

El Puerto de Liverpool

EVOLVING

ANNUAL REPORT 2025



KEY FIGURES

OPERATIONS	2025	% Chg.	2024	2023	2022
Number of Liverpool Stores	125	0.8%	124	124	124
Number of Suburbia Stores	194	0.0%	194	186	179
Number of Liverpool Express Stores	68	70.0%	40	17	—
Number of Boutiques	148	19.4%	124	116	112
Number of Galerías Shopping Centers	30	3.4%	29	28	28
Store Brand Credit Cards	8,377,652	7.0%	7,830,571	7,252,820	6,661,529
RESULTS					
Total Revenue	229,136,595	6.7%	214,847,871	195,991,623	176,033,720
Retail Revenue	201,635,248	5.7%	190,725,288	175,188,443	159,111,900
Credit Revenue	22,214,495	15.3%	19,258,877	16,268,496	13,199,946
Real Estate Revenue	5,286,852	8.7%	4,863,706	4,534,684	3,721,874
Operating Income	29,454,963	-7.5%	31,854,139	29,605,788	25,515,379
Majority Net Income	17,150,061	-25.9%	23,154,279	19,486,518	17,384,903
EBITDA	35,800,930	-4.7%	37,557,544	34,991,693	30,686,464
EBITDA Margin	15.6%	-1.9pp	17.5%	17.9%	17.4%
Earnings per Share	12.78	-25.9%	17.25	14.52	12.95

Figures in thousands of pesos, except for EBITDA margin and earnings per share.



REPORT FROM THE CHIEF EXECUTIVE OFFICER

2025 tested our execution capabilities. Throughout the year, we operated in a challenging environment characterized by a slowing economy and significant pressure on our profitability.

In this context, we strengthen our focus on the accelerated evolution of our business model toward a unified commerce platform to provide a differentiated and consistent shopping experience to all our customers—anytime, anywhere, for a lifetime.

This year, two major milestones are particularly noteworthy. The first was the partnership with members of the Nordstrom family to take Nordstrom, Inc. private. The transaction was finalized on May 20 and required an additional investment from El Puerto de Liverpool of \$1.23 billion dollars, financed through a combination of internal and external resources. The resulting shareholding structure is 49.9% for Liverpool and 50.1% for the Nordstrom family. Several strategic reasons support this transformational investment: we expect to generate an attractive return on investment; it allows us to diversify our geographic and currency risks; and it enables us to benchmark best practices in critical areas such as customer service, eCommerce, logistics, private labels, and loyalty programs. Furthermore, it allows us to partner with the Nordstrom family, with whom we share many cultural elements and business philosophies, such as a customer-centric focus, employee well-being, and a long-term vision for decision-making. Nordstrom is one of the strongest omnichannel platforms in U.S. retail, with annual sales of approximately \$15 billion dollars and nearly 125 years of history. In terms of corporate governance, we share equal voting rights on the Board of Directors.

The second milestone of 2025 was the relocation and consolidation of our logistics operations for clothing, footwear, and accessories categories into a single facility at our Arco Norte Logistics Platform (PLAN). This move represents a structural change in our way of operating. PLAN is not merely a capacity expansion but the foundation of a more agile and scalable logistics model designed to support eCommerce growth and the complexity of an omnichannel ecosystem. This new facility added more than 200,000 square meters of roofed surface and features state-of-the-art automated equipment for cross-docking, centralization, bulk handling, eCommerce, imports, and reverse logistics for our three commercial business units: Liverpool, Suburbia, and Boutiques. Accumulated investment in PLAN at the end of the fiscal year reached nearly \$17 billion pesos, with only certain operational processes and infrastructure elements remaining to complete our initial master plan.





Regarding business results, consolidated revenue in 2025 reached \$229 billion pesos, a 6.7% increase compared to the previous year, showing growth across all our business units. In the retail segment, revenue recorded a 5.7% increase. In terms of same-store sales, both Liverpool and Suburbia grew by 4.2%. We reopened Liverpool Tezontle in Mexico City after a full renovation that took over two years, and we opened 28 Liverpool Express locations to end the year with 68 units of this new format, which plays a relevant role in our customer proximity strategy. Regarding Suburbia, we opened 3 new stores during the year to reach 195 locations. In the Boutiques unit, we opened 29 units, adding new brands to our commercial offering, such as the arrival of the first Disney Stores in Latin America.

The business volume of our digital channel (GMV) experienced outstanding growth of 18.2%, raising its share to 30.5% for Liverpool and 7.5% for Suburbia. This year, our efforts focused on two strategic pillars for our digital transformation. First, the modernization of our Contact Center through the implementation of cutting-edge technologies, including artificial intelligence tools to increase efficiency and the quality of customer interaction. Second, we continued advancing the evolution of our eCommerce platform, optimizing the full cycle from product cataloging to the shopping experience. These are not isolated initiatives but the construction of a digital architecture that will be a key enabler for our future growth.

The second milestone of 2025 was the relocation and consolidation of our logistics operations for clothing, footwear, and accessories categories into a single facility at our Arco Norte Logistics Platform (PLAN).

In our Financial Business unit, we continued expanding the reach and depth of our ecosystem. Revenue increased notably by 15.3%. The gross portfolio closed the year at nearly \$72 billion pesos, an 11.1% expansion. At the end of the period, we surpassed 8.3 million credit cards. Regarding portfolio quality, accounts more than 90 days past due reached 3.7% at year-end, a 53-basis-point increase over the previous year but still below pre-pandemic levels. We are very proud that our credit cards celebrated their first 100 years of history, having been pioneers in offering department store financing in Mexico and remaining at the forefront of technology, security, and diverse financial solutions for our customers. We continue to strengthen our value proposition with new products and solutions, such as the launch of "MiniPagos" for Suburbia, the ongoing expansion of the insurance portfolio, and the growth of "Activa," our savings and investment product.

The Real Estate business increased its revenue by 8.7%. In May 2025, we inaugurated the expansion of Galerías Metepec, which practically doubled the leasable area of this shopping center. Occupancy in our shopping centers closed the year at 93%. We continue to enrich the entertainment and dining offerings in all our malls to maintain the preference and loyalty of both our customers and tenants.

In May 2025, we inaugurated the expansion of Galerías Metepec, which practically doubled the leasable area of this shopping center.

In terms of profitability, consolidated EBITDA reached \$35.8 billion pesos, a 4.7% decrease, while the EBITDA margin of 15.6% was two percentage points below the previous year. This reduction is due to increased promotional activity—reflecting deliberate decisions to adjust inventory—expenses associated with strategic investments, particularly in logistics, and increases in bad debt provisions. We also faced external pressures such as higher import duties and minimum wage adjustments.

