2024

Sustainability Report

cbc

Message from the CEO of Grupo Mariposa

GRI 2-22, WEF 1

Our vision is to create value that catalyzes inclusive and prosperous growth in the communities where we operate. By empowering talent and living our values, we aim to generate unprecedented value and foster sustainable opportunities. Our commitment to integrity, innovation, and community guides our path toward transformational impact.

We firmly believe that the long-term success of our company is intrinsically linked to a healthy planet, resilient ecosystems, and the well-being of our employees, their families, and the communities we serve. That is why we strive to be part of the solution to both global and local challenges, and this report highlights the progress of our programs across environmental, social, and governance dimensions.

This year, our company celebrates its 140th anniversary—an occasion to honor the vision of our founders and every generation that came before us. They understood that leadership means looking beyond the present, building with purpose, and leaving behind a legacy rooted in strong principles.

Throughout these years, we have faced challenges, reinvented our models, embraced innovation, and expanded our boundaries. Yet the most valuable aspect has been having people at every stage who believed in this shared vision. People who made our core values their own, upheld a culture of excellence, and built—through daily commitment—a company that not only endures, but transcends.

We move forward with the conviction that our growth only makes sense if it generates positive impact—if it strengthens the social fabric, protects natural resources, and promotes the well-being of those who trust us.

To everyone who has been part of this story—those who started it, those who sustain it, and those who carry it into the future—my deepest gratitude. The 140 years we celebrate today are not just a reflection of the past, but the solid foundation upon which we will continue to shape our future.

The best is yet to come. The second half is just beginning.

Juan Pablo Mata
CEO of Grupo Mariposa
Member of Cbc's Board of Directors

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Overview

About this Report

We present our Cbc Sustainability Report

GRI 2-2, 2-3, 2-4, 2-5, 2-14

This report has been prepared by the Global Reporting Initiative (GRI) Standards and complies with the United Nations Global Compact principles and the Sustainable Development Goals (SDGs). Additionally, we have incorporated the Stakeholder Capitalism Metrics (SCM) proposed by the World Economic Forum.

The document outlines our performance in Environmental, Social, and Governance (ESG) dimensions for 2024, including all entities and subsidiaries covered in the audit of our consolidated financial statements. This annual report reflects our commitment to transparency, accountability, and continuous improvement in our operations.

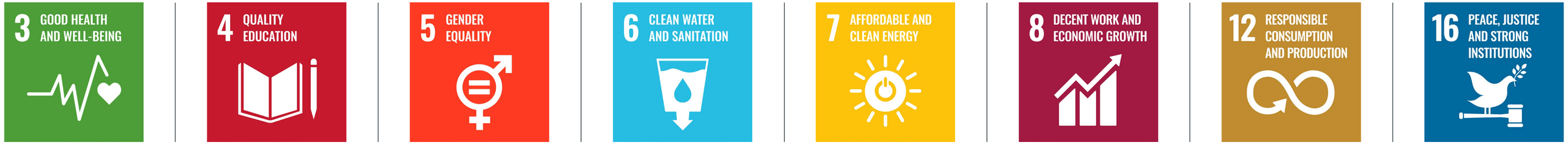
The drafting of this report was the result of a joint effort with our internal team and was approved by our CEO. It was also verified by an independent third party to ensure the accuracy and reliability of the information presented. It is worth noting that this report contains no restatements of prior information. The previous report was published in the second quarter of 2023.

How to Read This Report

Each section begins with the respective codes of the various metrics we use, starting with their corresponding acronyms (e.g., GRI).

At the end of the report, a specific index is included for each of the tools used.

For more information about our Sustainability Report, please contact us at: asuntoscorporativos@cbc.co or visit our website: www.cbc.co



Message from Our CEO

GRI 2-22, WEF 1

In a world that demands a balance between economic growth, social well-being, and planetary health, we reaffirm our conviction to be an active part of the solutions required at this historic moment. Our 2024 Sustainability Report clearly reflects the values that guide us and our long-term vision: to build a resilient, ethical company capable of generating shared value and contributing positively both to global challenges and to the local contexts where we operate.

Since 2013, we have been part of the United Nations Global Compact, aligning our growth strategy with its Ten Principles and integrating across all areas the respect for human rights, fair labor practices, environmental protection, and the fight against corruption. These principles form the foundation of a corporate culture centered on integrity, respect, and sustainability, and they define the ethical standard by which we manage our operations and make strategic decisions.

Fully aware of the climate emergency and its impact on the most vulnerable populations, this year we have made progress on our roadmap aligned with the Science Based Targets initiative (SBTi). We are proud to share that 80% of our production plants currently operate using energy from 100% renewable sources, thereby reducing our carbon footprint and strengthening the energy transition of our industrial processes.

In terms of circular economy, we have continued to deepen our efforts, and nearly 60% of our production is now carried out in facilities certified under the Zero Waste to Landfill standard—a significant milestone in our waste reduction, operational efficiency, and sustainable design strategy.

At the same time, we recognize our responsibility to protect natural resources. That is why we actively participate in initiatives aimed at the conservation and restoration of water recharge basins—critical to the resilience of ecosystems and communities—such as the Water Funds in Ecuador, Guatemala, and Peru.

We understand that sustainability is not built solely from an environmental perspective. That's why we continue to strengthen our "Creciendo Juntos" program, a comprehensive initiative aimed at improving the multidimensional well-being of our employees and their families. While we offer competitive salaries in all the markets where we operate, we also recognize the structural challenges that many people face in accessing housing, healthcare, and education. This program enables more employees to access tangible solutions that can transform their lives and their communities.

We are convinced that business growth is only sustainable when built alongside our customers. For that reason, we work closely with them—especially neighborhood stores, which are the economic and social heart of many communities—offering them access to digital tools, logistical solutions, and financing schemes that enhance their capabilities, increase their competitiveness, and promote their financial inclusion. In addition, our industrial and commercial model generates development in the areas where we operate, not only through formal, dignified employment but also through the multiplier effect that our activities have on local value chains.

I would like to express my appreciation to everyone who is part of Cbc. Together, we have shared dreams, overcome challenges, and achieved milestones that reflect what we are capable of building when united by a shared vision. You are the driving force behind our evolution, the voice of our values, and the energy that inspires us to continue transforming realities with integrity, courage, and purpose.

The progress we share in this report is the result of a shared vision, the daily commitment of our teams, and the belief that sustainability is, above all, a form of leadership. We will continue challenging ourselves, adapting, and innovating—confident that a prosperous future is only possible if it is also a just, inclusive, and regenerative one.

Ziad Nahas
CEO Cbc

The Central America Bottling Corporation (Cbc)

GRI 2-1, 2-6, 2-23

We are Cbc, a multilatina beverage company founded in Guatemala in 1885. Through a strong alliance with our strategic partners PepsiCo, Ambev, and Beliv, we offer a broad and diverse beverage portfolio with a drink for every consumption occasion and lifestyle.

We adopt best practices from our strategic partners, especially those that strengthen our processes, culture, and sustainability strategy.

Our mission is to create value for our customers and consumers through high-performance teams and the best brand portfolio.

We aim to be part of the solution to global and local challenges by integrating environmental, social, and governance aspects into our operations, generating shared value and prosperity in the communities where we operate.

Our Vision

We are competitive individuals who build strong relationships with our clients and consumers by delivering the best value propositions.

Our Values

Passion
Living a genuine day is the best way to keep moving forward.

Integrity
We don't take shortcuts; we always do the right thing.

Discipline
We ensure sustainable results through management and processes.

We Are Owners
Creating new and better opportunities.

Dream Big
We are entrepreneurs, we believe anything is possible, and we make it happen.

Excellent People
We pursue continuous learning and achieve results as a team.

Our Strategic Partners

We help consumers enjoy their daily activities, celebrations, and cultural and family traditions with beverages tailored to those moments and lifestyles.

PEPSICO
www.pepsico.com

We have held the PepsiCo franchise since 1942, making us the oldest Pepsi bottler outside the United States. Our operational excellence earned us the recognition of Global Bottler of the Year in 2012.

beliv
www.belivcompany.com

Beliv is a key business unit of Cbc, focused on the development, production, and commercialization of nutritious, functional beverages made with natural ingredients. Beliv enhances our portfolio through innovation.

ambev
www.cerveceriaambev.gt

Through a strategic alliance with Ambev, a subsidiary of AB InBev, we commercialize its product portfolio in Guatemala.

Cbc Around the World

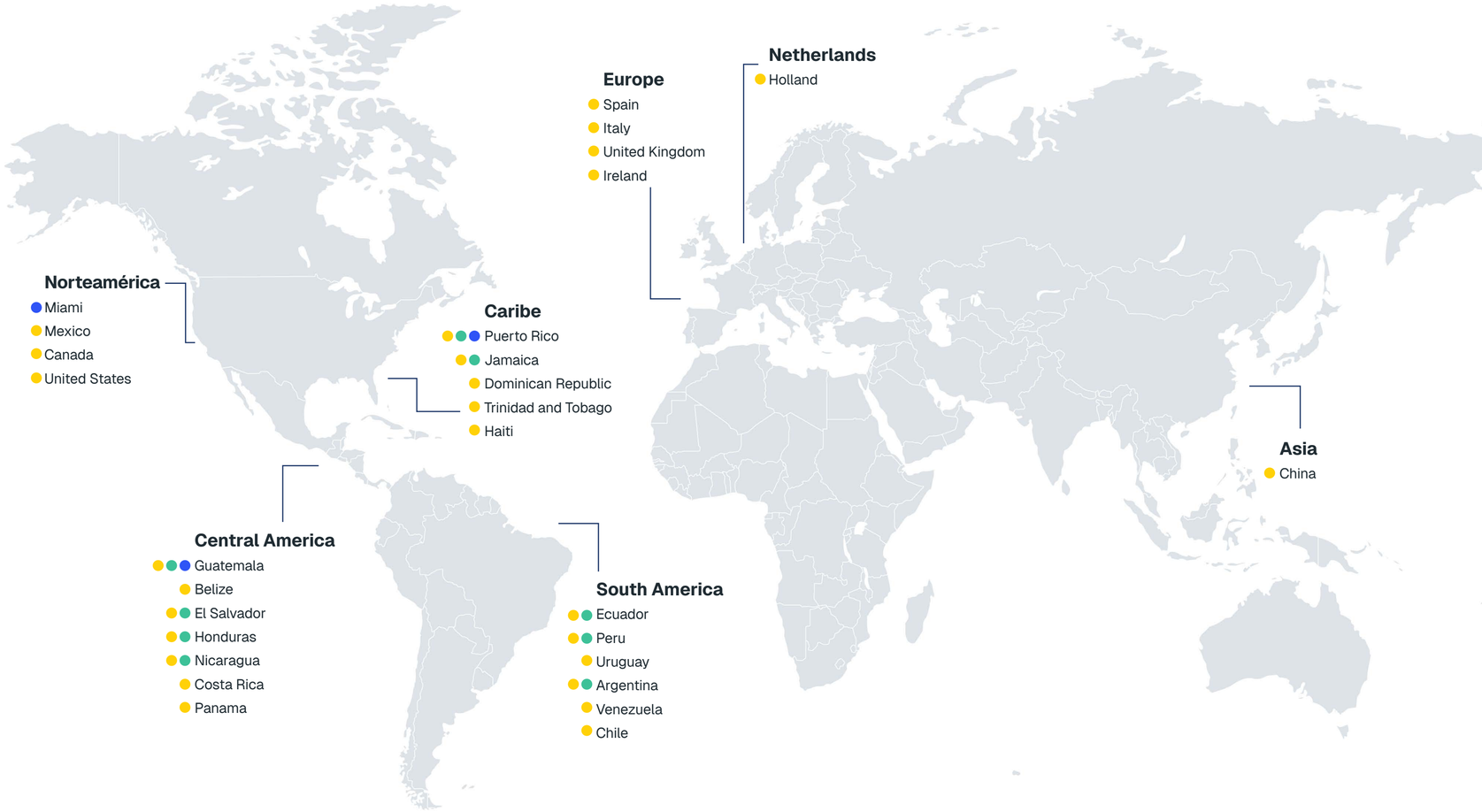
GRI 2-6

Through our Beliv business unit, we have commercial presence in 27 countries and operate 16 production plants across nine countries.

Operational Data

GRI 2-6

+1,260,000 Points of Sale	**1,809** Trucks	**+3,500** SKUs in key categories
900mm Annual Production Capacity	**225,000** Coolers	**4,100** Sales Routes
104 Warehouses and Distribution Centers	**16** Plants	**+10,000** Employees



Sustainability Agenda

Our Purpose

GRI 2-23, 2-24

Our growth and value generation reach their highest potential when we evolve and actively contribute to building a better world.

In line with our sustainability strategy and commitment to future generations, we have aligned our business model with relevant global initiatives that guide our actions toward a more just, prosperous, and resilient future.

2013

We joined the UN Global Compact, which promotes 10 universal principles in the areas of human rights, labor, the environment, and anti-corruption, serving as a foundation for sustainable development.

2015

We integrated the Sustainable Development Goals (SDGs), which aim to end poverty, protect the planet, and ensure peace and prosperity for all.

2018

We endorsed the seven Women's Empowerment Principles, promoted by UN Women and the Global Compact, to foster a culture of equality and inclusive leadership in the workplace, economy, and communities.

2021

We committed to the Science Based Targets initiative (SBTi). In 2024, our emissions reduction goals were validated by the Technical Committee, aligning with our vision to become a carbon-neutral company.

2022

We launched our first Sustainability-Linked Bond, aligned with key goals focused on reducing our carbon footprint and strengthening our circular economy agenda.

2022

We adopted the Stakeholder Capitalism Metrics of the World Economic Forum (WEF), which, along with GRI Standards, allow us to align our report with international frameworks.

Our ESG Strategy

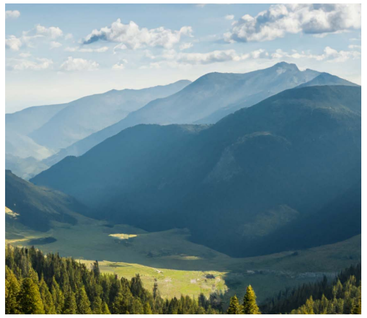
Our ESG strategy is divided into five pillars.

GRI 2-23, 2-24

Our sustainability strategy is structured around five fundamental pillars, aligned with the environmental, social, and governance (ESG) dimensions. These pillars guide our decision-making and reflect our commitment to building a better world.

Each of these pillars will be explained in detail throughout this report, along with the strategic relationship we maintain with our main stakeholders.

This union reaffirms our commitment to transparent management, building trust-based relationships, and generating shared value in a sustainable manner.



Environment

We use resources efficiently and with a forward-looking approach. Our commitment is to move decisively toward sustainability, promoting responsible practices that enable us to achieve our goal of becoming a carbon-neutral company and contribute actively to building a more balanced and resilient planet.

As part of this effort, we participate in collective actions to protect groundwater recharge areas. We are firmly committed to utilizing 100% renewable energy sources and achieving science-based greenhouse gas (GHG) emissions reduction targets aligned with the goals of the Paris Agreement.

Circular Economy

We are committed to ensuring that all our packaging is integrated into circular economy cycles, promoting solutions that reduce environmental impact.

As part of our sustainability vision, we also work toward certifying all our production plants under the Zero Waste to Landfill standard, reaffirming our purpose to operate with responsibility and a long-term perspective.

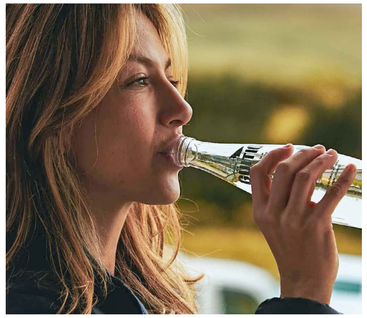
Additionally, we support initiatives that foster inclusive recycling, particularly those led by cooperatives and local entrepreneurs, thereby strengthening productive ecosystems that create environmental, economic, and social value in our communities.

Social Fabric

A key aspect of our purpose is to contribute to strengthening the social fabric. In addition to offering training and growth opportunities within the company, we promote the multidimensional well-being of our employees and their families.

We also support the progress of our clients, with special attention to small neighborhood stores—key drivers of local economies and a direct link to communities.

As part of our commitment to sustainable development, we also promote the economic growth of the countries where we operate, generating quality employment and contributing to the productive dynamism of the regions where we are present.



Consumer Well-being

We are committed to the highest quality standards, applying rigorous controls in our production processes and ensuring compliance with international food safety and labeling regulations. As a beverage company with a broad portfolio, we offer options for every moment and lifestyle, integrating innovation criteria, nutritional profile, and consumer preference.

All of this is guided by transparent communication based on principles of responsibility and traceability, which enables consumers to make informed decisions.

Governance

Our commitment is to build a trustworthy organization, guided by the highest principles of ethics, integrity, and good governance. We act with transparency, promoting a culture of compliance, accountability, and zero tolerance for any form of corruption.

