

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, April 12, 2024

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 30th, 2024, at 9:00 am México City time, at the Company's offices in Mexico City.

Dividend Payment

Approval of the results for fiscal year 2023, and their distribution, which includes the payment of an ordinary cash dividend of \$1.18 Mexican pesos per share and an extraordinary cash dividend of \$0.99 Mexican pesos per share. Total dividend is \$2.17 Mexican pesos per share.

- The ordinary dividend will be paid in two installments of \$0.59 Mexican pesos per share during 2024: the first one on November 12 and the second one on December 10.
- The extraordinary dividend will be paid in two installments during 2024: the first one of \$0.49 Mexican pesos per share on November 12, and the second one of \$0.50 Mexican pesos per share on December 10.

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 dividends are paid out from CUFIN generated until 2014, the dividends 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 as follows:

Directors

Kathryn McLay – Chair of the Board
Leigh Hopkins
Karthik Raghupathy
Tom Ward
Guilherme Loureiro
Ignacio Caride
Eric Perez-Grovas*
Ernesto Cervera*
Maria Teresa Arnal*
Elizabeth Kwo*
Viridiana Ríos*

*Independent Directors

A proposal will be made to appoint Viridiana Ríos as new independent director and Ignacio Caride, Walmex's proposed new CEO, as a director. Please see the press release issued today with respect to Ignacio's proposed designation as Walmex's CEO, which also includes his biography.

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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A proposal will also be made to ratify the resignation of Judith McKenna as director, effective as of January 30th, 2024, to ratify the appointment of Kathryn McLay as director, to accept the resignation of Kirsten Evans as a director and to ratify the rest of the directors.

Viridiana is a Mexican academic with more than 15 years of experience in public policy analysis in Mexico. Currently, Dr. Ríos is a professor at Harvard Summer School, where she is in charge of the class on Mexico-United States relations and serves as a prominent political analyst for the European newspaper *El País* and the Mexican newspaper *Milenio*.

Viridiana has been a visiting professor at Harvard University, Purdue University, and a guest scholar at the Wilson Center in Washington, DC. She was also the CEO of *México Cómo Vamos*, a think tank specializing in the analysis of the Mexican economy, and of *Dateras*, an association that uses code to promote strategic analysis.

Her most recent book *"No es normal. El juego oculto que alimenta la desigualdad mexicana y cómo cambiarlo"* was awarded the Latin American Leadership Award by the Vienna Global School of Social Leaders. Likewise, Viridiana was selected as a "young global leader" by the World Economic Forum and identified by the Harvard Gazette as one of its 15 stellar graduates.

Viridiana has a doctorate in government from Harvard University and executive leadership studies from Harvard Business School and INSEAD.

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 Kathryn McLay as Chair, to ratify Alberto Sepúlveda as Secretary of the Board of Directors and Sandra Varela as Assistant Secretary, 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. It is expected that during the second half of 2024, Gui Loureiro will be designated as Chair of the Board of Directors of Walmex.

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 1st, 2024 to April 30th, 2025, as follows:

Position	Monthly Compensation (MXN)
Chair of the Board	\$181,000
Director	\$145,000
Chair of the Audit and Corporate Governance Committees	\$27,000
Member of the Audit and Corporate Governance Committees	\$16,000
Chair of the Compensation and Succession Planning Committee	\$27,000
Member of the Compensation and Succession Planning Committee	\$16,000

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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 and the Assistant 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 2023 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 2023 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 2023, 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 14, 2024, date on which this financial information was released through the Mexican Stock Exchange.

Repurchase of Shares

Approval of \$5 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, 2023, the employee stock option plan fund consists of 225,769,874 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.

The approval of the implementation of a new employee stock option plan of the company's subsidiaries and its related companies (managers and higher levels) will be proposed. This new plan is aligned with the long-term incentive vehicles prevalent in the market. The new plan seeks to attract and retain the best talent, as well as boost performance and recognize the merit, potential and criticality of each role. The new stock option plan is based on restricted shares (RSUs) and performance shares (PEUs) and replaces the current one (based on stock options), maintaining the expiration dates and eligibility of the previous plan.

Contacts

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