

The secret to Success

The secret to our success lies in solid, transparent corporate governance, which provides for informed and responsible decision-making and builds relationships of trust with all our stakeholders.

At Iconn, we recognize that corporate governance is essential for the long-term success of the organization, and our focus is acting ethically and responsibly on a daily basis, openly manifesting our values and principles.



Corporate Governance

GRI 2-9, 2-10, 2-11, 2-12, 2-13, 2-17, 2-18, 2-19

We understand that good corporate governance practices are a key driver of value for all stakeholders and a facilitator of solid and profitable financial results.

Our robust corporate governance is guided by four basic principles:



Transparency

Ensuring accurate and timely disclosure of the company's financial position, performance, ownership, and corporate governance.



Fairness

Protecting the rights of all shareholders.



Corporate Responsibility

Recognizing the rights of all shareholders, encouraging cooperation between the organization and its shareholders to create jobs and sustainability.



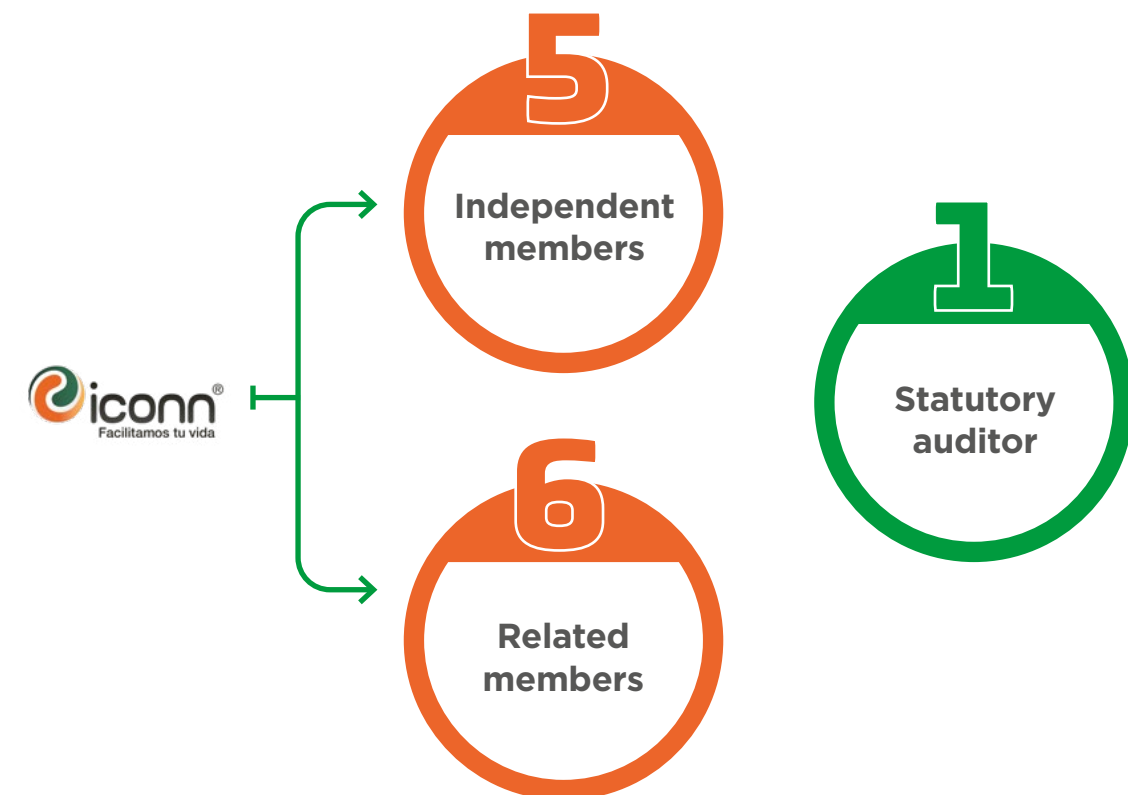
Accountability

Reporting on the results of business operations, in accordance with assigned duties and responsibilities.

