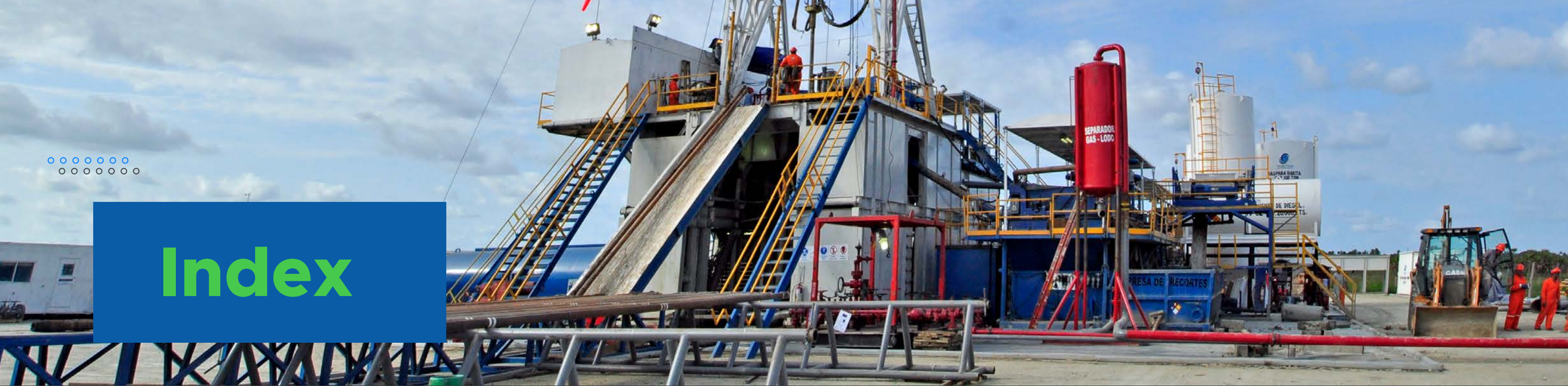




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Annual Sustainability Report

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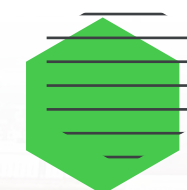
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Message from the President of the Board of Directors

GRI: 2-22 and 201-2



At Grupo Carso, we firmly believe that economic development and sustainability are complementary goals that strengthen our ability to generate value with social impact.

During 2024, we continued to strengthen our business model, based on operational efficiency, long-term vision, and social responsibility across the Group's divisions.

We closed the year with more than 90,000 jobs in the different sectors in which we participate, driving investment and economic and social development in various regions of the country. We participated in key infrastructure projects, promoting access to essential services and supporting the transition toward cleaner energy sources such as natural gas, hydroelectric power, and geothermal energy.

In 2024, we reaffirmed our commitment to sustainability with environmental policies aligned with international standards such as the United Nations Sustainable Development Goals (SDGs) and the Global Reporting Initiative (GRI) guidelines, strengthening our ability to manage risks, generate positive impacts, and maintain ethical and transparent governance.

In the environmental field, our efforts focused on promoting the circular economy and energy efficiency, with sustainable solutions such as optimizing water use and recycling in production processes. In our construction operations, we implemented LEED standards and used BIM technologies to increase efficiency and reduce our ecological footprint.

We promoted the well-being of our employees and their families through programs of Fundación Carlos Slim and Fundación Telmex-Telcel such as MIDO, which promotes preventive health; APRENDE, with free Telmex and Telcel educational content that integrates basic, middle, and higher education courses, where more than 57 million people in Mexico, the United States, and Latin America have studied or are studying in APRENDE. With Capacitate para el Empleo, where anyone can receive training and certification in 428 different trades, the awarding of scholarships to children of Group employees, and through the Social Welfare and ASUME human development programs. These and many other programs can be found in detail at the **Fundación Carlos Slim**.

In terms of Corporate Governance, we maintained a solid framework with updated ethics codes, anti-corruption policies and, compliance with human rights, that guide our activities and our relationship with our

stakeholders. The Board of Directors remained active in overseeing strategic and sustainability matters, supported by an efficient and committed governance structure.

Our commitment with the future goes beyond present results. We are convinced that companies must transcend by generating economic, social, and environmental value for our societies.

I thank each of our employees, partners, clients, and investors for your trust and for being part of this shared vision. At Grupo Carso, we will continue advancing with determination, innovation, and responsibility to contribute to the well-being of Mexico and the world.

Sincerely, **Carlos Slim Domit**
President of the Board of Directors
Grupo Carso S.A.B. de C.V.





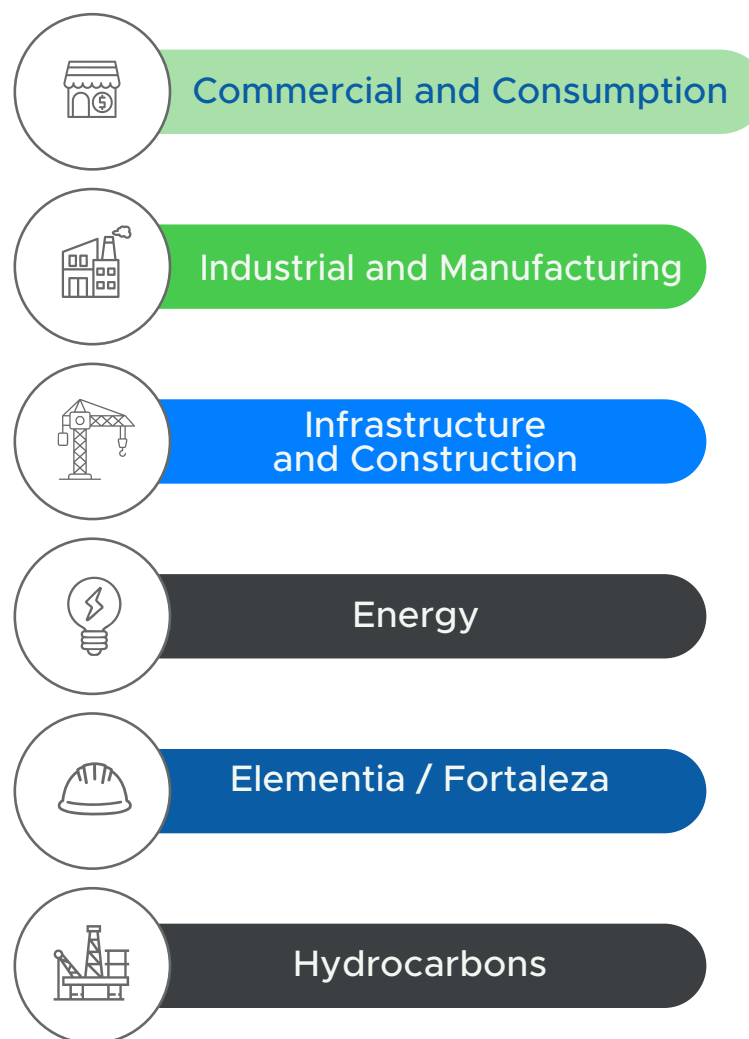
Our Corporate Profile: **Identity and Trajectory**

GRI: 2-6 and 2-7

Who we are?



Grupo Carso is one of the largest and most important conglomerates in Mexico, the United States, and Latin America, with participation in key sectors. Our corporate structure is organized into six divisions:



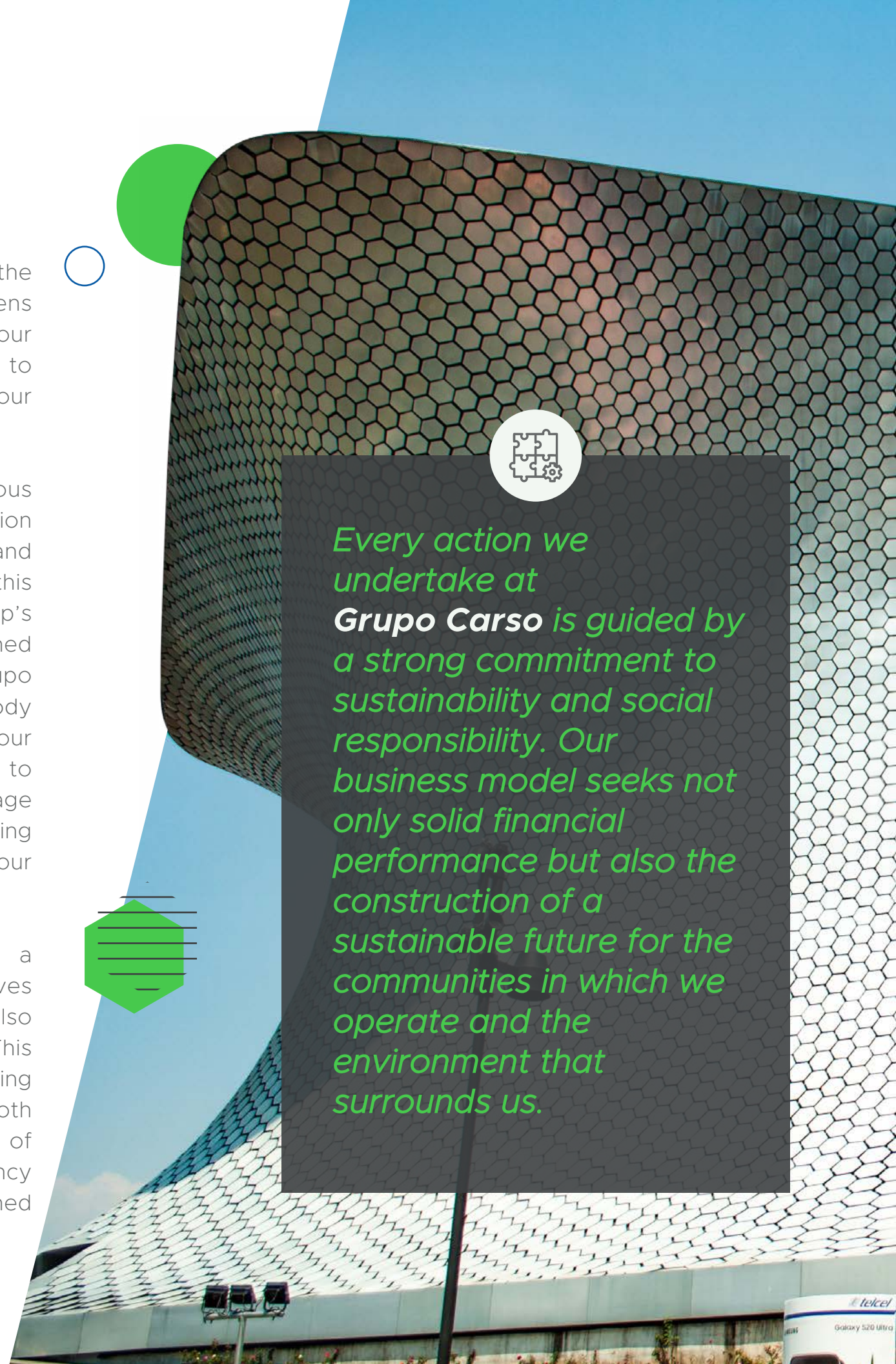
Each of our divisions not only represents the diversity of our operations but also strengthens our ability to adapt to economic cycles and our commitment to investment and innovation to stay at the forefront, generating value for our different stakeholders.

Under a philosophy of autonomy and continuous learning, each company within our organization operates independently, ensuring efficient and focused management. However, this independence does not weaken the Group's cohesion; on the contrary, it is strengthened through the strategic coordination of Grupo Carso's Board of Directors. This central body provides direction and coherence to our operations, allowing each business unit to optimize its performance and leverage operational synergies, with the goal of maximizing results and the value generated for our stakeholders.

Our identity at Grupo Carso is based on a streamlined organizational structure that serves not only as an administrative disposition but also as the core of our operational efficiency. This model allows us to respond swiftly to changing market dynamics, promoting growth that is both orderly and profitable. The combination of autonomy, strategic coordination, and efficiency defines our character and supports our sustained success.



*Every action we undertake at **Grupo Carso** is guided by a strong commitment to sustainability and social responsibility. Our business model seeks not only solid financial performance but also the construction of a sustainable future for the communities in which we operate and the environment that surrounds us.*





Our philosophy, values and principles

At Grupo Carso, our essence is founded on a firm commitment to operational and commercial excellence. We are dedicated to providing our clients with the highest quality products and services, maintaining an optimal balance between value and cost. Our mission is to ensure the complete satisfaction of our customers through detailed and personalized service. In the development and construction of projects, we seek the best cost-benefit ratio, fostering sustainable development and ensuring a solid return on investment for our shareholders and other stakeholders.

Our organizational culture is distinguished by its focus on productivity, profitability, and competitiveness, always aligned with the highest global standards. We act with ethics, promoting order, integrity, and respect for human rights, while maintaining a strong commitment to compliance with the law and our internal policies.

Values and principles



Agile and efficient structures, with reduced hierarchical levels, fostering human development and the internal training of leaders. Fast and flexible decision-making, leveraging the strengths of small companies, which are key to the success of large ones.



Maintaining austerity in times of prosperity strengthens, capitalizes, and accelerates the company's growth, while avoiding drastic adjustments in times of crisis.



Money that leaves the company is lost; therefore, we reinvest profits to maximize growth and financial stability.



Business creativity transcends business, serving as a key tool to address various social challenges, something we promote through the Group's Foundations.



Any moment is good for those who know how to work and have the necessary resources to do so.



A constant commitment to modernization and growth, focusing on training, quality, simplification, and continuous improvement of production processes. We seek to increase productivity, improve competitiveness, and reduce costs and expenses, aligning ourselves with the most demanding global standards.



A company must transcend its owners or managers. We must not limit ourselves to small personal visions but aspire to greater challenges with minimal investment in non-productive assets. Teamwork, clarity in objectives, and knowledge of the tools are key to success.



Our philosophy is to always keep in mind that material things are temporary, and that the true purpose of the entrepreneur is to be a creator and temporary administrator of wealth.

At Grupo Carso, every action and decision reflects these values and principles, **ensuring that our operations not only achieve economic success** but also generate a positive impact on the **well-being of our employees, society, and the environment.**

Our divisions



At Grupo Carso, we stand out for our operational diversity and our ability to adapt to changing market conditions. Our organization is structured into six strategic divisions: Commercial and Consumer, Industrial and Manufacturing, Infrastructure and Construction, Energy, Elementia and Fortaleza, and Hydrocarbons. Each of these areas plays an essential role within the Group, contributing value to our sustainability vision. These divisions form the foundation of our strength and growth, reflecting a variety of specializations that enable us to serve multiple sectors and clients. Below is a detailed overview of each one:



COMMERCIAL AND CONSUMPTION DIVISION

Grupo Carso's Commercial and Consumption Division is distinguished by its leadership in Mexico's retail and restaurant services sector. Through its subsidiary Grupo Sanborns, this division operates various commercial formats and service models designed to meet the changing and diverse needs of consumers. Its establishments, recognized for their quality and diversity, include department stores, boutiques, restaurant-stores, as well as spaces dedicated to electronics, technology, and entertainment.

The Commercial Division of Grupo Carso stands out for its versatility and adaptability, providing a shopping and service experience that not only meets but exceeds customer expectations. With a permanent focus on excellence and innovation, we reaffirm our commitment to maintaining leadership in the commercial sector, contributing to the Group's sustainable and profitable growth.





INDUSTRIAL AND MANUFACTURING DIVISION

Grupo Carso's Industrial Division, led by Grupo Condumex, represents one of the most innovative and technologically advanced areas within the organization. Grupo Condumex stands out for providing comprehensive solutions in strategic sectors such as energy, telecommunications, mining, electronics, and renewable energy. Thanks to its ability to manage the entire process, from design to maintenance, it offers specialized services tailored to its clients' needs, which has enabled it to strengthen its position in key global markets.

The strategy of this division is based on sustainable growth, maintaining technological innovation, operational efficiency, and the financial strength that distinguish Grupo Condumex. Its commitment to commercial success and sustainable development is reflected in the adoption of practices and technologies that reduce environmental impact and optimize energy use.





INFRASTRUCTURE AND CONSTRUCTION DIVISION

This unit, integrated into the subsidiary Carso Infraestructura y Construcción, is distinguished by its presence in four key sectors: pipeline installation, manufacturing and services for the chemical and petroleum industry, development of infrastructure projects, and civil construction.

The Infrastructure and Construction Division of Grupo Carso reaffirms its commitment to quality, innovation, and sustainability, essential elements to ensure steady and responsible growth in a sector that plays a key role in economic and social development.

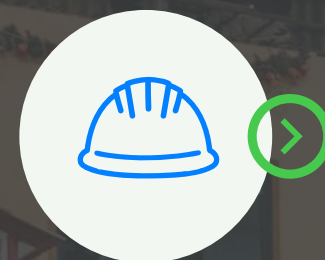


ENERGY DIVISION

Grupo Carso's Energy Division, through its subsidiary Carso Energy, is actively involved in the oil and natural gas sectors, as well as in the exploration and utilization of geothermal energy and hydroelectric resources.

The Energy Division of Grupo Carso stands out for its strategic approach and innovative spirit across various areas of the energy sector. Its participation ranges from natural gas transportation and oil exploration and extraction to the use of geothermal resources and the operation of hydroelectric plants, with the purpose of promoting a more sustainable and efficient energy model.





ELEMENTIA / FORTALEZA DIVISION

The Elementia and Fortaleza Division (Cement, Building Systems, and Metals) operates through two subsidiaries, Elementia and Fortaleza, organized into three complementary areas: Cement, Building Systems, and Metals. This structure allows us to address diverse needs within the industrial and construction sectors, guaranteeing high quality standards and a strong commitment to sustainability.

Elementia is distinguished by its wide variety, quality, and innovation in the cement, light construction, and metals industries. Our commitment to excellence keeps us at the forefront of industrial and construction sector development.

Elementia and Fortaleza, subsidiaries of Grupo Condumex that joined as of the second quarter of 2022, prepare their own Sustainability Report, which can be consulted at the following links: [Elementia / Fortaleza](#)



HYDROCARBONS DIVISION

The company has incorporated a new division focused on the hydrocarbons sector, whose main purpose is to carry out oil and gas exploration and production activities both in shallow waters and deepwater areas within the Gulf of Mexico. This strategic unit represents a significant step toward the diversification and strengthening of the Group's energy portfolio.

With this new division, the Company reaffirms its commitment to national energy security, contributing to the responsible use of the country's natural resources and actively participating in one of the key sectors driving Mexico's economic growth.



To learn more about our main products, activities, and brands, please refer to our [2024 Annual Report](#) in the section **Divisions, Products and Services**

Our presence



Grupo Carso’s global expansion not only demonstrates our success in the commercial sphere but also reaffirms our commitment to sustainability and corporate responsibility across diverse markets. Our international presence is a cornerstone of our growth strategy, allowing us to access new opportunities and contribute to the economic and social development of the communities where we operate. In each country, we seek to be a trusted partner, focused on generating long-term value for our clients, employees, and the environment in which we participate.



01
Grupo Sanborns

Mexico / El Salvador / Panama

02
Grupo Condumex

Mexico / United States / Spain / Germany / China / Brazil / Chile / Guatemala / Nicaragua / Peru / Puerto Rico / Costa Rica / Colombia / Honduras / Panama

03
Carso Infraestructura y Construcción

Mexico / Guatemala / Honduras / El Salvador / Nicaragua / Costa Rica / Panama / Dominican Republic / Colombia / Ecuador / Peru / Argentina / Brazil

04
Elementia

Mexico / United States / Costa Rica / El Salvador / Colombia / Ecuador / Bolivia / Peru

05
Carso Energy

Mexico / United States / Colombia

Our trajectory

Since its beginnings, Grupo Carso has demonstrated a remarkable ability to adapt, expand, and remain relevant in a constantly evolving economic environment. Its trajectory has been defined by a strategy focused on diversification, sustainability, and innovation, which has enabled it to consolidate as a leading conglomerate across multiple sectors. Looking toward the future, the company reaffirms its commitment to sustainable growth and adaptation to the new dynamics of the global market.

(1980-1990)



Beginnings and Expansion

Grupo Carso was founded in 1980 under the name Grupo Galas, S.A. In 1981, it adopted the structure of a holding company and, the following year, was renamed Grupo Inbursa, S.A. de C.V. Throughout the decade, the company acquired controlling interests in strategic companies such as Cigarros La Tabacalera Mexicana, Artes Gráficas Unidas, Fábricas de Papel Loreto y Peña Pobre, Empresas Frisco, Industrias Nacobre, and Porcelanite Holding. In 1990, Corporación Industrial Carso was merged into Grupo Galas, giving rise to Grupo Carso as it is known today. That same year, the Group acquired a significant stake in Telmex, reinforcing its presence across key sectors.

(1991-2000)



Diversification and Consolidation

During the 1990s, Grupo Carso underwent a process of diversification. In 1991, it acquired a stake in Compañía Hulera Euzkadi, followed by the acquisition of Grupo Condumex in 1992 and a majority stake in General Tire de México in 1993. In 1996, Carso Global Telecom was created. One year later, the Group strengthened its retail presence by acquiring 60% of Sears México and selling its paper manufacturing assets. It also incorporated Conductores Latincasa into its portfolio and restructured its shareholding in Tabacalera Mexicana. In 1998, Grupo Carso divested its interests in the tire industry, and in 1999, Grupo Sanborns adopted its current name, structuring its corporate identity around its commercial businesses.

(2001-2010)



Focus on Domestic Markets

In 2001, the company decided to concentrate on domestic markets, with a particular focus on telecommunications, commerce, construction, and energy. In 2004, Grupo Carso entered the oil rig construction business through Carso Infraestructura y Construcción, and in 2005, Grupo Sanborns expanded its operations to El Salvador. During 2007, we reduced its stake in the tobacco business from 50% to 20% towards the end of 2010, we spun off its real estate and mining assets, creating Inmuebles Carso and Minera Frisco.

(2011-2022)



Expansion in the Energy Sector and Restructuring

Carso Energy was founded in 2011, focusing on the energy sector. In the following years, we carried key acquisitions and strengthened our operations. Among the most significant projects were the share acquisitions in Elementia and Fortaleza, the acquisition of oil fields, and our participation in key projects such as the Samalayuca-Sásabe gas pipeline between the states of Chihuahua and Sonora for gas transportation services. In 2019, Grupo Sanborns made a strategic investment in 33.27% of Miniso Mexico's capital, through which we diversified our commercial offering.

(2023-actual)



Hydrocarbons Division

Recently, Grupo Carso has continued to consolidate its presence in the energy sector, particularly in hydrocarbon extraction. In 2023, Gasoducto Centauro del Norte, S.A. de C.V. was established to transport natural gas between Sonora and Chihuahua, and we acquired, through our subsidiary Zamajal, 49.9% of the share capital of Talos Energy Mexico 7, which holds a 17.4% stake in the Zama oil field. In 2024, PetroBal Operaciones Upstream, which holds a 50% stake in the Ichalkil & Pokoch fields off the coast of Campeche, was acquired for the exploration and extraction of hydrocarbons under a production sharing agreement. In July 2024, a contract was signed to explore and extract the Lakach field. At the end of 2024, Fortaleza Materiales agreed to sell Giant Cement Holding in the US.

A person wearing a blue long-sleeved shirt, dark pants, and a large straw hat is using a shovel to plant a small green sapling in a field of dry brush and trees. The person is seen from the back, and the scene is overlaid with a blue tint. A dark circular graphic on the left contains the text.

