2025

COCA-COLA FEMSA

SUSTAINABILITY-RELATED

FINANCIAL DISCLOSURES

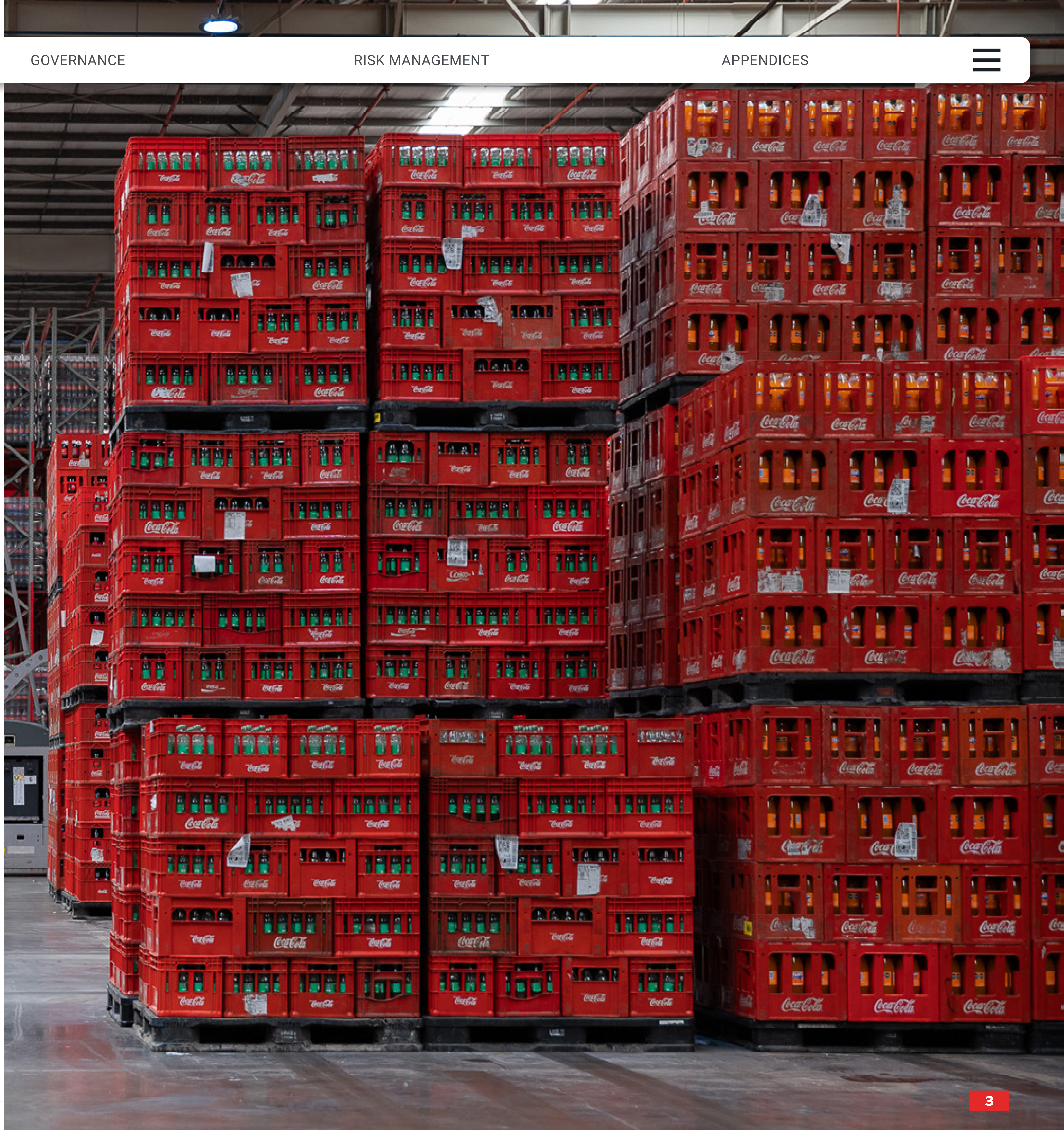
Coca-Cola FEMSA

TABLE OF CONTENTS

SUSTAINABILITY-RELATED FINANCIAL DISCLOSURES 2025

01

PREFACE



1. PREFACE

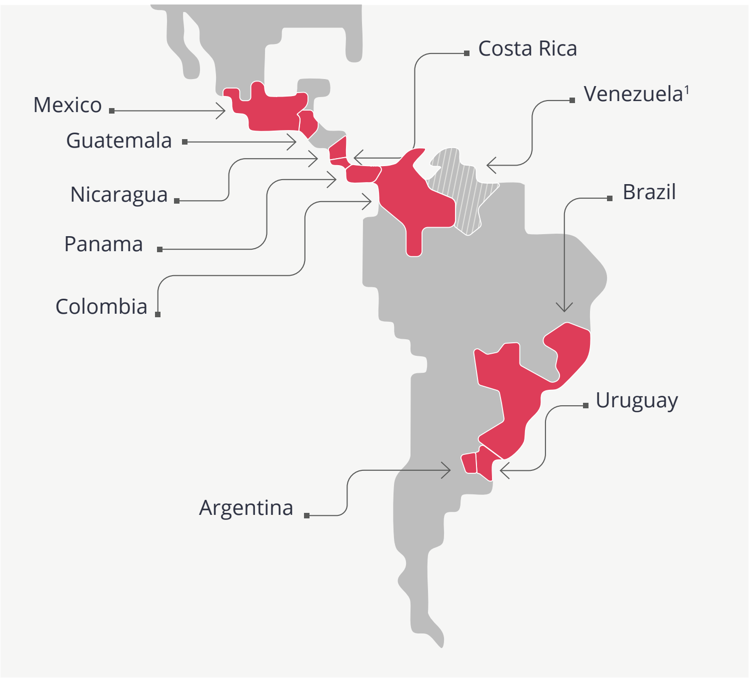
GENERAL CONTEXT

DESCRIPTION OF THE ENTITY AND BUSINESS MODEL

Coca-Cola FEMSA, S.A.B. de C.V., including its subsidiaries, ("Coca-Cola FEMSA", "Company", "us" or "our") is the largest bottler of Coca-Cola trademark products in the world by sales volume, based on publicly available filings. In 2025, the Company's sales volume represented approximately 12.3% of the total sales volume of the Coca-Cola system worldwide. The Company produces and distributes Coca-Cola trademark beverages, offering a wide portfolio of brands to approximately 268 million consumers.

With 90,250 employees, Coca-Cola FEMSA markets and sells approximately 4.2 billion unit cases per year through approximately 2.1 million points of sale. The Company operates 55 bottling plants and 256 distribution centers. Generating economic, social, and environmental value for its stakeholders throughout the value chain is a priority. The Company is a member of various sustainability indexes, including the Dow Jones Sustainability MILA Pacific Alliance Index and the FTSE4Good Emerging Index.

Its business focuses on producing, marketing, selling, and distributing primarily The Coca-Cola Company trademark beverage portfolio. These include sparkling beverages, waters, and other non-carbonated beverages, and various alcoholic ready-to-drink beverages. In addition, through several distribution agreements, Coca-Cola FEMSA distributes and sells consumer products, beer and alcoholic beverages in certain territories. Coca-Cola FEMSA manages an extensive production and logistics network comprising bottling plants, distribution centers, and a large direct-to-market system that serves traditional trade, modern trade, on-premise channels, home delivery, and digital sales channels.



Value creation is driven by scale, route-to-market capabilities, brand strength, and disciplined execution across the value chain—from raw material sourcing and production to distribution and customer engagement. These capabilities leverage data, digital tools, and analytics to optimize commercial execution, pricing, and customer relationships, while continuously adapting the portfolio to evolving consumer preferences and regulatory environments.

Through this integrated operating model, Coca-Cola FEMSA seeks to deliver consistent financial performance while strengthening its ability to operate sustainably across diverse markets and economic conditions.

For more information about the Company visit www.coca-colafemsa.com

EXTERNAL CONTEXT AND TRENDS SHAPING SUSTAINABILITY REPORTING

Coca-Cola FEMSA operates across markets with regulatory frameworks that govern environmental, social, and governance matters. These requirements vary by jurisdiction and continue to evolve, increasing the scope and complexity of obligations related to sustainability performance and the disclosure of related information. In addition, sustainability reporting practices continue to develop, with increasing emphasis on structured, consistent, and comparable disclosure of sustainability-related information. Sustainability reporting has also become an important source of information for investors, reflecting the growing role of the private sector in driving disclosure frameworks, indices, and market expectations. As a result, sustainability reporting increasingly responds not only to regulatory requirements but also to investor demand for decision-useful, comparable, and reliable sustainability information across markets, as well as to broader market expectations related to transparency, accountability, and the integration of sustainability considerations into business and investment decision-making.

Coca-Cola FEMSA benchmarks its sustainability approach against relevant industry frameworks and aligns, where applicable, with Fomento Económico Mexicano (FEMSA) and The Coca-Cola Company to promote consistency across shared processes.

Sustainability reporting is also shaped by the adoption of best-in-class practices. As a leading beverage bottler operating across multiple markets, Coca-Cola FEMSA benchmarks its sustainability approach and disclosures against recognized market practices and peer performance to maintain competitiveness and credibility with stakeholders. This includes monitoring sustainability-related frameworks and market reference points that influence how companies demonstrate governance, strategy, risk management, and performance on sustainability topics. Coca-Cola FEMSA also considers external sustainability assessments and ratings as an additional signal of investor and market expectations, using these inputs to identify disclosure gaps, strengthen comparability, and prioritize improvements in the quality and consistency of information.

The geographic diversity of Coca-Cola FEMSA's operations also influences sustainability reporting. Operating across multiple jurisdictions with different regulatory frameworks and environmental and social conditions affects how sustainability information is collected and managed.

By filing this document, Coca-Cola FEMSA is complying with the amendments made to the General Provisions Applicable to Securities Issuers and Other Participants of the Securities Market in Mexico ("CUE"), published in the Official Gazette on January 28, 2025, which, among others, impose the obligation for issuers to prepare a report containing sustainability information, prepared in accordance with the IFRS Sustainability Disclosure Standards issued by the International Sustainability Standards Board ("ISSB").

1 Investment in Coca-Cola FEMSA Venezuela, S.A.

JUDGMENTS, ESTIMATES AND UNCERTAINTIES

The preparation of sustainability- and climate-related information included in the Sustainability-Related Financial Disclosures requires management to apply judgment, estimates, and assumptions, primarily related to the definition of reporting boundaries, the identification of relevant risks and opportunities, and the measurement of certain non-financial metrics, including greenhouse gas emissions. These judgments and estimates are based on management's experience, available data, and methodologies considered appropriate at the reporting date. As this information relies, in part, on assumptions, methodologies, and data availability, actual outcomes or future assessments may differ as methodologies, data quality, and measurement practices evolve.

Judgments related to the identification of risks and opportunities: Judgement is applied to identify sustainability- and climate-related risks and opportunities considered relevant for disclosure. This includes determining which risks and opportunities are addressed in the report, the time horizons considered, consideration of SASB Standards for the non-alcoholic beverage industry, and the extent to which these matters may affect the Company's operations and financial performance.

For more information on the process used to identify and select sustainability- and climate-related risks and opportunities, visit the Risk Management section.

Estimation uncertainty in greenhouse gas emissions, climate-related metrics, and scenario analysis: The calculation of greenhouse gas emissions for all scopes involves estimation uncertainty, particularly where direct measurement data is not available. In such cases, emissions are estimated using activity data, assumptions, and emission factors. These estimates may be subject to change as data availability, measurement systems, and methodologies improve. In addition, climate-related metrics and forward-looking analyses that rely on climate scenarios are subject to inherent uncertainty, as they depend on assumptions regarding future socio-economic pathways, policy developments, technological evolution, and climate responses, which may differ from actual outcomes. With the aim of reducing uncertainty, the Company applies processes to strengthen data quality, including the use of standardized methodologies, internal controls, and cross-checks against available operational and billing data where applicable.

Data availability and quality considerations: Certain sustainability-related information relies on data collected from multiple operations and systems, which may involve limitations in data completeness or consistency. Management applies judgment in assessing data quality and determining when estimates or proxies are used, as well as potential risk exposures and their financial effects.

Errors and updates to information: As methodologies, data systems, and internal controls evolve, previously reported information may be updated or corrected where necessary in future reports. As this is the Company's first Sustainability-Related Financial Disclosures, no adjustments or restatements to previously reported sustainability- or climate-related information were required in the current reporting period.

STATEMENT OF COMPLIANCE

This report represents a complete set of IFRS Sustainability Disclosure Standards as issued by the ISSB for Coca-Cola FEMSA and its subsidiaries (the company) for the annual reporting period ending December 31, 2025. This report also follows the publication of amendments to the CUE in the Official Gazette on January 28, 2025, making the requirements now part of the Mexican regulatory landscape and a regulatory filing before the National Banking and Securities Commission.

Coca-Cola FEMSA has applied the following standards for the annual reporting period commencing January 1, 2025:

1. IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information.
2. IFRS S2 Climate-related Disclosures.

On December 11, 2025, the ISSB issued targeted amendments to IFRS S2 in relation to Greenhouse Gas (GHG) emissions disclosure requirements. The amendments are effective for reporting periods beginning on or after January 1, 2027, with early application permitted. The company intends to adopt this standard, if applicable when it becomes effective.

IFRS Sustainability Disclosure Standards provide transition reliefs for the first annual reporting period in which an entity applies the standards. The Company has applied the following transition relief:

- Relief from the requirement to disclose comparative information in the first annual reporting period.

SCOPE OF THE INFORMATION

ENTITIES, OPERATIONS, AND REPORTING PERIOD COVERED

The Sustainability-Related Financial Disclosures covers Coca-Cola FEMSA and its subsidiaries, comprising the reporting entity consistent with the Company's consolidated financial statements.

Coca-Cola FEMSA's value chain comprises activities upstream, within its own operations, and downstream. Upstream activities include the sourcing of key raw materials and inputs, such as ingredients, packaging materials, energy, and services, through a broad network of suppliers. The Company's own operations encompass beverage production and bottling, warehousing, and logistics, carried out through bottling plants, distribution centers, and commercial operations. Downstream activities include product distribution through multiple channels, refrigeration equipment at the point of sale, and product consumption and end-of-life management of packaging, including collection and recycling initiatives.

These operations include bottling plants, distribution centers, and related commercial activities supporting the sale of products through multiple distribution channels, in accordance with the Company's operational and organizational structure. The Sustainability-Related Financial Disclosures is aligned with the Company's annual reporting cycle used in its consolidated financial statements, which follows a fiscal year ending on December 31.

CRITERIA USED TO DETERMINE THE SCOPE AND BOUNDARIES OF THE INFORMATION

The scope and boundaries of the information disclosed in the Sustainability-Related Financial Disclosures are determined based on the same organizational perimeter used for the Company's consolidated financial reporting, as presented in its consolidated financial statements. For sustainability- and climate-related disclosures, including greenhouse gas emissions, the Company applies a financial control approach to define its organizational and operational boundaries.

In preparing its Sustainability-Related Financial Disclosures, the Company has assessed its own operations and its value chain which includes, among others, suppliers, joint ventures, and associates of the Company. Associates are not included within the organizational boundary and are reflected in Scope 3 emissions, primarily through the purchase of raw materials, including packaging and ingredients. For joint ventures, reporting treatment depends on the nature of operational control. Planta Nueva Ecología de Tabasco, S.A. de C.V. (PLANETA) is reflected in Scope 3 emissions through the purchase of recycled PET resin (rPET), while Fountain Agua Mineral, LTDA, is included in Scope 1 and Scope 2 emissions.

Based on this boundary definition, greenhouse gas emissions from sources that are owned or operationally controlled by Coca-Cola FEMSA are included as direct greenhouse gas emissions (Scope 1), together with indirect greenhouse gas emissions associated with the consumption of purchased energy, such as electricity, steam, heating, or cooling consumed by Coca Cola-FEMSA (Scope 2). Additional greenhouse gas emissions generated across the value chain of these entities including both upstream and downstream emissions are reported as indirect greenhouse gas emissions (Scope 3), in accordance with the defined operational boundaries. Scope 3 emissions are reported for GHG Protocol categories identified as material to the Company's value chain. Categories assessed as not material are excluded from disclosure. The Scope 3 categories reported account for more than 85% of the total greenhouse gas emissions for its scope.