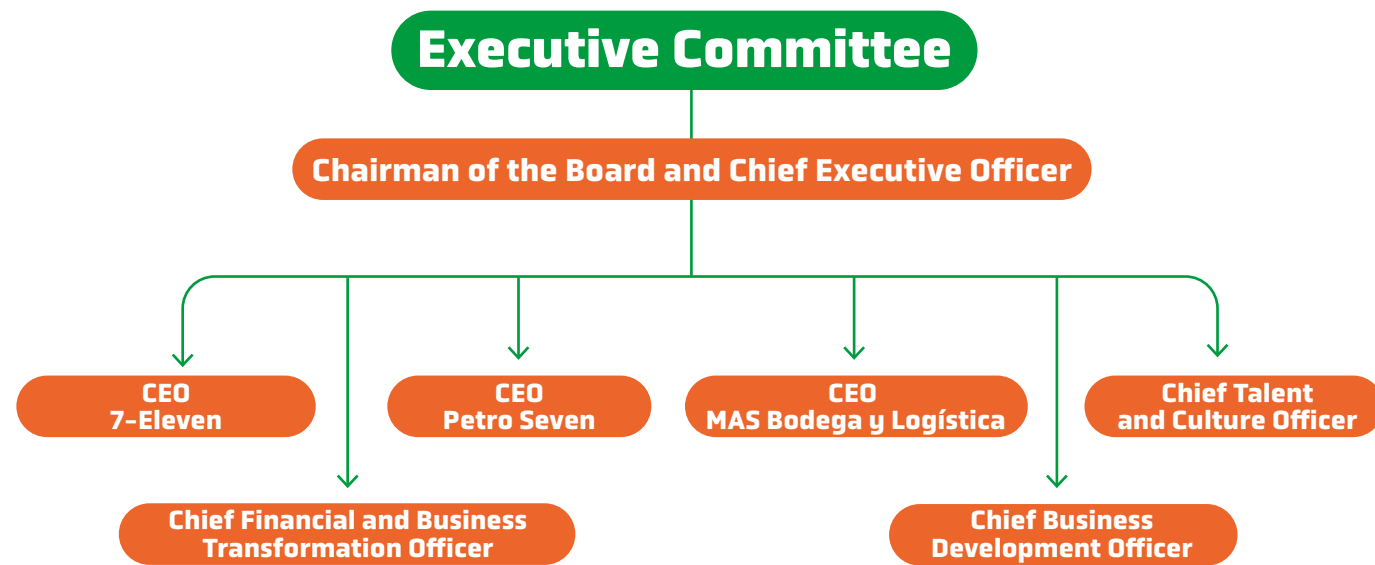
Our **Board of Directors** oversees the direction of the business and progress against its goals, including management's handling of risks and impacts that could hinder the attainment of strategic and financial objectives.

All board members are appointed in the general shareholders' meeting, which is held annually. Members are selected on the basis of their skills, industry knowledge, sustainability awareness, commitment to business philosophy and ethics, integrity, and other criteria.

Administration Board Structure



We also have an **Executive Committee** in charge of guiding the company's operations and strategic priorities, as well as economic, social and environmental issues. The committee is structured as follows:



