

# Walmart de México y Centroamérica

## Informs on the details of the proposal that its Board of Directors will submit for approval at the next Annual Shareholders' Meeting

Mexico City, March 24, 2025

**Wal-Mart de Mexico, S.A.B. de C.V. (BMV/BIVA: WALMEX or the "Company")** informs its shareholders and the public in general of the proposals that its Board of Directors will submit to the Annual General Ordinary Shareholders' Meeting, that will be held on April 10<sup>th</sup>, 2025, at 10:00 am México City time, at the Company's offices in Mexico City.

### **Dividend Payment**

Approval of the results for fiscal year 2024, and their distribution, which includes the payment of an ordinary cash dividend of \$1.30 Mexican pesos per share and an extraordinary cash dividend of \$0.39 Mexican pesos per share. Total dividend is \$1.69 Mexican pesos per share.

- The ordinary dividend will be paid in two installments of \$0.65 Mexican pesos per share during 2025: the first one on November 19 and the second one on December 17.
- The extraordinary dividend will be paid in two installments during 2025: the first one of \$0.19 Mexican pesos per share on November 19, and the second one of \$0.20 Mexican pesos per share on December 17.

The proposed dividends would come from retained earnings from previous years and from the company's net tax profit account (CUFIN), available as of the payment date of the proposed dividends. Dividends that exceed the available CUFIN balance will be subject to the corresponding income tax payment in accordance with applicable tax provisions. Additionally, the proposed dividends will be subject to a 10% income tax withholding applicable to shareholders who are individuals residing in Mexico and individuals and legal entities residing abroad, subject to applicable double taxation treaties.

### **Board of Directors**

A proposal will be made for the Board of Directors to be composed as follows:

#### **Directors**

Guilherme Loureiro - Presidente  
Karthik Raghupathy  
Ignacio Caride  
Venessa Yates  
Rachel Brandt  
Eric Pérez Grovas\*  
Ernesto Cervera\*  
María Teresa Arnal\*  
Elizabeth Kwo\*  
Viridiana Ríos\*

\*Independent Directors

It will be proposed to ratify the resignation of Leigh Hopkins as a proprietary director, effective August 1, 2024, and the resignation of Kathryn McLay as a proprietary director and Chair of the Board of Directors, effective October 23, 2024. It will also be proposed to accept the resignation of Tom Ward as a proprietary director, effective as of the date of the Meeting.

This document may contain certain references concerning Wal-Mart de México S.A.B. de C.V.'s future performance that should be considered as good faith estimates made by the Company. These references are a reflection of Managements' expectations about the Company and are based upon currently available data. Actual results are always subject to future events, risks and uncertainties, which could materially impact the Company's actual performance.

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It will be proposed to ratify the appointment of Venessa Yates as a proprietary director and to ratify the other directors.

It will also be proposed to appoint Rachel Brand as a new proprietary director.

Rachel Brand is Walmart's Executive Vice President of Global Governance, Chief Legal Officer, and Corporate Secretary. She oversees the company's global legal, compliance, ethics, corporate governance, digital citizenship, aviation, investigative, and corporate security functions, including Walmart's Emergency Operations Center.

Before joining Walmart, Rachel served as the United States Associate Attorney General, the first woman to hold this role. She also served as the Assistant Attorney General for the Office of Legal Policy during President George W. Bush's administration.

Her government service includes appointments by President Obama to the U.S. Privacy and Civil Liberties Oversight Board, Associate Counsel to the President at the White House, and judicial clerkships with Justice Charles Fried of the Supreme Judicial Court of Massachusetts and Justice Anthony Kennedy at the U.S. Supreme Court. In the private sector, Rachel practiced law at two Washington, D.C. firms and was Vice President and Chief Counsel for Regulatory Litigation at the U.S. Chamber of Commerce Litigation Center.

Rachel serves on the board of directors for the Walmart Foundation and is the executive sponsor for Walmart's Tribal Voices Associate Resource Group. She also serves on the board of directors for the International Justice Mission and is a member of The American Law Institute.

