



**Proposal of members of the Board of Directors to be presented to the Annual General Ordinary Shareholders Meeting of Coca-Cola FEMSA, S.A.B. de C.V. ("Coca-Cola FEMSA") on March 24, 2026 (the "Meeting").**

The following is the proposal of members to integrate Coca-Cola FEMSA’s Board of Directors, which will be submitted to the consideration of the Meeting.

**Series A Directors**

**José Antonio  
Fernández  
Carbajal  
  
Chairman**

Age as of December 31, 2025: 71 years old.

Nationality: Mexican.

Year of appointment as director: - 1993 as Director.  
- 2001 as Chairman of the Board.

Public companies’ directorships: - Fomento Económico Mexicano, S.A.B. de C.V. (“FEMSA”). Executive Chairman of the Board of Directors.  
- Coca-Cola FEMSA. Chairman of the Board of Directors.  
- Industrias Peñoles, S.A.B. de C.V.

Other current directorships: - Fundación Femsa, A.C. Chairman of the Board of Directors.  
- Massachusetts Institute of Technology.  
- Instituto Tecnológico y de Estudios Superiores de Monterrey ("ITESM").  
- Council for Foreign Relations. Member of the Board of Global Advisors.

Career and experience: He currently serves as Executive Chairman of the Board of Directors of FEMSA. He joined FEMSA in 1988 holding positions such as Deputy CEO of FEMSA, VP of Sales at Cervecería Cuauhtémoc Moctezuma, Chief Executive Officer at Cadena Comercial OXXO, and Strategic Planning Manager at Grupo Visa. In 1995, he was appointed as Chief Executive Officer of FEMSA and, in 2001, Chairman of the Board of Directors of FEMSA, serving in both positions until December 2013. In July 2023 he assumed the role of Acting CEO of FEMSA, which concluded in October 2025.

His extensive background and experience provide the Board with strategic vision, conscientious leadership, deep industry knowledge, strong talent-attraction capabilities, reinforcement of culture and corporate governance reinforcement, and a solid understanding of Latin American markets.

Education: - Industrial Engineer from ITESM.  
- Master of Business Administration ("MBA") from ITESM.

## Series A Directors

**Javier Gerardo  
Astaburuaga  
Sanjines**

Age as of December 31, 2025: 66 years old.

Nationality: Mexican.

Year of appointment as director: 2024.

Public companies' directorships: - Coca-Cola FEMSA  
- Grupo Acosta Verde, S.A.B. de C.V.

Career and experience: He is an independent consultant with extensive experience as Director of Corporate Development, Chief Financial and Corporate Officer of FEMSA, and Co-Chief Executive Officer of FEMSA Cerveza, where he held several senior management positions, including Chief Financial Officer and Chief Sales Officer, his extensive experience in the industry, corporate and financial areas provides a solid vision for key decisions within the company.

Education: Bachelor's degree in Public Accounting from ITESM, accredited as a Certified Public Accountant.

**Series A Directors**

Age as of December 31, 2025: 58 years old.

Nationality: Panamanian and American.

Year of appointment as director: 2025.

Participation in Coca-Cola FEMSA committees: Chairman of the Planning and Finance Committee.

Public companies' directorships: Coca-Cola FEMSA

Career and experience: He has been the Chief Financial Officer of FEMSA since April 2024. From 2003 to 2014, he had various responsibilities for M&A, Corporate Treasury and Strategic Planning at Coca-Cola FEMSA. From 2014 to 2019, he was Director of Strategic Planning and Corporate Development at FEMSA. In 2019, he left FEMSA and worked as a financial and strategic advisor and board member for several companies including Copa Airlines, Grand Bay Group (consumer paper) and Hacienda El Limon (real estate). In addition, during this time, he continued to serve as an external advisor to FEMSA and worked on all the transactions relating to FEMSA Forward. After attending law school, he worked for Cleary, Gottlieb, Steen & Hamilton as a corporate attorney in New York, specializing in Latin America M&A and capital markets, from 1992 to 1996. Subsequently, he worked at Morgan Stanley as an Associate, Vice President and Executive Director in Latin American M&A based in New York from 1996 to 2003, specializing in the consumer, telecom and utilities industries.

Education: Bachelor's degree in Economics from Georgetown University and Juris Doctor from University of Pennsylvania Law School.

Alternate board member: Federico José Reyes García.

**Martín Felipe  
Arias Yániz**

## Series A Directors

Age as of December 31, 2025: 43 years old.

Nationality: Mexican.