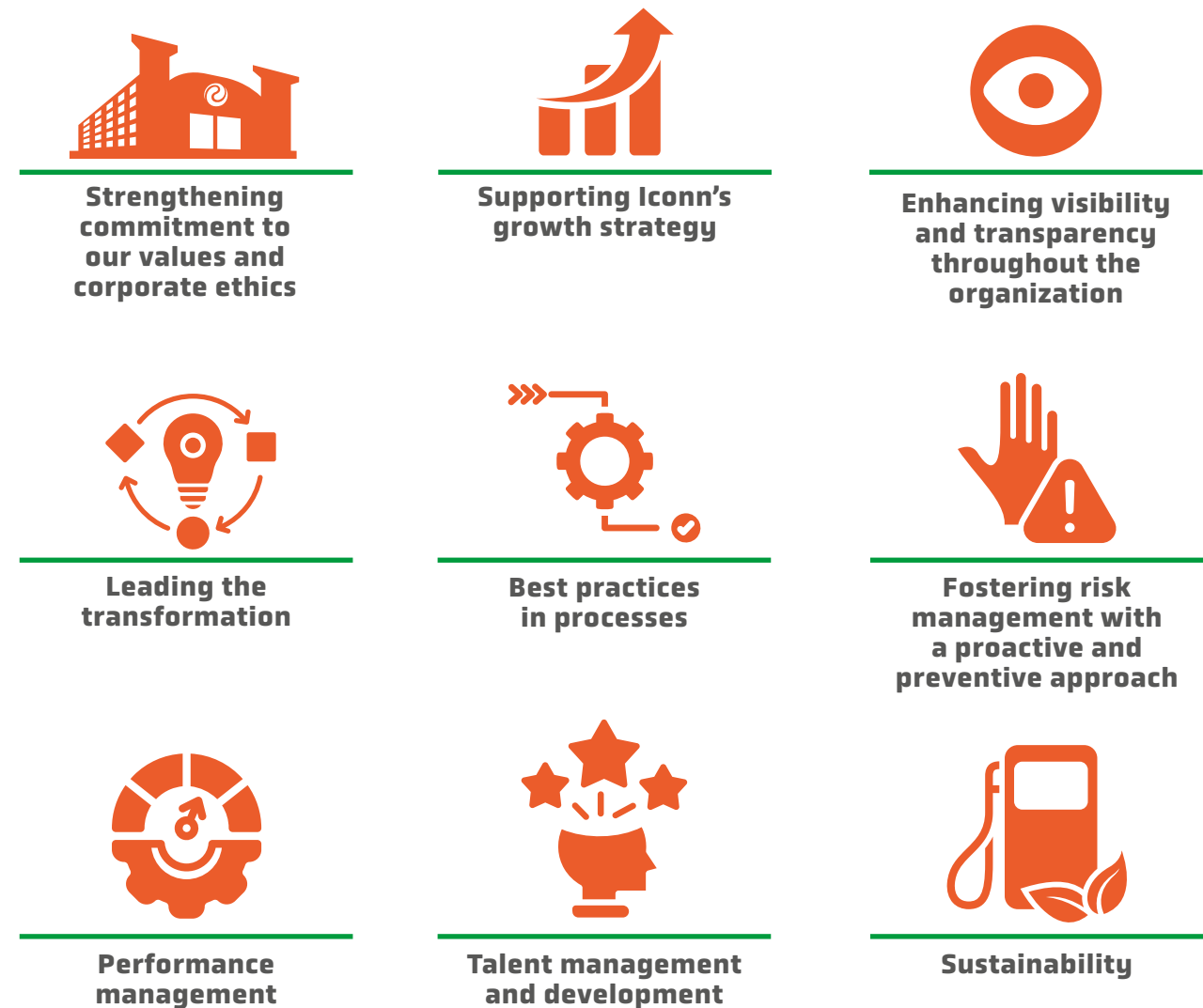
Iconn Assurance System (SAI)

The Iconn Assurance System was created to strengthen commitment to our values, comply with internal policies, foster risk management and facilitate standardization and sustainability, and improve processes.

It is based on the *Committee of Sponsoring Organizations of the Treadway* (COSO) Framework and the Three Lines of Defense Model issued by this same organization and is based on three pillars:



Among its main approaches are:



Under this system, all policies developed must apply to the entire company, that is, to every Iconn business unit. Currently, we have sixty policies covering operational, human resources, finance, and governance aspects.

Corporate Ethics

GRI 406-1



At Iconn we think, do and say the right thing.

The same law recommends that companies establish controls in place, an organization and procedures manual, and human resources policies that prevent discrimination and promote transparency.

Integrity Policy

The Iconn *Integrity Policy* was created to provide guidance to employees on the mechanisms of prevention, compliance, supervision and accountability that have been established to prevent administrative misconduct and violations of the law or the company's own *Code of Ethics and Conduct Iconn* and internal policies.

The General Law of Administrative Responsibilities encourages companies to have a *Code of Ethics and Conduct*, to establish a whistleblower *Hotline* to communicate grievances or violations of the Code, and to provide training on these issues to all employees.

