; 0.33% of D-B Shares; and 0.33% of D-L Shares

14 TYPE OF REPORTING PERSON*

CO

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

BBVA Bancomer Servicios, S.A., as Trustee under Trust No. F/29490-0

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Mexico

7 SOLE VOTING POWER

-0- B Shares;
-0- D-B Shares;
-0- D-L Shares

8 SHARED VOTING POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L Shares
(See Schedule I)NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

-0- B Shares;
-0- D-B Shares;
-0- D-L Shares

10 SHARED DISPOSITIVE POWER

2,170,247,265 B Shares;
-0- D-B Shares;
-0- D-L Shares
(See Schedule I)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,170,247,265 B Shares; -0- D-B Shares; and -0- D-L Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

70.41% of B Shares; 0% of D-B Shares; and 0% of D-L Shares

14 TYPE OF REPORTING PERSON*

OO



Item 1. Security and Issuer

a. Title of Class of Securities:

BD Units consisting each of one B Share, two D-B Shares and two D-L Shares; American Depositary Shares, each representing ten BD Units; and B Units each consisting of five B Shares.

b. Name of Issuer:

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

c. Address of Issuer's Principal Executive Offices:

Av. General Anaya 601 pte., Col. Bella Vista, Monterrey, N.L., C.P. 64410, México.

Item 2. Identity and Background

(a) Name of Persons Filing (the "Reporting Persons"):

BBVA Bancomer Servicios, S.A., as Trustee under Trust No. F/25078-7, Eugenio Garza Lagüera, Paulina Garza Lagüera Gonda, Bárbara Garza Lagüera Gonda, Mariana Garza Lagüera Gonda, Eva Gonda Rivera, Eva Maria Garza Lagüera Gonda, Consuelo Garza Lagüera de Garza, Alfonso Garza Garza, Patricio Garza Garza, Juan Carlos Garza Garza, Eduardo Garza Garza, Eugenio Garza Garza, Alberto Bailleres Gonzalez, Maria Teresa Gual Aspe. de Bailleres, Inversiones Bursátiles Industriales, S.A. de C.V., Corbal, S.A. de C.V., Magdalena Michel de David, Alepage, S.A., BBVA Bancomer Servicios, S.A. F/29013-0, Max Michel Suberville, Max David Michel, Juan David Michel, Monique David de VanLathem, Renee Michel de Guichard, Magdalena Guichard Michel, Rene Guichard Michel, Miguel Guichard Michel, Graciano Guichard Michel, Juan Guichard Michel, Franca Servicios, S.A. de C.V., BBVA Bancomer Servicios, S.A., as Trustee under Trust No. F/29490-0 (together all of them, the "Trust Participants") and Technical Committee under Irrevocable Trust No. 463 established at Banco Invex, S.A. Institución de Banca Múltiple, Invex Grupo Financiero, as Trustee.

(b) Address or Principal Office or, if none, Residence:

BBVA Bancomer Servicios, S.A., as Trustee under Trust No. F/25078-7: Edificio Bancomer, Calzada San Pedro #218 sur, 1er Piso, Col. del Valle, San Pedro Garza García, N.L., Mexico.

Eugenio Garza Lagüera: Ave. Alfonso Reyes #2202 Norte, Monterrey, N.L., Mexico.

Paulina Garza Lagüera Gonda: Ave. Alfonso Reyes #2202 Norte, Monterrey, N.L., Mexico.

Bárbara Garza Lagüera Gonda: Ave. Alfonso Reyes #2202 Norte, Monterrey, N.L., Mexico.

Mariana Garza Lagüera Gonda: Ave. Alfonso Reyes #2202 Norte, Monterrey, N.L., Mexico.

Eva Gonda Rivera: Ave. Alfonso Reyes #2202 Norte, Monterrey, N.L., Mexico.

Eva Maria Garza Lagüera Gonda: Ave. Alfonso Reyes #2202 Norte, Monterrey, N.L., Mexico.

Consuelo Garza Lagüera de Garza: Privada Tamazunchale #220, Col. del Valle, San Pedro Garza García, N.L., Mexico.

Alfonso Garza Garza: Privada Tamazunchale #220, Col. del Valle, San Pedro Garza García, N.L., Mexico.

Patricio Garza Garza: Privada Tamazunchale #220, Col. del Valle, San Pedro Garza García, N.L., Mexico.

Juan Carlos Garza Garza: Privada Tamazunchale #220, Col. del Valle, San Pedro Garza García, N.L., Mexico.

Eduardo Garza Garza: Privada Tamazunchale #220, Col. del Valle, San Pedro Garza García, N.L., Mexico.

Eugenio Garza Garza: Privada Tamazunchale #220, Col. del Valle, San Pedro Garza García, N.L., Mexico.

Alberto Bailleres Gonzalez: Paseo de la Reforma #144, 6° Piso, Mexico, D.F., Mexico.

María Teresa Gual Aspe. de Bailleres: Paseo de la Reforma #144, 6° Piso, Mexico, D.F., Mexico.

Inversiones Bursátiles Industriales, S.A. de C.V.: Ave. Alfonso Reyes #2202 Norte, Monterrey, N.L., Mexico.

Corbal, S.A. de C.V.: Paseo de la Reforma #144, 6° Piso, Mexico, D.F., Mexico.

Magdalena Michel de David: Torre del Caballito, Paseo de la Reforma #10, Piso 21, Col. Centro, Mexico, D.F. 06030, Mexico.

Alepage, S.A.: Privada Tamazunchale #220, Col. del Valle, San Pedro Garza García, N.L., Mexico.

BBVA Bancomer Servicios, S.A., as Trustee under Trust No. F/29013-0: Edificio Bancomer, Calzada San Pedro #218 sur, 1er Piso, Col. del Valle, San Pedro Garza García, N.L., Mexico.

Max Michel Suberville: Córdoba No. 16, Col. Roma, Mexico, D.F. 06700, Mexico.

Max David Michel: Torre del Caballito, Paseo de la Reforma #10, Piso 21, Col. Centro, Mexico, D.F. 06030, Mexico.

Juan David Michel: Torre del Caballito, Paseo de la Reforma #10, Piso 21, Col. Centro, Mexico, D.F. 06030, Mexico.

Monique David de VanLathem: Torre del Caballito, Paseo de la Reforma #10, Piso 21, Col. Centro, Mexico, D.F. 06030, Mexico.

Renee Guichard Michel: Torre del Caballito, Paseo de la Reforma #10, Piso 21, Col. Centro, Mexico, D.F. 06030, Mexico.

Magdalena Guichard Michel: Torre del Caballito, Paseo de la Reforma #10, Piso 21, Col. Centro, Mexico, D.F. 06030, Mexico.

Rene Guichard Michel: Torre del Caballito, Paseo de la Reforma #10, Piso 21, Col. Centro, Mexico, D.F. 06030, Mexico.

Miguel Guichard Michel: Torre del Caballito, Paseo de la Reforma #10, Piso 21, Col. Centro, Mexico, D.F. 06030, Mexico.

Graciano Guichard Michel: Torre del Caballito, Paseo de la Reforma #10, Piso 21, Col. Centro, Mexico, D.F. 06030, Mexico.

Juan Guichard Michel: Torre del Caballito, Paseo de la Reforma #10, Piso 21, Col. Centro, Mexico, D.F. 06030, Mexico.

Franca Servicios, S.A., de C.V. (formerly known as Inversiones Franca, S.A. de C.V.): Padre Mier #336 Oriente, Monterrey, N.L., Mexico.

BBVA Bancomer Servicios, S.A., as Trustee under Trust No. F/29490-0: Edificio Bancomer, Calzada San Pedro #218 sur, 1er Piso, Col. del Valle, San Pedro Garza García, N.L., Mexico.

Technical Committee under Irrevocable Trust No. 463 established at Banco Invex, S.A. Institución de Banca Múltiple, Invex Grupo Financiero, as Trustee: Av. General Anaya 601 Pte, Col. Bella Vista, Monterrey, N.L. 64410, Mexico.

- (c) With respect to any Reporting Person that is a natural person, the present principal occupation or employment and the name, principal business and address of any organization in which such employment is conducted. With respect to any other Reporting Person, the place of its organization, its principal business and the address of its principal office:

BBVA Bancomer Servicios, S.A., as Trustee under Trust No. F/25078-7 is a trust controlled by Max Michel Suberville whose principal business is an authorized banking institution authorized by the competent Mexican authorities and whose principal address is Av. Universidad 1200, Colonia Xoco, México, D.F., Mexico.

Eugenio Garza Lagüera is principally employed as Honorary Life Chairman of the Board of Directors at Fomento Económico Mexicano, S.A. de C.V., the address of which is General Anaya 601 Pte., Col. Bella Vista, Monterrey, N.L., México.

Paulina Garza Lagüera Gonda is principally employed as a private investor. The principal address of her place of employment is Camino a la Sierrita No. 105, Col. La Sierrita, Garza García, N.L., Mexico.

Bárbara Garza Lagüera is principally employed as Vice-President at Fundación BBVA Bancomer, the address of which is Ave. Alfonso Reyes #2202 Norte, Monterrey, N.L., Mexico.

Mariana Garza Lagüera Gonda is principally employed as a private investor. The principal address of her place of employment is Camino a la Sierrita No. 105, Col. La Sierrita, Garza García, N.L., Mexico.

Eva Gonda Rivera is principally employed as a private investor. The principal address of her place of employment is Camino a la Sierrita No. 105, Col. La Sierrita, Garza García, N.L., Mexico.

Eva Garza Lagüera Gonda is principally employed as Founder and President at Alternativas Pacíficas, A.C., the address of which is Zaragoza 555 Norte, Colonia Centro, Monterrey, N.L. Mexico 64000.

Consuelo Garza Lagüera de Garza is principally employed as President of the National Board at Asociación Nacional Pro-Superación Personal, A.C. (a non-profit organization), the address of which is Orinoco 102 Pte. Colonia Del Valle, Garza García, N.L.

Alfonso Garza Garza is principally employed as Chief Executive Officer at Femsa Empaques, S.A. de C.V., the address of which is General Anaya 601 Pte., Col. Bella Vista, Monterrey, N.L. Mexico.

Patricio Garza Garza is principally employed as Executive Officer at Impulsora Vertex, S.A. de C.V., the address of which is Ave. Lázaro Cárdenas 2475, Colonia Residencial San Agustín, San Pedro Garza García, N.L.

Juan Carlos Garza Garza is principally employed as Chief Executive Officer at Acor, S.A. de C.V., the address of which is Ave. Gómez Morín 350, Suite 408, Colonia Valle del Campestre, San Pedro Garza García, N.L., Mexico.

Eduardo Garza Garza is principally employed as an employee at Bara, S.A. de C.V., the address of which is Edison 1235 Norte, Colonia Talleres, Monterrey, N.L., Mexico.

Eugenio Garza Garza is principally employed as Executive Officer at Desarrollo Tecnológico de Máquinas, S.A. de C.V., the address of which is Lerdo de Tejada No. 106, Colonia El Lechugal, Santa Catarina, N.L., México.

Alberto Baïlles Gonzalez is principally employed as Chairman of the Board of Directors at Industrias Peñoles, S.A. de C.V., the address of which is Moliere 222, Col. Polanco. México, D.F.

Maria Teresa Gual Aspe. de Baïlles is principally employed as a private investor. The principal address of her place of employment is Molier No. 222, Colonia Polanco, Delegación Miguel Hidalgo, México.

Inversiones Bursátiles Industriales, S.A. de C.V. is a sociedad anónima de capital variable organized under the laws of Mexico controlled by Eugenio Garza Lagüera that engages in holding shares of several companies and other assets and has its principal business at Ave. San Jerónimo No. 800 Pte. Monterrey, N.L., Mexico.

Corbal, S.A. de C.V. is a sociedad anónima de capital variable organized under the laws of Mexico controlled by Alberto Baïlles that engages in holding shares of several companies and has its principal business at Av. Paseo de la Reforma No. 144, Fifth Floor, Col. Juárez, México, D.F., 06600.

Magdalena Michel de David is principally employed as private investor. The principal address of her place of employment is address of which is Montañas Rocallosas 615 Pte. Col. Lomas de Chapultepec, México, D.F. 11000.

Alepage, S.A. is a corporation whose principal business is holding shares of companies controlled by Consuelo Garza de Garza and whose principal address is Privada Tamazunchale #220, Col. del Valle, San Pedro Garza García, N.L., Mexico.

BBVA Bancomer Servicios, S.A., as Trustee under Trust No. F/29013-0 is a trust controlled by Jose Calderon Ayala whose principal business is an authorized banking institution authorized by the competent Mexican authorities and whose principal address is Av. Universidad 1200, Colonia Xoco, México, D.F., Mexico.

Max Michel Suberville is principally employed as Honorary Chairman of the Board at El Puerto de Liverpool. The principal place of his employment is Vasco de Quiroga 3800, Third Floor, Santa Fe, México, D.F. 05109.

Max David Michel is principally employed as Chairman of the Board at El Puerto de Liverpool, the address of which is Vasco de Quiroga 3800, Third Floor, Santa Fe, México, D.F. 05109.

Juan David Michel is principally employed as Chief Promotion Officer at Invex Casa de Bolsa, S.A. de C.V., the address of which is Paseo de la Reforma 10, 21st Floor, México D.F. 06030.

Monique David de VanLathem is principally employed as private investor. The principal place of her employment is Sierra Vertiente 674, Col. Lomas de Chapultepec, México, D.F. 11000.

Renee Michel de Guichard is principally employed as private investor. The principal place of her employment is Plasticos 28, Col. Lomas de San Francisco. Cuauthlalpan, Estado de México 53569.

Magdalena Guichard Michel is principally employed as private investor. The principal place of her employment is Plasticos 28, Col. Lomas de San Francisco. Cuauthlalpan, Estado de México 53569.

Rene Guichard Michel is principally employed as private investor. The principal place of her employment is Plasticos 28, Col. Lomas de San Francisco. Cuauthlalpan, Estado de México 53569.

Miguel Guichard Michel is principally employed as Vice-Chairman of the Board of Directors at El Puerto de Liverpool, S.A. de C.V., the address of which is Vasco de Quiroga 3800, Third Floor, Santa Fe, México, D.F. 05109.

Graciano Guichard Michel is principally employed as Chief Executive Officer at Lambertex, S.A. de C.V., the address of which is Plasticos 28, Col. Lomas de San Francisco. Cuauthlalpan, Estado de México 53569.

Juan Guichard Michel is principally employed as Chairman and Chief Executive Officer at Invex Grupo Financiero, S.A. de C.V., the address of which is Paseo de la Reforma 10, 21st Floor, Mexico, D.F. 06030.

Franca Servicios, S.A. de C.V. is a sociedad anónima de capital variable organized under the laws of Mexico controlled by Jose Calderon Ayala that engages in holding shares of several companies and has its principal business at Padre Mier Ote. 336 Altos, Col. Centro, Monterrey, N.L., Mexico.

BBVA Bancomer Servicios, S.A., as Trustee under Trust No. F/29490-0 is a trust controlled by Alberto Bailleres together with Susana and Celia Bailleres and an authorized banking institution authorized by the competent Mexican authorities and whose principal address is Av. Universidad 1200, Colonia Xoco, México, D.F., Mexico.

Technical Committee under Irrevocable Trust No. F/29487-6 established at Banco Invex, S.A. Institución de Banca Múltiple, Invex Grupo Financiero, as Trustee is formed by certain Trust Participants.

(d) Criminal Proceedings:

None.

(e) Civil Proceedings:

None.

(f) Citizenship:

All the Reporting Persons are citizens of Mexico.

Item 3. Source and amount of Funds or other consideration

Not applicable.

Item 4. Purpose of Transaction

The Reporting Persons are Trust Participants that have entered into a voting trust, the primary purpose of which is to permit deposited shares to be voted as a block in accordance with the instructions of the Technical Committee. As of August 10, 2005, the aggregate number of shares deposited in the voting trust amounted to 2,170,247,265 B Shares (collectively, the "Trust Shares"), representing 70.41% of the B Shares outstanding. The Trust Participants have been separated into seven groups disclosed in an exhibit to the voting trust agreement ("Trust Groups"), and the Technical Committee is comprised of one member appointed by each of these Trust Groups (a "Trust Group Representative"). Each Trust Group Representative's vote on the Technical Committee represents the number of total Trust Shares owned by the members of the Trust Group that appointed such member. Most matters are decided by a simple majority of the Trust Shares represented by the Trust Group Representatives although certain matters require the vote by the Technical Committee of at least 75% of the Trust Shares.

In addition to the Trust Shares, the Trust Participants also own the stock described under Items 5(b)(i) and 5(b)(ii).

FEMSA's capital stock consists of B Shares with full voting rights and of D-B and D-L Shares with limited voting rights. Prior to May 11, 2008, the shares of FEMSA are not separable and may be transferred only in the following forms: (i) B Units, consisting of five B Shares; and (ii) BD Units, consisting of one B Share, two D-B Shares and two D-L Shares. On May 11, 2008, each D-B Share will automatically convert into one B Share with full voting rights, and each D-L Share will automatically convert into one L Share with limited voting rights. At that time, the BD Units and the B Units will cease to exist and the underlying B Shares and L Shares will be separated.

Each B Share entitles its holder to one vote at any of FEMSA's ordinary or extraordinary general shareholders meetings. Holders of B Shares are entitled to elect at least 11 members of FEMSA's Board of Directors, which shall constitute the majority of such

Board at all times. Holders of D-B and D-L Shares are entitled to elect five members of FEMSA's Board of Directors and, upon conversion of the D-L Shares to L Shares or upon issuance of L Shares, the holders of L Shares will be entitled to elect two members of the Board of Directors. None of FEMSA's shares has cumulative voting rights, which are not customary for Mexican companies.

Under FEMSA's bylaws, the holders of D-B Shares, D-L Shares and L Shares are entitled to vote only on the following limited matters: (1) the transformation from one form of corporate organization to another, other than from a company with variable capital stock to a company without variable capital stock or vice versa, (2) any merger in which FEMSA is not the surviving entity or with other entities whose principal corporate purposes are different from those of FEMSA or its subsidiaries, (3) change of nationality, (4) dissolution and liquidation and (5) the cancellation of the registration of the D Shares or L Shares in the Mexican Stock Exchange or in any other foreign stock market where listed, except in the case of the conversion of these shares as provided for in FEMSA's bylaws.

Consequently, because of its ownership of a majority of the B Shares, the voting trust may be deemed to control FEMSA. The voting trust has the power to elect a majority of the members of the Board of Directors of FEMSA and to play a significant or controlling role in the outcome of substantially all matters with respect to FEMSA to be decided by its shareholders.