We align with international standards, such as the principles of the United Nations Global Compact and the OECD Guidelines for Responsible Business Conduct, ensuring that our decisions and actions reflect respect for the law, human rights, and the values that support ethical and sustainable business practices.

Focus on Material Topics

GRI 2-29, 3-1, 3-2

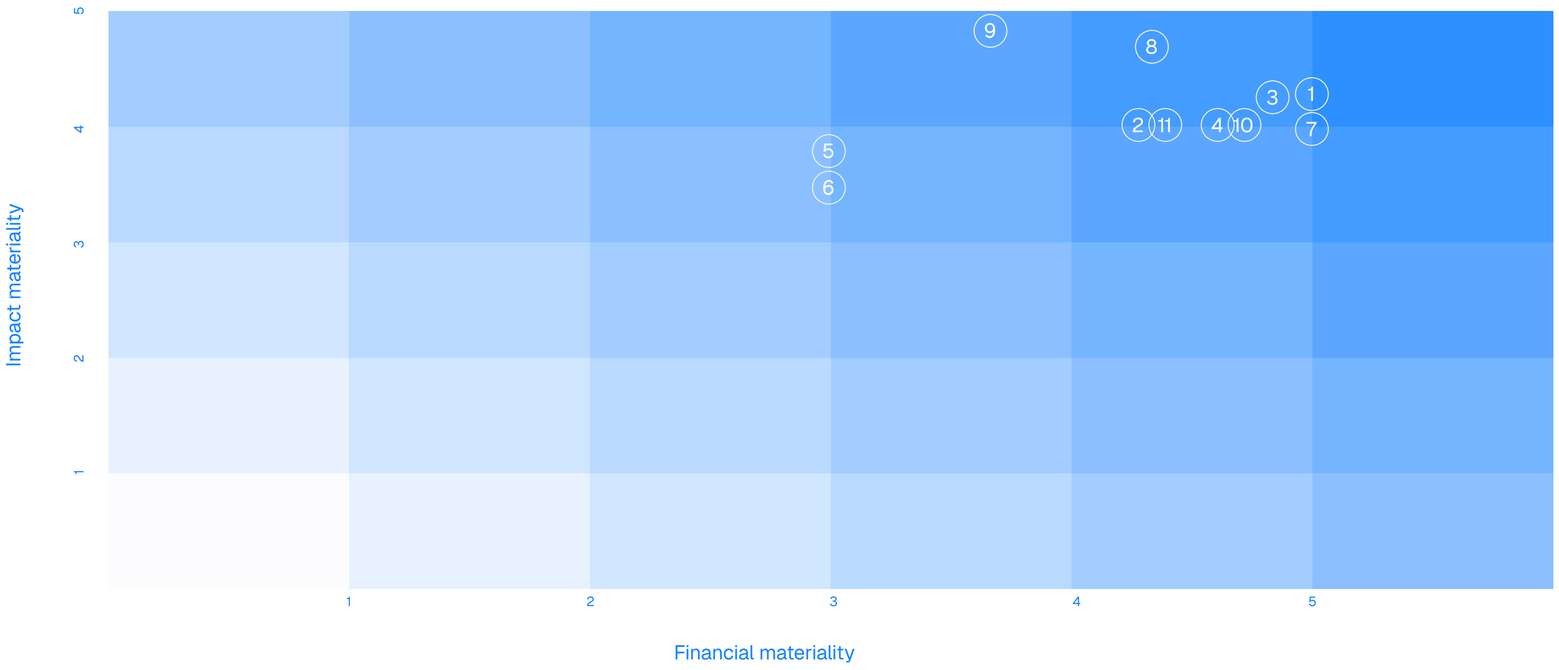
Material topics help identify Cbc's priorities based on their impacts and the expectations of our stakeholders. This assessment guides sustainable actions that generate value for the organization, society, and the environment.

Based on a comprehensive analysis of our operations and a detailed review of relevant policies and procedures, we developed a list of material topics for the company in November 2024. Through socialization exercises and structured dialogue with both internal and external stakeholders, we validated and identified the issues that are truly critical to us, thereby building our double materiality matrix.

To develop this matrix, we employed a mixed-methods approach that included sector data analysis (through peer company benchmarks), internal document reviews, employee interviews, and consultations with external stakeholders, such as suppliers, investors, and NGOs, ensuring a comprehensive coverage of all critical material issues.

In the process, we considered global best practices, evaluating:

- Global sustainability trends for the industry.
- Benchmark references from leading international and regional companies in the food and beverage industry.
- Perspectives and feedback from Cbc stakeholder groups, collected through interviews.



Below are Cbc's 11 material topics, grouped by ESG dimension. Each was evaluated for its environmental impact and financial relevance to the company. This prioritization enables us to align our sustainability strategy with the interests of stakeholders and our long-term corporate goals.

1. Circular Economy
2. Impact on Consumer Well-being
3. Environmental Management
4. Information Security
5. Supply Chain Management
6. Health and Well-being
7. Food Quality and Safety
8. Human and Labor Rights
9. Ethics and Transparency
10. Corporate Risk Management Systems
11. Technological Transformation

To ensure a technical approach aligned with international standards, we developed our double materiality matrix with the methodological support of Deloitte.

Value Chain

GRI 2-6

Production

- Quality and Food Safety Policy
- Research and innovation
- Occupational Health and Safety Policy
- Sustainability Policy
- Manufacturing Excellence Program
- Carbon footprint reduction
- Use of renewable energy sources
- Zero Waste to Landfill philosophy
- Protection of groundwater recharge areas through participation in water funds
- Virgin resin reduction and use of recycled materials

Sourcing

- Procurement Policy and operational committee
- Development of local suppliers
- Supplier certification and evaluation
- Procurement mechanisms based on fair competition, such as tenders and reverse auctions
- Innovation and development of long-term relationships
- Code of Ethics for procurement processes

Distribution

- Excellence programs for distribution centers
- Dynamic dispatch
- Environmental best practices
- Logistics excellence programs
- Carbon footprint reduction
- Fleet use efficiency

Commercial Strategy

- Leading brands portfolio
- Customer segmentation for specialized service
- Consulting for sales and revenue growth (revenue management)
- Trade marketing
- Timely and efficient customer service
- Technology that supports the recognition of development opportunities

Post-Consumption

- Packaging and containers that are 100% recyclable
- Communication and information channels
- Collaborative environmental initiatives with consumers and partners
- Purpose-driven loyalty programs that encourage recycling

Planet:

Environmental Dimension

14 Climate Action

15 Use of Renewable Energy

16 Carbon Footprint – Scope 1 and 2

19 Carbon Footprint – Scope 3

20 Production Efficiencies

21 Wastewater Treatment

22 Water Funds

23 Circular Economy

24 Zero Waste in Our Operations

Climate Action

GRI 3-3 Environmental Management, 305-5

In line with our Sustainability Policy, we are committed to playing an active role in the fight against climate change through reducing our carbon footprint across all operations. This effort is guided by the objectives established by the United Nations Framework Convention on Climate Change, the Paris Agreement, and other international and local regulations. In alignment with these actions, we joined the Science Based Targets initiative (SBTi) in 2021.

This initiative, led jointly by the Carbon Disclosure Project (CDP), the United Nations Global Compact, the World Resources Institute, and the World Wide Fund for Nature, encourages companies to set emissions reduction targets that are aligned with climate science.

On March 13, 2024, we received formal notification from the SBTi Technical Committee regarding the validation of our greenhouse gas (GHG) emissions reduction targets. The communication stated:

"The Science Based Targets initiative has validated that the science-based greenhouse gas emissions reduction targets submitted by The Central America Bottling Corporation (Cbc) meet the criteria and recommendations of the SBTi (Criteria version 5.1). The SBTi has classified the ambition of your company's scope 1 and 2 targets as aligned with a 1.5°C pathway."

We have committed to reducing our absolute GHG emissions corresponding to scopes 1 and 2 by 48.9% by the year 2030, using 2019 as the base year. For scope 3 emissions, our goal is to reduce them by 27.5% by 2031. We will also mitigate scope 3 FLAG emissions by 33.3%, using 2021 as the base year. Additionally, we have pledged to halt the deforestation contributing to this impact related to our key commodities, with a deadline of December 31, 2025.

Using the baseline reported and validated by the SBTi Technical Committee of 94,343.01 TCO_2e 2 for 2019, our scope 1 and 2 emissions were 62,558.48 TCO_2e on December 31, 2024, representing a 33.69% reduction.

The 2024 greenhouse gas inventory (scope 1 and 2) was verified by Ernst and Young (EY) with limited assurance, in accordance with the application of the International Standard on Assurance Engagements (ISAE 3410), for assurance engagements on greenhouse gas statements, and the GHG Protocol.

Scope 1 and 2

By 2030, we have committed to reducing our absolute scope 1 and 2 GHG emissions by:

48.9%

— Using 2019 as the baseline.

Scope 3

By 2031, we have also committed to reducing absolute scope 3 GHG emissions by:

27.5%

— Using 2021 as the baseline.

FLAG [1]

For 2031, we have committed to reducing absolute scope 3 FLAG emissions by:

33.3%

— Using 2021 as the baseline.

SCIENCE BASED TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

[1] FLAG emissions refer to those associated with forestry, agriculture, and other land use.

[2] This unit expresses the impact of various greenhouse gases (CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3) as the equivalent amount of CO_2 that would produce the same warming effect.

Use of Renewable Energy

GRI 3-3 Environmental Management, 305-5

The use of renewable energy and optimization of energy efficiency are key pillars in reducing our scope 2 GHG emissions, as outlined in our Sustainability Policy, which promotes emission reduction and the transition to clean energy sources across all our operations.

We source energy from providers that generate electricity from renewable sources and purchase International Renewable Energy Certificates, which enable us to verify that our electricity consumption comes from clean energy.

At the end of 2024, 85.00% of the energy used in our production plants came from 100% renewable sources, allowing us to reduce our TCO_2e emissions significantly.

The production plants currently operating with 100% renewable energy sources are:

- Mariposa and Cuyotenango in Guatemala
- Livsmart in El Salvador
- La Reyna in Honduras
- La Nacional in Nicaragua
- Guayaquil, Machachi, Milagro, and Machala in Ecuador
- Huachipa and Sullana in Peru
- Chajarí and Tucumán in Argentina

Percentage of Renewable Energy in Our Production Plants

2022	2023	2024	GOAL FOR 2025	GOAL FOR 2030
49.73%	80.18%	85.00%	86.46%	98%

Carbon Footprint

Scope 1 and 2

GRI 3-3 Environmental Management, 305-2, 305-5, WEF 7

In line with the established objectives, the following table shows that the reduction achieved between the 2019 baseline and 2024 was 33.69%, which represents a total of:

62,558.48
tons of CO_2 equivalent (tCO_2e) in absolute terms.

	Evolution				2024 Results		Targets	
	2019 (Baseline Year)	2021	2022	2023	2024 (tCO_2eq)	Reduction Percentage 2024 vs. Baseline	2030 (Target)	Reduction Percentage 2030 vs. Baseline
Scope 1 GHG Emissions								
Gross Scope 1 GHG Emissions (tCO_2eq)	44,879.45	43,312.13	45,580.00	46,186.59	50,049.80	11.52%		
Scope 2 GHG Emissions								
Gross Scope 2 GHG Emissions (tCO_2eq)	49,464.02	38,267.94	32,351.44	18,025.79	12,508.68	-74.71%		
Total GHG Emissions (Scope 1 and 2)								
Total GHG Emissions	94,343.47	81,580.07	77,931.44	64,212.38	62,558.48	-33.69%	48,209.28	-48.90%

In January 2022, we issued our first Sustainability-Linked Bond (SLB). As part of this issuance, we developed a sustainability-linked financing framework aligned with our agenda and set two Key Performance Indicators (KPIs) as Sustainability Performance Targets (SPTs). One of these SPTs is focused on scopes 1 and 2 and involves the absolute reduction of greenhouse gas (GHG) emissions.

For scopes 1 and 2, the goal is to reach emissions equal to or lower than 70,907 tons of CO_2 equivalent (tCO_2e), or to meet the target validated by the Science Based Targets initiative (SBTi) by the end of 2025. This target represents a 28% reduction compared to the 2019 baseline.

The baseline is 94,343.01 tCO_2 for the year 2019, as validated by the SBTi Technical Committee. As of December 31, 2024, our scope 1 and 2 emissions totaled 62,558.48 tCO_2e, equivalent to a 33.69% reduction.

The following table represents our scope 1 and 2 emissions, broken down by country where Cbc operates. The data is presented in tons of CO_2 equivalent (tCO_2e) for the period from 2019 to 2024.

Country of Operation	2019	2021	2022	2023	2024
Guatemala	32,115.90	31,092.44	26,260.15	14,815.70	13,847.33
El Salvador	17,543.51	9,766.76	10,433.12	10,873.10	10,726.54
Jamaica	7,963.10	9,242.35	9,780.49	10,733.47	7,925.61
Puerto Rico	9,648.70	7,164.17	8,759.22	9,863.25	10,101.34
Ecuador	6,934.53	6,994.38	7,531.63	6,778.01	9,735.25
Honduras	6,921.40	3,912.08	5,206.03	4,998.70	4,972.02
Nicaragua	6,171.15	6,413.65	2,732.08	2,848.84	2,578.84
Peru	5,484.17	5,772.26	6,013.34	2,023.08	1,763.91
Argentina	1,561.00	1,221.98	1,215.38	1,268.67	489.20
Uruguay				0.85	1.24
Panama				8.71	8.21
United States					408.99
TCO2Eq	**94,343.47**	**81,580.07**	**77,931.44**	**64,212.38**	**62,558.48**

Carbon Footprint

Greenhouse Gas Emissions by Country [1]

The following table presents our Greenhouse Gas (GHG) emissions for scopes 1 and 2, broken down by country of operation.

	2019			2021			2022			2023			2024		
Country of Operation	Scope 1	Scope 2	Total	Scope 1	Scope 2	Total	Scope 1	Scope 2	Total	Scope 1	Scope 2	Total	Scope 1	Alcance 2	Total
Guatemala	14,725.90	17,390.00	32,115.90	14,094.20	16,998.24	31,092.44	13,326.70	12,933.45	26,260.15	13,869.09	946.61	14,815.70	13,480.77	366.57	13,847.33
El Salvador	9,984.10	7,559.41	17,543.51	9,501.97	264.79	9,766.76	10,185.98	247.14	10,433.12	10,670.84	202.26	10,873.10	10,550.73	175.81	10,726.54
Jamaica	1,043.53	6,919.57	7,963.10	1,549.08	7,693.27	9,242.35	1,604.19	8,176.30	9,780.49	2,047.40	8,686.07	10,733.47	2,342.20	5,583.41	7,925.61
Puerto Rico	4,290.00	5,358.70	9,648.70	3,110.70	4,053.47	7,164.17	3,931.63	4,827.59	8,759.22	4,284.67	5,578.58	9,863.25	4,500.90	5,600.44	10,101.34
Ecuador	4,606.12	2,328.41	6,934.53	6,636.34	358.04	6,994.38	7,226.00	305.63	7,531.63	6,432.00	346.01	6,778.01	9,508.32	226.93	9,735.25
Honduras	4,720.65	2,200.75	6,921.40	3,641.27	270.81	3,912.08	4,935.76	270.27	5,206.03	4,698.54	300.16	4,998.70	4,565.76	406.26	4,972.02
Nicaragua	3,137.15	3,034.00	6,171.15	3,087.46	3,326.19	6,413.65	2,668.04	64.04	2,732.08	2,786.33	62.51	2,848.84	2,543.53	35.31	2,578.84
Perú	1,556.99	3,927.18	5,484.17	1,282.81	4,489.45	5,772.26	1,365.44	4,647.90	6,013.34	1,103.85	919.23	2,023.08	1,756.63	7.28	1,763.91
Argentina	815.00	746.00	1,561.00	408.30	813.68	1,221.98	336.26	879.12	1,215.38	293.87	974.80	1,268.67	489.20	0.00	489.20
Uruguay											0.85	0.85		1.24	1.24
Panamá											8.71	8.71		8.21	8.21
United States													311.77	97.22	408.99
TCO_2Eq	**44,879.45**	**49,464.02**	**94,343.47**	**43,312.13**	**38,267.94**	**81,580.07**	**45,580.00**	**32,351.44**	**77,931.44**	**46,186.59**	**18,025.79**	**64,212.38**	**50,049.80**	**12,508.69**	**62,558.48**

As of 2024, emissions from the Big Easy plant, located in New Orleans, United States, are included in scopes 1 and 2. The emissions generated by the Big Easy plant account for less than 1% of Cbc's total emissions (Reference: SBTi Corporate Near-Term Criteria).

Additionally, starting in 2023, emissions from Cbc's administrative offices in Panama and Uruguay were incorporated, representing 0.015% of total emissions.

[1] The data is presented in gross tons of carbon dioxide equivalent (tCO_2).

