

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

## **Proposed Board of Directors 2019**

### **Series B Directors**

**José Antonio Vicente  
Fernández Carbajal**  
*Executive Chairman of the  
Board*

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

**Javier Gerardo Astaburuaga Sanjines**  
*Director*

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

**Bárbara Garza  
Lagüera Gonda**  
*Director*

Born: December 1959  
First elected: 1998  
Principal occupation: Private investor and president of the acquisitions committee of Colección FEMSA.  
Other directorships: Member of the board of directors of Coca-Cola FEMSA, S.A.B. de C.V. and vice-chairman of the board of directors of ITESM Campus Mexico City. Member of the board of directors of Solfi, Inmobiliaria Valmex, S.A. de C.V., Inversiones Bursátiles Industriales, S.A. de C.V., Desarrollo Inmobiliario la Sierrita, S.A. de C.V., Refrigeración York, S.A. de C.V., Peñitas, S.A. de C.V., Controladora Pentafem, S.A.P.I. de C.V., BECL, S.A. de C.V. and Supervision Commission of FONCA – Fondo Nacional Cultural y Artes.  
Education: Holds a business administration degree from ITESM.  
Alternate director: Mariana Garza Lagüera Gonda

**Eva María Garza  
Lagüera Gonda**  
*Director*

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

**José Fernando  
Calderón Rojas**  
*Director*

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

**Alfonso Garza Garza**  
*Director*

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

**Maximino José Michel  
González**  
*Director*

Born: June 1968  
First elected: 1996  
Principal occupation: Chief Executive Officer of 3H Capital Servicios Corporativos, S.A. de C.V.  
Other directorships: Alternate board member of Coca-Cola FEMSA, S.A.B. de C.V. Member of the board of directors and audit committee of Grupo Lamosa, S.A.B. de C.V. Member of the board of directors of El Puerto de Liverpool, S.A.B. de C.V., Afianzadora Sofimex, S.A.B. de C.V. and Seguros Ve por Más, S.A., Grupo Financiero Ve por Más  
Education: Holds a business administration degree from Universidad Iberoamericana (IBERO).  
Alternate director: Bertha Paula Michel González

**Alberto Bailleres  
González**  
*Director*

Born: August 1931  
First elected: 1989  
Principal occupation: Chairman of the board of directors of the following companies which are part of Grupo BAL: Industrias Peñoles, S.A.B. de C.V., Grupo Nacional Provincial, S.A.B., Fresnillo Plc, Grupo Palacio de Hierro, S.A.B. de C.V.,

Grupo Profuturo S.A.B. de C.V., Controladora Petrobal, S.A. de C.V., Energía Bal, S.A. de C.V., Energía Eléctrica Bal, S.A. de C.V. and Tane, S.A. de C.V. Chairman of the governance board of Instituto Tecnológico Autónomo de México (ITAM) and founding member of Fundación Alberto Bailleres, A.C.

Other directorships: Member of the board of directors of Grupo Financiero BBVA Bancomer, S.A. de C.V., BBVA Bancomer, S.A., Institución de Banca Múltiple, Grupo Financiero BBVA Bancomer, Grupo Kuo, S.A.B. de C.V., Dine, S.A.B. de C.V., Grupo Televisa, S.A.B. de C.V. Member Consejo Mexicano de Negocios.

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

Alternate director: Alejandro Bailleres Gual

**Francisco Javier  
Fernández Carbajal**  
*Director*

Born: April 1955

First elected: 2004

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

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

Education: Holds a mechanical and electrical engineering degree from ITESM and a MBA from Harvard University Business School.

**Ricardo Guajardo  
Touché**  
*Director*

Born: May 1948

First elected: 1988

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

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

Education: Holds an electrical engineering degree from ITESM and the University of Wisconsin and a master's degree from the University of California at Berkeley.

**Alfonso González  
Migoya**  
*Director*

Born: January 1945

First elected: 2006

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

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

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

**Paulina Garza  
Lagüera Gonda**  
*Director*

Born: March 1972

First elected: 2009

Principal occupation: Private investor

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

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

**Ricardo E. Saldívar  
Escajadillo**  
*Director*

Born: November 1952

First elected: 2006

Principal occupation: Private Investor

Other directorships: Member of the board of directors of , Axtel, S.A.B. de C.V. and Instituto Tecnológico y de Estudios Superiores de Monterrey (ITESM).