Except as set forth in this filing, none of the Reporting Persons currently has plans or proposals which relate to or which would result in any of the actions or transactions described in paragraphs (a) through (j) of Item 4 of the instructions to Schedule 13D. However, from time to time, the Reporting Persons may evaluate the possibility of acquiring additional shares, disposing of shares, or entering into corporate transactions involving FEMSA (including, but not limited to, joint ventures and/or other commercial arrangements with FEMSA). The Reporting Persons reserve the right to formulate plans or proposals regarding FEMSA or any of its securities and to carry out any of the actions or transactions described in paragraphs (a) through (j) of Item 4 of the instructions to this Schedule 13D, to the extent deemed advisable by such Reporting Persons.

Item 5. Interest in Securities of the Issuer

a. Amount beneficially owned:

See responses to Item 9 and 11 on pages 2 through 34.

b. Power to Vote or Dispose:

Number of shares as to which such person has:

i. Sole power to vote or to direct the vote:

See responses to Item 7 on pages 2 through 34.

ii. Sole power to dispose or to direct the disposition:

See responses to Item 8 on pages 2 through 34.

iii. Shared power to vote or direct the vote:

See responses to Item 9 on pages 2 through 34.

iv. Shared power to dispose or direct the disposition:

See responses to Item 10 on pages 2 through 34.

c. Transactions During Past Sixty Days:

On August 8, 2005, Bancomer, S.A. Institución de Banca Múltiple, Grupo Financiero, Dirección Fiduciaria, the original trustee to the voting trust, entered into a Substitution of Trustee Agreement with Banco Invex, S.A., Institución de Banca Múltiple, Invex Grupo Financiero (the "Substitute Trustee"), who, as a result, was substituted as trustee to the voting trust. Also, on August 8, 2005, the Trust Participants entered into an agreement with the Substitute Trustee to amend certain provisions of the voting trust in order to simplify the voting mechanics of the Technical Committee.

d. Right to Receive Dividends and Proceeds.

None.

e. Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

The Trust Participants are parties to the voting trust (Irrevocable Trust No. 463 established at Banco Invex, S.A., Institución de Banca Múltiple, Invex Grupo Financiero, as Trustee). The Trust Participants agreed in April 1998 to deposit a majority of their shares of FEMSA (the "Trust Shares") into a voting trust of which the current voting trust is a successor. The primary purpose of the voting trust is to permit the Trust Shares to be voted as a block, in accordance with the instructions of the Technical Committee. The Trust Participants are separated into seven Trust Groups, and each Trust Group appoints one Trust Group Representative to represent that Trust Group in the Technical Committee. Each Trust Group Representative's vote on the Technical Committee represents the number of total Trust Shares owned by the members of the Trust Group that appointed such Trust Group Representative. Most matters are decided by a simple majority of the Trust Shares represented by the Trust Group Representatives although certain matters require the vote by the Technical Committee of at least 75% of the Trust Shares. As a consequence of the Technical Committee's internal procedures, the Trust Participants, as a whole, are deemed to have the beneficial ownership with sole voting power of all the shares deposited in the voting trust and the Trust Participants are deemed to have beneficial ownership with shared voting power over those same deposited shares.

The Trust Participants agreed to certain transfer restrictions with respect to the Trust Shares. The trust is irrevocable, for a term that will conclude on May 31, 2013 (subject to additional five-year renewal terms), during which time, Trust Shares may be transferred by Trust Participants to spouses and immediate family members and, subject to certain conditions, to companies that are 100% owned by Trust Participants ("Permitted Transferees"), provided in all cases that the transferee agrees to be bound by the terms of the voting trust. In the event that a Trust Participant wishes to sell part of its Trust Shares to someone other than a Permitted Transferee, the other Trust Participants have the right of first refusal to purchase the Trust Shares that such Trust Participant wishes to sell. If none of the Trust Participants elects to acquire the Trust Shares from the selling Trust Participant, the Technical Committee will have the right to nominate (subject to the approval of Technical Committee members representing 75% of the Trust Shares, excluding Trust Shares that are the subject of the sale) a purchaser for such Trust Shares. In the event that none of the Trust Participants or a nominated purchaser elects to acquire such Trust Shares, the selling Trust Participant will have the right to sell such Trust Shares to a third party on the same terms and conditions that were offered to the Trust Participants. Acquirors of Trust Shares will only be permitted to become parties to

the voting trust upon the affirmative vote by the Technical Committee of at least 75% of the Trust Shares, which must include Trust Shares represented by at least three Trust Group Representatives. In the event that a Trust Participant holding a majority of the Trust Shares elects to sell its Trust Shares, the other Trust Participants have "tag along" rights that will enable them to sell their Trust Shares to the acquiror of the selling Trust Participant's Trust Shares.

Other than as disclosed herein and in Item 4 of this Statement, there are no other contracts, arrangements, understandings or relationships among the Reporting Persons and between such persons and any person with respect to the B Shares, D-B Shares or D-L Shares.

Item 7. Material to be Filed as Exhibits

<u>Exhibit Number</u>	<u>Description</u>
1	Joint Filing Agreement dated August 10, 2005**
2	Joint Filing Agreement dated November 14, 2003*
3	First Amendment to the Trust Agreement (Original Spanish Version)**
4	First Amendment to the Trust Agreement (English Translation)**

* Incorporated by reference to Amendment No. 2 to the Schedule 13D filed on March 26, 2004 (File No. 005-54705).

** Filed herewith.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: August 10, 2005

Technical Committee under Irrevocable Trust No. 463 established at Banco Invex, S.A. Institución de Banca Múltiple, Invex Grupo Financiero, as Trustee, on its own behalf and on behalf of the Trust Participants (as defined in Item 2(a) on page 35 hereof)

By /s/ Carlos Eduardo Aldrete Ancira
Name: Carlos Eduardo Aldrete Ancira
Title: Attorney-in-fact

Schedule I

Disclaimer of Certain Pecuniary Interests

The Technical Committee (as defined in Item 2 (a) on page 35 hereof) hereby disclaims having any pecuniary interests derived from the beneficial ownership of any shares representing FEMSA's Capital Stock (as described in responses to Items 5 and 8 on pages 2 through 34 hereof).

The Trust Participants (as defined in Item 2 (a) on page 35 hereof) hereby disclaim having any pecuniary interests derived from the beneficial ownership of any shares (with shared voting power and with shared dispositive power) representing FEMSA's Capital Stock (as described in responses to Items 6 and 8 on pages 3 through 34 hereof), other than, pecuniary interests derived by each Trust Beneficiary from shares that such Trust Beneficiary contributed to Banco Invex, S.A. Institución de Banca Múltiple, Invex Grupo Financiero, Trust No. 463, which as of August 10, 2005 amount to the following:

Shares	FEMSA's Capital Stock		
	B Shares	D-B Shares	D-L
BBVA Bancomer Servicios, S.A. F/250708-7	860,745,635	0	0
Eugenio Garza Lagüera	608,015,580	0	0
Paulina Garza Lagüera Gonda	115,730,255	0	0
Bárbara Garza Lagüera Gonda	115,730,255	0	0
Mariana Garza Lagüera Gonda	115,730,255	0	0
Eva Gonda de Rivera	115,730,255	0	0
Eva Maria Garza Lagüera Gonda	115,730,255	0	0
Consuelo Garza Lagüera de Garza	116,644,980	0	0
Alfonso Garza Garza	82,950	0	0
Patricio Garza Garza	82,950	0	0
Juan Carlos Garza Garza	82,950	0	0
Eduardo Garza Garza	82,950	0	0
Alberto Bailleres Gonzalez	104,604,130	0	0
María Teresa Gual Aspe. de Bailleres	364,010	0	0
Inversiones Bursátiles Industriales, S.A. de C.V.	106,380	0	0
Corbal, S.A. de C.V.	3,840,350	0	0
Magdalena Michel de David	9,557,110	0	0
Alepage, S.A.	80,030	0	0
BBVA Bancomer Servicios, S.A., F/29013-0	78,396,650	0	0
Max Michel Suberville	18,701,950	0	0
Max David Michel	13,803,690	0	0
Juan David Michel	13,803,690	0	0
Monique David de VanLathem	13,803,690	0	0
Renee Michel de Guichard	5,260,495	0	0
Magdalena Guichard Michel	8,406,500	0	0
Rene Guichard Michel	8,406,500	0	0
Miguel Guichard Michel	8,406,500	0	0
Graciano Guichard Michel	8,056,500	0	0
Juan Guichard Michel	8,381,500	0	0
Franca Servicios, S.A. de C.V.	314,003,245	0	0
BBVA Bancomer Servicios, S.A. F/29490-0	162,536,775	0	0
Eugenio Garza Garza	9,300	0	0

Joint Filing Agreement

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of them of a statement on Schedule 13D or any successor form (including amendments thereto) and further agree that this Joint Filing Agreement be included as an Exhibit to such joint filings. The persons named below further agree that Carlos Eduardo Aldrete Ancira has full power and authority, with full power of substitution, to act alone in the name of, and for and on behalf of, each of the undersigned, whether in their capacities as holders of securities of Fomento Economico Mexicano, S.A. de C.V. or as beneficiaries or members of the technical committee of the Irrevocable Trust No. 463 of Banco Invex, S.A., Institución de Banca Múltiple, Invex Grupo Financiero, in any matter in connection with their joint filings on behalf of each of them of a statement on Schedule 13D or any successor form (including amendments thereto).

This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the undersigned, being duly authorized, have executed this Agreement this 10th day of August 2005.

/s/ Banco Invex, S.A. 463
Banco Invex, S.A. 463

PRIMER CONVENIO MODIFICATORIO AL CONTRATO DE FIDEICOMISO IRREVOCABLE DE ADMINISTRACIÓN NO. 463 QUE CELEBRAN POR UNA PARTE BANCO INVEX, S.A. INSTITUCIÓN DE BANCA MÚLTIPLE, INVEX GRUPO FINANCIERO, FIDUCIARIO, EN LO SUCESIVO EL "**FIDUCIARIO**", REPRESENTADA EN ESTE ACTO POR SUS DELEGADOS FIDUCIARIOS LOS SEÑORES LUIS ENRIQUE ESTRADA RIVERO Y ALFONSO HENKEL HERNÁNDEZ, Y POR OTRA LAS PERSONAS CUYOS NOMBRES SE MENCIONAN AL CALCE DEL PRESENTE CONVENIO, TODOS ELLOS POR SU PROPIO DERECHO Y EN SU CARÁCTER DE FIDEICOMITENTES Y FIDEICOMISARIOS, EN LO SUCESIVO SE LES DENOMINARÁ COMO LOS "**FIDEICOMITENTES FIDEICOMISARIOS**", AL TENOR DE LOS SIGUIENTES ANTECEDENTES, DECLARACIONES Y CLÁUSULAS.

ANTECEDENTES

PRIMERO.- Con fecha 6 de Mayo de 1998, Bancomer, S.A. Institución de Banca Múltiple, Grupo Financiero, Dirección Fiduciaria y los Fideicomitentes Fideicomisarios celebraron un Contrato de Fideicomiso Irrevocable de Administración registrado bajo el número 294876 (en lo sucesivo el Fideicomiso Original), a través del cual aportaron un lote de acciones, series "O", "P" y "Q", ordinarias, nominativas, liberadas, sin expresión de valor nominal, representativas del capital social de Valores Industriales, S.A., actualmente denominada Fomento Económico Mexicano, S.A. de C.V. (FEMSA) teniendo como principal fin el realizar un canje de acciones y salvaguardar los derechos corporativos y patrimoniales de las mismas. Se adjunta copia del Fideicomiso Original como **Anexo 1**.

SEGUNDO.- Que en cumplimiento de los principales fines del Fideicomiso Original, la totalidad de su patrimonio inicial, que estaba constituido por las acciones series "O", "P" y "Q", fueron canjeadas por acciones series "B" y "D", integradas en Unidades "B" y en Unidades "BD" y que actualmente el patrimonio del fideicomiso se encuentra constituido por acciones serie "B", integradas en Unidades "B", emitidas por Fomento Económico Mexicano, S.A. de C.V. (antes denominada Valores Industriales, S.A.).

TERCERO.- Que en la misma fecha de firma de este convenio, Bancomer, S.A. Institución de Banca Múltiple, Grupo Financiero, Dirección Fiduciaria en su carácter de Fiduciario Sustituido, los Fideicomitentes Fideicomisarios y Banco Invex, S.A. Institución de Banca Múltiple, Invex Grupo Financiero, Fiduciario en su carácter de Fiduciario Sustituto, celebraron un Convenio de Sustitución de Institución Fiduciaria respecto del Fideicomiso Original. Se adjunta copia como **Anexo 2**.

DECLARACIONES

I. Declaran los Fideicomitentes Fideicomisarios por su propio derecho:

1. Que son titulares de derechos fideicomisarios respecto de un lote de acciones, serie B, integradas en Unidades B, ordinarias, nominativas, liberadas, sin expresión de valor nominal, representativas del capital social de Fomento Económico Mexicano, S.A. de C.V. y que de dichos lotes corresponde a cada uno de ellos, en forma individual la cantidad y proporción de acciones que se señala en el **Anexo 3** de este convenio.
2. Que se reconocen la personalidad jurídica y sus domicilios, mismos que fueron acreditadas en el contrato de Fideicomiso Original.
3. Que es su deseo comparecer a la firma del presente convenio, con el objeto de modificar el clausulado del Fideicomiso Original, para suprimir aquellos fines que ya han sido cumplidos, referidos en el Antecedente SEGUNDO, y adicionar nuevos fines, así como para actualizar y modificar los demás términos consignados en el Fideicomiso Original, de conformidad con lo que más adelante se expresa.

II. Declara el Fiduciario, por conducto de sus Delegados Fiduciarios, bajo protesta de decir verdad que:

1. Que su representada es una Institución de Banca Múltiple debidamente constituida y en existencia conforme a las leyes de los Estados Unidos Mexicanos, tal y como lo acredita mediante la escritura pública número 157,391, de fecha 23 de febrero de 1994, otorgada ante la fe del Lic. José Antonio Manzanero Escutia, Notario Público número 138 la Ciudad de México, Distrito Federal, debidamente inscrita el día 18 de mayo de 1994 en el Registro Público de la Propiedad y del Comercio de México, Distrito Federal bajo el folio mercantil número 187201.
2. Sus representantes se encuentran debidamente facultados para celebrar este contrato, tal y como lo acreditan con los poderes que les fueron otorgados mediante la Escritura Pública número 171,763 de fecha 16 de agosto de 1996 otorgada ante el Lic. José Antonio Manzanero Escutia, Notario Público número 138 de México, Distrito Federal cuyo primero testimonio quedó debidamente inscrito en el Registro Público de la Propiedad y del Comercio del Distrito Federal bajo el folio mercantil número 187,201 el día 26 de agosto de 1996, mismas facultades que a la fecha del presente no les han sido revocadas ni limitadas por razón alguna.
3. Está de acuerdo en el celebrar el presente Convenio con el carácter de Fiduciario.

Por lo anterior, y con base en los antecedentes y declaraciones que anteceden, las partes otorgan las siguientes:

PRIMERA. MODIFICACION AL CLAUSULADO DEL FIDEICOMISO ORIGINAL.

Los Fideicomitentes Fideicomisarios y el Fiduciario convienen en modificar la totalidad del clausulado del Fideicomiso Original, para quedar redactado en los siguientes términos:

PRIMERA: CONSTITUCIÓN. Los Fideicomitentes Fideicomisarios para los fines que más adelante se establecen, han constituido un Fideicomiso Irrevocable de Administración, mediante la transmisión al Fiduciario, de las acciones emitidas por FEMSA que se identifican en el **Anexo 3** de este contrato, con lo que se integra el patrimonio actual del Fideicomiso, el cual podrá ser incrementado con otros bienes o derechos, de acuerdo a lo establecido en este instrumento.

Los Fideicomitentes Fideicomisarios han transmitido al Fiduciario la propiedad y posesión de las acciones emitidas por FEMSA antes referidas, con todo lo que de hecho y por derecho les corresponde, incluyendo los derechos patrimoniales y corporativos correspondientes a las mismas, en los términos pactados en este Fideicomiso.

SEGUNDA: PATRIMONIO DEL FIDEICOMISO. El patrimonio del Fideicomiso se integrará con los siguientes bienes y derechos:

- a) Con las acciones emitidas por FEMSA descritas e identificadas en el **Anexo 3** del presente contrato, con todos sus derechos corporativos y patrimoniales. En lo sucesivo y para los efectos del presente contrato, las acciones emitidas por FEMSA que se describen en el **Anexo 3**, así como cualquier otra acción emitida por FEMSA que llegase a formar parte del patrimonio de este fideicomiso se denominará como las Acciones Fideicomitidas.
- b) Con las acciones que llegare a emitir FEMSA, en canje de las Acciones Fideicomitidas, así como aquellas acciones de FEMSA que fueren emitidas libres de pago por cualquier operación, o que se suscriban en ejercicio del derecho de preferencia por aumentos de capital social, y que correspondan por las referidas Acciones Fideicomitidas, en todos los casos, con todos sus derechos corporativos y patrimoniales.
- c) Con las acciones serie B o unidades FEMSA UB, emitidas por FEMSA que llegaren a aportar los Fideicomitentes Fideicomisarios.
- d) Con las acciones serie B o unidades FEMSA UB, emitidas por FEMSA que lleguen a formar parte del patrimonio fideicomitado por incorporación de otros fideicomitentes fideicomisarios, conforme a la cláusula octava de este Fideicomiso.
- e) Con los recursos en numerario que durante la vigencia de este fideicomiso aporten los Fideicomitentes Fideicomisarios.

- f) Con las acciones serie B, emitidas por FEMSA que el Fiduciario adquiera con los recursos en numerario aportados por los Fideicomitentes Fideicomisarios o con el patrimonio de este Fideicomiso, siguiendo instrucciones de cada Fideicomitente Fideicomisario.
- g) Con los rendimientos, ganancias de capital y en general cualquier otro beneficio patrimonial que resulten de los bienes o derechos que integran el patrimonio, e inclusive por la enajenación de los mismos.

TERCERA: DESIGNACIÓN DE INSTITUCIÓN FIDUCIARIA. Los Fideicomitentes Fideicomisarios designan con el carácter de Fiduciario para que se encargue del cumplimiento de los fines de éste Fideicomiso, a Banco Invex, S.A. Institución de Banca Múltiple, Invex Grupo Financiero, Fiduciario, quién acepta el cargo que se le confiere y protesta su fiel y leal desempeño, recibiendo a su entera satisfacción, las Acciones Fideicomitidas descritas e identificadas en el **Anexo 3** del presente contrato, que constituyen el actual patrimonio del presente Fideicomiso y en consecuencia la titularidad fiduciaria de las mismas, obligándose a dar lo avisos que se requieran para que se realicen las anotaciones correspondientes en el registro de accionistas que para tales efectos lleve la sociedad emisora.