Year of appointment as director: 2025

Public companies' directorships: - Coca-Cola FEMSA

Other current directorships: - Xignux, S.A. de C.V.  
- Enseñanza e Investigación Superior, A.C. (Universidad Tecmilenio).

Career and experience: He is currently serving as CEO at FEMSA. Throughout his career, he has held various positions, including CEO of the Proximity and Health Division, CEO of the Digital Division, and Director of Strategic Planning at OXXO México; Director of the Central America Division of Coca-Cola FEMSA; CEO of Plásticos Técnicos Mexicanos; as well as Sales and Operations Manager at Heineken Mexico.

He has extensive professional career and international experience in the retail industry, bringing an exceptional global perspective that drives growth and innovation in financial and technological trends.

Education: - Industrial Engineer from ITESM.  
- MBA from Stanford Graduate School of Business.

Jose Antonio  
Fernández  
Garza Lagüera

### Series A Directors

Age as of December 31, 2025: 53 years old.

Nationality: American.

Classification of the type of director: Independent.

Year of appointment as director: 2025.

Participation in Coca-Cola FEMSA committees: Planning and Finance Committee.

Public companies' directorships: Coca-Cola FEMSA

Career and experience:

He is Managing Director of Allen & Company LLC ("Allen & Company"). He joined Allen & Company in 1995 and, prior to that, started his career at Lehman Brothers. He has served as a financial advisor to many well-known corporations in the fields of technology, media, sports, healthcare services, and consumer products. He is currently a Board member of NPR, Inc. and Skylight Health. He has previously served as President of the Board of The Door (NYC) and was also a founding board member of Venture for America. In addition, he served as a board member of The Sleepy Hollow Country Club and was on the Finance Committee of the Board of The MidOcean Club.

Education: - Bachelor's degree in Art (A.B.) in Economics from Princeton University.

**LeRoy Kim**

## Series A Directors

**José Henrique  
Cutrale**

Age as of December 31, 2025: 51 years old.

Nationality: Brazilian.

Year of appointment as director: 2022.

Public companies' directorships: Coca-Cola FEMSA

Other current directorships:

- SPAL Indústria Brasileira de Bebidas S.A.
- Sucocítrico Cutrale, Ltda. ("Sucocítrico Cutrale")
- Burlingtown UK Limited
- Cutrale North America, Inc.
- Chiquita Holdings Limited.

Career and experience: He is an officer of Sucocítrico Cutrale. With his experience in the industry, he brings a vision in global markets and finance.

Alternate board member: José Luis Cutrale Jr.

## Series A Directors

Luis Alfonso  
Nicolau  
Gutiérrez

Age as of December 31, 2025: 64 years old.

Nationality: Mexican.

Classification of the type of director: Independent.

Year of appointment as director: 2018.

Participation in Coca-Cola FEMSA committees: Corporate Practices Committee.

Public companies' directorships:

- Coca-Cola FEMSA
- Grupo Posadas, S.A.B. de C.V.
- GCC, S.A.B. de C.V.
- Becele, S.A.B. de C.V.

Other current directorships: - Grupo Coppel, S.A. de C.V.

Career and experience: He joined Ritch Mueller in 1990 and has been a partner since 1992, specializing in mergers and acquisitions, debt and equity of capital markets offerings, and banking and finance transactions. He has advised companies, private equity funds, and financial institutions on high-profile public and private transactions in Mexico and gained international experience as a foreign associate at Shearman & Sterling in New York and at Johnson & Gibbs in Dallas.

Education:

- Law degree from Escuela Libre de Derecho.
- Master's degree in law from Columbia University.

## Series A Directors

Age as of December 31, 2025: 72 years old.

Nationality: Mexican.

Classification of the type of director: Independent.

Year of appointment as director: 2003.

Participation in Coca-Cola FEMSA committees: Audit Committee.

Public companies' directorships: Coca-Cola FEMSA

Other current directorships:

- Desarrollo Inmobiliario y de Valores, S.A. de C.V. ("Desarrollo Inmobiliario").
- Corporativo Zeta Divasa, S.A.P.I. de C.V. ("Corporativo Zeta DIVASA").
- IPFC Inmuebles, S.A.P.I. de C.V. ("IPFC Inmuebles").
- ITESM, as member of the Audit and Risk Management Committee.

Career and experience: He is currently an independent consultant and co-CEO of Desarrollo Inmobiliario, Corporativo Zeta DIVASA, and IPFC Inmuebles.

He has extensive knowledge of the financial sector, banking and private investment services, development and management of real estate projects and private investment funds in the real estate sector, as well as experience as an estate planning consultant. He contributes extensively by providing a financial approach to strategic decision-making, leadership and management, as well as a good understanding of corporate governance.

