

**SUMMARY OF THE RESOLUTIONS ADOPTED BY THE GENERAL ORDINARY SHAREHOLDERS MEETING OF GRUPO SANBORNS, S.A.B. DE C.V., HELD ON APRIL 29, 2013**

“FIRST.- The report rendered by the CEO to the General Ordinary Shareholders’ Meeting of GRUPO SANBORNS, S.A.B DE C.V. was admitted and approved according to Article 172 of the General Law of Mercantile Companies, with respect to the operations of the Company during the tax year ending December 31, 2012. Add a copy of said report to the record of the minutes of this Meeting.”

“SECOND.- The report rendered by the Board of Directors to the General Ordinary Shareholders’ Meeting of GRUPO SANBORNS, S.A.B DE C.V. was admitted and approved according to Article 28, section IV, e) paragraph of the General Law of Mercantile Companies, with respect to the operations of the Company during the tax year ending December 31, 2012. Add a copy of said report to the record of the minutes of this Meeting.”

“THIRD.- The report submitted by the Commissioner, Mr. C.P.C Francisco Macías Valadez Treviño, was rendered and approved related to the Financial Statements of GRUPO SANBORNS S.A.B DE C.V. at December 31, 2012. Add a copy of said report to the record of the minutes of this Meeting.”

“FOURTH.- The consolidated financial statements of GRUPO SANBORNS, S.A.B. de C.V. and subsidiaries audited by the Firm of Public Accountants Galaz, Yamazaki, Ruiz Urquiza, S.C. for the tax year ending December 31, 2012 were admitted and completely approved. Add a copy of said report to the record of the minutes of this Meeting.”

“FIFTH.- Under the foregoing resolutions, the management off the Board of Directors during the tax year ended December 31, 2012 was approved.”

“SIXTH.- The report submitted and distributed to the shareholders about the compliance of the tax situation of the Company, issued by C.P.C Walter Giovanni Frascetto Valdés, who is duly registered with the tax authorities, was admitted for the purposes of the provisions of Article 86 section XX of of the Regulation to the Income Tax Law.”

“SEVENTH.- The following application of results was approved:

Accrued earnings according to the Financial Statements as of December 31, 2012:	\$4,478,306
Profits of the previous years:	\$7,478,294
Balance of Distributable Profits:	\$11,956,600

It is worth noting that the Legal Reserve Fund of the Company was fully integrated as required by Article 20 of the General Law of Mercantile Companies.

“EIGHTH.- It was resolved to pay a cash dividend for a total amount up to \$1,789,800,000.00 from the balance of the Net Profit Tax Account in the sum of \$0.76 (Zero pesos 76/100 MXN) for each one of the 2,355,000,000 outstanding shares of Series B-1 of the capital stock. Excluding the shares in Treasury due to the repurchase of own shares.”

“NINTH.- It was approved to pay directly from the Company to shareholders the dividend mentioned previously in two equal installments of \$0.38 (Zero pesos 38/100 MXN) for each one of the shares representing the Stock Capital. The first installment from June 20, 2013 against delivery of Coupon No. 1 of the outstanding shares, and the second installment from December 20, 2013 against delivery of Coupon No. 2 of the outstanding shares.”

“TENTH.- It was resolved that the balance of the accrued earnings, that is, an amount of \$11,956,600 thousand pesos be available for the General Shareholders’ Meeting and the Board of Directors, to be distributed, wholly or partially, in the form and terms in which any of these governing bodies considers appropriate.”

“ELEVENTH.- It was expressly authorized to run the accounting entries rendered due to the application of profits and the cash dividend payment which was indicated in the eighth resolution above.”