BASIS OF PREPARATION

POLICIES, FRAMEWORKS, AND METHODS USED TO PREPARE SUSTAINABILITY AND CLIMATE INFORMATION

The sustainability- and climate-related information included in the Sustainability-Related Financial Disclosures has been prepared using internal governance frameworks, and established data collection methods. The information disclosed reflects the application of a materiality-based approach, focusing on sustainability- and climate-related matters considered financially material for the user of this report. As a result, the information presented may be more selective and less detailed than sustainability information disclosed in other reports prepared for broader stakeholder audiences.

Where applicable, the level of detail reported has been determined based on quantitative and qualitative considerations, including the potential financial impact of matters exceeding the Company's financial materiality thresholds, as well as the judgment of the Sustainability Committee and relevant senior management leaders responsible for the topics. This approach supports the disclosure of decision-useful information aligned with the objectives of IFRS Sustainability Disclosure Standards.

Reporting standards and frameworks: In preparing this report, the Company applied the International Financial Reporting Standards for Sustainability Disclosure, including IFRS S1 and S2, as the primary basis for the preparation and presentation of sustainability- and climate-related financial information. As part of this process, the Company reviewed disclosure topics set out in the Sustainability Accounting Standards Board (SASB) standards applicable to the non-alcoholic beverages industry. These topics were used as a reference to identify sustainability- and climate-related matters that are commonly associated with the Company's industry and operating model, including those related to environmental resource use, operational impacts, supply chain considerations, and product-related factors. SASB-derived metrics are referenced within the Strategy section of this report, under each sustainability and climate topic, when they are considered relevant alongside the Company's own performance indicators.

Internal policies and governance frameworks: The preparation of sustainability and climate information is aligned with the Company's internal governance and sustainability frameworks, including its Sustainability Framework and related policies and management practices covering environmental, social, and governance topics. These frameworks guide the identification, management, and reporting of sustainability- and climate-related risks, opportunities, and performance indicators across the organization.

Data collection and review processes: Sustainability and climate data are managed through the Company's Environmental Management System as well as through internal reporting processes and systems used across operations. These systems support the definition of objectives, the monitoring of performance against targets, and the identification of deviations or improvement opportunities, using consistent methodologies and internal controls aligned with corporate policies and operating standards. Data is reviewed at the operational and corporate levels to identify inconsistencies, data gaps, or anomalies. This review covers the standardized collection, aggregation, review, and analysis of data across operations. Where applicable, reconciliations are performed to align sustainability information with operational and financial records.

Ongoing improvement and updates: As data systems, methodologies, and internal processes evolve, sustainability- and climate-related information may be refined or updated. Changes to methodologies or significant updates to previously reported information are reviewed internally and reflected consistently across disclosures. In addition, selected sustainability- and climate-related metrics and targets are subject to external validation as part of voluntary third-party assurance processes. This independent review provides additional confidence regarding the robustness of methodologies, data quality, and the reliability of reported progress, reinforcing the governance framework used to supervise objectives and performance over time.

Together, these processes support the consistent preparation of sustainability- and climate-related information and its alignment with the Company's financial reporting processes and governance practices.

CURRENT FINANCIAL EFFECTS

During the current reporting period, the Company did not have material impacts on its consolidated statement of financial position, consolidated statements of income, or consolidated statements of cash flows. During 2025, the Company considered the following sustainability-related matters:

- Assessment of the remaining financial effects related to natural disasters, as disclosed in Note 2.5 to the consolidated financial statements.

- When reviewing the residual values and expected useful lives of assets, the Company considers climate-related matters, that may require significant capital expenditures. See Note 3.12 to the consolidated financial statements.

- Incorporation of sustainability- and climate-related risks and opportunities into long-term planning cash flows, which are used for impairment testing in accordance with IAS 36 "Impairment of Assets". Based on the impairment testing results as of December 31, 2025, no impairment were recognized in the consolidated financial statements. See Note 11 to the consolidated financial statements.

02

STRATEGY

2. STRATEGY

A STRATEGY FOR SUSTAINABLE, LONG-TERM GROWTH

Coca-Cola FEMSA's strategic priorities are designed to drive long-term, resilient growth through core strategic priorities including strengthening its core business, being the preferred commercial platform of its clients, exploring strategic mergers and acquisitions, debottlenecking its infrastructure, digitizing the Company, promoting a customer-centric culture, and fostering a sustainable future. These strategic priorities guide how the Company allocates capital, manages operations, and responds to evolving market, regulatory, and environmental conditions across its value chain.

Sustainability is embedded across these strategic priorities as a core component of value creation and risk management. Environmental, social, and governance considerations are integrated into business planning and execution, reflecting (i) the Company's recognition that sustainability- and climate-related factors influence operational continuity, (ii) access to critical resources, (iii) cost structures, and (iv) long-term growth prospects.

This integration is operationalized through Coca-Cola FEMSA's Sustainability Framework, which organizes the Company's sustainability priorities into defined pillars and transversal themes. The Sustainability Framework provides a structured basis for identifying, assessing, and managing sustainability- and climate-related impacts, risks, and opportunities, and for aligning strategy, risk management, targets, and performance monitoring across the organization. Coca-Cola FEMSA bases its efforts on three transversal themes (i) ethics and governance, (ii) human rights, diversity, equity and inclusion, and (iii) culture, while focusing on seven pillars: (i) water stewardship, (ii) packaging & circular economy, (iii) climate action, (iv) product portfolio, (v) sustainable sourcing, (vi) integral employee wellbeing, and (vii) community development.

Within this framework, the Company has established public sustainability- and climate-related targets covering priority topics such as climate transition, water stewardship, and packaging and circular economy. These targets and related action plans are periodically reviewed through the Sustainability Committee and implemented by functional and operational teams that integrate sustainability objectives into performance management and, where applicable, compensation structures.

EXPECTED IMPACT OF IDENTIFIED SUSTAINABILITY- AND CLIMATE-RELATED RISKS AND OPPORTUNITIES ON THE BUSINESS MODEL AND VALUE CHAIN

The sustainability- and climate-related impacts, risks, and opportunities identified reflect internal considerations and external trends that may influence the Company's operating environment, strategic priorities, and long-term performance. For the purposes of this report, Coca-Cola FEMSA applies extended time horizons—short term (2025–2029), medium term (2030–2039), and long term (2040–2049)—to all sustainability- and climate-related matters. These horizons capture the periods over which environmental, social, and climate-transition dynamics are expected to unfold and potentially affect the Company's strategy, business model, cash flows, and capacity to operate and grow.

This approach supports forward-looking analysis that incorporates both near-term developments and longer-term structural shifts that extend beyond traditional financial planning cycles. Based on this assessment, Coca-Cola FEMSA identifies sustainability- and climate-related risks and opportunities by considering their potential materiality as well as those for which a reliable quantitative estimate is not yet available. These factors inform the disclosures presented in the following sections.

While the Company's conventional risk management and financial planning practices typically operate on shorter cycles, the extended horizons applied in this report reflect the longer-term nature of sustainability- and climate-related impacts and are consistent with IFRS S1 and S2 expectations for assessing and disclosing material risks and opportunities.

STRATEGIC RESPONSE TO SUSTAINABILITY- AND CLIMATE-RELATED RISKS AND OPPORTUNITIES

Sustainability- and climate-related risks and opportunities are integrated into the Company's enterprise risk management framework (ERM), allowing these factors to be identified, assessed, prioritized, and monitored alongside other strategic and operational risks. This integration supports consistent consideration of sustainability and climate factors in strategic planning, capital allocation, and operational decision-making.

Coca-Cola FEMSA believes that it has responded and plans to continue responding to identified sustainability- and climate-related risks and opportunities by integrating these considerations into its strategy, planning processes, and decision-making, with the objective of strengthening resilience, supporting long-term value creation, and meeting applicable regulatory requirements, with continuous assessments through multiple initiatives to identify and update risks and opportunities, which could happen on a yearly basis.

The Company allocates resources to sustainability- and climate-related strategic activities through financial planning, investment prioritization, and operational execution processes designed to support the implementation and continuity of its climate and sustainability strategy.

In responding to sustainability- and climate-related risks and opportunities, Coca-Cola FEMSA may face trade-offs that influence strategic priorities, operational decisions, and resource allocation. These trade-offs arise where actions to mitigate or adapt to certain risks may have implications for costs, timing, operational complexity, or other strategic objectives.

For more information visit the Risk Management section.

RESILIENCE OF THE STRATEGY AND BUSINESS MODEL

Coca-Cola FEMSA strengthens the resilience of its strategy and business model by implementing mitigation measures and advancing actions aligned with its sustainability- and climate-related priorities, including both climate transition and physical risks. These actions are designed to reduce exposure to identified risks and support operational continuity across the value chain.

Progress in areas such as emissions reduction, renewable energy sourcing, water use efficiency and replenishment, recycled PET content and post-consumer collection, portfolio offer of reduced- and no-sugar options, and actions to strengthen operational continuity under acute and chronic climate conditions contribute to reducing vulnerability to regulatory, environmental, and market-related risks.

Together, these measures reflect how sustainability and climate considerations are embedded into operational planning and execution, strengthening the Company's capacity to adapt to changing conditions and reinforcing the resilience of its strategy and business model over time.

CLIMATE CHANGE STRATEGY

HOW AND WHEN THE CLIMATE SCENARIO ANALYSIS WAS CONDUCTED

The climate scenario analysis was conducted during the fiscal year 2025 as part of Coca-Cola FEMSA's broader climate risk management and sustainability assessment processes. The analysis was integrated into the Company's existing risk evaluation and strategic planning cycles, allowing climate-related risks and opportunities to be assessed alongside other principal business risks and considered within established governance and management oversight structures. The climate scenario analysis assessed potential impacts over the short, medium, and long term, in line with the time horizons defined for sustainability- and climate-related disclosures. These time horizons were applied to distinguish near-term operational impacts, medium-term strategic and investment considerations, and longer-term structural and systemic effects associated with transition and physical climate risks.

The climate scenario analysis was carried out through a structured, multi-step process that included:

- **Identification of relevant climate variables and risk drivers** based on transitional and physical risks determined in the Company's ERM processes.
- **Selection of climate scenarios and data sources** consistent with internationally recognized pathways, including SSP-based scenarios and hazard projections from external modeling platforms.
- **Assessment of exposure and sensitivity** of key assets, geographies, operations, and value-chain activities using long-term climate projections and sector-specific risk factors (e.g., water stress, energy transition, carbon regulations).
- **Cross-functional validation** involving sustainability, finance, operations, risk management, and supply chain and engineering teams to ensure technical consistency, review assumptions, and evaluate operational implications.
- **Integration of results into planning and governance processes**, enabling identified risks and opportunities to inform strategic decisions, investment priorities, and operational continuity planning across short-, medium-, and long-term horizons.

The analysis covered operations and assets that are material to the Company's exposure to climate-related risks, including production and distribution activities, water-dependent operations, and infrastructure located in regions subject to regulatory transition pressures and physical climate hazards such as flooding, extreme temperatures, drought, and water stress. The scope also considered relevant aspects of the value chain where climate-related risks could affect the availability of critical inputs and operational continuity

The climate-scenario analysis relies on a set of key assumptions consistent with the modeled pathways and the outputs of the S&P Global Climanomics® platform, which applies CMIP6-based climate projections and a hazard-vulnerability-risk framework across multiple decadal horizons.

The results of the scenario analysis were used to inform the sustainability- and climate-related disclosures included in this report and to support the ongoing identification, monitoring, and management of climate-related risks and opportunities over the short, medium, and long term.

KEY ASSUMPTIONS USED, PHYSICAL AND TRANSITION RISKS CONSIDERED, AND AREAS OF UNCERTAINTY

The climate- scenario analysis incorporates assumptions related to resource and infrastructure resilience, including water availability, energy reliability, and the robustness of existing assets to withstand climate-related stresses.

High-level macroeconomic and market assumptions are applied to capture potential effects on costs, capital needs, and demand across different climate pathways.

In terms of transition-risk assumptions the analyses include the expected evolution of climate-related regulation and disclosure requirements; the introduction or strengthening of carbon-pricing mechanisms; changes in energy markets and energy costs; the pace of adoption and availability of low-carbon technologies; and increasing decarbonization expectations from customers, investors, and regulators across the value chain. These drivers are assessed for their potential effects on cost structures, capital and operating expenditures, the timing and scale of investments required for technological conversion, and the Company's ability to achieve disclosed emissions-reduction targets, including potential regulatory, financial, and reputational consequences in the event of non-compliance.

With respect to physical-risk assumptions the analysis reflect changes in the frequency and severity of acute climate hazards—such as flooding, extreme temperatures, tropical cyclones, and wildfire—as well as chronic conditions like drought and water stress in operating regions. These assumptions inform the assessment of potential impacts on operational continuity, infrastructure performance, workforce safety, water availability, product quality, and access to key agricultural inputs. Coca-Cola FEMSA also considers the potential for increased insurance costs and more restrictive coverage conditions, as well as supply-chain disruptions arising from reduced agricultural productivity and damage to logistics and distribution infrastructure caused by extreme weather events.

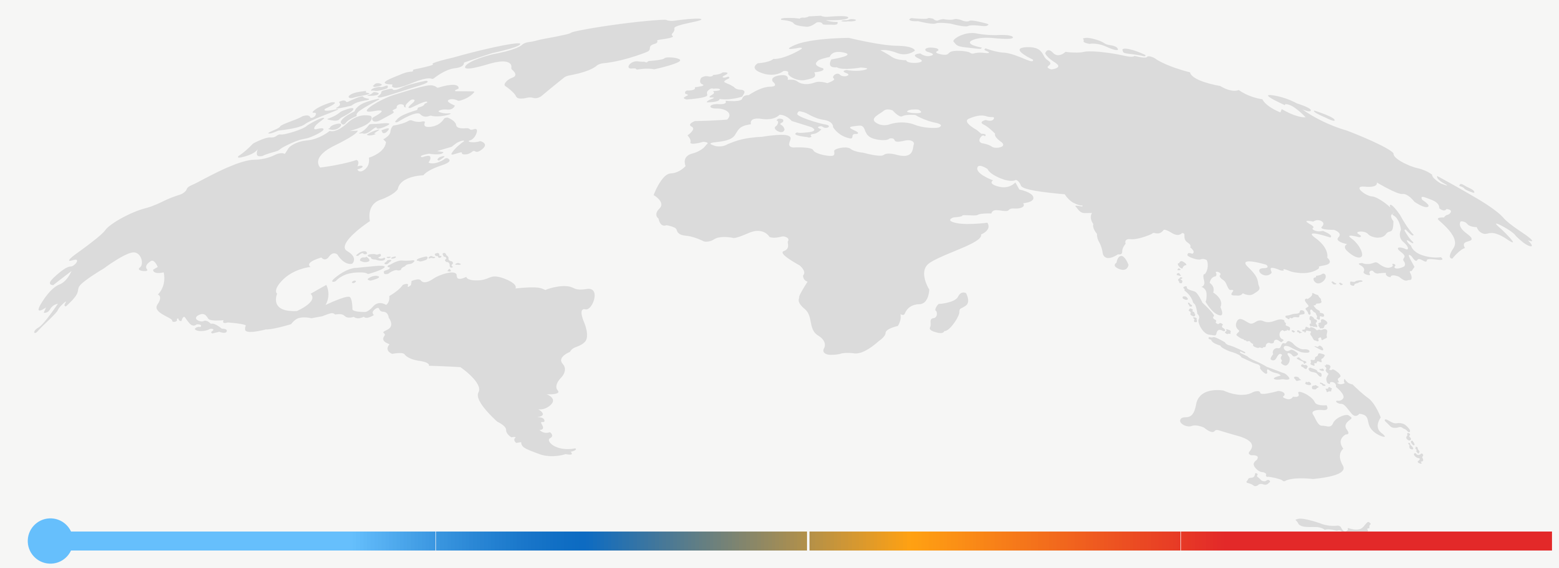
The scenario analysis also identifies uncertainty regarding the pace and stringency of climate-related policy developments; the localized evolution of physical hazards; long-term access to water and agricultural inputs; the availability, scalability, and cost trajectory of low-carbon and resilience-enhancing technologies; and dependencies across suppliers and logistics networks. Coca-Cola FEMSA incorporates these uncertainties when evaluating adaptive capacity across time horizons and when assessing the magnitude and timing of potential impacts under different climate pathways.

