



OUR BUSINESS

CUSTOMER FIRST

we create value
for our stakeholders
by connecting solutions



6 million

customers shop daily in our stores in Mexico and Central America

Our ambition is to become a Regenerative Company



MESSAGE FROM THE CHAIR OF THE BOARD OF DIRECTORS AND FROM THE PRESIDENT AND CHIEF EXECUTIVE OFFICER

GRI 2-14

2023 was a good year, and we were able to reach our goals. Our customers faced a difficult economic environment with high inflation, and they were forced to adjust their spending habits.

Throughout the year, we stood by their side, by offering low prices and helping them live better, while honoring the trust they continually place in us.



KATHRYN MCLAY

Chairman of the Board of Directors
Walmart de México y Centroamérica
President and CEO,
Walmart International

GUILHERME LOUREIRO

President and Chief Executive
Officer Walmart de México y
Centroamérica



We would like to especially thank our associates, because they are closest to our customers and members. As Sam Walton used to say, “If you want the people in the stores to take care of the customers, you have to make sure you’re taking care of the people in the stores.” Through programs such as Walmart Education, we **offer opportunities to improve their quality of life.** This effort enabled **2,400 of our associates to finish middle school, high school or college.** As a result, we achieved the highest Associate Engagement Index score in our history, with a rating of 90%.

We are a people-led, tech-powered, omnichannel retailer, dedicated to helping people save money and live better. In 2023, we continued to invest in low prices, achieving **a price perception improvement of 120 basis points in Mexico.** Moreover, we worked with the Mexican government’s Package to Counter Inflation (PACIC), to bring every day low prices to our customers by freezing the cost of the basic household food basket.

Overall, sales grew by 8.2% in the Mexico and Central American region. In Mexico, **we opened our 3,000th store, grew sales 9.3%, and we grew in same-stores sales 60 basis points above the formal market as measured by ANTAD.** Of those stores, more than 1,200 are enabled to offer On Demand services, strengthening our position as a leading omnichannel player.

We are also creating new ways **to help our customers solve their problems and meet their needs.** As a tech-powered company, we are offering solutions that are safe, convenient and affordable, such as Bait, which provides access to the benefits of the digital economy. Through Cashi, we offer financial services such as credit, remittances and a digital wallet, all at a low cost. We have also helped brands reach **customers** more effectively via Walmart Connect. Finally, we have expanded our offering of basic primary health care services at affordable prices with our Health Membership and opened our first Medical Services Center in Mexico City.



+3,000
stores in Mexico

60bps
above the growth in same-store sales of the self-service market and clubs measured by ANTAD



We have made strides towards becoming a Regenerative Company, doing our part to help society and the planet, while creating more development opportunities for our associates and suppliers, and making a positive impact in the communities where we operate. For example, we are Mexico’s largest donor to food banks. Through the Walmart de México Foundation, we donated 40,300 tons to 98 food banks across the country. Moreover, we have continued to develop the **platforms to strengthen small and medium-sized enterprises (SMEs) and farmers**, helping them increase their average income by 40.3% in Mexico.

After the devastation of Hurricane Otis on the coast of Guerrero, we acted immediately to safeguard the well-being of our associates and the community. **We donated 100 million Mexican pesos**, including 50 million from the Walmart Foundation, set up collection points at our stores, opened soup kitchens, a medical facility and we offered free cell phone and internet services to Bait customers in the area.



We also made progress towards our sustainability goals, achieving a water reuse rate of **38.2%** in our stores and distribution centers, and a **78.5%** progress towards our Zero Waste target. Likewise, we have implemented various programs to mitigate climate change, such as the installation of solar panels on the roofs of all our new stores. However, we did not reach our emission reduction target this year. In order to ensure that we stay on course to achieve our **Zero Emissions goal for 2040**, we will improve our medium-term emissions reductions plans.

We would like to thank to all our associates for their commitment and efforts, as well as all our customers, members, suppliers and investors for their trust. We will continue to strengthen our position as a great omnichannel retailer, powered by technology and led by the best people.

We are all dedicated to offering Every Day Low Prices so that the families of Mexico and Central America can save money and live better.

Thank you all for placing your trust in our company!

KATHRYN MCLAY
Chairman of the Board of Directors
Walmart de México y Centroamérica
President and CEO,
Walmart International

GUILHERME LOUREIRO
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RELEVANT FIGURES

WIN IN DISCOUNT

120 bps self-service price perception increase in Mexico

14% Private Brands penetration in Mexico

19% Private Brands penetration in Central America

20 bps increase in Private Brands penetration in Central America

LEAD IN OMNICHANNEL

21.7% GMV growth Mexico

1,207 On Demand stores in Mexico

2.7 x* extended assortment SKUs growth

40% GMV growth Marketplace in Mexico

ECOSYSTEM OF CHOICE

11.8 million Bait active users

~3.0 x TPV (Total Processed Volume) growth in Cashi

+1 million Health memberships sold

34% Walmart Connect sales growth

ENABLERS

6 million customers shop daily in our stores in Mexico and Central American
5 million in Mexico
1 million in Central America