Carbon Footprint

Scope 1 Carbon Footprint Composition

GRI 305-1, WEF 7

The following table breaks down the scope 1 carbon footprint, detailing the primary sources of direct emissions. These include fossil fuel consumption and other operational sources such as air conditioning systems, wastewater, and fire extinguishers.

Direct Emission Sources	Total Scope 1 Emissions in 2024 (tCO_2e)	Percentage
Bunker	26,007.17	51.96%
Diesel	10,467.48	20.91%
Biofuel	13.23	0.03%
Gasoline	745.09	1.49%
Wastewater	69.88	0.14%
Fire Extinguishers	2.53	0.01%
Gas Leaks in AC Systems	1,318.44	2.63%
LPG	10,856.75	21.69%
Natural Gas	569.24	1.14%
Total	**50,049.80**	**100%**

As shown in the table above, 97% of scope 1 emissions come from fuel consumption. The types of fuel used are as follows:

- Bunker: used mainly for boiler operations.
- Diesel: used in vehicle engines and machinery.
- Biofuel: an alternative to bunker fuel in boilers.
- Gasoline: used in engines.
- Liquefied Petroleum Gas (LPG): used in thermal processes, especially boilers.
- Natural Gas: also used to operate boilers.

Scope 2: Energy Sources in Production Plants

GRI 302-1, WEF 7

Our production plants have made significant progress in transitioning to energy from renewable sources. The following table lists the plants and facilities currently using this type of energy, along with the specific source.

Hydroelectric energy is utilized by most plants in the region, while wind energy is more prevalent in Argentina.

Country	Plant	Type of Renewable Energy
Guatemala	Planta Mariposa	Hydroelectric
Guatemala	Cuyotenango	Hydroelectric
El Salvador	Livsmart	Hydroelectric
Honduras	La Reyna	Hydroelectric
Nicaragua	La Nacional	Hydroelectric
Ecuador	Guayaquil	Hydroelectric
Ecuador	Machachi	Hydroelectric
Ecuador	Milagro	Hydroelectric
Ecuador	Machala	Hydroelectric
Peru	Sullana	Hydroelectric
Peru	Huachipa	Hydroelectric
Argentina	Planta Tucuman	Eolic

The following table presents the plants that are yet to operate with renewable energy sources, indicating the type of source used, which corresponds to the predominant energy mix in their respective countries.

Country	Plant	Type of Renewable Energy
Puerto Rico	Cbc Puerto Rico	Fossil Fuels
Jamaica	Pepsicola Jamaica	Fossil Fuels

Carbon Footprint

Scope 3

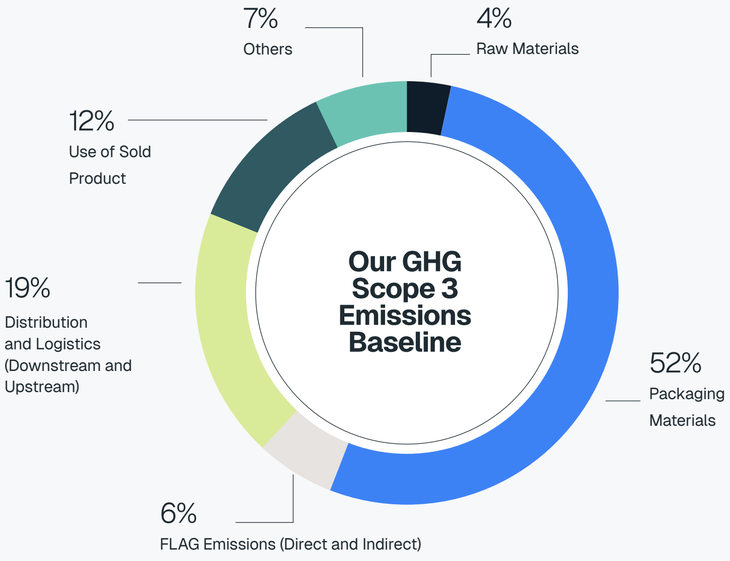
WEF 7

To prepare our scope 3 emissions inventory, we considered all indirect emissions occurring throughout our value chain, using 2021 as a baseline. This inventory covers a wide range of emission sources associated with raw materials, including sugar, concentrates, packaging, and containers, as well as operational and logistical activities. These include the use of coolers by customers, the fleet managed by logistics operators, fuel transportation, transportation of raw materials for production processes, electricity distribution, end-of-life disposal of packaging, employee commuting, and corporate travel.

The mapping and quantification of these emissions were carried out in accordance with the GHG Protocol Technical Guidance for Calculating Scope 3 Emissions, ensuring alignment with international standards. Both the estimated emissions and the corresponding reduction targets underwent a rigorous validation process by the Technical Committee of the Science Based Targets initiative (SBTi), receiving official approval in March 2024.

Throughout 2024, and with the methodological support of KPMG, we identified opportunities to reduce our scope 3 carbon footprint and prioritized strategic initiatives aligned with international standards and best practices in sustainability.

Scope 1 emissions represent 6% of the company's total emissions; scope 2 accounts for 5%; and scope 3 represents the remaining 89%.



Purchased Goods and Services		
Categories of Goods and Services Breakdown	**Raw Materials**	4%
	Packaging Materials	52%
	FLAG Emissions (Direct and Indirect)	6%
	Distribution and Logistics (Downstream and Upstream)	19%
	Use of Sold Product	12%
	Others	7%
	Total	**100%**

Production Efficiencies

In line with our sustainability policy, we reaffirm our commitment to implementing practices that promote the efficient use of resources.

Energy Consumption Efficiency

GRI 3-3 Environmental Management, 302-3, 302-4, 302-5

The indicator monitored across all our production plants is calculated by measuring the ratio between electricity consumption and the number of 8-ounce cases produced. This indicator has an annual reduction target, which drives us to adopt new technologies and optimize equipment performance to meet our established goals.

As part of our continuous improvement approach, we conduct periodic measurements of energy consumption at the plants. Although there has been an increase in total energy consumption, this has been offset by improvements in operational efficiency and the implementation of best manufacturing practices.

	2022	2023	2024
Electricity consumption (kWh/8oz case)	0.2844	0.2870	0.3118
Energy consumption in production plants (kWh)	170,218,367	181,437,095	193, 831,398

Renewable sources provide **85.00% of the energy.**

Bunker Fuel Consumption Efficiency

GRI 302-4, 302-5

Bunker fuel consumption is an indicator reviewed daily, providing the team with complete visibility to implement actions that ensure its efficient use.

In 2024, bunker fuel consumption per 8-ounce case increased by 2.75% compared to 2023. A total increase of 4.61% in liters consumed was also reported, attributed to a higher volume of hot-fill products.

These indicators are monitored daily, providing visibility to the team and fostering a culture of sustainability through the tracking and implementation of action plans.

	2022	2023	2024
Bunker fuel consumption efficiency per 8-ounce case	0.0135	0.0129	0.0134
Total liters of bunker fuel consumed	8,084,419	8,170,550	8,395,494

Although the efficiency per 8-ounce case improved, the 2.75% increase in total liters consumed was due to the installation of four new production lines and changes in certain product categories. Measures are being taken to continue improving efficiency.

Water Consumption Efficiency

GRI 3-3 Environmental Management, 303-1

We are committed to managing water resources efficiently and responsibly across all our operations. We monitor water usage through a water efficiency indicator, which creates a correlation between the volume of water extracted and the volume of beverages produced. This approach enables us to identify opportunities for improvement and optimize our manufacturing processes.

All our plants monitor water consumption daily using specific indicators and have Focused Improvement Teams responsible for analyzing this data and proposing actions to progressively meet the established targets.

	2022	2023	2024	2030 (Target)
Liters of water used per liter of beverage produced	1.808	1.796	1.818	1.470

To improve data precision and in line with Internal Audit recommendations, information is reported to four decimal places. The 1.23% increase was attributed to the installation of four new production lines and changes in some existing product categories.

Wastewater Treatment

GRI 303-2

Wastewater Treated in m³ in 2024

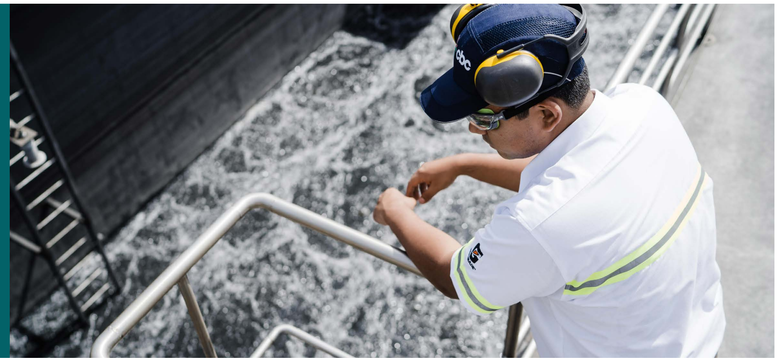
All of our production plants are equipped with wastewater treatment systems based on aerobic biological technology, which combine activated sludge processes with ultrafiltration membranes. This approach ensures efficient water treatment in compliance with the required standards for the wastewater generated by our operations.

Each plant is equipped with fully functional internal laboratories to perform process control analyses daily. Additionally, we conduct regular verifications in certified external laboratories to ensure strict compliance with the parameters established by current environmental regulations.

	Quantity	Percentage
Wastewater treated by Cbc	2,111,346.68	72.65%
Wastewater treated by third parties in accordance with local legislation	576,496.27	27.35%

It is essential to mention that we fully comply with all laws and regulations related to wastewater and its treatment.

We have invested in technology that ensures compliance with the parameters set by local regulatory standards.



Water Funds

GRI 3-3 Environmental Management, 303-1, 413-2

We are founders and active members of several water funds. These funds serve as collective impact mechanisms channeling resources into long-term conservation initiatives. Through collaborative governance structures, they bring together key stakeholders involved in the sustainable management of water resources.

Water funds provide a viable solution for governments, businesses, and civil society organizations to effectively promote the protection of natural capital. Their approach combines green and gray infrastructure as a comprehensive response to maintaining the hydrological balance of cities and ensuring the long-term sustainability of water sources.

Guatemala

Fundación para la Conservación del Agua de la Región Metropolitana de Guatemala (FUNCAGUA)

Created to contribute to the availability of water supply in the Metropolitan Region by implementing effective conservation and risk reduction actions through financial sustainability.

It focuses on four strategic objectives:

- Advocate for strengthened governance regarding local Public Policies related to water.
- Lead and coordinate efforts to increase water availability.
- Generate, process, and analyze water resource data.
- Raise public awareness and strengthen competencies related to water.

Ecuador

Fondo para la Protección del Agua (FONAG)

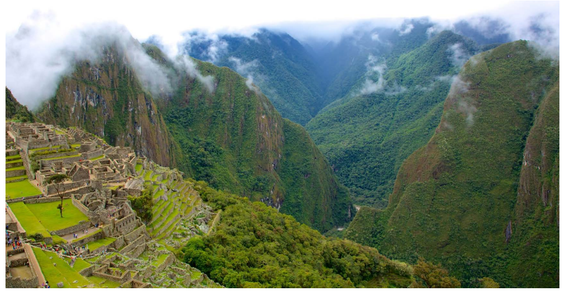
A partnership committed to the conservation and restoration of water sources in the Metropolitan District of Quito. Its activities include climate monitoring, hydrological monitoring, recovery and restoration of vegetation cover, microbasin management, education, and awareness.

Fondo de Agua de Guayaquil (FONDAGUA)

A long-term water conservation model that operates through investments from public and private stakeholders interested in preserving the basin under a partnership framework. It focuses on conserving water for the future, conserving the ecological environment, and promoting the well-being of communities within the Río Daule (Daule River) basin. It has a network of 21 partner organizations working together.

Fondo de Agua para la Conservación de la Cuenca del Río Paute (FONAPA)

It aims to contribute to the conservation, protection, preservation, and recovery of water resources and the ecological environment in the Río Paute (Paute River) basin. This is accomplished by investing the profits generated from the assets of the autonomous trust fund in external contributions to projects and programs with shared goals.



Peru

Fondo Regional del Agua Forasan Piura

Seeks to channel and manage contributions from public and private institutions to invest in conservation efforts and promote a culture of water stewardship, improving water resource management in the Chira-Piura basin.

Fondo de Agua para Lima y Callao (AQUAFONDO)

A multisectoral coordination platform that mobilizes resources to conserve, protect, and restore the basins of the Chillón, Rímac, and Lurín rivers, thereby contributing to the continuous supply of high-quality water to users in those areas. Among its activities is the implementation of an ancestral groundwater recharge system called “Amunas,” built using impermeable stone and permeable infiltration channels that allow water to filter into the subsoil during the rainy season.

Additionally, it supports the Fortalecimiento de Capacidades de la Subcuenca (Sub-Basin Capacity Strengthening) program for Santa Eulalia—an initiative focused on developing the skills and competencies of local representatives and community leaders to design and implement public investment projects in natural infrastructure, alongside a sustainability and financing strategy to ensure water security in the area.

Circular Economy

GRI 3-3 Circular Economy, Consumer Well-being Impact, 203-2

We believe in the importance of being part of the solution to major global and local challenges by taking an active role in building a more sustainable future. For this reason, we reaffirm our commitment to the circular economy.

We are reducing the use of virgin resin and developing more effective models for recovering packaging materials, with a special focus on those that support the economic empowerment of women and young environmental entrepreneurs. This ensures proper recycling and the progressive incorporation of recycled resins into our processes.

Joint Venture with a Recycling Company

We established a joint venture with Invema for the recovery of post-consumer PET bottles in Central America, ensuring their reintegration into the value chain through the creation of recycled resin.

This alliance led to the creation of RESIKLA, a company that drives several circular economy initiatives. One highlight is its partnership with PriceSmart to implement collection centers that promote and facilitate the recycling of post-consumer packaging.

Voluntary Deposit Program

The voluntary deposit system implemented in Jamaica is a public-private partnership initiative that encourages the recognition of the value of post-consumer bottles.

Proyecto Reco

A project that promotes the returnability of PET bottles for recycling in Peru, Nicaragua, Ecuador, and El Salvador. Sales points become collection centers.

Community Recycling

Among these initiatives, Atitlán Recicla stands out as the first women-led recycling cooperative in Central America. It promotes economic empowerment and income generation for female entrepreneurs.

Awareness Campaigns

We support the development of informational and awareness campaigns to promote recycling, emphasizing proper waste separation at the point of consumption to ensure materials are effectively reintegrated into circular economy cycles.

Collaborative Recycling with Shared Value

Redes con Rostro in Ecuador is a transformative initiative that promotes the recovery of recyclable materials by integrating grassroots recyclers into an inclusive management model, fostering their economic development and strengthening local productive value chains.

Packaging Materials

GRI 301-2, 301-3

Resin Use in PET Packaging

	2022	2023	2024	Goal 2030
Recycled Resin	4.20%	6.35%	12.15%	30.00%
Non-Recycled Resin	95.80%	93.65%	87.85%	70.00%

Our goal is to ensure that 100% of packaging is reusable, recyclable, or compostable by 2030.

	2022	2023	2024
Returnability Rate of 8oz Cases	13.89%	13.20%	10.33%

Zero Waste in Our Operations

GRI 3-3 Circular Economy, 306-1, 306-2

Our Sustainability Policy promotes the integration of circular economy principles into our operations and value chain, encouraging the rational use of resources and efficient waste management.

At Cbc, we have adopted the Zero Waste to Landfill philosophy, which means that over 99% of our operational waste is recycled, reused, or co-processed for energy generation, and less than 1% is sent to landfills. This management model reflects our commitment to the responsible, efficient, and sustainable use of resources, maximizing their value throughout their life cycle.

In January 2022, we issued our first Sustainability-Linked Bond (SLB), which enabled us to develop a Sustainability-Linked Financing Framework that articulates our ESG agenda and establishes two key performance indicators (KPIs) as Sustainable Performance Targets (SPTs).

One of these targets states that, by December 31, 2025, at least eight of the 16 production plants operated by Cbc as of the end of 2020 must be certified under the Zero Waste to Landfill standard, covering at least 68.2% of operational waste. Furthermore, we aim for 100% of our production plants to achieve this certification by 2030, reinforcing our commitment to zero-waste operations.

By the end of 2024, 59.33% of our operational waste was already managed under this standard, as a result of certifying six production plants, marking significant progress toward meeting the established SPT.

59.33%

of our operational waste was managed under the Zero Waste to Landfill standard in 2024.

100%

of our production plants aim to achieve this certification by 2030.

We prioritized certifying plants that generate the highest volumes of solid waste to accelerate compliance with the Zero Waste to Landfill standards.

	2022	2023	2024	GOAL 2025	GOAL 2030
Percentage of operational waste managed under Zero Waste to Landfill certification.	34.96%	56.03%	59.33%	76.36%	100%

The plants that had achieved and maintained certification as of December 2024 are:

- Mariposa (Guatemala)
- Cuyotenango (Guatemala)
- Guayaquil (Ecuador)
- Machachi (Ecuador)
- Huachipa (Peru)
- Sullana (Peru)
- Livsmart (El Salvador)

Social Dimension and Prosperity

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Extraordinary People with an Ownership Culture

GRI 3-3 Multidimensional Well-being

At Cbc, we believe in the transformative power of our people when they are motivated, committed, and aligned with the organization's objectives.