Sustainability and Socio- environmental Commitment

GRI: 2-29, 3-1 and 3-2

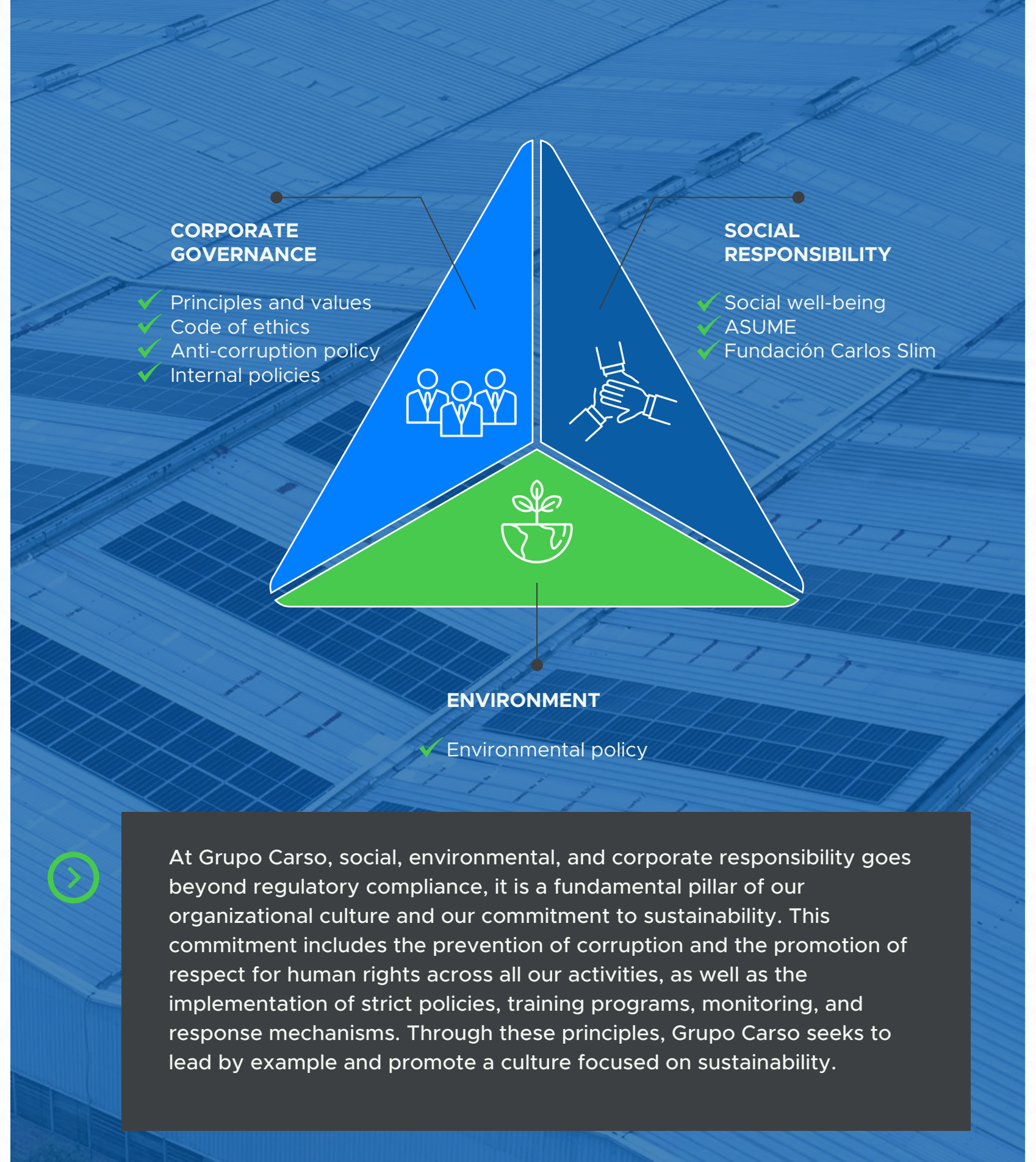
Sustainability framework

Grupo Carso reaffirms its commitment to a sustainable future through the adoption of responsible practices that harmonize economic development with social well-being and environmental management. Our sustainability approach is the foundation that guides our operations and strategies as a Group.

We have established policies that ensure our activities are aligned with the best corporate practices. Among them are our Corporate Human Rights Policy, Anti-corruption and Integrity Policy, as well as our solid Mission and Social Responsibility Policy.

By 2025, we will update our Responsible Procurement Policy for Auto Parts, including the prohibition of using minerals from conflict areas, and the Corporate Environmental Protection Policy is currently under review. The purpose is to strengthen our commitment to corporate integrity and environmental sustainability. This initiative will allow us to manage risks more efficiently and ensure that our operations generate a positive impact on both society and the environment.

Our sustainability strategy is based on three essential pillars: social responsibility, environmental protection, and corporate governance. These elements are interconnected and function integrally, allowing us to strengthen our holistic vision of sustainability, as represented in the following diagram.



Social Responsibility: The Heart of Our Commitment

We understand that business success is reflected not only in the positive impact we generate in society but also in our financial results. Our social responsibility goes beyond our commercial activities, reaching the communities we serve. Through Fundación Carlos Slim, we promote social development while, through special programs, we foster the well-being and growth of our employees.

Environment: Our Ecological Footprint

The care and preservation of the environment are fundamental to our business decisions and activities. We have adopted a philosophy of continuous improvement and actively promote the circular economy in the development of our projects and services. Our focus is centered on the efficient use of resources, giving priority to reduction, reuse, and recycling.



Our Environmental Policy highlights the importance of operating sustainably, minimizing our impact on the environment, preserving biodiversity, and managing natural resources responsibly and efficiently.

We have established a strong Environmental Policy that guides our strategic actions:

Legal compliance

We strictly adhere to applicable environmental laws, ensuring that our operations meet legal standards.

Water and energy savings

We prioritize efficiency in the use of essential resources such as water and energy, continually seeking ways to reduce our environmental footprint.

Responsible consumption

We promote responsible consumption practices both internally and within our supply chain, ensuring that resources are used efficiently and sustainably.

Reduction, reuse, and recycling of materials

We implement strategies to minimize waste, promoting reuse and recycling of materials across all operations.

Development and implementation of ecological technologies

We innovate through sustainable technologies that reduce the environmental impact of our productive activities.

Awareness among employees, suppliers, and clients

We educate and raise awareness among our employees, suppliers, and clients about the importance of sustainable and responsible practices to drive meaningful change.

Corporate Governance: The Foundation of Our Integrity

A robust and transparent corporate governance system is fundamental to our operations. Through our Code of Ethics, Anti-corruption Policy, and Human Rights Policy, along with other internal regulations, we ensure that all our activities are conducted with the highest standards of integrity and accountability.

Our sustainability approach goes beyond policies and procedures; it represents a deeply rooted culture across all areas of our organization. At Grupo Carso, we are convinced that a sustainable future is built through ethical commitment, social responsibility, sound corporate governance, and a firm respect for the environment. This commitment is reflected in the compliance of our objectives and in our determination to lead by example in building a better world.

Carso Sustainable Vision

We adopt environmental policies that ensure compliance with current regulations, optimize the use of natural resources, and encourage the reuse and recycling of production and service processes, contributing to the development of a circular economy.

For more information about our environmental protection activities, please consult the [Environmental Report of Condumex and Carso Infraestructura on the corporate website](#).

Contribution to the sustainable development goals

Grupo Carso maintains a firm commitment to the United Nations Sustainable Development Goals (SDGs), using them as a guide in its operations and corporate strategies. The company recognizes that its contribution to these goals represents both a responsibility and a strategic opportunity to drive sustainable and inclusive development.

Priority SDGs in Our Commitment

We focus on the SDGs where we can generate a significant impact, considering the nature of our operations and the influence of our value chain. Our commitment to these goals is integral and covers various dimensions, from eradicating poverty and hunger to promoting access to affordable and sustainable energy.

3 GOOD HEALTH AND WELL-BEING



Through the Fundación Carlos Slim, and specifically the Carso Comprehensive Health Program (PSIC), this goal is addressed as part of the MIDO (Integrated Measurement for Early Detection) strategy in the Carso companies. This initiative enables systematic evaluation of employee health, facilitating early detection of diseases such as diabetes and hypertension. Using the Salud Inteligente application, self-care and personal monitoring are promoted, along with personalized health recommendations based on each participant's results. In 2023, more than 82,000 workers used this tool, of which 17,731 were employees of Grupo Carso sectors.

4 QUALITY EDUCATION



Through Fundación Telmex-Telcel, scholarships are granted to undergraduate, master's, and doctoral students across the country, aimed at employees and family members of the Carso Group. These scholarships support outstanding students for their academic performance and participation in extracurricular activities such as sports, culture, and publications. In addition, since the first year, scholarship recipients participate in the ASUME Program (Asociación de la Superación por México), contributing to the promotion of inclusive, equitable, and quality education, as well as comprehensive personal development.

6 CLEAN WATER AND SANITATION

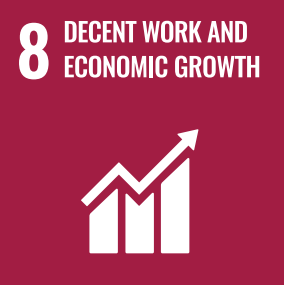


Through our water conservation initiatives, we promote its efficient use and reuse, employing treated water in restaurant areas such as Sanborns, Condomex plants, construction projects, and cement and building materials facilities.

7 AFFORDABLE AND CLEAN ENERGY



We allocate resources and projects to renewable energies, including the Samalayuca-Sásabe, Waha-Presidio, and Waha-San Elizario gas pipelines for the transportation of natural gas, as well as energy infrastructure projects in Panama. In addition, we drive the implementation of energy efficiency systems in commercial and industrial buildings, ensuring access to clean and sustainable energy sources.



8 DECENT WORK AND ECONOMIC GROWTH

We promote a safe work environment and the opportunity to improve quality of life through dignified wages and various projects. Through the Group's companies, during 2024 more than 90,000 direct jobs and over 150,000 indirect jobs were generated in Mexico, in addition to promoting the development of skills through free courses for employees and the general public offered via the Capacitate para el Empleo platform.



12 RESPONSIBLE CONSUMPTION AND PRODUCTION

We apply circular economy principles in the manufacture of cables, cement, and construction materials to reduce waste and recycle materials. We promote responsible consumption practices within our supply chain and optimize processes to shorten delivery times and minimize product returns and waste in digital cable manufacturing. In 2024, we strengthened waste management tracking across our operations, particularly the systematic inclusion of solid urban waste (SUW) records.



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

We create technology for research, development, and engineering projects in mobility solutions through Carso Research and Development Center (CIDECE). We also invest in innovative infrastructure for office and housing construction. We promote sustainable industrialization through cable and harness manufacturing plants certified under ESG processes, as part of the supply chain of Original Equipment Manufacturers (OEMs).



13 CLIMATE ACTION

We are committed to mitigating climate change by reducing carbon emissions through responsible consumption, adapting our operations to clean energy, and certifying energy efficiency at our cable and harness manufacturing plants. During 2024, we carried out the monitoring and registration of greenhouse gas emissions (GHG) across all work centers, as part of our ongoing commitment to climate change mitigation and contribution to SDG 13: Climate Action. This effort allowed us to identify the main sources of emissions and implement specific actions to reduce environmental impact.



10 REDUCED INEQUALITIES

Grupo Carso adds value by participating in tenders for construction, infrastructure, and oil projects, identifying business opportunities with a strong commitment to reducing inequality at the national and local levels. In addition, the company ensures that its policies and decisions promote gender and diversity equity.



17 PARTNERSHIPS FOR THE GOALS

We work jointly with a wide range of partners, including governments, companies, and civil society organizations, with the goal of generating a positive and sustainable impact. Likewise, we provide our suppliers and contractors with our Code of Ethics that establishes the prohibition of corruption, bribery, and any type of illegal payment.



11 SUSTAINABLE CITIES AND COMMUNITIES

We transform underutilized assets into developments that foster sustainable communities with the goal of improving quality of life. A clear example is the development of Plaza Carso, Nuevo Veracruz, Paradero Ciudad Azteca, the PIP Tower Operating Center, and the Toreo Center redevelopment. These areas, previously destined for industrial and health-related activities, were reimagined to integrate housing, commercial, cultural, and urban renewal projects.



At Grupo Carso, our commitment to a sustainable future is reflected in our contribution to the SDGs. By incorporating them at the core of our business strategy, we not only advance in our sustainability goals but also foster the well-being and overall development of society.

At Grupo Carso, we contribute to the SDGs through specific initiatives. Some examples include:



Water Projects

Improved water management and sanitation programs in the communities where we operate.

In projects related to water use, consumption in 2023 was lower than in 2022 due to a reduction in the number of employees resulting from the hybrid work scheme implemented at Grupo Carso’s headquarters. In addition, efficient and rational resource use was promoted at the production plants of both Grupo Condumex and Grupo Sanborns, where water-saving systems were installed in sinks and restrooms at Sears and Sanborns stores and restaurants. Meanwhile, in Carso Infraestructura projects, water consumption increased due to higher volumes of infrastructure and civil construction work; however, in all processes, responsible water use is encouraged. In most plants, water is supplied from potable water systems, while in some cases it is obtained from wells.

Water Savings Program.

We have installed flow restrictors in kitchen faucets, showers, and sinks, achieving a reduction in water consumption of approximately 4.0%.

Additionally, we are gradually introducing waterless urinals.

During 2024, Grupo Sanborns treated 2,095 m³ of water, resulting in a decrease in overall water usage.

At the 25 Grupo Condumex work centers where water consumption is monitored, a total of 425,925 m³ was recorded during the year.



Renewable Energy

Development of hydroelectric plants and gas pipelines that improve accessibility to clean energy.

Grupo Carso, through its subsidiary Carso Energy, participates in natural gas transportation, as well as in the exploration, production, and utilization of geothermal energy. It also operates hydroelectric plants, contributing to the use of cleaner, renewable energy sources with lower environmental impact. These initiatives help diversify the energy matrix, reduce dependence on fossil fuels, and decrease CO₂ emissions.

Since 2020, Carso Energy has managed two hydroelectric plants in Chiriquí, Panama, Bajo de Mina and Baitún, with a combined installed capacity of 145 MW and an annual average production of 580 GWh, which is sold in the Panamanian energy market.

In addition, since 2015, its subsidiary Carso Gasoductos, S.A. de C.V. has managed the installation and operation of the Samalayuca–Sásabe natural gas pipeline in Chihuahua, Mexico. It also manages the Waha–Presidio and Waha–San Elizario systems, both located in Texas, USA. These three pipelines provide natural gas transportation services for Mexico’s Federal Electricity Commission (CFE).



Innovation in Construction

Use of materials and construction processes that reduce environmental impact.

Carso Infraestructura y Construcción obtained the international Leadership in Environmental Design (LEED) certification, granted by the USGBC, for its office and housing construction projects under the BD+C (Building Design and Construction) category. This certification involves documenting waste management processes, ensuring that excavation materials are sent to authorized and certified sites, while steel is commercialized as scrap metal. Additionally, the company complies with the Solid Waste Law of Mexico City and NACDMX-007-RNAT-2019, which regulates the classification and management of construction and demolition waste in Mexico City, replacing the previous NADF-007-RNAT-2013 standard.

In the case of concrete, rebar is separated and sent through a crushing and demolition process for reuse as recycled material. Excavations also use RAMIR dump trucks, certified as low CO₂-emission vehicles. In civil construction projects, thermal insulation systems with low-emission glass are installed to reduce air conditioning consumption, as well as insulation in slabs, with these measures implemented in the second phase of Plaza Carso and continuing in the third phase. Future office building designs will also follow LEED criteria. Solid waste such as concrete, rubble, and fill is sent to authorized sites, and concrete is recycled.

Another innovation in construction is the implementation of BIM (Building Information Modeling) systems, an evolution of AutoCAD software that allows 3D modeling of buildings. This technology improves project quantification for architects and structural engineers, optimizing planning and achieving greater efficiency in construction management.

Regarding the specialized training provided to employees during the year, the following results were achieved:

2024	Grupo Sanborns	Grupo Condomex and CICSA	Total
Participants	405,317	377,618	782,935
Civil Protection Brigades	8,708	-	8,708
ASUME Participants	3,677	241	3,918
ASUME Groups	151	-	151
Employee Social Welfare	296,615	17,602	314,217
Family Social Welfare	11,275	578	11,853
MIDO Comprehensive – Evaluated Individuals	17,142	-	17,142
Telmex Scholarships	-	209	209



Education and Training

Programs that train employees and communities in skills for the future.

Grupo Carso offers the “Capacítate para el Empleo” platform, an initiative of the Fundación Carlos Slim that promotes personal and professional development for both the employees of its subsidiaries and the public. Through various learning paths, courses are offered in fields such as Commerce, Construction, Industry, Customer Service, Accounting, Administration and Finance, Training, Health, Global Solidarity, Tourism, Sustainability, Automotive, and Entrepreneurship. There are also specific programs designed to strengthen future-oriented skills in areas such as Technology, Digitalization, and soon, Digital Content Creation.

This platform aims to provide formal training opportunities in trades and technical occupations, strengthening the productive skills of both Grupo Carso employees and the public. Currently, more than 337 courses are available at no cost, allowing participants to expand their job opportunities with practical knowledge in their area of interest. In addition, diploma programs are offered in Information Technologies, Environment and Health, and other areas, with academic endorsement from SEP.

Grupo Carso's TCFD Report

Today, climate change is not only an environmental challenge, but also a major economic concern. Therefore, climate risk reporting is essential, especially for conglomerates with operations in different regions of the world. Latin America, with its vast biodiversity and abundance of natural resources, is among the areas most vulnerable to climate effects, making it essential for companies to implement detailed reporting on the associated risks and opportunities. Adopting the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) provides a structured and efficient framework for corporations to express their commitment to climate risk management, a strategic issue for multiple stakeholders, such as customers, investors, suppliers, subcontractors, regulators, authorities, and local communities.

Understanding Stakeholder Interests

- **Clients seek to ensure that the products and services in which they invest are sustainable and capable of adapting to the effects of climate change.**
- **Investors and shareholders increasingly consider climate risks when making financial decisions, prioritizing sustainability and long-term value creation.**
- **Suppliers and subcontractors must adjust their practices to the highest standards to ensure sustainability throughout the supply chain and compliance with environmental regulations.**
- **Regulatory entities are implementing stricter regulations and demanding greater transparency in climate-related information to manage and mitigate systemic risks associated with climate change.**
- **Communities impacted by Grupo Carso's operations seek to understand how these companies are addressing climate risks and contributing to the Sustainable Development Goals.**

Topic	Recommendation	Action
 GOVERNANCE	a) Role of management in evaluating and managing risks and opportunities related to climate change. b) Board oversight of risks and opportunities related to climate change.	The Board of Directors ensures the establishment of mechanisms for: i) Risk identification; ii) Risk analysis; iii) Risk management; iv) Risk control; and v) Proper risk disclosure.
 STRATEGY	a) Climate-related risks or opportunities identified in the short, medium, and long term. b) Impact of climate-related risks and opportunities on the company's business, strategy, and financial planning. c) Resilience of the organization's strategy, considering different scenarios, including one aligned with a 2°C or lower pathway.	Climate change is a key element in defining the company's strategy. Grupo Carso approaches it not only as a risk factor but also as a growth opportunity through mitigation and adaptation actions during the transition toward a low-carbon economy.
 RISK MANAGEMENT	a) Organizational processes for identifying and assessing climate-related risks. b) Organizational processes for managing climate-related risks. c) How processes are integrated to identify, assess, and manage climate-related risks within the organization's overall risk management framework.	Regarding Grupo Carso's risk management approach and impact, the Corporate Practices and Audit Committee is responsible for overseeing the existing mechanisms within the Group, supported by a comprehensive supervision and monitoring structure across each subsidiary. If critical information needs to be communicated, the Chairman, Vice Chairman, Secretary, or Board Treasurer will initiate a collective discussion within the highest governance body, ensuring that the decision made on the matter is shared with all members of the organization and subsidiary officers. In terms of climate-related risks associated with environmental contingencies, these primarily concern infrastructure and construction projects, such as flood damage or legal actions related to environmental non-compliance. Mitigation plans include remediation mechanisms for environmental damages. Additionally, part of our process involves the analysis and monitoring of sustainability factors established through Ecovadis.

For example, at Grupo Sanborns, our hurricane response protocol is as follows:

Scope Responsibility

- [Operations Department](#)
- [Finance Department](#)
- [Auditing Department](#)
- [Legal Department](#)
- [HR Department](#)
- [Directorate of Systems](#)
- [Operations Subdirectorate](#)
- [Loss Prevention Sub-Directorate](#)
- [Maintenance Sub-Directorate](#)
- [Purchasing Sub-Directorate](#)
- [Store Managers and A&B](#)

Scope

- [Operations: All Sanborns stores and restaurants](#)

Definition

A hurricane is a natural atmospheric phenomenon covering hundreds of thousands of square kilometers, occurring mainly in the Caribbean Sea when atmospheric conditions favor its formation. The evolution and development of this system can turn it into a powerful cyclone, known in the Americas as a HURRICANE.

The hurricane season in this region runs from **JUNE 1 TO NOVEMBER 30** each year.

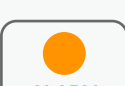
Hurricane Formation

- TROPICAL DISTURBANCE:** Area of cloudiness associated with a low-pressure system.
- TROPICAL WAVE:** Wave of low pressure moving from east to west.
- TROPICAL DEPRESSION:** Cyclonic system with winds below 63 km/h.
- TROPICAL STORM:** Rotational winds between 63 and 117.5 km/h.
- HURRICANE:** Rotational winds of 119 km/h or higher.

Category and Damage		Wind Speed	Storm Surge Impact	Probable Damage
1	Minimal	119-153 km/h	1.20 to 1.70 m above normal	Low-lying avenues flooded; minor damage to furniture and small boats at anchor.
2	Moderate	154-177 km/h	1.80 to 2.40 m above normal	Flooded urban streets; resident evacuation required.
3	Extensive	178-209 km/h	1.50 to 3.70 m above normal and giant waves	Wind-related damage and flooding; significant destruction of houses.
4	Extreme	210-249 km/h	3.80 to 5.50 m above normal and giant waves	Severe wind damage and flooding; extensive inland damage.
5	Catastrophic	Over 249 km/h	Over 5.50 m above normal	Major damage to structures; terrain elevation above sea level less than 4.60 m likely flooded.

Early Warning System (Alert System)

Approach			
Alert	Meaning	Danger	Time
 BLUE	Notice	Minimum	More than 72 hours
 GREEN	Prevention	Low	72 to 48 hours
 YELLOW	Preparation	Moderate	48 to 36 hours
 ORANGE	Approach	High	36 to 12 hours
 RED	Impact	Maximum	Less than 12 hours

Receding			
Alert	Meaning	Danger	Time
 IMPACT	Notice	Maximum	0 to 100 km
 ALARM	Prevention	High	100 to 400 km
 MONITORING	Preparation	Moderate	200 to 500 km
 SURVEILLANCE	Approach	Low	500 to 750 km
 NOTICE	Impact	Minimum	More than 750 km

We develop actions by evaluation period:

1

Actions to take prior to the hurricane’s arrival

Before the rainy season begins, ensure that the waterproofing of the facility is in optimal condition.

Activity	Responsible
→ Decision to close the Unit. → This decision will be made by the responsible directors.	Chief Executive Officer, Chief Operating Officer and Chief Audit Executive Officer
→ Have electronic backups of office computer equipment information for both administrative areas and the unit. → Safeguard the backups in secure areas.	Corporate Systems
→ Turn off computer equipment and disconnect electrical cables.	Maintenance Manager
→ Hurricane brigade activities will be carried out by the Head of Security, acting as coordinator, and the Civil Protection Brigade, who will ensure that actions are executed before, during, and after the hurricane.	Store Manager, Chief of Security
→ Verify that the emergency generator operates correctly and has enough diesel to function for at least two days. → Have a reliable supplier with full fuel availability. → Clean roofs, drains, and gutters thoroughly. → Store fertilizers and pesticides in waterproof areas. → Check that cisterns are full and apply chlorine as required. → Remove billboards, unless authorized by Civil Protection and/or the municipal authority.	Maintenance Manager
→ Check proper functioning of the automatic fire alarm system.	Maintenance and Safety Managers
→ Inspect air conditioning ducts. → Anchor compressor racks and rooftop mesh. → Install protective grilles on doors and windows.	Maintenance Manager
→ Have a direct telephone line for constant communication.	Store Manager, Head of Security
→ Cover glass doors and windows with triple-layer plastic and X-pattern duct tape.	Maintenance and Security Chief
→ Keep a first-aid kit readily available.	Store Manager and F&B
→ Ensure flashlights have new batteries, keeping double the normal supply.	Head of Maintenance and Head of Security

Before

Action	Responsible
→ Ensure that firefighting equipment and extinguishers are in good condition..	Maintenance Manager and Chief of Security
→ Have sufficient cleaning supplies: mops, squeegees, brooms, and buckets.	Maintenance Manager
→ Have a digital camera with two sets of new batteries (for evidence collection) and an AM/FM radio with double battery sets.	Chief of Security
→ Provide canned food and bottled water for support staff remaining on-site.	Store Manager
→ Cover all furniture containing merchandise and equipment from the computing, TV, video, appliances, electronics, photography, and telephony divisions, etc., with plastic to prevent water damage from leaks.	Store Manager, Department Managers, and Chief of Security
→ Protect air conditioning coils with sheets of plastic and cover all rooftop equipment in general. → Disconnect the electrical supply for illuminated signs. → Seal water intakes located on rooftops. → Identify the main electrical switches across each section.	Maintenance Manager
→ Keep a charged cell phone and share contact numbers with the Operations, Maintenance, and Loss Prevention Departments. → Have an updated emergency phone directory for the area, including the Red Cross, Fire Department, and Civil Protection.	Head of Maintenance and Security Store Manager and F&B, Head of Security and Monitors
→ Avoid sending vehicles carrying goods to other destinations, and if they are already en route, keep them sheltered in safe areas until the hurricane passes.	Warehouse and Store Management and F&B
→ Maintain an emergency expense fund. → Maintain a moral aid fund to cover days of potential inactivity if banking services are unavailable.	Treasury and General Fund
→ Check the proper operation of monitoring and security equipment, ensuring sufficient recording tapes.	Loss Prevention Supervisor and Manager
→ Have an updated directory of all store personnel, including home and mobile phone numbers.	Management and Human Resources
→ Seal possible water leak points, such as unit access doors, employee areas, rooftops, etc.	Maintenance Manager



2

Actions to be taken during the hurricane

Remain attentive to information issued by the authorities and do not pay attention to rumors.