170 million pesos saved annually by reinforcing our technological infrastructure

32 distribution centers
21 in Mexico
11 in Central America

237,605 associates in the region
200,464 in Mexico
37,141 in Central America

FINANCIAL

886.5 billion pesos consolidated revenue

20.6% Return On Invested Capital (ROIC)**

10.6% consolidated EBITDA margin

28.8 billion pesos invested in strategic projects

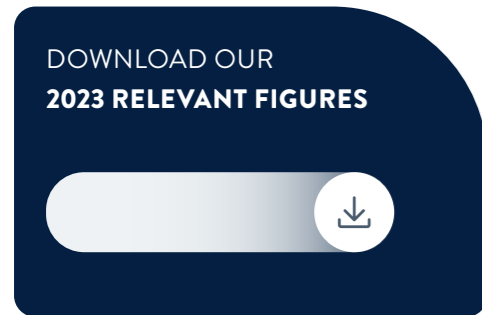
8.2% growth vs. 2022

35% growth vs. 2022

*x=times
** Source: Bloomberg



RELEVANT FIGURES



OPPORTUNITY

50,452

suppliers¹
33,790 in Mexico
16,662 in Central America

91.87%

of the merchandise sold in Mexico is purchased within the country, 84.31% in Central America

33,438

associates promoted, 59.42% were women¹

7,988

jobs created¹

COMMUNITY

3.233 billion

pesos channeled to social impact programs¹

2.323

beneficiaries¹

47,229

tons of food donated¹

105

foodbanks supported¹

SUSTAINABILITY

78.5%

progress in our Zero Waste goal¹

9,379

tons of virgin plastic eliminated in Mexico since 2020

64.4%

reduction in food waste, surpassing our goal

45.3%

of total electricity consumption comes from renewable energy¹

ETHICS AND INTEGRITY

1,170

stores and clubs in Mexico with Zero accidents, 583 in Central America

2°

This year, we ranked second in AMITAI's "Las empresas Más Éticas de México" ranking ("the Most Ethical Companies in Mexico")

40%

of the Members of the Board are women

40%

of the Members of the Board are independent


¹ Mexico and Central America



OUR STRATEGY

Strategic priorities and enablers that accelerate growth.

STRATEGIC PRIORITIES



Win in Discount



Lead in Omnichannel



Ecosystem of Choice

ENABLERS



Customer Centricity



Supply Chain



Technology



Best Talent

Regeneration and Trust

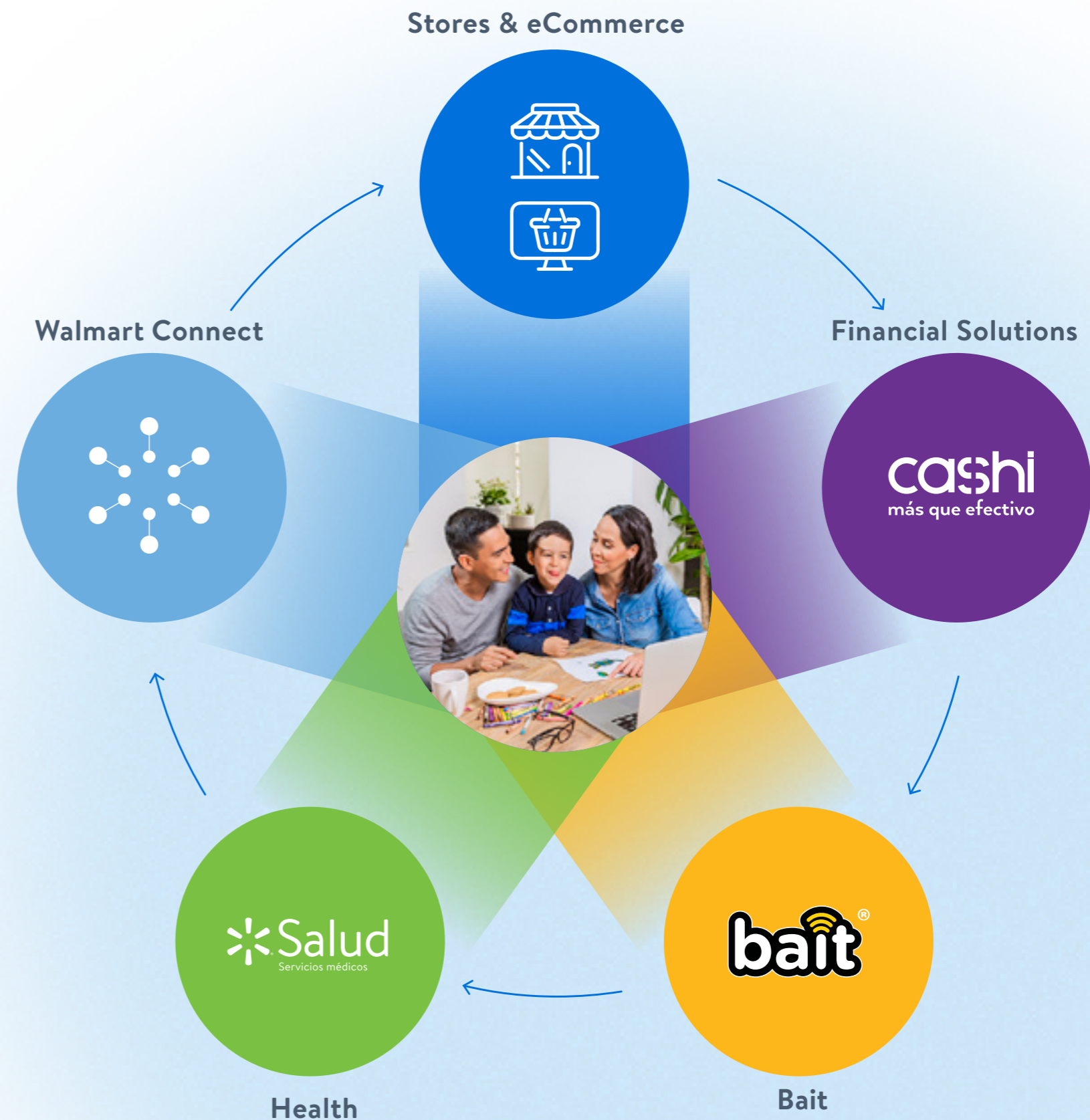
Every Day Low Prices



WALMART ECOSYSTEM

Over the past few years, our company has undergone a significant change, evolving from a pure brick and mortar store company to an omnichannel company. This change has been an exciting and challenging journey, but with one clear objective: to serve the needs of our customers in one spot and at a price they can afford.