That is why we promote a corporate culture centered on individual and collective merit, which fosters professional development with a long-term vision.

Our culture is based on the principles of meritocracy and the belief that every employee can build a sustainable growth path within the company. This approach translates into real development opportunities through structured career plans and continuous training programs.

This vision is led by the Gente & Gestión (People & Management) department, but it is also driven and embraced by all leaders and employees, who play a key role in promoting and strengthening this culture in their day-to-day work.

As part of this commitment, we continuously evolve our talent management tools to enhance the capabilities of our team and support their professional growth.

We believe in the power of combining talent, passion, and excellence to achieve our dreams.

We have a comprehensive onboarding, training, and development process designed to expand technical knowledge, strengthen skills, and promote leadership, both for new hires and existing employees.

Management
Seeks operational excellence in routine processes to achieve results.

Growth
Alignment of vision, purpose, and processes to ensure sustainable growth.

Talent
Personal and professional growth through meritocracy.

Key Indicators
The guides that direct the company's results.

Cbc Team

GRI 2-7, 2-8, 405-1, WEF 11

We are a company driven by the talent of 10,296 employees who, from various areas and specialties, contribute their passion, knowledge, and commitment to bring our vision to life. Together, we build a culture based on excellence, innovation, and a shared purpose to generate a positive impact in the communities where we operate.

All employees have permanent, full-time contracts.

We do not employ workers with non-guaranteed hours or non-staff labor.

Total Employees

10,296

In 2024, the number of employees increased by 3.62% compared to the previous year.

Average Age

36

This was the average age of our employees in 2024.

Age Range

71%

of employees were between 20 and 39 years old in 2024.

Gender

Male 87%

Female 13%

73%

Operational Employees

Operations and technical staff work in these areas:

- Manufacturing
- Commerce
- Operations and Services

Gender Percentage

5% Female | 95% Male

27%

Administrative Employees

Consisting of:

- CEO
- Vice Presidents
- Administrative Staff
- Managers
- Coordinators

Gender Percentage

34% Female | 66% Male

Cbc Team

GRI 405-1

Beyond numbers, each employee represents a story of commitment, talent, and shared purpose. We are an organization built on the diversity of ideas, skills, and experiences, and precisely that human richness drives our ability to innovate, adapt, and grow sustainably.

Job Distribution

Positions	2023	2024
Vice President	1	1
CEO	1	1
Technicians	4	6
Directors	21	23
Specialists	143	196
Managers	187	209
Administrative	180	212
Supervisors	373	432
Analysts	462	562
Coordinators	1,255	1,477
Operational Staff	7,309	7,177
Total Employees	9,936	10,296

Age Groups

Ages	2023	2024
Under 30 years old	34%	33%
Between 30 and 50 years old	58%	58%
Over 50 years old	8%	9%

Employees by Country

Countries	2023	2024
Guatemala	26%	27%
Ecuador	20%	19%
Peru	16%	16%
El Salvador	12%	13%
Honduras	10%	10%
Puerto Rico	7%	7%
Nicaragua	6%	5%
Jamaica	2%	2%
Uruguay	1%	1%

Number of employees in 2024, broken down by gender and country

Countries	Male	Female	Total Employees
Guatemala	2,555	256	2,811
El Salvador	1,129	156	1,285
Honduras	956	87	1,043
Nicaragua	501	58	559
Jamaica	175	42	217
Ecuador	1,679	322	2,001
Peru	1,392	289	1,681
Uruguay	14	18	32
Puerto Rico	559	108	667
Total	8,960	1,336	10,296

Cbc Team

At Cbc, all our employees work full-time and are protected by the social security systems established in each country where we operate, in full compliance with local legislation and consistent with our principles of respect, equity, and responsibility. We are also renewing our efforts to include people with disabilities.

Total Workforce by Gender and Contract Type

Full-time employees	Percentage of Employees	
	2023	2024
Male Employees	100%	100%
Female Employees	100%	100%

Percentage of Employees with Disabilities by Gender

2024 Results			
	Male	Female	Total
Percentage of Employees with Disabilities	1.98%	1.72%	3.70%

Social Protection in 2024 by Gender and Country

Countries	Male	Female
Guatemala	100%	100%
El Salvador	100%	100%
Honduras	100%	100%
Nicaragua	100%	100%
Jamaica	100%	100%
Ecuador	100%	100%
Peru	100%	100%
Uruguay	100%	100%
Puerto Rico	100%	100%

All of our employees have comprehensive social protection that covers situations such as illness, accidents, disability, and maternity, ensuring their well-being.

Employee Turnover and New Hires

GRI 3-3: Multidimensional Well-being, 401-1

Employee turnover is a key human capital management indicator that measures the proportion of employees who leave the organization within a given period, relative to the total workforce. This indicator is crucial for assessing team stability, the effectiveness of talent management policies, and the overall organizational climate.

At Cbc we systematically monitor turnover, disaggregated by country, business unit, and functional area. Our goal is to identify patterns and understand the underlying causes, both in cases of voluntary and involuntary separation. As part of this process, standardized exit surveys are applied, and direct feedback sessions are held with the leaders of the corresponding areas.

The information collected in these interviews is complemented by data from internal surveys on job satisfaction, organizational commitment, and cultural alignment. This integration of sources enables multivariable analysis to detect critical factors influencing employee retention or departure.

Based on these findings, we design and implement strategies aimed at strengthening talent retention, optimizing recruitment and selection processes, and reinforcing an employee value proposition aligned with our culture and long-term goals.

Annual Turnover Rate

2022	2023	2024
16.22%	15.24%	15.41%

New Hires

WEF 17

New hires made in 2022, 2023, and 2024 are categorized as follows:

2022	2023	2024
2,324	2,422	2,519

Age Distribution

Age	2023	2024
Under 30 years old	62%	56%
Between 30 and 50 years old	37%	42%
Over 50 years old	1%	2%

Gender Distribution of New Talent in 2024

83%
Male

17%
Female

Talent Management Model

GRI 3-3: Multidimensional Well-being, 401-2

At Cbc, we have developed a talent management model that leverages advanced digital platforms to facilitate interaction, monitoring, and development of our employees throughout their journey within the organization.

We manage key processes through this comprehensive tool, including talent planning, performance, and career development. By utilizing our Performance Evaluation system, we measure both goal achievement and key competencies in a structured manner.

The platform also supports the design of personalized training and development plans, as well as career paths that align with both professional aspirations and the company's strategic needs.

Additionally, it enhances the employee experience by centralizing functionalities such as time-off management, vacation requests, and access to additional benefits, promoting a culture of self-management, transparency, and workplace well-being.

This digital ecosystem not only strengthens the operational efficiency of our people management but also enables more informed, fair, and strategically aligned decision-making.

It is worth noting that at Cbc, we comply fully with the employee benefit regulations in each country where we operate.

This model comprises seven modules, outlined below:

Goals

Designed to comprehensively manage the annual goal-setting, follow-up, and evaluation cycle, aligning individual objectives with the organization's strategic priorities.

Performance

Manages the Performance Evaluation process and the full talent cycle in a structured way, supporting decision-making on development, succession, and career growth within the company.

Employee Central

Securely and centrally manages all Cbc employees' personal, employment, and contractual information, ensuring data integrity and efficient human talent administration.

Recruitment

Oversees the entire recruitment and selection process for both internal and external candidates, aiming to attract, assess, and hire top talent aligned with Cbc's culture and strategy.

Successions

Facilitates the identification and mapping of critical positions to ensure business continuity and success, while building a pool of high-potential talent ready to step into strategic roles during internal mobility and succession

Learning

Enables learning management through structured e-learning content, supporting the ongoing development of key competencies and knowledge in accessible formats.

OHI

We hold monthly follow-up meetings to evaluate progress on initiatives derived from the Organizational Health Index survey.

These meetings are a core part of our cultural transformation process, enabling us to monitor the progress of implemented actions, identify areas for improvement, and maintain alignment with the goals of our organizational culture.

Cbc Culture

GRI 3-3: Multidimensional Well-being, 401-2

At Cbc, we develop and update an annual strategy of key actions to strengthen our organizational culture.

This tool helps our leaders stay close to their teams, identify areas for improvement, and reinforce our corporate values. It is a vital component of our talent management, placing people at the center of our business.

Activities follow a structured agenda co-designed with each leader and include talks, audiovisual materials, and other dynamics aimed at solidifying our culture.

café con el líder

Coffee with the Leader: A monthly space for connection and inspiration, designed to strengthen team bonds and promote a culture of recognition. It provides an opportunity for CEOs and directors to share key achievements, celebrate progress, and generate excitement around the achieved results. Each session features a guest who brings an inspiring or strategic perspective.

charla de cultura

Culture Lecture: A bimonthly meeting led by the CEO and/or directors to present new strategic projects and report on progress. A guest speaker reinforces our vision and commitment to the company's core values, promoting a culture of collaboration, innovation, and excellence.

RAP

RAP Meetings: Weekly meetings between the CEO, directors, and managers with their frontline teams, focused on aligning strategic priorities, tracking key topics, and ensuring consistent execution in line with business goals.

diálogos apex

Apex Dialogues: A monthly session led by the CEO for its frontline team as a space for inspiration and strategic alignment. Progress toward goals is shared, and organizational culture is reinforced through sharing meaningful experiences. The corporate value of the month is also discussed. This space fosters purpose-driven leadership, a sense of belonging, and a shared vision focused on impact and excellence.

OHI

OHI Meetings: Monthly follow-ups on action items derived from the Organizational Health Index survey results, forming part of our cultural transformation process. These sessions evaluate progress, identify areas for improvement, and strengthen a culture aligned with our organizational principles.

Organizational Health Survey

GRI 3-3: Multidimensional Well-being

As part of our cultural transformation process, Cbc has implemented the Organizational Health Index (OHI) survey as a key tool to systematically assess organizational health and generate action plans to strengthen internal practices.

This measurement not only helps prioritize performance-boosting initiatives but also focuses on building a strong organizational culture and the holistic development of our employees.

The OHI survey is essential for understanding how culture is experienced within the company, identifying opportunities for improvement, and aligning our collective capabilities with strategic goals. Its value lies in providing objective, actionable information that drives decisions for organizational progress.

To ensure effective implementation of the resulting plans, committees with representatives from all departments were formed. They support execution, monitor progress, and serve as ongoing channels for communication and feedback, strengthening collective commitment to the continuous evolution of our corporate culture.

Objectives

Thoroughly analyze survey results to identify primary organizational needs, pinpoint priority issues, and recognize current strengths to direct effective improvements and foster an environment of excellence and continuous growth.

Communicate Results

Transparently and promptly share key findings and defined action plans with both leaders and employees across all departments, ensuring engagement and alignment with the continuous improvement process.

Action Plans

Based on the OHI results, we build specific action plans at the departmental, operational, and corporate levels to address the primary identified needs. At the same time, we reinforce strengths that reflect high organizational health, preserving and replicating them as benchmarks within the company.

Follow-up

We systematically track action plans through a dedicated platform to ensure effective implementation. Progress is communicated continuously and transparently, reinforcing team commitment and alignment with organizational health goals.

OHI Results

Our 2024 results place Cbc among global benchmark levels for organizational health. We achieved an OHI score of 85%, an indicator that reflects significant progress and motivates us to continue raising our standards. This result reaffirms our leaders' commitment to promoting a strong organizational culture by implementing best practices that support well-being, collaboration, and effectiveness across all levels of the company.

Cbc Total OHI Score:

85%

OHI Results Table

Area	2023	2024
Cbc Corp	89%	86%
Ecuador	91%	91%
El Salvador	77%	87%
Guatemala	86%	90%
Honduras	68%	82%
HUB Cbc	79%	80%
Jamaica	70%	84%
Nicaragua	80%	86%
Perú	73%	83%
Puerto Rico	62%	80%
Uruguay	71%	81%

The scale reflects the percentage of respondents who selected “agree” or “strongly agree” with the results, and “often” or “almost always” regarding management practices.

Performance Evaluation

GRI 3-3: Multidimensional Well-being

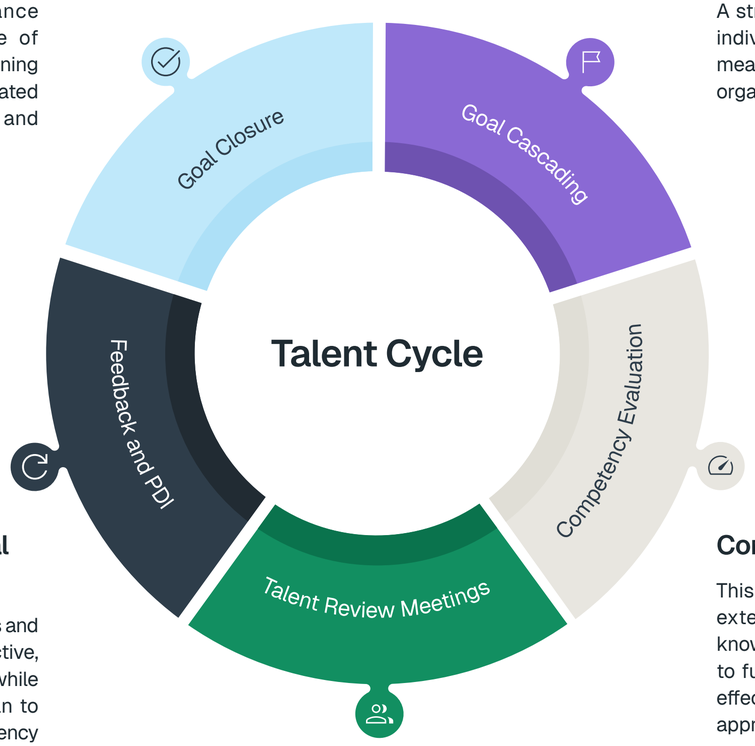
At Cbc the Ciclo de Gente (Talent Cycle) is our structured performance evaluation process, designed to comprehensively assess the knowledge, competencies, and results of our team members, aligned with a meritocratic model. The process begins with goal cascading and concludes with final feedback, providing a holistic view of performance and ensuring sustainable professional development over time. This methodology is applied across all levels—from the CEO to analysts—and serves as the foundation for defining individual development and career plans. In 2024, 100% of eligible positions were evaluated under this model, reaffirming our commitment to talent management and organizational excellence.

Goal Closure – Cycle or Year-End

This is the final stage of the performance management process, where the degree of achievement of the objectives set at the beginning of the period is reviewed, analyzed, and validated based on concrete results, objective data, and transparent, pre-established criteria.

Feedback Meetings and Individual Development Plan (IDP) Creation

These are structured meetings between leaders and team members aimed at providing clear, objective, and constructive feedback on performance, while co-creating a personalized development plan to foster professional growth and address competency gaps.



Talent Review Meetings

(Also known as People Reviews) They are formal talent management spaces where leaders and department heads meet to analyze, in a structured and objective manner, the performance, competencies, development potential, and challenges of their teams.

Goal Cascading

A strategic process through which collective and individual objectives are translated into specific, measurable, and aligned goals at every level of the organizational structure.

Competency Evaluation

This is a systematic process used to assess the extent to which an individual demonstrates the knowledge, skills, behaviors, and attitudes required to fulfill a role or function within the organization effectively. It follows a 360° multi-source feedback approach.

Career Plan

GRI 3-3: Multidimensional Well-being

Our culture is rooted in a meritocracy and the belief that every team member has the potential to build a meaningful and transformative professional growth journey.

In 2024, we continued to enhance the tools that support this journey, driven by a professional development strategy centered on the individual design of career plans. This enables each team member to recognize their strengths, identify areas for improvement, and define clear paths to achieve their goals.

Furthermore, our strategy incorporates a comprehensive, competency-based development approach, enabling the closure of specific gaps and fostering continuous growth. This approach spans all areas of the organization and includes tailored learning paths for each level, ensuring that professional development is accessible, consistent, and aligned with both present challenges and future aspirations.

We are a company that believes in people, their dreams, and their ability to reach their full professional potential.

Training

GRI 3-3: Multidimensional Well-being, 404-2, WEF 16

Universidad Apex (Apex University), our academic institution of excellence, plays a key role in developing organizational talent.

Through comprehensive and rigorously designed programs, the University not only trains and educates our team members but also accelerates their personal and professional growth. Its model is structured around three essential pillars: functional, methodological, and leadership training. These pillars ensure comprehensive preparation aligned with business challenges.

This structure is supported by a solid foundation: a highly experienced faculty, cutting-edge technology platforms, and the Train the Trainers program, which ensures excellence in knowledge transfer. Universidad Apex is more than a learning center—it is a key tool for empowering the future of our people and fostering a high-performance culture.