To manage uncertainty and support decision-making, Coca-Cola FEMSA leverages its enterprise risk-management processes, scenario analysis using the S&P Global Climanomics® framework, and ongoing reviews of plans and actions. These mechanisms enable continuous monitoring, reassessment, and adjustment as external conditions evolve.

SCENARIOS AND SOURCES USED

Climate scenario analysis are grounded in internationally recognized climate frameworks that reflect global efforts to limit temperature increases in line with the objectives of the Paris Agreement.

In applying scenario analysis, Coca-Cola FEMSA considers the assumptions and time horizons of the climate pathways used, including the four Shared Socioeconomic Pathways (SSP)-based scenarios assessed through the S&P Global Climanomics® platform, which models hazard exposure across decadal periods using Coupled Model Intercomparison Project Phase 6 (CMIP6) projections and a hazard-vulnerability-risk framework:



Low (SSP1-2.6)

Aggressive mitigation scenario in which total greenhouse gas emission is reduced to net zero by 2050, resulting in global average temperatures rising by 1.3-2.4 °C by 2100, consistent with the goals of the Paris Agreement.

Medium (SSP2-4.5)

Strong mitigation scenario in which total greenhouse gas emissions stabilize at current levels until 2050 and then decline to 2100. This scenario is expected to result in global average temperatures rising by 2.1-3.5 °C by 2100.

Medium-High (SSP3-7.0)

Limited mitigation scenario in which total greenhouse gas emissions double by 2100 and global average temperatures rise by 2.8-4.6 °C by 2100.

High (SSP5-8.5)

Low mitigation scenario in which total greenhouse gas emissions triple by 2075 and global average temperatures rise by 3.3-5.7 °C by 2100.

The selection of SSP scenarios follows established climate-risk practices and reflects the Company's primary risk drivers—including water stress, extreme temperatures, precipitation variability, regulatory transition pressures, and energy-related impacts. By integrating a suite of SSP-based climate pathways including both mitigation-aligned trajectories and higher-warming outlooks the Company ensures that its strategic evaluation is consistent with the scientific standards underpinning international climate policy.

This diversity of scenarios allows Coca-Cola FEMSA to:

- Assess strategic resilience under transition-aligned pathways, including the effects of accelerated policy implementation, changes in market expectations, and technology adoption.
- Evaluate exposure to physical climate risks associated with medium- and high-warming futures, strengthening preparedness for more severe climate impacts.
- Integrate consistent time-horizon considerations, reflecting international climate-modeling practices across short-, medium-, and long-term planning cycles.

STRATEGY IMPLICATIONS AND RESPONSE TO CLIMATE PRIORITIES, INCLUDING CAPACITY TO ADAPT THE STRATEGY AND BUSINESS MODEL ACROSS THE SHORT, MEDIUM, AND LONG TERM

Coca-Cola FEMSA considers its capacity to adjust and adapt its strategy and business model to climate change through the integration of climate-related considerations into its strategic planning, risk management processes, and investment decisions across the short, medium, and long term. This capacity is supported by the establishment of public climate-related targets that guide mitigation and resilience actions across operations and the value chain.

The Company's risk and sustainability management processes, including periodic climate risk assessments and annual reviews, support the identification and prioritization of climate-related risks and opportunities and inform the adjustment of plans and actions as conditions evolve. The identification and assessment of sustainability- and climate-related risks and opportunities are embedded in the enterprise risk-management framework and incorporated into annual reviews of strategic priorities and resource-allocation decisions. As a result, actions to address these risks and opportunities are integrated into existing planning and investment processes rather than managed through standalone adjustments, ensuring alignment between the business model, risk-management practices, and strategic execution.

Together, these elements support the Company's ability to adapt its strategy and business model to climate change while reinforcing resilience and long-term value creation.

Coca-Cola FEMSA also considers its overall resilience and response capacity, including the ability to implement operational measures, adjust assets and infrastructure, engage suppliers, and maintain financial flexibility to support emissions reduction, efficiency improvements, and resilience to physical impacts as conditions evolve.

Adaptation efforts focus on enhancing resilience across operations and infrastructure. Site-level physical-risk assessments supported by long-term climate and hydrological data inform business-continuity planning, infrastructure reinforcement, and targeted investments in drainage, flood protection, and asset resilience. Climate-resilience considerations are embedded into asset management, facility design, and site-selection processes, supported by collaboration with authorities, technical experts, and academic institutions.

The Company prioritizes water stewardship and site-level resilience measures—such as business-continuity planning, infrastructure reinforcements, and targeted investments in drainage and flood protection—while incorporating climate-hazard insights into asset design, maintenance, and location decisions. This also evaluates supplier diversification and logistics contingencies to mitigate potential disruptions related to extreme weather and long-term water stress.

These actions prioritize enablement of decarbonization and compliance over time, including the integration of transition-risk insights into capital planning, technology conversion roadmaps, energy procurement strategies, logistics optimization, and structured engagement with key suppliers that concentrate Scope 3 emissions.

These priorities support progress toward public emissions-reduction targets and help sequence investments considering regulatory trajectories, market signals, and technology maturity.

Due to the existing integrated process, Coca-Cola FEMSA does not anticipate business-model adjustments beyond those already integrated into its strategic plans and climate-related targets.

HOW CLIMATE OBJECTIVES, INCLUDING GREENHOUSE GAS EMISSIONS REDUCTION TARGETS, WILL BE ACHIEVED

Coca-Cola FEMSA's climate action strategy is designed to reduce greenhouse gas emissions across its operations and value chain while strengthening resilience to physical climate risks.

Coca-Cola FEMSA has established science-based emissions-reduction targets, committing to reduce Scope 1 and 2 emissions by 50% and Scope 3 emissions by 20% by 2035, using 2015 as a baseline. These targets are aligned with GHG Protocol methodologies and the Absolute Contraction Approach. Progress toward these objectives is supported by energy efficiency programs, expanded use of renewable electricity, electrification and modernization of thermal systems, adoption of lower-emission fuels, and upgrades to energy-efficient refrigeration equipment at the point of sale. In 2025, the 2015 baseline was updated to retroactively reflect acquisitions and structural changes in the Company, ensuring comparability in organizational scope with the current reporting year.

Given that most emissions originate in the value chain, Coca-Cola FEMSA emphasizes collaboration with suppliers and logistics partners. The Company engages suppliers responsible for a significant share of Scope 3 emissions, supporting emissions measurement, target setting, and decarbonization initiatives through structured programs and data-verification processes. These efforts are complemented by initiatives to reduce emissions in distribution and retail operations, including route optimization, fleet modernization, deployment of efficient cooler technology and support for renewable-energy adoption among small retailers.

Through this integrated approach, the Company advances emissions reductions, strengthens adaptive capacity, and aligns climate objectives with long-term business resilience and value creation.

For more information on Coca-Cola FEMSA's climate mitigation, adaptation, and transition efforts, refer to the Climate Change Risk and Opportunities sections.

CLIMATE CHANGE

Coca-Cola FEMSA recognizes climate change as a priority topic that influences its long-term resilience, operational continuity, and ability to create sustainable value. Climate-related risks and opportunities arise through two distinct pathways: (i) the transition to a lower-carbon economy, and (ii) the physical impacts of a changing climate.

These considerations inform the strategic and operational planning across the Company.

RISKS AND OPPORTUNITIES ON THE BUSINESS MODEL AND VALUE CHAIN

During the reporting period, Coca-Cola FEMSA refined its processes for identifying, assessing, and monitoring sustainability- and climate-related risks to strengthen alignment with its enterprise risk management practices and evolving regulatory expectations. These refinements represent incremental enhancements to existing processes—rather than new or standalone mechanisms—and were supported by the adoption of the IFRS Sustainability Disclosure Standards. They incorporate lessons learned from prior sustainability and climate-risk assessments, as well as developments in the external regulatory landscape. They include clearer differentiation between transition and physical climate risks, greater use of forward-looking inputs such as scenario-based assumptions, and an enhanced connection between risk assessment outcomes, the enterprise risk matrix, and strategic and operational decision-making. These refinements support the consistent evaluation of sustainability- and climate-related risks across operations and reinforce alignment with the Company's overall risk management policy.

Climate Change: Transition

Time Horizon: Medium and Long Term

Transition-related climate risks for Coca-Cola FEMSA arise from exposure to regulatory, economic, technological, and market changes that drive decarbonization, including carbon pricing mechanisms, evolving climate and sustainability disclosure requirements, and shifting customer and investor expectations. These factors may affect the Company's ability to meet emissions-reduction targets, the timing, availability, and feasibility of investments in low-carbon technologies, raw materials, and other inputs required to achieve those objectives.

Coca-Cola FEMSA's assessment considers how these dynamics vary across regions and markets, identifying geographies with higher exposure to transition pressures linked to regulatory developments, market expectations, and energy-system conditions. Transition-related risks are primarily concentrated within the Company's own operations and across value-chain categories that support its decarbonization goals. In Coca-Cola FEMSA's direct footprint, exposure is linked to fuel use, thermal energy consumption, electricity sourcing, fleet operations, and the decarbonization of cooling technologies. Across the value chain, transition risks are most evident in Scope 3 Category 1 (Purchased Goods and Services), Category 9 (Downstream transportation and distribution), and Category 13 (Downstream leased assets), reflecting supplier emissions performance and logistics decarbonization requirements.

Transition-related risks across the business model and value chain are mainly associated with regulatory and policy developments, market and stakeholder expectations, technological transition pathways, input availability and cost, and the timing and execution of decarbonization investments.

Governance of these transition-related considerations is carried out by the Board of Directors (the "Board") and its Committees as part of strategic planning and capital allocation. In this process, the Board evaluates developments such as evolving disclosure requirements and the availability of lower-carbon technologies when defining decarbonization pathways and balancing investment costs, regulatory exposure, access to sustainable finance, and long-term competitiveness. It also reviews emissions-reduction targets, renewable-energy adoption, and value-chain decarbonization initiatives in relation to cost structure, capital intensity, and potential impacts on financial flexibility and margins.

Based on internal climate risk assessments, the Company estimates that <1% of its total asset value may be exposed to transition-related risks in the long-term under the medium-term climate risk scenario, reflecting regulatory developments, technology adoption requirements, market expectations, and potential changes in input availability and cost.

Potential Impacts

- **Cost structure:** Increases driven by carbon pricing (direct and indirect across the value chain), or energy costs.
- **Investment and operations:** Higher CAPEX and OPEX associated with technological conversion and the adoption of low-carbon technologies, including risks related to the availability, maturity, and feasibility of these technologies.
- **Achievement of targets and commitments:** Risk of failing to meet disclosed targets and emerging regulatory requirements, with potential sanctions, stakeholder friction, or reputational damage.

Mitigating Actions & Opportunities

Transition-related opportunities and mitigation actions are concentrated in specific areas of Coca-Cola FEMSA's business model and value chain where emissions-reduction potential, efficiency gains, and long-term resilience can be achieved. These opportunities are primarily located within the Company's own operations and logistics, where energy-efficiency measures, renewable-electricity sourcing, fleet evolution, and the decarbonization of cooling technologies help reduce exposure to transition pressures while strengthening competitiveness.

Key actions include:

- Strengthen decarbonization performance through continued investment in energy-efficiency programs, electrification of thermal processes, and modernization of high-efficiency cooling technologies using lower-GWP refrigerants.
- Accelerate renewable electricity sourcing across territories through long-term power purchase agreements, on-site generation, and supplier collaboration to reach the Company's goals and reduce exposure to energy-market volatility.
- Reduce value-chain emissions by deepening supplier engagement, expanding product-level emission factor adoption, and strengthening Scope 3 data quality across GHG Protocol Categories 1 - Purchased goods and services, 9 - Downstream transportation and distribution, and 13 - Downstream leased assets.
- Expand low-carbon mobility and fleet-optimization strategies—including electrification, alternative fuels, dynamic routing, telemetry, and eco-driving—to mitigate fuel-cost risks and logistics-related emissions.

Climate Change: Physical

Time Horizon: Short, Medium, and Long Term

Exposure to acute and chronic physical climate hazards—including heat stress, heatwaves, extreme temperatures, drought and water stress, and pluvial flooding—may affect people (safety and productivity), operational continuity, product quality, assets and infrastructure, and the availability of critical raw materials such as water or climate-sensitive agricultural inputs in the regions where Coca-Cola FEMSA operates.

Coca-Cola FEMSA's assessment identifies that sustainability- and climate-related risks are concentrated in specific parts of the business model and value chain, reflecting differences in geographic exposure, asset characteristics, operational activities, and reliance on climate-sensitive resources and infrastructure. Physical climate risks are most evident in bottling plants, distribution centers, logistics infrastructure, and in the supply of climate-sensitive agricultural inputs, where local climate conditions can materially influence operating continuity and input availability. The Company assesses these risks across the short term (2025 through 2029), medium term (2030 through 2039), and long term (2040 through 2049), reflecting their potential to influence operational continuity, resource availability, and the resilience of its infrastructure and value chain over time.

The analysis also considers geographic concentration, evaluating regions and countries with higher exposure to acute and chronic climate hazards. This perspective helps distinguish locations where heat extremes, flooding, or water stress may require enhanced resilience measures and influence decisions related to asset protection, process conditions, and supply continuity over time.

Physical risks are therefore primarily concentrated across operations and critical inputs. In the Company's direct footprint, exposure relates to the vulnerability of bottling plants and distribution centers to heat- and flooding-related disruption, as well as the sensitivity of operational processes and product quality to extreme temperatures. Across the value chain, exposure also reflects the availability of critical raw materials—particularly water and agricultural inputs—in the regions where Coca-Cola FEMSA operates.

Governance of physical climate-related risks is carried out by the Board and its Committees, which consider acute and chronic climate hazards—such as extreme heat, flooding, and water stress—when evaluating the location, design, and resilience of bottling plants, distribution centers, and logistics infrastructure. As part of this oversight, the Board integrates climate-hazard assessments into decisions related to asset protection, business continuity planning, workforce safety, insurance coverage, and residual-risk management, ensuring long-term resilience across operations and the value chain.

Based on internal physical risk assessments, the Company estimates that 2% of its total asset value may be exposed to acute and chronic physical hazards—such as heat stress, extreme temperatures, drought and water stress, and pluvial flooding—under the medium-term climate risk scenario in the long-term.

Potential Impacts

- **Operational continuity and infrastructure:** Full or partial shutdowns and operational adjustments resulting from extreme temperatures, flooding, or other climate change-related natural phenomena across the value chain
- **Anticipated financial impacts:** Higher insurance premiums and more restrictive coverage conditions resulting from extreme weather events.
- **Employee health, safety, and productivity:** Increased incidence of heat stress in bottling, commercial, and distribution operations, which may raise the risk of workplace accidents or reduce productivity.
- **Water availability:** Additional pressure from drought and water stress in relevant basins, with associated financial impacts.
- **Critical inputs:** Reduced agricultural yield of key ingredients due to droughts or flooding.

Mitigating Actions & Opportunities

Physical-climate-related opportunities are concentrated in operational assets and climate-sensitive parts of the value chain, where resilience, adaptation, and continuity measures can reduce disruption from acute and chronic hazards. These opportunities arise mainly in bottling plants, distribution infrastructure, and critical inputs, where targeted resilience actions can strengthen operational continuity over time.

Key actions include:

- Strengthen site-level resilience through continuous physical-risk assessments, including annual water risk assessments, five-year source vulnerability assessments, and hazard-specific evaluations for heat stress, drought and flooding.
- Implement targeted adaptation measures across high-exposure facilities—such as infrastructure reinforcement, drainage and flood-protection upgrades, heat-mitigation technologies, and continuity protocols to safeguard people, assets, and production stability.
- Enhance water-resource resilience by advancing localized water-management plans, improving efficiency in water-intensive processes, and collaborating with suppliers and communities to secure long-term water availability.
- Integrate physical-risk considerations into operational planning and capital-investment decisions to ensure infrastructure, equipment, and distribution networks are designed to withstand acute and chronic climate hazards.
- Strengthen workforce protection and operational continuity through heat-stress monitoring, adaptive shift practices, safety training, and preventive maintenance programs tailored to evolving temperature and extreme-weather conditions.
- Strengthen value-chain resilience by collaborating with suppliers and logistics partners to enhance continuity, diversify sourcing where relevant, and support adaptation measures that reduce exposure to climate-sensitive inputs and infrastructure vulnerabilities.
- Reinforce workforce safety and preparedness by embedding climate-related considerations into health-and-safety practices, training, and operational protocols, supporting continuity and personnel well-being under evolving heat and extreme-weather conditions.