Action	Responsible
→ Ensure that all sales points and computer equipment in the unit are turned off.	Maintenance Manager
→ Keep a battery-powered radio for updates.	Chief Manager
→ If possible, stay informed via internet and report updates to headquarters.	Store Manager and F&B, Chief of Security
→ Follow the instructions of the Brigade Chief in case of emergency.	Chief of Security
→ Conduct internal inspections throughout the unit to identify leaks or ruptures in materials that could cause water infiltration. These inspections should be coordinated by the Maintenance Manager, who is familiar with hidden installations such as duct entrances, extractor outlets, air injectors, utility conduits, and roof access points.	Store Manager and F&B, Maintenance Manager and Chief of Security
→ Keep only emergency lighting on.	Maintenance Manager and Chief of Security
→ Do not light candles or lamps; use battery-powered flashlights instead.	Everyone
→ Constantly monitor the water level near the unit. → Keep a log of events and take photographic evidence in case of damage.	Chief of Security
→ Do not allow staff to leave the premises until instructed by the authorities.	Store Manager and F&B, Security
→ Stay away from doors and windows.	Everyone
→ If the unit is closed, assign one security guard, one monitoring operator, and one supervisor to remain on-site to protect merchandise and equipment. They must have an updated emergency phone list, including the Fire Department, Red Cross, Civil Protection, CAU, and the Loss Prevention Department.	Chief of Security

3

Actions to be taken after the hurricane

Activity	Responsible
→ Restore the operability of store and administrative office computer equipment.	Corporate Systems
→ Contact the CAU in case operations are to resume on the same day (start of the day).	Store Manager and F&B
→ Conduct a walkthrough of the entire unit, inspecting both interior and exterior areas to identify damages. → Inspect the structural integrity of the building, walls, and window frames.	Store Manager and F&B, Maintenance Manager and Security
→ Check the unit's electrical installations and connections (ensuring there is no moisture that could pose a short-circuit risk), substations, main panels, outlets, and general lighting.	Maintenance Manager and Chief of Security
→ Verify that the Point-of-Sale system is operating correctly.	Store Manager and F&B
→ Cleaning of downspouts, manholes and drainage. → Ensure the compressor rack is functioning correctly. → Review the current energy supply status in the area and proceed to turn on the illuminated signs.	Maintenance Manager and Chief of Security
→ Quantify any damages, if applicable, and report them to the Treasury, Legal Department, and Insurance Provider. → Replace contingency supplies that were used, such as batteries, water, canned goods, cleaning products, or others.	Store Manager, F&B, Maintenance Manager and Chief of Security
→ Replenish merchandise that may have been damaged. → Report to the Personnel Department any employees whose homes sustained damages.	Store Manager and F&B



Topic	Recommendation	Action
 METRICS AND OBJECTIVES	a) Metrics used by the organization to assess risks and opportunities related to climate change in alignment with its strategy and risk management processes. b) Scopes 1 and 2, and if necessary, Scope 3 of greenhouse gas (GHG) emissions and related risks. c) Targets set by the organization to manage climate-related risks and opportunities and performance against those targets.	At the moment, our metrics are associated with Scope 1 and Scope 2.

Conclusions

We believe that TCFD is a key tool for identifying opportunities to adapt our business model and contribute to the solution rather than being part of the problem, thereby taking advantage of the transition to a low-carbon economy.

Disclosure can represent a competitive advantage with investors, as it demonstrates that climate change management is a priority and shows how your company is better prepared than others.

In addition, TCFD also provides an opportunity for companies that are truly leading the transition to a zero-emissions economy to communicate their story in an engaging, positive, and transparent way.



Materiality and participation of the stakeholders



Grupo Carso understands that moving toward sustainability requires a deep understanding of its stakeholders' expectations, as well as a thorough analysis of the impacts of its operations. In 2021, we conducted our first Materiality Study, which was essential for identifying the priority areas that underpin our Sustainability Strategy.

Materiality Study Process

In collaboration with the Faculty of Social Responsibility at the Universidad Anáhuac del Norte, we conducted a study structured in four main phases:

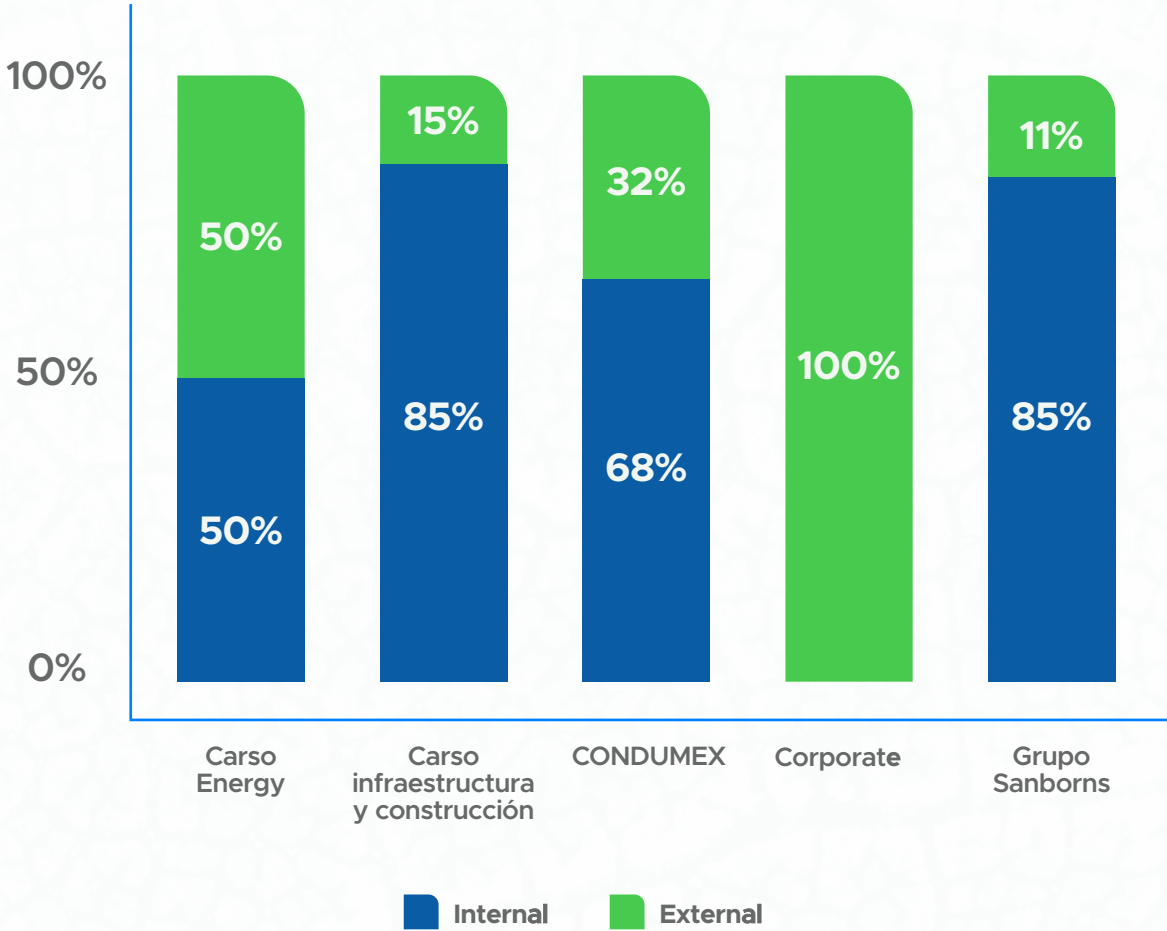
- 1.** Organizational Context Analysis. We began with an internal diagnosis through the review of key documents and virtual meetings with the directors of each division, aiming to gain an in-depth understanding of our business relationships and to map our stakeholders.
- 2.** Impact Identification. Through the analysis of public information, benchmarking, and interviews with senior executives, we identified current and potential impacts within each business unit.
- 3.** Relevance Assessment. Using a similar approach, we analyzed public information and conducted strategic interviews to determine the importance of each identified impact.
- 4.** Prioritization of Significant Impacts. We grouped the impacts into different topics, evaluated their materiality, and developed a matrix that weighs their relevance according to the perspective of our stakeholders.





As a result, a list of GRI Thematic Standards was presented, selected based on the materiality analysis for the preparation of the 2021 annual sustainability report.

The survey covered 2,495 individuals, with 80% of participants being internal and 20% external, covering a broad spectrum from senior management to employees at all levels, as well as customers, suppliers, regulators, and members of affected communities.



Study results

As a starting point for conducting the Materiality Study, the Global Reporting Initiative (GRI) thematic standards were considered, identifying 32 general sustainability topics. These were then grouped into three categories, taking into account the organizational context and based on the documentation provided, which mentions relevant activities and statements, as outlined below:

General Sustainability Issues

#	Economic aspects	#	Environmental aspects	#	Social aspects
1	Economic Performance	8	Materials Used	15	Employment and Hiring Policies
2	Market Presence	9	Power Consumption	16	Labor Relations
3	Indirect Economic Impacts	10	Water Consumption	17	Occupational Health and Safety
4	Government Procurement	11	Biodiversity	18	Training and Education
5	Anticorruption	12	Mitigation of the Environmental Impact of Products and Services	19	Diversity and Equal Opportunities
6	Anticompetitive Practices	13	Regulatory Compliance, Cost of Investment in Environmental Protection	20	Non-Discrimination
7	Fiscal Strategies	14	Supplier Evaluation and Control on Environmental Matters	21	Freedom of Association and Collective Bargaining
				22	Child Labor
				23	Forced or Compulsory Labor
				24	Security Personnel Trained in Human Rights Policies and Procedures
				25	Indigenous Peoples' Rights
				26	Operations with Local Community Participation, Impact Assessments and Development Programs
				27	Human Rights Supplier Evaluation
				28	Human Rights Claims Management
				29	Health, Safety, and Compliance with Laws
				30	Satisfaction Measurement
				31	Marketing and Labeling
				32	Privacy of personal information of the customer

The results of the consultation process for all Grupo Carso participants yielded the following Materiality Matrix, which allowed these 32 general sustainability issues to be classified into those of greater (19), medium (11), and secondary importance (2), in addition to highlighting those with the highest number of mentions by stakeholders (larger points), based on which Grupo Carso will be able to refine its future Sustainability Strategy:



In this regard, Grupo Carso defined the following as the most material topics due to their greater importance:



Due to the diversity of sectors covered by Grupo Carso's subsidiary companies, a materiality matrix was also prepared for each of them, as shown below. The results of these matrices will serve as a complement for each subsidiary to refine its Sustainability Strategy based on Grupo Carso's overall approach.

Grupo Sanborns

The survey was conducted among 950 individuals, 107 of whom were external and 843 internal. The stakeholder group identified by the organization consists of: customers, employees, and suppliers.



As a result of the analysis, the material topics identified as most relevant for Grupo Sanborns are:



Privacy of personal information of the customer



Market presence



Health, safety, and compliance with laws



Economic performance



Marketing and labeling



Non-discrimination



Power consumption



Satisfaction measurement



Water consumption



Employment policies



Occupational health and safety



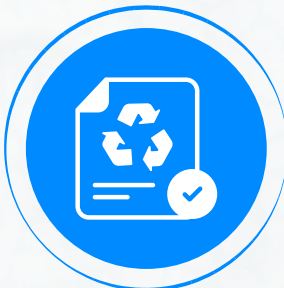
Training and education



Diversity and equal opportunity



Indirect economic impacts



Materials used

Grupo Condumex

The survey was conducted among 926 individuals, including 297 external and 629 internal participants. The stakeholder group identified by the organization includes customers, employees, investors, board members, suppliers, and subcontractors.



As a result of the analysis, the material topics identified as most relevant for Grupo Condumex are:



Health, safety,
and compliance
with laws



Privacy of personal
information of the
customer



Market
presence



Satisfaction
measurement



Occupational
health and safety



Employment policies



Non-
discrimination



Marketing and
labeling



Power
consumption



Diversity and
equal
opportunity



Training and
education



Economic
performance



Materials used



Regulatory compliance
and environmental
protection investment
costs



Water
consumption



Condumex strategy towards 2030

Strategic Pillars



ESG strategic topics Grupo Condumex

- 1 Power management, electricity, gas, and water efficiency
- 2 Waste management, circular economy, and recycling
- 3 Occupational health and safety
- 4 Labor inclusion and diversity
- 5 Social Welfare programs

5 benefits for companies with ESG strategies

- Access to financing and attraction of investors
- Improved reputation and customer trust
- Reduction of operational and regulatory risks
- Greater talent attraction and retention
- Innovation and operational efficiency

Pillar 1.

Sustainable Environmental Management

Objective: Integrate sustainable practices that reduce the environmental footprint of our operations, promoting resource efficiency and the transition toward a circular economy.

Lines of action and specific goals:

1. Energy Management and Use of Natural Resources (electricity, gas, water):

Implement systems to monitor and optimize energy consumption across all Condumex facilities, with a goal to reduce electricity and gas usage by 2030.

Install solar panels in selected production plants by 2030, increasing renewable energy generation.

Reduce water consumption per production unit by 2030 through the implementation of recirculation systems and efficient technologies.

2. Waste Management and Circular Economy (recycling):

Ensure that the majority of industrial waste generated is recycled or reused by 2030.

Establish partnerships with suppliers to design recyclable packaging and containers, achieving a majority of recyclable materials in our products by 2030.

Develop an internal recycling program with employee participation to reduce non-hazardous waste by 2030.

Pillar 2.

Sustainable Social and Human Development

Objective: Strengthen well-being and opportunities for employees and communities by promoting an inclusive and equitable environment.

Lines of action and specific goals:

1. Occupational Health and Safety:

Reduce workplace accident rates through specialized training programs and infrastructure improvements.

Certify Condumex facilities under international safety standards (ISO 45001) by 2030.

Implement a Comprehensive Occupational Health System that includes periodic evaluations accessible to all employees.

2. Labor Inclusion and Diversity:

Increase female representation in leadership positions by 2030 through mentorship and training programs focused on gender leadership.

Establish a Diversity and Inclusion Committee to analyze, implement, and monitor equitable policies throughout the organization.

3. Social Welfare Programs:

Expand programs such as MIDO and ASUME to promote preventive health and human development among employees and their families.

Broaden training opportunities through APRENDE and Capacitate para el Empleo, offering free courses and 428 vocational programs in technology across Mexico, the U.S., and Latin America.

Increase the number of scholarships granted to employees' children through the Telmex-Telcel Foundation.

Pillar 3.

Transparent and Responsible Governance

Objective: Consolidate a strong governance framework that ensures ethical practices, transparency, and sustainability at all levels of the organization.

Lines of action and specific goals:

1. Ethics and Transparency:

Conduct comprehensive annual internal audits that include ESG aspects, reporting sustainability progress to the public through annual reports.

Provide employee training on ethical standards and regulatory compliance by 2025.

Maintain an updated code of conduct aligned with transparency and best practices.

The implementation of this ESG Strategy will position Grupo Condumex as an innovative leader in sustainability within the industry. Through concrete and measurable actions, the organization reaffirms its commitment to the environment, people, and corporate integrity, ensuring that its operations become a benchmark for positive impact and long-term resilience.

Carso Infraestructura y Construcción

The survey was conducted among 596 individuals, of whom 89 were external and 507 internal. The stakeholder groups identified by the organization include employees, suppliers, and subcontractors.



As a result of the analysis, the material topics identified as most relevant for Carso Infrastructure and Construction are:



Privacy of personal information of the customer



Market presence



Health, safety and compliance with laws



Economic performance



Occupational health and safety



Power consumption



Non-discrimination



Satisfaction measurement



Employment policies



Water consumption



Training and education



Marketing and labeling



Materials used



Regulatory compliance and environmental protection investment costs



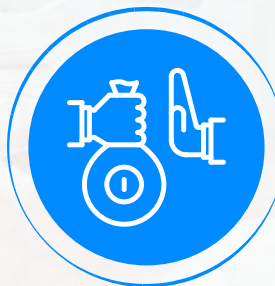
Mitigation of the environmental impact of products and services



Diversity and equal opportunity



Indirect economic impacts



Anticorruption

Carso Energy

The survey was conducted among 14 individuals, of whom 7 were external and 7 internal. The stakeholder groups identified by the organization include customers, employees, suppliers, and subcontractors.



As a result of the analysis, the material topics identified for Carso Energy are:



Economic performance



Training and education



Non-discrimination



Anticorruption



Power consumption



Water consumption



Operations with local community participation, impact assessments, and development programs



Health, safety, and compliance with laws



Satisfaction measurement



Privacy of personal information of the customer



Indirect economic impacts



Mitigation of the environmental impact of products and services





Stakeholder Relationship Management

At Grupo Carso, managing relationships with our stakeholders goes beyond the mere dissemination of information; we aim to foster genuine dialogue and build a solid foundation for collaboration. We adopt a structured and conscious approach that is key to achieving comprehensive and effective sustainability.

Our engagement strategy is defined by a proactive and responsive approach, ensuring that we address and respond to the concerns and needs of our stakeholders. The information gathered through these channels helps shape our strategies and allows us to continuously enhance our reporting on ESG topics.

TYPE OF STAKEHOLDER GROUP	COMMUNICATION CHANNELS	TOPICS DISCUSSED
 INVESTORS	 Website, store visits.  Annual Financial Report, Shareholders' Meeting.  Publication of relevant events, one-on-one meetings.  Quarterly Financial Reports.	• Sales levels, operating profit, EBITDA and margins • Strategy by business division • Shareholders' meeting calls, dividend payments • Debt levels • Relevant and corporate events
 CUSTOMERS	 Website, social media, by phone, in person at points of sale and offices, electronic information exchange system (SEI) portal for harnesses.  Sales conventions.  Newsletters, face-to-face meetings, surveys, complaint and suggestion box.	• Service levels • Billing • Product launches • Offers and promotions • Project bids • Terms of service • Credit payments
 EMPLOYEES	 Website of each sector, social media, corporate communication channel Yammer and "Capacítate Carso" platform.  Newsletters, complaint and suggestion box. For unionized employees, annual reviews of collective agreements and face-to-face meetings are also conducted. 	• In-person and remote courses • Hiring and termination of employees • Benefit payments • Scholarships and student support • Cultural and sports activities
 SUPPLIERS	 Website, social media.  Face-to-face meetings or video conferences.  For contractors, face-to-face meetings are also highlighted.	• Utilization of services • Contractual stipulations • Payment methods and requirements to register • Promotions and discounts
 COMMUNITY	 Website, social media.  Interviews, surveys, and face-to-face meetings on projects.  We seek to maintain fluid communication with all types of institutions, including financial, public, and academic.  For financial institutions, the Annual Financial Report and Quarterly Financial Reports are shared.	• Store openings • Construction projects • Social support • Granting scholarships • Financing needs • Tax and regulatory issues • Social works • Donations and support
Frequency:  Permanent  Annual  As needed  Quarterly		



Our economic performance

GRI: 201-1



Main indicators performance



MXN millions	2024	2023	Δ%2024 vs. 2023	2022	Δ%2024 vs. 2022
→ Income	202,983	198,455	2.3%	181,539	11.8%
→ Cost of sales	152,927	146,027	4.7%	137,179	11.5%
→ Gross profit	50,056	52,428	-4.5%	44,360	12.8%
→ Operating income	23,673	24,393	-3.0%	25,965	-8.8%
→ Income before taxes	23,645	19,632	20.4%	24,120	-2.0%
→ Consolidated net income for the year	16,728	13,885	20.5%	20,434	-18.1%
→ Total consolidated comprehensive income for the year	21,493	8,743	145.8%	22,571	-4.8%

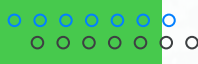
For further details on our main products, activities, and brands, please refer to our [2024 Annual Report](#) in the section **Key Financial Data and Consolidated Financial Statements**.



Our social performance

GRI: 201-3, 203-1, 203-2, 401-1, 401-2,
401-3, 404-1, 404-2, 405-1, 407-1, 416-1,
416-2, 417-1, 417-2, 417-3 and 418-1
SASB: SV-PS-230a.1, SV-PS-230a.2,
SV-PS-230a.3, SV-PS-330a.1 and SV-PS-330a.2

Commitment to our employees, clients and communities



At Grupo Carso, our vision goes beyond commercial success; we prioritize the well-being of our employees, the trust of our clients, and the sustainable development of the communities where we operate. Our Code of Ethics, aligned with international standards and current labor regulations, sets forth the values and principles that guide our conduct, reinforcing our commitment to renew it each year. From recruitment to continuous training, we ensure that these values are reflected in every aspect of our operations.

Ensuring the health and safety of our employees is a top priority. More than an obligation, we promote a culture of prevention through training and resources that foster physical and mental well-being. We also encourage inclusion, equity, and respect for diversity, guaranteeing a workplace where everyone feels valued, regardless of their background or identity.

Talent development is a key part of our strategy. We invest in programs that strengthen technical skills and promote the personal and professional growth of our teams, enhancing our competitiveness in the global market.

Diversity and inclusion are fundamental pillars at Grupo Carso. We view diverse perspectives and experiences as drivers of innovation and efficiency, fostering an environment of respect and collaboration.



We continuously conduct assessments to understand the needs of our employees and clients, allowing us to improve our products, services, and work environment, and to ensure high-quality experiences.

Our impact extends beyond the organization; we work closely with the communities where we operate, strengthening relationships and contributing to their well-being through direct initiatives and strategic alliances with Fundación Carlos Slim.

Customer satisfaction is a priority. We are committed to offering products and services that meet the highest quality standards, ensuring transparency and accuracy in the information we provide. Data protection and honest communication are fundamental principles in our relationship with consumers.

At Grupo Carso, we aspire to be more than a successful conglomerate; we aim to be a trusted partner, a responsible employer, and a positive agent of change in society. Our commitment is to grow sustainably while generating a tangible impact on our environment.



Socially Responsible Company

Over the last 14 consecutive years, Grupo Carso has received the Socially Responsible Company (ESR) distinction granted by CEMEFI, a recognition that endorses our comprehensive commitment to ethics, social equity, environmental protection, and transparent governance. This achievement strengthens the foundation of our ESG strategy and drives us to continue operating under principles of sustainability and responsibility toward all our stakeholders.

Profile of our partners



At the end of 2024, Grupo Carso had a workforce of 90,533 employees, representing a 4.1% decrease compared to the previous two years. This was due to a lower number of temporary workers following the completion of infrastructure projects and the closure of stores in the Commercial Division. Employees across the Group's subsidiaries, mainly located in Mexico and with a presence in North America, Latin America, and some European countries, receive salaries aligned with legal regulations, market standards, and their levels of responsibility within the organization.

	2020	2021	2022	2023	2024	Var% 2024-2023
Employees	76,161	80,685	94,827	94,458	90,533	-4.1%

At Grupo Carso, we remain committed to a corporate culture that values and respects diversity, inclusion and professional development. Our community of collaborators, mostly composed of full-time employees and a significant number of unionized workers, is the foundation on which we build our success as a group and advance toward our objectives.

Our relationship with each employee is guided by a Code of Ethics, deeply rooted in the principles of the International Labor Organization. This code, more than a document, is a living commitment that defines the values, principles and behaviors expected at every level of our organization. It is a pledge that each team member renews annually, ensuring that our work practices remain aligned with the highest ethical and professional standards.

Through various policies and programs, we foster an inclusive work environment where every person is valued regardless of gender, age, beliefs, or any other condition. We ensure equal opportunities for growth and development for all, eradicating any form of discrimination within our workplaces. This includes not only employees but also suppliers, customers, and job candidates. Our commitment to inclusion is reflected both in our internal policies and in our partnerships with public and private organizations to strengthen this culture across all areas.