Through the University's training plan, we have achieved an average of:

11,434 training hours

per month

Indicator	2022 Values	2023 Values	2023 Values
Average training hours per month	24,486	15,241	11,434
Average training hours per employee, per month and by job category	**2.08 training hours** Per employee Administrative Staff: **54%** Operational Staff: **46%**	**1.4 training hours** Per employee Administrative Staff: **41%** Operational Staff: **59%**	**1.2 training hours** Per employee Administrative Staff: **35%** Operational Staff: **65%**

Pillars: Learning Ecosystem

Leadership

Transmitting our organizational culture is crucial to fostering authentic leadership that aligns with our values and purpose. At our company, developing leaders means preparing those who inspire, mobilize teams, and build the future.

Therefore, we are committed to the ongoing development of current and future leaders, strengthening strategic capabilities, and ensuring a robust succession pipeline. We believe leadership is a catalyst for transformation and a powerful tool to drive collective growth.

Functional

Developing technical and functional skills that empower our team members, enhancing their performance, and generating value for both the organization and their professional development.

Methodological

Providing tools and methodologies that strengthen the management of routines and processes, promoting more agile, effective execution focused on continuous improvement.

World-Class Programs

GRI 404-3

Our World-Class and Excellence Programs are key drivers in building a high-performance, collaborative, and continuous improvement culture. Through these programs, we inspire our employees to carry out their work with excellence, measure their results, and consistently exceed their standards, ensuring the long-term sustainability of our operations.

Evaluations are conducted monthly through interviews and documented evidence, led by the teams at each plant and branch, which strengthens self-management and a sense of belonging. Top-performing teams are publicly recognized and receive a collective bonus, reaffirming the value of joint effort and celebrating the impact of well-executed work.

In 2024, plants and distribution centers with the best results were awarded and recognized. This is how we demonstrate that no dream is too big when we truly put our hearts into making it a reality.

World-Class Manufacturing

First Place: Planta Livsmart in El Salvador

Second Place: Planta Cuyotenango in Guatemala

The primary goal of this model is to raise our standard of excellence by focusing these programs on generating more ambitious productivity indicators in both processes and outcomes. Through WCM and WCS, we aim not only to unlock the potential of each operation to reach world-class levels but also to recognize and celebrate each team's progress, learnings, and achievements on their path to excellence.

World-Class Sales Program

First Place / "Eagles" Category: Agencia Villanueva

First Place / "Hawks" Category: : Agencia Polochic

Results from Global Programs in 2024

World Class Manufacturing
WCM 81.67

World Class Sales
WCS 77.29

Occupational Health and Safety (OHS)

GRI 3-3 Multidimensional Well-being

Our safety culture is a strategic pillar that reflects our commitment to life, well-being, and the sustainability of our operations. Within our organization, every individual leads with responsibility and awareness, integrating health and occupational safety as a core principle in all actions, decisions, and processes.

We understand that effective safety management not only protects people but also strengthens organizational resilience, reduces operational risks, and promotes a high-performance culture. We foster a trust-based environment where every team member feels empowered to identify hazards, report unsafe conditions, and actively participate in building safer workplaces.

Our Occupational Health and Safety Policy establishes a rigorous framework based on risk identification, assessment, and control, as well as continuous improvement of our management systems and full compliance with applicable regulations. Leaders support this process through approachability and setting an example, working hand in hand with their teams to co-create solutions that elevate our protection standards and promote a prevention-focused culture.

Management System

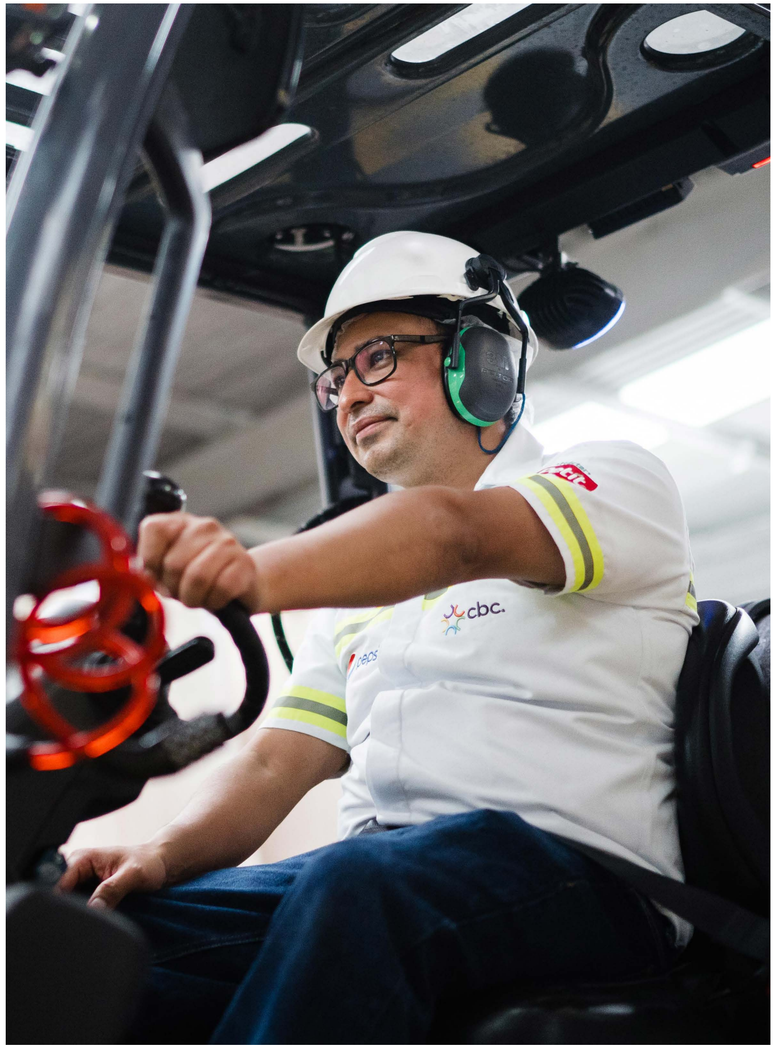
GRI 403-1, 403-4, 403-8

Our Occupational Health and Safety Management System (OHSMS) applies to all employees, contractors, and visitors. It is structured around risk management principles, incident prevention, and continuous improvement. Its design and operation are based on the Policy, standardized procedures, and technical standards that enable the identification of hazards, risk assessment, and implementation of effective controls to ensure safe working conditions.

The following key components support the system:

- Strict compliance with applicable labor and occupational health and safety legislation
- Alignment with international OHS management standards and best practices
- Functioning Occupational Health and Safety Committees as active oversight and participation bodies
- Periodically updated legal requirements matrix to ensure regulatory compliance
- Implementation of minimum operational controls and critical safety requirements per process
- Physical and technological infrastructure aimed at preventing occupational risks
- Assignment of risk criticality levels by area and activity
- Systematic execution of technical inspections on critical equipment and collective protection elements

This technical approach ensures proactive occupational risk management, comprehensive protection of our team members, and the consolidation of a prevention-oriented culture aligned with the highest standards of organizational performance.



Occupational Health and Safety (OHS)

GRI 403-5

At Cbc, we continuously strengthen the culture of prevention through a comprehensive training plan that prioritizes the proper implementation of safe work procedures across all operational areas as part of our Occupational Health and Safety (OHS) strategy.

All our employees have received specific training on the Occupational Health and Safety Policy, reinforcing their understanding and commitment to the established guidelines. Moreover, our collective agreements include clauses that guarantee compliance with safety regulations, embedding these principles as an essential part of the employment relationship.

We have developed technical safety manuals that clearly define safe work practices and standards by area and function. Adherence to these manuals is mandatory for both direct employees and all suppliers of goods and services entering our facilities, ensuring a controlled work environment aligned with our internal risk management standards.

Lost Time Incidents

WEF 15

Annual LTI incidents in operations

	2023	2024
Plants	12	21
Branches	73	51
Cbc Total LTI	**85**	**72**

Lost Time Incident Rate (LTIR)

	2023	2024
Plants	0.20	0.53
Branches	1.22	0.57
Cbc Total LTI	**1.42**	**1.10**

Leading Indicators

GRI 3-3 Multidimensional Well-being, 403-2, WEF 15

Prevention is the cornerstone of effective Occupational Health and Safety (OHS) management. In line with our OHS Policy, we promote anticipation, identification, and risk control as the foundation for reducing the likelihood of incidents and ensuring the comprehensive protection of our employees.

Strict adherence to safe operating procedures, full compliance with area-specific regulations, and disciplined execution of preventive and corrective action plans are shared responsibilities that solidify our culture of self-care, operational discipline, and continuous improvement.

In this framework, every team member and leader plays a crucial role in creating safe, sustainable workplaces that align with the highest standards.

	Control KPIs
OHS Adherence Rate Monthly measurement of the percentage of adherence to the company's occupational health and safety procedures.	96.42%
Safety Level Monthly evaluation of OHS routine compliance by work center, correction of non-conformities, execution of area-specific safety inspections, and training.	96.48%
Action Plans Monthly compliance with acquired commitments made to close out agreed-upon action plans within the defined timeframe.	99.00%
	Overall Average: 97.30%

Growing Together

GRI 3-3: Human and Labor Rights, 3-3 Multidimensional Well-being, 413-1

At Cbc, we firmly believe that the private sector has both the responsibility and potential to generate virtuous cycles of development, promoting joint growth with our collaborators, clients, and suppliers. We are committed to creating conditions that foster entrepreneurship, innovation, and sustainable well-being in our communities.

As an organization, we have chosen to start from within, transforming our immediate environment to positively impact the social fabric.

Creciendo Juntos (Growing Together) is our action platform for contributing to the progressive eradication of multidimensional poverty and enabling truly inclusive growth in the region. This initiative is born from recognizing that well-being extends beyond income. It encompasses access to basic services, education, health, appropriate housing, and opportunities for holistic development.

Although at Cbc we ensure that our collaborators receive a highly competitive compensation within the industry, we understand that many of them and their families continue to face deprivations due to structural conditions in their surroundings, including the lack of basic infrastructure and essential services. Therefore, we believe we must take an active role in working together to help improve these realities. Through Creciendo Juntos, in partnership with Wise Responder from the University of Oxford, we measure the multidimensional well-being of our collaborators and their families in a technical and rigorous manner.

This information enables us to focus efforts, generate opportunities, and create solutions that tangibly improve their quality of life. Our commitment is clear: to drive shared prosperity from within our organization outward into the communities around us.

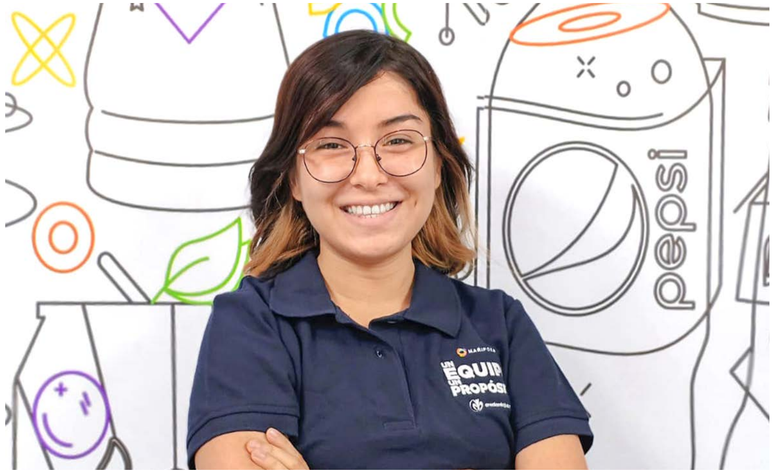
The survey measures and evaluates four indicators:

Education: Level of education

Health: Access to healthcare services and medical insurance

Employment: Past work experience and family responsibilities

Household / Basic Services: Access to technology, drinking water, and housing conditions, among others



The Survey

The Wise Responder survey is based on the multidimensional measures of well-being of the Oxford Poverty and Human Development Initiative (OPHI).

Design

An expert team advises on the measurement process, data interpretation, the design of the management model, and initiatives to ensure successful implementation.

Implementation and Follow-up

A technological platform provides access to the Multidimensional Poverty Index (MPI) survey, KPI dashboards, best practices, and resources for volunteer management.

Growing Together

Volunteering Program

At Cbc we inspire and call together individuals with a vocation for service committed to the development of their communities — people who not only want to be part of the solution but are determined to generate real and positive change in the lives of families in their country.

Our volunteering program stands out for its strategic and impact-oriented approach. The actions are based on the real needs of our collaborators, identified through the Multidimensional Poverty Index (MPI) methodology, developed by the University of Oxford. This tool allows us to rigorously measure various dimensions of well-being, such as health, education, housing, and access to essential services. Based on this diagnosis, we design relevant and sustainable interventions.

Our volunteers dedicate their time, skills, and experience to lead and execute transformative programs that directly impact the improvement of the multidimensional well-being of our teams and their families.

They can join any of our five volunteer well-being pillars, each focused on addressing specific dimensions that affect quality of life.

Well-being Pillars

Finance: We provide guidance and tools to help our collaborators and their families improve their financial management.

Housing: We promote comprehensive housing solutions that give our collaborators the peace of mind of knowing their families live in safe, dignified environments that encourage their development.

Health: We aim to improve quality of life through preventive health programs.

Education: We support educational processes that close gaps in access and quality, enabling real opportunities for learning and skill development.

Entrepreneurship: Our goal is to sustainably increase per capita income in our collaborators' households through improving employability, skill development, and the promotion of productive entrepreneurship.

Thanks to their dedication and commitment, Cbc volunteers become a powerful force for building shared prosperity from the inside out, promoting a culture of purpose-driven impact.

Growing Together

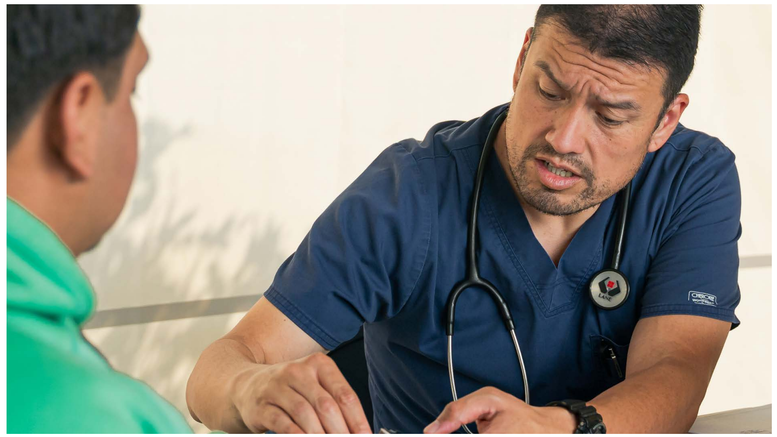
In 2024, thanks to the commitment and active collaboration of our volunteers, their families, and our teams, we implemented more than 39 transformative initiatives, led by 192 volunteers who dedicated nearly 5,000 hours of service. Every action reflects our shared purpose and reinforces our path toward collective well-being.

With each year, we renew our determination, setting new goals that inspire us to go further hand in hand with those who believe that change is possible when built together.