Net income for the year decreased 25.9% to reach \$17.2 billion pesos. In addition to operating performance, this result was impacted by higher financial expenses and exchange rate effects. Inventory at the end of the fiscal year recorded a 6.3% increase, reflecting efforts throughout the year to align stock with expected sales levels.

Capital expenditures, including real estate trusts, totaled \$10.7 billion pesos, equivalent to 4.7% of total revenue. These were concentrated in the modernization of our logistics infrastructure, technology projects, and the renovation and expansion of our stores and shopping centers.

At the beginning of 2025, the Company issued a bond in international markets for a total of one billion dollars, divided into two equal tranches of US\$500 million with maturities of seven and twelve years, respectively. Simultaneously, a principal hedge was contracted, a key strategy to mitigate exchange rate risk and align our liabilities with dollar cash flow generation. These resources were used to finance a portion of the investment made in Nordstrom.

Maintaining a solid financial position remains a priority for the Company. Operating cash flow for 2025 was \$21 billion pesos; we closed the year with a cash balance of \$25.3 billion pesos and a leverage level of 0.52x Net Debt/EBITDA.

Our sustainability initiative, ‘The Footprint’ recorded progress on all fronts. In the environmental pillar, more efficient resource management allowed us to consolidate 38.4% of waste with valorization potential and increase treated water consumption by 25.3%. In

the social pillar, we continued to promote equity and development, achieving 41.8% of leadership positions held by women, while actively strengthening diverse and equitable workplaces. In terms of products and supply chain, the proportion of sustainable products increased to 57.6% in our Liverpool brands and we managed to audit 1,391 suppliers through Responsible Purchasing.

In summary, 2025 was a year of great challenges. We faced significant obstacles, particularly in terms of profitability, but we continued to move decisively forward with our strategic initiatives to develop the capabilities that will be key to our future.



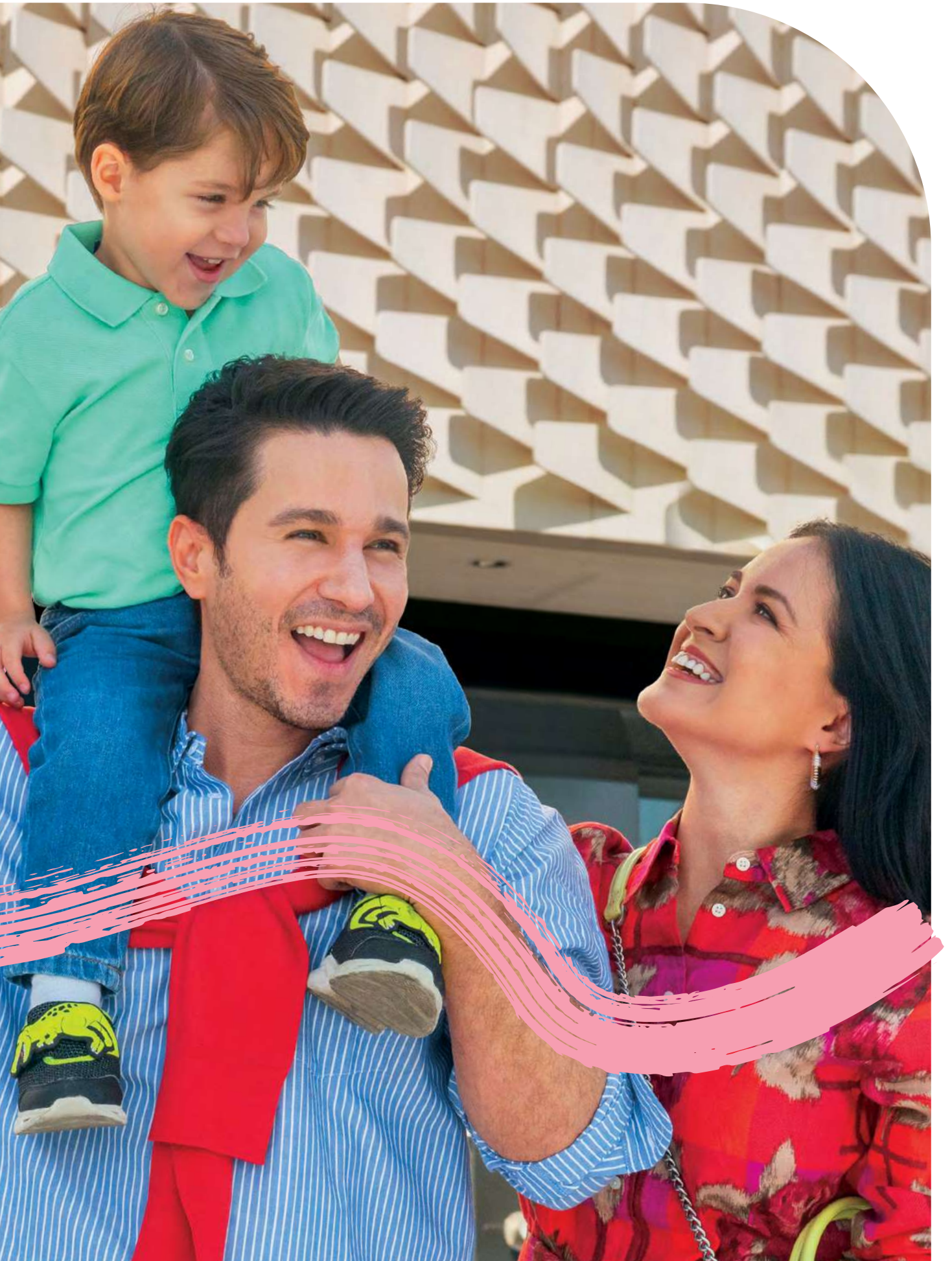
We sincerely appreciate the loyalty of our customers, the commitment of our employees, the trust of our suppliers, and the support of our investors.

Thank you,

Enrique Güijosa H.
 Chief Executive Officer
 December 31, 2025

EL PUERTO DE LIVERPOOL AT A GLANCE





ABOUT US

El Puerto de Liverpool, S.A.B. de C.V. is listed on the Mexican Stock Exchange (BMV) under LIVEPOL ticker symbol. It also holds a 50% stake in Unicomer, a company with retail chains in 26 countries across Latin America. Additionally, the Company maintains a 49.9% equity stake in Nordstrom, Inc., a leading high-end department store chain operating in the United States.

