

NOTICE TO THE SHAREHOLDERS

In accordance with the resolutions passed by the General Extraordinary Shareholders Meeting of Grupo Carso, S.A.B. de C.V. (“Grupo Carso”) held on November 4, 2010, at which meeting it was resolved to approve the spin-off of Grupo Carso, as spinning-off company, and the contribution in bulk of a portion of its assets and equity to two newly created companies: Inmuebles Carso, S.A.B. de C.V. (“Inmuebles Carso”) and Minera Frisco, S.A.B. de C.V. (“Minera Frisco”), by means of this notice Grupo Carso informs that, subject to the conditions set forth below, on January 6, 2011 the distribution and delivery to the shareholders of Grupo Carso of the shares of capital stock of Inmuebles Carso and Minera Frisco shall be made through S.D. Indeval Institución para el Depósito de Valores, S.A. de C.V. (“Indeval”), upon delivery of coupon number 22 of the Grupo Carso stock certificates, in the following proportions:

- (i) a common, Series “B-1” share with no par value of the capital stock of Inmuebles Carso (with ticker symbol INCARSO), for each share of capital stock of Grupo Carso owned by them; and
- (ii) a common, Series “A-1” share with no par value of capital stock of Minera Frisco (with ticker symbol MFRISCO), for each share of capital stock of Grupo Carso owned by them.

Be advised that the distribution and delivery of the shares of capital stock of Inmuebles Carso and Minera Frisco is subject to the delivery of the Comisión Nacional Bancaria y de Valores’ authorizations with respect to the registration of such shares with the Registro Nacional de Valores. Upon delivery of the aforementioned authorizations, the distribution of the Inmuebles Carso and Minera Frisco shares will be made through Indeval in accordance with the applicable statutory and administrative provisions.

The information brochures of Inmuebles Carso and Minera Frisco prepared in compliance with section 90 of the Securities Market Act are available at the Bolsa Mexicana de Valores, S.A.B. de C.V.’s website www.bmv.com.mx.