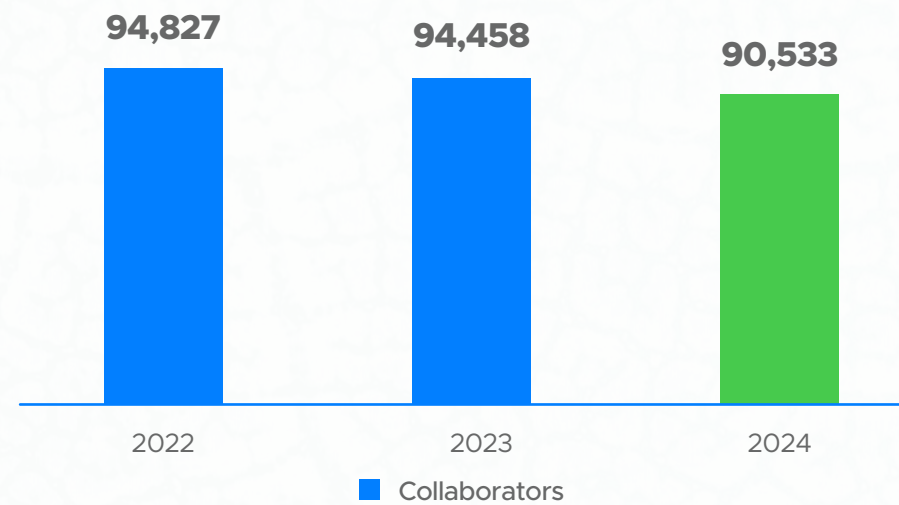
For more information on Grupo Carso's policies, regulations and actions regarding nondiscrimination and diversity, please refer to the Ethics Committee section on page 88, within the Corporate Governance section.

To strengthen a healthy and respectful work environment, we have implemented the Psychosocial Risk Prevention Policy, aligned with Mexico's NOM-035. This initiative, directed at employees, suppliers, customers, and visitors, is complemented by leadership, communication, and problem-solving programs focused on improving the work environment and strengthening the sense of belonging.

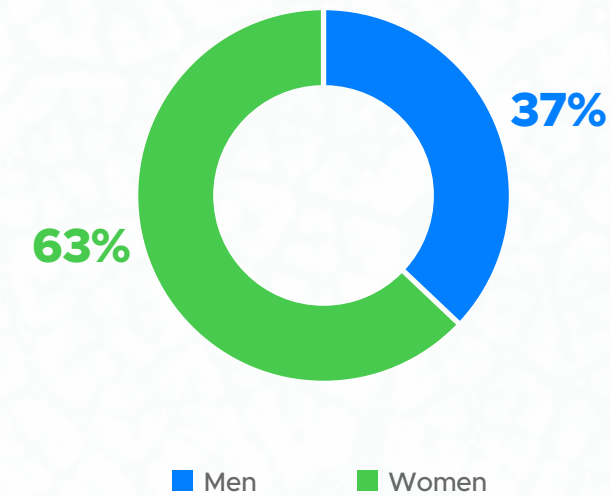
We take pride in being an inclusive and diverse company, open to the integration of people with disabilities, older adults, single mothers, and survivors of gender-based violence. In Mexico, we collaborate with various organizations such as the Centros de Atención Múltiple (CAM), the Mexican Confederation of Organizations for Persons with Intellectual Disabilities (CONFE), DIF, Best Buddies, INMUJERES, and INAPAM, reinforcing our inclusion practices and providing equitable opportunities for all sectors of society.

In addition, we maintain a positive and ongoing relationship with national unions, promoting open and constructive dialogue between our employees and their representatives. An example of this was the process in 2022 at Grupo Condumex's automotive cable and harness plants in Guanajuato, where effective communication made it possible to reach agreements and strengthen our position as a key player in the automotive industry's supply chain in the region.

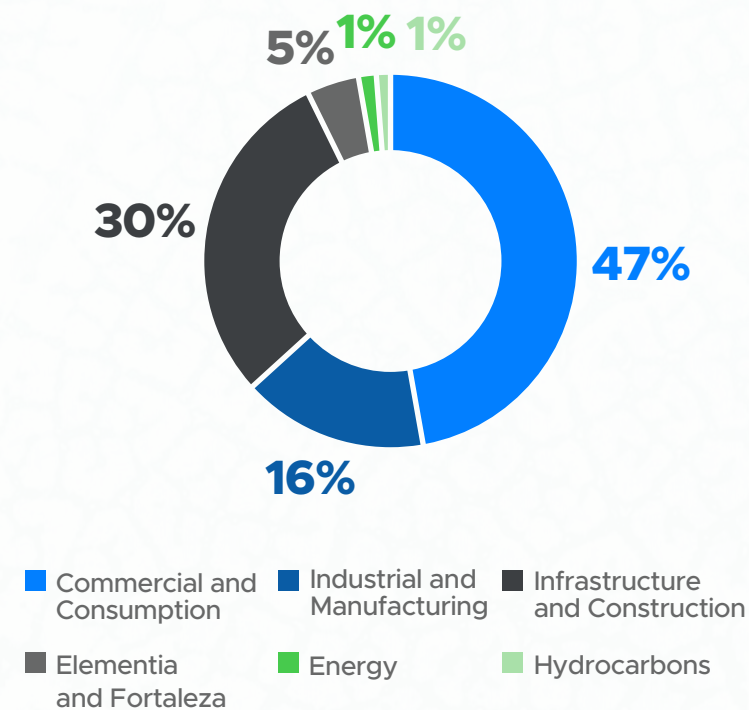
Collaborators



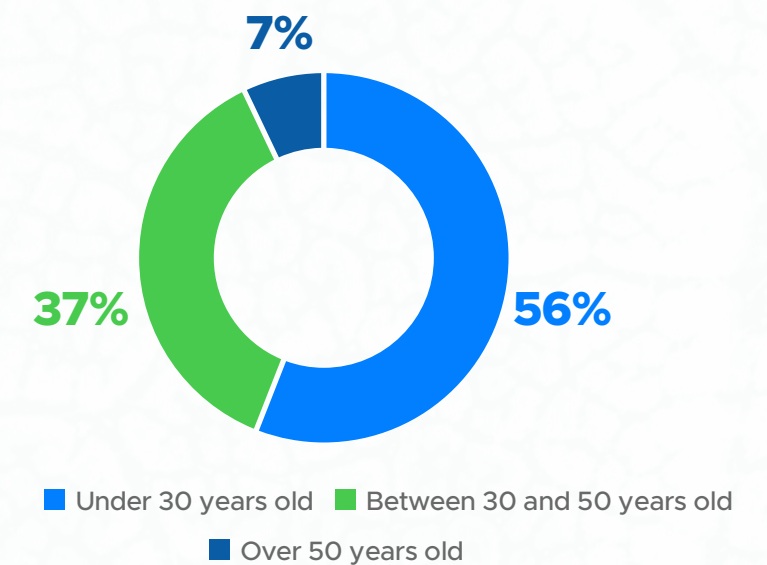
Workforce by gender



Collaborators by division



Workforce by generation



Diversity and Inclusion



Grupo Carso promotes gender equality at all levels of the organization, recognizing the key role of women's participation as a driving force for innovation, growth, and competitiveness in the markets where we operate.

In 2024, Grupo Carso strengthened its commitment to diversity and inclusion within its corporate culture through the update of its Code of Ethics and the implementation of the "Human Rights Policy." This document fosters a respectful work environment, free from any form of discrimination based on disability, ethnic origin, religion, gender, age, marital status, medical condition, pregnancy, nationality, economic situation, sexual orientation, or political opinion. It also promotes equality and equity between women and men, driving the reduction of gender gaps through technology and reinforcing the commitment to train 100% of employees in discrimination prevention.

The ongoing Inclusion programs include:

- Employment Practices for people with mild or moderate Intellectual Disabilities.
- Hiring of individuals with Intellectual Disabilities.
- Hiring of Senior Citizens.
- Hiring of Single Mothers or women who have experienced gender-based violence.





— Collective bargaining and unions

Grupo Carso values the importance of maintaining harmonious and respectful labor relations with its employees. In line with international standards and national regulations on freedom of association and collective bargaining, the Group collaborates with unions and internal committees to ensure fair and competitive working conditions.

Although it operates in various countries with different labor contexts, Grupo Carso respects the right of workers to organize and bargain collectively. In those subsidiaries where the size and labor environment allow it, the company encourages the presence of unions and collective bargaining, establishing agreements that benefit both parties.

In 2024, 65% of the workforce was covered by collective bargaining agreements or union contracts, a decrease from 67% in the previous year due to a reduction in the number of employees compared with the two prior years, resulting from the completion of infrastructure projects and the closure of some stores in the Commercial Division. The Group also works actively to identify and mitigate risks that may affect freedom of association and collective bargaining within its operations and supply chain, in alignment with its Human Rights Policy. In contexts where these rights may be at risk, the company implements strategies to protect and strengthen their enforcement.

Through these actions, Grupo Carso reaffirms its commitment to an equitable work environment and the continuous improvement of working conditions, in line with its vision of sustainability and corporate social responsibility.

Attracting, retaining and developing our talent



At Grupo Carso, our human capital strategy is key to ensuring the company's sustainability and continued growth. We are committed to attracting, retaining, and developing talent, recognizing that every employee is fundamental to our success. Our Recruitment and Selection Policy is based on respect for human dignity and fundamental rights, aligned with best market practices and the labor regulations of the countries where we operate.

Compensation at Grupo Carso is competitive and reflects both individual performance and market conditions. We adjust proactively to changes in national minimum wages and through contractual reviews. In addition, our subsidiaries operate equitable position evaluation systems and career plans that ensure fair compensation according to each role's level of responsibility and contribution to business objectives.

We also offer a wide range of benefits defined in accordance with the Federal Labor Law and, when applicable, collective bargaining agreements. Regarding pensions and retirement benefits, we comply with the provisions of the Mexican Social Security Institute and, in many cases, provide additional benefits that exceed legal requirements.

Grupo Carso offers a variety of benefits tailored to different levels within the organization and focused on the comprehensive well-being of employees. These include Life Insurance, Savings Fund, Vacation Bonus, and Electronic Grocery Vouchers, strengthening financial stability and economic security.

For executive and managerial levels, additional benefits include Major Medical Expense Insurance, Retirement Plan, Death and Total and Permanent Disability Coverage, Performance Bonuses, and Short- and Long-Term Incentive Plans. We also promote professional growth through Scholarships for Education and Professional Development, as well as Training and Growth Programs for personnel.

Employees also have access to Psychological Assistance and Dental Insurance, reaffirming our commitment to the development, well-being, and retention of talent at all levels.

Grupo Carso, through Telmex-Telcel Foundation promotes education and development through scholarship programs that support the continued education of employees' children, covering higher education. This initiative reflects our belief that investing in education is key to strengthening human capital and contributing to community progress.

We recognize that quality of life is essential for outstanding performance. Therefore, depending on the business sector and the nature of the work, we offer flexible schedules for parents, staggered shifts, and, when feasible, remote work options. These practices, reinforced by the lessons learned during the pandemic, foster an environment where every employee can grow professionally and feel part of Grupo Carso's vision and mission. The implementation of these initiatives reaffirms our commitment to the well-being and development of our employees, consolidating our position as an employer of choice and a benchmark in sustainability and corporate social responsibility.



Employee retirement benefits

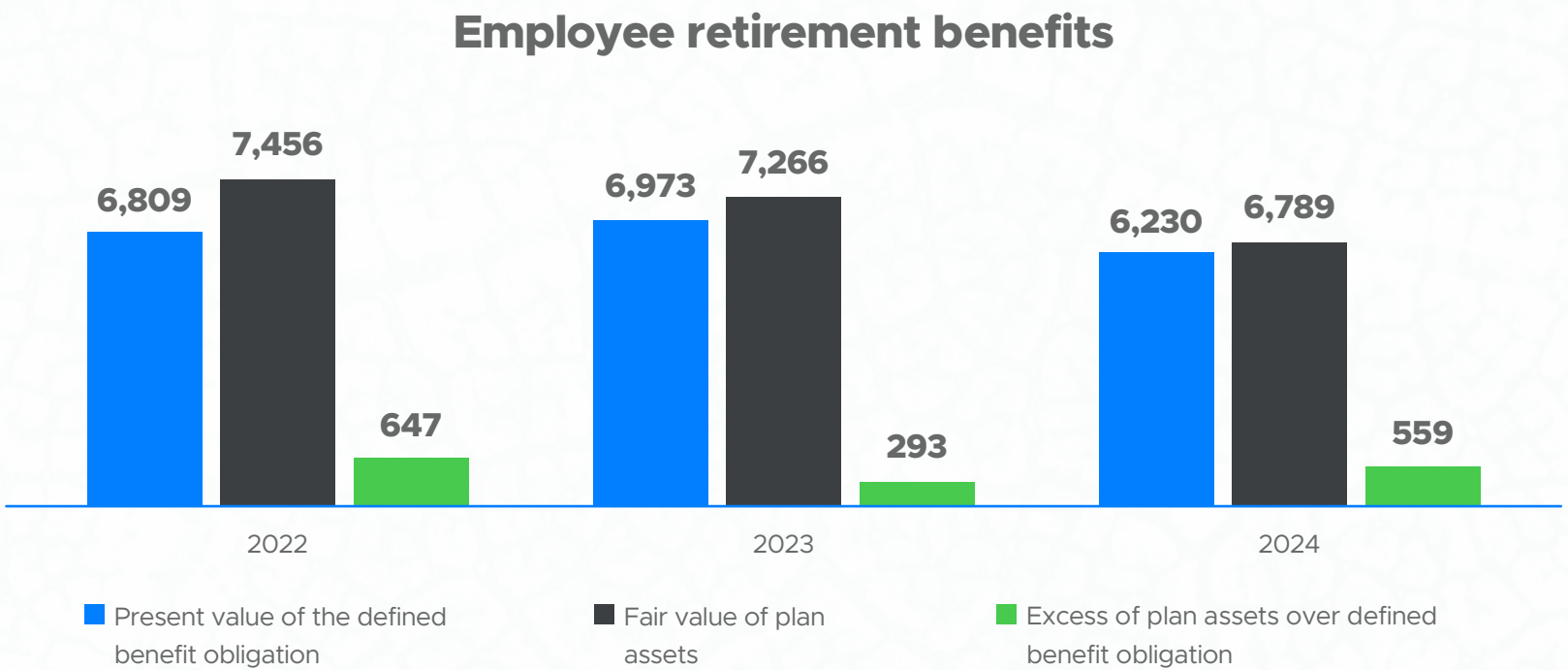
At Grupo Carso, we understand that retirement benefits are essential for the long-term well-being of our employees. For this reason, we sponsor retirement plans for eligible employees in most of our subsidiaries. These plans include provisions for retirement, death, or total disability, ensuring security and peace of mind for our non-unionized personnel. They go beyond short-term contributions to provide stability for the future.

The funds for these plans are managed by an entity independent from Grupo Carso. The pension fund's board of directors is composed equally of company representatives and former employees, ensuring balanced management in the best interest of all parties involved. In accordance with the law and the fund's bylaws, this board prioritizes the welfare of its beneficiaries, both active employees and retirees, as well as the soundness of the fund itself.

In addition, the company manages a seniority premium plan exclusively for personnel in Mexico. This plan consists of a one-time payment per year of service, based on the employee's last salary and subject to a maximum amount. This benefit recognizes the loyalty and tenure of our employees over the years, in accordance with the Federal Labor Law.

To guarantee a dignified retirement, the company's defined benefits, together with the statutory pension, provide sufficient income upon reaching the retirement age of 65.

The most recent actuarial valuation of the pension fund and the current defined benefit obligation was conducted by independent actuaries, members of the Mexican Association of Consulting Actuaries. The projected unit credit method was applied to ensure an accurate and responsible estimate.



At Grupo Carso, no additional post-retirement benefits are provided, as our focus is on strengthening existing plans to guarantee their sustainability and offer employees the necessary support at the time of retirement. This reaffirms our commitment to their long-term well-being and consolidates our position as a socially responsible company and an employer of reference.

New hires and staff turnover

In 2024, Grupo Carso reported a 4.1% decrease in its workforce, equivalent to 3,902 fewer employees, mainly production workers involved in projects at Carso Infraestructura and Grupo Sanborns, due to the reasons previously mentioned. On the other hand, at Grupo Condumex, the number of employees increased by 15.8%, with the addition of 2,453 new hires.

During the same period, the company recorded a turnover rate of 0.90% at Grupo Condumex and CICSA, with a total of 3,185 employees leaving the company for various reasons. The following table shows the breakdown of employee turnover:

	Female	Male	Total
	Quantity	Quantity	Quantity
→ Employees who left the company	10,482	18,069	28,551
→ Voluntarily	5,872	9,599	15,471
→ Involuntarily	519	5,033	5,552
→ Retirement	19	52	71
→ Other reasons	1,743	4,539	6,282

	2019	2020	2021	2022	2023	2024	
→ Executives	1,046	1,055	1,323	1,324	1,351	1,371	20
→ Employees	55,862	50,699	51,895	56,029	54,099	56,624	2,525
→ Workers	20,747	24,497	27,467	37,474	39,009	32,561	6,448
→ Total	77,655	76,251	80,685	94,827	94,458	90,556	3,902

Note: In 2020, the workforce decreased due to the pandemic (no temporary staff were hired for department stores or restaurants that remained closed). In 2022, the number of workers increased by 10,000 with the incorporation of Elementia and Fortaleza and other infrastructure projects. Subsequently, the number of workers declined due to store closures at Sanborns and the completion of major infrastructure projects such as the Tren Maya and Mitla-Tehuantepec highway. Of the 6,448 workers who left, approximately 5,400 were from railway and highway projects, and 1,200 from Sanborns due to store closures, partially offset by +2,400 from Condumex and +300 from Elementia.

The majority of the separations were carried out through mutually beneficial agreements, reaffirming our commitment to ethical and respectful labor practices. The turnover rate reflects different dynamics within the workforce, including voluntary employee decisions and strategic adjustments aligned with the company’s operational optimization. These measures are essential to adapt to market demands and maintain competitiveness.

Meanwhile, new hires were made in line with the strategic focus of each business division, ensuring consistency with the Group’s human resources policies. These policies aim to balance operational needs with employee expectations, promoting both professional and personal development within an organization that continues to evolve.

Development and training

Grupo Carso recognizes the development of its collaborators as a key pillar for business success and sustainability. Therefore, it invests in comprehensive training and development programs, aligned with its Training and Development Policy. These programs cover all organizational levels, from operational to managerial, promoting continuous learning and the improvement of competencies.

The Group's training programs focus on three fundamental areas: induction for new collaborators, technical and professional training, and the development of personal and human skills. Through courses and workshops, employees reinforce their knowledge of the Code of Ethics and internal policies, while exploring opportunities for growth through personalized career plans. These initiatives are designed to boost their development and facilitate their internal mobility based on merit and performance.

In addition, the Group promotes the integral well-being of its workforce through programs such as ASUME, which encourages values and personal growth.

Additionally, the Social Welfare Program, focused on continuous training, health, and cultural and recreational integration, through both in-person and virtual events, directed at collaborators and their families throughout the country, promoted stronger family relationships and highlighted the importance of caring for physical and mental health. In total, 212 activities were carried out, reaching 18,180 collaborators and their families in Grupo Condumex and CICSA, and 11,809 courses reaching 405,317 participants in Grupo Condumex, thus strengthening integral well-being and the connection between work and personal life.

Fundación Carlos Slim's "Capacítate para el Empleo" platform continued to consolidate as a fundamental resource for the continuous training of collaborators, facilitating their effective integration into the organization and the strengthening of their competencies. Thanks to this tool, participants can boost their performance and advance their professional development. As part of this commitment, 42 new courses were incorporated, designed to drive professional growth and maximize the leveraging of internal talent.

The Group's commitment to training is reflected in its investment in training programs and the measurement of its impact, ensuring that its team is prepared to face current and future challenges in a dynamic business environment.

The overall average training hours totaled 3,294,168 hours in Grupo Condumex and CICSA. Additionally, 377,618 people were trained in courses focused on process improvement, innovation, modernization, new businesses, human development, safety and hygiene, and health. Essential aspects were also addressed, such as the Code of Ethics, prevention of harassment and discrimination, management of conflicts of interest, prevention of money laundering, and updates on official Mexican regulations, including the NMX-414-ONNCCE-2017.

Environmental Training

During 2024, environmental awareness actions were strengthened across the different sectors of the organization, as a key tool to promote environmental education, generate awareness about the impacts of human activities on the environment, and foster sustainable habits in the work and personal spheres.

A total of 5,251 talks or informative sessions were held, reaching 65,394 attendees among collaborators, contractors, students, and members of local communities. These activities addressed topics such as climate change, recycling, energy efficiency, biodiversity, waste management, and responsible water use. These initiatives contribute to the fulfillment of Sustainable Development Goal 4: Quality Education, specifically in its goal 4.7, which promotes access to an education that fosters sustainable development, respect for the environment, and informed citizen participation.

2024	Number of Talks Given	Number of Training Attendees
→ CIDECE	32	3,067
→ Condumex Cables	1,209	17,358
→ Condumex Autopartes	2,880	39,490
→ CICSA	1,100	5,479
→ TOTAL	5,221	65,394

*Carso Research and Development Center (CIDECE).
**Carso Infraestructura y Construcción, Infrastructure sector, Pipeline, and Civil Construction sectors.

The Infrastructure Sector reinforced its commitment to environmental education by promoting sustainable practices and greater awareness about environmental care, mainly in the Mitla-Tehuantepec highway and Tren Maya Section II projects, with the latter having the widest scope. For further detail, please consult the [2024 Environmental Report](#).

Training and Development – Grupo Sanborns

- Through the **Integration and Follow-up** program, we have facilitated the incorporation and retention of new collaborators in both stores and corporate offices, ensuring that they fully understand their responsibilities and functions.
- Training was provided for the **opening of six new DAX stores**, addressing topics such as customer service, product knowledge, image and presentation, marketing strategies, as well as the management of inventory systems and point-of-sale.
- **Training programs in customer care, service, and specialized sales** were implemented, with the objective of improving communication, fostering empathy, and optimizing the presentation of product benefits.
- In the restaurant area, **training sessions on the service cycle** were developed, focusing on increasing efficiency in customer service, in addition to instructing on the use of the new digital ordering system.
- For the distribution centers, training was offered within the **Oracle Project**, starting with the use of the WMS system for warehouse management and the OTM system for transport management, thus optimizing product delivery.
- **E-commerce** courses were imparted, focused on the management of sales platforms, digital marketing, and order administration.
- Within the **Credit Department**, training focused on the use of new collection systems and the strengthening of supervisors' leadership.
- The growth of collaborators with promotion potential was boosted through **programs designed to develop technical and leadership skills**.

- **Management training** was designed to reinforce operational knowledge and hone key skills such as problem solving, decision making, and effective supervision.

Regarding **civil protection and regulatory compliance**, theoretical and practical sessions

- led by specialists were conducted, addressing risk prevention, emergency response, safe handling of hazardous products, and compliance with current regulations.

Training (1)			Civil Protection Trained Brigade Members
Company	# of Courses	# of Participants	
→ Sanborns	7,614	240,169	5,642
→ Sears	2,651	144,575	2,425
→ Dax	1,032	6,591	436
→ Claro Shop and Claro Pagos	38	110	0
→ Mix Up (**)	474	13,872	205
→ Total	11,809	405,317	8,708

ASUME			Social Wellness (2)	
# of Groups	# of Participants	# of Facilitators	# of Employees	# of Family Members
→ 44	1,314	110	136,685	3,995
→ 64	2,212	85	135,362	6,679
→ 41	106	18	24,568	601
→ 0	0	0	0	0
→ 2	45	3		
→ 151	3,677	216	296,615	11,275

Health and safety of our collaborators



Grupo Carso, through its subsidiary companies, fosters a corporate culture where the safety and well-being of its collaborators are a priority. To this end, Safety and Hygiene Committees have been established in each subsidiary, responsible for supervising and executing the Occupational Health Plans designed to prevent, detect, and manage possible occupational risks. These committees are essential within the company's health and safety structure and are made up of representatives from all organizational levels, ensuring the active participation of the collaborators.



The Occupational Health and Safety Management System, which is reviewed on a regular basis, covers 100% of Grupo Carso's employees.

In all plants and offices, there are health care areas equipped to provide emergency medical attention. These areas have trained medical and paramedical personnel, as well as the necessary resources to attend to health situations requiring immediate attention.

In addition, the company promotes preventive health through wellness days, nutrition programs, and physical activity, with the objective of preventing illnesses and strengthening the general health status of the workers.

Carso Integral Health Program



In response to the challenges arising from the COVID-19 pandemic, Fundación Carlos Slim has continued to implement comprehensive actions through the Carso Integral Health Program, focused on promoting and caring for the health of the Group's collaborators.

As part of this program, the digital health strategy MIDO (Integrated Measurement for Timely Detection) has been deployed. This initiative allows for the systematic evaluation of collaborators' health status, facilitating effective and continuous monitoring.

Furthermore, a direct communication channel was enabled with each employee through the Salud Inteligente (Smart Health) application, which promotes self-care and health self-monitoring. This tool provides personalized recommendations on healthy diets, physical activity, and smoking prevention.

