



LICENSES AND PERMITS

To better manage and follow up on these licenses and permits, we have a Global Licensing Management system -GLM- which reduces the risk of expiration and provides traceability throughout the whole cycle, including monitoring the payment of processing fees. This year we implemented a new version that provides better visibility on the status of the licenses and permits.

Follow-up begins with site locating, where an expert evaluates license feasibility prior to obtaining project authorization, so as not to run the risk of having low-feasibility projects; to the start of construction and operation of the new business. During this phase, a License and Permit Committee -with associates having expertise different from those who file for the licenses- analyzes all documents and evaluates if the project complies with any and all applicable regulations, also determining if unit construction or operation may begin.

The entire process is documented within the system, from the investigation of all requirements, data from the authorities, income, request and payment of rights, to the final obtaining of the document.



To operate our stores and clubs, 31,000 licenses and permits are managed, of which 14,656 are periodically renewed. In Central America, it is 6,785 licenses and permits, of which 2,500 and 2,800 are periodically reviewed