OUR CLIMATE ACTION TARGETS, METRICS, AND PERFORMANCE

Coca-Cola FEMSA has established internal targets to guide its decarbonization roadmap and strengthen its response to transition-related climate risks and opportunities. The Company's greenhouse gas (GHG) inventory and targets include CO_2, CH_4, and N_2O, aggregated as CO2e, and are aligned with the Greenhouse Gas Protocol's science-based methodologies and the Absolute Contraction Approach (ACA), considering a well-below 2 °C decarbonization pathway through 2035, in line with the Paris Agreement. The Company's targets refer to gross emissions.

Reduce scope 1 and scope 2 emissions (50% by 2035)

The Company aims to reduce its Scope 1 and Scope 2 GHG emissions by 50% by 2035, compared to a 2015 baseline. The Company tracks progress through absolute gross Scope 1 and Scope 2 emissions (tCO_2e), supported by operational programs focused on energy efficiency, fuel substitution, equipment upgrades, electrification initiatives, and renewable electricity sourcing. During 2025, the Company reported an absolute 28% reduction in Scope 1 and Scope 2 GHG emissions compared to the 2015 baseline, alongside a 40% reduction in emissions intensity over the same period, demonstrating progress in decoupling emissions from business growth.

Scope 2 emissions are disclosed using both a market-based and a location-based approach, in line with the Greenhouse Gas Protocol methodologies. The market-based approach is used to assess performance against our emissions reduction target, as it reflects the emissions associated with the electricity products and contractual instruments deliberately procured by the Company, while the location-based approach is additionally disclosed to provide transparency on the average emissions intensity of the grids where electricity is consumed.

The resulting 87% difference between market-based and location-based Scope 2 emissions, with market-based emissions being lower, is primarily driven by our renewable electricity strategy, including on-site generation, renewable power purchase agreements and other qualifying procurement mechanisms, complemented by energy efficiency and demand-management actions. This difference demonstrates our commitment to decarbonizing purchased electricity and our progress in linking emissions outcomes to operational and procurement decisions.

The Company continues advancing decarbonization through initiatives focused on energy efficiency, renewable electricity, fleet evolution, and cooling technologies. The Company's energy efficiency program includes energy reviews and action plans across its operations, supporting improvements in electricity use, thermal energy management, and overall operational performance. We also advance renewable electricity sourcing through power purchase agreements and on-site generation initiatives.

To decarbonize thermal energy consumption, the Company continues deploying electrification solutions for boilers and process equipment in selected operations. The Company also strengthens its logistics and distribution decarbonization efforts through fleet optimization, including dynamic routing, telemetry, and eco-driving practices. In 2025, its electrification progress included the use of T2 e-trucks, e-forklifts, and e-cars, supporting the continued transition toward lower-carbon mobility solutions. The Company also continues exploring alternative fuels in selected markets, including biodiesel and emerging solutions, as part of its broader transition roadmap.

In addition, the Company continues strengthening its cooling equipment strategy through high-efficiency technologies and the adoption of lower global-warming-potential refrigerants such as R-290, supported by maintenance and end-of-life gas confinement practices.

Coca-Cola FEMSA applies an internal shadow price on carbon to ensure climate-related considerations are embedded into financial and strategic decision-making. The price is based on the International Energy Agency's (IEA) annual World Energy Model, allowing the Company to align with internationally recognized benchmarks and anticipate future carbon-related costs, taking into account the current year as maximum and the previous year as minimum. The internal price, which currently ranges from 53.1 to 65.7 USD per metric ton of CO_2e, is applied uniformly across the Company's direct operations and covers projects aimed at reducing or mitigating its Scope 1 and 2 emissions.

The carbon price is applied to all operational and investment decisions within the scope of the Company's Climate Action strategies that require a holistic business case—an integrated assessment of financial, ESG and strategic impacts. It is used to strengthen the evaluation of new Sustainability CAPEX initiatives focused on emissions reduction, ensuring that their full value is captured. The carbon price is updated annually to reflect evolving market and regulatory expectations. This mechanism informs capital allocation, supports project prioritization, and strengthens the Company's ability to assess and mitigate potential exposure to carbon taxation. Performance is monitored through yearly IEA updates and internal reviews to ensure continued alignment with the Company's climate strategy.

Reduce scope 3 emissions (20% by 2035, selected categories)

Coca-Cola FEMSA aims to reduce its Scope 3 GHG emissions by 20% by 2035, compared to a 2015 baseline. The Company's public Scope 3 reduction goal considers the following Greenhouse Gas Protocol categories: Category 1 (Purchased Goods and Services), Category 9 (Downstream transportation and distribution), and Category 13 (Downstream leased assets). Coca-Cola FEMSA tracks progress through absolute gross Scope 3 emissions (tCO_2e) supported by supplier engagement, logistics optimization, and measures to reduce the carbon intensity of upstream and downstream activities. During 2025, the Company reported a 21% reduction in Scope 3 GHG emissions compared to the 2015 baseline. This result reflects both ongoing decarbonization efforts and temporary volume-related effects. The Company continues to focus on structural measures to support the long-term achievement and maintenance of its Scope 3 reduction target.

Disclosure	Unit	2015 baseline	2025
Total GHG Emissions	kton of CO_2e	5,416.82	4,225.76
Scope 1 emissions	kton of CO_2e	577.36	568.85
Scope 2 emissions: Market-based	kton of CO_2e	241.90	18.58
Scope 2 emissions: Location-based	kton of CO_2e	Not applicable[1]	140.12
Emissions Intensity (Scope 1 and 2)	grams of CO_2e per liter of beverage produced	43.26	26.10
Scope 3 emissions	kton of CO_2e	4,597.56	3,638.33
Category 1: Purchased Goods and Services	kton of CO_2e	3,486.49	2,740.82
Category 9: Downstream transportation and distribution[2]	kton of CO_2e	158.17	198.33
Category 13: Downstream leased assets	kton of CO_2e	952.90	699.18

1 Comparative location-based Scope 2 information is not available, as 2025 is the first year of calculation; metrics and targets use the market-based method.

2 The increase in Scope 3 Category 9 emissions reflects business growth and the expansion of the distribution fleet. Currently, economically and technologically viable electric alternatives are not available at scale; however, the Company remains committed to long-term decarbonization.

Increase renewable electricity sourcing (85% by 2030)

Coca-Cola FEMSA aims to source 85% of its electricity from renewable sources by 2030, supporting the decarbonization of its Scope 2 emissions and strengthening energy resilience across its territories. The Company tracks progress through the metric percentage of electricity from renewable sources. During 2025, the Company reached 87% of electricity from renewable sources.

Progress against this objective is also disclosed under the SASB indicator FB-NB-130a.1, which reflects the Company's performance on energy management and renewable-electricity sourcing across its operations.

Disclosure	Unit	2025
Electricity from non-renewable sources	TJ	340
Electricity from renewable sources	TJ	2,294
Electricity from renewable sources	%	87

HOW WE MEASURE EMISSIONS AND TRACK PROGRESS

Emission factors are those shared by The Coca-Cola Company to all bottlers, which are developed by the Institute for Energy and Environmental Research Heidelberg. However, Coca-Cola FEMSA uses specific emission factors from suppliers, when available, for energy in Argentina and Colombia, and for some suppliers of ingredients and packaging who have already compared their accuracy against GHG standards.

To strengthen Scope 3 data quality and support the Company's reduction objective, Coca-Cola FEMSA prioritizes supplier engagement in the most relevant categories. In 2025 we estimate that 40 suppliers represented 90% of Scope 3 Category 1 emissions associated with purchased goods and services. In addition, the Company validated 45% of Category 1 emissions through a supplier questionnaire approach designed to strengthen consistency and transparency in the measurement process.

Coca-Cola FEMSA prioritizes direct emissions reductions over offsetting through operational and value chain actions, and does not plan to use carbon credits to achieve its targets.

OUR PHYSICAL CLIMATE RISK PRIORITIES AND MONITORING APPROACH

Coca-Cola FEMSA manages physical climate-related risks through an ongoing approach embedded in its way of doing business and its sustainable growth model that combines ongoing risk assessments, site-level management practices, and resilience actions across operations. The Company's focus is to identify exposure to acute and chronic hazards, reinforce preparedness, and strengthen the resilience of critical assets and resources, aligned with the evolving risk context across its territories, without establishing formal quantitative adaptation targets at this stage.

Water-related physical risks—particularly drought and water stress—are monitored through annual Water Risk Assessments across all bottling plants, complemented by five-year Source Vulnerability Assessments that support long-term resource planning and strengthen the stability of operations in evolving climate conditions.

The Company also evaluates how extreme temperatures, flooding, and other hazards may affect workforce safety, operational continuity, and infrastructure performance. These insights guide site-level mitigation measures, operational adjustments, and resilience planning to safeguard people, assets, and critical inputs across territories.

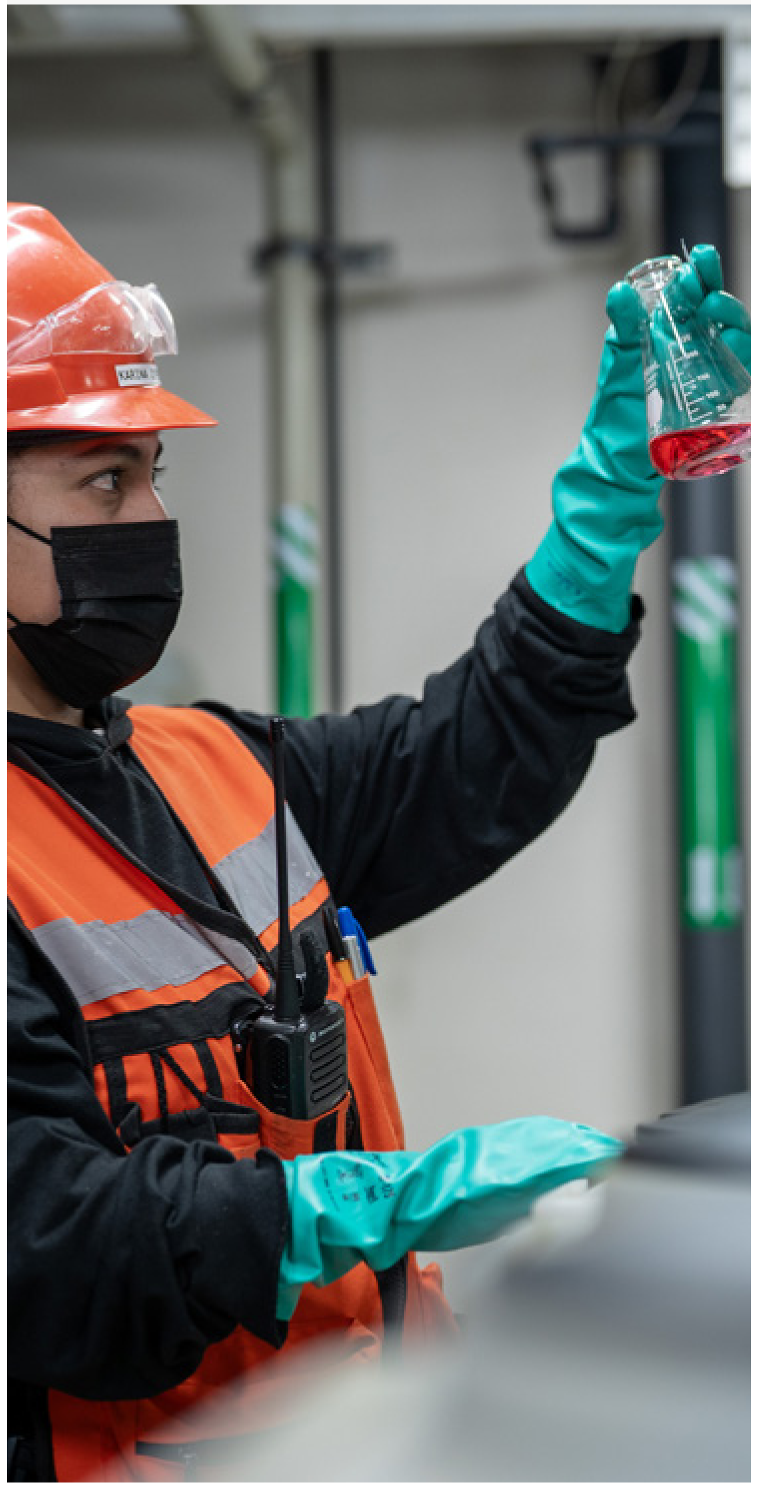
In 2025, the Company continued reinforcing this approach by maintaining structured assessment processes, advancing water-management planning, and implementing resilience measures focused on the physical hazards most relevant to its operations, including heat stress, drought, water stress, and pluvial flooding.

CLIMATE ACTION RISK AND OPPORTUNITIES FINANCIAL IMPACT PERSPECTIVE

As part of its broader financial impact assessment, Coca-Cola FEMSA evaluates whether climate-related transition and physical risks could reasonably affect operating costs, capital requirements, or the performance of certain assets. This assessment focuses on decarbonization initiatives, regulatory developments, and exposure to physical climate hazards across operations and the value chain.

Based on the assessments performed, no climate-related impacts have been identified that would be considered material for the next reporting period. In addition, during recent years certain territories experienced natural disasters, such as extreme rainfall and flooding, which resulted in incremental operating costs. These impacts were partially offset by insurance recoveries and did not result in a material residual effect on the consolidated financial statements, as disclosed in Note 2.5 to the consolidated financial statements.

Regarding climate transition risks, the Company has incorporated the expected future CAPEX and OPEX requirements to achieve its established climate targets, primarily focused on reducing Scope 1 and 2 emissions and increasing the sourcing of renewable electricity. For scope 3 emissions, the Company is unable to estimate the investments required by its suppliers and other value-chain parties to achieve the related objectives. Still, it will continue to monitor progress and transition plans across its value chain.



WATER

Water is a priority sustainability-related topic for Coca-Cola FEMSA, given its relevance to operational continuity and long-term resource resilience across its territories. The Company has established internal targets to manage water-related risks and opportunities linked to water availability, water quality, and watershed health.

RISKS AND OPPORTUNITIES ON THE BUSINESS MODEL AND VALUE CHAIN

Time Horizon: Short, Medium and Long Term

Risk of water restrictions, limitations, or shortages arising from water stress in operating areas, regulatory changes, supply disruptions, limited water availability, infrastructure deficiencies, or negative stakeholder perceptions regarding the Company's use of water, within an environment of continually evolving environmental and water resource regulation.

Water-related risk exposure varies significantly across the Company's territories and operations, driven by differences in basin conditions, local regulatory dynamics, and the sensitivity of specific geographies to physical climate pressures. These variations create distinct concentration patterns along the value chain, where certain regions and assets face higher levels of vulnerability.

This concentration is most evident in the Company's bottling plants, which depend directly on access to reliable and good-quality water. As a result, these facilities represent the core areas of water-related exposure and the primary focus for risk monitoring, operational planning, and long-term resilience efforts.

Potential Impacts

- Operational disruption or inability to operate due to water scarcity or restrictions.
- Increased operating costs associated with sourcing alternative water supplies.
- **Achievement of targets and commitments:** Risk of failing to meet disclosed targets and emerging regulatory requirements, with potential sanctions, stakeholder friction, or reputational damage.
- **Impacts on suppliers:** Disruption to the production of agricultural input suppliers resulting from water scarcity.

Mitigating Actions & Opportunities

Water-related opportunities and mitigation actions are integrated into strategic and investment decisions overseen by the Board and its Committees. Their governance approach ensures that capital allocation, operational planning, and long-term resilience efforts prioritize projects that enhance water efficiency, strengthen basin conditions, and reinforce regulatory compliance across the Company's footprint. This alignment between strategic oversight and operational action helps translate sustainability priorities into concrete, value-driving initiatives.