The program also incorporates a key component for risk monitoring and disease prevention. During the last year, various campaigns were launched focusing on the prevention of risks associated with natural phenomena, such as extreme temperatures and hurricanes, including Hurricane Otis in Acapulco. In collaboration with Telmex, responses were coordinated to mitigate the impact on employee health and safety during these events. In addition, follow-up has been given to health emergencies in Latin America, such as the increase in measles and dengue cases, with a potential impact in Mexico.

Sustainable Integral Health: Achievements and Trends at Grupo Carso

Workplace safety continues to be a priority. Faced with occupational incidents, Grupo Carso applies a systematic root-cause analysis approach to identify the circumstances that caused them. Based on these findings, corrective and preventive measures are implemented to avoid their repetition in the future.

The Group's Civil Protection Program establishes the mandatory and permanent use of Personal Protective Equipment (PPE) for all employees who perform operational tasks. This program ensures that all personnel, especially those who are part of emergency brigades, have the appropriate safety measures to minimize occupational risks.

This integrated approach to occupational health and safety complies with the required legal and ethical standards, reflecting Grupo Carso's commitment to creating a safe and healthy work environment. At the same time, this initiative contributes to the retention and development of human capital, strengthening the company's corporate social responsibility.

In 2024, the Carso Integral Health Program (PSIC) consolidated its position as a permanent health strategy in the workplace, surpassing its target and managing to evaluate more than 84,000 people through MIDO and the Salud Inteligente (Smart Health) app. Its reach expanded to 1,912 workplaces in 20 companies of Grupo Carso. Through the digital strategy MIDO (Medición Integrada para la Detección Oportuna), systematic evaluations are conducted to determine the health status of collaborators, proactively detect risk factors associated with chronic diseases such as sedentary lifestyle and obesity, and promptly initiate treatments for diabetes and hypertension, thus contributing to the prevention of complications and the promotion of a better quality of life.

In 2024, 17,731 collaborators from CONDUMEX and CICSA were evaluated, receiving personalized advice based on indicators such as weight, glucose, blood pressure, and health habits, highlighting a participation of 39.7% women and 60.3% men, presenting the following results:



Smoking:
23.22% (2023) and 17.95% (2024).



Sedentary Lifestyle:
51.95% (2023) and 44.24% (2024).



Low Sleep Quality:
28.21% (2023) and 21.96% (2024).



Prediabetes:
4.35% (2023) and 4.69% (2024).



Prehypertension:
11.38% (2023) and 10.28% (2024).



Pre-obesity:
45.54% (2023) and 38.82% (2024).



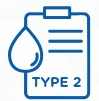
Obesity:
36.30% (2023) and 33.96% (2024).



Uncontrolled Arterial Hypertension:
2.66% (2023) and 3.38% (2024).



Controlled Arterial Hypertension:
4.73% (2023) and 5.04% (2024).



Uncontrolled Diabetes:
2.08% (2023) and 2.30% (2024).



Controlled Diabetes:
1.65% (2023) and 1.77% (2024).

The comparison between 2023 and 2024 shows relevant progress in reducing risk factors such as smoking, sedentary lifestyle, poor sleep quality, pre-obesity and obesity. Although there were slight increases in cases of prediabetes and in the uncontrolled hypertension and diabetes, these findings allows the identification of areas for improvement to strengthen health actions. The results obtained are key for the annual diagnosis and planning of the health program, as they guide the strategy and allow for the evaluation of its effectiveness.

The Salud Inteligente (Smart Health) component of the Carso Integral Health Program (PSIC) complements Grupo Carso's wellness strategy by offering collaborators a digital tool to monitor and improve their health. Developed by the Fundación Carlos Slim, this application allows users to consult the MIDO assessment results in real time, receive personalized recommendations, and access educational resources on preventive health. In conjunction with the periodic assessments carried out by the MIDO Experts, Salud Inteligente (Smart Health) promotes the self-management of well-being and reinforces the Group's commitment to a culture of sustainable health. The positive results observed between 2023 and 2024 reflect the favorable impact of these initiatives, guiding the continuous improvement of medical interventions and strengthening the healthy work environment that characterizes CONDUMEX, CICSA, and, in general, Grupo Carso.

Prevention and health care actions – Grupo Sanborns

During the year, we implemented various actions focused on health promotion and disease prevention among our collaborators. We carried out health and vaccination campaigns in distribution warehouses, industrial complexes, and non-local units, in which **3,336 people** participated.

Additionally, we organized **132 conferences** aimed at encouraging physical activity, healthy diet, and the prevention of chronic diseases such as diabetes and heart conditions.

In collaboration with **Fundación Carlos Slim**, we continued the **Carso Integral Health program**, reinforcing self-care and disease prevention in our workplaces. As part of this effort:

- **MIDO (Integrated Measurement for Timely Detection)** experts were certified in each unit, through courses, workshops, and seminars taught by health and nutrition specialists.
- **Two MIDO expert training centers were established** in Puebla and Mérida, consolidating our commitment to preventive health.
- In **Grupo Sanborns**, 70% of collaborators were assessed to detect risks related to prediabetes, hypertension, obesity, sedentary lifestyle, smoking, and sleep disorders. Based on the results, personalized action plans were designed to improve their well-being.
- **The use of the Carso Integral Health application was promoted**, offering updated preventive information and using artificial intelligence to answer basic queries and provide personalized health recommendations.
- **Influenza vaccination was promoted** in alliance with the IMSS, strengthening health security measures for the benefit of collaborators, customers, and suppliers.

These initiatives reflect our commitment to the integral health of our workforce and their environment, generating safer, healthier, and more resilient workplaces.



Training of security personnel

As part of our commitment to the health and safety of collaborators, Grupo Carso implements strict policies that cover the entire workforce, including those who perform security functions. In alignment with the Occupational Health and Safety Policies, the company ensures that its security personnel receive specialized training in emergency management, security brigades, and the comprehensive safety management system.

Training is key to ensuring that security operations are carried out with respect for the dignity and fundamental rights of all individuals. Particularly, in the consumption division, security personnel receive training in security protocols, customer service, fraud and theft prevention, data protection, conflict resolution, and in-store service.

Additionally, security managers receive extra training in team management, interpersonal relations, and effective decision-making. This commitment reflects Grupo Carso's determination to foster a safe, ethical, and respectful work environment. The company will soon include human rights training in its program, ensuring that employees, customers, and the community in general are adequately protected.



In 2024, security personnel received training on key topics such as managing security situations, brigade member training, management systems, prevention of money laundering, information security, loss prevention, and customer service, among others.

In 2024, Grupo Carso registered zero fatalities, occupational accidents, or injuries in Grupo Condumex industrial plants and corporate offices. However, due to the nature of operations in cabling installations, both in underground ducts and aerial wire laying, some occupational injuries were reported, mainly due to falls, contusions, and hand crushes.

The number of recordable occupational injuries decreased while fatalities remained at zero, reflecting the benefits of corrective actions, increased training, effective communication, and continuous learning to prevent their recurrence.

Grupo Carso maintains a strong commitment to a safety culture that prioritizes the prevention of accidents and injuries among its employees in all its divisions. This commitment also extends to contractors, guaranteeing safe and healthy working conditions at the same level as its direct collaborators.

We are pleased to report that, in 2024, there were no occupational fatalities related to contractors working for the company. This is attributed to the effective implementation of standardized minimum requirements across all Grupo Carso operations for managing contractor safety in their workplaces.



Transparency, privacy and customer satisfaction

At Grupo Carso, transparency, privacy, and customer satisfaction are fundamental pillars that reflect our commitment to social responsibility and ethics in all our operations. We recognize the importance of generating confidence in our customers through the quality of our products and services, as well as through the clear and precise communication of relevant information.

To guarantee the health and safety of our customers in the use of our products and services, we follow strict procedures that ensure compliance with all applicable regulations. To date, there have been no reported non-compliance cases related to impacts of our products and services on health and safety, which reflects our effort to maintain the highest standards at every stage of development and distribution.

Regarding the labeling of our products, we ensure that we provide detailed and accurate information on the components, origin, applications, and benefits of each product. We also include the necessary precautions and recommendations for use. During the last year, no violations related to product and service information and labeling were recorded.

We apply the same rigor in our marketing strategies, prioritizing honest and accurate advertising to strengthen customer trust and loyalty. We are proud to report that no non-compliance cases were reported in our marketing communications in the last year.

Likewise, the privacy and data security of our customers are a priority. We implement strict policies and advanced data protection technologies to guarantee the security of personal information. Thanks to our proactive approach, no complaints regarding privacy violations or data loss have been received.

Through these efforts, Grupo Carso reaffirms its commitment to strengthening the relationship with its customers, based on trust, integrity, and excellence. We will continue to raise these standards to guarantee an exceptional and responsible customer experience.



Involvement with our communities



At Grupo Carso, we recognize the significant impact that our operations can generate on local communities. Our commitment goes beyond commercial activity; we seek to be an active partner in the development and well-being of the communities where we operate. This commitment is reflected in building close and respectful relationships, providing support to our collaborators and their families, and collaborating closely with Fundación Carlos Slim to foster social progress both in Mexico and in other Latin American countries.

Fundación Carlos Slim plays a key role in our social responsibility strategy. With more than 100 programs and projects in 13 areas such as education, employment, health, sports, environment, and culture, its mission is to improve the quality of life of people of all ages. Its work focuses on the formation of human capital and the generation of opportunities that foster the integral development of both individuals and entire communities.

Thanks to these efforts, the Foundation has achieved an unparalleled impact, benefiting millions of people in Mexico and Latin America. Some of these initiatives are presented below:

- During the year, 6,156 kilograms of plastic caps were collected, designated for donation to foundations that support treatments for children with cancer.
- As part of our environmental care campaigns, we managed to collect 1,224 kilograms of recyclable materials, including PET, cardboard, and paper, thus contributing to the circular economy and waste reduction.
- Regarding labor inclusion, we collaborate closely with Best Buddies, promoting employment opportunities for people with intellectual disabilities.



- Likewise, we continue with the campaign “¡Oye! Tú que oyes, ayuda a educar a un niño sordo”, a long-standing initiative in which we invite our customers, both in Mixup stores and on Mixup.com, to make donations starting from \$10 pesos. The contribution from Promotora Musical is added to this sum, dedicating the total amount collected to the IPPLIAP Institution, which specializes in training teachers and family members in sign language, as well as providing primary and secondary education to deaf children, with the aim of facilitating their full reintegration into society.

In addition to these initiatives, and in line with our commitment to social responsibility, we promote the following programs:

- **Telmex-Telcel Scholarship Program:** In line with our commitment to social development and educational equity, we promote the academic growth of our collaborators and their direct family members through an academic scholarship program. This initiative reinforces the social pillar of our ESG strategy, fostering equal opportunities to access higher education, promoting digital inclusion, and strengthening professional competencies, with a positive impact that transcends the community.
- **Social Wellness Program:** We offer permanent activities based on four essential pillars, Training, Health, Culture, and Recreation, which contribute directly to improving the quality of life of our collaborators, as well as their family members and friends.
- **ASUME Program:** As a fundamental part of our ESG strategy, we promote integral human growth through sessions focused on values and positive habits, applicable in the personal, family, and professional lives of our collaborators. With a cross-cutting participation and an inclusive approach, this initiative strengthens the work environment, boosts a sense of community, and reinforces our ethical culture. It also contributes a key Governance component, consolidating an organization guided by principles of integrity and social responsibility.
- **Promotion of a Savings Culture:** In line with our commitment to financial well-being, we implement a program for financial education and the promotion of a savings culture aimed at our collaborators. This action, aligned with the social pillar of our ESG strategy, seeks to promote economic stability, strengthen financial autonomy, and foster healthy habits that contribute positively to the quality of life of our workforce and their family environment.
- **Carso capacítate:** We offer technical and professional training opportunities to both our collaborators and their families. This initiative, framed within the social component of our ESG strategy, promotes inclusion, equity, and the continuous improvement of competencies, strengthening employability and favoring personal development.

These initiatives reflect Grupo Carso's commitment to the integral development of communities, encompassing education, culture, health, and economic growth, always with an approach based on responsibility and sustainability.

To learn more about their work, you can visit Fundación Carlos Slim's website.

At Grupo Carso, our community involvement focuses on three fundamental pillars: education, health, and community development. We believe that education is a key tool for progress, which is why we invest in programs that foster learning and skills development.

In terms of health, we work to improve access to quality medical services and promote healthy lifestyles. Regarding community development, we promote initiatives that strengthen the social and economic fabric in the localities where we operate.

Likewise, our human development programs, such as the Social Wellness Program and ASUME Program, benefit not only our collaborators but also their families. These initiatives are essential to promote a more balanced work environment and reinforce our commitment to integral well-being.



We actively work to build and maintain positive and productive relationships with the communities in which we operate, recognizing that our success is closely linked to the development and well-being of people and their environment. Our proactive and collaborative approach to managing these relationships reaffirms our commitment to being an agent of positive change and a responsible neighbor.





Our environmental performance

GRI: 302-4, 305-1, 305-2, 305-3, 305-5 and 306-4

Grupo Carso's commitment to climate change



At Grupo Carso, we recognize that climate change represents one of the most significant challenges of our time. Therefore, we maintain a strong commitment to adopting sustainable practices that reduce our environmental impact. This commitment is reflected in the integration of an environmental strategic vision within our corporate objectives, as well as in the rigorous implementation of actions aimed at managing and mitigating the risks associated with climate change.

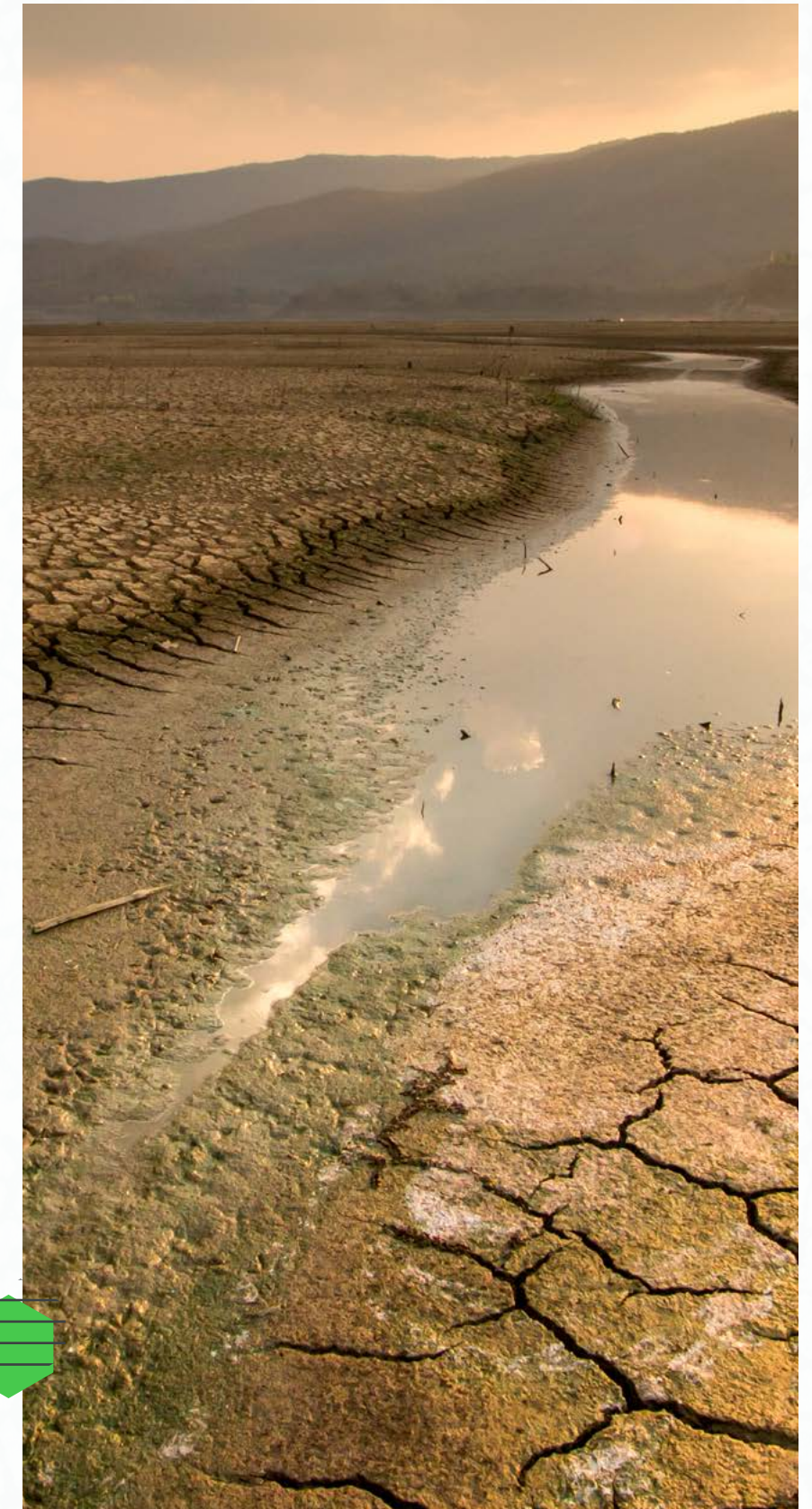
We have specialized teams in Environmental, Social, and Governance (ESG) criteria, including a Sustainability Committee, whose role is to integrate and oversee the environmental dimension across all of the Group's operations. These teams work closely with our various business units to ensure consistent management aligned with our values and core principles.

We formally recognize climate change as a material and direct risk to our operations. In response to this challenge, we have designed a comprehensive strategy that includes the identification, assessment, and continuous management of these risks. This strategy involves a detailed analysis of the likelihood and potential impact of climate-related events on our processes. Likewise, we use key indicators such as greenhouse gas emissions and energy consumption to effectively monitor and manage these risks.

In addition, we employ advanced tools such as climate scenario analysis, which allows us to anticipate and adapt to changing environmental conditions. These scenarios are essential for adjusting our operational strategies and aligning them with specific climate targets, enabling a proactive response to emerging challenges and opportunities.

Our operations are exposed to considerable natural risks, such as hurricanes and severe storms, whose intensity has been exacerbated by climate change. In response, we have developed robust adaptation and mitigation plans designed to reduce the impact of these phenomena on both our activities and the communities where we operate.

Furthermore, Grupo Carso promotes various initiatives to reduce, mitigate, and offset our greenhouse gas emissions. These actions include investments in renewable energy, improvements in energy efficiency, and the development of projects aimed at a more responsible and sustainable use of natural resources.



Linking with our communities



Compliance with Environmental Legislation

We guarantee compliance with all regulations and voluntary environmental commitments.



Impact Prevention and Mitigation

We focus on preventing, reducing and mitigating the environmental impacts of our companies.



Good Environmental Practices

We implement practices that promote the saving of water, energy and other resources, as well as the effective treatment and disposal of waste.



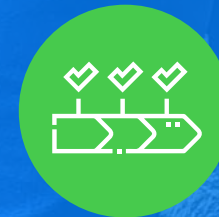
Development of Green Technologies

We promote innovation and the diffusion of environmentally friendly technologies.



Environmental Awareness

We encourage environmental awareness among employees, suppliers and customers to promote the protection of our environment.



Environmental Management System

We manage all environmental indicators through a management system that ensures the implementation and feedback of our environmental objectives and programs.



At Grupo Carso, we maintain a constant commitment to identifying new opportunities that strengthen our environmental responsibility. Our sustainability programs actively engage employees, suppliers, and clients, promoting a culture of conservation and environmental stewardship. With a clear vision and well-defined strategies, we continue to move firmly toward a greener and more sustainable future.

WATER

In 2024, actions related to water management were strengthened with the launch of the first systematic recording of the volume and destination of discharges generated by operations, which improved the monitoring and control of this resource.

Wastewater was directed, depending on each site’s location, to municipal networks, in-house treatment plants, or reused in industrial processes that do not require potable water, thereby helping to reduce fresh water consumption. Likewise, more operational centers were incorporated into the water monitoring system during the year, including Nacobre’s facilities, which expanded the coverage and accuracy of data related to the company’s water use and discharge.

Consumption

- **Carso Infraestructura y Construcción**
2024: 34,827 m³
- **Condumex**
2024: 652,633 m³

Discharge

- **Carso Infraestructura y Construcción**
2024: 150,011 m³
- **Condumex**
2024: 30,842 m³



FUELS



During 2024, as part of our efforts to monitor the environmental impacts generated by operations, fuel consumption was continuously tracked across the different sectors and workplaces.

This monitoring, focused on the use of diesel, gasoline, and LP gas, provides visibility into the energy performance of activities, facilitates the identification of opportunities to improve resource efficiency, and enables the calculation of greenhouse gas (GHG) emissions, in addition to complying with environmental reporting requirements.

The information generated is also essential for planning measures to reduce fuel use, optimizing logistics, ensuring proper equipment maintenance, and advancing toward a more sustainable energy transition.

Consumption

- Carso Infraestructura y Construcción**

Diesel 2024: 14,119 m³

Gasoline 2024: 2,549 m³

- Grupo Sanborns**

LP Gas: 3,985,398 L

Natural Gas:

14,330,457 m³

- Condumex**

Diesel 2024: 173 m³

Gasoline 2024: 258 m³

LP Gas 2024: 811,548 L

Natural Gas 2024: 882,153 L

ENERGY

In 2024, continuous monitoring of electricity consumption was carried out across the various workplaces as part of our commitment to efficient resource management. This monitoring made it possible to identify areas with higher energy demand and promote responsible consumption practices. As a result of this analysis, the organization now has strategic information that supports the strengthening of energy efficiency initiatives throughout its operations.

Consumption

- Carso Infraestructura y Construcción

2024: 670,415 MWh

- Grupo Sanborns

2024: 269,317 MWh

- Condumex

2024: 140,025 MWh

GREENHOUSE GAS EMISSIONS

During 2024, the monitoring and recording of greenhouse gas (GHG) emissions were implemented across the different workplaces, reaffirming the organization's commitment to mitigating climate change. This effort made it possible to identify the main emission sources and establish concrete measures aimed at minimizing its environmental footprint.

- Carso Infraestructura y Construcción

Scope 1 2024: 46,522 Ton Co₂e
Scope 2 2024: 294 Ton Co₂e
Total 2024: 48,816 Ton Co₂e

- Condumex

Scope 1 2024: 51,066 Ton Co₂e
Scope 2 2024: 53,575 Ton Co₂e
Total 2024: 104,641 Ton Co₂e

WASTE

In 2024, monitoring of comprehensive waste management was strengthened across the different operating units, with significant progress in the systematic recording of municipal solid waste (MSW). This improvement enabled the development of an annual comparative baseline that facilitates the identification of trends and the implementation of strategies aimed at waste reduction and recovery.

Urban Solid Waste

- Carso Infraestructura y Construcción

2024: 44,011 kg
- Condumex

2024: 3,442,990 kg

Special Management Waste

- Carso Infraestructura y Construcción

2024: 1,213,123 kg
- Condumex

2024: 14,134,143 kg
- Grupo Sanborns

2024: 42,114 L

Hazardous Waste

- Carso Infraestructura y Construcción

2024: 289,566 kg
- Condumex

2024: 1,925,519 kg
- Grupo Sanborns

2024: 725 kg



Corporate governance

**GRI: 2-8, 2-9, 2-10, 2-11, 2-12, 2-13, 2-15,
2-16, 2-17, 2-18, 2-19, 2-20, 2-23, 2-24,
2-25, 2-26, 2-27, 2-28, 205-1, 205-2,
205-3 and 406-1**
SASB: SV-PS-510a.1 and SV-PS-510a.2

Our commitment to a robust and ethical corporate governance



At Grupo Carso, we are committed to strong corporate governance founded on the principles of ethics, transparency, responsibility, and fairness across all our operations. As a publicly traded company listed on the Mexican Stock Exchange, we comply with the Securities Market Law and our own internal regulations. We also adopt the Code of Principles and Best Corporate Governance Practices of the Consejo Coordinador Empresarial, which establishes guidelines on the prevention of conflicts of interest, access to information, and the application of due diligence.

Grupo Carso's governance is led by the Board of Directors and a Chief Executive Officer, supported by specialized executive teams in each subsidiary. These teams are composed of professionals with experience in various disciplines. To ensure regulatory compliance at both national and international levels, we have a strong legal team and the support of external advisors specialized in different areas.

Our operations are guided by a Code of Ethics that provides clear direction for all our employees to act with integrity and responsibility, thereby strengthening the trust of our stakeholders.

This code covers regulatory compliance, ethical information management, prevention of conflicts of interest, and the promotion of a fair and safe work environment. It also includes policies that guide our corporate practices, management of relationships with business partners, community engagement, and participation in social activities. Compliance with the Code is overseen by an Ethics Committee responsible for ensuring its proper implementation. The Governance structure is available on the ESG Microsite through this [link](#).