	MPI		Participating Households		Number of Beneficiaries
Country of Operation	2023	2024	Households Overcoming 1 Hardship	Households Overcoming Poverty	Initiative Participants
Cbc | Guatemala	18.3	18.1	35	10	201
Cbc | El Salvador	18	17	41	18	748
Cbc | Nicaragua	20.4	20.2	12	7	284
Cbc | Ecuador	16	15	105	35	1157
Cbc | Peru	10.9	10.6	18	8	130

Achievements Reached by Cbc During 2024

2024 General Results	Cbc Total
Implemented initiatives	39
Households participating in initiatives	881
Beneficiaries	2520
Households overcoming hardships	211
Households overcoming poverty	78
Volunteers working on initiatives	192
Volunteer service hours	4929
Allied companies for reaching solutions	61

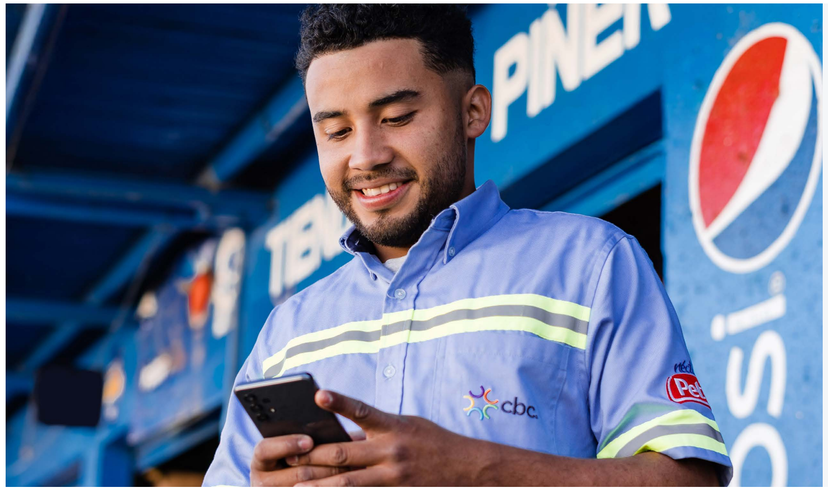


Our Clients

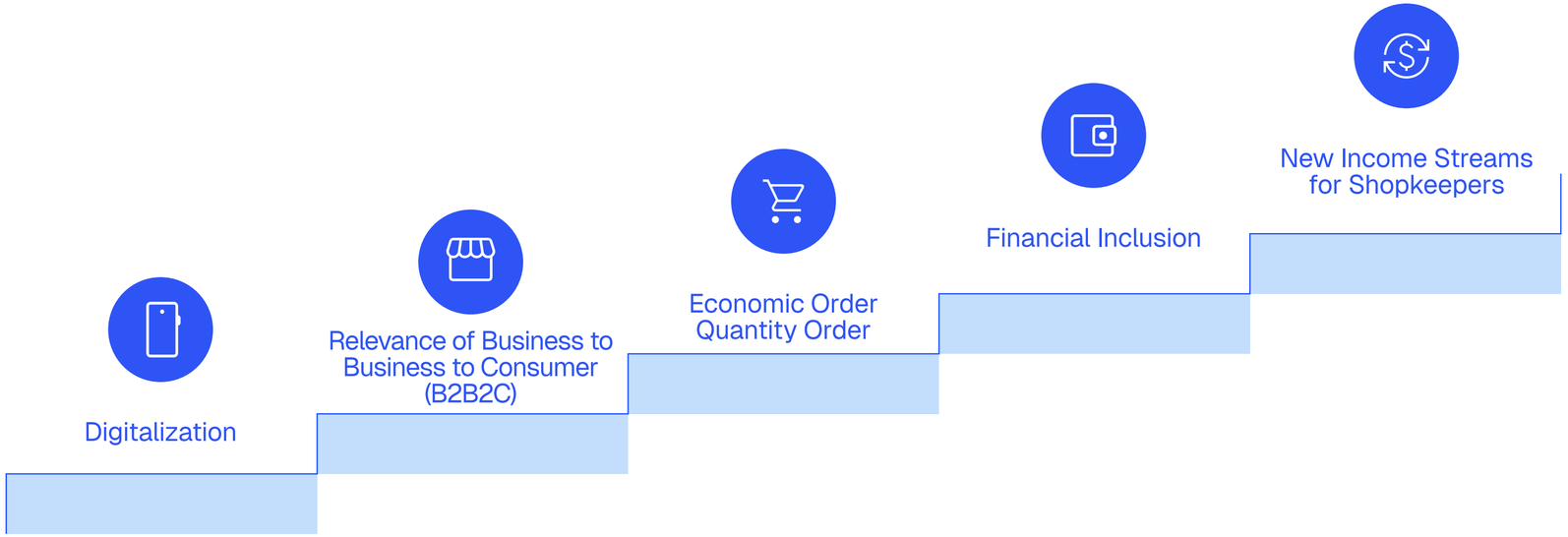
At Cbc, our priority is to provide differentiated, high-value service to our nearly two million clients, positioning ourselves as their best solution at the point of sale. To achieve this, we apply commercial segmentation criteria that enable us to understand the specific characteristics of each type of client, ranging from neighborhood stores to supermarkets and convenience stores. We then offer proposals tailored to their needs, fostering long-term relationships based on mutual growth.

Pepsi Chat is an innovative conversational commerce platform developed by Cbc in collaboration with Yalo, a company specializing in artificial intelligence and chatbots. This tool enables retailers to place orders in real-time, access personalized promotions, and manage their points of sale more efficiently through accessible channels such as WhatsApp. As part of our financial inclusion strategy, Pepsi Chat also facilitates access to microcredit solutions, expanding economic development opportunities for small businesses in the region.

Recognizing that the sustainable growth of our clients also requires strengthening their business capabilities, we have integrated training modules into this strategy, focusing on financial management, inventory control, and business management. In the first phase, we reached 40,000 participating shopkeepers, of whom 70% were women, reaffirming our commitment to equity, economic empowerment, and the integral development of the traditional sales channel.



We aspire to drive the digital transformation of the traditional sales channel, promoting and facilitating the financial digitalization of points of sale in all the countries where Cbc operates. Our commitment is to accompany each client on their evolution, providing them with tools that strengthen their management, expand their opportunities, and contribute to a more inclusive, modern, and sustainable commercial ecosystem.



Consumer Well-being

GRI 3-3: Consumer Well-being, Food Quality and Safety

At Cbc, we aspire to accompany our consumers at every stage and moment of their lives, offering an ideal beverage for every occasion and lifestyle. We have a broad, diverse, and constantly evolving portfolio designed to adapt to different preferences, needs, and consumption contexts. Whether to hydrate, nourish, refresh, celebrate, or share, we always have an option tailored to each individual and their unique experience.

Labeling

GRI 3-3 Impacts on Consumer Well-being, 417-1

At Cbc, we comply with all requirements and regulations established by the authorities of each country regarding product labeling. Moreover, where local legislation allows, we voluntarily include additional information to provide greater clarity and transparency. This practice aligns with our vision of empowering consumers by providing them with the necessary tools to make informed decisions about the products they choose.

Innovation

Technological Transformation

At Cbc, we work hand-in-hand with our strategic partners, PepsiCo and Beliv, who lead innovation in beverage development at regional and global levels. This constant evolution in their portfolios enables us, as bottlers and distributors, to offer our consumers a diverse range of options that meet their needs and lifestyles.

As a result of this process, 34% of our brands contain 100 calories or fewer per 12-ounce serving, meeting consumer needs and responding to global recommendations from organizations like the WHO to moderate the intake of specific macronutrients.

Data Protection

GRI 3-3 Information Security, 418-1

At Cbc, we have a robust personal data protection policy that applies to all our commercial and marketing campaigns, ensuring the ethical, secure, and transparent treatment of client and consumer information. This policy aligns with international privacy principles and other applicable regulations in the countries where we operate. We also strictly respect copyright laws, ensure the responsible use of creative content and materials, and follow specific protocols to protect the rights of children and adolescents, avoiding unauthorized exposure in advertising or promotional materials. This approach reflects our commitment to integrity, digital responsibility, and respect for fundamental rights. Notably, during the 2024 period, we recorded no complaints related to customer privacy or data loss.

Marketing Campaigns

GRI 417-2, 417-3

At Cbc, we adhere to the principles of responsible marketing, guided by international standards, such as those established by the International Chamber of Commerce (ICC), as well as other sector best practices. Our campaigns are developed with transparency, truthfulness, and respect for consumers.

We recognize that the nutrition of children and adolescents is the responsibility of their parents or legal guardians. For this reason, our commercial campaigns are designed to avoid directly targeting minors, promoting instead an approach that respects the role of adults in making informed decisions about their children's nutrition. This commitment reflects our responsibility as a company and our respect for consumer rights, in line with ethical principles and globally recognized self-regulation frameworks. Additionally, we strive for our communication to be inclusive, culturally respectful, and socially responsible, demonstrating our dedication to an ethical, respectful, and lasting relationship with consumers.

It is worth mentioning that, during the reporting period, no cases of non-compliance with regulations or voluntary codes related to communication pieces or product labeling were identified.

Quality Process

GRI 3-3: Consumer Well-being, Food Quality and Safety

At Cbc, we take full responsibility for guaranteeing the quality and safety of all our products at every stage, from production to final delivery to the consumer. This commitment is non-negotiable and is a fundamental pillar of our operations.

Our management systems are based on a preventive and structured approach, with rigorous controls designed to identify, mitigate, and eliminate potential hazards throughout the manufacturing and support phases. We ensure complete traceability of our products, enabling us to respond quickly and effectively to any eventuality that might pose a risk.

Continuous improvement is an essential principle that guides our food safety and quality management. We establish specific and measurable objectives that are implemented throughout our value chain. We systematically verify the effectiveness of our systems through internal and external audits.

All our leaders and collaborators share the responsibility of applying food safety principles in their daily processes. Each business area must operate in strict compliance with our management system and all applicable legal and regulatory standards in the countries where we are present, as well as those of our strategic partners.

During 2024, the management systems implemented ensured sustained compliance with quality and safety standards. No corrective action protocols were activated.

All our packaging includes telephone numbers for clients and consumers to contact us with inquiries, comments, or suggestions. This direct channel represents an efficient means of customer service, strengthening communication and providing timely follow-up to any concerns or dissatisfaction that may arise.

Suppliers

GRI 3-3: Supply Chain Management, 308-1, 308-2, 414-1, 414-2

At Cbc, our business relationships with suppliers are guided by the principles established in our Purchasing Policy, which requires strict compliance with the law, the prevention of conflicts of interest, and the promotion of a culture of transparency, integrity, ethics, and equal opportunity. This regulatory framework seeks to ensure fair and responsible processes that support objective and sustainable decision-making.

Our goal is to build long-term partnerships based on shared value and continuous improvement, working closely with our suppliers to reduce environmental and social impacts and to raise performance standards throughout the supply chain.

Supplier Evaluation and Certification

We have a structured supplier evaluation process focused on assessing performance in terms of value, innovation, operational efficiency, risk mitigation, and technical compliance. Beyond the initial assessment, our most critical and cross-functional suppliers undergo a dedicated performance review session (Supplier Performance Review). This process enables us to identify best practices and develop personalized action plans for those suppliers with gaps, promoting a continuous improvement cycle.

Additionally, we have implemented a Supplier Certification process, designed to ensure that we work with strategic partners committed to the highest standards in technical, financial, quality, safety, and sustainability criteria. This certification is based on pillars that promote not only operational excellence but also comprehensive responsibility throughout the supply chain.

The certification process includes the following pillars:

Assessment 1: Controlled Materials

Assessment 2: Financial / Legal

Assessment 3: Quality / Safety

Assessment 4: Responsible Sourcing

This supplier certification process is executed strategically, prioritizing suppliers classified as high-impact based on the criticality of the goods or services they provide for operational continuity. We use an impact matrix to categorize and prioritize evaluations based on the importance of the product or service in the company's key activities.

As part of our commitment to a responsible supply chain, we conduct audits and assessments to uphold labor standards, human rights, business ethics, workplace health and safety, and environmental and social sustainability.

Suppliers identified as having a higher impact, considering business, environmental, and social factors, must comply with the SMETA[1] audit.

This includes a Self-Assessment Questionnaire (SAQ) and an on-site visit to verify compliance with established principles. Non-critical suppliers undergo tailored audits or screening processes aligned with the same principles.

At Cbc, we strive to establish enduring, trust-based relationships with our suppliers, founded on ethics, transparency, and mutual commitment.

Our global policies—including Procurement, Anti-Corruption, and Code of Ethics—enable us to ensure responsible and efficient processes aligned with the highest standards, creating shared value and contributing to the development of an ethical and sustainable supply chain.

This process has significantly helped reduce supply chain risks, improving traceability and preventive impact management. Overall, approximately 800 suppliers undergo this certification process, representing 100% of those classified as high impact.

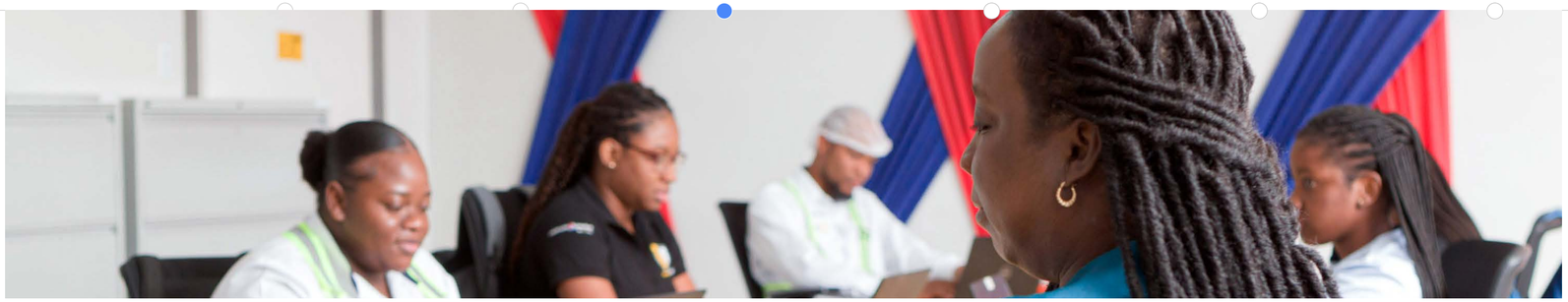
During the reporting period, 85% of supplier evaluations indicated a medium to low risk level. In the remaining cases, areas for improvement were identified and are being addressed through joint action plans with suppliers to strengthen their capabilities and align their practices with our standards. These findings do not entail suspending contracts but rather represent opportunities to drive sustainable improvements throughout the value chain.

Contractual Conditions and Relationship with Suppliers

The terms of our contractual relationship with suppliers—including strategic partners, large companies, and small and medium-sized enterprises (SMEs)—are formalized through private contracts that clearly establish payment terms, agreed deadlines, and communication channels with the responsible departments. These contracts ensure respect for suppliers' rights at all times, guaranteeing fair, transparent conditions aligned with best contracting practices, regardless of the supplier's size or operational capacity.

[1] SMETA (Sedex Members Ethical Trade Audit) is an audit methodology developed by Sedex, a global non-profit organization focused on improving ethical and sustainable practices in supply chains.

Compliance with the Code of Ethics



GRI 3-3: Ethics and Transparency

At Cbc, we promote responsible relationships with our suppliers by ensuring their practices align with the principles and values outlined in our Code of Ethics. All suppliers are required to adhere to this code or have their own, provided it aligns with our ethical standards and vision. Fundamental principles that suppliers must observe include respect for human rights, a strict prohibition of child labor, and rigorous compliance with applicable laws in the countries where they operate. Additionally, they must ensure the appropriate conditions in terms of occupational health, safety, and hygiene are maintained, as well as protect the environment, and guarantee the safety of the provision of services, especially those carried out at Cbc facilities.

Furthermore, contracts for goods and services entered into by Cbc include commitment clauses that must be signed by our suppliers, reinforcing compliance with key principles in sustainability and business conduct.

These contractual provisions expressly establish the obligation to respect human rights, labor rights, applicable laws and regulations, and to act with ethics, integrity, and transparency, preventing any form of corruption, bribery, or improper practices. This contractual approach reflects our commitment to a responsible supply chain and high standards of corporate governance.

The principles of the Anti-Bribery Management System, the Anti-Corruption Policy, and the Code of Ethics are formally communicated to all suppliers through written communications, as part of the alignment process with the integrity and compliance standards required by the organization. These principles are an integral part of the terms and conditions established for participating in bidding processes, ensuring that all bidders are aware of, understand, and accept the applicable ethical commitments.

Additionally, all contracts signed with suppliers include an anti-corruption clause, reinforcing the institution's commitment to preventing improper practices in the course of commercial relationships. For suppliers identified as Third Party Vendors (TP Vendors) by the Compliance department, specific risk analysis and due diligence processes are conducted to assess their integrity, compliance history, and potential exposure to corruption risks or conflicts of interest.

Supplier Audits

GRI 407-1, 408-1, 409-1, WEF 14

A specific clause in the contracts we sign with suppliers grants us explicit consent to audit and verify compliance with applicable labor laws and other relevant aspects defined by Cbc. These audits may be conducted directly by our team or by specialized third parties as needed. This contractual clause strengthens regulatory compliance and ensures alignment with the principles of integrity, transparency, and responsibility outlined in our Code of Ethics.

As part of this commitment, suppliers must:

Maintain the declarations and warranties established in the contract.

Respond to any oral or written questionnaires submitted by Cbc and allow interviews with their employees during reasonable hours.

Compliance Requirements Manual

At Cbc, we reaffirm our commitment to human and labor rights throughout our supply chain. To support this, we have developed a Labor Compliance Requirements Manual, which outlines the principles and obligations that our suppliers of goods and services must meet in this area. This document includes a knowledge transfer tool that facilitates understanding and application of these standards, promoting a clear and effective alignment with Cbc's commitments, as well as with the core conventions of the International Labour Organization (ILO).

During the reporting period, no risks were identified related to child labor, forced labor, or restrictions on freedom of association.

In addition, no incidents related to acts of corruption involving business partners were identified. Consequently, it was not necessary to terminate or refrain from renewing any contracts due to breaches associated with unethical practices.

Labor Compliance

GRI 403-2, 403-7

At Cbc, we believe that operational excellence must go hand in hand with respect for labor rights and the well-being of everyone involved in our supply chain. In various countries, we work with third-party logistics operators to deliver our products. As part of our commitment to responsible management, we regularly conduct training and specialized audits focused on labor regulations, as well as occupational health and safety. These assessments not only verify compliance with applicable standards but also serve as a foundation for designing and implementing continuous improvement plans, ensuring safe working conditions that align with our corporate values and principles.

Governance Principles Dimension

50 Corporate Governance

51 Policies

52 Ethical Business Practices

55 Strategic Risk Management

56 Respect for Human Rights

57 Collective Bargaining

Corporate Governance

GRI 3-3: Ethics and Transparency, 2-9, 2-10, 2-12, 2-13, 2-18, 405-1, WEF 1, 2

Our Corporate Governance Policy aims to establish a robust framework that ensures the ethical, transparent, and efficient management of the company. It focuses on protecting the interests of shareholders and other stakeholders, defining the principles and standards that guide decision-making. This fosters a culture of corporate responsibility focused on the sustained creation of long-term value.