These actions and opportunities are primarily concentrated in bottling plants, where water dependency is highest and where efficiency gains, technological upgrades, replenishment initiatives, and watershed interventions generate the greatest impact. As a result, the Company's mitigation strategy focuses on improving plant-level performance and advancing basin-level resilience, while complementary opportunities—such as innovation, community initiatives, and nature-based solutions—extend the benefits across the value chain.

Key actions include:

- Strengthening operational water efficiency through Water Use Ratio (WUR) improvements, deployment of efficiency technologies, and site-level action plans that support long-term water-use management, reducing operating costs and regulatory risks.
- Enhancing basin-level water resilience by scaling replenishment projects and nature-based solutions that restore, conserve, and protect local watersheds.
- Reinforcing water-risk governance through annual water risk assessments, five-year source vulnerability assessments, and the implementation of water management plans across all bottling plants to ensure early identification and mitigation of water-availability and quality risks.
- Advancing global water stewardship practices by implementing Alliance for Water Stewardship (AWS)-aligned priority plans, participating in collective action initiatives such as the UN's CEO Water Mandate, and collaborating with communities and authorities to strengthen shared water security.
- Improving water-quality protection and compliance through responsible wastewater treatment, expanded reuse solutions, and investments in tertiary treatment and rainwater harvesting to reduce operational vulnerability and regulatory exposure.

OUR WATER TARGETS, METRICS, AND PERFORMANCE

Coca-Cola FEMSA has defined formal internal targets to strengthen its water performance and reinforce long-term water security:

Improve operational water efficiency (Water Use Ratio, WUR)

The Company aims to achieve a Water Use Ratio (WUR) of 1.26 liters of water used per liter of beverage produced during 2026, reflecting its commitment to improving operational efficiency and strengthening long-term water stewardship. The Company's goal is the same as described for the Sustainability Linked Bond in the Final Prospectus Supplement for the certificados bursátiles KOF 21L issued in the Mexican Stock Exchange.

The Company's WUR performance has improved steadily over time. As of August 2024, the Company its interim target with a WUR of 1.36, demonstrating continued progress toward its 2026 target of 1.26. In 2025, the WUR reached 1.35. Additionally, nine bottling plants have already surpassed the 2026 target, reflecting sustained efficiency gains across the Company's footprint.

WUR is a proprietary metric that expresses the liters of water used per liter of beverage produced. Its calculation incorporates operational inputs aligned with SASB standards—specifically FB-NB-140a.1 for water withdrawal and FB-NB-000.A for total production volumes—to ensure consistency and comparability with industry practices. During the reporting period, the Company recorded 30,482 ML of total water withdrawal and 22,499 ML of beverage production.

Replenish 100% of water used in finished products at an aggregate level and 100% of water used in finished products and production processes at each priority location

Coca-Cola FEMSA aims to return 100% of the water used in finished products to nature and communities at an aggregate level by 2035. The Company tracks progress using the metric percentage of water used in finished products on an aggregate level returned to nature and communities. This target guides the design and deployment of replenishment projects and collective water actions aligned with basin needs.

In priority locations[2], the Company aims to return 100% of water used in finished products and production processes to nature and communities within the same local basin by 2035. The Company tracks this target through the metric percentage of total water used in each priority location returned to nature and communities. This location-based ambition reflects the Company's focus on strengthening water resilience where water constraints may pose heightened sustainability-related risks to operations and communities.

The Company also continued advancing replenishment actions that contribute to its 2035 targets. Nature-based solutions implemented to date have supported watershed protection, restoration, and conservation initiatives. Replenishment results for 2025 are not reported, as final data remains subject to assurance, validation and aggregation processes led by The Coca-Cola Company, reflecting the co-investment nature of most projects and reliance on third-party partners. The company applies the proportionality mechanism, as these data are not available at date of publication without due cost or effort.

To support the implementation of its water targets, the Company assesses and manages water-related risks through structured internal processes. The Company conducts a Water Risk Assessment (WRA) annually across its bottling plants to evaluate water accessibility, availability, quality, and potential impacts. All of the Company's bottling plants have a water management plan and are evaluated annually through this WRA process. In addition, the Company performs a Source Vulnerability Assessment every five years across all water sources to strengthen long-term resource planning and risk mitigation.

Coca-Cola FEMSA also reinforces site-level implementation through priority stewardship plans aligned with the Alliance for Water Stewardship (AWS) Standard. In 2023, the Company joined the UN Global Compact CEO Water Mandate, strengthening its alignment with global water stewardship expectations and supporting collective action to advance water resilience in vulnerable basins.

WATER RISK AND OPPORTUNITIES FINANCIAL IMPACT PERSPECTIVE

The Company also considers whether water-related factors could reasonably be expected to affect its financial position, performance, or cash flows. Based on the assessments performed, no current or anticipated water-related impacts have been identified that would be considered material.

Water scarcity and additional regulations on water supply or use could adversely impact our business. Water scarcity or a deterioration in the quality of available water sources in our territories or in our supply chain, even if temporary, may result in increased production costs or capacity constraints, negative publicity, a loss in consumer confidence and may potentially lead to impairment of its cash-generating units.

Water-related initiatives and efficiency measures are incorporated into the Company's regular financial planning processes, and any associated expenditures remain within expected investment levels. Accordingly, no material water-related financial impacts have been identified at this time.

Finally, in accordance with IAS 36 Impairment of Assets, the Company incorporates sustainability- and climate-related factors into its impairment assessments of cash-generating units. Consistent with IFRS S1 and IFRS S2, management evaluates whether such matters could reasonably be expected to affect the Company's financial performance and reflects when relevant, these considerations in the assumptions applied in its valuation models.

2 Company bottling plant locations that, based on a multifactorial assessment of water stress, social context and business dependencies, have been defined as priorities for water replenishment projects.

PACKAGING AND CIRCULAR ECONOMY

Packaging and circular economy are priority sustainability-related topics for Coca-Cola FEMSA, given their relevance to resource efficiency, waste management, regulatory and market expectations, and the long-term resilience of the Company's business model. The Company has established internal targets to manage sustainability-related risks and opportunities associated with packaging materials, post-consumer waste, and circularity across its territories.

RISKS AND OPPORTUNITIES ON THE BUSINESS MODEL AND VALUE CHAIN

Time Horizon: Short, Medium, and Long Term

Risk arising from regulatory changes or shifts in consumer preferences regarding packaging materials, including packaging management and recovery, the availability and cost of recycled raw materials, operational challenges, and potential restrictions at points of sale.

Packaging-related exposure varies across the Company's operations, influenced by differences in regulatory environments, market dynamics, infrastructure maturity, and the availability of collection and recycling systems in each geography. These conditions shape how packaging-related sustainability considerations manifest along the value chain, generating distinct concentration patterns where certain markets, operational segments, and downstream interactions face heightened vulnerability—particularly in regions with evolving waste, extended producer responsibility (EPR), and circularity regulations.

This concentration is most evident in collection centers, recycling facilities, and consumer-facing downstream activities, where performance depends heavily on the capacity and reliability of external infrastructure and partnerships. As a result, these areas represent the core focus for monitoring, operational planning, and long-term resilience efforts, guiding how the Company prioritizes investments, advances circular-economy initiatives, and supports value-chain collaboration to strengthen recovery and recycling outcomes.

Potential Impacts

- Regulatory or fiscal changes that may limit, disincentivize, or prohibit the use of certain types of packaging.
- Increased costs related to raw materials, collection operations, and recycling activities.
- Loss of sales resulting from shifts in consumer preferences and commercial limitations driven by regulations or customer requirements.
- **Achievement of targets and commitments:** Risk of failing to meet disclosed targets and emerging regulatory requirements, with potential sanctions, stakeholder friction, or reputational damage.

Mitigating Actions & Opportunities

Packaging-related opportunities and mitigation actions are embedded in strategic and investment decisions overseen by the Board and its Committees. This governance approach ensures that capital allocation, sourcing strategies, and long-term circular-economy initiatives prioritize recycled-content availability, regulatory compliance, recovery performance, and value-chain collaboration. By integrating forward-looking considerations—such as anticipated changes in waste and extended producer responsibility regulations—the Board aligns operational execution with the Company's long-term commitments to sustainable packaging and resource circularity.

These actions and opportunities are primarily concentrated in collection centers, recycling facilities, and downstream interactions with consumers, where infrastructure reliability, recovery systems, and market conditions have the greatest influence on packaging performance. As a result, the Company's mitigation strategy focuses on strengthening collection and recycling capabilities, expanding circular-economy partnerships, and enhancing material recovery across markets, while complementary opportunities—such as innovation, redesign, and community engagement—extend the impact across the value chain.

Key actions include:

- Strengthen circular packaging systems by expanding PET-collection infrastructure, scaling the SUSTENTAPET network, and investing in recovery partnerships.
- Promote the use of recycled content and reduce virgin-material dependency through investments in rPET sourcing, packaging redesign for higher recyclability, and optimization of preform and bottle specifications.
- Advance packaging efficiency and material reduction through lightweighting initiatives, performance-based design adjustments, and operational improvements that reduce resin use and minimize waste generation.
- Accelerate progress toward zero-waste operations by deploying the Zero Waste program across bottling plants and distribution centers, improving segregation practices, and strengthening material recovery and revalorization efforts.
- Support long-term circularity through capital allocation for recycling technologies, partnerships with local recyclers, and investments in collection and processing capacity—including initiatives like the recycling plant PLANETA in Mexico—to enhance supply stability and regulatory compliance.

OUR PACKAGING AND CIRCULAR ECONOMY TARGETS, METRICS, AND PERFORMANCE

Coca-Cola FEMSA has defined three formal internal targets to strengthen circularity across its packaging value chain and reduce waste generation and disposal:

Increase PET bottle collection (70–75% by 2035)

Coca-Cola FEMSA aims to collect 70–75% of the equivalent PET bottles introduced to the market each year (by weight) by 2035. Progress toward this goal is measured through the percentage of equivalent PET placed on the market annually that is collected. This target strengthens the Company's broader circularity agenda by enhancing recovery rates, expanding collection infrastructure, and reinforcing partnerships that promote circular business models.

In 2025, the Company continued implementing actions to advance packaging circularity, strengthen post-consumer collection, and reduce operational waste sent to landfill. During the reporting period, the Company collected 123,842 tons of PET, representing a collection rate of 35%, supporting its long-term goal to collect 70–75% of equivalent PET bottles introduced to the market (by weight) by 2035.

Increase recycled PET content in primary packaging (30–35% by 2035)

Coca-Cola FEMSA aims to achieve 30–35% recycled PET (rPET) content in its primary packaging by 2035. The Company monitors progress through the percentage of rPET incorporated into primary packaging each year. This target supports the transition toward a circular packaging system by strengthening recycling markets, reducing demand for virgin PET, and promoting responsible material sourcing.

In 2025, Coca-Cola FEMSA continued implementing actions to advance packaging circularity, strengthen post-consumer collection, and reduce operational waste sent to landfill. The Company also incorporated 93,650 tons of recycled PET, from a total footprint of

351,723 tons of PET in single-use primary packaging, representing 27% rPET content in line with SASB FB-NB-410a.1, reinforcing progress toward its 30–35% rPET target by 2035.

Divert operational waste from landfills (100% by 2030)

Coca-Cola FEMSA aims to divert 100% of operational waste from landfills by 2030. The Company tracks this target through the metric percentage of operational waste diverted from landfills. This target supports the Company's focus on improving waste segregation, recovery, and revalorization practices across its operations.

The Company's approach also includes the deployment of the Zero Waste program, which establishes standardized criteria, operational controls, and verification processes to reduce waste generation, increase material recovery, and prevent landfill disposal across operations, supported by third-party certification where applicable.

In operational waste management, the Company's progress toward diverting 100% of operational waste from landfills reached 99% in 2025, reflecting ongoing efforts to strengthen waste segregation, recovery, and disposal practices across the Company's footprint. The Company also continued advancing its Zero Waste approach, with certifications to its bottling plants and distribution centers.

The methodology used to measure this metric is aligned with the FEMSA's Sustainable Bond Framework, supporting consistency with externally communicated sustainability commitments and financing instruments.

Coca-Cola FEMSA advances its packaging and circular economy targets through a structured management approach supported by defined programs, operational standards, and strategic partnerships. Packaging optimization initiatives—such as lightweighting, material redesign, and engineering improvements developed with The Coca-Cola Company—enhance bottle and preform performance, resin efficiency, and overall packaging functionality, monitored through internal technical reviews. The Company also continues strengthening circular solutions that improve recyclability and collection systems across markets. Capital allocation remains central to this strategy, funding sustainable-packaging innovation, production-line optimization, and the expansion of collection and recycling infrastructure, including the SUSTENTAPET network across all of the Company's countries.

PACKAGING AND CIRCULAR ECONOMY RISKS AND OPPORTUNITIES FINANCIAL IMPACT PERSPECTIVE

With respect to packaging, the Company assesses whether packaging-related factors could reasonably affect its financial position, performance, or cash flows. Based on the assessments performed, no current or anticipated packaging-related impacts have been identified that would be considered material. Anticipated effects, despite the uncertainty inherent in their assessment, are described in the Potential Impacts section above.

The transition toward higher recycled-content packaging, including expected cost differentials, has been incorporated into the Company's financial planning processes, and related expenditures remain within anticipated investment levels. Gross margins have not been materially impacted as a result of the use of recycled resin, and no material impacts are expected across the Company's operations in the near term.

CONSUMER PREFERENCES

Consumer preferences are evolving rapidly across the Company's markets, shaping how people choose beverages based on taste, price, convenience, health, and wellness considerations, and the availability of trusted product information. Coca-Cola FEMSA views this evolution as both a sustainability-related opportunity and a risk, as it influences the Company's ability to remain relevant to consumers, maintain brand trust, comply with changing regulatory expectations, and support long-term business resilience.

RISKS AND OPPORTUNITIES ON THE BUSINESS MODEL AND VALUE CHAIN

Time Horizon: Short, Medium, and Long Term

Risk arising from changes in consumer preferences and regulations related to the product portfolio and its ingredients, including the effects of labeling schemes, taxes, quotas, and fiscal measures aimed at influencing consumption for public health reasons.

Consumer-preference-related risks and opportunities vary across the Company's territories and operations, driven by differences in market conditions, consumer behavior, and local regulatory environments. These variations create distinct concentration patterns along the Company's value chain, where certain categories, channels, and segments are more exposed to shifts in taste, affordability expectations, convenience needs, health and wellness motivations, and demand for trusted product information.

Potential Impacts

- Increase in costs due to product reformulation affecting profitability.
- Taxes or other fiscal measures on beverages due to their ingredients and the resulting financial impacts on costs and sales.
- Impacts on the profitability or perception of the product portfolio due to labeling schemes or warning statements.

Mitigating Actions & Opportunities

Consumer-preference-related opportunities are integrated into strategic and operational decisions overseen by the Board and its Committees. This governance approach ensures that portfolio evolution, transparency efforts, responsible marketing practices, and product integrity initiatives support long-term relevance, strengthen consumer trust, and reinforce business resilience across the Company's markets.

These opportunities are primarily concentrated downstream, where consumer behavior, portfolio relevance, and communication practices directly influence purchase decisions, brand trust, and long-term demand. As a result, actions related to portfolio evolution, transparent product information, and responsible marketing represent the core areas where consumer-preference-driven opportunities can generate the greatest strategic and commercial impact.

Key actions include:

- Strengthen transparency and consumer trust by maintaining clear, compliant, and regularly updated product information across all jurisdictions, supported by internal and external verification of labeling and ingredient disclosures.
- Reinforce responsible marketing practices through strict adherence to the Responsible Marketing Policy, safeguards to prevent exposure of minors, and compliance with local regulatory frameworks such as the PABI Code (Código de Autorregulación de Publicidad de Alimentos y Bebidas) and school-beverage guidelines.
- Enhance portfolio resilience by accelerating innovation in reduced- and no-sugar beverages, reformulations, and portion-size options that respond to evolving health, wellness, and regulatory trends, capturing new market segments and increasing market share.
- Maintain high standards of product integrity through robust quality-management systems, cross-market governance processes, and consistent validation of nutritional and ingredient information.
- Monitor evolving consumer expectations and regulatory developments across markets to guide portfolio evolution, mitigate sugar-related and selective-tax risks, and support long-term brand relevance and trust.