CUARTA: FINES. Los fines del presente Fideicomiso son los siguientes:

- a) Que el Fiduciario reciba y conserve para su administración, la propiedad fiduciaria de la Acciones Fideicomitidas que actualmente constituyen el patrimonio del Fideicomiso, en la proporción que corresponde a cada uno de los Fideicomitentes Fideicomisarios y que se especifica en el **Anexo 3** del presente instrumento; asimismo, que el Fiduciario reciba y conserve para su administración, la propiedad fiduciaria de los demás bienes y derechos que en el futuro llegaren a formar parte del patrimonio del Fideicomiso;
- b) Que el Fiduciario, siguiendo instrucciones expresas de cada Fideicomitente Fideicomisario, con las sumas de dinero que hubieren aportado al patrimonio de este Fideicomiso, adquiera acciones emitidas por FEMSA, integradas en Unidades B, y las asigne en forma individual a aquél o aquellos Fideicomitentes Fideicomisarios a quienes correspondan los recursos en numerario con los cuales hubiere adquirido las acciones emitidas por FEMSA.
- c) Que a solicitud de cualquiera de los Fideicomitentes Fideicomisarios, el Fiduciario entregue la totalidad o parte de los recursos en numerario que dicho Fideicomitente Fideicomisario mantenga en el patrimonio del Fideicomiso.
- d) Que el Fiduciario, ya sea directamente o por medio de mandatarios que designe, siguiendo en todos caso instrucciones expresas del Comité Técnico, en los términos de la cláusula séptima de este contrato, ejercite los derechos corporativos inherentes a las Acciones Fideicomitidas, señalándose en forma enunciativa mas no limitativa los siguientes: efectuar canje de acciones; ejercer el derecho de representación de las Acciones Fideicomitidas en las asambleas que celebre FEMSA, así como el derecho de voto en el sentido que señale el Comité Técnico o su presidente, conforme a la cláusula séptima inciso b) y en general ejercite todos los demás derechos corporativos. A falta de las instrucciones correspondientes el

Fiduciario se abstendrá y no estará obligado, ya sea directamente o por medio de los apoderados respectivos, a votar las Acciones Fideicomitidas en ningún sentido, de lo cual no derivará responsabilidad alguna a su cargo.

- e) Que el Fiduciario, por instrucciones expresas de cada uno de los Fideicomitentes Fideicomisarios, ejercite los derechos patrimoniales inherentes a las Acciones Fideicomitidas, tales como suscripción y pago de acciones, por los aumentos de capital que decreta FEMSA, previa la provisión oportuna de fondos por parte de cada uno de dichos Fideicomitentes Fideicomisarios, reciba reembolsos por disminuciones del capital social de dicha emisora, reciba dividendos y, en general, ejercite todos los demás derechos patrimoniales que le correspondan a las Acciones Fideicomitidas.
- f) Que el Fiduciario vigile el cumplimiento del procedimiento para el ejercicio de los derechos establecidos en las cláusulas quinta y sexta de este contrato.
- g) Que el Fiduciario ponga a disposición de los Fideicomitentes Fideicomisarios en la proporción que a cada uno de ellos corresponda, los reembolsos de capital o pagos de dividendos, en efectivo o en especie distinta a las acciones que constituyen el patrimonio del Fideicomiso que efectúe FEMSA, así como en su caso la contraprestación correspondiente a las cesiones de derechos de Fideicomitentes Fideicomisarios o por transmisiones de Acciones Fideicomitidas conforme a este contrato.
- h) Que el Fiduciario invierta los recursos en numerario que le entreguen los Fideicomitentes Fideicomisarios y los administre e invierta en instrumentos de deuda, emitidos, garantizados o avalados por el Gobierno Federal, y/o Gobierno Federal de los Estados Unidos de Norteamérica o en Títulos Bancarios, a vencimiento o en reporto, sociedades de inversión, así como en instrumentos de deuda que coticen en la Bolsa Mexicana de Valores, S.A. de C.V., de acuerdo a las instrucciones expresas que reciba del Comité Técnico. Lo anterior, en el entendido que el Fiduciario no será responsable por los menoscabos que sufran los valores con relación a su precio de adquisición o por fluctuaciones del mercado. En caso de que el Fiduciario no reciba instrucción alguna por parte del Comité Técnico invertirá los recursos en instrumentos de deuda emitidos avalados o garantizados por el Gobierno Federal a plazos no mayores a 28 días.
- i) Que el Fiduciario conserve en administración los valores señalados en el inciso h) anterior, encargándose de realizar el cobro de sus rendimientos, que serán reinvertidos de acuerdo con las instrucciones expresas que para tal efecto, gire por escrito el Comité Técnico.
- j) Que el Fiduciario previas instrucciones que por escrito le gire el Comité Técnico entregue con cargo al patrimonio del Fideicomiso y una vez liquidados los valores necesarios para ello, las cantidades de dinero a favor de los Fideicomitentes Fideicomisarios en la proporción que les corresponda, según hayan aportado dichos valores, y conforme a las instrucciones que el Comité Técnico le indique, mediante abono en las cuentas de cheques previamente aperturadas para ello.

- k) Que al término del presente Fideicomiso, el Fiduciario revierta a los Fideicomitentes Fideicomisarios, o a sus cesionarios o causahabientes, las Acciones Fideicomitidas, y los bienes y derechos que constituyan el patrimonio fideicomitado, que le corresponda a cada uno de ellos.
- l) Que en general, el Fiduciario lleve a cabo los demás actos jurídicos que sean necesarios o convenientes para el cumplimiento de los fines de este Fideicomiso, conforme a las instrucciones que gire el Comité Técnico.

QUINTA: CESIÓN DE DERECHOS DE FIDEICOMITENTE FIDEICOMISARIO Y TRASMISIÓN DE ACCIONES. Las cesiones de derechos de Fideicomitente Fideicomisario y las transmisiones de Acciones Fideicomitidas y/o de derechos materia de este contrato, se sujetarán a las siguientes reglas:

1. Los Fideicomitentes Fideicomisarios podrán realizar en cualquier momento cesiones gratuitas u onerosas de sus derechos, o instruir al Fiduciario para que enajene o en cualquier forma transmita las Acciones Fideicomitidas que les correspondan en este Fideicomiso, en los siguientes casos:
 - a) Tratándose de Fideicomitentes Fideicomisarios personas físicas, si los cesionarios fueren i) el cónyuge; ii) las personas que tengan parentesco por consanguinidad hasta el cuarto grado con el cedente; o iii) una persona moral o fiduciaria de diverso fideicomiso, cuyas acciones o derechos de fideicomisaria y control de decisiones de la sociedad o del fideicomiso, sean 100% propiedad y correspondieran al Fideicomisario Cedente, a su cónyuge o a las personas que tengan con el cedente los parentescos antes señalados. Se equiparán a una cesión permitida bajo este apartado las adquisiciones que hagan las personas referidas anteriormente por herencia o legado, quienes al momento que le sean adjudicados tales derechos deberá informarlo al Fiduciario, para que efectúe los registros correspondientes.
 - b) Tratándose de Fideicomitentes Fideicomisarios personas morales, o fiduciarias de diversos fideicomisos, si los cesionarios o adquirentes, conforme a los registros correspondientes fueren: i) sus actuales accionistas o fideicomisarios, los cónyuges de éstos, o las personas que tengan con dichos accionistas o fideicomisarios parentesco por consanguinidad hasta el cuarto grado; ii) otra persona moral o fideicomiso, cuyas acciones o derechos de fideicomisario y control de decisiones, sean directa o indirectamente 100% propiedad y correspondieren a las personas referidas en el punto i) inmediato anterior.
2. Los Fideicomitentes Fideicomisarios que sean personas morales, o fiduciarias de diversos fideicomisos, (Fideicomisarios M) se obligan a que, si sus accionistas o fideicomisarios (los Propietarios) desean enajenar las acciones o derechos de fideicomisario que les correspondan en el capital social o en el patrimonio a dichos Fideicomisarios M, la enajenación se efectuará a favor de los cónyuges de los citados Propietarios o de las personas con las que éstos tengan parentesco por consanguinidad hasta el cuarto grado.

En caso contrario, previamente a la enajenación referida por parte de los Propietarios, los Fideicomisarios M se obligan a ceder los derechos de Fideicomitente Fideicomisario del presente Fideicomiso o a instruir al Fiduciario para la enajenación de las Acciones Fideicomitidas, en los términos del inciso b) del punto 1 que antecede.

Si la transmisión de las Acciones Fideicomitidas no se efectuare en dichos términos, entonces deberán ofrecerse en los términos previstos en la cláusula sexta de este contrato, con la salvedad de que si ningún Fideicomitente Fideicomisario o tercero designado por el Comité Técnico deseara adquirir las Acciones Fideicomitidas o derechos ofrecidos, los Propietarios podrán enajenar a cualquier persona las acciones o derechos de fideicomisaria, representativas del capital social o del patrimonio de los Fideicomisarios M. Al concretarse la enajenación dejarán de formar parte de este Fideicomiso las Acciones Fideicomitidas que les correspondan a los citados Fideicomisarios M.

3. En todos los casos previstos en esta cláusula, los cedentes o enajenantes y cesionarios o adquirentes se obligan a comunicar de inmediato y por escrito al Fiduciario la cesión o enajenación efectuada.

Los Fideicomitentes Fideicomisarios se obligan a proporcionar al Fiduciario y al Comité Técnico la documentación que se les requiera y sea necesaria para verificar el debido cumplimiento de lo establecido en ésta cláusula.

4. Si él o los cesionarios o adquirentes de los derechos o de las Acciones Fideicomitidas correspondientes no hubieren participado en la constitución de éste Fideicomiso, asumirán todas las obligaciones y derechos que en virtud de este contrato correspondan al cedente o enajenante en este Fideicomiso, mediante la suscripción de un convenio de adhesión en los términos que se señalan como **Anexo 4**, con cuya suscripción adquirirán el carácter de Fideicomitentes Fideicomisario y tendrán en el Comité Técnico derecho a los votos que les correspondan conforme a la cláusula séptima.
5. Si él o los cesionarios o adquirentes ya tuvieren la calidad de Fideicomitentes Fideicomisarios, acrecentarán su parte en este Fideicomiso y continuarán manteniendo esa calidad en forma individual, en los términos pactados, teniendo en consecuencia, en el Comité Técnico del que forman parte, derecho a los votos que les correspondan, conforme a lo establecido en la cláusula séptima.

SEXTA: DERECHO DE PREFERENCIA. Salvo lo establecido en la cláusula quinta que antecede, los Fideicomitentes Fideicomisarios se otorgan recíprocamente preferencia para adquirir las Acciones Fideicomitidas o derechos de Fideicomitente Fideicomisario que les correspondan en este Fideicomiso y que quisieran enajenar o transmitir, total o parcialmente.

El ejercicio de este derecho se sujetará a las siguientes reglas:

1. El Fideicomitente Fideicomisario que desee ceder en todo o en parte sus derechos, o enajenar las Acciones Fideicomitidas (Fideicomisario Cedente) notificará por escrito al Fiduciario en forma fehaciente su propósito.

2. Por otra parte, cualquier tercero (diferente a las personas señaladas en la cláusula quinta 1 a) anterior) que adquiriera derechos sobre Acciones Fideicomitadas, en calidad de heredero o legatario de cualquiera de los Fideicomitentes-Fideicomisarios, al momento de la adjudicación de tales derechos deberá informarlo al Fiduciario dentro de los quince días hábiles siguientes a que el heredero o el legatario tenga conocimiento de dicha adjudicación, para que convoque al Comité Técnico a fin de que éste decida si admite como nuevo Fideicomitente Fideicomisario al heredero o legatario. En caso de que dicho heredero o legatario no diera la notificación en tiempo, o dándola no fuere admitido como nuevo Fideicomitente Fideicomisario, el Comité Técnico instruirá al Fiduciario para que las Acciones Fideicomitadas o derechos que le correspondan sean ofrecidas a los demás Fideicomitentes Fideicomisarios para que hagan valer el derecho de preferencia consignado en esta cláusula, siguiendo el procedimiento que a continuación se establece, en el entendido, que el Fiduciario no reconocerá como Fideicomitente Fideicomisario a ningún heredero o legatario (y las Acciones Fideicomitadas sujetas de la herencia o legado no contarán para efectos de las reuniones del Comité Técnico), sin la aprobación previa del Comité Técnico, salvo que se trate de las personas señaladas en la cláusula quinta 1 a) anterior.
3. Recibida la notificación a que se refiere el numeral 1 de esta cláusula, o bien, en el caso de que el Comité Técnico no admitiere como nuevo Fideicomitente Fideicomisario al heredero o legatario a que se refiere el numeral 2 de esta cláusula, el Fiduciario, dentro de los 3 (tres) días hábiles siguientes, lo hará del conocimiento de los demás Fideicomitentes Fideicomisarios, en los domicilios señalados por éstos al Fiduciario, indicándoles además el porcentaje que las Acciones Fideicomitadas ofrecidas representen en este Fideicomiso, para que quienes lo deseen, hagan valer su derecho para adquirir las Acciones Fideicomitadas que correspondan, a través de la Bolsa de Valores, o si así lo acuerdan las partes, mediante un contrato privado, en un plazo no mayor a 30 (treinta) días hábiles, a partir de la conclusión del término de 3 (tres) días antes señalado.
4. El precio para la cesión de los derechos de Fideicomitente Fideicomisario o enajenación de las Acciones Fideicomitadas, será el que fije el Fideicomisario Cedente o, en su defecto, así como en el caso de que el Cedente fuere un heredero o legatario, el precio para la cesión o enajenación será el que resulte más alto de los que a continuación se señalan, considerando el valor en la Bolsa de Valores las acciones emitidas por FEMSA, de la misma serie y especie que las que son materia de éste Fideicomiso:
 - a) El valor que resulte del precio promedio ponderado de cotización en la Bolsa de Valores de dichas acciones, que se registre durante los 10 (diez) días hábiles comprendidos del 18 al 27 día hábil del plazo para el ejercicio del derecho de preferencia para adquirir consignado en el punto anterior, o
 - b) El precio promedio ponderado de cotización en la Bolsa de Valores de las referidas acciones emitidas por FEMSA, que se registre el último día hábil anterior al vencimiento del plazo para el ejercicio del derecho de preferencia para adquirir.
5. Los Fideicomitentes Fideicomisarios que deseen hacer valer su derecho en términos de la presente cláusula lo notificarán por escrito al Fiduciario dentro del plazo

establecido en el numeral 3 (tres) anterior, indicando claramente si desean adquirir una parte o la totalidad de las Acciones Fideicomitadas o derechos ofrecidos, debiendo entregar al Fiduciario, al día siguiente al que fenezca el plazo, el precio en numerario que resulte conforme a lo establecido en el numeral anterior y autorizarla para que reintegre las Acciones Fideicomitadas objeto de la cesión al patrimonio de este fideicomiso, con todos sus derechos corporativos y patrimoniales. Efectuada la venta o cesión respectiva, el Fiduciario pondrá a disposición del Fideicomisario Cedente, heredero o legatario, según sea el caso, el producto de la misma, hechas las deducciones que en su caso correspondan.

6. Si fueren varios los Fideicomitentes Fideicomisarios que hicieren valer su derecho de preferencia, éstos adquirirán las Acciones Fideicomitadas o derechos del Fideicomisario Cedente, en proporción a los derechos que en el momento de la cesión representaren frente a los demás adquirentes.
7. En caso de que transcurrido el plazo establecido en el numeral 3) anterior, los Fideicomitentes Fideicomisarios no hicieran valer su derecho de preferencia para adquirir las Acciones Fideicomitadas o los derechos que el Fideicomisario Cedente, heredero o legatario desee ceder o enajenar; o, si la adquisición no se hubiere llevado a cabo por cualquier causa; o si hubiere quedado un remanente de Acciones Fideicomitadas o derechos ofrecidos, sin ser adquiridos, se procederá como sigue:
 - a) El Comité Técnico con el voto favorable de los miembros que representen cuando menos el 75% de la Acciones Fideicomitadas, y que incluya cuando menos las Acciones Fideicomitadas de tres miembros del Comité Técnico, (sin computar las Acciones Fideicomitadas que correspondan a los derechos que se deseen transmitir) podrá, dentro de un plazo no mayor a 60 (sesenta) días calendario, contados a partir de la expiración del plazo señalado en el numeral 3) anterior, designar un tercero adquirente para dichos derechos o Acciones Fideicomitadas, para que dentro de dicho plazo los adquiera, en los mismos términos ofrecidos a los Fideicomitentes Fideicomisarios. Dicho adquirente, asumirá los derechos y obligaciones que le correspondan en este Fideicomiso al Fideicomisario Cedente, mediante la suscripción simultánea de un convenio de adhesión en los términos que se señalan como **Anexo 4**.
 - b) En el caso de que el Comité Técnico no proponga un adquirente dentro del plazo señalado, o el adquirente propuesto no adquiera las Acciones Fideicomitadas o derechos del Fideicomisario Cedente en el plazo establecido para el efecto, el Fideicomisario Cedente, heredero o legatario, según sea el caso, podrá instruir al Fiduciario para llevar a cabo cualquiera de los siguientes actos: a) Si el plazo señalado terminó antes del 31 de mayo del 2008 (i) retirar definitivamente sus Acciones del Fideicomiso o (ii) enajenar las Acciones Fideicomitadas que le correspondan, a un adquirente propuesto por el mismo Fideicomisario Cedente, heredero o legatario, o a través de la Bolsa de Valores, en un plazo que no exceda de 120 (ciento veinte) días calendario. Esta enajenación o cesión deberá efectuarse de contado y por lo menos al mismo precio fijado para la cesión de derechos, consignado en el numeral 4) de ésta cláusula, dejando de formar parte del patrimonio de este

adquirente propuesto por el mismo Fideicomisario Cedente, heredero o legatario, o a través de la Bolsa de Valores, en un plazo que no exceda de 120 (ciento veinte) días calendario. Esta enajenación o cesión deberá efectuarse de contado y por lo menos al mismo precio fijado para la cesión de derechos, consignado en el numeral 4) de ésta cláusula, dejando de formar parte del patrimonio de este Fideicomiso, las Acciones Fideicomitadas objeto de dicha enajenación. Tratándose de derechos adquiridos por algún heredero o legatario de acuerdo a lo señalado en el numeral 2 de la cláusula sexta, agotado el procedimiento establecido sin que nadie las hubiera adquirido, éstos deberán, retirar las Acciones Fideicomitadas que le correspondan en el presente Fideicomiso.