Education:

- Chemical Engineering Administrator from ITESM.
- MBA from the University of Texas, at Austin.

Francisco  
Zambrano  
Rodríguez

## Series A Directors

Age as of December 31, 2025: 70 years old.

Nationality: Mexican.

Classification of the type of director: Independent.

Year of appointment as director: 2017.

Participation in Coca-Cola FEMSA committees: Chairman of the Corporate Practices Committee.

Public companies' directorships: - Coca-Cola FEMSA  
- The India Fund, Inc.

Other current directorships: - Chairman of México Evalúa Centro de Análisis de Políticas Públicas, A.C. ("México Evalúa")  
- Xanthus.  
- The Halifax Security Forum.

Career and experience: With a solid professional career, he has held positions such as advisor to the Secretary of Finance and Public Credit of Mexico, Director of Planning at CitiBank in Mexico, as well as working as an author and book editor, collaborating with Reforma newspaper, and serving as a commentator on international, economic, and political issues.

He brings a global vision on financial, economic, political, and social issues.

Education: - Bachelor's degree in Political Science and Public Administration from Universidad Iberoamericana.  
- M.A. and Ph.D. in Political Science from Brandeis University.  
- McKinsey MMBA.

Luis Rubio  
Freidberg

## Series D Directors

**John Murphy**

Age as of December 31, 2025: 63 years old.

Nationality: Irish.

Year of appointment as director: 2019.

Participation in Coca-Cola FEMSA committees: Planning and Finance Committee.

Public companies' directorships: Coca-Cola FEMSA.

Career and experience: He has served as President and Chief Financial Officer of The Coca-Cola Company since October 2022, and served as Chief Financial Officer since March 2019. He was President of The Coca-Cola Company's Asia Pacific Group from 2016 to 2018 and previously served as President of the South Latin business unit from 2013 to 2016 and President of the Latin Center business unit from 2008 to 2012. Since 1998, when he began his career with The Coca-Cola Company, he has held various positions in general management, finance, and strategic planning.

Education: - Chartered Accountant. Bachelor of Business Studies from Trinity University in Dublin.  
- Diploma in Professional Accounting from Trinity University in Dublin.

Alternate board member: Stacy Lynn Apter.

**Series D Directors**

Age as of December 31, 2025: 73 years old.

Nationality: Mexican.

Year of appointment as director: 2016.

Public companies' directorships: Coca-Cola FEMSA.

Career and experience: He was a member of the Board of Directors and of the Corporate Governance Committee of Mastercard Worldwide and a member of the Board of Directors of SitWIFI, S.A. de C.V. He also served on the Board of Directors of Coca-Cola Hellenic Bottling Co. and on the Board of Directors and Associates Assembly of Papalote Museo del Niño. In 1975, he began his professional experience at Industrias Resistol and 5 years later began a career of more than 30 years with The Coca-Cola Company, holding various positions in Mexico, the United States and Brazil.

Thanks to his extensive experience in different national and international companies, he offers a unique vision of leadership and management, as well as a high knowledge of corporate governance of public and private companies.

Education: - Chemical Engineer from the Universidad Autónoma de México.  
- MBA from ITESM.

Alternate board member: Enrique Rapetti.

**José Octavio  
Reyes Lagunes**

## Series D Directors

Age as of December 31, 2025: 57 years old.

Nationality: Brazilian.

Year of appointment as director: 2025.

Public companies' directorships: Coca-Cola FEMSA.

Career and experience: She is the Chief of Staff to the Chairman and Chief Executive Officer of The Coca-Cola Company. Prior to her current role, Lorenzo served as President of the ASEAN Business Unit, based in Singapore from 2019 to 2020, and subsequently as President of the ASEAN and South Pacific Operating Unit from 2020 to 2024. She previously held the position of Vice President of Still Beverages for the company's Brazil business unit.

She joined The Coca-Cola Company in Brazil in 1994 and has held a variety of roles across multiple functions including key account management, shopper marketing, planning, franchise leadership, and public affairs, communications, and sustainability. She led Public Affairs, Communications, and Sustainability in Brazil from 2015 to 2017.

Prior to joining Coca-Cola, she worked for Globo TV in Brazil for four years.

Education: - Degree in journalism from Helio Alonso University (FACHA), in Brazil.  
- Executive MBA with a focus in retail management from IBMEC, in Brazil.

Alternate board member: Erin L. May.