OUR CONSUMER PREFERENCES PRIORITIES, MONITORING APPROACH, AND IMPLEMENTATION FOCUS

Coca-Cola FEMSA manages consumer preference-related risks and opportunities through three core priorities. Each priority reflects a combination of internally defined commitments and external regulatory expectations across the Company's jurisdictions, supporting trust, consistency, and consumer protection across its territories.

Informed Decisions

Coca-Cola FEMSA promotes informed consumer choices by providing clear and accessible product information and maintaining alignment with labeling and disclosure requirements across its markets. This priority is embedded in the Company's way of doing business and supports the Company's sustainable growth model by strengthening transparency and trust with consumers. The Company assesses progress by overseeing how labeling and product information standards are adopted and revised to comply with changing regulations, utilizing both internal evaluations and external audits to support this process.

To support informed decisions, the Company aligns its consumer information practices with country-level labeling requirements across its jurisdictions. The Company has implemented front-of-pack labeling frameworks across its territories, including regulatory approaches in Uruguay (2018), Mexico (2020), Brazil (2020), Colombia (2021), and Argentina (2022). The Company also maintains internal and external review processes for ingredient declarations and nutritional information to support the reliability and clarity of consumer-facing disclosures.

Responsible Marketing

Coca-Cola FEMSA promotes responsible marketing practices that reflect its commitments to consumer trust and ethical commercial conduct, while also aligning with local regulatory requirements and industry expectations. This priority is embedded in its way of doing business and supports its sustainable growth model by strengthening how it engages with consumers across channels and occasions. The Company tracks this priority through the integration of its Responsible Marketing Policy into its internal processes, including compliance monitoring and the reinforcement of safeguards designed to protect minors and other potentially vulnerable audiences.

To reinforce responsible marketing, the Company embeds safeguards aligned with its Responsible Marketing Policy and applies specific practices to reduce the risk of inappropriate marketing exposure to minors. The Company prohibits advertising to children under the age of 13 and restrict promotional marketing activities for ready-to-drink alcoholic products. In Mexico, the Company follows the Code of Self-Regulation of Food and Beverage Advertising for Children (PABI Code) and adheres to school beverage guidelines established by The Coca-Cola Company to promote responsible practices across marketing channels and consumption environments.

Highest Quality

Coca-Cola FEMSA reinforces product integrity and consumer confidence through a focus on quality and the reliability of the product information it provides. This priority is embedded in its way of doing business and supports its sustainable growth model by strengthening consistency in product quality, compliance, and consumer trust across markets. The Company tracks this objective through quality management practices and governance mechanisms that support the review, validation, and consistency of product ingredient and nutritional information across jurisdictions.

To respond to evolving consumer preferences, the Company continues to expand its portfolio of reduced- and no-sugar beverages, supporting portfolio resilience and aligning with health-related trends and regulatory developments across markets. The continued growth of reduced- and no-sugar offerings strengthens revenue diversification, reinforces brand positioning, and helps mitigate risks associated with changing consumer expectations and sugar-related regulation. In this same direction, 30% of the Company's 2025 sales volume was composed of reduced- or no-sugar beverages, reflecting the Company's ongoing expansion of beverage options aligned with evolving lifestyles.

In 2025, the Company continued strengthening its consumer-centered approach to portfolio development and consumer trust by advancing transparency, reinforcing responsible marketing controls, and maintaining product integrity across its markets. The Company continued monitoring regulatory changes and implementing labeling updates across jurisdictions, supported by verification processes that contribute to the clarity and consistency of consumer-facing product information.

CONSUMER PREFERENCES FINANCIAL IMPACT PERSPECTIVE

The Company evaluates the potential financial effects of consumer-preference dynamics and related regulatory developments. Based on current assessments, no material financial impacts have been identified arising from changes in consumer preferences or from current or anticipated regulatory measures, including excise taxes. Any associated costs are managed through the Company's commercial and portfolio strategies and remain within expected operating levels, without materially affecting the Company's financial position, performance, or cash flows.

Finally, in accordance with IAS 36 Impairment of Assets, the Company incorporates its best estimate of the impact of consumer -preference dynamics and potential impacts of excise taxes in the expected compound annual growth rate (CAGR) as part of its impairment assessments of cash-generating units. Consistent with IFRS S1 and IFRS S2, management evaluates whether such matters could reasonably be expected to affect the Company's financial performance and reflects when relevant, these considerations in the assumptions applied in its valuation models.

03

GOVERNANCE

3. GOVERNANCE

GOVERNANCE BODIES RESPONSIBLE FOR SUSTAINABILITY AND CLIMATE

OVERSIGHT OF SUSTAINABILITY- AND CLIMATE-RELATED RISKS AND OPPORTUNITIES

As part of Coca-Cola FEMSA's corporate governance framework, the Board of Directors holds primary responsibility for overseeing sustainability- and climate-related risks and opportunities. This oversight is incorporated into the Company's strategic decision-making and policy-approval processes
.
The Board's oversight is supported by the Audit Committee, which reviews risk management, compliance, and investment matters that relate to sustainability and climate considerations. The Audit Committee's ongoing evaluations and monitoring efforts support the Board in understanding the Company's evolving risk landscape, including sustainability- and climate-related risks, and enable informed decision-making on strategic priorities and internal policies.

As part of the Audit Committee's broader mandate related to corporate risk management, the Committee plays a central role in overseeing the Company's Risk Management Governance Framework, which adopts a three-line model. The Board provides strategic guidance for this framework, while the Audit Committee receives the results of risk and opportunity assessments conducted across the organization and oversees systems intended to help confirm that risks and opportunities are identified, assessed, and managed effectively. Through these activities, the Audit Committee helps maintain visibility into Coca-Cola FEMSA's overall risk exposure and strengthens the quality of information escalated to the Board. This includes periodic updates on the effectiveness of controls and corrective action plans monitored by FEMSA's Internal Audit department, which reports directly to the Audit Committee.

At the executive level, the Sustainability Committee—chaired by the CEO and composed of members of the Senior Leadership Team—conducts quarterly reviews of sustainability- and climate-related risks, opportunities, and performance, and its members, when applicable, report these discussions to the Board.

HOW RESPONSIBILITIES ARE REFLECTED IN TERMS OF REFERENCE

Responsibilities for sustainability- and climate-related oversight are established in the Audit and Sustainability Committees' charters, which are approved by the Board of Directors. Coca-Cola FEMSA's Enterprise Risk Management Framework is defined by the Corporate Risk Committee, including its structure and information flows. Relevant management position descriptions address responsibilities related to environmental and sustainability matters. The Company is implementing revisions to the Corporate Practices Committee charter to align governance with IFRS S1 and S2.

SKILLS AND COMPETENCIES

The Board of Directors draws on the breadth of experience, skills, and competencies represented across its Committees and the Senior Leadership Team to oversee sustainability- and climate-related risks and opportunities. The structured flow of information from the Audit Committee, as well as from members of the Sustainability Committee, enables Directors to evaluate emerging issues through multidisciplinary perspectives.

The Audit Committee plays a central role in supporting this competency framework. Through its mandate to review the effectiveness of Coca-Cola FEMSA's risk management and internal control systems, the Committee provides the Board with regular visibility into the Company's risk landscape, including sustainability- and climate-related exposures. Its work evaluating critical risk factors, coordinating with internal and external auditors, and monitoring the implementation of corrective action plans helps ensure that the Board receives well-founded analytical inputs. To this end, the Audit Committee participates in annual third-party training sessions focused on the most relevant developments in regulation, sustainability, and related reporting requirements. These sessions support the Committee's ability to assess emerging risks and oversee sustainability- and climate-related matters with an informed and current perspective.

The Board also benefits from the specialized knowledge consolidated by the Company's Sustainability Committee, which receives ongoing updates and training, provided internally and, where appropriate, by external specialists, on sustainability, climate, and regulatory topics considered most relevant based on evolving risks, strategic priorities, and regulatory developments.

Together, these governance elements support the availability and continuous development of the skills and competencies required by the Board and its Committees to oversee strategies designed to respond to sustainability- and climate-related risks and opportunities.

HOW AND HOW OFTEN THE BODY IS INFORMED

Sustainability- and climate-related risks and opportunities are communicated to the Board of Directors through multiple formal channels and at defined intervals. These topics are included on the Board's agenda at least once a year to support strategic alignment and oversight of material sustainability and climate-related matters. The Senior Leadership Team engages with Board Committees as needed to address strategic matters and emerging risks.

The Audit Committee receives sustainability- and climate-related information on an ongoing basis through its review of critical risk factors and the effectiveness of the Company's risk management and internal control systems. In addition, members of the Senior Leadership Team who participate in the Sustainability Committee provide recurring updates to the Audit Committee, supporting continuous visibility over emerging sustainability- and climate-related risks and opportunities.

The Sustainability Committee meets on a quarterly basis to review sustainability- and climate-related risks, opportunities, and performance, and to consolidate information for escalation to the Board and its Committees. These formal updates are complemented by additional meetings and exchanges of information within the Senior Leadership Team, as needed, allowing sustainability and climate considerations to be addressed promptly in response to evolving risks, opportunities, or regulatory developments.

HOW THE BODY(S) INCORPORATES RISKS IN STRATEGY AND DECISIONS

The Board of Directors incorporates sustainability- and climate-related risks and opportunities into its oversight of Coca-Cola FEMSA's long-term strategy and policy decisions, evaluating how these factors influence strategic direction, operational continuity, and business resilience, including the consideration of financial, operational, and strategic implications or trade-offs across different time horizons.

In doing so, the Board and its Committees are guided by the Company's Sustainability Framework and the strategic pillars of the Company's business strategy, which include sustainability as a core pillar, and consider their implications across key decision areas central to the Company's operations and long-term business model.

The Audit and the Planning and Finance Committees support the Board's oversight by reviewing sustainability- and climate-related risks and investments as part of their regular work. Through its ongoing review of key risk factors and the ERM, the Audit Committee informs the Board of discussions on sustainability- and climate-related exposures.

ROLES AND RESPONSIBILITIES OF SENIOR LEADERSHIP TEAM

MANAGEMENT'S ROLE IN SUSTAINABILITY- AND CLIMATE-RELATED RISKS AND OPPORTUNITIES

Coca-Cola FEMSA's Senior Leadership Team is responsible for managing sustainability material issues across Coca-Cola FEMSA. To this end, its members integrate sustainability- and climate-related considerations into their respective functions, supporting alignment with operational planning, risk-management processes, and cross-functional coordination. In addition, the Senior Leadership Team provides the Board and its Committees with periodic updates and analysis on emerging sustainability- and climate-related risks and opportunities to support oversight and strategic discussions.

To promote interdisciplinary efforts toward sustainability within the organization, members of the Senior Leadership Team, including the CEO, are part of Coca-Cola FEMSA's Sustainability Committee and, depending on their roles, take part in FEMSA's and The Coca-Cola Company's Sustainability Committees. By taking part, they further the Company's sustainability ambitions and support accountability across projects and initiatives.

Reviews made by the Sustainability Committee consolidate cross-functional insights and risk assessments from across the Company, enabling consistent monitoring and escalation of sustainability- and climate-related issues. The Committee is led by members of the Senior Leadership Team and representatives from their teams—including the CEO as Chairman, and leaders from Finance, Corporate Affairs, Technical and Supply Chain, Legal, Operations, Quality, Safety, and Environment (QSE), Human Resources, Investor Relations, Procurement, and Corporate Sustainability. This multidisciplinary structure fosters accountability across the organization and ensures that sustainability remains central to long-term value creation.

DELEGATION OF RESPONSIBILITIES

Oversight of sustainability- and climate-related risks and opportunities is delegated to specific management-level positions and committees. Members of the Senior Leadership Team hold defined responsibilities related to the implementation of the Company's Sustainability Framework:

1. Chief Executive Officer: Oversees and ensures the implementation of the Company's Sustainability Framework.
2. Chief Corporate Affairs Officer: Oversees the Sustainability Framework and community development priorities.
3. Chief Technical and Supply Chain Officer: Oversees climate action, water stewardship, and packaging and circular economy for our manufacturing and distribution operations.
4. Chief Operating Officers: Oversee implementation of the Sustainability Framework within their divisions.
5. Chief Financial Officer: Responsible for finance, risk management, and sustainable sourcing, including sustainability- and climate-related aspects from our strategy.
6. Chief Legal Officer: Oversees compliance with sustainability- and climate-related regulations.
7. Chief Human Resources Officer: Oversees the integration of sustainability and climate-related priorities into workforce strategies and the Company's culture.

Oversight of these delegated responsibilities is exercised through periodic interactions between the Senior Leadership Team and the Board's Committees.

CONTROLS AND PROCEDURES USED BY MANAGEMENT

Management uses established controls and procedures to support the oversight of sustainability- and climate-related risks and opportunities. Through the Company's ERM—which is designed to detect, measure, evaluate, and control risks—management conducts ongoing evaluations of critical factors that may impact operations, cash flows, and access to finance or cost of capital in the short-, medium-, and long-term. These evaluations inform the Audit Committee and support the Board's broader oversight of sustainability-related exposures.

In addition, sustainability- and climate-related processes are supported by formal documentation within the Company's normative system, including policies, procedures, manuals, and guidelines that define roles, responsibilities, and operating standards. These processes are aligned, where applicable, with relevant processes and requirements established by The Coca-Cola Company and FEMSA. Digital tools are used to support the documentation, registration, analysis, and ongoing monitoring of sustainability- and climate-related information, strengthening consistency, traceability, and follow-up across the organization.

Cross-functional procedures further strengthen the oversight of sustainability- and climate-related risks and opportunities. The Sustainability Committee reviews sustainability- and climate-related risks, opportunities, and performance, consolidating inputs from Finance, Corporate Affairs, Technical and Supply Chain, Legal, Operations, Human Resources, Investor Relations, Procurement, QSE, Corporate Sustainability, and other relevant areas, as needed.

The Senior Leadership Team interacts periodically with Board Committees to provide updates on strategic issues and emerging risks. These interactions function as governance procedures that link management's ongoing monitoring activities with Board-level oversight, helping ensure that sustainability- and climate-related risks and opportunities are incorporated into decision-making across the organization.

The Sustainability Committee receives quarterly reports on sustainability-related risks, opportunities, and performance. The Coca-Cola FEMSA Risk Committee reviews priority risks and remediation plans submitted by Internal Audit and Risk Management. The Company's Risk Management area monitors findings identified by internal audits, as well as the related action plans, in coordination with risk owners. The area responsible for sustainable financing, an annual report details fund allocation and impact metrics, ensuring full traceability through systems and digital workflows.

To support regulatory readiness, the Sustainability Committee established a cross-functional taskforce for the preparation of the Company's first-year Sustainability-Related Financial Disclosures. The taskforce includes representatives from Sustainability, Legal, Financial Information, Financial Norms, Investor Relations, Risk Management, QSE, and Procurement, and reports directly to the Sustainability Committee. The taskforce provides regulatory guidance and internal training to ensure consistent interpretation and implementation of the standards. In parallel, ethics and compliance programs, together with Internal Audit, have expanded their scope to incorporate sustainability considerations, while the Information Security Management System (ISMS) strengthens technological governance through the roles of the CISO and the Cybersecurity Committee.

INTEGRATION OF SUSTAINABILITY AND CLIMATE INTO EXECUTIVE REMUNERATION

INTEGRATION OF SUSTAINABILITY AND CLIMATE-RELATED TARGETS INTO REMUNERATION

The Board of Directors oversees the Company's sustainability- and climate-related targets as part of its review of material sustainability topics and its approval of sustainability-related policies. Through this oversight, the Board evaluates how these targets support the Company's short-, medium-, and long-term strategic direction and operational priorities.

Management is responsible for developing and executing the targets established within the Company's Sustainability Framework. Members of the Senior Leadership Team hold defined responsibilities for advancing progress on key sustainability and climate priorities. Progress toward these targets is monitored through the Company's governance and management processes.

Performance metrics related to sustainability and climate are incorporated into remuneration through the Critical Success Factors (CSFs) used in the Senior Leadership Team's annual performance evaluations. The Critical Success Factors for individual performance incorporate indicators for material sustainability topics within the Company's Sustainability Framework, including measurable advancements in water efficiency, PET collection, and recycled PET usage, among others. Some of these topics contribute to climate-action efforts, such as reduced reliance on virgin plastic through the use of recycled PET, and improved water efficiency that strengthens long-term climate adaptation.