Our core business, the stores, is strong and is fueling the ecosystem, while the new businesses we create drive customer loyalty and reinforce the core business so that it grows, strengthens and remains resilient.





REGENERATIVE COMPANY

GRI 2-22, 2-23, 2-24

In 2023, we made further progress in our ambition to become a Regenerative Company by 2040, placing the planet and society at the center of our decisions. Our efforts focus on four strategic priorities: Opportunity, Community, Sustainability, Ethics, and Integrity.

Make Regeneration part of our way of working, placing people and the planet at the center to fulfill our purpose of helping people save money and live better.





DOUBLE MATERIALITY

GRI 3-1, 3-2, 3-3

Double Materiality is an assessment that emphasizes the need for organizations to consider not just the social and environmental effects of their operations, but also the potential influence these external factors may have on their financial performance. During 2023, in collaboration with Deloitte, we conducted our first Double Materiality Assessment in Mexico and Central America.





Double Materiality Assessment Methodology





1 STAKEHOLDERS AND LIST OF MATERIAL TOPICS

GRI 2-29



ASSOCIATES

Safe and inclusive career opportunities and work environment.



CUSTOMERS

Convenient access to affordable, reliable and sustainable products and services.



SUPPLIERS

Access to markets and the ability to accelerate supply chain sustainability.



BUSINESS PARTNERS

Strategic alliances to strengthen the ecosystem.



SHAREHOLDERS

Long-term superior returns through financial and ESG leadership.



PLANET

Leadership to preserve, restore and regenerate the planet.



COMMUNITIES

Resources to build stronger, more inclusive communities.



GOVERNMENT AND TRADE UNIONS

Strategic alliances that benefit the communities and our associates.



ESG topics

The ESG topics that were evaluated during the interactions with our stakeholders are:

Opportunity

Topic	Subtopics	Definition	INDICATORS	
			GRI	SASB
Diversity, equality, and inclusion	<ul style="list-style-type: none"> Fair and equitable opportunities, including gender equality Talent with disabilities Non-discrimination Sexual and gender diversity Equal remuneration 	Company processes and mechanisms to provide suitable conditions for increasing and maintaining workforce diversity, guaranteeing equal opportunities and non-discrimination of its associates. It includes fair, transparent, and equitable remuneration without regard to race, gender, age, cultural background, religion, or sexual orientation.	405 Diversity and equal opportunity 406 Non-discrimination	TC-IM-330a CG-EC-330a SV-AD-330a CG-MR-330a
Health and safety in the workplace	<ul style="list-style-type: none"> Health and safety in the workplace 	Mechanisms to ensure safe and healthy workspaces and conditions for associates, including the Health and Safety Management System. Addresses health and safety protocols and training to encourage risk prevention and reduce occupational injuries and illnesses. Ensures legal compliance in occupational health and safety matters.	403 Occupational health and safety	CG-AA-430b CF-AA-430b
Labor practices	<ul style="list-style-type: none"> Benefits and incentives for associates Labor rights Freedom of association 	It addresses employment practices, regulatory compliance, and internationally recognized labor standards in the workplace. It covers basic labor rights, respect for freedom of association, and fair compensation. It also includes activities to promote the physical, mental and emotional well-being of associates, considering work-life balance.	401 Employment 402 Labor-management relations 407 Freedom of association and collective bargaining	TC-IM-330a CG-EC-330a CG-AA-430b CG-MR-310a CG-TS-430a CG-MR-310a
Talent attraction, development and retention	<ul style="list-style-type: none"> Associate satisfaction Training and growth plans People analytics / Future of work Organizational change management 	Processes and measures to guarantee that the workforce performs effectively and successfully adapts to organizational changes. Including practices for hiring, retaining, satisfying and developing associates, ensuring a good working environment and open dialogue.	401 Employment 404 Training and education	TC-IM-330a CG-EC-330a CG-MR-310a
Supply chain management	<ul style="list-style-type: none"> Supply chain assessment Responsible and efficient procurement Supply chain environmental and social impacts 	Defining commitments and policies for tracking, evaluating, monitoring, and following up on suppliers' performance and impact on ESG and compliance matters. Including strategies to maintain seamless communication and collaboration between the company and its suppliers. It covers processes to encourage responsible sourcing of products and services.	204 Procurement practices 301 Materials 308 Supplier environmental assessment	CG-AA-440a CG-BF-430a CG-HP-430a CG-MR-410a CG-TS-430a
Inclusive supplier development	<ul style="list-style-type: none"> Local supplier growth, including SMEs Supplier training and consulting Improving suppliers' ESG performance 	Supplier development, accomplished through initiatives for training, supporting, and offering consultation to selected small producers, SMEs, and local suppliers. This, in order to improve their market access and ESG performance.	407 Freedom of association and collective bargaining 408 Child labor 409 Forced or compulsory labor 414 Supplier social assessment	CG-AA-430a CG-AA-430b HC-MC-260a CG-BF-410a