This year marks the 100th anniversary of our credit card, a milestone that reaffirms our historical leadership in the Mexican market since 1925. Over the past century, we have transformed a payment method into a robust portfolio of financial and protection solutions, leveraging deep customer loyalty. Today, the financial services division remains an indispensable driver for our omnichannel ecosystem and a fundamental component in long-term value generation.

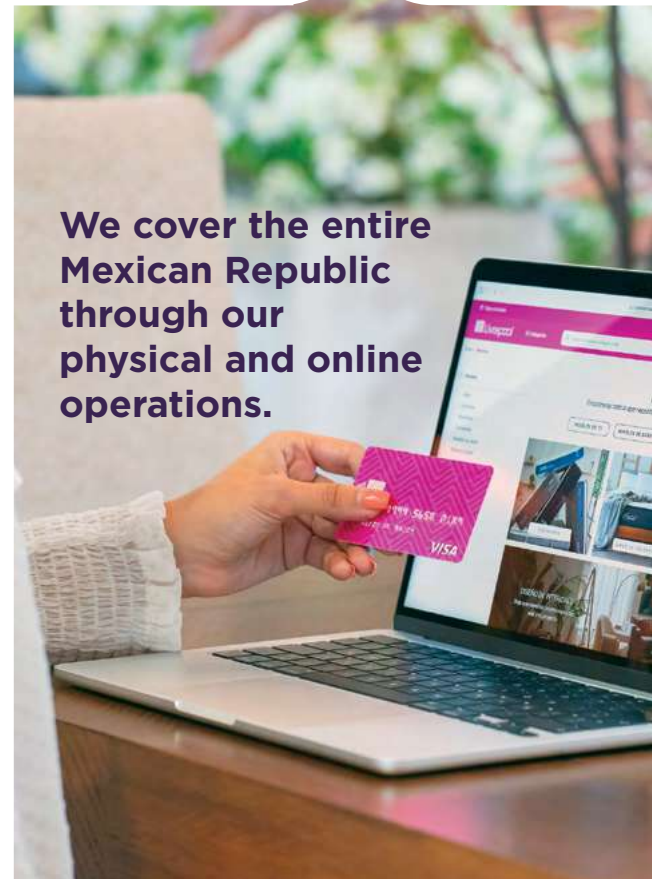


49.9% Acquisition of Nordstrom, Inc.

The acquisition of Nordstrom, Inc. was finalized on May 20, representing an investment of \$1.23 billion dollars for El Puerto de Liverpool. Nordstrom is one of the most robust omnichannel platforms in U.S. retail, with 124 years of history.

Business Segments

We operate in the retail, financial services, and real estate segments, as well as other complementary services. Our offering, which includes renowned international brands, is available through a wide network of formats including Liverpool, Suburbia, Boutiques, and our digital platform. We cover the entire Mexican Republic through our physical and online operations.



We cover the entire Mexican Republic through our physical and online operations.

With 178 years of experience, we have formed an omnichannel retail group that offers agile and personalized solutions to exceed and satisfy our customers' needs at every interaction.



Mission

We serve the Customer, everywhere, every day, every time.

Vision

To be the most attractive option in service, assortment, and value.

Values

Productivity, Teamwork, Innovation, and Integrity.

Arco Norte Logistics Platform (PLAN)

With the commitment to continuously improve logistics efficiency and create better customer experiences, this year we consolidated the logistics of the Softlines division into a single location. This new facility added more than 20,000 square meters of roofed surface to this site.



Electric Vehicles

The use of electric vehicles is part of the Company's effort to reduce its carbon footprint in Mexico City.



REPORT

FROM THE BOARD
OF DIRECTORS







REPORT FROM THE BOARD OF DIRECTORS

To our Shareholders

During 2025, we implemented strategic actions that serve as essential pillars to reinforce El Puerto de Liverpool's leadership in unified commerce.

Consolidated revenue reached \$229.1 billion pesos, representing 6.7% growth compared to the previous year. Despite a challenging economic environment, the effectiveness of our business model allowed us to remain a preferred choice for our customers.

The Retail division reported revenue of \$201.6 billion pesos, reflecting a 5.7% expansion over the previous year.

On May 20, the acquisition of a stake in Nordstrom, Inc. was finalized. This investment, valued at \$1.230 billion dollars, marks El Puerto de Liverpool's entry into the high-end department store segment in the United States market. Following the transaction—financed through a combination of cash on hand and debt—we secured a 49.9% indirect equity stake, establishing a solid alliance with the founding family, which retains the remaining 50.1%.

As part of our modernization and expansion program, we continued the renovation of our Liverpool warehouses, completing remodels in Tezontle and the successful transformation of the Ciudad Juárez store.



In Liverpool, personalized customer service continues to be our main differentiator.

Renovation of Liverpool Stores

As part of the modernization and expansion program, we continued renovating our Liverpool stores, completing the remodels in Tezontle and successfully transforming the Ciudad Juárez store.



68

Liverpool Express stores by year-end to reach new market segments.

At Suburbia, new stores were inaugurated in Tultitlán, Acapulco Costera, and Aguascalientes. Additionally, we completed renovations at 23 locations and implemented self-checkout systems in 26 more. Concurrently, we introduced new customer experiences, such as café areas and complementary services like optometry.

Liverpool Express continues to bring us closer to our customers; 28 units were added during the year, reaching a total of 68 locations by the end of 2025.

Our digital channels achieved consolidated growth of 18.2% for the year, reaching a digital sales share of 30.5% for Liverpool and 7.5% for Suburbia. During this period, we renewed the customer experience from the first point of contact by implementing technological improvements in our Contact Center for more agile and personalized service. We also modernized our eCommerce platforms to provide a more intuitive and efficient shopping process.

Continuing the development of the Arco Norte Logistics Platform (PLAN), operations began at the new Softlines warehouse for domestic merchandise. This facility, spanning approximately 180,000 square meters, features highly automated operations. To date, it has shipped a total of 22 million items per month to our stores, doubling the capacity of the previous location with the potential to triple it. Total investment in the new logistics

Digital Channels

Our digital channels achieved consolidated growth of 18.2% during the year, reaching a digital sales share of 30.5% for Liverpool and 7.5% for Suburbia.





Galerías Metepec

In May 2025, we inaugurated the expansion of Galerías Metepec, doubling the commercial space of this shopping center. Occupancy across our shopping centers closed the year at 93%.

center amounts to \$16.9 billion pesos, of which \$8.5 billion pesos correspond to the Softlines warehouse.