Claudia Lorenzo

## Series D Directors

Age as of December 31, 2025: 53 years old.

Nationality: American.

Year of appointment as director: 2023.

Public companies' directorships: - Coca-Cola FEMSA  
- Verizon

Other current directorships: - Morehouse College  
- American Beverage  
- Fairlife LLC  
- Boys & Girls Club of America

Career and experience: She is currently corporate executive vice president of The Coca-Cola Company and president of The Coca-Cola Company's North America region. Most recently, she served as President of Global Ventures for The Coca-Cola Company and as Chief People Officer and Chief of Staff for The Coca-Cola Company Chairman and CEO James Quincey. Since joining The Coca-Cola Company in 1997, her leadership roles have included vice president and general manager of Coca-Cola Freestyle.

Jennifer has successfully led high-performing teams at The Coca-Cola Company. Mann brings leadership and management experience.

Education: Bachelor's degree in Accounting from Georgia State University.

Alternate board member: Mark Harris.

**Jennifer K.  
Mann**

## Series L Directors

Age as of December 31, 2025: 74 years old.

Nationality: Mexican.

Classification of the type of director: Independent.

Year of appointment as director: 2019.

Participation in Coca-Cola FEMSA committees: Chairman of the Audit Committee.

Public companies' directorships:

- Grupo Palacio de Hierro, S.A.B. de C.V.
- Fresnillo PLC.
- Grupo Nacional Provincial, S.A.B. de C.V.
- FEMSA
- Coca-Cola FEMSA

Other current directorships:

- Profuturo Afore, S.A. de C.V.
- Grupo Financiero Scotiabank Inverlat, S.A. de C.V.
- Governing Board of the Instituto Tecnológico Autónomo de México ("ITAM").
- TANKROOM, S.A.P.I. de C.V.

Career and experience: He is an independent consultant and was previously a partner of Mancera, S.C. (Ernst & Young Mexico), as well as its Managing Director for 13 years. He is qualified as "financial expert" under the Sarbanes-Oxley Act.

Due to his extensive background, he provides a broad knowledge of financial reporting, auditing, corporate governance, regulatory compliance and risk prevention to ensure the sustainable value of the organization. In addition, he has experience in the financial, consumer goods, and retail sectors as well as in Latin American markets.

Education:

- Bachelor's degree in Public Accounting from Universidad Iberoamericana.
- MBA from ITAM.

Alternate board member: Jaime A. El Koury. (Independent).

**Víctor Alberto  
Tiburcio Celorio**

**Financial Expert**

## Series L Directors

Age as of December 31, 2025: 59 years old.

Nationality: Cuban-American.

Classification of the type of director: Independent.

Year of appointment as director: 2024.

Participation in Coca-Cola FEMSA committees: Audit Committee.

Public companies' directorships:

- FEMSA
- Coca-Cola FEMSA

Career and experience: She is currently CEO and president of Wild Fork US. Former Senior Vice President and Chief Financial Officer for Walmart de México y Centroamérica. Olga González has held international internal audit and CFO roles for Walmart, Inc. with expat assignments in Chile and Mexico. She has experience in public companies having served as director on the board of directors of Walmart de México and Centroamérica.

Olga González has extensive knowledge of finance and auditing, risk management, corporate governance, as well as of the Latin-American markets.

Education:

- Bachelor's degree in Accounting from Pontificia Universidad Católica de Puerto Rico.
- MBA from Florida International University.

**Olga Gonzalez  
Aponte**

### Series L Directors

Age as of December 31, 2025: 52 years old.

Nationality: American.

Classification of the type of director: Independent.

Year of appointment as director: 2023.

Participation in KOF committees: Planning and Finance Committee.

Public companies' directorships: Coca-Cola FEMSA.

Other current directorships: Advisory Board of Keen Shoes.

Career and experience: She is currently Chief Digital Officer at Crate & Barrel Holdings, Inc. She was formerly Senior Director of Retail Industry Solutions at Google Cloud. Prior to Google, she was Senior Vice President of Customer Relationship Management and Senior Vice President of Digital Commerce at Sephora, Vice President of Digital Commerce at Pottery Barn, within Williams-Sonoma, Inc.

Given her background and leadership positions, Amy Eschliman brings diverse skills and knowledge in the innovation, technology and management sectors.

Education: - B.A. in Economics from the University of California, Berkeley.  
- MBA from Harvard Business School.

Amy Eschliman

### Non-member secretaries of the Board of Directors

Secretary (non-member): Alejandro Gil Ortiz.

Alternate Secretary (non-member): Camila Lopes Amaral Westin Pereira.