The Board of Directors is the highest governance body. It consists of nine members: four representatives from GEMCORP[1], two representatives from PepsiCo, and three external members with full voting rights who are elected based on their knowledge, experience, and professional background. Among the nine members, one is a woman.

The three external members are selected through an evaluation process based on international standards, conducted by a recognized global talent search firm. Independent members are evaluated annually.

Executive Committees are governance bodies that must be formally constituted through bylaws approved by the Board of Directors, to which they report directly. Their purpose is to ensure alignment with the company's strategic objectives, supervise performance, and address issues requiring a global and strategic perspective.

Established Executive Committees include:

- M&A Committee (Mergers and Acquisitions)
- Risk & Finance Committee
- Internal Audit Committee

Operational Committees are governance bodies focused on the tactical and operational management of daily processes and activities. They focus on executing, problem-solving, and optimizing internal operations. Like the Executive Committees, these are formalized through bylaws approved by the Board of Directors and report directly to the CEO. These are:

- Talent and Compensation Committee
- Tax Committee
- Ethics Committee
- Sustainability Committee

Additionally, other committees exist to support specific operational areas such as CapEx and procurement, in accordance with the Corporate Governance Policy.

As part of its responsibilities, the Board of Directors defines the company's sustainability strategy, which is then implemented in coordination with the Sustainability Committee and the directors and managers of the company's functional areas. It is also responsible for approving the annual sustainability report and overseeing its alignment with corporate strategic objectives.

The management of the company's economic, social, and environmental impacts is delegated to department leaders, who are responsible for integrating ESG (Environmental, Social, and Governance) criteria into the strategic and operational management of the organization.

The sustainability report is subject to external audit and verification to ensure the integrity, traceability, and reliability of the information reported, in accordance with recognized international standards.

Financial statements consolidate the information from all companies that are part of Cbc. The enterprise management system standardizes processes and performance indicators.

Information regarding the structure and professional background of the Board of Directors is available on the website: cbc.co

[1] GEMCORP: An asset manager focused on investing in high-quality growth opportunities in emerging markets.

Governance Principles Dimension

Policies

GRI 3-3: Ethics and Transparency, 205-2, 2-23, WEF 2

Our Global Policies are a fundamental pillar of our corporate governance system, as they establish guiding principles that direct strategic decision-making and ensure integrity, transparency, and accountability throughout our organization. These policies address key areas for business sustainability and actively contribute to our long-term, responsible growth.

The Board of Directors delegates authority to the Policy Committee to appoint the Centers of Excellence responsible for proposing, supporting implementation, and updating corporate policies and procedures. This committee ensures that the institutional regulatory framework, particularly the Global Policies, reflects the values and principles that underpin corporate governance and remains aligned with the group's strategic objectives.

The Policy Committee plays a strategic role within the governance system. Its function is essential to ensuring that strategic decisions are made in coherence with internal regulatory frameworks and the interests of shareholders and other stakeholders, thereby strengthening operational sustainability and long-term value creation.

The Global Policies include guidelines on Corporate Governance, Delegation of Authority, Anti-Corruption, Risk Management, Quality and Safety, Business Continuity, Human Rights, Information Security, Health and Safety, and Sustainability. Each of these areas addresses strategic issues that allow for risk mitigation, reinforce institutional resilience, and ensure compliance with international standards.

The Policy Committee also ensures that policies establish clear guidelines to achieve corporate objectives and proactively manage critical risks. The Audit Committee analyzes any regulatory modification that may have a material or strategic impact to strengthen the overall governance of the corporate regulatory system.

- **Corporate Governance Policy**
- **Delegation of Authority Policy**
- **Anti-Corruption Policy**
- **Money Laundering Prevention Policy**
- **Risk Management Policy**
- **Business Continuity Policy**
- **Quality and Safety Policy**
- **Human Rights Policy**
- **Information Security Policy**
- **Health and Safety Policy**
- **Sustainability Policy**

In 2024, all Cbc employees received training on the Global Policies through the e-learning platform, which included comprehension assessments. All employees were certified in these policies.

Ethical Business Practices

GRI 3-3: Ethics and Transparency, WEF 4

At Cbc, we act with integrity, transparency, and ethics as fundamental principles that guide all our decisions and relationships. As part of this commitment, we have implemented an Anti-Corruption Policy, which provides a strong framework for preventing, detecting, and responding to any form of misconduct, thereby reinforcing a values-based organizational culture.

This policy aims to:

- Promote an ethical, values-driven culture focused on preventing, identifying, investigating, and mitigating corruption-related risks.
- Complement the Anti-Bribery Management System, which covers risks such as bribery, fraud, extortion, embezzlement, and corruption in all its forms and at all operational levels.
- Provide a clear reference framework for setting, monitoring, and complying with anti-corruption objectives in line with international best practices.
- Clearly define the concepts, scope, responsibilities, and consequences associated with policy compliance or non-compliance.
- Establish robust financial controls to ensure that accounting records and financial statements accurately and transparently reflect all company transactions.

The Anti-Corruption Policy applies broadly and is mandatory for all employees, officers, senior management, and members of the administrative or supervisory bodies of entities within Cbc. It also applies to business partners and third parties, including subsidiaries and affiliated companies, ensuring a consistent and comprehensive approach to corruption prevention across the organization.

Code of Ethics

GRI 2-25, 2- 26, WEF 5

Cbc's Code of Ethics outlines the principles, values, and standards of conduct that must guide the behavior of all employees, executives, partners, and related third parties. Its purpose is to ensure that all decisions and actions within the company are carried out with integrity, respect, transparency, and responsibility, in full compliance with the law and aligned with Cbc's ethical commitments.

Training and Education

GRI 205-2, WEF 5, 2, 17

We recognize the importance of ethical training for all our employees, executives, partners, and related third parties, as well as the need to provide them with the tools to ensure the full effectiveness of our Anti-Bribery Management System. We offer anti-corruption training programs delivered both in person and through our e-learning platform.

These training programs are conducted annually for all employees and are also included as part of the onboarding process for new hires. They cover the content of our Code of Ethics, the Anti-Bribery Management System standards, and the Anti-Corruption Policy. In addition, they include the analysis of practical case studies and exercises aimed at identifying potential risks, with the goal of strengthening a culture of integrity and compliance within the organization.

Anti-corruption and ethical compliance training reaches 100% of the organization's employees, including all hierarchical levels—from operational staff to the administrative bodies and corporate governance. This comprehensive coverage aligns with international best practices in institutional integrity and is part of a continuous strategy to strengthen our ethical culture, ensuring that every individual in the organization understands their responsibilities in identifying, preventing, and managing risks associated with corrupt or improper practices.

Ethics Hotline

GRI 2-25, 2- 26, WEF 5

Our Ethics Hotline is managed by an independent provider operating under strict standards of confidentiality, impartiality, and professional ethics. This ensures a safe and reliable channel for reporting violations. Reporting options include local phone numbers in each country where we operate, as well as email and a web platform, all of which are detailed in our Code of Ethics.

Any individual who, in good faith, reports misconduct or participates in an investigation related to potential violations of our Code of Ethics, internal policies, or applicable laws is protected by our zero-tolerance policy against retaliation.

Cbc prohibits and penalizes any retaliatory acts. Disciplinary measures, including termination of employment, may be applied if actions against whistleblowers or investigative participants are confirmed. Any sanctions will be applied in accordance with our Code of Ethics, Individual Employment Contract, Internal Work Regulations, and local labor laws.

Ethical Business Practices

Ethics Committee

GRI 205-1 , 205-3, WEF 4

We have an Ethics Committee that reports directly to the Board of Directors through the Audit Committee and is overseen by our Compliance Officer. This committee comprises five professionals from key areas of the company, as well as the CEO, ensuring a multidisciplinary and independent perspective in decision-making.

Its primary responsibilities include managing, analyzing, and monitoring all complaints received through the Ethics Hotline, ensuring they are handled with complete objectivity, confidentiality, and without conflicts of interest. Control mechanisms are implemented to ensure that no committee member participates in evaluating cases where a direct link or personal interest may exist, thereby safeguarding the impartiality of the process.

The Committee also ensures compliance with and effective communication of the Code of Ethics, making sure that 100% of employees receive training on ethics and integrity. It also oversees the proper functioning of the Ethics Hotline as a safe channel for reporting any violations of the Code or internal company policies.

The Audit Committee reports quarterly to the Board of Directors on matters within its scope of responsibility, including oversight of the activities of the Ethics Committee. This report covers, among other aspects, the number and nature of complaints received through the established channels, the outcomes of the corresponding investigations, and the corrective and preventive measures adopted. This periodic reporting process reinforces independent oversight and ensures compliance with the organization's ethical and regulatory framework.

During the reporting period for the year 2024, a total of 121 complaints were received through the designated channels. Following the analysis and investigation processes conducted in accordance with the relevant protocols, no confirmed cases of corruption, fraud, or bribery were identified. As a result, no legal actions were necessary, no dismissals were made due to these causes, and no public legal proceedings were recorded in connection with these complaints. This information reflects the proper functioning of the integrity system and the effectiveness of internal controls in preventing misconduct.

Conflicts of Interest

GRI 2-15, 2-16

At Cbc, we do not accept any form of conflict of interest that may compromise objectivity, impartiality, or integrity in decision-making. All our employees, executives, suppliers, and business partners are required to identify, disclose, and refrain from participating in situations where there is or may appear to be a conflict between their personal interests and those of the company. This principle is clearly established in our Code of Ethics and corporate policies and is an essential part of our commitment to a culture of transparency, trust, and accountability.

Facilitation Payments Are Prohibited

At Cbc, we explicitly prohibit facilitation payments, defined as any transfer of money, benefit, gift, or promise thereof made to expedite or secure the performance of administrative procedures, services, or decisions by public officials or third parties in positions of influence. This prohibition applies to our employees, contractors, intermediaries, and business partners, and is clearly stipulated in our Anti-Corruption Policy. We consider such payments, even if of low value or culturally tolerated, as a form of corruption, subject to disciplinary and legal action in accordance with applicable regulations.

Due Diligence Process for Touch Point Vendors (TPVs) or High-Risk Suppliers

Given their interaction with public entities, TPVs are subject to a mandatory Due Diligence process managed by the Compliance area, which includes a thorough evaluation of their legal, reputational, and commercial background before being authorized in the supplier system.

It is prohibited to contract or make payments to TPVs without formal approval resulting from this process. Additionally, the Compliance area identifies and analyzes possible red flags, which, if present, require the implementation of additional control, monitoring, and investigation measures before authorizing the commercial relationship to mitigate risks.

Prohibition of Contributions to Political Parties

Our Anti-Corruption Policy strictly prohibits donations, gifts, courtesies, loans, provision of furniture, equipment, transportation, or any other form of benefit, contribution, or support—direct or indirect—to political parties, candidates for public office, or individuals holding positions within political organizations.

This provision aims to prevent any form of undue influence or conflict of interest, reaffirming our commitment to political neutrality and institutional integrity.

Zero Tolerance for Acts of Corruption

We maintain a zero-tolerance policy toward any act of bribery, fraud, extortion, embezzlement, or any other form of corruption. This means that any incident, complaint, or well-founded suspicion of corrupt acts will be thoroughly investigated, and the responsible parties will be sanctioned. There will be no exceptions, regardless of the person's role, position within the company, or any other circumstance.

[1] *Touch Point Vendors*

Ethical Business Practices

Compliance Portal

GRI 3-3 Ethics and Transparency, 2-26

This platform is available to employees for submitting inquiries related to the Code of Ethics and the Anti-Corruption Policy. Requests that can be made and documented include:

Donations: Donations may be granted, provided they are aimed at promoting community well-being or humanitarian purposes and comply with the established procedure, with supporting documentation. Product donations may be made in cases of natural disasters to public entities responsible for addressing such situations.

Contracts with public entities

Existing and potential conflicts of interest

Questions about the Code of Ethics and the Anti-Corruption Policy

Authorization for invitations and trips to seminars, trade fairs, and business meetings

Questions related to antitrust or competition practices

Notifications of new business practices

The Anti-Corruption Policy states that no donation, gift, courtesy, or other type of support may be given to any public official whose entity is currently in charge of managing permits, licenses, or any authorization that directly or indirectly affects Cbc (this includes family or friends of the official).

Prevention of Money Laundering and Terrorist Financing

GRI 3-3 Ethics and Transparency, GRI 2-27, WEF 4

At Cbc, we strictly comply with all applicable local laws and regulations in each country where we operate and align our practices with recognized international compliance standards. As part of our commitment to integrity and transparency, we implement preventive controls and mechanisms designed to identify, assess, and mitigate risks associated with money laundering and terrorist financing (ML/TF). These efforts include the application of Know Your Counterparty (KYC) policies, transaction monitoring, and enhanced due diligence processes, when necessary, to prevent any direct or indirect connection to illicit activities that could compromise the legality or reputation of our operations.

Free Competition or Antitrust

GRI 2-27

At Cbc, we regularly conduct specialized training on free competition (Antitrust) to strengthen our employees' technical capabilities and ensure strict compliance with competition law principles. These actions are a fundamental part of our commitment to a corporate culture grounded in integrity, equity, and respect for market rules.

We comply with applicable laws in all countries where we operate and categorically reject any conduct that may violate economic competition regulations, such as collusive agreements, price fixing, market allocation, or abuse of dominant position. We do not promote or tolerate practices that could lead to unfair competition or market distortions.

We have internal policies, controls, and oversight mechanisms designed to identify and mitigate non-compliance risks in this area, thereby fostering an ethical and transparent business environment that fully adheres to national and international antitrust regulatory frameworks.

Anti-Corruption ISO 37001:2016

GRI 3-3 Ethics and Transparency, 205-1

At Cbc, we are committed to an organizational culture based on ethics, integrity, and a zero-tolerance approach to any form of corruption. Our Anti-Bribery Management System (ABMS) is implemented in accordance with the principles and requirements established by the ISO 37001:2016 international standard. It is part of a corporate strategy aimed at preventing, detecting, and effectively responding to bribery risks across all our operations.

In 2023, Cbc Guatemala was recertified under this standard by AENOR, and in 2024, Cbc Peru received its first certification, reaffirming the organization's commitment to the highest international standards of integrity.

These certifications independently validate the effectiveness of our procedures, controls, and implemented policies, and are part of a progressive verification process being deployed across all operations. Certification is not a condition for compliance with the principles and criteria established in our ABMS.

As part of the system's continuous improvement—and in coordination with the Risk and Compliance areas—we have strengthened the Risk Matrix and the controls established in the Anti-Corruption Matrix. These actions reinforce our efforts to maintain a strong and effective system that ensures the consistent application of integrity policies, regardless of the certification status of each operation, promoting ethical, preventive management aligned with international best practices.

Strategic Risk Management

GRI 3-3: Corporate Risk Management System, WEF 6

At Cbc, we have a Risk Management Policy that establishes this process as a strategic pillar to ensure the long-term sustainability of the business, operational resilience, and protection of our stakeholders. Our approach integrates strategic and operational risks, both internal and external, including those linked to structural changes in the environment.

We manage risks through a comprehensive framework that includes identification, assessment, mitigation, monitoring, and communication. This approach enables us to anticipate and evaluate potential risks using technological tools, internal controls, and periodic review processes.

Systematic Evaluation and Emerging Risks

We conduct systematic evaluations that combine qualitative and quantitative analyses utilizing internal indicators, benchmarking, and forward-looking scenarios. This systematization allows us to map our potential exposure to emerging situations.

We place special emphasis on risks arising from trends such as:

- Global geopolitics: trade scenarios, regulatory restrictions, and logistical issues.
- Climate change: extreme weather events, energy transition, emerging regulations.
- Technological transformation: digital disruptions, cybersecurity, artificial intelligence, and automation.

These trends can represent both risks and strategic opportunities that we must proactively manage to maintain our competitiveness.

Governance and Oversight

Risk management is a shared responsibility across the organization. The Corporate Risk Director leads the design and implementation of this system, while Internal Control and Internal Audit conduct evaluations to assess the effectiveness of controls and action plans. The results of the Risk Management process are presented to the Finance and Risk Committee, and evaluation outcomes are also communicated to the Board of Directors, who use them as a basis for strategic decision-making that strengthens organizational resilience.

Risk Classification

According to the Risk Management Policy, risks are generally classified as follows:

- **Strategic Risks:** Those that can have a material impact on the business's strategic objectives due to internal or external factors.
- **Operational Risks:** Risks inherent to business operations caused by failures or deficiencies in processes, people, internal systems, and technology.

Risk management is complemented by our Business Continuity Policy, which aims to ensure operational stability in critical events, prioritizing the safety of people, regulatory compliance, and the long-term successful sustainability of the business. This approach ensures business continuity, minimizes disruptions, and accelerates recovery from any event.