Rachel earned her Bachelor of Arts degree from the University of Minnesota-Morris and her J.D. from Harvard Law School.

### ***Audit and Corporate Governance Committees***

A proposal will be made to maintain both statutory committees composed only by independent directors and to ratify Ernesto Cervera as the Chair of both committees and as Lead Independent Director, with the main assignment of acting as a link between minority shareholders of the Company and its management.

### ***Board Positions***

A proposal to ratify Guilherme Loureiro as Chair and to ratify Sandra Varela as Secretary of the Board of Directors, together with the other changes within the Board, will be submitted to the Board of Directors in a separate meeting that will be held immediately after the Shareholders' Meeting.

### ***Approval of compensations for services rendered by the members of the Board of Directors and members of the Committees***

The payment of monthly compensation for services rendered by the members of the Board of Directors and of the Audit and Corporate Governance Committees and the Compensation and Succession Planning Committee shall be proposed for the period encompassing May 1<sup>st</sup>, 2025 to April 30<sup>th</sup>, 2026, as follows:

<b>Position</b>	<b>Monthly Compensation (MXN)</b>
Chair of the Board	\$190,000
Director	\$152,000
Chair of the Audit and Corporate Governance Committees	\$28,500

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Member of the Audit and Corporate Governance Committees	\$17,000
Chair of the Compensation and Succession Planning Committee	\$28,500
Member of the Compensation and Succession Planning Committee	\$17,000

The above-mentioned payments may be accruable, depending on the positions filled.

The Company will cover the expenses incurred by directors living abroad to attend meetings of the Board of Directors and Committees or when the Company requires them to travel to a country different from their residence, including those directors who live in Mexico, to attend matters of the Company.

Those officers or employees of the Company, Walmart Inc., or any of its affiliates, including the Secretary of the Board, filling any Board position during the period mentioned above, will not be entitled to receive such fees.

It will also be proposed to approve the performance by our directors and officers for the year 2024 and to release them from liabilities related to the performance of their appointment, where applicable.

Finally, independent directors will be offered the alternative to receive all or a substantial part of their fees in instruments (restricted stock units or options) tied to Walmex shares, to be priced at the same price as the equivalent instruments are granted to our associates. If such alternative is exercised, such instruments would vest one year after the date of grant.

### **Year 2024 Results**

The reports from the Board of Directors, the CEO and the Audit and Corporate Governance Committees will be submitted for approval by the shareholders. These reports are part of the Walmart de Mexico y Centroamérica Annual Report, which is available at our corporate and Investor Relations websites.

We will also submit for approval. the financial information for the year 2024, audited by Mancera, S.C. (part of Ernst & Young Global), and approved by the Board of Directors, prior opinion of the Audit Committee, during a meeting held on February 13, 2025, date on which this financial information was released through the Mexican Stock Exchange.

### **Repurchase of Shares**

Approval of \$8.8 billion pesos as the maximum amount that the Company may use to repurchase own shares will be proposed. Exercise of repurchases would be subject to other internal approvals.

### **Report on the Employee Stock Option Plan**

As of December 31, 2024, the employee stock option plan fund consists of 210,735,342 shares of the company, which have been placed in a trust created for such purpose. The shares subject to the plan are assigned, taking as a reference the weighted average price of the purchase and sale transactions in the secondary market of such shares.

In relation to the changes to the stock plan for the employees of the Company and its subsidiaries that were approved at the shareholders' meeting on April 30, 2024, the following is proposed for approval:

#### **A. Acceleration of the Stock Vesting Schedule**

Maintain a 3-year period for restricted stock units (RSUs) as well as performance stock units (PEUs) but accelerate the vesting of RSUs to 1/36 per month for executives and 1/12 per quarter for other eligible employees. This change will be implemented in phases to enhance the attraction and retention of talent.

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## B. Alignment with the Allocation Philosophy for New Hires/Promotions

Employees will receive their transition/hiring allocation in the same year as the promotion/hiring. RSUs will be granted on the promotion/hiring date and will follow regular vesting, while PEUs will be based on the performance of the promotion/hiring year and will vest in the promotion/hiring year +2.

### Contacts

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