Code of Ethics and Conduct Iconn

At Iconn we are committed to maintaining best practices, fostering sustainable development and promoting respect in areas such as ethics and integrity, working conditions, human rights, environment, confidentiality and anti-corruption.

All operations are governed by our *Code of Ethics and Conduct Iconn*, which employees must follow at all times. This code provides a guide contains the most important corporate principles and behavioral rules we expect of our employees at all times, and the respect we must show for Iconn's values.

We also have a *Supplier Code of Conduct* which explains the ethical conduct we expect from all those who provide us with services.

As well we have an **Ethics Committee**, in charge of:

- Promoting ethical business conduct among employees, partners, suppliers, customers and shareholders.
- Overseeing compliance with the Code of Ethics and Conduct.
- Analyzing, advising and making decisions on ethical issues that arise in the company and our business units.



90% of our eligible employees were certified in the Code of Ethics and Conduct Iconn.



Ethics Hotline

— GRI 2-16, 2-26

Through our Ethics Hotline, called *Línea Ética*, employees can anonymously report infringements or any concern related to our Code of Ethics. The platform for fielding grievances is operated by an independent party to ensure its neutrality, and the *Ethics Committee* meets regularly to review the status and statistics of Línea Ética, and to ensure that the reports have been addressed appropriately.

-  www.letica.mx/iconn
-  **800 700-8000 (toll-free number)**
-  iconn@letica.email

In 2023, we focused on improving resolution time for breaches of our Code of Ethics internal policies, laws and company values.

91% of the total number of infringements filed were resolved.

Since 2020, we have worked to strengthen employees' trust in our Ethics Hotline by guaranteeing complete confidentiality and non-retaliation for those who file complaints. This progress has been reflected in a **34% reduction in anonymous reports** between 2020 to 2023.

To learn more about our Code of Ethics and Conduct visit:
<https://iconn.com.mx/etica-corporativa/>



or use the following
QR Code

Anti-Corruption

— GRI 3-3, 205-1, 205-2, 205-3, 206-1

Our *Anti-Corruption and Undue Advantages Policy* sets forth all the rules that the company must follow on anti-corruption, with **zero tolerance** for violations of the laws and regulations on this matter. This policy is communicated to and enforced for all employees.

We also have a *Fair Competition Policy*, and we provide certifications on the subject for specific audiences.

 **169 hours of anti-corruption training.**



Money Laundering Prevention

The company has been vigilant about money-laundering prevention since 2015, and has complied with all related regulations since the beginning. The Compliance area was charged with carrying out an initial diagnosis to identify vulnerable areas and draft a Compliance Guide, including the positions responsible for its application.

This resulted in the creation of the Iconn **Money Laundering Prevention Policy**, which is published on the company's website and is available to all employees.

Our **Code of Ethics and Conduct** also addresses topics related to discrimination, anti-corruption, money laundering prevention, conflicts of interest and human rights.



Risk Management

Risk management is a dynamic, interactive process by which we identify, analyze and evaluate risks, define control and mitigation plans and minimize the likelihood that a given risk will materialize.

Our risk management model considers the following **risk classification**:



The *Risk and Compliance Committee* is responsible for working with the internal control area to identify and assess the strategic and business risks to which the company may be exposed, and for establishing control and compliance activities for all business units.

The *Audit Committee*, which supports the *Board of Directors*, is made up of professionals from outside the business and with extensive experience. It is responsible for overseeing and approving the assurance strategy, through a system based on the three-lines-of-defense model described earlier.

Compliance

GRI 2-15

The compliance area has mapped the local, regional and national social, environmental and corporate governance laws and regulations applicable to each of our business units. It ensures that each area complies with all such requirements by providing advice and guidance on those that affect them.

The main purpose of our *Conflict of Interest Policy* is to inform employees how to identify a conflict of interest, how to manage it and how to avoid being involved in one. This policy is available for consultation on our internal portal, and each new hire is informed of its content and required to sign a *Conflict of Interest Disclosure Statement* with the relevant information.

Tax Governance

GRI 207-1

Iconn seeks the best approach to fulfill its tax obligations correctly and legally, to pay the taxes due on its earnings while avoiding tax risks and compliance issues.