- c) Si la totalidad o parte de las Acciones Fideicomitadas ofrecidas no son enajenadas dentro del plazo establecido en el párrafo anterior, y si el Fideicomitente Cedente aún desee efectuar la enajenación, se deberá nuevamente iniciar el procedimiento para el ejercicio del derecho de preferencia, en los términos previstos en esta cláusula.
8. En caso de cesión de derechos o enajenación de Acciones Fideicomitadas a favor de un Fideicomitente Fideicomisario, en ejercicio del derecho de preferencia consignado en esta cláusula, si el precio fuere fijado en los términos de los incisos a) y b) del numeral 4) de ésta cláusula y si el Fideicomisario Adquirente así lo desea, podrá efectuarse la enajenación o cesión fuera de la Bolsa de Valores, notificándolo al Fiduciario dentro de los plazos establecidos y cubriendo un precio que, hechas las deducciones de comisiones e impuestos correspondientes, el enajenante reciba un valor neto igual al que hubiere recibido si la operación se hubiere efectuado a través de la Bolsa de Valores, sujetándose en todo caso al procedimiento que se establece en los párrafos anteriores. En todos los demás casos, para efectuar una enajenación o cesión fuera de la Bolsa de Valores, el Fideicomisario Cedente y el Fideicomisario Adquirente deberán acordarlo previamente.
9. Los Fideicomitentes Fideicomisarios están de acuerdo en que, si los derechos que se deseen transmitir o las Acciones Fideicomitadas correspondientes representan la mayoría de la Acciones Fideicomitadas y ninguno de los Fideicomitentes Fideicomisarios desee adquirirlas, la cesión de dichos derechos o la venta de las Acciones Fideicomitadas a terceros estará condicionada a que conjuntamente con las Acciones Fideicomitadas ofrecidas se enajenen, en los mismos términos y condiciones, las Acciones Fideicomitadas de los demás Fideicomitentes Fideicomisarios que así lo deseen, lo cual deberán notificar al Fiduciario dentro del término establecido para el ejercicio del derecho de preferencia, consignado en el numeral 2) de ésta cláusula.
10. Cualquier transmisión de derechos o enajenación de Acciones Fideicomitadas efectuada en contravención de las reglas señaladas anteriormente será nula y el Fiduciario no podrá registrar dicha transmisión de derechos o de Acciones Fideicomitadas.

SÉPTIMA: COMITÉ TÉCNICO. Para los efectos del buen desarrollo de este Fideicomiso y con las facultades y obligaciones que más adelante se precisan, los Fideicomitentes Fideicomisarios constituyen un Comité Técnico que se sujetará a las siguientes reglas:

- a) Cada grupo de Fideicomitentes Fideicomisarios que se señala en el **Anexo 5** de este Fideicomiso podrá nombrar un miembro del Comité Técnico y a uno o más suplentes, los cuales podrán no ser Fideicomitentes Fideicomisarios. Conforme a lo anterior, en este acto, los Fideicomitentes Fideicomisarios, designan a los miembros del Comité Técnico y a sus suplentes que se indican en el **Anexo 5** de este Fideicomiso, señalándose en el propio anexo, los votos que a cada miembro de dicho Comité Técnico le corresponden. En caso de cambios en el patrimonio fideicomitado, el Fiduciario deberá expedir a los miembros del Comité Técnico nuevas constancias, indicando el número de Acciones Fideicomitidas que corresponda a cada Fideicomitente Fideicomisario.
- b) Cada nuevo Fideicomitente Fideicomisario que se incorpore al Fideicomiso deberá designar un nuevo miembro del Comité Técnico y a su(s) suplente(s) si las acciones de FEMSA que aporte al Fideicomiso representan cuando menos una cantidad igual a la menor cantidad de Acciones Fideicomitidas que tenga un grupo de Fideicomitentes Fideicomisarios que hubiere nombrado un miembro del Comité Técnico, o si dichas Acciones Fideicomitidas aportadas no representen cuando menos una cantidad igual a la menor cantidad de Acciones Fideicomitidas que tenga un grupo de Fideicomitentes Fideicomisarios que haya nombrado un miembro del Comité Técnico, el nuevo Fideicomitente Fideicomisario deberá elegir a cualquiera de los actuales miembros de dicho Comité Técnico, como si dicho Fideicomitente Fideicomisario lo hubiere designado, sumándose en este último caso las Acciones Fideicomitidas del nuevo Fideicomitente Fideicomisario a las demás Acciones Fideicomitidas que represente dicho miembro del Comité Técnico.
- c) Cada miembro del Comité Técnico, o su suplente, que asista a la sesión respectiva, tendrá derecho a un voto por cada Acción Fideicomitada que le corresponda al o a los Fideicomitentes Fideicomisarios que los hubieren designado. El patrimonio que cualquier Fideicomitente-Fideicomisario hubiere aportado a este Fideicomiso, en numerario, no les dará derecho de voto adicional en el Comité Técnico.
- d) Los cargos de miembros del Comité Técnico serán honoríficos y por lo mismo no tendrán remuneración alguna por su desempeño. Los miembros del Comité Técnico y/o sus suplentes podrán ser sustituidos por la persona que en su oportunidad designe por escrito el o los Fideicomitentes Fideicomisarios que lo hubieren designado. En caso de muerte o ausencia de algún miembro del Comité, éste será sustituido por el suplente designado; a falta de suplentes y a falta de nueva designación por parte de los Fideicomitentes Fideicomisarios, la persona que deba sustituirlo será nombrado por el propio Comité Técnico.
- e) El Comité Técnico instruirá por escrito al Fiduciario para que otorgue poder suficiente a favor de las personas que el mismo designe, para que concurran a las asambleas de accionistas de FEMSA, representando las Acciones Fideicomitidas. Así mismo el Comité Técnico instruirá al Fiduciario a fin de que se ejerza el voto de las Acciones Fideicomitidas en las referidas asambleas, en el sentido que el propio Comité Técnico acuerde. En caso de que el Comité Técnico hubiere sido convocado y no hubiere instruido al Fiduciario respecto a quienes deberían asistir a las asambleas de FEMSA, o respecto de la forma de votar las Acciones Fideicomitidas, la representación recaerá en las personas que designe el presidente del Comité Técnico, votándose las Acciones Fideicomitidas en el sentido que éste le indique. A falta de las instrucciones correspondientes, el Fiduciario se abstendrá y no estará obligado, ya sea,

directamente o por medio de los apoderados respectivos, a votar las Acciones Fideicomitidas en ningún sentido, de lo cual no derivará responsabilidad alguna a su cargo.

- f) Será presidente del Comité Técnico el señor Eugenio Garza Lagüera y en su ausencia el señor José Antonio Fernández Carbajal y en ausencia de ambos, la persona que designen de entre ellos mismos los miembros del Comité Técnico; fungirá como secretario la persona que designen los miembros del Comité Técnico, el cual podrá o no ser Fideicomitente Fideicomisario.
- g) El Comité Técnico sesionará cuando menos dos veces al año, la primera durante el primer trimestre del año y la segunda en el cuarto trimestre del mismo, pudiendo también sesionar en cualquier otro tiempo. Las sesiones se llevarán a cabo, previa convocatoria que envíe el presidente, el secretario o el Fiduciario a solicitud del presidente, secretario o de por lo menos 3 (tres) de sus miembros, con cuando menos 7 (siete) días hábiles de anticipación a la fecha de sesión. La convocatoria se enviará a los integrantes del Comité Técnico, a los domicilios señalados por éstos. Adicionalmente a cualquier otro tema que se requiera tratar en las sesiones del Comité Técnico, en las sesiones que se celebren en el primer y cuarto trimestre de cada año se revisarán los aspectos más relevantes de la operación y de las estrategias de FEMSA.
- h) El Comité Técnico se instalará en primera convocatoria, con la asistencia de miembros del Comité Técnico o sus respectivos suplentes que representen la mayoría de las Acciones Fideicomitidas y, en segunda convocatoria, con cualquier número de Acciones Fideicomitidas que estén representadas. Las resoluciones del Comité Técnico serán válidas cuando sean tomadas por mayoría de votos de las Acciones Fideicomitidas que representen los miembros presentes de dicho Comité Técnico, en la inteligencia de que se requerirá el voto favorable de miembros del Comité Técnico que representen cuando menos el 75% de las Acciones Fideicomitidas y que incluya cuando menos las Acciones Fideicomitidas de tres miembros del Comité Técnico, en los siguientes asuntos que se presenten para su consideración: i) transformación de FEMSA distinta a la transformación de sociedad anónima de capital variable a sociedad anónima o viceversa; ii) escisión de FEMSA o fusión de FEMSA con otra sociedad; iii) cambio de objeto de la sociedad; iv) cambio de nacionalidad; v) disolución y liquidación de la sociedad; vi) cancelación de la inscripción de las acciones en las Secciones de Valores o Especial del Registro Nacional de Valores e Intermediarios y en las bolsas nacionales o extranjeras en las cuales se encuentren inscritas, salvo que se trate de la cancelación de las acciones serie "D" de FEMSA, como consecuencia de su conversión en acciones de la serie "L" de FEMSA conforme a sus estatutos; vii) cualquier operación por la que FEMSA pierda el control de cualquiera de las siguientes subsidiarias: FEMSA Cerveza, S.A. de C.V., Coca-Cola FEMSA, S.A. de C.V., FEMSA Empaques, S.A. de C.V. o FEMSA Comercio, S.A. de C.V., o de cualquier sociedad que hubiere sido adquirida conforme al inciso viii) siguiente; viii) la adquisición por cualquier medio, por parte de FEMSA o de cualquiera de sus subsidiarias, de acciones de una sociedad, si el precio de dichas acciones excede del 15% de los activos consolidados de FEMSA y ix) la distribución a los accionistas de FEMSA de los

recursos provenientes de cualquier transacción por la cual FEMSA pierda el control de FEMSA Cerveza, S.A. de C.V., y/o de Coca-Cola FEMSA, S.A. de C.V. En toda sesión, en caso de empate, el presidente tendrá el voto de calidad.

- i) El Comité Técnico también podrá sesionar y sus acuerdos serán válidos, cuando la totalidad de sus miembros propietarios o sus respectivos suplentes se encuentren reunidos, sin necesidad de convocatoria previa alguna, y sus resoluciones se tomarán en los términos previstos en el inciso h) anterior.
- j) El Comité Técnico, sin necesidad de reunirse en sesión, podrá tomar resoluciones por unanimidad de sus miembros, siempre y cuando dichas resoluciones se confirmen por escrito por la totalidad de sus miembros propietarios o sus respectivos suplentes.
- k) De cada junta del Comité Técnico se levantara un acta que firmarán el presidente y el secretario del Comité Técnico, se asentará en un libro que conservará bajo su responsabilidad el Fiduciario y de la misma se enviará copia a los miembros del Comité Técnico.
- l) Las decisiones del Comité Técnico serán comunicadas por escrito al Fiduciario, por el secretario del Comité, para el debido cumplimiento en lo que corresponda.
- m) Adicionalmente a las sesiones del Comité Técnico, los Fideicomitentes Fideicomisarios se reunirán una vez al año, previa convocatoria que envíe el presidente, el secretario del Comité Técnico o el Fiduciario a solicitud del presidente, secretario o de por lo menos 3 (tres) de los miembros del Comité Técnico, con cuando menos 7 (siete) días hábiles de anticipación a la fecha de la reunión. La convocatoria se enviará a los Fideicomitentes Fideicomisarios, a los domicilios señalados por éstos. En esta sesión, adicionalmente a cualquier otro tema que se requiera tratar, el presidente del Comité Técnico informará de los aspectos más relevantes de la operación y de las estrategias de FEMSA. Los Fideicomitentes Fideicomisarios también podrán reunirse para los fines previstos en este apartado, cuando la totalidad de ellos se encuentren reunidos, sin necesidad de convocatoria previa alguna.

OCTAVA: INCORPORACIÓN DE OTROS FIDEICOMITENTES FIDEICOMISARIOS. *Cualquier titular de acciones serie "B" emitidas por FEMSA, podrá solicitar al Comité Técnico adherirse a este Fideicomiso, debiendo en caso de ser aceptado por dicho Comité Técnico con el voto favorable de miembros del Comité que representen cuando menos el 75% de las Acciones Fideicomitidas y que incluya cuando menos las Acciones Fideicomitidas de tres miembros del Comité Técnico, aportar las acciones de FEMSA que desee incluir en el Fideicomiso, en la cuenta que le indique el Fiduciario, adquiriendo así el carácter de Fideicomitente Fideicomisario.*

Aprobada la incorporación del tercero, el Comité Técnico se lo notificará tanto a él como al Fiduciario, para que previamente al depósito de las acciones de FEMSA que desee aportar al Fideicomiso, el tercero y el Fiduciario celebren un convenio de adhesión en los términos del **Anexo 4** de este Fideicomiso.

NOVENA: RETIRO DE ACCIONES FIDEICOMITIDAS. Cualquier Fideicomitente Fideicomisario tendrá el derecho de solicitar al Fiduciario el retiro de sus Acciones Fideicomitidas, sin seguir las reglas establecidas en la cláusula sexta de este Fideicomiso, en los siguientes casos:

a). Si FEMSA pierda el control de FEMSA Cerveza, S.A. de C.V., y de Coca-Cola FEMSA, S.A. de C.V.

b). Si dicho Fideicomitente Fideicomisario demuestra mediante resolución arbitral, que los derechos de preferencia y de voto de dicho Fideicomitente Fideicomisario, establecidos en las cláusulas sexta y séptima inciso h) de este Fideicomiso han sido violados por otro u otros Fideicomitentes Fideicomisarios. Los Fideicomitentes Fideicomisarios están de acuerdo que las desavenencias que se deriven de esta cláusula Novena inciso b) serán resueltas definitivamente de acuerdo con las Reglas de Arbitraje del Centro de Arbitraje de México (CAM), por uno o más árbitros nombrados conforme a dichas Reglas. El lugar de arbitraje será la ciudad de México y el arbitraje se llevará a cabo en el idioma español. El derecho aplicable será el de México y cada parte del arbitraje pagará los gastos que le correspondan.

DECIMA: SANEAMIENTO PARA EL CASO DE EVICCIÓN. Los Fideicomitentes Fideicomisarios se obligan al saneamiento para el caso de evicción en términos de ley respecto a los bienes y derechos que aporten y que integran o pudieran integrar el patrimonio de este Fideicomiso.

Cuando el Fiduciario, en cumplimiento de los fines de este Fideicomiso, transmita parte o la totalidad del patrimonio fideicomitado, el o los Fideicomitentes Fideicomisarios cuyos derechos se hayan transmitido, responderán al saneamiento para el caso de evicción en los términos de ley, facultado en éste acto al Fiduciario para obligarlo en dichos términos ante las personas físicas o morales a quienes conforme a este contrato se les transmita parte o la totalidad de su patrimonio.

DECIMA PRIMERA: FACULTADES DEL FIDUCIARIO. El Fiduciario mantendrá en propiedad, conservará, administrará y custodiará los bienes afectos al patrimonio del Fideicomiso, con todas las facultades y obligaciones que se establecen en el artículo 391 de la Ley General de Títulos y Operaciones de Crédito, de igual manera el Fiduciario gozará de todas las facultades que expresamente se le confieren en este instrumento y de aquellas que sean necesarias para la consecución de los fines del Fideicomiso.

DECIMA SEGUNDA: DURACIÓN DEL FIDEICOMISO. El presente Fideicomiso es irrevocable, y tendrá un término que concluirá el día treinta y uno de Mayo del año 2013, fecha en la cual terminará este fideicomiso. El Fideicomiso podrá renovarse por periodos adicionales de 5 años, si la totalidad de los miembros del Comité Técnico así lo acuerdan por escrito y dicha modificación se formaliza de conformidad con lo que establece la cláusula vigésima segunda

de este instrumento. En caso de terminación de este fideicomiso se procederá conforme a lo que establece la cláusula cuarta, inciso k).

DECIMA TERCERA: DEFENSA DEL PATRIMONIO FIDEICOMITIDO. El Fiduciario no será responsable de actos, hechos u omisiones de las partes o de terceros que impidan o dificulten el cumplimiento de los fines del Fideicomiso.

El Fiduciario no estará obligado a defender el patrimonio de este Fideicomiso por sí mismo, estando obligado únicamente a otorgar el o los poderes necesarios a favor de la o las personas que por escrito le indique el Comité Técnico para que se avoquen al cuidado, conservación o defensa del patrimonio fideicomitado.

Cuando el Fiduciario reciba alguna notificación de cualquier demanda judicial, requerimientos de alguna autoridad y en general cualquier aviso relacionado con el patrimonio del presente Fideicomiso, lo notificará por escrito al Comité Técnico a más tardar el día siguiente hábil de aquél en que hubiere recibido la notificación correspondiente.

El Comité Técnico deberá instruir por escrito al Fiduciario, a más tardar al día hábil siguiente de aquél en que hubiere recibido la notificación correspondiente, para que ésta otorgue los poderes necesarios a la persona o personas que sean designadas de conformidad a lo establecido en el segundo párrafo de ésta cláusula.

El Fiduciario no será responsable de las gestiones de los apoderados, ni del pago de sus honorarios, gastos, o costas que se deriven de los juicios respectivos, los cuales en todo caso

serán con cargo a los Fideicomitentes Fideicomisarios, quedando establecido que el Comité Técnico podrá instruir al Fiduciario para que las expensas que se originen con motivo del juicio correspondiente se cubran con cargo al patrimonio del Fideicomiso, y hasta donde éste alcance.

En todos los poderes que se otorguen por el Fiduciario en cumplimiento a lo establecido en ésta cláusula, se deberá hacer constar el contenido del párrafo inmediato anterior.

DECIMA CUARTA: IMPUESTOS. *El presente Fideicomiso no se considera enajenación para efectos fiscales, en los términos del inciso b) de la fracción V del artículo 14 del Código Fiscal de la Federación, en virtud de que los Fideicomitentes Fideicomisarios se reservan el derecho de readquirir el patrimonio del Fideicomiso en los términos del presente contrato.*

Para el caso de que en cumplimiento de los fines de este contrato, se realice la transmisión total o parcial de las Acciones Fideicomitidas a favor de algún tercero, se estará a lo dispuesto por la legislación fiscal aplicable.

Todos los impuestos que se llegaren a originar con motivo del cumplimiento de los fines de este Fideicomiso, serán a cargo de los Fideicomitentes Fideicomisarios, en la proporción que les corresponda, quienes se obligan a cubrirlos en forma directa y sin intervención del Fiduciario.

DECIMA QUINTA: OBLIGACIONES FISCALES. *Para el cumplimiento de las obligaciones fiscales, durante la vigencia del presente Fideicomiso o como consecuencia de los actos de ejecución del mismo, se estará a lo que establezcan o impongan las disposiciones fiscales correspondientes, en el entendido de que el Fiduciario actuará en todo momento en lo relativo al cumplimiento de obligaciones fiscales, de conformidad con las instrucciones de los*

Fideicomitente Fideicomisarios, por lo que no asumirá responsabilidad alguna a este respecto.