By aligning remuneration with these priorities, Coca-Cola FEMSA's performance-evaluation system reinforces the disciplined execution of the Sustainability Framework, strengthens management accountability for advancing sustainability- and climate-related goals, and ensures that leadership incentives support Coca-Cola FEMSA's long-term strategic objectives.

The CEO's compensation and the Senior Leadership Team's compensation are also tied to progress on a selection of metrics that directly or indirectly relate to sustainability objectives, including those associated with operational efficiency and community development. For many of these topics, Coca-Cola FEMSA has established short-, medium-, and long-term goals, meaning annual objectives reflect the incremental progress required to remain on track toward broader sustainability commitments. This approach ensures alignment between executive performance, responsible business practices, and sustainable long-term growth.

PERCENTAGE OF EXECUTIVE COMPENSATION LINKED TO SUSTAINABILITY AND CLIMATE CONSIDERATIONS

A portion of the Company's Senior Leadership Team remuneration recognized in the current period is linked to sustainability- and climate-related considerations through performance-based incentive mechanisms aligned with the Company's Critical Success Factors (CSF).

For the Chief Executive Officer, approximately 20% of the CSF from 2025 are linked to sustainability- and climate-related objectives. For the rest of the Senior Leadership Team, the proportion of CSF linked to sustainability- and climate-related considerations may reach up to 40%, depending on role and scope of responsibility. This linkage supports alignment between executive incentives, the Company's sustainability and climate priorities, and long-term value creation.

04

RISK MANAGEMENT

4. RISK MANAGEMENT

IDENTIFICATION AND ASSESSMENT OF SUSTAINABILITY- AND CLIMATE-RELATED RISKS

PROCESSES AND POLICIES FOR RISK IDENTIFICATION AND ASSESSMENT

Coca-Cola FEMSA identifies, assesses, and monitors sustainability- and climate-related risks through its enterprise risk-management framework (ERM), which provides a structured framework to evaluate risks that may affect the business model, operations, financial performance, and long-term resilience.

This system is applied across the organization and integrates sustainability and climate considerations into strategic planning, operational management, and financial oversight.

Sustainability- and climate-related risks are identified through a combination of the annual enterprise risk assessment and periodic ongoing reviews that consider changes in the regulatory environment, market dynamics, operational performance, and environmental and social conditions.

The processes used to identify, assess, and monitor sustainability- and climate-related risks and opportunities are fully integrated into Coca-Cola FEMSA's enterprise risk-management framework. Sustainability and climate considerations are embedded within the same governance structures, methodologies, and reevaluation cycles applied to other strategic, operational, financial, and compliance risks, supporting a unified and consistent approach to risk management across the organization. The outputs of these integrated processes inform management discussions, strategic planning, and decision-making, including mitigation actions, investment priorities, and resilience measures.

Information on sustainability- and climate-related risks and opportunities is reported through the ERM using the same reporting channels, formats, and governance processes applied to other risks. It is reflected in updates to the enterprise risk matrix and escalated, as appropriate, to the Audit Committee and the Sustainability Committee.

Climate-related risks are first identified and evaluated by the Sustainability team, classifying them into transition risks and physical risks. To quantify these climate-related risks, Coca-Cola FEMSA uses the S&P Global Climanomics® platform, which applies a transparent hazard–vulnerability–risk methodology based on CMIP6 climate models with four scenarios and asset-specific impact functions to estimate potential financial losses under four climate scenarios (SSP1-2.6, SSP2-4.5, SSP3-7.0, SSP5-8.5). This standalone assessment is then integrated into the Company's enterprise risk matrix to ensure consistent treatment across the Company. For climate-specific analysis, the Company applies the short-, medium-, and long-term horizons to capture how climate risks may evolve over time, considering the average annual value for each decade, and complementing the Company's ERM, which does not use time horizons.

All identified risks are assessed and prioritized using defined qualitative and quantitative criteria, including potential impact and likelihood. From this population, a subset of sustainability- and climate-related risks is identified as material and forms the basis for the Sustainability-Related Financial Disclosures, reflecting their relevance to the Company's financial performance, position, and future prospects. Of the risks included in the matrix, approximately 24% relate to sustainability and climate topics, reflecting the connection between the Company's Sustainability Framework and defined strategic priorities.

For more information on the governance bodies responsible for the oversight and ongoing monitoring of sustainability- and climate-related risks, please refer to the Governance section.

DOUBLE MATERIALITY ALIGNMENT

While the Company applies a double materiality assessment to identify a broad range of sustainability topics and associated impacts, risks, and opportunities, only sustainability- and climate-related risks and opportunities that are financially material to primary users, in accordance with IFRS S1 and IFRS S2, are included in these sustainability-related financial disclosures.

Sustainability- and climate-related risks and opportunities are identified in alignment with the Company's double materiality assessment, which evaluates both the impacts of its activities on the environment and society and the potential effects of sustainability- and climate-related matters on financial performance, position, and future prospects.

Through this process, Coca-Cola FEMSA identified material sustainability topics, each including a defined set of impacts, risks, and opportunities. This assessment provides the basis for determining which sustainability- and climate-related topics are integrated into strategy, risk management, and disclosures. For each material topic, associated risks identified through the double materiality assessment are evaluated and incorporated into the enterprise risk matrix, either as individual risks or, where appropriate, as part of aggregated risk categories.

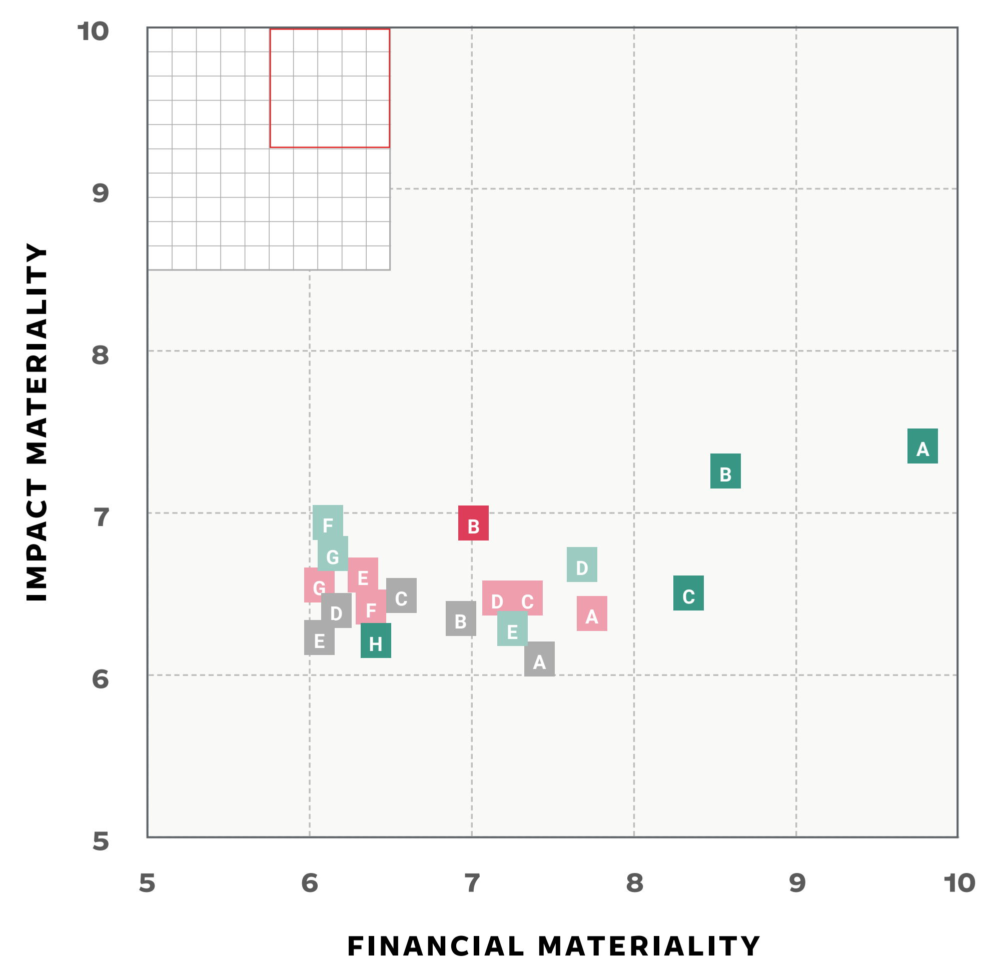
The double materiality assessment is informed by stakeholder engagement and trend analysis to evaluate impact and financial materiality. Results are reviewed and aligned with the risk-management process and risk matrix to determine the final set of material risks and priorities reflected in governance, strategy, and disclosures, supporting consistency between material impacts and dependencies, financial risk exposure, and the Company's strategic and operational responses.

Coca-Cola FEMSA applies a structured methodology for double materiality that assesses both impact materiality and financial materiality. This methodology evaluates each topic based on scope, scale, likelihood, magnitude of financial effects, and potential irreversibility. These criteria are applied consistently across all topics and informed by stakeholder engagement, regulatory analysis, peer benchmarking, and internal performance data, as well as benchmarked against internationally recognized disclosure frameworks—CSRD, SASB, and GRI—and validated against expectations from institutional investors, ESG raters, and market-standard evaluation methodologies.

The outcomes of the double materiality assessment inform the identification and prioritization of sustainability- and climate-related risks and opportunities under IFRS S1 and S2. Material topics—such as climate-change preparedness and response, responsible water use and watershed protection, packaging waste, recovery and recycling, and ecosystem health and regeneration—are used as inputs for classifying and assessing transition and physical risks within the ERM system. Material climate-related topics are reflected in the enterprise risk matrix and further analyzed through complementary climate-risk tools, including S&P Global Climanomics®, to ensure alignment between sustainability impacts, financial exposures, and resilience planning.

Coca-Cola FEMSA plans to review and update its double materiality assessment periodically, generally every three to five years, or earlier if significant changes in the operating environment or risk profile warrant reassessment. Updates to the double materiality assessment are incorporated into future sustainability and climate-related disclosures, ensuring that changes in societal impacts, regulatory expectations, or climate-related risk exposure are reflected over time.

Double Materiality Matrix



ENVIRONMENTAL

- **A** Responsible Water Use and Watershed Protection
- **B** Packaging Waste, Recovery, and Recycling
- **C** Climate Change Preparedness and Response to its Impacts
- **D** Packaging Design and Innovation
- **E** Renewable Energy and Energy Efficiency
- **F** Ecosystem Health and Regeneration
- **G** Operational Pollution and Waste
- **H** Climate Action and Greenhouse Gas Emissions Reduction

SOCIAL

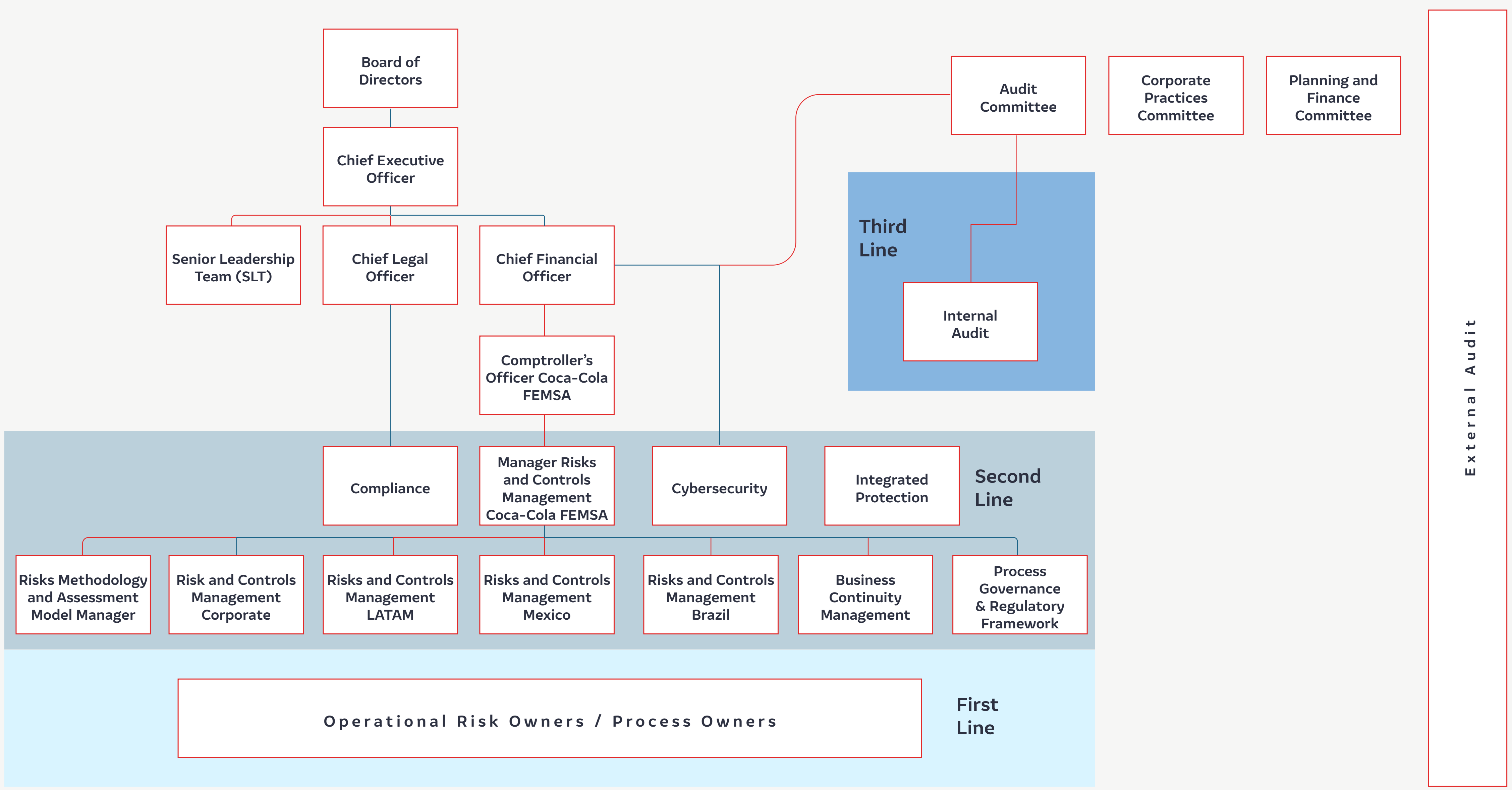
- **A** Community Impact, Engagement, and Resilience
- **B** Accessible and Reduced or No-sugar Products
- **C** Economic Impact and SMEs Development and Engagement
- **D** Responsible Procurement and Supplier Engagement
- **E** Employee Wellbeing and Development
- **F** Diversity, Equity, and Inclusion
- **G** Human Rights across the Entire Business Ecosystem

GOVERNANCE

- **A** Public Policy Engagement and Advocacy
- **B** Innovation and Digitization for Sustainability
- **C** Corporate Ethics, Compliance, and Governance
- **D** Responsible Marketing and Consumer Behaviors
- **E** Privacy, Data Security, and Responsible Use of Technology

Material topics for Sustainability-Related Financial Disclosures

Risk Governance Framework



RISK ASSESSMENT: NATURE, LIKELIHOOD, AND MAGNITUDE

Coca-Cola FEMSA assesses the nature, likelihood, and impact of sustainability- and climate-related risks using the ERM applied across the business, ensuring consistency with the overall risk-management policy. The assessment considers qualitative and quantitative factors to evaluate how identified risks may affect operations, financial performance, position, and long-term resilience.

The nature of risks is evaluated by analyzing their underlying drivers and how they can create impact, including regulatory, market, technological, environmental, and social factors.
Risk level is assessed using defined criteria that consider the probability of occurrence and the potential severity of impacts, including operational impact, financial exposure, strategic implications, and reputational effects, which are used to assess and prioritize risks within the enterprise risk matrix.