To assess our compliance with the tax control and governance framework, we issue a financial opinion that includes tax items verified by an independent accountant, as well as a tax opinion on the company's three main business units, accompanied by the opinion of an independent public accountant.

Policy on Powers of Attorney and Limits of Liability

This policy regulates the exercise of powers of attorney and legal representation for Iconn and its business units. It is organized by hierarchies and amounts, in other words by the size of the business dealings, the level within the company and the person responsible for signing it.

It also establishes the minimum legal requisites for business negotiations, in order to guarantee transparent management of the business.

One of its main attributes is to ensure the correct segregation of functions within the company and avoid conflicts of interest.



Information Security

Information security begins with the professionals that conform our company, which is why we work to promote and reinforce security culture among our employees through informational capsules, talks, and various activities.

There is an *Information Security Policy*, accompanied by training, along with a *Confidential and Inside Information Policy* for employees.

PCI Certification

The *Payment Card Industry (PCI) Data Security Standard*, is a set of security standards designed to protect credit and debit cardholders' financial information.

In order to ensure the **security of credit and debit card transactions** at our business units, our 7-Eleven and Petro Seven brands are certified to receive payments from our customers, protecting sensitive information and building up consumer confidence.



Petro Seven is the only fuel company in the country authorized to receive contactless payments through Apple Pay and Samsung Pay.

Customer Information

— GRI 3-3, 418-1

The security of our customers' information is of utmost importance to us. We have entrusted our *Information Security* area with the management of customer data, and the provision of technological support to identify how we collect customer information and create security controls when necessary. In turn, we have two policies that help us manage these issues, which are the *Information Security Policy* and the *Confidential and Inside Information Policy*.

The *Compliance area* also participates in this task, by ensuring compliance with data security provisions at the Iconn level, trains employees and fields requests for the exercise of ARCO rights when necessary. In 2023, we provided a certification for company employees.

We abide by the *Federal Law on the Protection of Personal Data in Possession of Private Parties* through our *Policy on Personal Data Administration and Protection*, and a committee made up of employees from all the areas involved, which meets regularly.

We also provide our *Information Privacy Notice* available on all the websites of the company's various businesses to ensure transparency and to comply with our data protection obligations.

Information Security Week

Iconn organized a series of *Information Security Week* activities, including a series of talks and training sessions related to these topics, to foster better cybersecurity habits in our day to day.

Regulatory Management System

GRI 2-27

At Petro Seven, we platform that helps efficiently manage compliance obligations and staying up to date with applicable standards and regulations, reducing the possibility of regulatory violations, centralizing and digitalizing documentation on regulatory issues, and thus reducing the number of possible sanctions and/or closures documenting evidence of regulatory compliance and providing real-time follow-up on indicators.

This same system is being developed for 7-Eleven, to be deployed in 2024, which will ensure greater control and digital safekeeping of compliance in all our business units.



Human Rights

GRI 3-3, 2-23, 407-1, 408-1, 409-1, 411-1



Respect for Human Rights is one of our core values. We have developed specific policies and initiatives to promote and respect basic human rights, supported by the *United Nations Guiding Principles*, in our relationships with both employees and suppliers. We guarantee human dignity and provide adequate and necessary conditions for the comprehensive advancement of our people.

At the same time, we pledge to the communities in which we operate, and all our stakeholders, that we will respect human rights; protect and defend the rights of indigenous peoples; cultivate diversity and inclusion, as well as equal opportunities and non-discrimination based on race, color, sex, gender, sexual orientation, religion, political opinion, national extraction or social origin; ensure freedom of association and collective bargaining; provide safe and healthy workplaces; prohibit child and forced labor; offer adequate compensation and bene-

fits; encourage healthy lifestyles; and be transparent in the information we convey to employees.

All of this reflects our determination to respect and promote human rights in all our operations and business relationships, a position that is embedded in our **Code of Ethics and Conduct Iconn**, which establishes the fundamental principles that guide our actions and decisions according to the highest ethical standards.

We provide exclusive human rights training to employees throughout the organization, promoting knowledge of and respect for human rights.

1,359 hours of Human Rights training.