DECIMA SEXTA: GASTOS. *Todos los gastos, que se causen, con motivo de la celebración de este Fideicomiso, así como los gastos y costos en que se incurra por el manejo y operación del mismo, serán con cargo al patrimonio del Fideicomiso. El Fiduciario en ningún caso tendrá la obligación de hacer desembolsos de su patrimonio para cubrir tales gastos, pero deberá dar aviso a los Fideicomitentes Fideicomisarios de la necesidad de los mismos, para que, en su caso, se le provea de los fondos suficientes con la debida anticipación a fin de que pueda cubrir dichos gastos, costos, derechos e impuestos. Si después de dado el aviso, el Fiduciario no cuenta con los fondos necesarios, o bien, no se le provee de dichos fondos, el Fiduciario no asumirá ninguna responsabilidad que pudiera resultar por la falta de pago de los mismos*

DECIMA SEPTIMA: SUSTITUCIÓN DEL FIDUCIARIO. Sujeto a lo señalado en los párrafos siguientes, el Fiduciario podrá dar por terminada su actuación en los casos y en la forma que la ley lo permita, y podrá ser sustituido por acuerdo del Comité Técnico.

Si el Fiduciario dejare de actuar como Fiduciario conforme al presente contrato, debido a una terminación por anticipado de acuerdo con el párrafo anterior, el Fiduciario preparará estados de cuenta y en su caso balances y cuentas relacionadas respecto del patrimonio del Fideicomiso, mismos que deberán entregarse al Comité Técnico, dentro de los quince (15) días naturales siguientes a que ocurra tal terminación. Se entenderá que tendrán quince (15) días naturales para examinar y objetar dichos estados de cuenta y en su caso balances y cuentas, contados a partir de su recepción; después de que dicho período haya transcurrido sin que se hubiere formulado ninguna objeción u observación, las cuentas se tendrán por aprobadas.

No obstante lo anterior, el Fiduciario continuará actuando como Fiduciario conforme al presente contrato hasta que un fiduciario sustituto haya sido designado y dicho fiduciario sustituto haya aceptado la designación.

El fiduciario sustituto tendrá los mismos derechos y obligaciones que el Fiduciario bajo el presente contrato y será el Fiduciario para efectos de lo dispuesto en este Contrato.

DECIMA OCTAVA: RENDICIÓN DE CUENTAS. El Fiduciario deberá informar mensualmente por escrito a los Fideicomitentes Fideicomisarios del estado que guarde el patrimonio fideicomitado.

Los Fideicomitentes Fideicomisarios gozarán de un plazo de 15 (quince) días siguientes a la recepción de la información que le entregue el Fiduciario, para que la examine y haga las observaciones que considere pertinentes, y pasado dicho plazo sin que se hubieren efectuado observaciones, los informes se tendrán tácitamente aprobados y en consecuencia se tendrá por liberado al Fiduciario de toda responsabilidad por su actuación en este Fideicomiso.

DECIMA NOVENA: HONORARIOS. Por su intervención en este contrato, el Fiduciario recibirá por concepto de honorarios las siguientes cantidades:

- a) Honorarios por aceptación del cargo del Fiduciario: La cantidad de \$50,000.00 (pesos 00/100 M.N.), más el correspondiente Impuesto al Valor Agregado (IVA), pagaderos en una sola exhibición a la firma del correspondiente contrato de fideicomiso.
- b) Honorarios por Administración Fiduciaria: La cantidad de \$200,000.00 (Doscientos mil pesos 00/100 M.N.) anuales, más el correspondiente Impuesto al Valor Agregado (IVA), pagaderos por semestres anticipados.
- c) Honorarios por Modificaciones al Fideicomiso: La cantidad de \$5,000.00 (Cinco mil pesos 00/100 M.N.), más el correspondiente Impuesto al Valor Agregado (IVA), en cada ocasión. Se entenderá por modificaciones, los casos en los cuales se requiera suscribir convenios modificatorios, sin que éstos vayan más allá de los fines originalmente pactados.
- d) Honorarios por otorgamiento de poderes: La cantidad de \$2,500.00 (Dos mil quinientos pesos 00/100 M.N.), por cada instrumento que suscriba el Fiduciario, más el correspondiente Impuesto al Valor Agregado (IVA).

e) Honorarios por instrumento público o privado en el que intervenga el Fiduciario: La cantidad de \$2,500.00 (Dos mil quinientos pesos 00/100 M.N.), más el correspondiente Impuesto al Valor Agregado (IVA).

f) Todos los costos derivados de los servicios bancarios o financieros que se llegaren a generar con motivo de la operación del Fideicomiso, serán con cargo al patrimonio del mismo, de acuerdo con las tarifas vigentes de las instituciones con las cuales se contraten los mencionados servicios financieros.

Los Fideicomitentes Fideicomisarios están de acuerdo en que todos los honorarios fiduciarios, gastos, derechos, impuestos, comisiones, honorarios notariales y cualquiera otro concepto de la misma naturaleza, que se generen con motivo de la constitución, administración y en su momento extinción del Fideicomiso, serán cubiertos en forma proporcional por los Fideicomitentes Fideicomisarios o en su defecto con cargo al Patrimonio del Fideicomiso.

Los Fideicomitentes Fideicomisarios mediante la celebración del Fideicomiso otorgan expresamente su conformidad y autorización para que en caso de existir incumplimiento en el pago de los honorarios del Fiduciario, éste proceda de la siguiente manera:

A) No dar trámite a ninguna instrucción respecto del Fideicomiso hasta el momento en que los honorarios sean totalmente cubiertos, sin responsabilidad para el Fiduciario por dejar de cumplir con los fines del Fideicomiso o por los posibles daños, perjuicios o inconvenientes que surjan como consecuencia de dejar de cumplir con dichos fines, por lo que los Fideicomitentes Fideicomisarios lo liberan de dicha responsabilidad y la asumen personalmente.

B) Si el incumplimiento del pago de honorarios persiste por 6 (Seis) meses calendario las partes acuerdan considerar a dicho incumplimiento para efectos del Fideicomiso, como causa grave para que el Fiduciario se excuse y renuncie a su cargo ante un Juez de Primera Instancia, solicitando el nombramiento de otra institución para que lo sustituya o bien, se extinga el Fideicomiso conforme al artículo 391 y 385 de la Ley General de Títulos y Operaciones de Crédito, sin perjuicio de las acciones que pudiere ejercer el Fiduciario para el cobro de los honorarios pendientes.

VIGESIMA: RESTRICCIONES ACERCA DE INFORMACION PRIVILEGIADA. Los Fideicomitentes Fideicomisarios y los asistentes a las reuniones del Comité Técnico deberán abstenerse de efectuar, directa o indirectamente, operaciones en beneficio propio o de terceros o, en su caso, informar o dar recomendaciones a terceros para que se realicen operaciones con cualquier clase de valores emitidos por FEMSA o sus subsidiarias, cuyo precio pueda ser influido por la información privilegiada que posean, en tanto ésta no sea conocida por el público, por lo que están sujetos a las reglas señaladas para este efecto en la “ Guía para Funcionarios de Fomento Económico Mexicano, S.A. de C.V. y Subsidiarias en Materia de Información Privilegiada y Compra-Venta de Acciones y otros Valores”

VIGESIMA PRIMERA: DOMICILIOS, AVISOS Y NOTIFICACIONES. Las notificaciones y avisos que las partes deban darse con motivo del presente contrato, deberán ser siempre por escrito y ser enviados a sus domicilios correspondientes, mediante telefax, telegrama, correo certificado con acuse de recibo o por servicio de mensajería personal, o bien en cualquier otra forma que asegure el que su destinatario los reciba.

Para los efectos de este contrato, las partes señalan como sus domicilios los siguientes:

Fideicomitentes Fideicomisarios: El señalado por cada uno de éstos en este instrumento, o en los convenios de cesión o de adhesión correspondientes.

Fiduciario: Torre Comercial América
Ave. Batallón de San Patricio 111-1202
Col. Valle Oriente
San Pedro Garza García, N.L., C.P. 66269

VIGÉSIMA SEGUNDA: MODIFICACIONES. Las partes convienen en que cualquier modificación al presente Fideicomiso deberá constar por escrito y en su caso reunir las formalidades legales que al efecto se requieran, y surtirá efectos siempre y cuando hayan sido acordados por el Fiduciario y por cada uno de los Fideicomitentes Fideicomisarios.

VIGESIMA TERCERA: JURISDICCIÓN Y LEYES APLICABLES. Para todo lo relacionado con la interpretación, cumplimiento y ejecución del presente convenio, las partes se someten expresamente a las leyes federales aplicables de los Estados Unidos Mexicanos, así como a la jurisdicción y competencia de los Tribunales en la Ciudad de Monterrey, Nuevo León, renunciando al fuero que por virtud de sus domicilios presentes o futuros pudiera corresponderles, salvo por lo que se establece en el inciso b) de la cláusula Novena.

En virtud de lo anterior, las partes celebran el presente convenio, por su propio derecho y a través de sus legítimos representantes. Debidamente enterados de su valor y consecuencias legales lo firman en la Ciudad de Monterrey, Nuevo León, el día 8 de Agosto de 2005.

“FIDUCIARIO”

BANCO INVEX, S.A. INSTITUCIÓN DE BANCA MULTIPLE,

INVEX GRUPO FINANCIERO, FIDUCIARIO

LUIS ENRIQUE ESTRADA RIVERO

DELEGADO FIDUCIARIO

LIC. ALFONSO HENKEL HERNANDEZ

DELEGADO FIDUCIARIO

FIDEICOMITENTES-FIDEICOMISARIOS

EUGENIO GARZA LAGÜERA
Av. San Jerónimo No. 800,
Col. San Jerónimo,
Monterrey, N.L., 64640

EVA GONDA RIVERA
Av. San Jerónimo No. 800,
Col. San Jerónimo,
Monterrey, N.L., 64640

EVA MARIA GARZA LAGÜERA GONDA
Av. San Jerónimo No. 800,
Col. San Jerónimo,
Monterrey, N.L., 64640

BARBARA GARZA LAGÜERA GONDA
Av. San Jerónimo No. 800,
Col. San Jerónimo,
Monterrey, N.L., 64640

MARIANA GARZA LAGÜERA GONDA
Av. San Jerónimo No. 800,
Col. San Jerónimo,
Monterrey, N.L., 64640

PAULINA GARZA LAGÜERA GONDA
Av. San Jerónimo No. 800,
Col. San Jerónimo,
Monterrey, N.L., 64640

INVERSIONES BURSATILES INDUSTRIALES,
S.A. DE C.V.
Av. San Jerónimo No. 800,
Col. San Jerónimo,
Monterrey, N.L., 64640

FIDEICOMITENTES-FIDEICOMISARIOS

CONSUELO GARZA LAGÜERA DE GARZA
Privada Tamazunchale No 220
Col. Del Valle,
San Pedro Garza García, N.L., 66220

ALFONSO GARZA GARZA
Río Vístula No 210, Col. Del Valle
San Pedro Garza García, N.L., 66220

PATRICIO GARZA GARZA
Río Vístula No 212, Col. Del Valle
San Pedro Garza García, N.L., 66220

JUAN CARLOS GARZA GARZA
Río Volga No. 316 Pte.
Col. Del Valle,
San Pedro Garza García, N.L., 66220

EDUARDO GARZA GARZA
Río Vístula No. 204
Col. Del Valle,
San Pedro Garza García, N.L., 66220

ALEPAGE, S.A.
Privada Tamazunchale No. 220
Col. Del Valle,
San Pedro Garza García, N.L., 66220

FIDEICOMITENTES-FIDEICOMISARIOS

ALBERTO BAILLERES GONZALEZ
Av. Moliere No. 222, Piso 6
Col. Los Morales Sección Palmas
Delegación Miguel Hidalgo,
México, D.F. 11540

MARIA TERESA GUAL ASPE DE BAILLERES
Av. Moliere No. 222, Piso 6
Col. Los Morales Sección Palmas
Delegación Miguel Hidalgo,
México, D.F. 11540

CORBAL, S.A. DE C.V.
Av. Moliere No. 222, Piso 8
Col. Los Morales Sección Palmas
Delegación Miguel Hidalgo,
México, D.F. 11540

BBVA BANCOMER SERVICIOS, S.A.
FIDEICOMISO F/29490-0
Ave. Universidad 1200, Col. Xoco,
Delegación Benito Juárez
México, D.F., 03339

FIDEICOMITENTES-FIDEICOMISARIOS

FRANCA SERVICIOS, S.A. DE C.V.
Padre Mier Ote 336 Altos
Monterrey, N.L., 64000

BBVA BANCOMER SERVICIOS, S.A.
FIDEICOMISO F/29013-0
Ave. Vasconcelos 101 Ote.,
Col. Residencial San Agustín
San Pedro Garza García, N.L., 66260

FIDEICOMITENTES-FIDEICOMISARIOS

MAX MICHEL SUBERVILLE
Córdoba No. 16 Col. Roma,
México, D.F., 06700

BBVA BANCOMER SERVICIOS, S.A.
FIDEICOMISO F/25078-7
Ave. Universidad 1200, Col. Xoco,
Delegación Benito Juárez
México, D.F.,03339

FIDEICOMITENTES-FIDEICOMISARIOS

RENEE MICHEL DE GUICHARD
Plásticos 28, Col. San Francisco
Cuautlalpan, Naucalpan,
Estado de México, 53569

MIGUEL GUICHARD MICHEL
Plásticos 28, Col. San Francisco
Cuautlalpan, Naucalpan,
Estado de México, 53569

GRACIANO GUICHARD MICHEL
Plásticos 28, Col. San Francisco
Cuautlalpan, Naucalpan,
Estado de México, 53569

JUAN GUICHARD MICHEL
Plásticos 28, Col. San Francisco
Cuautlalpan, Naucalpan,
Estado de México, 53569

MAGDALENA GUICHARD MICHEL
Plásticos 28, Col. San Francisco
Cuautlalpan, Naucalpan,
Estado de México, 53569

RENE GUICHARD MICHEL
Plásticos 28, Col. San Francisco
Cuautlalpan, Naucalpan,
Estado de México, 53569

FIDEICOMITENTES-FIDEICOMISARIOS

MAGDALENA MICHEL DE DAVID
Horacio 124-901
Col. Polanco, México, D.F., 11560

MONIQUE DAVID DE VAN LATHEM
Horacio 124-901
Col. Polanco, México, D.F., 11560

JUAN DAVID MICHEL
Horacio 124-901
Col. Polanco, México, D.F., 11560

MAX DAVID MICHEL
Horacio 124-901
Col. Polanco, México, D.F., 11560

Anexo 1

Copia del Fideicomiso Original

[Filed as Exhibit No. 1 to Amendment No. 2 to the Schedule 13D filed on March 26, 2004 (File No. 005-54705)]

Anexo 2

Convenio de Sustitución de Institución Fiduciaria respecto del Fideicomiso Original

Anexo 3

Acciones FEMSA que integran inicialmente el patrimonio del Fideicomiso

Fideicomitente-Fideicomisario

No. Unidades

"B"

EUGENIO GARZA LAGÜERA	121'603,116
EVA GONDA RIVERA	23'146,051
EVA MARÍA GARZA LAGÜERA GONDA	23'146,051
BARBARA GARZA LAGÜERA GONDA	23'146,051
PAULINA GARZA LAGÜERA GONDA	23'146,051
MARIANA GARZA LAGÜERA GONDA	23'146,051
INVERSIONES BURSATILES INDUSTRIALES, S.A. DE C.V.	21,276
BBVA BANCOMER SERVICIOS, S.A. FIDEICOMISO 29013-0	15'679,330
FRANCA SERVICIOS, S.A. DE C.V.	62'800,649
ALBERTO BAILLERES GONZALEZ	20'920,826
MARIA TERESA GUAL ASPE DE BAILLERES	72,802
BBVA BANCOMER SERVICIOS, S.A. FIDEICOMISO 29490-0	32'507,355
CORBAL, S.A. DE C.V.	768,070
ALEPAGE, S.A.	16,006
CONSUELO GARZA LAGÜERA DE GARZA	23'328,996
ALFONSO GARZA GARZA	16,590
PATRICIO GARZA GARZA	16,590
JUAN CARLOS GARZA GARZA	16,590
EDUARDO GARZA GARZA	16,590
EUGENIO GARZA GARZA	1,860
MAX MICHEL SUBERVILLE	3'740,390
BBVA BANCOMER SERVICIOS, S.A. FIDEICOMISO 25078-7	17'214,927
RENEE MICHEL DE GUICHARD	1'052,099
MAGDALENA GUICHARD MICHEL	1'681,300
RENE GUICHARD MICHEL	1'681,300
JUAN GUICHARD MICHEL	1'676,300
GRACIANO GUICHARD MICHEL	1'611,300
MIGUEL GUICHARD MICHEL	1'681,300
MAGDALENA MICHEL DE DAVID	1'911,422
MONIQUE DAVID DE VAN-LATHEM	2'760,738
JUAN DAVID MICHEL	2'760,738
MAX DAVID MICHEL	2'760,738
<u>GRAN TOTAL</u>	<u>434'049,453</u>

Anexo 4

Convenio de Adhesión

CONVENIO QUE CELEBRAN POR UNA PARTE _____ Y POR LA OTRA BANCO INVEX, S.A., INSTITUCIÓN DE BANCA MÚLTIPLE, INVEX GRUPO FINANCIERO, FIDUCIARIO, EN ADELANTE EL "FIDUCIARIO", REPRESENTADA POR EL SEÑOR _____, EL CUAL SUJETAN AL TENOR DE LAS SIGUIENTES:

DECLARACIONES

I. Declara el señor _____

- a) Que es propietario de _____ ACCIONES serie _____, ordinarias, nominativas, liberadas, sin expresión de valor nominal de FOMENTO ECONÓMICO MEXICANO S.A. DE C.V. ("FEMSA").
- b) Que está enterado de la existencia y términos de un Contrato de Fideicomiso, registrado bajo el No. _____, cuyo patrimonio está integrado por acciones FEMSA; y que es su deseo participar en el mismo con el carácter de Fideicomitente Fideicomisario, y que reconoce que es una condición para la adherirse a dicho Fideicomiso la celebración del presente convenio.

II. Declara el Fiduciario que comparece a la celebración del presente Convenio, de acuerdo con instrucciones del Comité Técnico del Fideicomiso, y en los términos del mismo.

CLAUSULAS

PRIMERA: El señor _____ en este acto afecta las _____ ACCIONES de su propiedad, emitidas por FEMSA, para los fines del Fideicomiso _____, adquiriendo desde este momento el carácter de Fideicomitente Fideicomisario en el contrato de Fideicomiso referido y, por lo tanto, asume los derechos y obligaciones derivados del mismo, con relación a las señaladas ACCIONES.

SEGUNDA: El Fiduciario recibe a su entera satisfacción las _____ ACCIONES de FEMSA que se están afectando al Fideicomiso _____, recibiendo en consecuencia la titularidad Fiduciaria de las mismas para los fines establecidos en el Fideicomiso ya citado.

TERCERA: El señor _____ señala como su domicilio para todos los efectos legales a que haya lugar _____ y se obliga a notificar al Fiduciario cualquier cambio de domicilio dentro de los _____ días siguientes a que ocurra.

PARA CONSTANCIA Y EFECTOS LEGALES, las partes en unión de los testigos que más adelante se mencionan, suscriben el presente convenio en la ciudad de Monterrey, N.L. a los _____ de 200__.