The Financial Business division showed solid performance, reporting 15.3% revenue growth. Credit accounts have surpassed 8.3 million at El Puerto de Liverpool. Regarding portfolio quality, accounts more than 90 days past due remained at an acceptable level of 3.7%, representing a 53-basis-point increase compared to 2024.

The Insurance division achieved a historic record with 3.8 million active policies in synergy with digital channels.

Galerías Shopping Centers achieved an 8.7% increase in total revenue. The occupancy rate was 92.5% at year-end. We inaugurated the expansion of Galerías Metepec, nearly doubling its size.

Consolidated EBITDA was \$35.8 billion pesos, a 4.7% decrease compared to the previous year. Net income of \$17.1 billion pesos was 25.9% lower than reported in 2024.

To finance our expansion plans, on January 16, we placed a \$1.0 billion dollar bond in international markets in two equal tranches of \$500 million dollars, with maturities of 7 and 12 years, respectively. We maintain a currency hedge to swap the principal into pesos, reducing exchange rate risk and aligning our liabilities with revenue generation.

With a cash balance of \$25.3 billion pesos and leverage of 0.52x Net Debt/EBITDA at year-end, we maintain a solid financial position.





‘The Footprint’ Initiatives

In the social sphere, we promoted greater development opportunities for women, reflected in their increasing participation in leadership positions.



Capital expenditures totaled \$10.6 billion pesos; 40% of this amount was dedicated to logistics and IT projects, 28% to remodels and expansions, and 8% to new openings.

Income tax totaled \$6.3 billion pesos. Other taxes withheld and paid, import duties, and contributions to IMSS, SAR, and INFONAVIT totaled \$21.5 billion pesos.

The Ordinary Shareholders’ Assembly, held on March 18, 2025, declared a dividend of \$4.0 billion pesos.

We continue to consolidate our “The Footprint” ESG actions. During 2025, significant progress was made in the environmental pillar through key initiatives such as increased use of clean energy, waste reduction, and increased use of treated water. In the social sphere, we promoted greater development opportunities for women, reflected in their growing participation in leadership positions and the promotion of diverse and equitable workplaces. Finally, in the Governance pillar, we successfully consolidated the sustainable product offering across the business.



Prestigious institutions such as Forbes, Merco, and Expansión recognized our commitment and global achievements. The awards received cover vital aspects such as being one of the best companies to work for, inclusion and equity, global impact, service quality, technological advancement, eCommerce performance, and overall company perception.

El Puerto de Liverpool consolidated a year of transcendental milestones by completing the most emblematic logistics project in its history and finalizing one of its most relevant investments through its entry into the U.S. department store market via its stake in Nordstrom.

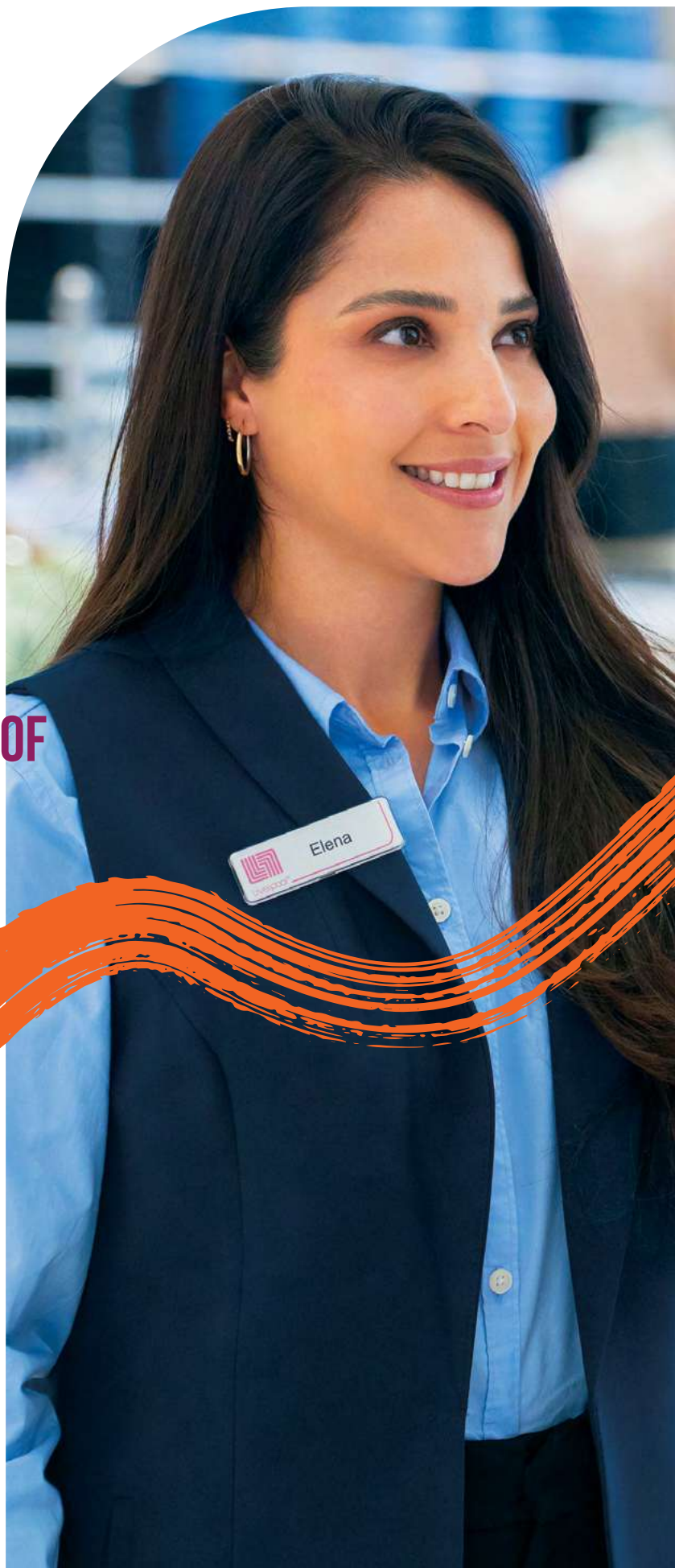
We extend our most sincere gratitude to our customers, employees, shareholders, suppliers, and tenants. Our sustained growth and strength would not be possible without your trust.