Community

Topic	Subtopics	Definition	INDICATORS	
			GRI	SASB
Access to products / services	<ul style="list-style-type: none"> Affordable products and services Competitive prices Access to health services Access to financial services 	Processes for ensuring that an adequate selection of high-quality products and services is available and accessible to consumers, regardless of race, physical abilities, and gender. It includes methods that enable competitive pricing for both products sold and services provided in the verticals. For the Health vertical, it includes procedures and mechanisms that ensure that health services are accessible to customers. Similarly, for the Financial Solutions vertical, this topic includes processes that ensure customers' accessibility to financial products and services.	Not applicable	HC-MC-240a
Product / service quality and safety	<ul style="list-style-type: none"> Product testing Healthy products and consumer nutrition Food safety Quality of service Genetically modified organisms (GMO) 	It refers to efforts, policies, procedures, personnel training, and selection criteria designed to ensure product and service quality as well as end-user safety. Including considerations on the product's origin and ingredients and its possible effects on the customer's health. This topic includes references to product or service quality and safety breaches.	416 Customer health and safety	CG-AA-250a CG-TS-250a CG-HP-250a CG-AM-250a
Responsible marketing and labeling	<ul style="list-style-type: none"> Certifications / ecolabels Labeling transparency and information availability Responsible advertising 	Requirements, standards, certifications and practices established for the presentation of clear and transparent information in product advertising, labeling and sales (stores and e-commerce) and services (Financial Solutions, Bait and Health). It includes the management of social challenges related to the lack of transparent (right price, clear promotions, correct labeling, etc.), accurate and complete information.	417 Marketing and labeling	CG-AM-250a CG-MR-410a CG-AA-440a CG-AM-410a CG-BF-430a CG-HP-430 SV-AD-220a CG-EC-220a TC-IM-220a SV-AD-270a
Community relations	<ul style="list-style-type: none"> Mechanisms for community dialogue Community support and development Volunteering Support during natural disasters Fighting hunger 	This topic describes how the company manages its relationship with the community, including dialogue mechanisms and disaster support to local communities. It includes projects implemented to boost the community's development and well-being, as well as volunteer activities conducted by the company. It considers contributions and donations to ensure food security and combat hunger.	413 Local communities	Not applicable
Investment in local communities	<ul style="list-style-type: none"> Investment in infrastructure Promotion of local employment 	Investment programs that build the community's capacity and resilience. It includes, for example, infrastructure investments and community-based employment possibilities to boost the local economy.		
Customer / member satisfaction and experience	<ul style="list-style-type: none"> Good and agile shopping experience Customer satisfaction 	Processes to ensure customer satisfaction and loyalty, as well as to protect brand reputation through good and agile shopping experiences. It also includes customer service and treatment procedures that allow customers to provide feedback to the company on their needs and preferences.	Not applicable	HC-MC-250a
Innovation and technology	<ul style="list-style-type: none"> Artificial Intelligence Business model innovation Digital transformation Innovation management 	Internal strategies for developing and implementing new technologies and digital innovations that increase process efficiency and improves the customer and stakeholder experience.	Not applicable	TC-TL-520a



Sustainability

Topic	Subtopics	Definition	INDICATORS	
			GRI	SASB
Climate change management	<ul style="list-style-type: none"> Managing climate change physical risks and opportunities Managing risks and opportunities to transition to a low-carbon economy Climate change adaptation strategies 	Identifying, classifying and managing climate risks and opportunities, both physical and transitional. It considers quantifying the impact of climate risks on the company and its value chain. It also covers the strategies in place to address the identified risks as well as the governance required to implement climate change adaptation plans.	201 Economic performance	HC-MC-450a CG-AA-440a
			TCFD Recommendations	
Energy	<ul style="list-style-type: none"> Energy use, conservation and reduction Energy efficiency in real estate Alternate fuels Transitioning to renewable energy 	Managing energy consumption, production, diversification, recovery and reduction. It includes obtaining energy from renewable sources and alternative fuels.	302 Energy	CG-MR-130a CG-EC-130a CG-BF-130a TC-TL-130a TC-IM-130a
Water	<ul style="list-style-type: none"> Water extraction, consumption and discharge Water pollution 	Efficient and responsible management, conservation and consumption of water to meet our own needs and those of the value chain (customers, suppliers). It also includes water use, water use reduction measures, and water effluents. Includes wastewater recovery, recycling and treatment.	303 Water and effluents	CG-HP-140a TC-IM-130a CG-EC-130a CG-AA-430a
Natural capital	<ul style="list-style-type: none"> Protecting biodiversity Ecosystem conservation and restoration 	Managing the impact that the company and its verticals have on biodiversity and ecosystems, including programs for ecosystem conservation, care, remediation, and restoration.	304 Biodiversity	CG-BF-430a CG-HP-430a CG-AA-440a
Greenhouse gas (GHG) emissions	<ul style="list-style-type: none"> GHG emissions and reduction Low-emission distribution and transport fleet 	Greenhouse gas emissions generated by the company from activities under its control (Scope 1), from energy used and purchased (Scope 2), and from business-related activities created from sources outside its ownership and control (Scope 3). It also includes disclosure on GHG emission reductions, as well as smarter and greener transportation systems, infrastructure planning and logistics management.	305 Emissions	CG-AA-430a CG-EC-410a
Waste management	<ul style="list-style-type: none"> Hazardous waste management, including pharmaceutical (medicines) and biological-infectious waste Management of non-hazardous waste Recycling, recovery and reduction 	Circular economy practices in order to achieve zero waste to landfills in operations, plastics and packaging by 2025. Disposal, treatment, recovery, recycling, and reduction of hazardous and non-hazardous waste, as well as hazardous material handling and storage. It includes food waste management and minimization.	306 Waste	TC-TL-440a CG-HP-410a
Product lifecycle design and management	<ul style="list-style-type: none"> Plastics management Circular Economy Sustainable packaging 	Integrating environmental criteria into the product life cycle, from production and consumption/use, to the end of its useful life. It covers practices, measures and processes for reducing or eliminating the negative environmental effects of products and/or packaging.	301 Materials	CG-MR-410a CG-AM-410a CG-BF-410a TC-TL-440a CG-HP-410a CG-EC-410a CG-HP-250a