The Code of Ethics underscores the importance of acting with integrity in all of the organization's activities. Employees are encouraged to strictly adhere to it, review it periodically, and report any potential doubts or breaches. Its principles of conduct guide daily decision-making, fostering a culture based on respect, fairness, and responsibility, core elements for maintaining Grupo Carso's strength and reputation. The document is publicly available through this [link](#).

Corporate Values



Guide the organization toward greater competitiveness and profitability.



Address our customers' needs with efficiency, quality, and excellence in service.



Foster the professional growth of our employees in line with the strategic requirements of the business.



Value and recognize both individual and team achievements, thereby driving productivity and continuous development.



Actively promote the well-being of communities and the protection of the environment in the regions where we operate.

Business Ethical Principles

- 

Consolidate our leadership in each of the markets where we operate.
- 

Manage our resources efficiently, ensuring the profitability of our operations by avoiding waste and maximizing performance.
- 

Remain competitive through a fair-pricing approach, quality, and service to adequately meet our customers' needs.
- 

Strengthen synergies among the various business units that make up Grupo Carso.
- 

Anticipate and mitigate risks arising from our commercial activities, especially those that may affect the environment, our assets, or community well-being.

Grupo Carso has implemented specific policies covering key areas such as:

- 

Conflicts of interest
- 

Information security management
- 

Anticorruption and integrity
- 

Environmental protection
- 

Anti-money laundering
- 

Responsible purchasing Auto parts
- 

Human rights
- 

Whistleblowing
- 

Psychosocial risks, non-discrimination, and prevention of violence, harassment, or bullying
- 

Training

These policies can be accessed through the following [link](#).

The training programs on policies and corporate governance for Condumex and CICSA include ten key policies, the Code of Ethics, the Whistleblowing Policy, and Guidelines for Human Resources, Systems, and Procurement. In addition, Grupo Carso's principles and values were updated, along with the life and corporate culture strategy.

To ensure the effective implementation of these policies, the Group has established clear hierarchical structures and defined specific roles, supported by training programs and audits that reinforce standards of conduct and compliance. This framework is governed by a zero-tolerance policy toward any violation.

In the area of sustainability, Grupo Carso collaborates with experts in developing strategies that transform underutilized assets into sustainable urban projects, generating tangible social and economic benefits such as water treatment systems and cultural or pedestrian spaces. These actions reflect the company's commitment to responsible operations aimed at creating a positive impact in the communities.

Governance structure



Board of directors

The Shareholders' Meeting, as the highest authority at Grupo Carso, has the authority to appoint the members of the Board of Directors in accordance with current Mexican legislation and international corporate governance best practices.

This Board serves as the company's highest management body and is responsible for overseeing various strategic functions that ensure both the integrity and sustainability of the organization. The following are its main responsibilities:

- 1 Ensure fair treatment for all shareholders by protecting their rights and interests and guaranteeing timely and transparent access to relevant information.
- 2 Promote the creation of sustainable economic and social value by considering the perspectives of various stakeholders, including employees, clients, suppliers, and creditors, in decision-making processes.
- 3 Define the corporate strategy, oversee its implementation, and approve overall management, fostering innovation as an essential component of the organizational culture.
- 4 Appoint and evaluate the Chief Executive Officer and senior executives, ensuring ethical, professional, and transparent management.
- 5 Establish robust internal controls, ensure the integrity of information, and define guidelines for related-party transactions.
- 6 Develop and implement a formal succession program, known as "Chains of Command," to ensure continuity in key positions.
- 7 Oversee business continuity and disaster recovery plans in compliance with legal and ethical standards, reinforcing the company's commitment to corporate social responsibility.

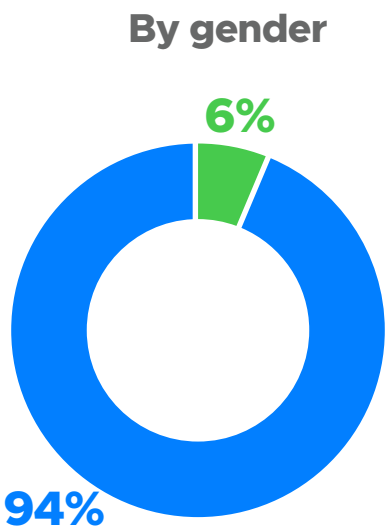
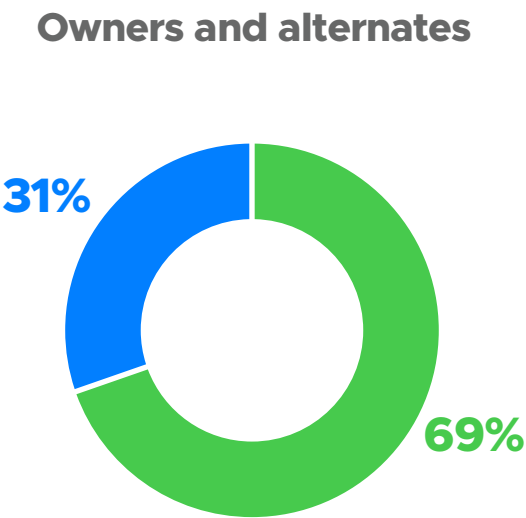
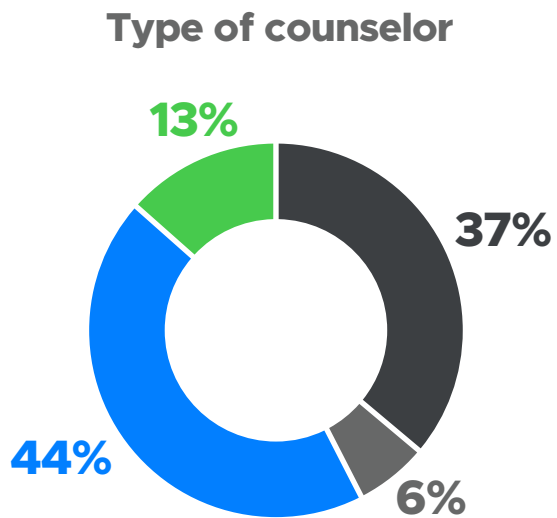


Board members are not considered employees of multiple companies, which ensures they have sufficient time to oversee the companies they serve. They also do not participate in numerous boards, allowing them to dedicate focused attention to each company.

The Chairman of the Board does not hold executive functions within the company, maintaining a clear separation between operational management and corporate governance oversight. This distinction helps prevent potential conflicts of interest and supports impartial decision-making.

Grupo Carso's governance structure includes several specialized committees, such as the Audit Committee and the Corporate Practices Committee, among others, which report directly to the Board of Directors. These committees, composed of directors and independent specialists, enable effective oversight and ensure the proper implementation of corporate policies. This structure strengthens a decision-making model based on ethics, respect for human rights, and a long-term sustainability vision. Likewise, Grupo Carso has established strict guidelines on diversity, inclusion, conflicts of interest, and anti-corruption, reaffirming its commitment to responsible governance.

At the end of 2024, Grupo Carso's Board of Directors was composed of 16 members, including both primary and alternate directors, as detailed below:



■ Equity advisors 6/16
■ Independent directors 7/16
■ Related Equity advisors 1/16
■ Related counselors 2/16

■ Proprietary board members 11/16
■ Alternate board members 5/16

■ Women 1/16
■ Men 15/16

*Average seniority: 25 years.
*Sessions per year: At least four.

We are currently implementing actions focused on continuously strengthening the Board's collective capabilities, knowledge, and experience in sustainability matters. This strategy prioritizes the creation and preservation of long-term value by addressing key issues related to sustainable development.

The training and education initiatives aim to equip the Board of Directors with the tools necessary to lead the transition toward a sustainable business model, aligning its decisions with the fundamental sustainability principles that support our performance and future growth.

Board Member	Type ⁽¹⁾	Age	Seniority ⁽²⁾	Significant Positions	Gender
Carlos Slim Helú ⁽⁴⁾⁽⁵⁾	Honorary Life President – Patrimonial	85	24	→ CEO Carso Infraestructura → CEO Minera Frisco → Honorary Life CEO: - Grupo Carso - Teléfonos de México - América Móvil	Male
Carlos Slim Domit ⁽³⁾	Chairman – Patrimonial	58	34	→ CEO Grupo Carso → CEO Grupo Sanborns → CEO América Móvil → CEO Teléfonos de México	Male
Antonio Cosío Ariño	Independent	89	34	→ General Manager – Compañía Industrial de Tepej del Río	Male
Arturo Elías Ayub	Related equity	59	27	→ Director of Communications, Institutional Relations and Strategic Alliances - Teléfonos de México → General Manager - Fundación Telmex	Male
Claudio X. González Laporte	Independent	91	32	→ CEO – Kimberly Clark de México	Male
Daniel Hajj Aboumrads	Patrimonial	59	30	→ Chief Executive Officer - América Móvil	Male
David Ibarra Muñoz	Independent	95	23	→ Director - David Ibarra Muñoz Law Firm	Male
Rafael Moisés Kalach Mizrahi	Independent	78	31	→ President and Chief Executive Officer - Grupo Kaltex	Male
Vanessa Hajj Slim	Patrimonial	28	4	→ Analyst - Inmuebles Carso	Female
Patrick Slim Domit ⁽⁴⁾	Vice president Related equity	56	29	→ Vice President - Grupo Carso → Vice President - América Móvil → Chief Executive Officer - Grupo Sanborns → Commercial Director of Mass Market - Teléfonos de México → President - Grupo Telvista	Male
Marco Antonio Slim Domit ⁽³⁾	Patrimonial	57	34	→ CEO - Grupo Financiero Inbursa → CEO - Inversora Bursátil → CEO - Seguros Inbursa → President - Impulsora del Desarrollo y el Empleo en América Latina (Latin American Development and Employment Promotion Agency)	Male

Board Member	Type ⁽¹⁾	Age	Seniority ⁽²⁾	Significant Positions	Gender
Antonio Cosío Pando	Independent	57	23	→ CEO – Compañía Industrial de Tepeji del Río	Male
Alfonso Salem Slim	Related	63	24	→ Vice President – Impulsora del Desarrollo y el Empleo en América Latina → President – Inmuebles Carso	Male
Antonio Gómez García	Related	64	21	→ CEO – Grupo Carso → CEO – Carso Infraestructura y Construcción → Chairman and Chief Executive Officer - Grupo Condumex	Male
Fernando G. Chico Pardo ⁽⁴⁾	Independent	73	35	→ CEO – Promecap → CEO – Grupo Aeroportuario del Sureste	Male
Alejandro Aboumrad Gabriel	Independent	82	34	→ PEO – Grupo Proa	Male
Non-member officers					
Arturo Spínola García	Treasurer	60	11	→ Chief Financial and Administrative Officer – Carso Infraestructura y Construcción and Grupo Condumex	Male
Arturo Martínez Bengoa	Secretary	54	3	→ Corporate Legal Director – Grupo Condumex	Male
Josué Ramírez García	Assistant Secretary	50	3	→ General Corporate Legal Manager – Grupo Condumex	Male

1.- The independent directors comply with the criteria established by the Securities Market Law.

2.- The tenure of the Board members is calculated from fiscal year 1990, the year in which Grupo Carso's shares began trading on the Mexican Stock Exchange.

3.- Mr. Carlos Slim Domit and Mr. Marco Antonio Slim Domit, proprietary directors of Grupo Carso, each directly or indirectly hold more than 10% of the company's share capital.

4.- Mr. Carlos Slim Helú and Mr. Patrick Slim Domit, proprietary directors of Grupo Carso, and Mr. Fernando Gerardo Chico Pardo, alternate director, each hold an individual stake greater than 1% but less than 10% of the share capital.

5.- Engr. Carlos Slim Helú and the six members of his immediate family are Grupo Carso's main shareholders, as they directly or indirectly hold approximately 76% of its share capital.

It is worth noting that the members of the Slim family are Mexican citizens, meaning that Grupo Carso is a company majority-controlled by Mexican individuals and, consequently, is not controlled directly or indirectly by any other company or foreign government.

*Items 3, 4, and 5 are provided in accordance with Grupo Carso's Annual Report filed under the "General Provisions Applicable to Securities Issuers and Other Securities Market Participants" for the fiscal year ended December 31, 2024

Carlos Slim Helú

Honorary Life President – Patrimonial

He holds a Civil Engineering degree from the Faculty of Engineering from Universidad Nacional Autónoma de México. He currently chairs the Boards of Directors of Carso Infraestructura y Construcción, S.A. de C.V., and Minera Frisco, S.A.B. de C.V., as well as the Boards of the Fundación Carlos Slim, A.C., and Instituto Carlos Slim de la Educación, A.C. He serves as Honorary Lifetime Chairman of the Boards of Grupo Carso, S.A.B. de C.V., Teléfonos de México, S.A.B. de C.V., and América Móvil, S.A.B. de C.V. He is also a board member of Impulsora del Desarrollo y el Empleo en América Latina, S.A.B. de C.V., and Grupo Sanborns, S.A.B. de C.V.

Carlos Slim Domit

Chairman – Patrimonial

He holds a Bachelor’s degree in Business Administration from Universidad Anáhuac. He serves as a board member of América Móvil, S.A.B. de C.V., Grupo Sanborns, S.A.B. de C.V., and Teléfonos de México, S.A.B. de C.V.

Patrick Slim Domit

Vice President – Related Equity

He holds a Bachelor’s degree in Business Administration from Universidad Anáhuac. He serves as a board member of Grupo Sanborns, S.A.B. de C.V., Inmuebles Carso, S.A. de C.V., Teléfonos de México, S.A.B. de C.V., América Móvil, S.A.B. de C.V., Sears Operadora México, S.A. de C.V., and Impulsora del Desarrollo y el Empleo en América Latina, S.A.B. de C.V.

Antonio Cosío Ariño

Independent

He holds a Civil Engineering degree from Instituto Tecnológico de Estudios Superiores de Monterrey. He serves as a board member of Teléfonos de México, S.A.B. de C.V., Kimberly-Clark de México, S.A.B. de C.V., and Corporación Moctezuma, S.A.B. de C.V.

Arturo Elías Ayub

Related Equity

He holds a Bachelor’s degree in Business Administration from Universidad Anáhuac. He serves as a board member of América Móvil, S.A.B. de C.V., Grupo Financiero Inbursa, S.A.B. de C.V., Fundación Telmex, and T1msn.

Claudio X. González Laporte

Independent

He holds a Chemical Engineering degree from Universidad Nacional Autónoma de México. He serves on the Boards of Directors of Kimberly-Clark de México, S.A.B. de C.V., Alfa, S.A.B. de C.V., and Grupo México, S.A.B. de C.V.

Expert Directors: The company actively promotes a Board with complementary professional backgrounds that encompass multiple technical, operational, and sustainability perspectives, enriching the strategic vision of the business.

Daniel Hajj Aboumrad

Patrimonial

He holds a Bachelor's degree in Business Administration from Universidad Anáhuac. He serves as a board member of América Móvil, S.A.B. de C.V., and Teléfonos de México, S.A.B. de C.V.

David Ibarra Muñoz

Independent

He holds a degree in Economics from the Faculty of Economics from Universidad Nacional Autónoma de México. He serves on the Boards of Directors of Grupo Financiero Inbursa, S.A.B. de C.V.; Impulsora del Desarrollo y el Empleo en América Latina, S.A.B. de C.V.; América Móvil, S.A.B. de C.V.; and Dopsa, S.A. de C.V., and is a contributor to Revista Comercio Exterior.

Rafael Moisés Kalach Mizrahi

Independent

He is a Certified Public Accountant from Universidad Nacional Autónoma de México. He currently serves on the Boards of Directors of Teléfonos de México, S.A.B. de C.V., and América Móvil, S.A.B. de C.V.

Marco Antonio Slim Domit

Patrimonial

He holds a Bachelor's degree in Business Administration from Universidad Anáhuac. He serves as a board member of Teléfonos de México, S.A.B. de C.V.; Impulsora del Desarrollo y el Empleo en América Latina, S.A.B. de C.V.; Grupo Financiero Inbursa, S.A.B. de C.V.; Banco Inbursa, S.A.; Institución de Banca Múltiple; Inversora Bursátil, S.A. de C.V.; Casa de Bolsa; Seguros Inbursa, S.A.; and other subsidiaries of Grupo Financiero Inbursa, S.A.B. de C.V.

Vanessa Hajj Slim

Patrimonial

She holds a degree in Industrial Engineering for Management from Universidad Anáhuac. She currently works as an analyst at Inmuebles Carso, S.A. de C.V.

Antonio Cosío Pando

Independent

He holds a degree in Industrial Engineering from the Instituto Tecnológico de Estudios Superiores de Monterrey. He serves on the Boards of Grupo Sanborns, S.A. de C.V.; Teléfonos de México, S.A.B. de C.V.; Carso Infraestructura y Construcción, S.A. de C.V.; América Móvil, S.A.B. de C.V.; Inmuebles Carso, S.A. de C.V.; Grupo Financiero Inbursa, S.A.B. de C.V.; Inversora Bursátil, S.A. de C.V.; Casa de Bolsa; Seguros Inbursa, S.A.; Kimberly-Clark de México, S.A.B. de C.V.; and Corporación Moctezuma, S.A.B. de C.V.

Fernando Gerardo Chico Pardo

Independent

He holds a Bachelor's degree in Business Administration from Universidad Iberoamericana. He has held multiple positions in business representation organizations and has served as a board member in several nationally significant companies.

Antonio Gómez García

Related

He holds a degree in Industrial Engineering from Universidad Iberoamericana. He serves on the Boards of Elementia Materiales, S.A.P.I. de C.V.; Carso Infraestructura y Construcción, S.A. de C.V.; and various subsidiaries of Grupo Condumex, S.A. de C.V., as well as Minera Frisco, S.A.B. de C.V.

Alfonso Salem Slim

Related

He holds a Civil Engineering degree from Universidad Anáhuac. He currently serves as a board member of Elementia Materiales, S.A.P.I. de C.V.; Carso Infraestructura y Construcción, S.A. de C.V.; and Centro Histórico de la Ciudad de México, S.A. de C.V. He also serves as Chief Executive Officer of Inmuebles Carso, S.A. de C.V.

Alejandro Aboumrad Gabriel

Independent

He holds a Bachelor's degree in Business Administration from Universidad del Valle de México.





Corporate practices committee

The Corporate Practices and Audit Committee of Grupo Carso plays an essential role in overseeing the management, operations, and responsible conduct of the companies that make up the Group. This body ensures that strategic decisions are made with integrity, loyalty, and in accordance with the highest ethical and legal standards.

It is composed of directors with extensive experience and specialized knowledge in key areas such as auditing, financial planning, regulatory compliance, and corporate ethics.

Committee Members:



Rafael Moisés Kalach Mizrahi
CHAIRMAN



Antonio Cosío Ariño
MEMBER



David Ibarra Muñoz
MEMBER

Main responsibilities of the Committee



Audit

- Supervise the efficiency of the internal control system.
- Evaluate internal and external audit reports.
- Recommend to the Board of Directors the appointment, ratification or removal of external auditors.



Corporate Practices

- Overseeing compliance with corporate governance best practices.
- Evaluate transactions with related parties, ensuring conditions of fairness and transparency.



Evaluation and Compensation

- Analyze and recommend compensation policies for high executives.
- Evaluate the performance of key executives and approve their compensation.



Risk and Compliance

- Identify and manage the strategic risks to which the organization is subject to.
- Develop plans for business continuity and information recovery in case of contingencies.
- Establish and oversee the implementation of compliance policies, including anti-corruption, conflict of interest and business ethics.



Finance and Planning

- Evaluate and validate the investment policies proposed by the General Management before approval.
- Suggest financing policies, in accordance with the Group's strategic needs, both equity and debt.
- Evaluate the viability of major investments and financial projects.
- Establish guidelines for the Group's strategic planning and monitor their implementation.
- To give an opinion on the premises of the annual budget and to monitor its execution.
- Identify and evaluate financial risks and propose measures to mitigate them.

Ethics Committee

The Ethics Committee of Grupo Carso was established in 2022 to consolidate and strengthen the ethical principles and integrity standards within the Group. It is composed of the following members:

OFFICER

Evir Ángel Robles Rodríguez

Position / Audit General Manager

OFFICER

Norma Ferrari Zamayoa

Position / Corporate General Manager of Human Resources

OFFICER

Arturo Martínez Bengoa

Position / Corporate Legal Director – Grupo Carso

Main functions of the Ethics Committee:

1

Design and continuously review the ethical policies and guidelines that govern conduct and operations across all Grupo Carso companies and divisions.

2

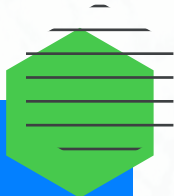
Oversee strict compliance with the Code of Ethics and related policies, ensuring that the organization’s activities align with the highest standards of integrity.

3

Apply disciplinary or corrective measures when noncompliance is detected, ensuring prompt, impartial, and effective action.

As part of its specific functions, the Ethics Committee handles reports related to inappropriate behavior, conflicts of interest, misuse of confidential information, corruption, discrimination, harassment, and unethical practices. It also intervenes in cases involving anticompetitive conduct and environmental harm, reaffirming the company’s commitment to responsible and ethical management.

Additionally, the Committee assumed functions previously carried out by the corporate communication area in matters of ethics, taking an active role in employee training on principles of responsible conduct. This includes regular training sessions and the distribution of educational materials.



Other auxiliary committees

Grupo Carso has established additional committees that play key roles in supervising and implementing various strategies within the organization. These committees ensure compliance with internal policies in accordance with best practices and applicable regulations. Each committee operates with defined objectives and maintains close coordination with the Board of Directors, ensuring sustainable and efficient management.

Sustainability Committee

The Sustainability Committee's mission is to ensure that ESG risks, opportunities, and priorities are effectively managed in alignment with the company's strategic and operational objectives. Its responsibilities include:

- Identifying ESG risks and opportunities.
- Coordinating with key areas such as finance and internal audit. Overseeing the collection, review, and validation of sustainability data and indicators.
- Assessing the financial relevance of ESG information and leading its communication to stakeholders.
- The Committee is composed of senior executives, including representatives from each division, as well as leaders from areas such as Maintenance, Human Resources, Environment, the Carso Research and Development Center (CIDECE), and the Investor Relations team.

General Management

Within Grupo Carso's corporate governance framework, General Management played a fundamental role in the administration, supervision, and execution of the company's operations. The Chief Executive Officer, appointed by the Board of Directors, is responsible for coordinating all Group activities in accordance with corporate principles, internal policies, and legal provisions, ensuring integrity, efficiency, and alignment with long-term strategic objectives.

The Chief Executive Officer assumes the primary responsibility for leading the company's executive management, in accordance with the Securities Market Law and current bylaws. Key functions include:

- 1 Implement corporate strategies: Execute the policies and plans approved by the Board of Directors, ensuring that decisions made contribute to the Group's long-term growth and sustainability.
- 2 Ensure regulatory and ethical compliance: Oversee adherence to applicable laws and to the ethical principles that define the company's culture, ensuring that all operations are conducted within a framework of legality and responsibility.
- 3 Exercise legal and administrative representation: Act on behalf of the Group in all administrative, legal, and representative matters, including authority to intervene in judicial and negotiation processes. These actions are made under the guidelines and authorization of the Board of Directors.
- 4 Coordinate executive and operational teams: Promote collaboration among key leaders and employees to ensure efficient operations at all levels. This includes overseeing strategic projects and monitoring priority initiatives.
- 5 Report to and advise the Board and Assembly: Present periodic reports on the company's progress, challenges, and opportunities, as well as propose corrective or strategic measures to ensure compliance with corporate objectives.

The General Management was supported by a high-level executive team with experience across multiple areas, which enabled effective and coordinated management throughout all subsidiaries and divisions. During the period, the Chief Executive Officer worked closely with this team to align daily operations with the guidelines of the Board of Directors and to respond promptly to conditions in the competitive environment.

The performance of the Chief Executive Officer was regularly evaluated by the Board of Directors to ensure that management adhered to the highest standards of efficiency, leadership, and ethics. These assessments confirmed the financial results achieved, compliance with regulations, and the proper execution of the corporate strategy.

— Main executives of Grupo Carso's subsidiaries

Antonio Gómez García

Industrial Engineer from Universidad Iberoamericana, born in 1960. He was appointed **Chief Executive Officer of Grupo Carso, S.A.B. de C.V.** on April 7, 2014, after previously serving as Chief Executive Officer of Carso Infraestructura y Construcción, S.A. de C.V.

