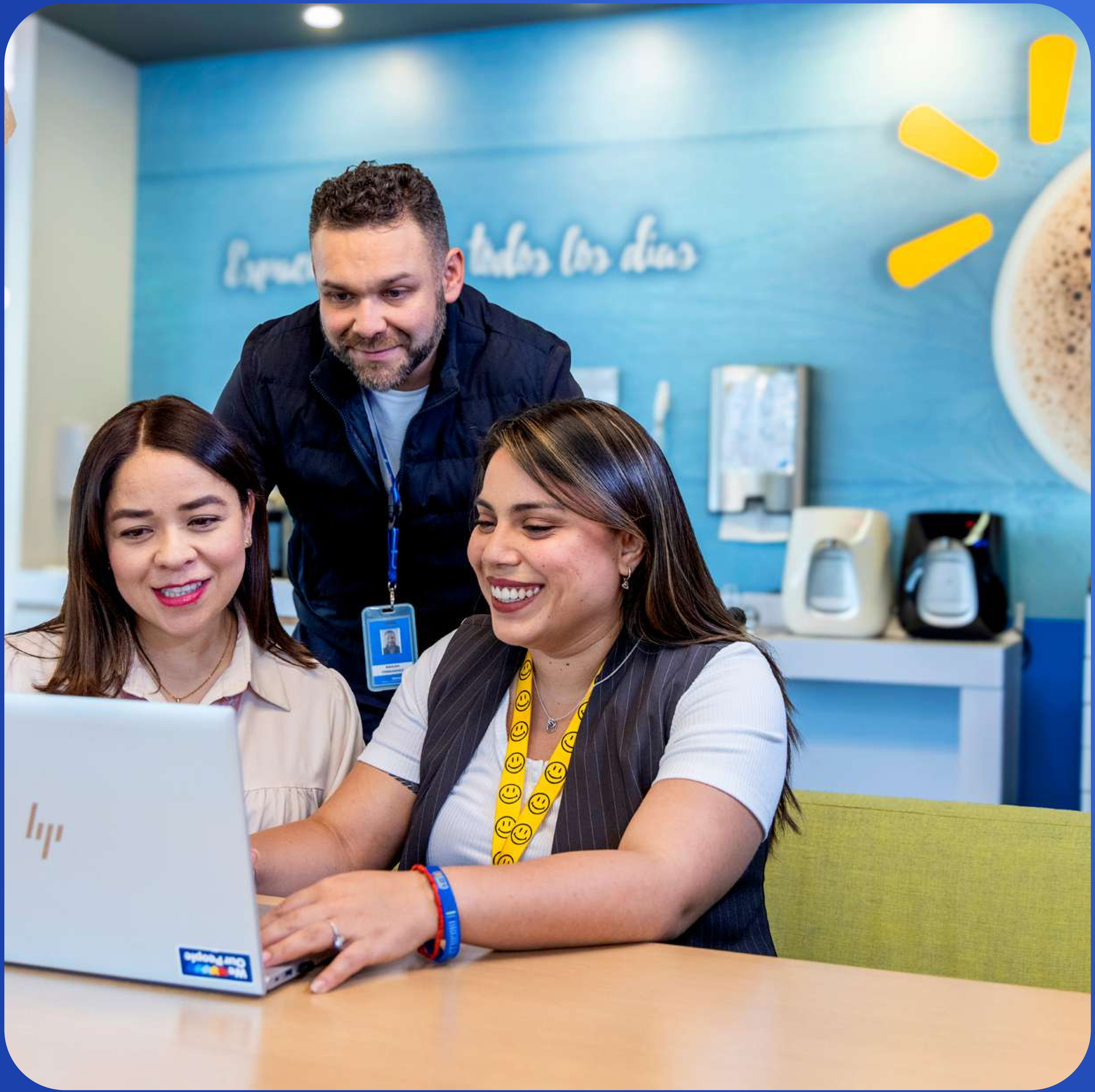

Report of the Audit and Corporate Governance Committees

Walmart México y Centroamérica

WAL-MART DE MÉXICO, S.A.B. DE C.V. AND SUBSIDIARIES

Annual report of the audit and Corporate Governance Committees

Board of Directors
Wal-Mart de México S.A.B. de C.V.

Dear Directors:

In compliance with Article 43 of the Securities Market Law (Ley del Mercado de Valores, the "LMV") and the internal regulations of the Committees I chair, as approved by the Board of Directors of Wal-Mart de México, S.A.B. de C.V. (together with its subsidiaries, the "Company"), we hereby inform you of the activities carried out during the fiscal year ended December 31, 2025.