Sincerely,

Board of Directors
Mexico City,
December 31, 2025



THE
FOOTPRINT OF
EL PUERTO DE LIVERPOOL



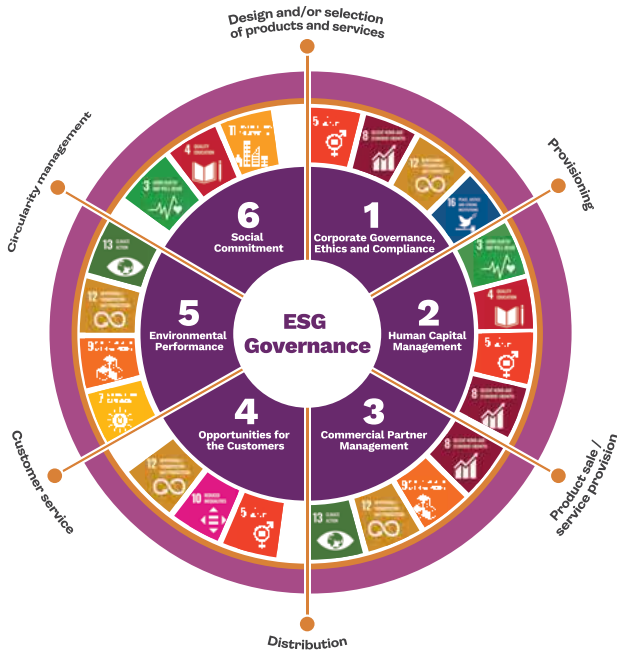


THE FOOTPRINT OF EL PUERTO DE LIVERPOOL

The Footprint of El Puerto de Liverpool is the strategy that guides the Company's environmental, social, and governance management, integrating sustainability into decision-making and business operations. Based on the materiality analysis conducted in 2020 and updated in 2024, the strategy defines the priorities that guide the organization's actions, considering its impact on the economy, the environment, and people, as well as the risks and opportunities that influence its performance and value creation.

The initiatives that comprise 'The Footprint' align with the UN 2030 Agenda and the corporate objectives established for 2030 and 2040, which serve as benchmarks for continuous progress and strengthening ESG management in a gradual and consistent manner. The periodic monitoring and reporting of these advancements, in alignment with international standards and indices such as the Dow Jones Sustainability Index, S&P/BMV Total ESG, Task Force on Climate-related Financial Disclosures, Sustainability Accounting Standards Board, and Global Reporting Initiative, reinforce the Company's commitment to transparency, strategic coherence, and continuous improvement.

Our Model: 'The Footprint of El Puerto de Liverpool'



ESG Culture and External Verification

At El Puerto de Liverpool, we promote an ESG (Environmental, Social, and Governance) culture across the organization and throughout our value chain. This culture is reflected in the integration of ESG criteria into internal processes, management and control mechanisms, and the clear and transparent communication of the impacts associated with our operations.

To strengthen the reliability of the reported information, the Sustainability Report undergoes an independent external verification process under a limited assurance scope, designed to evaluate whether the information is reasonably free of material errors, whether due to fraud or mistake. As a result, an independent third-party opinion report is issued.

Group Management is responsible for preparing the sustainability indicators and for the design, implementation, and maintenance of the internal controls necessary to ensure the consistency and reliability of the reported information.

For the purposes of this document, we will only highlight the significant achievements of 2024. To learn about the projects that are part of The Footprint of El Puerto de Liverpool's operation, you can find their progress on the sustainability website:

<https://www.elpuertodeliverpool.mx/en/sostenibilidad.html>



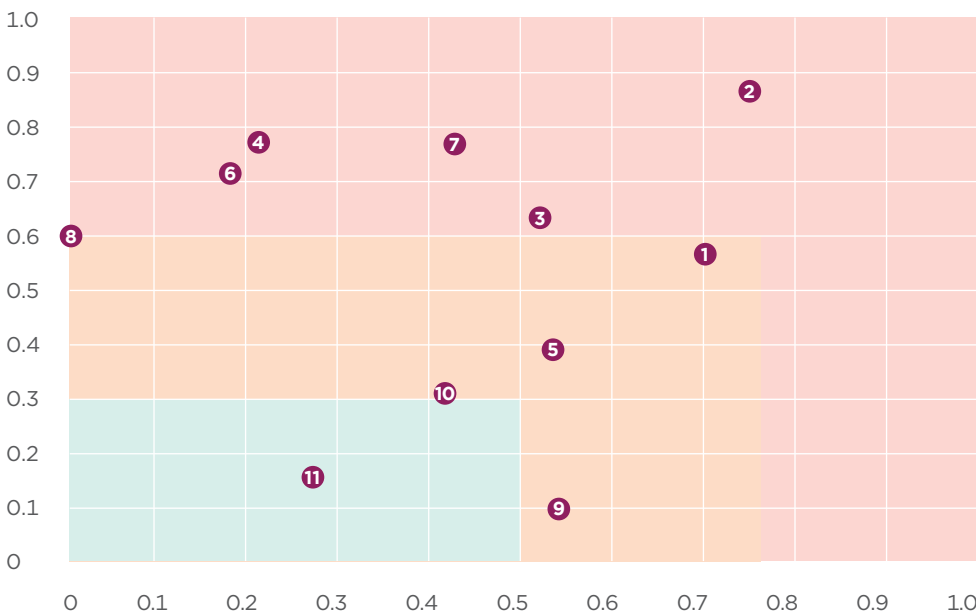
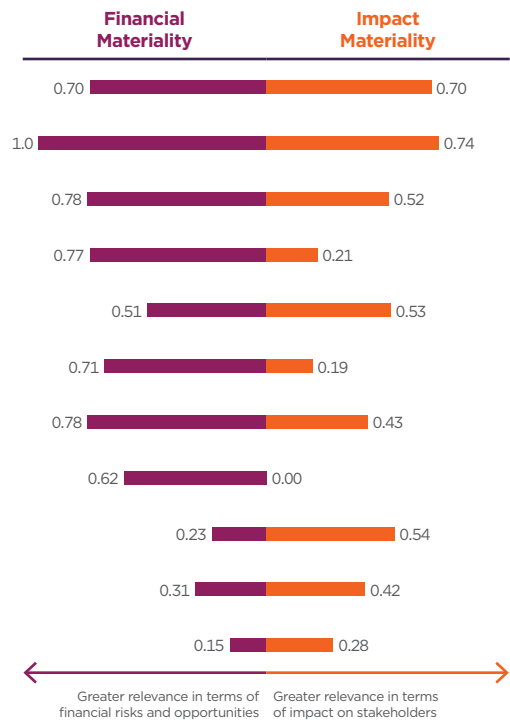
SUSTAINABILITY STRATEGY

Double Materiality

El Puerto de Liverpool utilizes a double materiality assessment updated in 2024, which remains in effect and serves as the foundation for identifying and prioritizing the material topics in this report. This approach allows for an integrated evaluation of the organization’s impacts on the economy, the environment, and people—including human rights—as well as ESG risks and opportunities that may affect financial performance and corporate value creation.