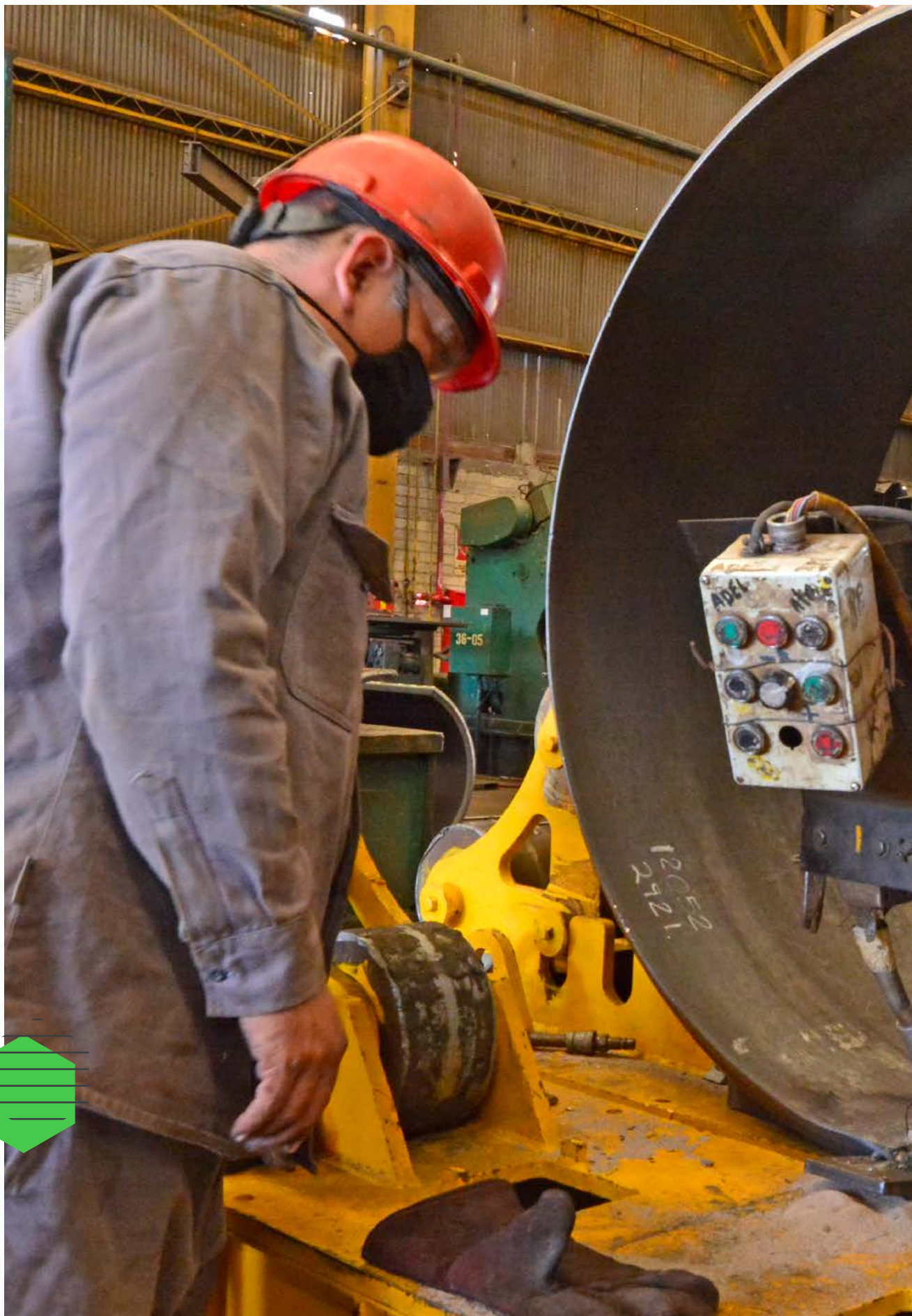
He currently serves on the Boards of Elementia, S.A.B. de C.V.; Carso Infraestructura y Construcción, S.A. de C.V.; Grupo Condumex, S.A. de C.V. and its subsidiaries; and Minera Frisco, S.A.B. de C.V.

Patrick Slim Domit

He holds a Bachelor's degree in Business Administration from Universidad Anáhuac, born in 1968. He serves as a board member in several Group companies, including **Director of Grupo Sanborns, S.A. de C.V.**; Inmuebles Carso, S.A. de C.V.; Carso Infraestructura y Construcción, S.A. de C.V.; Teléfonos de México, S.A.B. de C.V.; América Móvil, S.A.B. de C.V.; Sears Operadora México, S.A. de C.V.; and Impulsora del Desarrollo y el Empleo en América Latina, S.A.B. de C.V.

Gerardo Kuri Kaufmann

Industrial Engineer from Universidad Anáhuac, born in 1983. He currently serves as **Chief Executive Officer of Carso Energy, S.A. de C.V.**; Minera Frisco, S.A.B. de C.V.; and Telesites, S.A.B. de C.V. He is also a member of the Board of Directors of Inmuebles Carso, S.A. de C.V. and other Group subsidiaries.



Monitoring and management of economic, social and environmental impacts

In 2024, Grupo Carso focused its oversight efforts on managing impacts related to climate change through comprehensive plans addressing economic, social, and environmental aspects. This commitment was reflected in the corporate governance structure through specific committees and assigned responsibilities.

The Board of Directors ensured that strategic decisions aligned with the Group's sustainability principles. At the same time, the Sustainability Committee supported the evaluation and management of ESG matters arising from the Group's operations and those of its subsidiaries, thereby strengthening its environmental and social performance.

The Corporate Practices and Audit Committee supervised the implementation of relevant policies and regulations, ensuring their application in day-to-day operations. The General Management ensured that the policies issued by the Board and its committees were effectively implemented across all operating units. Although the Chief Executive Officer did not play an explicit role in climate-related decisions, the operational function facilitated the integration of such decisions into the company's daily management.

Specific roles, such as those of the Corporate Legal Director and Department Heads, reinforced an institutional culture based on compliance and integrity, expanding the scope of ESG policies.

Externally, the Investor Relations area communicated the company's sustainability initiatives, providing investors with information on performance, relevant risks, and the Group's priorities in this area.

Finally, the Social and Environmental Responsibility team monitored policies and programs focused on environmental matters. This team identified priority topics as external conditions evolved and promoted the adoption of international best practices aligned with the Group's strategy.

Non-discrimination and diversity

In 2024, Grupo Carso strengthened the promotion of an inclusive and diverse environment, ensuring that characteristics such as ethnic or national origin, religion, age, gender, disability, identity or sexual orientation, marital status, or socioeconomic condition did not influence recruitment, development, or retention processes. These actions contributed to the elimination of all forms of discrimination and guaranteed equal treatment and opportunities for everyone.

During this period firm measures were applied against abusive, offensive, or violent behavior. Acts of harassment, intimidation, ridicule, threats, or comments that undermined the dignity and well-being of employees were not tolerated, preventing the creation of hostile work environments.

Inclusive practices were promoted throughout all stages of the employment cycle, from recruitment to professional development. Equal access to benefits, training, promotions, and working conditions was ensured without distinction of role or personal characteristics, as well as to facilities, services, products, and benefits for all individuals, with or without disabilities.

The commitment to inclusion was reinforced through the Code of Ethics, which established non-discrimination as a fundamental principle of organizational and workplace conduct. In line with this, the promotion of the integration of individuals regardless of age, gender, sexual orientation, marital status, religion, or intellectual ability, through partnerships with public and private institutions.



Permanent inclusion programs:



Internships from people with mild and moderate intellectual disabilities.



Hiring of persons with intellectual disabilities.



Hiring of senior citizens.



Hiring of single mothers or mothers who have suffered gender violence.

Integrity, transparency and regulatory compliance



At Grupo Carso, integrity, transparency and regulatory compliance are essential values that form part of our corporate culture. These principles are fundamental to strengthening the trust of our shareholders, employees, customers and society in general.

In line with these values, Grupo Carso has developed a Code of Ethics and complementary policies that guide the behavior of all members of the organization. These guidelines promote conduct based on respect, honesty and integrity, encouraging the prevention of conflicts of interest, the fight against corruption and the protection of human rights.

To date, Grupo Carso has not been involved in any judicial, administrative or arbitration proceeding that represents a cost or benefit equal to or greater than 10% of its assets.

Code of Ethics and Training

Grupo Carso's Code of Ethics clearly defines the principles that govern ethical conduct toward all our stakeholders. This document, publicly available, is communicated to all employees through the digital platform "Capacitate Carso."

Training begins from the moment new employees join the company, as they receive an induction based on the Code of Ethics as an integral part of their onboarding process. The platform offers interactive and accessible modules for all employees, regardless of their geographic location or position within the company. These modules address key topics related to ethical behavior and prepare personnel to respond appropriately to complex workplace situations.

Each year, all employees must renew their commitment to the Code of Ethics by signing an Adherence Letter. This letter represents an individual commitment to act in accordance with the Group's values. The signing process takes place once the ethics course is completed, either in person or digitally, ensuring that all employees are aligned with the organization's ethical standards.

The Code of Ethics is a dynamic document that is updated periodically to adapt to regulatory and operational changes, as well as to new social expectations. Each update is immediately communicated through "Capacitate Carso," and all employees are required to complete the corresponding modules to ensure understanding and implementation of the changes in their daily responsibilities. During 2024, the Code of Ethics was reviewed and updated, resulting in a new 2025 version incorporating broader ESG definitions and commitments.

The scope of the Code also extends to suppliers, contractors and other third parties with whom Grupo Carso maintains business relationships. This ensures that all parties involved understand and uphold our ethical principles, thereby strengthening integrity across the entire value chain.

The Code of Ethics is available at the following [link](#).



Conflict of Interest Management and Communication of Critical Concerns

Grupo Carso has established robust procedures to prevent and manage conflicts of interest, ensuring transparent conduct toward all its stakeholders. These procedures include the timely identification and disclosure of potential conflicts, including those related to cross-participation on boards of directors and shared ownership structures.

As part of this commitment, a proactive approach is adopted in the management of conflicts, with the Ethics Committee responsible for monitoring these matters. This Committee is also tasked with receiving and channeling critical concerns, ensuring that any significant situation is promptly reported to the Board of Directors.

Additionally, Grupo Carso may carry out commercial transactions with its shareholders or with companies under their direct or indirect control. Such transactions are conducted under market conditions equivalent to those that would apply to independent third parties and are reported in accordance with Note 25 of the consolidated financial statements for fiscal year 2024.

Among the most relevant related-party transactions, which represented more than 1% of the Group's consolidated assets, are the following:



Empresa de Servicios y Soporte Integral GC, S.A.P.I. de C.V.

Provision of services related to fiber optic downlinks, urban security cameras, external fiber optic infrastructure, and engineering services for telecommunications connectivity networks.



Aptiv Services US LLC

Supply of harnesses, cables, and specialized engineering services for the automotive sector.



Red Nacional Última Milla, S.A.P.I. de C.V.

Sale and installation of downlinks, start-up services, maintenance, conduit work, and supply of telecommunications network equipment.

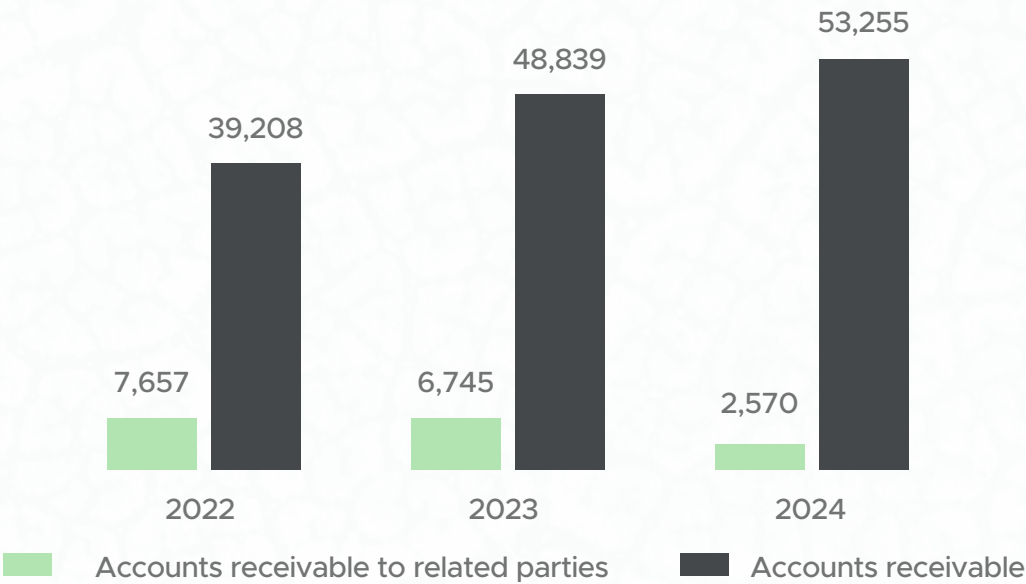


Autovía Mitla Tehuantepec, S.A. de C.V.

Execution of construction services.



Balances of accounts receivable from related (millions of pesos)

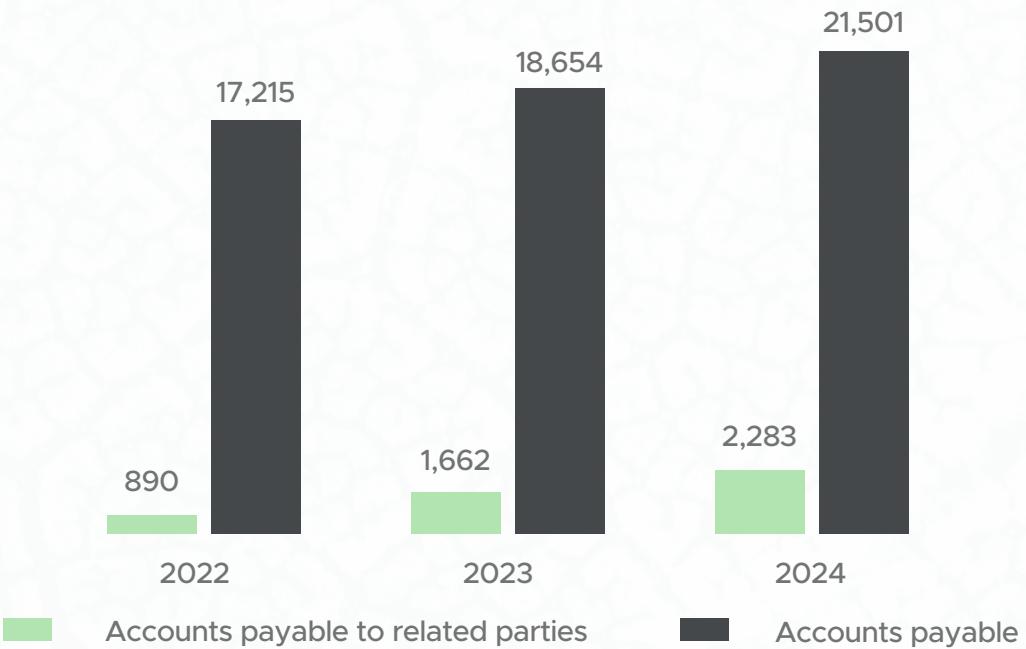


Remediation of Negative Impacts and Grievance Mechanisms

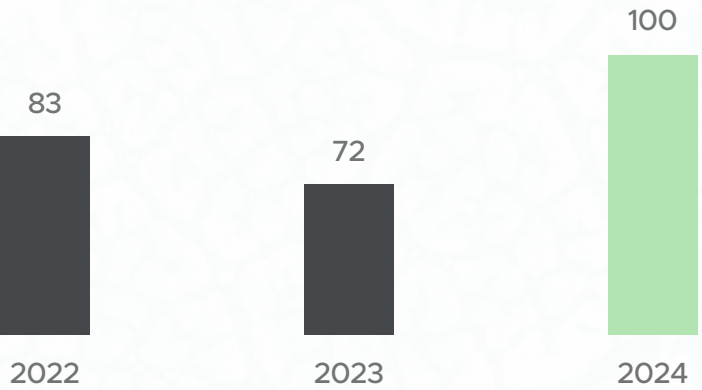
Grupo Carso adopts policies aimed at protecting the environment, complying with applicable laws and regulations. Despite our efforts, the operations of our industrial subsidiaries may occasionally negatively impact the environment. In response, we have implemented effective remediation plans and complaint mechanisms, approved by the appropriate corporate governance bodies. These plans include projections of expenditures necessary to address these impacts.

From the accounting perspective, a provision for environmental liabilities is required, which is recorded as an expense in the financial results when these are for damages already incurred, or as an amortizable deferred asset for expected impacts. These estimates are subject to change due to variations in the physical conditions of the affected areas, changes in operating activity, changes in applicable legislation, fluctuations in the prices of materials and services required, and adjustments in the criteria for defining the necessary interventions.

Balances of accounts payable to related (millions of pesos)



Provision for environmental remediation (millions of pesos)



Complaint Management and Transparency

Grupo Carso's Whistleblowing Policy aims to provide accessible, secure and confidential communication channels for employees, suppliers, customers and other stakeholders to report, without fear of retaliation, any indication of inappropriate conduct or non-compliance with the Code of Ethics and other corporate policies.

The system includes the Transparency Mailbox, available on the corporate website, which allows reports to be submitted anonymously. This channel safeguards the confidentiality of the whistleblower and ensures the secure registration of all communications. In addition, other contact options are available, such as telephone lines and specific email addresses, to facilitate access to the process.

Once a report is received, a standardized protocol is activated consisting of the following stages:



1

Reception and Registration

All complaints received through the Transparency Mailbox or any other channels are recorded confidentially.

2

Initial Evaluation

A preliminary assessment is made to determine the credibility and seriousness of the complaint.

3

Research

If the complaint is validated during the initial assessment, a more detailed investigation proceeds. This process may include interviews with the complainant (if his or her identity is known), the accused and other potential witnesses, as well as the review of relevant documents.

4

Resolution and Action

Based on the findings of the investigation, appropriate actions are determined. These may include disciplinary measures, adjustments to internal processes, specific training sessions, or even legal action, if necessary.

5

Follow-up

Implemented actions are monitored to verify their effectiveness and to prevent recurrence of the reported behavior.

Grupo Carso is committed to communicating investigation results promptly and transparently to affected individuals, and to keeping all employees informed about the management and resolution of reports. In addition, the effectiveness of the whistleblowing management system is periodically evaluated in Board of Directors sessions, and reports on the nature and handling of cases received are disclosed accordingly.

Roles and Responsibilities in Ethical and Transparency Management

Each area and role within the organization has a defined function to strengthen the highest standards of integrity. Effective collaboration among these parties is key to ensuring transparency, promoting an ethical culture, and maintaining the trust of all stakeholders.

Ethics Committee

Body responsible for promoting, enforcing, and monitoring compliance with the Code of Ethics and related policies.

Key functions:

- Design, update, and reinforce ethical policies and guidelines.
- Supervise the implementation and understanding of the Code of Ethics across the organization.
- Apply corrective measures in accordance with internal regulations in cases of violations.
- Address and resolve reports related to:

Anticompetitive behavior	Misuse of information	Environmental offenses	Conflicts of interest
Corruption and bribery	Workplace violence	Discrimination	Workplace and sexual harassment

Corporate Communication Team

Responsible for disseminating the Code of Ethics and fostering a culture of transparency.

Key functions:

- Ensure effective communication of the Code of Ethics through digital platforms and other media.
- Coordinate with the Ethics Committee for updates to the Code.
- Manage, together with Human Resources, compliance with the annual signing of the Adherence Letter.

Internal Audit Team

Responsible for reviewing and following up on reports.

Key functions:

- Conduct objective and thorough investigations.
- Issue reports on investigation findings.
- Propose preventive measures to the Ethics Committee.
- Review compliance with the corrective actions implemented.

Chief Executive Officer

Through the Human Resources and Internal Audit departments, ensures that ethical policies are applied throughout the organization.

Key functions:

- Supervise compliance with the Code of Ethics by all personnel.
- Delegate functions to the corresponding executives to ensure effective implementation.

Board of Directors

Holds ultimate responsibility for the effectiveness of Grupo Carso's ethical framework.

Key functions:

- Approve key policies related to integrity and compliance.
- Monitor the application of such policies and assess their impact.

Employees and Third Parties

All employees and third parties associated with Grupo Carso actively participate in complying with the Code of Ethics.

Key functions:

- Understand and apply the Code of Ethics.
- Report any suspected violations through established channels.
- Sign the Adherence Letter annually as a demonstration of commitment.



Prevention of Corruption and Protection of Human Rights

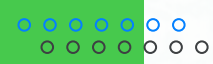
Grupo Carso maintains a strong commitment to the highest standards in the prevention of corruption. To this end, it has developed a solid regulatory framework consisting of policies, procedures and programs designed to combat corruption in all its forms. This approach involves every level of the organization, including senior management and all employees.

The measures adopted are based on international legal frameworks such as the United States Foreign Corrupt Practices Act (FCPA) and the United Kingdom Bribery Act. In this context, the Anti-Corruption Policy establishes clear guidelines to prevent, identify and manage corruption risks within all Group operations. Any act of bribery, whether directed toward public officials or other stakeholders, internally or externally, is strictly prohibited.

The compliance strategy also includes training programs tailored to each region and employee role, delivered both through the digital platform "Capacitate Carso" and in-person sessions. These programs reinforce understanding of the Code of Ethics and Anti-Corruption Policy, emphasizing the legal and reputational consequences of engaging in improper conduct.

Additionally, a systematic assessment of corruption risks is conducted across all sensitive operational areas, including public procurement processes, relationships with third parties, and interactions with authorities. The findings from these assessments serve to strengthen internal controls and update policies to enhance corporate integrity.

Established protocols to prevent corruption, fraud and money laundering practices



The subsidiaries of Grupo Carso have implemented **programs that promote a culture of legality** through courses aimed at preventing misconduct, theft and corruption. Anonymous mailboxes have also been established so that, through reports, executives can address these issues promptly and with high priority. Control plans have been implemented to prevent such practices through the systematization of processes and continuous employee training for timely prevention. The Code of Ethics and the Corporate Anti-Corruption and Integrity Policy are provided to employees and suppliers for their acknowledgment and signature during the onboarding and contract renewal process.

Specific Actions

With the expansion of **Claro Shop in Grupo Sanborns**, employees received information regarding the internal processes of Soluciones Integrales de Negocio, particularly the T1 Payments module, which focuses on understanding the tools implemented to reduce fraud in e-commerce transactions.

The Corporate Practices and Audit Committee of Grupo Carso, in its annual reports on finance and planning functions, specifies matters related to fraud, non-compliance with laws and regulations, and undue influence in the audit process. In 2024, the Committee reported that the corresponding investigations were conducted with management and several procedures were applied, with no instances of non-compliance identified.

Within the **“Capacitate Carso” platform** the most relevant programs focused on ethics and corporate governance for all Group subsidiaries include: Information Security, Prevention and Identification of Money Laundering, Incident Management, Code of Corporate Excellence, and Policy for the Prevention of Psychosocial Risks, among others.

Course on the Prevention and Identification of Money Laundering at Grupo Sanborns

In accordance with the Federal Law for the prevention and identification of transactions involving illicit proceeds, Sanborns provides training to its employees to identify “vulnerable activities,” which include:



Sanborns Credit Card



Sale of tickets for Games and Raffles of chance (Búhos de la Suerte)



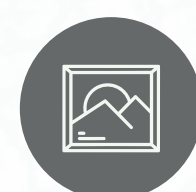
Sale of prepaid cards



Electronic gift certificates or electronic/digital wallets



Sale of jewelry and watches



Sale of works of art

The process requires identifying the transaction and the maximum authorized amount, requesting official identification, completing the corresponding forms, and sending the documents to the Intellectual Property and Money Laundering Prevention Management Department.

Procedure for Receiving and Completing the “Money Laundering Prevention” Form in any purchase and/or payment for goods

Salesperson

Performs the transaction and identifies when the amount to be paid is equal to or greater than the established limit; **must notify the Manager.**



Manager

Must request an official identification from the customer and explain that it is necessary to complete the corresponding form.



Customer completes the entire form.



Manager

Reviews the information entered on the form and verifies that it matches the Official identification.

A copy of the identification must be attached to the form and submitted.



IMPORTANT:

If the address information does not match, proof of address must be requested. If the information provided is incomplete, the transaction must NOT be carried out.



General Cash Department

Will send the copies and the completed form to the **“MONEY LAUNDERING PREVENTION”** Management Department.

ATTENTION!



Intellectual Property and Money Laundering Prevention Management:
 Lic. Verónica Gómez — vegomez@condumex.com.mx / vegomez@sears.com.mx
 Lic. Yolanda Fuentes — yfuentes@sears.com.mx
 Lic. Mónica Chávez — michavez@sears.com.mx

IMPORTANT:

Failure to properly carry out the process on the sales floor in accordance with official provisions may result in financial and criminal penalties.