Integrated Management Culture

We recognize that effective risk management requires participation from all areas, levels, and countries where we operate. Our Risk Management allows us to establish specific mitigation plans to strengthen our preventive and response capabilities.

The leadership of senior management, known as Tone at the Top, is a fundamental pillar of this culture, as clear values, ethical principles, and strategic priorities guide our actions, promoting an environment of integrity, transparency, and responsibility. This commitment is reflected in clear policies and sustainability-aligned objectives that inspire and orient the entire organization toward responsible and sustainable performance.

Risk management is not only a technical process but also a component of the institutional culture aimed at promoting anticipation, organizational learning, and continuous improvement. We foster an organizational culture where risk identification and mitigation are collective habits and shared responsibilities.

Respect for Human Rights

GRI 3-3 Human and Labor Rights, 2-23, 2-24, 406-1, 407-1, 408-1, 409-1 413-2, WEF 14

At Cbc, in accordance with our Human Rights Policy, we respect and promote internationally recognized human rights as established in fundamental international law instruments, including:

- The International Bill of Human Rights, comprising the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights, and the International Covenant on Economic, Social, and Cultural Rights.
- The American Convention on Human Rights.
- The International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work, as well as the eight ILO Fundamental Conventions, addressing freedom of association, erradication of forced labor, abolition of child labor, and elimination of employment discrimination.
- The United Nations Guiding Principles on Business and Human Rights, which guide corporate responsibility to respect human rights throughout their operations and the value chain.

Since 2013, we have been a signatory to the United Nations Global Compact, reaffirming our commitment to its Ten Principles, which encompass human rights, labor standards, environment, and anti-corruption. This commitment guides our corporate conduct and is integrated transversally into our policies, processes, and relationships with all stakeholders.

Aligned with our commitment to Human and Labor Rights, Cbc's Code of Ethics explicitly incorporates respect for these principles throughout all company operations and our entire value chain. We promote a work environment free from harassment or discrimination, guaranteeing dignified and equitable working conditions for all employees.

Also, our Recruitment and Selection processes ensure that hiring decisions are based on merit and competence without distinction by gender, race, age, religion, or other personal characteristics.

We strictly prohibit child labor, forced labor, and human trafficking, and always require compliance with applicable laws concerning Human Rights, labor conditions, non-discrimination, and harassment prevention.

Our Human Rights Due Diligence process aligns with the UN Guiding Principles on Business and Human Rights as well as our Risk Management and Sustainability Policies.

Following a preventive, proactive, and risk-based approach, we seek to identify, assess, prevent, mitigate, and, where appropriate, remediate actual or potential adverse human rights impacts in our operations, business relationships, and communities where we operate.

This process strengthens compliance with regulatory frameworks and international standards, enabling us to transform risks into opportunities for continuous improvement and generate shared value in the communities where we operate.

No actual or potential human rights impacts were identified during the reporting period.

To promptly address complaints regarding potential human rights impacts, effective institutional mechanisms such as the Ethics Hotline are available.

Collective Bargaining

GRI 2-30

At Cbc, we fully promote and respect freedom of association, union freedom, and collective bargaining as fundamental rights of our employees. These principles are stated in Article 23 of the Universal Declaration of Human Rights and the International Labour Organization (ILO) Conventions. Currently, in our operations, we maintain active dialogue and collective bargaining channels with 10 trade unions, in accordance with local laws and regulations. This relationship is based on mutual respect and the ongoing pursuit of fair and sustainable labor conditions.

Labor conditions and employment terms for non-unionized employees comply with local legislation.

Employee Percentage

Countries	2024
Argentina	
• Sindicato de Empleados de Industria de la Alimentación	50.2%
• Sindicato de Empleados de Comercio CTT	9%
Guatemala	
• Sindicato de Trabajadores de Embotelladora La Mariposa S.A (SITRAEMSA)	0.47%
Honduras	
• Sindicato de Trabajadores de la Industria de la Bebida y Similares (STIBYS)	60%
Nicaragua	
• Sindicato Democrático de Trabajadores ENSA (Sidetrensa)	7%
• Sindicato de Trabajadores de ENSA (Sitensa)	12%
Peru	
• Sindicato Único de Trabajadores de Cbc Manufactura (SUNTRACBC) Planta Huachipa	29%
• Sindicato Unificado de Trabajadores de Cbc Peruana (SINUTRA-CBC) Planta Huachipa	4%
• Sindicato Unitario de Trabajadores de Cbc Peruana (SUNTRACBC) Planta Sullana	15%
Puerto Rico	
• Movimiento Solidario Sindical	55%
• Unión de Tronquistas	12%

External Verification

59 Auditor's Letter

Auditor's Letter

personaz
PE • MEX • GUA • US

Independent Verification Statement of cbc's 2024 Sustainability Report

June 2, 2025

The company ESG Consultants by Personaz USA LLC., through its President Milagros Zamudio, at the request of cbc, has conducted an independent verification of its 2024 Sustainability Report in accordance with the following:

- The Global Reporting Initiative (GRI) Standards
- The United Nations Global Compact Communication on Progress, Advanced level
- The Stakeholder Capitalism Metrics - SCM[1] by the World Economic Forum (Core)
- Law 11/2018, approved by Royal Legislative Decree 1/2010 of July 2, and Law 22/2015 of July 20 on the auditing of accounts, regarding non-financial and diversity information.

Scope
We applied external verification procedures to the "cbc 2024 Sustainability Report" to ensure the accuracy of the statements and data related to its ESG performance and its coverage of material topics, based on the double materiality assessment.

It is important to note that cbc is responsible for the preparation of the report and the supporting information. This responsibility includes the design, implementation, and maintenance of internal controls relevant to the preparation of a sustainability report in full compliance with the aforementioned standards and guidelines.

Our responsibility is to issue an independent verification statement based on the procedures applied in our review.

Assurance Criteria
Our verification work is based on the following criteria, which we consider appropriate for the purpose of our assurance engagement:

- AA1000 Standard
- ISO 19011 Standard
- UN Guiding Principles on Business and Human Rights

Procedures Performed
The purpose of our procedures was to:

- Determine that the cbc 2024 Sustainability Report has been prepared in accordance with the previously mentioned standards and frameworks.
- Ensure that the information presented in the report is properly supported by appropriate evidence for each case.

The main verification actions performed were:

- Review of the entire report, including both quantitative and qualitative information.
- Verification of progress on the company's commitments related to the Sustainable Development Goals - SDGs. Request and review of documented evidence supporting the information disclosed in the report. A representative sample was taken across the relevant ESG topics.

Conclusions
Based on the procedures performed and in accordance with the assurance engagement criteria, we present the following conclusions regarding cbc's 2024 Sustainability Report:

The report has been prepared in accordance with the GRI Standards, aligned with the SCM of the WEF, the Advanced level of the UN Global Compact Communication on Progress, and in compliance with Law 11/2018 and Law 22/2015.

In this regard, we declare that nothing has come to our attention that causes us to believe that the information and data published in the cbc 2024 Sustainability Report are not fairly presented.

Recommendations
We recommend continuing to strengthen the quality and comprehensiveness of the reported information, given that the organization already applies good practices and uses various international ESG standards and frameworks. These improvements will support progress toward compliance with the EU Corporate Sustainability Reporting Directive (CSRD), alignment with the GRI Standards, and enhanced clarity and consistency of the report for stakeholders.

Cordially,

Milagros Zamudio Romero
President
ESG Consultants by Personaz USA LLC

[1] This refers to the document "Measuring Stakeholder Capitalism: Towards Common Metrics and Consistent Reporting of Sustainable Value Creation," published by the World Economic Forum in September 2020.

Indices and Annexes

61 GRI Content Index

70 UN Global Compact Content Index

GRI Content Index

Cbc has prepared this report in accordance with the GRI Standards for the period from January 1 to December 31, 2024

GRI Standard		GRI Content	Location	Omission		
General Disclosures				Omission Requirements	Reason	Explanation
GRI 2: General Disclosures	2-1	Organizational details	7, 73			
	2-2	Entities included in the organization's sustainability reporting	5			
	2-3	Reporting period, frequency and contact point	5			
	2-4	Restatements of information	5			
	2-5	External assurance	5			
	2-6	Activities, value chain and other business relationships	7, 8, 12			
	2-7	Employees	27			
	2-8	Workers who are not employees	27			
	2-9	Governance structure and composition	50	Partial Omission: ii. Independence iii. Tenure of members in the governing body	Confidentiality	
	2-10	Nomination and selection of the highest governance body	50			
	2-11	Chair of the highest governance body	-	2-11	Confidentiality	
	2-12	Role of the highest governance body in overseeing the management of impacts	50			
	2-13	Delegation of responsibility for managing impacts	50			
	2-14	Role of the highest governance body in sustainability reporting	5			
	2-15	Conflicts of interest	53			

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GRI Standard	GRI Content		Location	Omission		
General Disclosures				Omission Requirements	Reason	Explanation
GRI 2: General Disclosures	2-16	Communication of critical concerns	53			
	2-17	Collective knowledge of the highest governing body in sustainable development.	52			
	2-18	Evaluation of the performance of the highest governance body	50			
	2-19	Remuneration policies	-	2-19	Confidentiality	
	2-20	Process to determine remuneration	-	2-20	Confidentiality	
	2-21	Annual total compensation ratio	-	2-21	Confidentiality	
	2-22	Statement on sustainable development strategy	6			
	2-23	Policy commitments related to responsible business conduct, such as commitments to human rights, climate change impacts, and similar topics.	7, 9, 10, 56			
	2-24	How policy commitments related to responsible conduct are integrated	9, 10, 56, 61			
	2-25	Processes to remediate negative impacts	52			
	2-26	Mechanisms for seeking advice in developing policies and procedures towards responsible conduct aligned with business concerns.	52, 54			
	2-27	Compliance with laws and regulations	54			
	2-28	Membership associations	-	2-28	Information Not Available	
	2-29	Stakeholder engagement approach	11			
	2-30	Collective bargaining agreements	57			

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GRI Standard	GRI Content		Location	Omission		
General Disclosures				Omission Requirements	Reason	Explanation
GRI 3: Material Topics 2022	3-1	Process to determine material topics	11			
	3-2	List of material topics	11			
Circular Economy						
GRI 3: Material Topics 2022	3-3	Management of material topics	23, 24			
GRI 301: Materials 2016	301-1	Materials used by weight or volume	-	301-1	Information Not Available	
	301-2	Recycled inputs used	23			
	301-3	Products reused and packaging materials	23			
GRI 306: Waste 2020	306-1	Generation of waste and significant waste-related impacts	24			
	306-2	Management of significant waste-related impacts	24			
	306-3	Waste generated	-	306-3	Information Not Available	Waste management is currently undergoing a transition toward the Zero Waste to Landfill standard, with 59.33% of operational waste already managed under this model. Therefore, the integrated waste measurement system is still being consolidated and will be reported in future editions.
	306-4	Waste not intended for disposal	-	306-4	Information Not Available	
	306-5	Waste intended for disposal	-	306-5	Information Not Available	

GRI Content Index

GRI Standard	GRI Content		Location	Omission		
Impact On Consumer Well-Being / Food Quality And Safety				Omission Requirements	Reason	Explanation
GRI 3: Material Topics 2022	3-3	Management of material topics	46			
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	46			
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	46			
GRI 417: Marketing and Labeling 2016	417-1	Requirements for product and service information and labeling	45			
	417-2	Incidents of non-compliance concerning product and service information and labeling	45			
	417-3	Incidents of non-compliance concerning marketing communications	45			
Environmental Management						
GRI 3: Material Topics 2022	3-3	Management of material topics	20			
GRI 302: Energy 2016	302-1	Energy consumption within the organization	20	Partial Omission: a,b,e,f,g	Information Not Available	
	302-2	Energy consumption outside the organization	20	302-2	Information Not Available	
	302-3	Energy intensity	20	Partial omission: fuel energy intensity ratio.	Information Not Available	
	302-4	Reduction of energy consumption	20			
	302-5	Reductions in energy requirements of products and services	20			
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	20, 21, 22			
	303-2	Management of water discharge-related impacts	21			

GRI Content Index

GRI Standard	GRI Content		Location	Omission		
Gestión Ambiental				Omission Requirements	Reason	Explanation
GRI 303: Water and Effluents 2018	303-3	Extracción de agua	-	303-3	Information Not Available	Current management focuses on internal monitoring through water efficiency indicators and continuous improvement processes at the production plants. However, this information is not yet available for public disclosure.
	303-4	Water discharge	-	303-4	Information Not Available	
	303-5	Water consumption	-	303-5	Information Not Available	
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	18			
	305-2	Energy indirect (Scope 2) GHG emissions	18			We have completed the inventory of estimated emissions in accordance with the GHG Protocol Technical Guide, approved by the SBTi Technical Committee in March 2024. Based on this starting point, we have defined targets and management strategies. Their progress will become quantifiable as the measurement system matures.
	305-3	Other indirect (Scope 3) GHG emissions	-	305-3	Partial Omission: Information Not Available	
	305-4	GHG emissions intensity	-	305-4	Information Not Available	
	305-5	Reduction of GHG emissions	15, 16			
	305-6	Emissions of ozone-depleting substances (ODS)	-	305-6	Partial Omission: Information Not Available	
	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	-	305-7	Partial Omission: Information Not Available	
Supply Chain Management						
GRI 3: Material Topics 2022	3-3	Management of material topics	47			
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	47			
	308-2	Impactos ambientales negativos en la cadena de suministro y medidas tomadas	47			

GRI Content Index

GRI Standard		GRI Content	Location	Omission		
Gestión en la cadena de suministros				Omission Requirements	Reason	Explanation
GRI 414: Supplier Environmental Assessment 2016	414-1	New suppliers that were screened using social criteria	47			
	414-2	Negative social impacts in the supply chain and actions taken	47			
Bienestar multidimensional						
GRI 3: Material Topics 2022	3-3	Management of material topics	31, 32, 33, 34, 35, 36, 37, 38, 39, 40			
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	32	Partial omission: new hires by region and number, and turnover rate by age, gender, and region.	Information Not Available	
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	31, 32			
	401-3	Parental leave	-	401-3	Information Not Available	
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	38			
	403-2	Hazard identification, risk assessment, and incident investigation	40			
	403-3	Occupational health services	-	403-3	Information Not Available	
	403-4	Worker participation, consultation, and communication on occupational health and safety	38			
	403-5	Worker training on occupational health and safety	39			
	403-6	Promotion of worker health	-	403-6	Information Not Available	
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	48			
	403-8	Workers covered by an occupational health and safety management system	38			

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GRI Standard	GRI Content		Location	Omission		
Bienestar multidimensional				Omission Requirements	Reason	Explanation
GRI 403: Occupational Health and Safety 2018	403-9	Work-related injuries	-	403-9	Information Not Available	
	403-10	Work-related ill health	-	403-10	Information Not Available	
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	36	Partial Omission: i, ii	Information Not Available	
	404-2	Programs for upgrading employee skills and transition assistance programs	36			
	404-3	Percentage of employees receiving regular performance and career development reviews	-	404-3	Information Not Available	
Human And Labor Rights						
GRI 3: Material Topics 2022	3-3	Management of material topics	56			
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	27			
	405-2	Ratio of basic salary and remuneration of women to men	-	405-2	Confidentiality	
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	56			
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	56			

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GRI Standard	GRI Content		Location	Omission		
Derechos humanos y laborales				Omission Requirements	Reason	Explanation
GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	56			
GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	56			
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	41			
	413-2	Operations with significant actual and potential negative impacts on local communities	56			
Ética y transparencia						
GRI 3: Material Topics 2022	3-3	Management of material topics	51, 52, 53			
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	53			
	205-2	Communication and training about anti-corruption policies and procedures	51, 52			
	205-3	Confirmed incidents of corruption and actions taken	53			
Corporate Risk Management System						
GRI 3: Material Topics 2022	3-3	Management of material topics	55			

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GRI Standard	GRI Content		Location	Omission		
Information Security / Technological Transformation				Omission Requirements	Reason	Explanation
GRI 3: Material Topics 2022	3-3	Management of material topics	45			
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	45			

UN Global Compact Index

Group	Principle	Description	Where to Find It
Human Rights	1	Businesses should support and respect the protection of internationally proclaimed human rights within their sphere of influence.	56
	2	Businesses should make sure that they are not complicit in human rights abuses.	56
Labour Standards	3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	57
	4	Businesses should uphold the elimination of all forms of forced and compulsory labour.	56
	5	Businesses should uphold the effective abolition of child labour.	56
	6	Businesses should uphold the elimination of discrimination in respect of employment and occupation.	56
Environment	7	Businesses should support a precautionary approach to environmental challenges.	14-24
	8	Businesses should undertake initiatives to promote greater environmental responsibility.	14-24
	9	Businesses should encourage the development and diffusion of environmentally friendly technologies.	14-24
Anti-Corruption	10	Businesses should work against corruption in all its forms, including extortion and bribery.	53, 54

GRI 2-1, 2-3

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