



CORPORATE GOVERNANCE

GRI 2-9

Our Corporate Governance leads, inspires and supports us to achieve our goals and objectives.





BOARD OF DIRECTORS*

GRI 2-9, 2-10, 2-11, 2-12, 2-14, 2-17, 2-18, 2-19, 2-20, 2-21, 405-1
SASB CG-EC-330A.3, CG-MR-330A.1



GENERAL INFORMATION

	Kathryn McLay**	María Teresa Arnal	Ernesto Cervera	Kirsten S. Evans	Leigh Hopkins	Eric Pérez Grovas	Elizabeth Kwo	Guilherme Loureiro	Karthik Raghupathy	Tom Ward
Gender	F	F	M	F	M	M	F	M	M	M
Independent		■	■			■	■			
Member since	2022	2022	2014	2018	2022	2018	2022	2016	2022	2021

EXPERIENCE

Accounting & Audit	■		■		■	■		■		
Branding & Marketing				■				■		■
Business Strategy	■	■	■	■	■	■	■	■	■	■
Corporate Governance	■	■	■	■	■	■	■	■	■	■
Economics and Finance	■	■	■	■	■	■		■	■	
Energy										■
Entrepreneurship	■	■						■		
Environmental, Climate Change, Sustainability										■
Ethics & Integrity	■							■		
Health & Safety							■			
Human Resources	■				■		■	■		■
Human Rights	■						■	■		
Information Technologies / Cybersecurity		■	■			■			■	■
Investor Relations	■	■			■	■		■		
Logistics	■							■		
Manufacturing		■		■						
Mergers & Acquisitions			■		■				■	■
Institutional Relations	■		■	■		■		■	■	
Real Estate					■					■
Regulatory and Legal Affairs	■			■					■	
Risk Management	■	■			■	■	■	■	■	■
Sales	■	■	■	■	■	■		■		■

* Board of Directors updated as of March, 2024.

** Chairwoman



Composition and Frequency of The Board of Directors

- It is comprised solely by statutory members.
- The officers of the Company and its subsidiaries are limited to executive president and general director positions only.
- Members are appointed each year by the Ordinary Shareholders' Assembly.
- The Board of Directors meets a minimum of four times a year. During 2023, it held five meetings. Average meeting attendance was 95 %.
- December 31, 2023, 25% of all directors are independent.
- The average tenure of Board members is three years.
- Minority shareholders, whose shares represent a minimum of 10% of owners' equity, have the right to appoint and remove a member of the Board of Directors. Their appointment may only be removed when the other members of the Board of Directors are revoked. At the end of 2023, 29.43% of the Company's shares are traded among the investing public.



4
of the members are women, i.e. 40%

4
of the members are independent, i.e. 40%

LEARN MORE ABOUT **BOARD MEMBER BIOGRAPHIES** AND THE MAIN RESPONSIBILITIES OF THE BOARD OF DIRECTORS



AUDIT AND CORPORATE PRACTICES COMMITTEES

GRI 2-9, 2-19, 2-20, 207-2, 405-1

The committees are currently comprised of three directors, all of whom are independent.

- Ernesto Cervera
- Eric Pérez-Grovas
- Elizabeth Kwo

LEARN MORE ABOUT THEIR MAIN RESPONSIBILITIES, REQUIREMENTS AND PRACTICES



WALMART DE MÉXICO FOUNDATION BOARD OF TRUSTEES

GRI 2-9, 2-13, 405-1

It is made up of 13 directors, four of whom are independent directors and meet four times a year.



LEARN MORE ABOUT ITS CONFORMATION AND MEMBERS





DIVERSITY AND INCLUSION GUIDELINES FOR THE INTEGRATION OF MANAGEMENT AND SUPERVISORY BODIES



Promote an appropriate and diverse composition of the Board of Directors.

Seek an appropriate balance of profiles that brings diverse points of view to the discussion and enhances decision-making.

Ensure that recruitment processes are free of implicit biases that may imply any kind of discrimination, including but not limited to gender, ethnicity, age or disability.

Diversity criteria will be determined according to the nature and complexity of the company's business, as well as the social and environmental context.

Nominees for directors shall be women and men who possess a diversity of skills, knowledge, experience, nationalities, age and gender within the Board, so as to achieve an appropriate, diverse and balanced composition of directors.

Regular assessment of the level of compliance and their approach to diversity.