The exercise was developed in alignment with leading international sustainability frameworks and standards, including the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB), and the Corporate Sustainability Reporting Directive (CSRD), ensuring methodological consistency and comparability with international best practices.

TOPIC		Financial Materiality	Impact Materiality	Double Materiality
1	Business Ethics and Transparency	Critical	Critical	Critical
2	Human Capital	Critical	Critical	Critical
3	Cybersecurity	Critical	Relevant	Critical
4	Corporate Governance	Critical	Emerging/Under Observation	Critical
5	Climate Change	Critical	Relevant	Critical
6	Supply Chain and Responsible Purchasing	Critical	Emerging/Under Observation	Critical
7	Operational Eco-efficiency	Critical	Emerging/Under Observation	Critical
8	Risk Management	Relevant	Emerging/Under Observation	Relevant
9	Customer Relations	Emerging/Under Observation	Relevant	Relevant
10	Community Engagement	Emerging/Under Observation	Emerging/Under Observation	Emerging/Under Observation
11	Biodiversity	Emerging/Under Observation	Emerging/Under Observation	Emerging/Under Observation



TOPIC

1. Business Ethics and Transparency
2. Human Capital
3. Cybersecurity
4. Corporate Governance
5. Climate Change
6. Supply Chain and Responsible Purchasing
7. Operational Eco-efficiency
8. Risk Management
9. Customer Relations
10. Community Engagement
11. Biodiversity

ENVIRONMENTAL

210,470 tCO₂e

reduction achieved to date, marking 21.5% progress toward our goal of neutralizing our carbon footprint by 2040. Additionally, we achieve a 38.2% waste recycling rate and increased the consumption of treated water to 25.3%.



Recycling programs

Recycling initiatives in collaboration with customers were strengthened and expanded, promoting actions that foster greater participation and environmental awareness. A key highlight includes the implementation of textile products and fragrance container collection programs in stores, making it easier for consumers to properly dispose of these materials for subsequent recycling or reuse.

Furthermore, waste collection schemes were consolidated and diversified to include categories such as electronic devices, and toner cartridges, aiming to reduce environmental impact and promote a circular economy.



During 2025, 33 projects focused on the efficient use of water were promoted, including the implementation of low-consumption technologies.

El Puerto de Liverpool's environmental management focuses on efficient resource use, impact mitigation, and continuous improvement across its offices, distribution centers, stores, and shopping centers. Regarding energy and climate change, the Company directs its management toward the use of low-emission energy and energy efficiency, consumption monitoring, and the reduction of greenhouse gas (GHG) emissions. The share of energy from renewable sources reached 40.06% of total electricity consumption, compared to 39.08% in 2024, through the procurement of energy from wind, hydroelectric, and solar sources, as well as the contribution of solar panels. Additionally, International Renewable Energy Certificates (I-RECs) equivalent to 7,362.41 MWh were acquired, strengthening the transition toward energy consumption with a higher share of renewable sources and contributing to the reduction of indirect emissions associated with electricity consumption.

Water management is addressed as a priority issue, with a focus on operational efficiency and the mitigation of impacts on water resources. During 2025, 33 projects aimed at the efficient use of potable water were promoted, including the implementation of low-consumption technologies and the utilization of treated and rainwater. This included the installation of an internal treatment plant, connections to three third-party treatment plants, and the replacement of 207 toilets with water-saving models across 26 locations, strengthening water efficiency measures. These actions allowed for an increase in the use of treated water and a reduction in potable water consumption across operations.

Regarding waste management, the Company maintains an approach based on source separation, material recycling, and proper disposal through authorized third parties, aligned with circular economy principles. During 2025, approximately 51,469 tons of waste were generated, of which ~205 tons were hazardous waste and ~51,264 tons were non-hazardous waste; within the latter, close to 99 tons were treated via biodigesters. Of the total generated, ~19,664 tons were valorized and ~31,805 tons were sent for final disposal in accordance with applicable regulations. Furthermore, recycling and co-responsibility initiatives with customers were strengthened, such as the launch of a pilot campaign for collecting fragrance containers in 26 Liverpool stores, as well as the continuity of collection programs for electronic waste, toner cartridges, and textiles.



SOCIAL

41.82% of women

in middle and senior management positions, aimed at promoting gender equity and we proudly reached 89,038 active users in our education programs.



“Producto con Causa” (Product with a Cause)

Through the Producto con Causa program, we promote the sale of sweet bread in restaurants and gourmet experiences, allocating 10% of the profits to educational support. In collaboration with Enseña por México, A.C., \$1.8 million pesos was raised during the period and directed to educational initiatives.



Wellbeing and Occupational Safety

In 2025, El Puerto de Liverpool consolidated its social impact through a management model based on prevention, equity, and talent development. The wellbeing strategy achieved a qualitative leap with the Health Risk Assessment (HRA), an integrated diagnosis involving 39,340 employees that identifies critical habits and chronic disease history to personalize physical and mental health interventions.

Diversity and Inclusion

In Diversity and Inclusion, 33,965 participations were recorded in awareness programs. The workforce was strengthened by hiring 84 people with disabilities and 49 individuals in forced migration situations.

Internal Training and Development

The Liverpool Virtual University (UVL) reaffirmed its role in social mobility with 1,349 employees graduating from educational programs in 2025. The “Semilleros de Talento” program linked 209 students with strategic areas, ensuring operational continuity and aligning human capital with strategic objectives.

Wage Gap and Living Wage

El Puerto de Liverpool manages the wage gap using a consistent methodology that ensures comparability with previous exercises. This analysis evaluates compensation structures based strictly on levels of responsibility, impact, and functional scope, guaranteeing equal opportunities regardless of gender. This management aligns with our diversity and inclusion policies and corporate governance framework, reaffirming talent and merit as the sole axes of our remuneration strategy.

Social Commitment

In 2025, a total of 155 volunteer initiatives were carried out, with the participation of 3,158 Huellistas en Acción (employee volunteers), benefiting 93 institutions across various communities.

Through the Producto con Causa program, we promote the sale of sweet bakery items in restaurants and gourmet experiences, allocating 10% of proceeds to support education. In collaboration with Enseña por México, A.C., \$1.8 million pesos were raised during the period and directed toward educational initiatives.

Additionally, through our reverse logistics program, in-kind donations totaling \$499 million pesos were delivered, supporting 43 partner social organizations and promoting the responsible use of products.