Ethics and Integrity

Topic	Subtopics	Definition	INDICATORS	
			GRI	SASB
Ethical behavior	<ul style="list-style-type: none"> Corporate Ethics Corporate culture Corporate reputation Anticorruption Whistleblowing mechanisms Diversity on the Board of Directors Board of Directors' performance evaluation Regulatory compliance Responsible tax practices 	This topic refers to the moral code of conduct and guiding principles that ensure ethical behavior and foster trust among customers, suppliers, and within the company. It addresses the management of risks and opportunities related to ethical considerations, legal behavior and compliance standards, and the connection with regulatory agencies.	205 Anticorruption 207 Tax 415 Public Policy	CG-AA-430b SV-AD-270a HC-MC-250a
Corporate governance	<ul style="list-style-type: none"> Effectiveness of government bodies ESG governance structure 	Mechanisms, procedures, and regulations related to the internal control system, monitoring, reporting, and decision making that add value for all stakeholders.	2 General contents	Not applicable
Market and competition practices	<ul style="list-style-type: none"> Fair competition Intellectual property Fair market access 	Practices to prevent anticompetitive activities and behaviors. This includes the processes to protect the company's intellectual property rights.	206 Anti-competitive behavior	TC-IM-520a TC-TL-220a TC-TL-520a
Transparency	<ul style="list-style-type: none"> Investor Relations Disclosure of non-financial information Stakeholder engagement / outreach 	Comprehensive management of internal and external corporate communication, including the monitoring, reporting, and disclosure of financial and non-financial information to stakeholders. It allows for accountability to stakeholders on the company's progress, results and performance.	2 General contents	Not applicable
Managing risks in operations and supply chain	<ul style="list-style-type: none"> Business resilience and continuity Disaster and crisis management Physical, socio-political and ESG risk management Creation of long-term value Adaptation to demographic trends 	Properly identifying and managing environmental, social and economic risk, as well as operational and supply chain risks as part of business model planning. It considers how the company responds and adapts to major trends in order to continue creating value for its stakeholders. The topic also integrates protocols, plans and actions to enable business continuity in crisis situations.	201 Economic performance	TC-TL-550a CG-AA-440a CG-AA-430b CG-HP-430a
Privacy and information security	<ul style="list-style-type: none"> Cybersecurity Data security 	It includes methods, procedures, and technologies for protecting the privacy and security of associates, customers, members, and third parties' personal data. In addition, it includes cybersecurity processes for safeguarding the company's computers, networks, and software in the event of a security breach. The topic covers mechanisms of consolidation, storage, processing and transmission of personal and sensitive information. In the context of the Health vertical, it includes the specific handling of personal and sensitive data related to customers / patients' health status.	418 Customer privacy	CG-MR-230a HC-MC-230a TC-TL-230a TC-IM-230a TC-TL-550a CG-EC-230a TC-IM-220a CG-EC-220a SV-AD-220a TC-TL-220a
Human rights	<ul style="list-style-type: none"> Human rights risks in the operations Human rights risks in the supply chain 	Respect for the fundamental rights and freedoms inherent to all human beings to ensure that they can live with dignity, freedom, equality, justice and peace, as well as the measures required to make these rights effective with associates, suppliers, customers and citizens of the communities in which we operate.	408 Child labor 409 Forced or compulsory labor 410 Security practices 411 Rights of indigenous peoples	CG-AA-430b



2 APPROACH

For stakeholder outreach, two channels were used: digital surveys and focus groups. Through them, we gathered information on each stakeholder's priorities in order to perform a quantitative and qualitative assessment of the material topics for Walmart de México y Centroamérica.

5,352
Total Surveys

3,446
Mexico

1,906
Central America

FOCUS GROUPS:

9 Total Focus Groups



1
Operations Associates
(Mexico)



2
Staff Associates
(Mexico and Central America)



2
Communities
(Mexico and Central America)



4
Customers
(Walmart Supercenter, Walmart Express,
Bodega Aurrera and Sam's Club)

3 4

PRIORITIES AND ALIGNMENT

Based on the analysis of internal and external group reports, we identified the ESG issues relevant to the company.

This was accomplished using an artificial intelligence tool that determines the most important ESG topics in the industry. Furthermore, a benchmark was developed with the objective of measuring the level of maturity of ESG management across leading companies in the field. Finally, the study included our telephony, health, connectivity, and financial services verticals, analyzing the most relevant topics in each of their respective sectors.

This is how we selected the priority topics to be included in the assessment.



5 MATERIALITY

Based on the results of our Double Materiality assessment, we identified the material ESG topics for the company and our stakeholders, as well as the risks, opportunities and financial impacts.