For the purposes of identifying material sustainability- and climate-related risks, the Company applies two complementary criteria. First, financial materiality is assessed in alignment with the consolidated financial statements. Second, management judgment and review by the Sustainability Committee are applied, particularly for sustainability- and climate-related risks for which a reliable quantitative estimate is not available. The Sustainability Committee's review provides an additional qualitative assessment to determine materiality, supporting the inclusion and prioritization of such risks within the enterprise risk management framework and the Sustainability-Related Financial Disclosures.

All sustainability- and climate-related risks identified through this assessment are evaluated and incorporated into the enterprise risk matrix, either as individual risks or within aggregated categories, and are directly connected to sustainability priorities through alignment with the Sustainability Framework and double materiality results.

RISK PRIORITIZATION RELATIVE TO OTHER RISKS

Sustainability- and climate-related risks are assessed and addressed using the same enterprise risk management framework applied to all other strategic, operational, financial, and compliance risks. This approach allows risks of different nature to be evaluated on a consistent basis, supporting comparability and informed decision-making across the organization. This means that prioritization is driven by potential business impact and likelihood, rather than by the thematic origin of the risk.

Identified sustainability- and climate-related risks are assessed alongside other risks based on potential impact, likelihood, and time horizon. Risks that may materially affect the business model, financial performance, asset base, or long-term resilience are elevated within the enterprise risk matrix, regardless of origin. The outcomes of prioritization are reflected in management discussions, risk reporting, and strategic planning processes, supporting allocation of attention and resources to the most material risks and reinforcing the connection between sustainability considerations, ERM oversight, and long-term value creation.

ONGOING MONITORING

Sustainability- and climate-related risks are monitored by functional risk owners on an ongoing basis as an integral part of Coca-Cola FEMSA's enterprise risk-management framework, using the same governance structures, review cycles, methodologies, and reporting mechanisms applied to other risks. This integrated monitoring approach allows the Company to track changes in risk exposure, assess the effectiveness of mitigation actions, and respond in a timely manner to evolving internal and external conditions, while maintaining alignment with established risk-management and oversight processes.

Monitoring activities include periodic risk reviews by each functional risk owner, updates to the enterprise risk matrix, and the use of operational, financial, and sustainability-related information to identify emerging risks or changes in the severity or likelihood of existing risks. Climate-related risks are monitored within functional processes with particular attention to developments in regulation and public policy, market dynamics, technology evolution, and environmental conditions that may affect operations, assets, supply chains, or access to critical resources such as water; updates are escalated through the Risk Committee on a quarterly basis as part of the ERM reviews.

The outcomes of ongoing monitoring are incorporated into management discussions and decision-making processes, supporting adjustments to mitigation measures, operational plans, and investment priorities as needed; committee reporting ensures the Board receives regular information for oversight purposes.

For more information on governance oversight and reporting flows, see the Governance section.

IDENTIFICATION AND ASSESSMENT OF OPPORTUNITIES

PROCESSES TO IDENTIFY, ASSESS, PRIORITIZE, AND MONITOR SUSTAINABILITY- AND CLIMATE-RELATED OPPORTUNITIES

Coca-Cola FEMSA identifies, assesses, and monitors sustainability- and climate-related opportunities through processes integrated into the Company's ERM, strategic planning, and business development activities. These processes are designed to capture opportunities that may enhance operational efficiency, strengthen resilience, reduce costs, support revenue growth, or improve access to capital, while aligning with the Company's long-term strategy and sustainability priorities.

The identification of material sustainability- and climate-related opportunities is informed by the Company's double materiality assessment, through which sustainability topics were identified. For each material topic, associated impacts, risks, and opportunities (IROs) were defined and evaluated, providing a structured basis for identifying opportunities alongside risks. Sustainability- and climate-related opportunities are identified through cross-functional inputs that consider regulatory trends, market dynamics, technological developments, environmental conditions, and evolving stakeholder expectations.

In addition, the Company conducts periodic benchmarking against industry best practices, external sustainability assessments and ratings, and relevant market and sustainability trends to identify emerging opportunities and areas for continuous improvement in sustainability performance. Identified opportunities are assessed using qualitative and quantitative criteria to evaluate their potential strategic relevance, feasibility, and value creation potential over time.

During 2025, sustainability- and climate-related opportunities were evaluated through a risk-based lens, considering the potential risks associated with not pursuing identified opportunities and integrating this perspective into the ERM. Prioritized opportunities are monitored through existing management review and performance-tracking mechanisms, supporting informed decision-making and alignment with investment planning and operational execution.

USE OF CLIMATE SCENARIO ANALYSIS TO INFORM THE IDENTIFICATION OF OPPORTUNITIES

Climate-related opportunity assessments use the same scenarios and methodologies described in Section 4.1, applying them at site level to identify potential efficiency, resilience, and strategic opportunities.

Transition scenarios highlight opportunities associated with decarbonization pathways, such as energy efficiency, renewable energy adoption, low-carbon technologies, circular economy initiatives, and access to sustainable financing. Physical climate scenarios help identify opportunities linked to adaptation and resilience, including investments in climate-resilient infrastructure, water efficiency and replenishment initiatives, supply chain diversification, and operational adjustments in response to evolving environmental conditions. Insights generated through site-level scenario analysis are considered, together with other internal and external inputs, in the evaluation of sustainability- and climate-related impacts, risks, and opportunities, including those reviewed as part of the Company's double materiality assessment.

05

APPENDICES

5. APPENDICES

GLOSSARY

ABSOLUTE CONTRACTION APPROACH (ACA)
A science-based decarbonization method that requires absolute reductions in greenhouse gas emissions aligned with a defined temperature pathway (e.g., well below 2°C), regardless of business growth.

ACUTE AND CHRONIC PHYSICAL CLIMATE HAZARDS
Climate-related events that may affect operations, assets, people, or supply chains. Acute hazards include heatwaves and flooding; chronic hazards include increasing temperatures, drought, and water stress.

ALLIANCE FOR WATER STEWARDSHIP (AWS)
An internationally recognized standard that guides site- and basin-level water stewardship practices, including collective action and water-risk mitigation.

BOTTLING PLANTS / DISTRIBUTION CENTERS
Core operational facilities used for manufacturing, packaging, warehousing, and distributing beverages across Coca-Cola FEMSA's territories.

CAPEX
Capital Expenditure. Resources used by the company for investments related to the acquisition, improvement, or extension of the useful life of tangible and intangible fixed assets.

CARBON PRICING (INTERNAL / SHADOW PRICE ON CARBON)
A notional price (USD per metric ton of CO_2e) applied internally to investment decisions to incorporate carbon-related financial implications and prioritize low-carbon initiatives.

CIRCULAR ECONOMY
A system focused on reducing waste and keeping materials in use through recycling, reuse, lightweighting, and design for recyclability—central to Coca-Cola FEMSA's packaging strategy.

CLIMANOMICS® (S&P GLOBAL CLIMANOMICS®)
A climate-risk analytics platform that models physical and transition climate risks using CMIP6 projections and hazard-vulnerability methodologies to estimate potential financial impacts at the asset level.

CLIMATE SCENARIO ANALYSIS
A forward-looking assessment of climate-related risks using plausible future pathways (e.g., SSP and CMIP6 scenarios) to evaluate potential transition and physical impacts.

CMIP6 (COUPLED MODEL INTERCOMPARISON PROJECT PHASE 6)
A scientific ensemble of global climate models used in the IPCC's Sixth Assessment Report. Coca-Cola FEMSA uses CMIP6-based projections—via the S&P Global Climanomics® platform—to assess physical climate risks, water availability, and operational continuity.

CSRD (CORPORATE SUSTAINABILITY REPORTING DIRECTIVE)
A European Union regulatory framework that significantly expands mandatory sustainability reporting requirements for companies operating in or listed within the EU. CSRD introduces detailed disclosure expectations on environmental, social, and governance (ESG) topics and requires reporting to be prepared under the European Sustainability Reporting Standards (ESRS), with external assurance. Although CSRD does not apply directly to Coca-Cola FEMSA, it influences global reporting expectations and alignment across multinational groups.

DOWNSTREAM LEASED ASSETS (SCOPE 3 CATEGORY 13)
Greenhouse gas emissions from assets leased by the Company to third parties downstream in the value chain (e.g., equipment at customer sites), when applicable.

DOUBLE MATERIALITY
A structured assessment that evaluates (i) the Company's impacts on society and the environment and (ii) the financial effects of sustainability- and climate-related matters on the Company's performance, position, or prospects.

ENTERPRISE RISK MANAGEMENT (ERM)
Coca-Cola FEMSA's integrated framework for identifying, assessing, prioritizing, and monitoring risks—including sustainability- and climate-related risks—across the organization.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG)
A set of non-financial factors relating to environmental, social, and governance matters that may give rise to risks or opportunities affecting an entity's financial performance, position, and future prospects.

GHG PROTOCOL (GREENHOUSE GAS PROTOCOL)
A globally recognized greenhouse gas accounting standard that provides methodologies for measuring and reporting emissions, including carbon dioxide (CO_2), methane (CH_4), and nitrous oxide (N_2O), aggregated as carbon dioxide equivalent (CO_2e), across Scopes 1, 2, and 3.

GLOBAL WARMING POTENTIAL (GWP)
A measure that expresses the warming impact of a greenhouse gas relative to CO_2 over a defined time horizon. Used to convert emissions to CO_2 equivalent (CO_2e).

GRI (GLOBAL REPORTING INITIATIVE)
A widely used global sustainability reporting standard focused on an organization's impacts on the economy, environment, and society. GRI Standards emphasize impact materiality and are often used to complement investor-focused frameworks like IFRS S1 and S2. While the IFRS Standards prioritize financial materiality, GRI serves as a broad reference point for stakeholder-oriented sustainability disclosures.

INTERNATIONAL ENERGY AGENCY (IEA)
An autonomous intergovernmental organization that provides energy-related data, analysis, and scenarios to support energy security, economic development, and the transition to clean energy.

ISSB (INTERNATIONAL SUSTAINABILITY STANDARDS BOARD)
The global body under the IFRS Foundation that issues the IFRS Sustainability Disclosure Standards (including IFRS S1 and S2).

IPCC (INTERGOVERNMENTAL PANEL ON CLIMATE CHANGE)
The United Nations scientific body that assesses climate change research and provides authoritative reports, including the widely recognized Representative Concentration Pathways (RCPs) and Shared Socioeconomic Pathways (SSPs). IPCC findings shape regulatory expectations, scenario analysis practices, and climate-risk methodologies used in IFRS S2 and global risk-management frameworks.

MATERIAL FINANCIAL INFORMATION / FINANCIAL MATERIALITY
Information is financially material if sustainability- or climate-related matters could reasonably be expected to influence Coca-Cola FEMSA's financial performance or prospects.

NGFS (NETWORK FOR GREENING THE FINANCIAL SYSTEM) CLIMATE SCENARIOS
Scenarios developed by central banks and supervisors used to assess macro-financial implications of different climate-transition pathways.

OPEX
Operational Expenditure. Resources used by the company in its day-to-day operations for the functioning of the business.

PABI CODE (MEXICO)
The Self-Regulation Code for Food and Beverage Advertising to Children, referenced as part of responsible marketing practices.

PLANETA (PLANTA NUEVA ECOLOGÍA DE TABASCO, S.A. DE C.V.)
A joint venture recycling facility in Mexico that processes PET. Its emissions footprint is reflected mainly through Scope 3, given that Coca-Cola FEMSA purchases recycled PET (rPET) from this operation.

REPLENISHMENT (WATER REPLENISHMENT)
Actions that return volumes of water to nature or local communities through conservation, restoration, or community projects.

RPET (RECYCLED POLYETHYLENE TEREPHTHALATE)
Recycled PET resin used in beverage packaging to reduce dependency on virgin plastic and associated emissions.

SASB (SUSTAINABILITY ACCOUNTING STANDARDS BOARD)
Sector-specific disclosure standards consulted for the non-alcoholic beverages industry to help identify financially relevant sustainability topics and indicators.

SHARED SOCIOECONOMIC PATHWAYS (SSP), CMIP6, AND IPCC CLIMATE SCENARIOS
A set of standardized climate pathways combining socio-economic assumptions with projected warming outcomes. Coca-Cola FEMSA uses SSP-based scenarios—via the S&P Global Climanomics® platform—to assess transition and physical climate risks.

SUSTENTAPET
Coca-Cola FEMSA's PET collection network operating across its territories to strengthen post-consumer recovery and support packaging circularity targets.

TCFD (TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES)
A globally recognized framework (now embedded into IFRS S2) covering governance, strategy, risk management, and metrics & targets for climate-related disclosures.

TRANSITION RISKS
Risks arising from regulatory, market, technological, and stakeholder changes associated with the transition to a low-carbon economy (e.g., carbon pricing, disclosure rules, low-carbon technology availability). These can affect cost structure, investments, margins, and the achievement of emissions targets.

VALUE CHAIN (UPSTREAM/DOWNSTREAM)
Upstream activities include sourcing of raw materials, ingredients, packaging, and inbound logistics. Downstream activities include distribution, customer equipment, retail environments, consumer use, and end-of-life packaging processes.

WATER USE RATIO (WUR)
A key water-efficiency metric: liters of water used per liter of beverage produced. Managed through operational improvement plans and supported by annual Water Risk Assessments and Source Vulnerability Assessments.

INDEPENDENT ASSURANCE REPORT

SUSTAINABILITY-RELATED FINANCIAL DISCLOSURES

Independent external auditor's assurance report

To the Board of Directors of Coca-Cola FEMSA, S.A.B. de C.V.:

Scope
We have been engaged by Coca-Cola FEMSA, S.A.B. de C.V. (the "Company") to perform a 'limited assurance engagement,' as defined by International Standards on Assurance Engagements, here after referred to as the engagement, to report on the Company's sustainability related financial disclosures (the "Subject Matter") contained in the Company's Sustainability-Related Financial Disclosures for the period from January 1 to December 31, 2025 (the "Report").

We also have performed limited assurance, in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ("ISAE 3000 (Revised)"), on the selected sustainability performance indicators within the table referred to as "Annex A - Selected sustainability performance indicators" on appendix "Independent assurance report" and on the use of proceeds of the Social Bond within the table referred to as "Annex 1 - Use of proceeds" on appendix "Independent assurance report" of the Integrated Report; our reports dated March 24, 2026 and March 24, 2026, respectively, expressed unmodified limited assurance conclusions thereon.

Other than as described in the preceding paragraphs, we did not perform assurance procedures on the remaining information included in the Integrated Report, and accordingly, we do not express a conclusion on this information.

Criteria applied by the Company
In preparing the Subject Matter, the Company applied the International Financial Reporting Standard ("IFRS") Sustainability Disclosure Standards as issued by the International Sustainability Standards Board ("ISSB") (Criteria).

Company's responsibilities
Company's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the Subject Matter, such that it is free from material misstatement, whether due to fraud or error.

Mancera, S.C. ("Mancera")'s responsibilities
Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the ISAE 3000 (Revised), and the terms of reference for this engagement as agreed with the Company on September 12, 2025, as well as with the amending agreement on December 15, 2025. This standard requires that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected

1

depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Our independence and quality management
We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants and the ethical requirements in accordance with the *"Código de Ética Profesional del Instituto Mexicano de Contadores Públicos"* ("IMCP Code"), and have the required competencies and experience to conduct this assurance engagement.

Mancera also applies International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services engagements*, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed
Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and related information, and applying analytical and other appropriate procedures.

Our procedures included:
- Inquired of personnel to understand the business and reporting process.
- Inquired of key personnel to understand the process for collecting, collating and reporting the Subject Matter during the reporting period.
- Checked that the calculation criteria have been correctly applied in accordance with the methodologies outlined in the Criteria.
- Undertook analytical procedures of the data and made inquiries of management to obtain explanations for any significant variances we identified.
- Identified and tested assumptions supporting calculations.

2

- Tested, when applicable, on a sample basis, underlying source information to check the accuracy of the data.

We also performed such other procedures as we considered necessary in the circumstances.

Conclusion
Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to the Company's Subject Matter for the period from January 1 to December 31, 2025, in order for it to be in accordance with the Criteria.

L.C.C Juan Carlos Castellanos López
Audit Partner
Mancera, S.C.
A Member Practice of Ernst & Young Global Limited
March 24, 2026
Mexico City, Mexico.

3

2025

COCA-COLA FEMSA

SUSTAINABILITY-RELATED

FINANCIAL DISCLOSURES

Coca-Cola FEMSA