33,965

participations in awareness programs on Diversity and Inclusion.

CORPORATE GOVERNANCE

57.60%

of our private label products have labeling that identifies sustainable attributes; additionally, we achieved 27% coverage of our strategic suppliers with factory audits at the highest levels.



Responsible Purchasing

We actively seek to reduce negative environmental and social impacts by ensuring our suppliers meet high ethical and performance standards.

WE HAVE DEFINED NINE FUNDAMENTAL PILLARS THAT GOVERN ENVIRONMENTAL AND SOCIAL COMPLIANCE:

- Freedom of employment choice
- Prohibition of child labor
- Occupational health and safety
- Environmental protection
- Living wage
- Reasonable working hours
- Non-discrimination
- Regulated labor
- No inhuman or harsh treatment



The Footprint Committee of El Puerto de Liverpool, under the supervision of General Management, coordinates the implementation of the sustainability strategy.

Governance Structure and Functions

The Board of Directors of El Puerto de Liverpool is composed of 15 members, consisting of 47% proprietary directors and 53% independent directors. The Board has an average tenure of 16 years, 20% female representation, and an age limit of 71 for annual reelection by the General Assembly. Average attendance at quarterly sessions stands at 85%. The sustainability strategy is coordinated by the “Mesas de La Huella” (Sustainability Committees); a communication protocol has been established through which the CEO is updated on progress quarterly, with an annual report presented to the Board of Directors.

Ethics, Transparency and Compliance

The ethics and compliance strategy is built on integrity and transparency, operating under ESG and anti-corruption internal controls to strengthen stakeholder trust. El Puerto de Liverpool executes a biennial training program on its Code of Conduct and Integrity, underpinned by policies of Zero Tolerance for Corruption, Prevention of Conflicts of Interest, and Anti-Money Laundering.



50%
post-consumer (PCR) material in our fabric tote bags and garment bags at Liverpool and Suburbia.

The governance structure links the Ethics Office with the Ethics Committee and the Audit and Corporate Practices Committee, supported by an anonymous Ethics Line for reporting irregularities. Additionally, the Compliance Program ensures respect for human rights under OECD standards and the SDGs. Finally, ethical controls for the use of Artificial Intelligence were developed in alignment with the ISO 42001 standard, prioritizing risk management and the responsible use of technology, with implementation planned for 2026.

Risk Management

El Puerto de Liverpool presented its first progress report on the Comprehensive Risk Management Model (MIGR) for the 2025 fiscal year. Following the established project, this is a standardized system under international best practices (ISO 31000) and technologically enabled in a centralized manner. This has allowed for the transverse identification, evaluation, and monitoring of the business risks set forth in the annual report to the BMV, formally including ESG and climate change risks.

Thanks to this model, the first high-level report on the most relevant risks for El Puerto de Liverpool was presented in 2025 to the Board of Directors and the Integrity and Compliance Committee. Similarly, the



Risk Policy has enabled the definition of an evaluation methodology with quantitative and qualitative acceptance thresholds, strictly aligned with the business's risk appetite and tolerance levels.

For 2026, this model will allow us to monitor the robustness of controls appropriate for risk management through the deployment of various action plans, including annual training and communication campaigns for key teams to consolidate a culture of prevention within the Company. Finally, the MIGR contemplates alignment with IFRS S1 and S2 standards, which will strengthen our narratives and the accreditation of the respective materiality. Through the MIGR, El Puerto de Liverpool reaffirms its capacity to transform challenges into competitive advantages, consolidating sustainable, orderly growth with a forward-looking vision that guarantees business continuity in a dynamic global environment.

Finally, the MIGR contemplates alignment with IFRS S1 and S2 standards, which will strengthen our reporting narratives and the accreditation of the respective materiality. Through the MIGR, El Puerto de Liverpool reaffirms its capacity to transform challenges into competitive advantages, consolidating sustainable, orderly growth with a forward-looking vision that ensures business continuity in a dynamic global environment.

Responsible Purchasing

This supplier management model is grounded in strict adherence to nine ethical pillars: freedom of employment, prohibition of child labor, health and safety, environmental protection, living wage, regulated working hours, non-discrimination, formal labor, and humane treatment. It consolidates a resilient value chain aligned with the highest international standards, such as SEDEX, AMFORI, and WRAP. By classifying findings by severity and requiring remediation plans within a maximum of 30 days, the organization ensures that any critical risk maintains strict oversight

365 days a year, ensuring continuous and verifiable improvement across every operational link.

Under an unwavering zero-tolerance policy, practices such as child or forced labor result in the immediate and irreversible termination of the commercial relationship, reaffirming that ethics are non-negotiable for the Group. Through these actions, El Puerto de Liverpool transcends regulatory compliance to lead a deep transformation within the sector, protecting its reputation and the integrity of thousands of employees. Consequently, the Company projects itself toward the future as a benchmark for corporate integrity, where commercial success and social well-being advance with equal resolve.

Supplier Development

El Puerto de Liverpool drives the professionalization of its value chain through a strategic training program that trained 89 SME private-label suppliers in the most recent cycle. This initiative is deployed across five specialized modules focused on Sustainability, Diversity, and Inclusion, ensuring that the Company's standards of excellence are integrated into the operations of national producers. Through this tactical support and continuous evaluations, the Group reaffirms its commitment to developing a more conscious and competitive business culture in Mexico.

Data Governance

At El Puerto de Liverpool, information security is a strategic pillar that guarantees business continuity and the integrity of our most valuable asset: our customers' data. Guided by a strategy authorized by the CEO, we execute a Comprehensive Annual Security Program (CSA Program) designed to mitigate operational risks and ensure regulatory compliance in a complex digital environment. Our defense infrastructure is distinguished by:

- **Continuous Identification and Adaptation:** Our approach to identifying vulnerabilities consists of periodic validations of security controls through penetration testing (pentests) and attack simulations. This allows us to proactively adapt to trends, emerging risks, and new threats.
- **World-Class Compliance:** We align our operations with international frameworks (ISO, NIST, CIS, SAMM) and current legislation (LFPDPPP). We stand out as pioneers in Mexico by obtaining PCI-DSS 4.0.1 certification for card-present transactions.
- **Security by Design:** Under the principle of "Security by Design," we integrate critical controls at every stage of development and throughout our supply chain, rigorously evaluating suppliers and technologies.
- **Prevention Culture:** We strengthen our posture through continuous training programs for employees and constant validations, including pentesting and simulations of emerging threats.



This proactive approach not only protects our reputation, but also strengthens our resilience and competitiveness, ensuring a safe shopping experience.