Grupo Carso's Corporate Policy on Gifts and Invitations establishes guidelines for the granting and receipt of gifts in accordance with the Code of Ethics, best practices, and the General Law of the National Anti-Corruption System. The policy defines as unacceptable gifts any cash or cash equivalents, electronic wallets, meals or dinners in restaurants or bars, tickets to sporting events, travel, lodging, airline tickets, gifts, courtesies, or attentions that may constitute illegal acts such as bribes, kickbacks, favors, or improper invitations involving any person or entity with which the Group conducts business.

Within **Grupo Carso's Corporate Policy on Anti-Corruption and Integrity** there is a strict prohibition on the use of resources belonging to Carso Infraestructura y Construcción and Grupo Condumex for any illegal purpose contrary to the Code of Ethics or the General Law of the National Anti-Corruption System. All acts of corruption, bribery, fraud, collusion, conflict of interest, or concealment are expressly rejected. To ensure compliance, the organization has control, monitoring, reporting, and audit systems that uphold integrity, as well as disciplinary procedures for those who fail to comply, overseen by internal bodies such as the Ethics Committee and the General Management of Internal Audit.

Implemented measures for the prevention of corruption, bribery, fraud, collusion, conflicts of interest or concealment

- 1 Logical and orderly integration of documents and evaluation results to ensure that the **recruitment and selection** of employees are conducted with transparency, objectivity, and reliability.
- 2 **Training and dissemination of integrity measures** to all employees during onboarding and annually, or whenever updates occur, through the "Capacitate Carso" platform, issuing certificates of attendance and/or participation.
- 3 **Implementation of Integrity Tests** to validate the honesty and integrity of personnel in high-risk areas and positions, and selectively across other areas.
- 4 Inclusion of **an anti-corruption clause in all contracts** entered into by Grupo Carso companies with employees, suppliers, and the public sector.
- 5 Supplier operating protocols aimed at reducing risks and **identifying warning signs of corruption or illegal activities**. These include conducting tax reviews, requesting various supporting documents to verify reliability, and requiring suppliers to sign the group's code of ethics and values.

Reports received through internal and external channels regarding non-compliance with anti-corruption matters are reviewed by the **Ethics Committee, composed of the Legal Director, the General Managers of Internal Audit and Human Resources, and supported by the Corporate Practices and Audit Committee**. During 2024, the Committee reported having been duly informed in all its quarterly sessions of the results of the investigations carried out based on the complaints and reporting mechanisms, thereby seeking to ensure compliance with the principles set out in the Code of Ethics.

Grupo Condumex – Auto Parts, Due Diligence

At Condumex plants where auto parts are manufactured, in addition to the corporate measures established to prevent the use of company resources for any illegal purpose as previously mentioned, background checks are conducted on companies and individuals prior to entering commercial relationships and/or signing contracts in order to identify potential risks of corruption, money laundering, or reputational damage.

- 1 Conduct due diligence and background verification protocols for projects and purchases with suppliers by checking through the intranet the list of restricted suppliers issued by Internal Audit, in accordance with the Corporate Procurement Policy. This includes performing tax reviews, verifying the **“blacklist”** and the fiscal authority’s positive and negative compliance opinions, requesting supporting documentation to validate the supplier’s reliability, requiring the signing of our Code of Ethics and Values, and providing Grupo Carso’s Corporate Anti-Corruption and Integrity Policy and Money Laundering Prevention Policy.
- 2 Eligible suppliers must demonstrate **financial solvency** and verifiable market presence, including proof of tax compliance before being considered eligible.
- 3 Preference should be given to **direct purchases from manufacturers and distributors**, avoiding intermediaries whenever possible, and prioritizing legal entities over individuals.
- 4 In the Auto Parts division, the “Responsible Procurement Policy – Auto Parts” is sent for signature. This policy includes **mandatory sustainability actions** such as protecting the environment, prohibiting all forms of slavery and child labor, complying with labor and environmental laws, and promoting diversity and inclusion.
- 5 Suppliers are required to complete the **“Conflict Minerals Reporting Template (CMRT)”** and the **“Extended Minerals Reporting Template (ERT)”** from the Responsible Minerals Initiative.

Auto parts supply chain suppliers must also complete the “Sustainable Procurement Assessment” form annually, which evaluates topics such as slavery and forced labor, bribery, corruption and fraud, environmental legislation, conflict minerals initiative, and unlawful discrimination. **As of the preparation of this report, out of 11 priority Auto Parts suppliers 9 located in Mexico, 64% have been audited, and 71% of those audits have been conducted on-site at the Arela plant.**



Actions taken in 2024 for fraud prevention and their impact. Details on corruption reports in the auto parts division and the response to corruption incidents. How have reports decreased %

Within Internal Audit's identification and resolution of fraud cases, the following actions were reported:

- a) Monitoring of the whistleblowing system in the Auto Parts sector, with zero reports of fraud or corruption during the period.
- b) Development of an internal audit program based on the identification of vulnerable areas, key processes, and main risks.
- c) Use of data analysis tools.
- d) Continuous monitoring of balances, transactions, and unusual activities.
- e) Monitoring of public profiles to identify suspicious activities involving employees and suppliers.
- f) Reinforcement of ethical conduct through the updated Code of Ethics and employee training campaigns.

In the corporate whistleblowing system, when comparing the period from January to July 2024 versus 2025, there has been an increase in reports related to NOM-035. In coordination with the Auto Parts division, these cases have been addressed and measures have been implemented to improve the workplace environment.

Yearly comparison

general **14**



Total complaints related to NOM 35

■ 2025 ■ 2024

*Reports of corruption decreased, but the total number of general reports increased.

Whistleblowing Mechanisms and Disciplinary Measures

Grupo Carso has implemented secure and confidential channels, such as the Transparency Mailbox and a direct hotline, through which employees, suppliers and partners can report potential incidents of corruption. Reports may be submitted anonymously and are handled by the Ethics Committee and the Internal Audit team.

When an act of corruption is confirmed, disciplinary measures are applied, which may include the termination of the employee involved and the cancellation of business relationships with third parties.

During the reporting period, no confirmed incidents of corruption were reported.



0 cases resulted in disciplinary measures

0 cases led to contract termination

No public litigation related to corruption involving the Group or its employees

Anti-Corruption in Public Works Contracts

Grupo Carso’s Code of Ethics expressly prohibits any form of corruption, collusion, conflict of interest, bribery or concealment in public procurement. The internal policy is aligned with the Administrative Responsibilities Law and stipulates that if any public official requests an undue benefit, the incident must be reported to senior management and, if necessary, to the relevant authorities.

The bidding teams include preventive training programs focused on risks associated with public works, as well as ethical and technical evaluation criteria during the supplier selection process.

During the reporting period, no acts of corruption were recorded in public works contracts, nor were any legal proceedings identified involving the Group or its employees.



Prevention and management of human rights risks in our operations and value chain

Grupo Carso recognizes the importance of protecting and promoting human rights as a fundamental principle for sustainable development. The company's policies in this area are designed to ensure that all business operations align with the United Nations Guiding Principles on Business and Human Rights, as well as other internationally recognized standards.

Our Human Rights Policy guarantees respect for fundamental principles such as equal opportunity, the prohibition of forced and child labor, and the protection of every individual's dignity. It also promotes an inclusive environment free from discrimination based on gender, sexual orientation, race, age, disability, or any other personal condition. This policy is complemented by our Policy for the Prevention of Psychosocial Risks, Non-Discrimination, and the Prevention of Workplace and/or Sexual Violence and Harassment, which is aimed at ensuring safe working environments and preventing occupational risks.

To ensure compliance, Grupo Carso conducts due diligence processes and social impact assessments to identify, prevent, and manage human rights risks across its operations and value chain. Specialized training is also provided to all employees, and our expectations are communicated to suppliers and contractors.

We use channels such as the Transparency Mailbox and a direct hotline to report possible violations. All reports are thoroughly investigated, and if confirmed, corrective measures are applied, including process adjustments, sanctions, or remediation for affected individuals.

During the Reporting Period:

- **0 confirmed incidents** related to human rights were recorded.
- No public legal cases were reported involving human rights violations by the organization or its personnel.

Monitoring and Compliance

The effectiveness of our ethical policies does not rely solely on their implementation; it largely depends on a robust monitoring system. Therefore, Grupo Carso has established a systematic monitoring framework that extends throughout the organization, enabling us to maintain a high level of compliance and respond promptly to regulatory and operational challenges.

This system includes periodic internal and external audits focused on identifying policy deviations, assessing regulatory compliance, and ensuring adherence to our institutional values. Audits are conducted quarterly or annually, depending on the area assessed, and their results are presented to the Board of Directors to support informed decision-making.

In addition to regular monitoring, strategic review processes are carried out to evaluate the effectiveness of our policies, considering audit results, the fulfillment of corrective actions, and feedback from employees and other stakeholders. This feedback is key to updating policies and implementing relevant improvements.

Responsibility for compliance and monitoring lies with the Ethics Committee, the Corporate Practices Committee, and the Board of Directors. These bodies receive periodic reports on audits and reviews and, based on the findings, define actions and strategies to ensure ethical, transparent, and effective management.

Finally, to measure the system's effectiveness, key performance indicators are used, such as:

- The severity and recurrence of detected violations
- Response time to reports
- The level of stakeholder satisfaction

These indicators are reviewed regularly to identify improvement areas and ensure continuous progress.



Remuneration, compensation and evaluation policies for senior officers



Grupo Carso's remuneration policies for members of the Board of Directors and key executives are designed to ensure integrity and align the interests of leadership with those of shareholders and other stakeholders.

During 2024, Board members received a payment of **Ps.42,000 per Board session**. In addition, members of the Corporate Practices and Audit Committee received **Ps.26,000 for each session** in which they participated.

Currently, these policies are not directly linked to sustainability performance indicators. However, the company recognizes the importance of gradually incorporating environmental, social, and governance (ESG) metrics into performance evaluation to foster greater corporate responsibility.

The performance evaluation of senior executives and Board members is conducted under the supervision of the **Corporate Practices and Audit Committee**, which ensures that compensation is aligned with achieved results and the company's overall strategic objectives.

These evaluations include annual reviews and ongoing monitoring processes to ensure that key officers fulfill their fiduciary and management responsibilities. The Committee also recommends adjustments to compensation policies in response to new challenges or changes in the business environment.

Grupo Carso maintains active communication with its stakeholders, including shareholders, to provide information about its remuneration practices. This is carried out through public reports and during General Shareholders' Meetings, where participants' opinions are carefully considered when defining or updating these policies.

Strategic partnerships and institutional affiliations

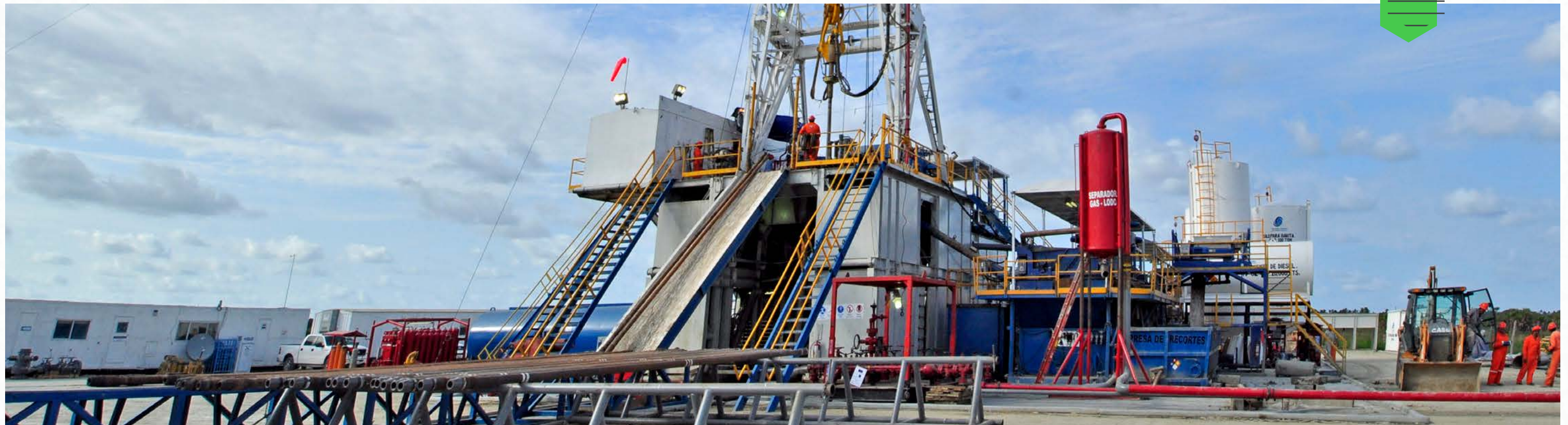


Grupo Carso recognizes the importance of strategic collaborations and institutional affiliations as fundamental means to generate a positive impact on both the industry and society as a whole. Through its active participation in various national and international associations, the Group reaffirms its commitment to sustainability, innovation, and corporate responsibility.

Membership in these organizations enables Grupo Carso to stay informed about key market trends and emerging regulatory developments, while participating in specialized forums, working groups, and committees where best practices are shared and promoted at both regional and global levels.

These collaborations strengthen Grupo Carso's capacity to anticipate changes in the business environment, adapt its strategies with agility, and continue creating sustainable economic and social value. Moreover, they reinforce the Group's reputation as a responsible corporate entity committed to the highest ethical and governance standards.

The Group ensures that all partnerships remain aligned with its values and strategic objectives, guaranteeing that every institutional collaboration contributes to its vision of sustainability and corporate responsibility. Ultimately, these affiliations broaden the Group's knowledge, enhance its operational capabilities, and amplify its positive impact at the global level.



Relationship with suppliers



At Grupo Carso, strong, ethical, and transparent relationships with our suppliers are essential to ensure the quality, continuity, and sustainability of our operations. We recognize the importance of collaborating with partners who share our principles; therefore, we have established policies and procedures that ensure both regulatory compliance and the promotion of responsible practices.

Our contracts with suppliers and contractors include specific clauses that guarantee compliance with our ethical and legal standards, including the following:

Privacy Notice

This clause ensures that all personal or sensitive information of the parties involved is handled with confidentiality and in compliance with data protection laws.

Adherence to the Group's Code of Ethics

We require all suppliers to adhere to our Code of Ethics, which establishes clear guidelines on conflicts of interest, confidentiality, anti-corruption policies, labor relations, harassment, intellectual property, cybersecurity, and the ethical use of information technologies.

Riders for construction contractors

These include strict measures against corruption, money laundering, and other improper practices, ensuring that all activities are carried out legally and transparently.

In addition, the Legal and Conduct Guidelines clause requires that all subcontractors comply with current legal obligations in tax, administrative, criminal, anti-corruption, and anti-money laundering matters. Suppliers must confirm in writing that they have reviewed and accepted these provisions and are committed to complying with them throughout the contracting and execution process.

These practices ensure that our suppliers adhere to the highest standards of ethical and professional conduct, covering aspects such as transparency, integrity, social responsibility, confidentiality, and the prevention of conflicts of interest.

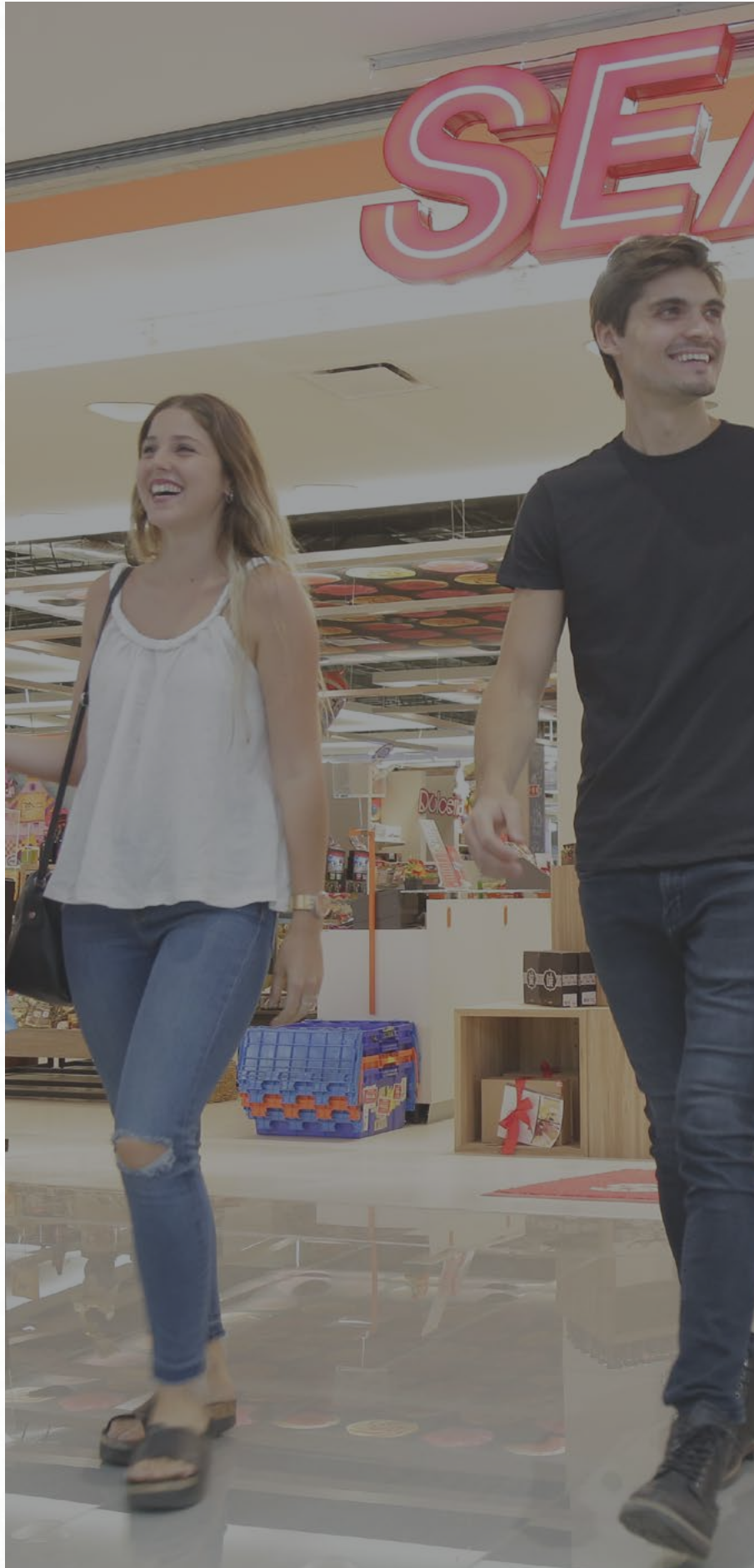
Grupo Carso also recognizes the right to freedom of association and collective bargaining within its supply chain. We are committed to protecting these fundamental rights and ensuring that all our suppliers uphold them in their own operations. To date, no supplier has been identified as violating these principles.

To ensure the proper implementation of our policies, we maintain monitoring and audit mechanisms that oversee compliance with contracts and ethical clauses. In addition, we foster an “open-door” policy, allowing any supplier to raise concerns or report irregularities without fear of retaliation. Reports can be submitted through our **Transparency Mailbox**, telephone lines, emails, or other established channels.



About this report

GRI: 2-1, 2-2, 2-3, 2-5 and 2-14



This Sustainability Report presents non-financial information related to the programs, initiatives, actions, and performance of Grupo Carso, S.A.B. de C.V. and its Subsidiaries (collectively referred to as the organization, the company, Grupo Carso, or the Group) in environmental, social, and governance (ESG) matters.

The report has been prepared in accordance with GRI Standards, SASB Standards, and the TCFD framework, covering the period from January 1 to December 31, 2024. It includes data from the company and all its direct and indirect subsidiaries over which Grupo Carso maintains control, understood as the ability to influence investments, participate in their variable returns, and affect those returns.

The entities considered in this Sustainability Report are the same as those included in the organization's financial reports, and comprise:

Carso Infraestructura y Construcción, S.A. de C.V. y Subsidiarias (CICSA)

Grupo Condumex, S.A. de C.V. y Subsidiarias (Condumex)

Grupo Sanborns, S.A.B. de C.V. y Subsidiarias (Grupo Sanborns)

Carso Energy, S.A. de C.V. y Subsidiarias

The financial information has been prepared in accordance with the International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (IASB). For further details on its preparation, please refer to the notes to the

consolidated financial statements included in the 2024 Annual Report, available on the Grupo Carso Investor Relations website and on the Mexican Stock Exchange website.

The financial and non-financial information contained in this report was reviewed and approved by the Group's Board of Directors during its regular sessions, with members having access to all necessary documentation and information sufficiently in advance for proper analysis and discussion. No updates were made to the information presented during the reporting period.

Grupo Carso has internal verification systems and processes that ensure the integrity, reliability, and accuracy of the information presented in this report, and worked with a consulting firm in its preparation. For comments or inquiries regarding this document, please contact:

Angélica Piña Garnica

Telephone: (52) 55 1101-2956

E-mail: napinag@gcarso.com.mx

Verification Letter



Annual Sustainability Report Grupo Carso, 2024 External and Independent Verification Letter

To the stakeholders of Grupo Carso, S.A.B. DE C.V., this is the opinion of Vert, Desarrollo Sustentable (Vert), regarding Grupo Carso's 2024 Annual Sustainability Report.

Vert's objective is to independently verify the contents of this report against the *Global Reporting Initiative and Sustainability Accounting Standards Board* standards applicable to the Professional and Business Services industry 2023.

Verification Methodology:

In order to have a full understanding of the structure of the reports, Vert held meetings with the Responsible Investment team of Grupo Carso (responsible for the preparation of the report in question) who in turn acted as a communication link with the other departments of the Company.

Likewise, evaluations were carried out on the data collection mechanisms used to gather the numbers expressed in the contents of the document, examining the qualitative and quantitative information included in this report.

Finally, the correct application of the topics was validated based on the GRI 2021 and SASB Standards Guidelines applicable to the Professional and Commercial Services industry 2023, verifying their accuracy, traceability and materiality, based on the material provided by Grupo Carso and its team, establishing the basis for compliance with the principles of accuracy, balance, clarity, completeness, comparability, timeliness, context of sustainability and verifiability, in these reports and for subsequent reports.

Conclusions:

As a result of the verification process, it was concluded that Grupo Carso's 2024 Annual Sustainability Report was prepared with reference to the GRI 2021 and SASB Standards. No evidence was found that would lead us to believe that compliance and adherence to the GRI and SASB methodology has not been adequately performed, or that there are errors in the information presented or that any material issue has been intentionally omitted.

Miguel Gonzalo Bermejo Rocher (Partner)
GRI Certified Sustainability Professional - (based on the GRI Universal Standards 2021)
Expedition: nov. 2023
Certification ID: 88330479

Benjamín Salgado Pérez
FSA Credential Holder



About the Verification

The associates of Vert possess the fundamental preparation to examine and validate the correct compliance with the necessary guidelines for the preparation and publication of Sustainability Reports, which allows them to express a professional opinion regarding the adherence of all non-financial content of the report to the GRI 2021 and SASB standards, based at all times on the principles of independence, objectivity, and confidentiality. Vert does not assume any commitment regarding the information collection processes implemented in this report. This verification is issued on September 29, 2025, and will remain valid as long as no modifications or subsequent publications are made after this date.



ESG Content Indexes

GRI Content

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Location

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Annual Sustainability Report 2024

GRI Content

Content

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Employment

GRI 401: Employment 2016

401-1 Hiring of new employees and employee turnover

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401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees

50

401-3 Parental leave

50

Training and education

GRI 404: Training and Education 2016

404-1 Average hours of training per year per employee

50

404-2 Programs to develop employee competencies and transition assistance programs

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Diversity and equal opportunity

GRI 405: Diversity and Equal Opportunity 2016

405-1 Diversity in governing bodies and employees

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Non-discrimination

GRI 406: Non-Discrimination 2016

406-1 Cases of discrimination and corrective actions taken

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GRI 407: Freedom of Association and Collective Bargaining 2016

407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk

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Customer health and safety

GRI 416: Customer Health and Safety 2016

416-1 Assessment of the health and safety impacts of product and service categories

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416-2 Non-compliance cases related to health and safety impacts of product and service categories

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Marketing and labeling

GRI 417: Marketing and Labeling 2016

417-1 Requirements for information and labeling of products and services

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417-2 Non-compliance cases related to product and service information and labeling

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417-3 Non-compliance cases related to marketing communications

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Customer privacy

GRI 418: Customer Privacy 2016

418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data

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Professional and commercial services



This Sustainability Report is available on the Group's website:

At the request of any interested party, additional information related to the content of this Sustainability Report may be obtained by contacting the person responsible for the Investor Relations area, as indicated below:

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Annual Sustainability Report