EL FIDUCIARIO

BANCO INVEX S.A.

INSTITUCIÓN DE BANCA MÚLTIPLE,
INVEX GRUPO FINANCIERO.

Anexo 5

GRUPOS DE FIDEICOMITENTES FIDEICOMISARIOS	MIEMBRO DEL COMITÉ TECNICO PROPIETARIO Y SUPLENTE	NUMERO INICIAL DE ACCIONES/VOTOS
<u>GRUPO 1</u> EUGENIO GARZA LAGUERA EVA GONDA RIVERA EVA MARÍA GARZA LAGÜERA GONDA BARBARA GARZA LAGÜERA GONDA PAULINA GARZA LAGÜERA GONDA MARIANA GARZA LAGÜERA GONDA INVERSIONES BURSATILES INDUSTRIALES, S.A. DE C.V.	EVA MARÍA GARZA LAGÜERA GONDA JOSE ANTONIO FERNANDEZ CARBAJAL	237'354,647
<u>GRUPO 2</u> BBVA BANCOMER SERVICIOS, S.A. Fid.29013-0 FRANCA SERVICIOS, S.A. DE C.V.	JOSE CALDERON ROJAS FRANCISCO JOSE CALDERON ROJAS	78'479,979
<u>GRUPO 3</u>		

<p>ALBERTO BAILLERES GONZALEZ</p> <p>MARIA TERESA GUAL ASPE DE BAILLERES</p> <p>BBVA BANCOMER SERVICIOS, S.A. Fid. 29490-0</p> <p>CORBAL, S.A. DE C.V.</p>	<p>ALBERTO BAILLERES GONZALEZ</p> <p>ARTURO MANUEL FERNANDEZ PEREZ</p>	<p>54'269,053</p>
<p><u>GRUPO 4</u></p> <p>ALEPAGE, S.A.</p> <p>CONSUELO GARZA LAGÜERA DE GARZA</p> <p>ALFONSO GARZA GARZA</p> <p>PATRICIO GARZA GARZA</p> <p>JUAN CARLOS GARZA GARZA</p> <p>EDUARDO GARZA GARZA</p> <p>EUGENIO GARZA GARZA</p>	<p>CONSUELO GARZA LAGÜERA DE GARZA</p> <p>ALFONSO GARZA GARZA</p>	<p>23'413,222</p>
<p><u>GRUPO 5</u></p> <p>MAX MICHEL SUBERVILLE</p> <p>BBVA BANCOMER SERVICIOS, S.A. Fid. 25078-7</p>	<p>MAX MICHEL SUBERVILLE</p> <p>MAX MICHEL GONZALEZ</p>	<p>20'955,317</p>

GRUPO 6

RENEE MICHEL DE GUICHARD

MAGDALENA GUICHARD MICHEL

RENE GUICHARD MICHEL

JUAN GUICHARD MICHEL

GRACIANO GUICHARD MICHEL

MIGUEL GUICHARD MICHEL

JUAN GUICHARD MICHEL

GRACIANO GUICHARD MICHEL

9'383,599

GRUPO 7

MAGDALENA MICHEL DE DAVID

MONIQUE DAVID DE VAN-LATHEM

JUAN DAVID MICHEL

MAX DAVID MICHEL

JUAN DAVID MICHEL

MAX DAVID MICHEL

10'193,636

UNOFFICIAL TRANSLATION

FIRST AMENDMENT TO THE IRREVOCABLE TRUST AGREEMENT No. 463 ENTERED BY AND BETWEEN, BANCO INVEX, S.A. INSTITUCION DE BANCA MÚLTIPLE, INVEX GRUPO FINANCIERO, FIDUCIARIO HEREINAFTER REFERRED TO AS THE “TRUSTEE”, REPRESENTED BY MR. LUIS ENRIQUE ESTRADA RIVERO and ALFONSO HENKEL HERNANDEZ, AND THE PERSONS WHOSE NAMES APPEAR AT THE END OF THE PRESENT AGREEMENT, IN EXERCISE OF THEIR OWN RIGHTS, AND AS FOUNDERS AND BENEFICIARIES OF THE TRUST, HEREINAFTER REFERRED TO AS THE “FOUNDERS-BENEFICIARIES”, IN ACCORDANCE TO THE FOLLOWING BACKGROUND, REPRESENTATIONS AND CLAUSES.

BACKGROUND

FIRST.- As of May 6, 1998, Bancomer, S.A., Institución de Banca Múltiple, Grupo Financiero, Dirección Fiduciaria and the Founders-Beneficiaries executed a Irrevocable Trust Agreement, registered under number 294876 (hereinafter referred to as the “Original Trust”), by which the Founders-Beneficiaries affected a number of Series “O”, Series “P” and Series “Q” ordinary, nominative, fully paid, without par value, shares of stock of Valores Industriales, S.A., a corporation now named Fomento Economico Mexicano, S.A. de C.V. (“FEMSA”), with the purpose of making the corresponding share exchange, and to protect the corporate and economic rights of such shares. Attached hereto as Exhibit 1 is a copy of the Original Trust.

SECOND.- That in fulfillment of the main purpose of the Original Trust, the totality of its initial net worth, that was formed by Series “O”, Series “P” and Series “Q” shares, were converted into Series “B” and Series “D” shares, incorporated into “B” Units and “BD” Units, and that currently the net worth of the trust is formed by Series “B” shares, incorporated into “B” Units, issued by Fomento Económico Mexicano, S.A. de C.V. (formerly named Valores Industriales, S.A.).

THIRD.- As of the date of this Agreement, Bancomer, S.A. Institución de Banca Múltiple, Grupo Financiero, Dirección Fiduciaria, as Substituted Trustee, the Founders-Beneficiaries and Banco Invex, S.A. Institución de Banca Múltiple, Inves Grupo Financiero, Fiduciario as Substitute Trustee, entered into a Substitution of Trustee Agreement with respect to the Original Trust. Attached hereto as Exhibit 2 is a copy of the Substitution of Trustee Agreement.

DECLARATIONS

I The Founders-Beneficiaries hereby state the following:

1. That they are trust beneficiaries with respect to a portion of Series "B", ordinary, nominative, fully paid, without par value shares, incorporated into "B" Units that represent capital stock of Fomento Económico Mexicano, S.A. de C.V. and that such portions correspond to each one of them, the amount and proportion of shares is individually specified on **Exhibit 3** hereof.
2. That they acknowledge their legal capacity and domiciles, which were evidenced in the Original Trust.
3. That is their desire to execute this agreement, in order to amend the Original Trust, with the purpose to delete those objectives that have been fulfilled, referred to in the Second Background section, and to incorporate new objectives, as well as to update and amend other terms that are included in the Original Trust, according to the term set forth in this agreement.

II. The Trustee, through its representatives, under protest, hereby states the following:

1. That Trustee is a Institución de Banca Múltiple duly incorporated and organized under the laws of the United Mexican States, as evidenced by public deed No. 157,931 dated as of February 23rd, 1994, granted before José Antonio Manzanero Escutia, Notary Public No. 138 in Mexico City, duly registered in Mexico City's Commercial and Property Public Registry on May 18th, 1994 under folio 187201.
2. Its representatives are duly authorized to enter and execute this agreement, as evidenced by the powers of attorney that were granted by public deed No. 171,163 dated as of August 16th, 1996 granted before Jose Antonio Manzanero Escutia, Notary Public No. 138 in Mexico City, which first testimony was duly registered in Mexico City's Commercial and Property Public Registry under folio 187,201 as of August 26th, 1996, such powers as of to date have not been revoked nor limited in any way.
3. That agrees to enter into this Agreement as Trustee.

NOW THEREFORE, according to the preceding background and declarations, the parties grant the following:

ARTICLES

FIRST. - AMENDMENT TO THE ARTICLES OF THE ORIGINAL TRUST

The Founders-Beneficiaries and the Trustee agree to amend articles of the Original Trust on its entirety, in order to be read as follows:

FIRST: CONSTITUTION. The Founders-Beneficiaries for the purposes which will be determined hereinafter, hereby constitute an Irrevocable Trust, through the transfer to Trustee, of the stock issued by FEMSA identified on **Exhibit 3** hereof, which integrates the current net worth of the Trust, which may be increased with other goods or rights, according to the terms set forth herein.

The Founders-Beneficiaries have transferred ownership and possession of shares issued by FEMSA to the Trustee, with everything that corresponds to them by fact and law, including property and corporate rights, in the terms agreed upon the present trust.

SECOND: TRUST ASSETS. The net worth of this trust shall be integrated by the following assets and rights:

- a) With the shares issued by FEMSA described and identified on **Exhibit 3** hereof, with all its property and corporate rights. Hereinafter and for purposes of this agreement, the shares issued by FEMSA described on **Exhibit 3**, as well as any other shares issued by FEMSA that may be part of this trust's net worth shall be referred to as the Trusted Shares.
- b) With the shares that FEMSA may issue in exchange for the Trusted Shares, as well as those shares issued by FEMSA free of charge for any operation or that are issued in right of first refusal for capital stock increase and that correspond to said Trusted Shares, in any event, with all property and corporate rights.
- c) With Series "B" shares or FEMSA "UB" Units, issued by FEMSA that may be contributed by the Founders-Beneficiaries.
- d) With Series "B" shares or FEMSA "UB" Units, issued by FEMSA that may be formed by part of the trusted net worth by the incorporation of of other founder-beneficiaries, in accordance with article eight hereof.
- e) With the cash resources contributed by the Founders-Beneficiaries during the force and effect of this trust.
- f) With Series "B" shares, issued by FEMSA that the Trustee acquires with cash resources contributed by the Founders-Beneficiaries or with the net worth of this Trust, following the instructions of each Founder-Beneficiary.

- g) With the profits, capital gains and in general any other capital benefit of this Trust resulting from the assets and rights that form the net worth and including the alienation of such assets and rights.

THIRD: APPOINTMENT OF TRUSTEE INSTITUTION. The Founders-Beneficiaries of the Trust appoint as Trustee, Banco Invex, S.A. Institución de Banca Múltiple, Invex Grupo Financiero, Fiduciario, to lead the fulfillment of the present trust's purposes, who accepts the charge conferred and declares its accurate and loyal performance, receiving to his complete satisfaction, the Trusted Shares described and identified on Exhibit 3 hereof, that constitute the current net worth of this Trust and consequently trustee entitlement of such shares, obligating to give necessary notices to make the corresponding annotations in the shareholder's records that for such effects are kept by the issuing corporation.

FOURTH: PURPOSE. The purposes of this Trust are the following:

- a) That the Trustee receives and holds for its management, trustee ownership of the Trusted Shares that currently constitute the Trust's net worth, in the proportion that corresponds to each of the Founders-Beneficiaries and that is specified in **Exhibit 3** hereof;
- b) That the Trustee, following detailed instructions from each Founder-Beneficiary, with the amounts of money that would have been contributed to the net worth of the Trust, acquires shares issued by FEMSA, integrated in "B" Units, and individually allocated to such Founder-Beneficiary or Founders-Beneficiaries to whom it may correspond the cash resources by which would have acquired the shares issued by FEMSA.
- c) That at any of the Founders-Beneficiaries' request, the Trustee delivers the cash resources, in whole or in part, that such Founder-Beneficiary maintains in the net worth of the Trust.
- d) That the Trustee, directly or by appointed representatives, following at all times detailed instructions by the Technical Committee, in terms of article seven hereof, exercises the corporate rights of Trusted Shares, including but not limited, the following: carry out exchange of shares; exercise the representation right over the Trusted Shares in the shareholders meetings held by FEMSA, as well as the right to vote according to the directions instructed by the Technical Committee or its president, according to article seven, section b) and in general exercise its other corporate rights. In lack of the corresponding instructions, the Trustee shall abstain and shall not be obliged, directly or by the respective appointed representatives, to vote the Trusted Shares in any sense, from which it will not derive any liability to its position.

- e) That the Trustee, by detailed instructions of each Founder-Beneficiary, exercises property rights inherent to the Trusted Shares, such as subscription and payment of shares, due to capital stock increases ordered by FEMSA, by previous timely provision of funds from each of the Founders-Beneficiaries, receives reimbursements for decrease in capital stock of such issuing corporation, dividends and in general, exercise all property rights corresponding to the Trusted Shares.
- f) That the Trustee oversees the fulfillment of the procedure for exercising the rights set forth in articles five and six of the present agreement.
- g) That the Trustee makes available for Founders-Beneficiaries, in each of their corresponding proportions, the reimbursements of capital or dividend payments, in cash or in kind different from the shares that constitute the trust's net worth performed by FEMSA, as well as in the corresponding consideration for assignment of rights of Founders-Beneficiaries or for Trusted Shares transfers according to this agreement.
- h) That the Trustee invests the cash resources delivered by the Founders-Beneficiaries and manages and invests on debt instruments, secured or guaranteed by the Federal Government and/or the Federal Government from the United States of America or on securities, on maturity or by borrowing, or investment companies, as well as debt instruments quoted on *Bolsa Mexicana de Valores, S.A. de C.V.*, in accordance with the detailed instructions received by the Technical Committee. The aforementioned, provided that the Trustee shall not be liable for the reduction suffered by the securities in relation with its purchase price or by the fluctuations on the market. In the event that the Trustee does not receive any instruction by the Technical Committee, will invest the resources on debt instruments, secured or guaranteed by the Federal Government to terms no longer t hat 28 days.
- i) That the Trustee maintains the management of the securities described on section h) aforementioned, being in charge to make the collections of their yields, that shall be reinvested according to the detailed instructions that for such purpose instructs in writing the Technical Committee.
- j) That the Trustee, previous written instructions directed by the Technical Committee, delivers with charge to the net worth of the Trust and once the needed securities are paid, the amounts of money in favor of the Founders-Beneficiaries according to their corresponding proportion, as they have contributed such securities and in accordance with the instructions directed by the Technical Committee, through payment on the check accounts previously opened for that purpose.
- k) That at the termination of this Trust, the Trustee reverts to Founders-Beneficiaries, or their assignees or successors, the Trusted Shares and the

assets and rights that constitute the trusted net worth that corresponds to each one of them.

- l) That in general, the Trustee carries out all legal acts which may be necessary or convenient for the fulfillment of the Trust's purposes, according to the instructions given by the Technical Committee.

FIFTH: ASSIGNMENT OF RIGHTS AND SHARE TRANSFER BY THE FOUNDERS OF THE TRUST. The Founders-Beneficiaries assignment of rights and transfer of Trusted Shares and/or the rights pertaining to this agreement shall be subject to the following rules:

1. The Founders-Beneficiaries may, at any time, assign rights (with or without consideration), or instruct the Trustee to alienate or in any way transfer their corresponding Trusted Shares of this Trust, under the following circumstances:
 - a. Regarding a Founder-Beneficiary who is a person, if the assignees were: (i) spouse; (ii) persons who have blood relation up to fourth degree with the assignor; or (iii) a legal entity or a trustee from a different trust, whose shares or beneficiary rights and decision control of the company or of the trust, are owned in 100% and corresponding to the Assignor Trustee, their spouse or to the persons who are related to the assignor in the relationship stated herein. Shall be considered an assignment permitted by this section, the acquisitions performed by the persons referred herein by inheritance or testamentary gift, who at the moment that said rights are warded shall inform it to the Trustee, in order to proceed with the corresponding records.
 - b. Regarding Founder-Beneficiaries or legal entities or trustees from a different trusts, if the assignees or acquirers, according to the corresponding records are: (i) their current shareholders or beneficiaries, their spouses or the persons who have blood relation up to the fourth degree with such shareholders or beneficiaries; (ii) another artificial person or trust, whose shares and beneficiary rights and decision controls, are directly or indirectly owned of the 100% and that would correspond to the persons mentioned in the abovementioned sub-section (i).
2. The Founders-Beneficiaries that are legal entities or trustees from different trusts ("M Fiduciaries") shall be obliged, that if their shareholders or beneficiaries (the Owners) desire to transfer their shares or beneficiary rights that correspond to them in M Trustees' capital stock or net worth, to transfer in favor of the such Owner's spouses or the persons with whom they have blood relation up to the fourth degree.

On the contrary, previous to the referred transfer by the Owners, M Fiduciaries are obliged to assign the Founders-Beneficiaries' rights of this Trust or instruct

the Trustee for the transfer of the Trusted Shares in terms of the aforementioned section b) number 1.

If the transfer of the Trusted Shares is not performed in such terms, they shall then be offered in the terms set forth on article six hereof, with the exception that if not any Founder-Beneficiary or third party appointed by the Technical Committee desires to acquire the Trusted Shares or rights offered, the Owners may transfer to anyone the shares or beneficiary rights, representing M Trustee's capital stock or net worth. At the completion of the transfer, the Trusted Shares corresponding to such M Trustees will cease to be part of this Trust.

3. In all the foreseen events in this article, assignors or transferors and assignees or acquirers are obliged to notify immediately and in writing the Trustee of such assignment or alienation.

The Founders-Beneficiaries agree to provide the Trustee and the Technical Committee with the required and necessary documentation that may be required and necessary to verify the appropriate fulfillment of the provisions set forth herein.

4. If the assignee or assignees or acquirers of the corresponding rights or Trusted Shares did not participate in the incorporation of this Trust, they shall assume all rights and obligations that correspond to this Trust's assignor and transferor, by virtue of this agreement, by means of executing an agreement in terms set forth on **Exhibit 4** hereof, and shall acquire the character of Founders-Beneficiaries with such execution and shall have the right to the corresponding votes in the Technical Committee, according to article seven.
5. If the assignees or acquirers have the character of Founders of the Trust, their participation in this trust shall be increased and shall individually maintain such character, in the terms set forth in this trust, and consequently have, in the Technical Committee to which they belong, the right to the corresponding votes, according to article seven.

SIXTH: RIGHT OF FIRST REFUSAL. With the exception of the terms described in the preceding article five, the Founders-Beneficiaries hereby grant each other right of first refusal to acquire the Trusted Shares or Founder-Beneficiary rights that correspond to this Trust or that they would desire to, wholly or partially, transfer.

The exercise of this right shall be subject to the following rules:

- 1) The Founder-Beneficiary that desires to assign, wholly or partially, its rights, or to transfer the Trusted Shares ("Assignor Beneficiary") shall notify in writing to the Trustee its purpose in a feasible manner.
- 2) On the other hand, any third party (different from the persons set forth in article fifth section 1 a) above) that acquires rights over Trusted Shares,

as heir or beneficiary of any of the Founders-Beneficiaries, at the time of the award of such rights shall inform the Trustee within the following fifteen business days after the heir or beneficiary have knowledge of such award, in order to call the Technical Meeting for it to decide if it admits the heir or beneficiary as new Founder-Beneficiary. In the event that such heir or beneficiary does not provide the notice on time or providing it, were not admitted as new Founder-Beneficiary, the Technical Committee shall instruct Trustee to offer to the other Founders-Beneficiaries, the Trusted Shares, in order to exercise their right of first refusal specified in this article, according to the following procedure, provided that, Trustee shall not acknowledge as Founder-Beneficiary any heir or beneficiary (an the Trusted Shares subject of the inheritance or testamentary gift shall not be considered for purposes of the meeting of the Technical Committee), without the p rior approval of the Technical Committee, unless from the persons specified on article fifth section 1 a) above.