“TWELFTH.-The members of the Board of Directors of the Company were ratified and Mr. Carlos Slim Helú, Mrs. Johanna Monique Slim Domit and Mr. Pablo González Guajardo were designated to form part of it, hence, the Board shall be comprised by the following persons:

### **BOARD OF DIRECTORS**

<b>Name</b>	<b>Position</b>
Carlos Slim Domit.	Chairman
Carlos Slim Helú	Director
Patrick Slim Domit	Director
Johanna Monique Slim Domit	Director
Isaac Massry Nakash	Director
Juan Antonio Pérez Simon	Independent Director
José Kuri Harfush	Independent Director
Antonio Cosio Pando	Independent Director
Juan Domingo Beckman Legorreta	Independent Director
Pablo González Guajardo	Independent Director

Juan Rodríguez Torres	Independent Director
Angel Eduardo Peralta Rosado	Independent Director
José Manuel Campo y Menéndez	Alternate Director
Pablo Andrés Guzmán Rivera Rio	Alternate Director
Edgar Smolensky Kirchner	Alternate Director

It was noted that the Board Members identified as Independent comply with the terms of such status under Article 26 off the Mexican Securities Market Law.

“THIRTEENTH.- It was resolved to ratify Mr. Carlos Slim Domit as Chairman of the Board of Directors, Mr. Patrick Slim Domit as Chief Executive Officer and Mr. Omar Lugo Andere, as the Secretary of the Board of Directors.

“FOURTEENTH.- It was resolved to pay \$15,000.00 MXN as fee to the members of the Board of Directors for their services in each of the sessions of said Board Meetings, subject to the corresponding tax withholdings.”

“FIFTHTEENTH.- It was resolved to ratify the members of the Audit and Corporate Practices Committee of the Company for the tax year 2013 and in this act Mr. José Kuri Harfush was appointed Chairman of said Committee.

Likewise, it was noted that all of the Audit and Corporate Practices Committee members are independent according to the Mexican Securities Market Law.

As a consequence of the aforementioned, for the tax year 2013, the Audit and Corporate Practices Committee shall be comprised by:

Mr. José Kuri Harfush	Chairman
Mr. Juan Antonio Pérez Simón	
Mr. Antonio Cosio Pando	

“SIXTEENTH.- It was resolved to pay \$15,000.00 MXN (fifteen thousand pesos 00/100 Mexican Currency) as fee paid to the Board members of the Audit and Corporate Practices Committee for their services in each of the sessions of said Board Meetings, subject to the corresponding tax withholdings.”

“SEVENTEENTH.-It was approved the amount of \$3,000,000,000.00 M.N. (Three thousand million pesos 00/100 Mexican Currency), as the maximum amount of funds for the acquisition of own shares, in terms of Article 56, section IV of the Mexican Securities Market Law.”

“EIGHTEENTH.- It was expressly agreed that the Corporation holds each one of the members of the Board of Directors, the Chairman, the Treasurer, the Chief Executive Officer, and the persons responsible for the acquisition and placement of own stocks, as well as any other of the executives, employees, delegates and attorneys-in-fact of the Corporation, whom on behalf of the Corporation in any way be involved in relation to the purchase and placement of stocks accounting for its capital stock, harmless from any claim or responsibility in which they may have incurred before all kinds of natural persons or corporate entities, authorities and third parties in general, resulting from the execution of the policies and agreements for the acquisition of own stocks and the formalities and execution of the corresponding operations, in which case the Corporation obliges itself expressly to respond in an unlimited way before said persons and if such were the case, the Corporation shall reimburse to each one of them, all and each of the amounts that for said cause they would have disbursed, including attorneys professional fees and other expenses.”

“NINETEENTH.-It was resolved to designate Mr. Patrick Slim Domit and Mr. Mario Bermúdez Dávila as the officials responsible to instruct and authorize the acquisition and placement of own shares of the company, who may exercise such powers individually or jointly without limitation and for the total amount authorized for this purpose.”

“TWENTIETH.- The policies and agreements about the acquisition of own capital stock previously adopted by the Extraordinary Shareholders’ Meeting held on January 22, 2013 were ratified, in the understanding that according to applicable legal provisions, the Board of Directors Can modify, update or extend said policies in any moment, according to the needs of the Company”.

“TWENTY-FIRST.- The appropriate accounting entries were authorized, to be run in due time in accordance with the maximum amount authorized by the Company for acquisition of own shares since this date and during the tax year 2013 and until the date in which said amount shall be modified by a new resolution adopted by the Shareholders’ Meeting.”