



CORPORATE GOVERNANCE

GRI 2-9

The goals achieved in 2022 are possible thanks to the experience, leadership and commitment of our corporate governance

Board of Directors

GRI 2-9, 2-10, 2-11,2-12,2-14,2-17,2-18,2-19,2-20, 2-21, 405-1 SASB CG-EC-330A.3, CG-MR-330A.1

GENERAL INFORMATION

	Judith McKenna	María Teresa Arnal	Adolfo Cerezo	Ernesto Cervera	Kirsten S. Evans	Leigh Hopkins	Eric Pérez-Grovas	Elizabeth Kwo	Guilherme Loureiro	Karthik Raghupathy	Tom Ward
Gender	F	F	M	M	F	M	M	F	M	M	M
President	■										
Independent		■	■	■			■	■			
Members since	2022	2022	2012	2014	2018	2022	2018	2022	2016	2022	2021

EXPERIENCE

Accounting & Audit	■		■	■		■	■		■		
Branding & Marketing					■				■		■
Business Strategy	■	■	■	■	■	■	■	■	■	■	■
Corporate Governance	■	■	■	■	■	■	■	■	■	■	■
Economics and Finance	■	■	■	■	■	■	■		■	■	
Energy											■
Entrepreneurship	■	■							■		
Environmental, Climate Change, Sustainability											■
Ethics & Integrity	■								■		
Health & Safety								■			
Human Resources	■					■		■	■		■
Human Rights	■							■	■		
Technological Infor-mation/Cybersecurity		■		■			■			■	■
Investor Relations	■	■	■			■	■		■		
Logistics	■								■		
Manufacture		■			■						
Mergers & Acquisitions			■	■		■				■	■
Institutional Relations	■		■	■	■		■		■	■	
Real Estate			■			■					■
Regulatory and Legal Affairs	■		■		■					■	
Risk Management	■	■	■			■	■	■	■	■	■
Sales	■	■	■	■	■	■	■		■		■

COMPOSITION AND FREQUENCY OF THE BOARD OF DIRECTORS

It is comprised solely by statutory members.

The officers of the Company and its subsidiaries are limited to executive presidency and general direction positions only.

[LEARN MORE ABOUT BOARD MEMBER BIOGRAPHIES](#)

Members are appointed each year by the Ordinary Shareholders' Assembly.

The Board of Directors meets a minimum of four times a year. During 2022, they held 4 meetings. The average meeting attendance was of 84%.

[LEARN MORE ABOUT PRIMARY RESPONSIBILITIES AND OTHER PRACTICES](#)

Independent Directors must constitute a minimum of 25% of total members. As of December 31, 2022, 45% of all directors are independent.

The average tenure of the members of the Board is 3 years.

Minority shareholders, whose shares represent a minimum of 10% of owners' equity, have the right to appoint and remove a member of the Board of Directors. Their appointment may only be removed when the other members of the Board of Directors are revoked.

At the close of 2022, 29.49% of the company shares are traded among the investor public.

4
of the members are women, i.e. 36%

5
of the members are independent, i.e 45%

Audit and Corporate Practices Committees

GRI, 2-9, 2-19, 2- 20, 207-2, 405-1

Currently, the committees are integrated by five directors, all of them independent.

- Adolfo Cerezo – President
- Ernesto Cervera
- Eric Pérez-Grovas
- Elizabeth Kwo
- María Teresa Arnal

[LEARN MORE ABOUT THEIR PRIMARY RESPONSIBILITIES, PRINCIPAL REQUIREMENTS AND PRACTICES](#)

Walmart de México Foundation Board Of Trustees

GRI 405-1, 2-13, 2-9

It is made up of 13 trustees, four of whom are independent directors and meet four times a year.

[LEARN MORE ABOUT ITS CONFORMATION AND MEMBERS](#)