- 3) Once the notice, referred to in subsection 1 of this article, is received, or should the Technical Committee not admit as new Founder Beneficiary the heir or beneficiary referred to in subsection 2 of this article, Trustee, during the following 3 business days, shall give notice to the other Founders-Beneficiaries, in the domiciles appointed by them to the Trustee, stating also the percentage that the offered Trusted Shares represent in this Trust, in order that the people who desire, make effective their right to acquire the corresponding Trusted Shares, through the Stock Exchange, or if agreed between the parties, through a private agreement, in a term that shall not exceed 30 (thirty) business days, from the conclusion of the term of 3 (three) days previously mentioned.
- 4) The price for the assignment of the Founder-Beneficiary rights or transfer of the Trusted Shares, shall be the one fixed by the Assignor Beneficiary or in the absence of such, as well is in the event that he Assignor were a heir or beneficiary, the price for the assignment or transfer shall be the one resulting the highest of the following, considering the Stock Exchange values of the shares issued by FEMSA, of the same series and class than the ones affected to this trust:
 - a) The value that results from the quoted price weighed average in Stock Exchange of such shares, registered during the 10 (days) business days that are included between the 18th through 27th business day of the term for the exercise of the right of first refusal to acquire, mentioned in the previous paragraph; or
 - b) The quoted price weighed average in Stock Exchange of the referred shares issued by FEMSA that is registered in the last business day to maturity of the term to exercise the right of first refusal to acquire.

- 5) The Founders-Beneficiaries that desire to make effective their right in terms and conditions of this Article shall notify in writing to the Trustee during the term mentioned in subsection 3 above, clearly indicating if they desire to acquire in whole or in part the Trusted Shares or rights offered, delivering to the Trustee, on the day following the conclusion of the term, the price in cash that results in accordance with in the preceding subparagraph and authorize it for the refund of the Trusted Shares subject to this assignment to the net worth of this trust, with all its corporate and property rights. Once performed the respective sale or assignment, the Trustee shall make available to the Assignor Beneficiary, heir or beneficiary, the proceeds of the same, with the corresponding tax deductions if applicable.
 - 6) In the event that several Founders-Beneficiaries exercise their right of first refusal, these shall acquire the Trusted Shares or the Assignor Beneficiary rights, in proportion to the rights that at the time of the assignment represent upon the remaining acquirers.
 - 7) In the event that, concluded the term aforementioned in paragraph 3), the Founders-Beneficiaries do not exercise their right of first refusal to acquire the Trusted Shares, or the rights that the Assignor Beneficiary, heir or beneficiary may wish to assign or transfer; or if the acquisition does not take place for any reason; or if there is a remnant of Trusted Shares or rights offered, without been acquired, the following shall proceed:
 - a) The Technical Committee, with the vote in favor of the members that represent at least 75% of the Trusted Shares and that includes at least the Trusted Shares of three members of the Technical Committee, (without including the Trusted Shares that correspond to the rights that wish to be transmitted) may, in a term of 60 (sixty) calendar days, from the expiration of said term in paragraph 3) above, appoint a third party buyer for such rights or Trusted Shares, so that in such term acquires such rights or Trusted Shares, in the same terms and conditions offered to the Founders-Beneficiaries. Said buyer, shall assume the rights and obligations that correspond in this Trust to the Assignor Beneficiary, by the simultaneous subscription of an agreement in the terms and conditions of **Exhibit 4** hereof.
 - b) In the event that the Technical Committee does not propose a buyer in said term, or the proposed buyer does not acquire the Trusted Shares or rights of the Assignor Beneficiary in the term established to that purpose, the Assignor Beneficiary, heir or beneficiary, as the case may be, may instruct to Trustee in order to perform any of the following actions: a) If said term concludes before may 31st, 2008 (i) definitively withdraw its Shares from the Trust or (ii) transfer its corresponding Trusted Shares, to buyer proposes by the same Assignor Beneficiary, or through the Stock Exchange, in a term that should not exceed 120, (one hundred and twenty) calendar days. This transfer or assignment shall be made in cash and at least at the same fixed price for the assignment
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of rights, mentioned in paragraph 4) of this article, being not anymore part of the Trust's net worth, the Trusted Shares subject to such transfer or b) if said term concludes after May 31st, 2008, transfer its corresponding Trusted Shares, to a buyer proposed by the same Assignor Beneficiary, heir or beneficiary, or through the Stock Exchange, in a term that should not exceed 120, (one hundred and twenty) calendar days. This transfer or assignment shall be made in cash and at least at the same fixed price for the assignment of rights, mentioned in paragraph 4) of this article, being not anymore part of the Trust's net worth, the Trusted Shares subject to such transfer. In the event of acquired rights from some heir or beneficiary according to paragraph 2) from article sixth, once said process is concluded without anyone acquiring them, the heir or beneficiary shall withdraw the Trusted Shares that correspond to them by this agreement.

- c) If the Trusted Shares, in whole or in part, are not transferred in the term above mentioned, and if the Assignor Beneficiary still desires to make the transaction, the process to exercise the right of first refusal shall be initiated again, in the terms and conditions provided in this Article.
- 8) In the event of assignment of rights or transfer of Trusted Shares in favor of a Founder-Beneficiary, in exercise of the right of first refusal established in this Article, should the price be fixed in the terms and conditions of sub-paragraphs a) and b) of this paragraph 4) of this Article and if the Acquirer Beneficiary desires such transaction or assignment, may proceed with the transaction or assignment outside the Stock Exchange, notifying the Trustee in such terms and paying the price that, deducting the corresponding fees and taxes, the transferor receives a net value equal to the value that it would be received if such operation was made through the Stock Exchange, being subject to the procedure in the sub-paragraphs abovementioned. In all other events, to make a transfer or an assignment outside the Stock Exchange, the Assignor Beneficiary and the Acquirer Beneficiary shall previously agree to such procedure.
- 9) The Founders-Beneficiaries agree that, if the rights that are to be transferred or the corresponding Trusted Shares represent the majority of the Trusted Shares and none of the Founders-Beneficiaries desire to acquire them, the assignment of such rights or the sell of the Trusted Shares to third parties shall be subject that mutually with the offered Trusted Shares are transferred, on the same terms and conditions, the Trusted Shares of the other Founders-Beneficiaries that desire to acquire them, which they shall notify to the Trustee during the term established for the exercise of the right of first refusal, abovementioned in paragraph 2) of this article.

- 10) Any transfer of rights or alienation of Trusted Shares made in violation of the rules aforementioned shall be null and the Trustee shall not register such transfer of rights or of Trusted Shares.

SEVENTH: TECHNICAL COMMITTEE. For purposes of the good development of this Trust and with the rights and obligations set forth herein, the Founders-Beneficiaries create a Technical Committee (the "Technical Committee") that shall be subject to the following rules:

- a) Each group of Founders-Beneficiaries mentioned on **Exhibit 5** hereof may appoint one member of the Technical Committee and one or more alternate members, which may not be Founders-Beneficiaries. In accordance with the aforementioned, the Founders-Beneficiaries, here by, appoint the members of the Technical Committee and their alternates mentioned on **Exhibit 5** hereof, establishing in such Exhibit, the votes corresponding to each member of the Technical Committee. In the event of changes in the trusted net worth, the Trustee shall issue to the members of the Technical Committee new certificates, indicating the number of Trusted Shares that correspond to each Founder-Beneficiary.
- b) Each new Founder-Beneficiary incorporated to the Trust shall appoint a new member of the Technical Committee and its alternate(s) if the FEMSA shares contributed to the Trust represent at least an amount equal to the lesser amount of Trusted Shares held by a group of Founders-Beneficiaries that appointed a member of the Technical Committee or if such contributed Trusted Shares do not represent at least an amount equal to the lesser amount of Trusted Shares held by a group of Founders-Beneficiaries that has appointed one member of the Technical Committee, the new Founder-Beneficiary shall choose any of the current members of such Technical Committee, as if such Founder-Beneficiary would have appointed such member, adding in this case the Trusted Shares of the new Founder-Beneficiary the other Trusted Shares that represent such member of the Technical Committee.
- c) Each member of the Technical Committee, or its alternate, that attends to the corresponding meeting, shall have the right to one vote for each Trusted Share corresponding to the Founder-Beneficiary or Founders-Beneficiaries that appointed such member. The net worth that any Founder-Beneficiary contributed to this Trust, in cash, shall not grant a right of additional vote in the Technical Committee.
- d) The members position in the Technical Committee shall be honorific, thus, they shall not have compensation of any kind for their performance. The members of the Technical Committee and/or their alternates, may be replaced by the person that on its opportunity appoints in writing the Founder-Beneficiary or Founders-Beneficiaries that appointed such member. In the event of death or absence of any member of the

Committee, such member shall be replaced by its alternate; in lack of alternates and in lack of a new appointment by the Founders-Beneficiaries, the person that shall replace such member shall be appointed by the Technical Committee.

- e) The Technical Committee shall instruct in writing to the Trustee in order to confer power of attorney in favor of the persons that the Technical Committee appoints, for them to attend to the shareholders' meetings of FEMSA, representing the Trusted Shares. Furthermore, the Technical Committee shall instruct to the Trustee in order to exercise the vote of the Trusted Shares in such shareholders' meetings, in the direction that the Technical Committee agrees. In the event that the Technical Committee would have been summoned and would have not instructed to the Trustee with respect to whom should be attending the shareholders' meetings of FEMSA, or in which direction to vote the Trusted Shares, the responsibility of representation shall fall on the persons appointed by the president of the Technical Committee, voting the Trusted Shares in the direction that said president instructs. In lack of the corresponding instructions, the Trustee shall abstain and shall not be obliged, directly or through the respective representative, to vote the Trusted Shares in any direction, which shall not derive in any liability to his or her position.
- f) The president of the Technical Committee shall be Mr. Eugenio Garza Lagüera and in his absence Mr. Jose Antonio Fernandez Carbajal, and in absence of both, the person appointed between the members of the Technical Committee; shall act as secretary the person appointed by the members of the Technical Committee, which may not be a Founder-Beneficiary.
- g) The Technical Committee shall meet at least twice a year, the first time during the first quarter of the year and the second on the fourth quarter of the same year, with the option to meet during any other time. The meetings shall be held prior notice sent by the president, the secretary or the Trustee at the president's or secretary's request or at the request of at least by 3 (three) of its members, with at least 7 (seven) business days prior to the date of the meeting. The notice shall be sent to the members of the Technical Committee, to the domiciles appointed by them. Additionally to any other matter that requires to be discussed in the Technical Committee meeting, in the meetings that are held the first and fourth quarter of each year shall be reviewed the most relevant operation and strategy issues of FEMSA.
- h) The Technical Committee shall be established in the first call, with the attendance of the members, or their respective alternates, of the Technical Committee that represent the majority of the Trusted Shares, and in second call with any number of Trusted Shares that are represented. The Technical Committee's resolutions shall be valid when they are voted by

the majority of the Trusted Shares represented by the members attending to such Technical Committee, provided that it will be required the vote in favor from the members of the Technical Committee that represent at least 75% of the Trusted Shares and that include at least the Trusted Shares of three members of the Technical Committee in the following issues that are presented for their consideration: (i) transformation of FEMSA different to the transformation from *sociedad anonima de capital variable* to *sociedad anonima* or vice versa; (ii) spin-off of FEMSA or merger of FEMSA with other company; (iii) change in corporate purpose of the company; (iv) change in nationality; (v) dissolution and liquidation of the company; (vi) cancellation of the registration of the shares on the Securities or Special Section of the National Registry of Securities and Intermediaries and on the national or foreign stock exchanges in which they are registered, except in the event of a cancellation of the "D" Shares of FEMSA, as a consequence of its conversion into "L" Shares of FEMSA in accordance with its by-laws; (vii) any operation by which FEMSA loses the control of any of the following subsidiaries: Femsma Cerveza, S.A. de C.V., Coca-Cola Femsma, S.A. de C.V., Femsma Empaques, S.A. de C.V. or Femsma Comercio, S.A. de C.V., or any other company that may have been acquired in accordance with sub-section (viii) hereafter; (viii) the acquisition by any mean, by FEMSA or any of its subsidiaries, of shares of a company, if the price of such shares exceeds 15% of the consolidated assets of FEMSA; and (ix) the distribution to the shareholders of FEMSA of the resources coming from any transaction by which FEMSA loses control of Femsma Cerveza, S.A. de C.V. and/or Coca-Cola Femsma, S.A. de C.V. In any meeting, in the event of a tie, the President shall have casting vote.

- i) The Technical Committee may also meet and its agreement shall be valid, when the totality of its members or their respective alternates are present, without the requirement of a previous call, and its resolutions shall be considered in the terms provided on subparagraph h) above.
- j) The Technical Committee, without actually meeting, may issue resolutions by the total agreement of its members, provided that such resolutions are confirmed in writing by the totality of its members or their respective alternates.
- k) Of each meeting of the Technical Committee, a minute shall be drawn up and signed by the president and the secretary of the Technical Committee, and shall establish in a book that shall be held under Trustee's responsibility and a copy of such minute shall be sent to the members of the Committee.
- l) The decisions made by the Technical Committee shall be notified in writing to the Trustee, by the secretary of the Technical Committee, for the duly compliance of the corresponding.

- m) Additionally to the meetings of the Technical Committee , the Founders-Beneficiaries shall meet once a year, prior notice sent to the president, the secretary of the Technical Committee or the Trustee at the president's or secretary's request or at the request of at least by 3 (three) of its members, with at least 7 (seven) business days prior to the date of the meeting. The notice shall be sent to the Founders-Beneficiaries, to the domiciles appointed by them. In this meeting, additionally to any other matter that requires to be discussed, the president of the Technical Committee shall inform of the most relevant operation and strategy issues of FEMSA. The Founders-Beneficiaries also may meet for the purposes provided in this section, when the totality of them are present, without the requirement of a previous call.

EIGHTH: INCORPORATION OF OTHER FOUNDERS-BENEFICIARIES. Any owner of Series "B" shares issued by FEMSA, may request to the Technical Committee to be a part of and join this Trust, and in the event of being accepted by such Technical Committee with the vote in favor of the members of the Committee that represent at least 75% of the Trusted Shares and that include at least the Trusted Shares of three members of the Technical Committee, contributes to include in the Trust, in the account directed by the Trustee, acquiring the character of Founder-Beneficiary.

Once approved the incorporation of the third party, the Technical Committee shall notify such party and the Trustee, that prior to the deposit of the shares of FEMSA that desires to contribute to the Trust, the third party and the Trustee execute an adhesion agreement to this trust, in the terms and conditions set forth as **Exhibit 4** hereof.

NINTH: WITHDRAWAL OF TRUSTED SHARES. Any Founder-Beneficiary shall have the right to request to the Trustee the withdrawal of its Trusted Shares, without following the rules mentioned in article sixth of this Trust, due to the following:

- a) If FEMSA loses control of FEMSA Cerveza, S.A. de C.V. and Coca-Cola FEMSA, S.A. de C.V.
- b) If said Founder-Beneficiary proves through an arbitration award, that the rights of first refusal and right to vote of such Founder-Beneficiary, mentioned in articles sixth and seventh paragraph h) of this Trust, have been violated by other Founder-Beneficiary or Founders-Beneficiaries. The Founders-Beneficiaries agree that the disagreements derived from this article ninth paragraph b) shall be definitively resolved according to the Rules of Arbitration of the Centro de Arbitraje de México (CAM), by one or more arbitrators appointed according to such Rules. The place for the arbitration shall be Mexico City and the arbitration shall be on the Spanish language. The law applicable shall be Mexico and each part of the arbitration shall pay the corresponding expenses.

TENTH. INDEMNIFICATION IN THE EVENT OF DISPOSSESSION. The Founders-Beneficiaries shall indemnify in the event of dispossession in the terms and conditions

according to law with respect to the assets and rights that form part of the net worth of this trust.

When the Trustee, in compliance with the purposes of this Trust, transfers in whole or in part the trusted assets, t Founder-Beneficiaries or the Founders-Beneficiaries which rights have been transferred, shall indemnify in the event of dispossession in the terms and conditions according to law, empowered in this act to the Trustee to be obliged in such terms and conditions before the person or entity to whom in accordance to this agreement transfers, in whole or part of its or their net worth.

ELEVENTH. TRUSTEE'S RIGHTS. The Trustee shall maintain ownership, conserve, manage and have custody the assets subject of the Trust's net worth, with all the rights and obligations mentioned in article 391 of the Ley General de Títulos y Operaciones de Crédito, as well, Trustee shall have all the rights expressly conferred by this instrument and those that are necessary for the compliance of the purposes of this Trust.

TWELFTH. TERM OF THE TRUST. This trust is irrevocable, for a term that will conclude on May 31st, 2013, date in which this Trust will be concluded. The Trust may be renewed by additional periods of 5 years, if the totality of the members of the Technical Committee agree so in writing and such amendment is formalized in accordance with article twenty-two of this document. In the event of termination of this Trust, the process mentioned on article fourth, paragraph k), shall be followed.

THIRTEENTH. DEFENSE OF THE TRUSTED NET WORTH. The Trustee shall not be responsible for acts, facts or omissions of the parties or third parties that impede or complicate the performance of the purposes of this Trust.

The Trustee shall not be obliged to defend the assets of this trust by itself, being obliged only to grant the necessary power or powers in favor of the person or persons that the Technical Committee appoints in writing for them to procure the caution, conservation or defense of the trusted net worth.

When the Trustee receives any notice of any lawsuit, injunction and any notice related to the net worth of this trust, shall notify in writing to the Technical Committee not later than the following business day of which the corresponding notice was received.

The Technical Committee shall instruct in writing to the Trustee, not later than the following date of which the corresponding notice was received, in order for the latter to grant the necessary powers to the person or persons that are appointed in accordance with the second paragraph of this article.

The Trustee shall not be responsible for the performance of the representatives, nor for the payment of their fees, costs, expenses or any other cost derived from the respective judgments, which in all events shall be charged to the Founders-Beneficiaries, establishing that the Technical Committee may instruct to the Trustee in order for the expenses originated from the corresponding judgment be charged against the assets of the Trust, to the extent possible.

In all powers granted by the Trustee in accordance to this article, shall include the abovementioned paragraph.

FOURTEENTH. TAXES. This trust is not to be considered a transfer for purposes of fiscal issues, in the terms and conditions of sub-paragraph b) of paragraph V of article 14 of the Tax Code of the Mexican Federation, by virtue that the Founders-Beneficiaries reserve the right to acquire again the net worth of the Trust in terms and conditions of this agreement.

In the event that in compliance of the purposes of this agreement, be made the total or partial transfer of the Trusted Shares in favor of certain third party, it shall be subject to the applicable tax law.