Education: Holds a mechanical and industrial engineering degree from ITESM, a master's degree in systems engineering from Georgia Tech Institute and

executive studies from the Instituto Panamericano de Alta Dirección de Empresa (IPADE).

**Alfonso  
de Angoitia Noriega**  
*Director*

Born: January 1962  
First elected: 2015  
Principal occupation: Co-Chief Executive Officer of Grupo Televisa, S.A.B. de C.V.  
Other directorships: Member of the board of directors of Empresas Cablevisión, S.A. de C.V., Innova, S. de R.L. de C.V., Univision Communications, Inc., Banco Mercantil del Norte, S.A., and The Americas Society and The Paley Center for Media.  
Education: Holds a law degree from Universidad Nacional Autónoma de México (UNAM).

**Miguel Eduardo  
Padilla Silva**  
*Director*

Born: January 1955  
First elected: 2014  
Principal occupation: Chief Executive Officer of Fomento Económico Mexicano, S.A.B. de C.V.  
Other directorships: Member of the board of directors of Coca-Cola FEMSA, S.A.B. de C.V., Grupo Lamosa, S.A.B. de C.V., Club Industrial, A.C., Universidad Tee Milenio and Coppel, S.A. de C.V.  
Business experience: Held the positions of Planning and Control Officer of FEMSA from 1997 to 1999 and Chief Executive Officer of the Strategic Procurement Business Division of FEMSA from 2000 to 2003. He held the position of Chief Executive Officer of FEMSA Comercio from 2004 to 2016 and prior to his current position, he held the position of Chief Financial and Corporate Officer of FEMSA from 2016 to 2017.  
Education: Holds a degree in mechanical engineering from ITESM, a MBA from Cornell University and executive management studies at Instituto Panamericano de Alta Dirección de Empresa (IPADE).

**Series D Directors**

**Armando Garza Sada**  
*Director*

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

**Moisés Naim**  
*Director*

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

**Victor Alberto  
Tiburcio Celorio**  
*Director*

Born: February 1951  
First elected: 2018  
Principal occupation: Independent consultant  
Other directorships: Member of the board of directors and member of the audit committee of Grupo Palacio de Hierro S.A.B. de C.V., Grupo Financiero Scotiabank Inverlat, Profuturo Afore, S.A. de C.V., Grupo Nacional Providencial S.A.B. and Frenesillo, PLC.

Business experience: Worked for over forty-three years at Mancera, S.C. (Ernst & Young Mexico), serving as partner for more than twenty years and as Chief Executive Officer and Chairman of the board of directors for thirty years until his retirement in 2004. He was chairman of the board of Mexican Financial Reporting Standards and served as an independent director of Petroleos Mexicanos S.A. de C.V. from 2014 to 2016.

Education: Holds a public accountant degree from the Universidad Iberoamericana (IBERO) and Master in Business Administration from Instituto Tecnológico Autónomo de México (ITAM).

**Michael Larson**

*Director*

Born: October 1959

First elected: 2011

Principal occupation: Chief Investment Officer for William H. Gates III

Other directorships: Member of the board of directors of AutoNation, Inc, Republic Services, Inc. and Ecolab, Inc. Chairman of the board of trustees of two funds within the Western Asset / Management fund complex.

Education: Holds a MBA from the University of Chicago and a BA from Claremont McKenna College.

**Robert E. Denham**

*Director*

Born: August 1945

First elected: 2001

Principal occupation: Partner at Munger, Tolles & Olson LLP

Other directorships: Member of the board of directors of New York Times Co., Oaktree Capital Group, LLC and Chevron Corp.

Education: Magna cum laude graduate from the University of Texas, holds a JD from Harvard Law School and a MA in Government from Harvard University.

**Secretary (non-member):** Carlos Eduardo Aldrete Ancira

**Alternate secretary (non-member):** Alejandro Gil Ortiz