In carrying out our work, in addition to the provisions of the LMV, we have taken into consideration the recommendations set forth in the Code of Corporate Governance Principles and Best Practices issued by the Coordinating Business Council, the Company's Code of Conduct, the Internal Regulations of the Mexican Stock Exchange, and the general provisions derived from the LMV.

In order to comply with our oversight process, during 2025 the Audit and Corporate Governance Committees held regular quarterly meetings to review the overall situation regarding matters of material importance in the financial, accounting, legal, operational and ethical areas of the Company. This process was complemented by our participation, throughout the year, in meetings with the Company's Chief Executive Officer and the Finance and Legal areas, as well as by the reports and information provided by the Company's principal officers, highlighting the following:

1. Audit Matters:

a) The status of the Company's internal control system, and being informed in detail of the programs and progress of both the internal and external audit work.

b) The main aspects requiring improvement, and the follow-up to the preventive and corrective measures implemented by management. Accordingly, it is our opinion that the effectiveness required for the Company to operate within an appropriate control environment is being met.

c) The performance of the independent auditors, who are responsible for issuing an opinion on the reasonableness of the Company's Financial Statements and their compliance with International Financial Reporting Standards. In this regard, we consider that the partners of Mancera, S.C. (a member firm of EY Global) meet the necessary professional quality requirements. Additionally, and prior to the commencement of their services, we evaluated the requirements for intellectual and economic independence of action, and therefore recommended the ratification of their appointment to examine and issue the report on the Company's Financial Statements. Likewise, we approved the amount of the fees corresponding to the external audit services. During 2025, the Company engaged such firm to provide certain services other than the external audit of Financial Statements, which, due to their nature and scope, did not impair the independence of the external auditor nor have an impact on the Financial Statements. Such services were duly authorized by the competent corporate bodies and timely reported to the National Banking and Securities Commission.

d) The Company's quarterly and annual Financial Statements, and, at the appropriate time, we recommended their approval by the Board of Directors for their subsequent publication.

e) The accounting policies approved and applied during the fiscal year ended December 31, 2025.

f) The follow-up to all relevant observations made by shareholders, Directors, relevant officers, employees, and, in general, by any other third party, regarding accounting, internal controls, and matters related to internal or external audit.

g) The follow-up to the resolutions adopted by the shareholders' meetings and by the Company's Board of Directors.

h) The legal contingencies to which the Company is exposed, which are recognized in the Financial Statements based on their probability of occurrence.

i) Progress made in the area of cybersecurity

j) The enterprise risk management process implemented by the Company.

k) Lastly, the status of the Company with respect to Ethics and Compliance, and the measures adopted by the Company to strengthen these areas.

II. Corporate Governance Matters:

a) The processes for evaluating the performance of relevant officers, which, pursuant to authority delegated by the Company's Board of Directors, are overseen by the Compensation and Succession Planning Committee.

b) Related party transactions, if any, entered into during the fiscal year ended December 31, 2025, including a description of the characteristics of significant transactions and their corresponding transfer pricing studies, the relevant concepts of which are disclosed in the corresponding note to the Financial Statements.

c) Pursuant to authority delegated by the Company's Board of Directors, the Compensation and Succession Planning Committee recommended to the Board of Directors the approval of the comprehensive compensation packages of the Chief Executive Officer and relevant officers.

d) The Board of Directors did not grant any waivers to any Director, relevant officer, or person with managerial authority of those referred to in Article 28, Section III, subsection f) of the LMV.

e) The transfer pricing studies for Mexico and Central America for 2025, reporting that all transactions were carried out within the parameters established in such studies.

Based on the work performed and on the opinion of the external auditors, it is our opinion that the accounting and reporting policies and criteria followed by the Company are adequate and sufficient and have been applied on a consistent basis. Accordingly, the information presented by the Chief Executive Officer reasonably reflects the Company's financial position and results of operations.

Based on the foregoing, it is recommended that the Company's Board of Directors submit for approval by the annual ordinary general shareholders' meeting the financial statements of Wal-Mart de México, S.A.B. de C.V. and its subsidiaries for the fiscal year ended December 31, 2025.

Sincerely,

Jorge Mora Capdevila

Jorge Mora
Audit and Corporate Governance Committees

Mexico City, February 26, 2026.