All the taxes that may derive in occasion of the performance of the purposes of this Trust, shall be charged to the Founders-Beneficiaries, in their corresponding proportion, who assume the obligation to pay them directly and without the intervention of the Trustee.

FIFTEENTH. TAX OBLIGATIONS. For the purposes of the performance of the tax obligations, during the term of this Trust or as consequence of the execution of such Trust, it shall be subject to the corresponding tax provisions, provided that the Trustee shall act at any time regarding the performance of the tax obligations, in accordance with the instructions of the Founders-Beneficiaries, by which it shall assume any responsibility to that effect.

SIXTEENTH. EXPENSES. All the expenses originated by the execution of this Trust, as well as the costs and expenses incurred by the management and operation of said Trust, shall be charged to the net worth of the Trust. Trustee in any event shall not have the obligation to make any payment from its net worth to cover such expenses, but shall give notice to the Founders-Beneficiaries of the necessity of such, in order to be provided of the sufficient funds duly in advance for them to cover such expenses, costs, rights and taxes. If after such notice, Trustee does not have sufficient funds or is not provided with such funds, Trustee will not assume any responsibility that may result by the lack of payment of such expenses, costs, rights and taxes.

SEVENTEENTH. SUBSTITUTION OF TRUSTEE. Subject to the content of the following paragraphs, Trustee may terminate its performance in the events permitted by law and may be substituted by agreement of the Technical Committee.

If the Trustee does not perform as Trustee in accordance with this agreement, due to a termination according to the aforementioned paragraph, the Trustee shall prepare bank statements and if applicable, balance sheets and related accounts with respect to the Trust's net worth, same that shall be delivered to the Technical Committee, during the fifteen (15) calendar days following such termination. It is understood that they shall have fifteen (15) calendar days to examine and object such bank statements and if applicable, the balance sheets and related accounts from the date of reception; after

such period has concluded without any objection or observation, the accounts shall be considered approved.

Notwithstanding the aforementioned, the Trustee shall continue as Trustee in accordance with this agreement until a substitute trustee has been appointed and such substitute trustee has accepted such appointment.

The substitute trustee shall have the same rights and obligations that the Trustee under this agreement and shall be the Trustee for the purposes established on this Agreement.

EIGHTEENTH. ACCOUNTS PRESENTATION AND JUSTIFICATION. The Trustee shall inform in writing in a monthly basis to the Founders-Beneficiaries the condition of the Trust's net worth.

The Founders-Beneficiaries shall have a term of 15 (fifteen) days following the reception of the information delivered by the Trustee, for purposes of examination and to make the observations that are deemed appropriate, and once such term is concluded without any observations, the information shall be deemed implicitly approved and in consequence the Trustee shall be released from any liability for its actions in this Trust.

NINETEENTH. FEES. For its participation in this agreement, Trustee shall receive for concept of fees the following amounts:

- a) Fees for acceptance of the position of Trustee: The amount of \$50,000.00 (pesos 00/100 Mexican Currency), plus the corresponding Value Added Tax (VAT), payable in one installment at the execution of the corresponding trustfund agreement.
- b) Trustee Management Fees: The amount of \$200,000.00 (two hundred thousand pesos 00/100 Mexican Currency) annually, plus the corresponding Value Added Tax (VAT), payable by semester in advance.
- c) Fees for Amendments to the Trust: The amount of \$5,000.00 (five thousand pesos 00/100 Mexican Currency), plus the corresponding Value Added Tax (VAT), in each amendment. Amendments shall be understood, as the events in which it is required the subscription of amendment agreements, without said agreements being beyond the purposes originally agreed.
- d) Fees for granting powers: The amount of \$2,500.00 (two thousand and five hundred pesos 00/100 Mexican Currency), plus the corresponding Value Added Tax (VAT).
- e) Fees for public and private documents in which Trustee participates: The amount of \$2,500.00 (two thousand and five hundred pesos 00/100 Mexican Currency), plus the corresponding Value Added Tax (VAT).

f) All the expenses derived from the banking or financial services provided by reason of the operation of the Trust, shall be borne by the Trust's net worth, according to the effective fees of the institutions with which said financial services are hired.

The Founders-Beneficiaries agree that all the trusted fees, expenses, rights, taxes, commissions, notary fees and any other concept of the same nature, generated by the incorporation, management and termination of the Trust, shall be covered proportionately by the Founders-Beneficiaries or in lack of the aforementioned, with charge to the Trust's net worth.

The Founders-Beneficiaries through the execution of the Trust expressly grant its agreement and authorization that in the event of default of payment of fees from Trustee, the latter to proceed according to the following:

A) Not to accept any instruction with respect to the Trust until the fees are totally paid, without responsibility to Trustee for not complying with the purposes of the Trust or for possible damages, losses or inconveniences that arise as consequence of not complying with such purposes, reason why the Founders-Beneficiaries release Trustee from any responsibility and assume it personally.

B) If the default in payment of fees persists for 6 (six) calendar months the parties agree to consider such default for purposes of this Trust, as serious cause for the Trustee to excuse and resign its post before a Judge of First Instance, requesting the appointment of other institution for its substitution or, the termination of the Trust in accordance with article 391 and 385 of the Ley General de Títulos y Operaciones de Crédito, without waving its right to any action that may be exercised by Trustee for the collection of the pending fees.

TWENTIETH. RESTRICTIONS REGARDING PRIVILEGED INFORMATION. The Founders-Beneficiaries and the persons attending the meetings of the Technical Committee shall abstain to perform, directly or indirectly, operations on its own or third parties' benefit, or inform or provide recommendations to third parties for operations with any type of securities issued by FEMSA or its subsidiaries, which price may be influenced by privileged information they may possess, in as much this is not known by the public, reason why they are subject to the rules mentioned for this purpose in the "Guías para Funcionarios de Fomento Económico Mexicano, S.A. de C.V. y Subsidiarias en Materia de Información Privilegiada y Compra-Venta de Acciones y otros Valores".

TWENTY-FIRST. DOMICILES AND NOTICES. The notices that shall be given under this Agreement shall always be in writing and delivered to the corresponding domiciles via fax, telegram, courier with acknowledgement of receipt or by personal delivery, or any other form which ensures the delivery to the addressee.

For purposes of this Agreement, the parties designate the following domiciles:

Founders-Beneficiaries

The one stated by each of these in the present document or in the assignment or adhesion contracts.

Trustee

Torre Comercial America
Ave. Batallon de San Patricio 111-1202
Col. Valle Oriente
San Pedro Garza Garcia, N.L. 66269

TWENTY-SECOND. AMENDMENTS. The parties agree that any amendment to the present Trust shall be in writing and fulfill legal formalities required and will come into effect only when agreed upon by the Trustee and by each of the Founders-Beneficiaries.

TWENTY-THIRD. JURISDICTION. For matters regarding the present agreement, the parties hereby express their governance by the federal laws applicable in the United Mexican States, as well as the jurisdiction of the courts in the City of Monterrey, Nuevo León, waving the corresponding jurisdiction according to present and future domiciles, except as determined by the article ninth.

IN WITNESS WHEREOF, the parties enter into the present agreement, by their own right and through their legal representatives. Accordingly understanding its value and legal consequences, it is executed in the city of Monterrey, Nuevo Leon as of August 8, 2005.

**“TRUSTEE”
BANCO INVEX, S.A. INSTITUCIÓN DE BANCA MÚLTIPLE,
INVEX GRUPO FINANCIERO, FIDUCIARIO**

LUIS ENRIQUE ESTRADA RIVERO

TRUSTEE DELEGATE

ALFONSO HENKEL HERNANDEZ

TRUSTEE DELEGATE

EUGENIO GARZA LAGÜERA

Av. San Jerónimo No. 800

Col. San Jerónimo

Monterrey, N.L. 64640

EVA GONDA RIVERA

Av. San Jerónimo No. 800

Col. San Jerónimo

Monterrey, N.L. 64640

EVA MARIA GARZA LAGÜERA GONDA

Av. San Jerónimo No. 800

Col. San Jerónimo

Monterrey, N.L. 64640

BARBARA GARZA LAGÜERAGONDA

Av. San Jerónimo No. 800

Col. San Jerónimo

Monterrey, N.L. 64640

MARIANA GARZA LAGÜERA GONDA

Av. San Jerónimo No. 800

Col. San Jerónimo

Monterrey, N.L. 64640

PAULINA GARZA LAGÜERA GONDA

Av. San Jerónimo No. 800

Col. San Jerónimo

Monterrey, N.L. 64640

INVERSIONES BURSATILES INDUSTRIALES,

S.A. DE C.V.

Ave. San Jerónimo No. 800

Col. San Jerónimo

Monterrey, N.L. 64640

CONSUELO GARZA LAGÜERA DE GARZA

Privada Tamazunchale No 220

Col. Del Valle

San Pedro Garza García, N.L. 66220

ALFONSO GARZA GARZA

Río Vistula No 210

Col. Del Valle

San PedroGarza García, N.L. 66220

PATRICIO GARZA GARZA

Río Vistula No 212

Col. Del Valle

San Pedro Garza García, N.L. 66220

JUAN CARLOS GARZA GARZA

Río Volga No. 316 Pte

Col. Del Valle,

San Pedro Garza García, N.L. 66220

EDUARDO GARZA GARZA

Río Vistula No. 204

Col. Del Valle

San Pedro Garza García, N.L. 66220

ALEPAGE, S.A.

Privada Tamazunchale No. 220

Col. Del Valle

San Pedro Garza García, N.L. 66220.

ALBERTO BAILLERES GONZALEZ

Av. Moliere No. 222, Piso 6
Col. Los Morales Sección Palmas
Delegación Miguel Hidalgo
México, D.F. 11540

MARIA TERESA GUAL ASPE. DE BAILLERES

Av. Moliere No. 222, Piso 6
Col. Los Morales Sección Palmas
Delegación Miguel Hidalgo
México, D.F. 11540

CORBAL, S.A. DE C.V.

Av. Moliere No. 222, Piso 8
Col. Los Morales Sección Palmas
Delegación Miguel Hidalgo
México, D.F. 11540

BBVA BANCOMER SERVICIOS, S.A.

FIDEICOMISO F/29490-0
Ave. Universidad 1200
Col. Xoco
Delegación Benito Juárez
México, D.F. 03339

FRANCA SERVICIOS, S.A. DE C.V.

Padre Mier Ote 336 Altos
Monterrey, N.L. 64000

BBVA BANCOMER SERVICIOS, S.A.

FIDEICOMISO F/29013-0

Ave. Vasconcelos 101 Ote
Col. Residencial San Agustín
San Pedro Garza García, N.L. 66260

Signature page for the First Amendment to the Irrevocable Trust Agreement No. 463, executed with Banco Invex, S.A., Institución de Banca Múltiple, Invex Grupo Financiero, as Trustee.

MAX MICHEL SUBERVILLE
Córdoba No. 16 Col. Roma,
México, D.F. 06700

BBVA BANCOMER SERVICIOS, S.A.
FIDEICOMISO F/25078-7
Ave. Universidad 1200
Col. Xoco
Delegación Benito Juárez
México, D.F. 03339

RENEE MICHEL DE GUICHARD
Plásticos 28
Col. San Francisco Cuautlalpan
Naucalpan Estado de México 53569

MIGUEL GUICHARD MICHEL
Plásticos 28
Col. San Francisco Cuautlalpan
Naucalpan Estado de México 53569

GRACIANO GUICHARD MICHEL
Plásticos 28
Col. San Francisco Cuautlalpan
Naucalpan Estado de México 53569

JUAN GUICHARD MICHEL
Plásticos 28
Col. San Francisco Cuautlalpan
Naucalpan Estado de México 53569

MAGDALENA GUICHARD MICHEL
Plásticos 28
Col. San Francisco Cuautlalpan
Naucalpan Estado de México 53569

RENE GUICHARD MICHEL
Plásticos 28
Col. San Francisco Cuautlalpan
Naucalpan Estado de México 53569

MAGDALENA MICHEL DE DAVID

Horacio 124-901
Colonia Polanco
México, D.F. 11560

MONIQUE DAVID DE VAN LATHEM

Horacio 124-901
Colonia Polanco
México, D.F. 11560

JUAN DAVID MICHEL

Horacio 124-901
Colonia Polanco
México, D.F. 11560

MAX DAVID MICHEL

Horacio 124-901
Colonia Polanco
México, D.F. 11560

Exhibit 1

Copy of the Original Trust

[Filed as Exhibit No. 1 to Amendment No. 2 to the Schedule 13D filed on March 26, 2004 (File No. 005-54705)]

Exhibit 2

Substitution of Trustee Agreement with respect to the Original Trust

Exhibit 3

FEMSA Shares that initially integrated the Trust's net worth

<u>Shareholder</u>	<u>No. of Units "B"</u>
EUGENIO GARZA LAGUERA	121,603,116
EVA GONDA RIVERA	23,146,051
EVA MARIA GARZA LAGÜERA GONDA	23,146,051
BARBARA GARZA LAGÜERA GONDA	23,146,051
PAULINA GARZA LAGÜERA GONDA	23,146,051
MARIANA GARZA LAGÜERA GONDA	23,146,051
INVERSIONES BURSÁTILES INDUSTRIALES	21,276
BBVA Bancomer Servicios Fideicomiso 29013-0	15,679,330
FRANCIA SERVICIOS, S.A. DE C.V.	62,800,649
ALBERTO BAILLERES GONZALEZ	20,920,826
MARIA TERESA GUAL ASPE. DE BAILLERES	72,802
BBVA Bancomer Servicios Fideicomiso 29490-0	32,507,355
CORBAL, S.A. DE C.V.	768,070
ALEPAGE, S.A.	16,006
CONSUELO GARZA LAGÜERA DE GARZA	23,328,996
ALFONSO GARZA GARZA	16,590
PATRICIO GARZA GARZA	16,590
JUAN CARLOS GARZA GARZA	16,590
EDUARDO GARZA GARZA	16,590
EUGENIO GARZA GARZA	1,860
MAX MICHEL SUBERVILLE	3,740,390
BBVA Bancomer Servicios Fideicomiso 25078-7	17,214,927
RENEE MICHEL DE GUICHARD	1,052,099
MAGDALENA GUICHARD MICHEL	1,681,300
RENE GUICHARD MICHEL	1,681,300
JUAN GUICHARD MICHEL	1,676,300
GRACIANO GUICHARD MICHEL	1,611,300
MIGUEL GUICHARD MICHEL	1,681,300
MAGDALENA MICHEL DE DAVID	1,911,422
MONIQUE DAVID DE VAN-LATHEM	2,760,738
JUAN DAVID MICHEL	2,760,738
MAX DAVID MICHEL	2,760,738
TOTAL	434,049,453

Exhibit 4

Joinder Agreement

AGREEMENT ENTERED BY _____, AND BANCO INVEX, S.A., INSTITUCION DE BANCA MULTIPLE, INVEX GRUPO FINANCIERO, FIDUCIARIO, HEREINAFTER REFERRED TO AS THE TRUSTEE, REPRESENTED BY _____, UNDER THE FOLLOWING:

STATEMENTS

I. Mr. _____ hereby states that:

- a) It is the owner of _____ SHARES Series _____, common, nominative, fully paid, without par value of FOMENTO ECONOMICO MEXICANO, S.A. DE C.V. ("FEMSA").
- b) It is aware of the existence and knows the terms and conditions of a Trust Agreement, registered under Number ____, whose assets are formed by FEMSA shares, and wishes to participate in such Trust as a Founder-Beneficiary, and acknowledges that the execution of this agreement is a condition to join such Trust.

II. Trustee hereby states that it is executing this agreement upon the request of the Technical Committee of the Trust, and further to the terms of the Trust.

CLAUSES:

FIRST: Mr. _____ hereby affects _____ SHARES that he owns, issued by FEMSA, for purposes of the Trust number _____, and hereby acquires the position of Founder Beneficiary of such Trust, and, consequently, assumes the rights and obligations set forth in the Trust with respect to such SHARES.

SECOND: Trustee hereby receives _____ SHARES, issued by FEMSA, which are affected to the Trust number _____, and receives trust property of such shares.

THIRD: Mr. _____ designates as his address for notices purposes the one located at _____, and hereby agrees to notify Trustee of any address change within ___ days of such change.

IN WITNESS WHEREOF, the parties along with the witnesses identified below, execute this agreement in the city of Monterrey, N.L. as of _____, 200_.

	TRUSTEE BANCO INVEX, S.A., INSTITUCION DE BANCA MULTIPLE, INVEX GRUPO FINANCIERO
By: _____	By: _____

Exhibit 5

Groups of Trustor Trustees	Member of Technic Comitte and Substitute	Number of Shares Starting/Starting votes
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< /TD>		
Group 1		
EUGENIO GARZA LAGUERA EVA GONDA RIVERA EVA MARIA GARZA LAGÜERA GONDA BARBARA GARZA LAGÜERA GONDA PAULINA GARZA LAGÜERA GONDA MARIANA GARZA LAGÜERA GONDA INVERSIONES BURSÁTILES INDUSTRIALES	EVA MARIA GARZA LAGÜERA GONDA JOSE ANTONIO FERNÁNDEZ	237,354,647
Group 2		
BBVA BANCOMER SERVICIOS, S.A. (Fid.29013-0) FRANCA SERVICIOS, S.A. DE C.V.	FRANCISCO JOSE CALDERON ROJAS JOSE CALDERON ROJAS	78,479,979
Group 3		
ALBERTO BAILLERES GONZALEZ MARIA TERESA GUAL ASPE DE BAILLERES BBVA BANCOMER SERVICIOS, S.A. (FIDEICOMISO 29490-0) CORBAL, S.A. DE C.V.	ALBERTO BAILLERES GONZALEZ ARTURO MANUEL FERNÁNDEZ PEREZ	54,269,053
Group 4		
ALEPAGE, S.A. CONSUELO GARZA LAGÜERA DE GARZA ALFONSO GARZA GARZA PATRICIO GARZA GARZA JUAN CARLOS GARZA GARZA	CONSUELO GARZA LAGUERA DE GARZA ALFONSO GARZA GARZA	

Group 5

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MAX MICHEL SUBERVILLE BBVA Bancomer Servicios, S.A. Fideicomiso 25078-7)	MAX MICHEL SUBERVILLE MAX MICHEL GONZALEZ	20,955,317
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Group 6

RENEE MICHEL DE GUICHARD MAGDALENA GUICHARD MICHEL RENE GUICHARD MICHEL JUAN GUICHARD MICHEL GRACIANO GUICHARD MICHEL MIGUEL GUICHARD MICHEL	JUAN GUICHARD MICHEL GRACIANO GUICHARD MICHEL	9,383,599
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Group 7

MAGDALENA MICHEL DE DAVID MONIQUE DAVID DE VAN-LATHEM JUAN DAVID MICHEL MAX DAVID MICHEL	JUAN DAVID MICHEL MAX DAVID MICHEL	10,193,636
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