WALMART DE MÉXICO Y CENTROAMÉRICA'S ESG TOPICS



OPPORTUNITY

- 4 Labor practices
- 5 Health and safety in the workplace
- 10 Inclusive supplier development
- 14 Talent attraction, development and retention
- 16 Supply chain management
- 22 Diversity, equality, and inclusion



COMMUNITY

- 1 Access to products / services
- 2 Product / service quality and safety
- 15 Investment in local communities
- 17 Community relations
- 18 Responsible marketing and labeling
- 21 Customer / member satisfaction and experience
- 26 Innovation and technology



SUSTAINABILITY

- 6 Product lifecycle design and management
- 7 Energy
- 9 Climate change management
- 12 Waste management
- 13 Greenhouse gas (GHG) emissions
- 20 Water
- 24 Natural capital



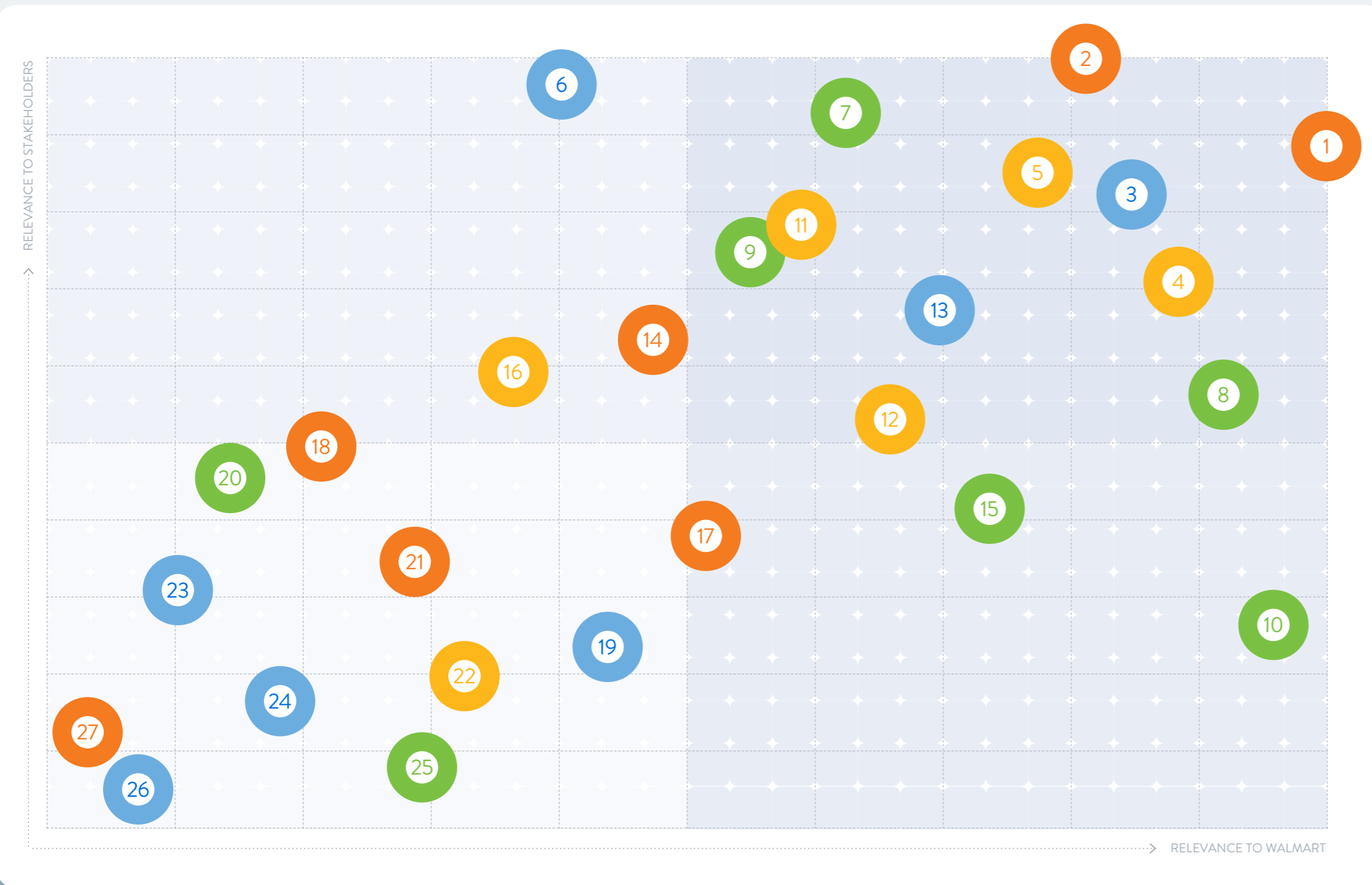
ETHICS AND INTEGRITY

- 3 Privacy and information security
- 8 Human Rights
- 11 Ethical behavior
- 19 Market and competition practices
- 23 Corporate Governance
- 25 Managing risks in operations and supply chain
- 27 Transparency



Traditional materiality

Our traditional Materiality matrix shows the material topics from an impact perspective, that is, the substantial repercussions that Walmart de México y Centroamérica can have on society or the environment through its operations.



Opportunity



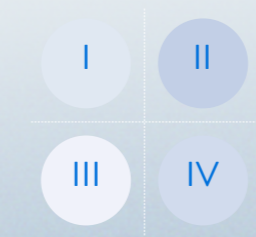
Community



Sustainability



Ethics and Integrity



- I. Communicate internally
- II. Develop strategy and communicate externally
- III. Monitor
- IV. Keep up internal efforts

- 4 Health and safety in the workplace
- 5 Labor practices
- 11 Inclusive supplier development
- 12 Talent attraction, development and retention
- 16 Supply chain management
- 22 Diversity, equality, and inclusion

- 1 Access to products / services
- 2 Product / service quality and safety
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- 20 Water
- 25 Natural capital

- 3 Privacy and information security
- 6 Human rights
- 13 Ethical behavior
- 19 Market and competition practices
- 23 Corporate governance
- 24 Managing risks in operations and supply chain
- 26 Transparency



Double Materiality

Our Double Materiality matrix graphically represents the relationship between the company's influence on the environment and the financial relevance of external factors to the company. This matrix helps visualize and weigh the importance of different ESG topics, which simplifies strategic decision-making.

