

# Walmart de México y Centroamérica

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

Mexico City, March 10, 2023

**Wal-Mart de Mexico, S.A.B. de C.V. (BMV/BIVA: WALMEX)** informs its shareholders and the public in general on the proposals that the Board of Directors will present during the Annual General Ordinary Shareholders' Meeting, that will be held on March 30, 2023, at 9:00 am CST, at the company's offices in Mexico City.

### **Dividend Payment**

Approval of the results for fiscal year 2022, and its distribution, which includes the payment of an ordinary cash dividend of \$1.12 pesos per share and an extraordinary cash dividend of \$1.57 pesos per share. Total dividend is \$2.69 pesos per share.

- The ordinary dividend will be paid in two installments of \$0.56 pesos per share during 2023: the first one on November 29 and the second one on December 6.
- The extraordinary dividend will be paid in three installments during 2023: the first one of \$0.75 pesos per share on April 11, and two installments of \$0.41 pesos per share each, one in November 29, and the second one on December 6.

The proposed dividends will be paid from the company's retained earnings of prior years and from the net taxable income account (CUFIN). If, the proposed dividends come from CUFIN generated upon 2014, the dividends to be paid will not be subject to income tax payment by Walmex, but will be subject to the withholding of the applicable 10% income tax to the shareholders who are individual residents in Mexico and individuals or entities residing abroad, subject to the application of double tax treaties.

### **Board of Directors**

A proposal will be made for the Board of Directors to be composed by eleven directors, with no alternate directors. The following persons are proposed as directors of the Board:

#### **Directors**

Judith McKenna – Chair of the Board  
Leigh Hopkins  
Karthik Raghupathy  
Tom Ward  
Guilherme Loureiro  
Kirsten Evans  
Adolfo Cerezo \*  
Eric Pérez-Grovas\*  
Ernesto Cervera\*  
María Teresa Arnal\*  
Elizabeth Kwo\*

\*Independent Directors

A proposal will be made to ratify the provisional designation made last year of María Teresa Arnal and Elizabeth Kwo as independent directors of the Board and to also ratify the rest of the directors. The bios of María Teresa and Liz were previously disclosed and can be reviewed at [www.walmex.mx](http://www.walmex.mx).

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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### ***Audit and Corporate Practices Committees***

A proposal will be made to maintain both statutory committees integrated only by independent members and to ratify Adolfo Cerezo as the Chairman of both committees and as the Lead Independent Director, with the main assignment of acting as a link between minority shareholders of the Company and its management.

To strengthen and grant more focus to our corporate governance, we intend to reduce the number of members of the Audit and Corporate Governance Committees, from five directors to three directors. In addition to Adolfo Cerezo, the Board will designate two additional independent directors.

Also, as part of the effort to enhance our corporate governance, we will propose to our Board the creation of a Compensation and Succession Planning Committee. We will propose to our Board that this new Committee, which is not mandatory under Mexican law, be chaired by the Chair of our Board, Judith McKenna.

### ***Board Positions***

A proposal to ratify Judith McKenna as Chair and to ratify Alberto Sepúlveda as Secretary of the Board of Directors, together with the other changes within the Board and the Committees, described above, will be presented 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 Committees and the Compensation and Succession Planning Committee shall be proposed for the period encompassing April 1<sup>st</sup>, 2023 to March 31<sup>st</sup>, 2024, as follows:

Position	Monthly Compensation (MXN)
Chair of the Board	\$170,000
Director	\$135,000
Chair of the Audit and Corporate Governance Committees	\$25,000
Member of the Audit and Corporate Governance Committees	\$15,000
Chair of the Compensation and Succession Planning Committee	\$25,000
Member of the Compensation and Succession Planning Committee	\$15,000

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 the sessions of the Board of Directors 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 and the Assistant Secretary of the Board, filling any Board position during the period mentioned above will not be entitled to receive such fees.

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It will also be proposed to approve the performance by our Directors and Officers for the year 2022 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 2022 Results**

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

Approval of the financial information for the year 2022, audited by Mancera, S.C. (part of Ernst & Young Global), and approved by the Board of Directors, prior opinion of the Audit Committee, during session held on February 15, 2023. This financial information was released through the Mexican Stock Exchange on February 15, 2023.

**Repurchase of Shares**

Approval of \$5 billion pesos as the maximum amount that the company may use to repurchase own shares will be proposed. Such repurchase should be subject to the proper and correspondent internal approvals.

**Report on the Employee Stock Option Plan**

As of December 31, 2022, the employee stock option plan fund consists of 175,184,709 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.

**Contacts**

Investor Relations	Corporate Communication
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