Innovation in Sustainable Products and Packaging

This product and packaging management model consolidates the Omnichannel Alignment of Sustainable Product (AOPS), integrating international standards such as USCTP (U.S. Cotton Trust Protocol) and BCI (Better Cotton Initiative) to guarantee responsible consumption across all sales channels. A fundamental milestone in 2025 was obtaining the first FSC (Forest Stewardship Council) license, which ensures that private-label materials come from responsibly managed forests and optimizes the environmental performance of the Comprehensive Sustainable Packaging System.

The circular economy strategy is realized with 100% of private-label footwear boxes being certified, the use of 100% recycled material in kraft bags, and 50% post-consumer recycled (PCR) material in fabric packaging. These advancements, along with the expansion of the packaging recovery program to 61 Liverpool stores, successfully close the product life cycle nationwide. We continue to evolve so that every delivery reflects our commitment to the planet.



Responsible Food Management

At El Puerto de Liverpool, our Restaurant and Gourmet Experience operations integrate social impact with operational excellence. In 2025, this vision was consolidated through a historic donation of \$2.4 million pesos in food surpluses via “Al Rescate por México” and the “Productos con Causa” program, which allocates 10% of sweet bread profits to social benefits. This commitment extends to responsible consumption through the use of cage-free eggs in 91.8% of our locations and the replacement of plastics with biopolymers in home delivery services. Finally, the “Distintivo H” certification in 100% of our establishments safeguards this management, guaranteeing the highest standards of safety and reaffirming that our technical quality is inseparable from our service ethics.

Financial Access

At El Puerto de Liverpool, we drive financial inclusion by facilitating credit access through a comprehensive offering that includes the Departmental Card, the LPC Card with multi-establishment acceptance, and the Guaranteed Card, designed to build or improve credit history. This flexibility extends to Suburbia with its own Departmental Card, the VISA Card, and the “Mini Pagos” credit, ensuring accessibility solutions for customers at various stages of their financial lives.



Financial solutions from Liverpool and Suburbia provide access, flexibility, and credit options for our customers.

We reinforce this ecosystem with the Financial Education Program of the Liverpool Virtual University (UVL), which offers 100% scholarships, practical tools for savings management, and informative capsules for informed decision-making. By integrating training as a strategic pillar, we strengthen the resilience of our community and reaffirm that our growth goes hand in hand with the development of those who trust us.

BOARD OF DIRECTORS

Graciano F. Guichard G. ^{1, C}

Chairman
5 years*

Madeleine Brémond S. ^{1, C}

Vice Chairman
33 years*

Andrea Hernández V. ^{2, B}

Chairman of the Board of Directors at Fundación Legorreta Hernández, A.C.
6 years*

Nicole Van Lathem ^{1, A}

CEO of Real Estate Division at El Puerto de Liverpool, S.A.B. de C.V.
2 years*

Javier Arrigunaga G. ^{2, 3, B}

Chairman of the Board of Directors at Grupo Aeroméxico, S.A.B. de C.V.
7 years*

Henri Brémond S. ^{1, C}

Administrator at Victium, S.A. de C.V.
29 years*

José Cohen S. ^{2, 3, B}

Deputy CEO at BabyCreysi
6 years*

Carlos Danel C. ^{2, B}

Chairman of the Board of Directors at Genera, S.A.B. de C.V.
5 years*

Juan David M. ^{1, C}

Corporate Director at Banco Invex, S.A. de C.V.
33 years*

Juan Miguel Gandoulf C. ^{2, 3, B}

Director at Sagnes Constructores, S.A. de C.V.
28 years*

Armando Garza Sada ^{2, B}

Chairman of the Board of Directors at Alfa, S.A.B. de C.V.
30 years*

Pablo Guichard C. ^{1, C}

Investment Manager at Norante
4 years*

Maximino Michel G. ^{1, C}

Chairman and CEO at 3H Capital
32 years*

Alejandro Ramírez M. ^{2, B}

CEO at Cinépolis de México, S.A. de C.V.
6 years*

Guillermo Simán ^{2, B}

Vicepresident at Grupo Unicomer
15 years*

Ignacio Pesqueira T.

Secretary
Partner, Galicia Abogados, S.C.

Norberto Aranzábal R.

Secretary pro tem
Partner, Aranzábal Rivera Abogados, S.C.

NOTES' DEFINITIONS

1 Equity Member

2 Independent Member

3 Audit committee member

A Executive Directors: High-ranking employees responsible for making strategic decisions and executing the organization's business operations.

B Independent Directors: Non-executive members of the board who ensure their independence by not having been recently employed in an executive capacity and meeting requirements to avoid conflicts of interest.

C Other Non-Executive Directors: Board members not falling into the categories of executives and independents. They may be employed by the organization in a non-executive capacity.

* Years as board member.

PATRIMONY BOARD

Madeleine Bremond S.
Chairman

Alejandro Duclaud
Secretary

Magdalena Guichard
Member

Magdalena Michel
Member

Juan David
Member

Monique David
Alternate Member

Bertha Michel
Alternate Member

Henri Bremond S.
Alternate Member

René Guichard M.
Alternate Member

HONORARY BOARD MEMBERS

José Calderón
Max David
Ricardo Guajardo

Graciano Guichard
Miguel Guichard
Esteban Malpica

Jorge Salgado
Luis Tamés†
Pedro Velasco

MAIN EXECUTIVES

Enrique Güijosa
CEO, El Puerto de
Liverpool
17 years*

Santiago de Abiega
CEO, Financial Services
Division
27 years*

Jacobo Apichoto
Chief Legal Officer
28 years*

Zahie Edid
CEO, Boutiques
22 years*

Gonzalo Gallegos
Chief Financial Officer
14 years*

**Juan Ernesto Gómez
Enciso**
Chief Internal Auditor
17 years*

Antonino Guichard
Chief Digital Officer
18 years*

Charles Johnson
Chief Brand Officer
13 years*

Carlos Marín
CEO, Liverpool
12 years*

Alejandro Melgar
CEO, Suburbia
19 years*

Gabriel Sander
Chief Organizational
Development Officer
1 year*

Nicole Van Lathem
CEO, Real Estate Division
13 years*

* Years with the Group.

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This 2025 annual report may include certain expectations regarding the results of El Puerto de Liverpool, S.A.B. de C.V. and its subsidiaries. These projections are based on Management's assessments and on current information known to the Company; however, expectations may vary depending on events and circumstances beyond the control of El Puerto de Liverpool, S.A.B. de C.V. and its subsidiaries.



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