- 4 Inclusive supplier development
- 5 Labor practices
- 11 Inclusive supplier development
- 12 Talent attraction, development and retention
- 16 Supply chain management
- 22 Diversity, equality, and inclusion

- 1 Access to products / services
- 2 Product / service quality and safety
- 14 Investment in local communities
- 17 Community relations
- 18 Responsible marketing and labeling
- 21 Customer / member satisfaction and experience
- 27 Innovation and technology

- 7 Product lifecycle design and management
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Opportunity



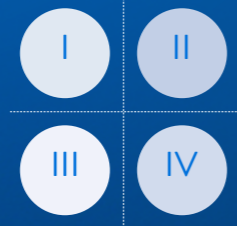
Community



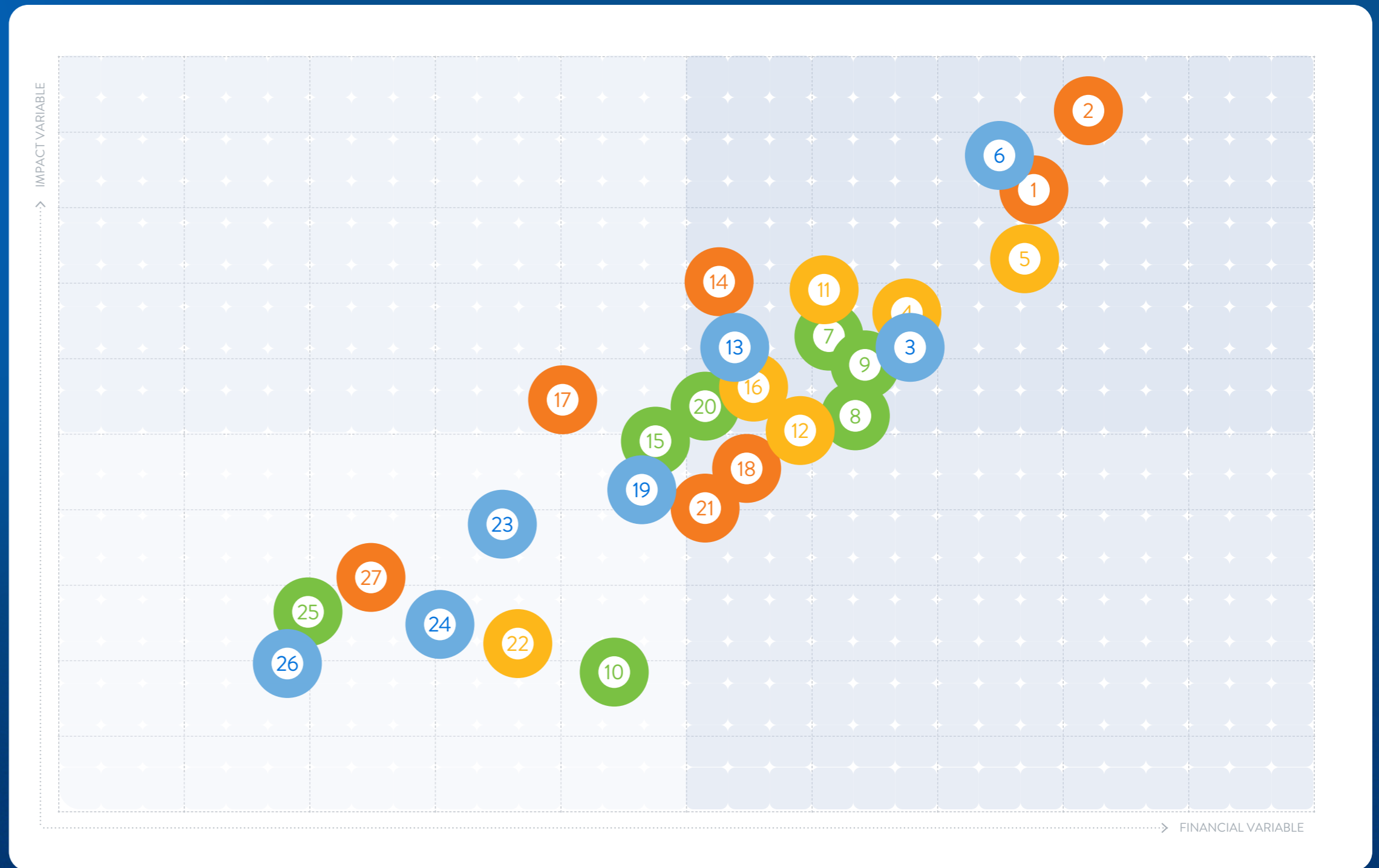
Sustainability



Ethics and Integrity

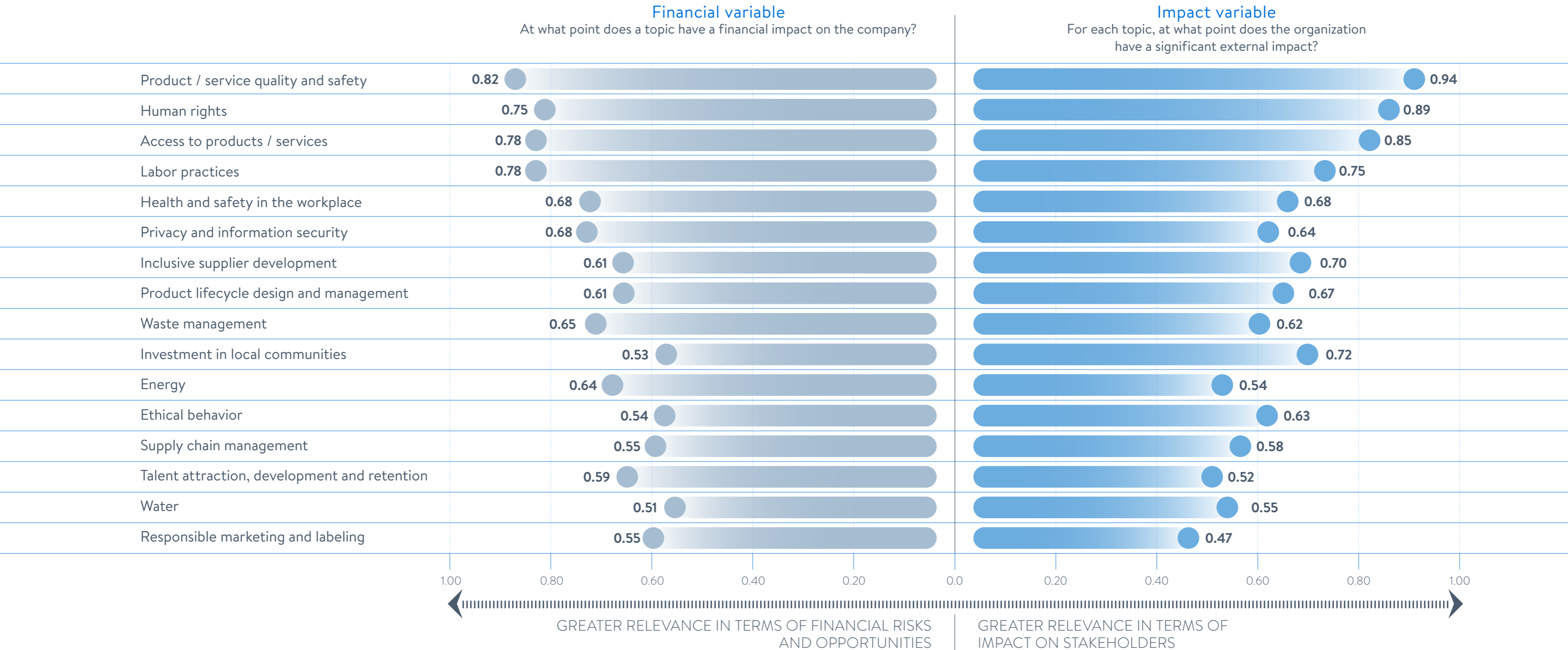


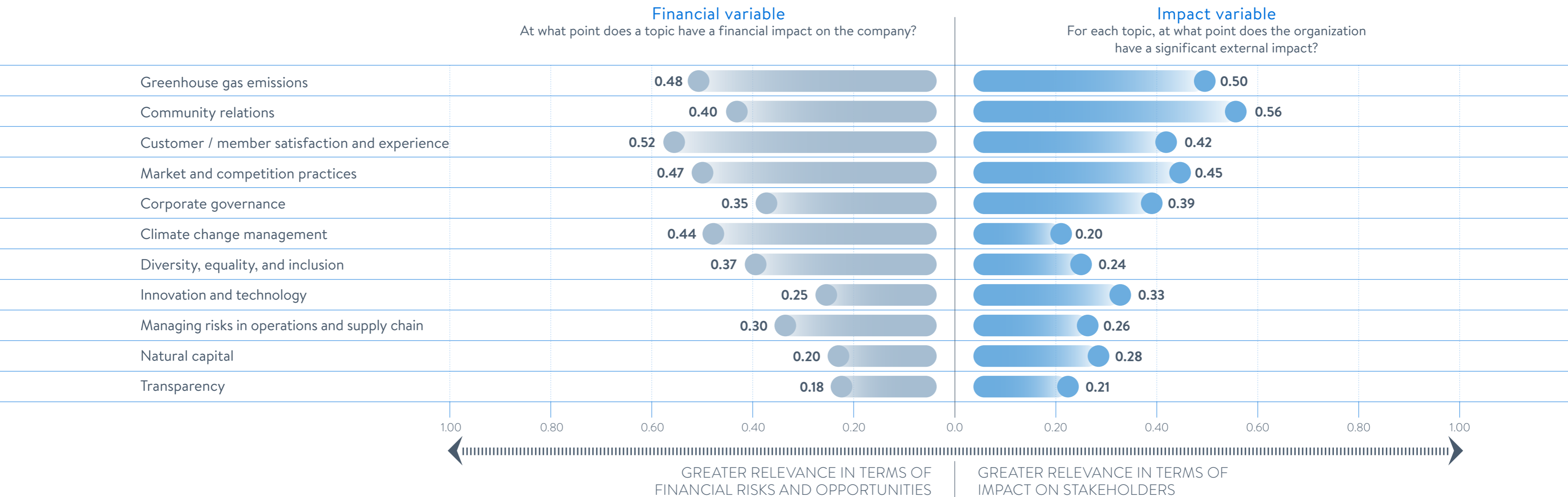
- I. Communicate internally
- II. Develop strategy and communicate externally
- III. Monitor
- IV. Keep up internal efforts





This Double Materiality graph shows numerically the level to which a material topic can financially impact the company and its material impact towards the exterior.





Based on the results, we will implement the following actions:

Improve the measurement of material topics using financial and impact variables.

Develop governance metrics, strategies and systems related to the topics identified.

Manage risks and seize opportunities.

Improve the reporting of material topics based on international standards.

TO KNOW MORE ABOUT OUR REGENERATIVE COMPANY STRATEGY, CLICK HERE