



BAYPORT®

# ESG Mexico Report | 2024



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# Bayport Mexico in 2024

## Key Statistics



Sanctuary of Our Lady of Remedies  
Puebla

01



In 2024, we made steady progress in ESG implementation at Bayport Mexico, contributing to the Group's overall sustainability objectives.

## Our Business



**USD 41,367,739**  
REVENUE

2023: USD 18,770,202  
2024: USD 21,124,931



**USD -5,042,464**  
IMPAIRMENT OF  
FINANCIAL ASSETS

2023: USD -3,430,887  
2022: USD 1,325,879



**USD 20,077,031**  
ADJUSTED  
EBITDA

2023: USD 27,241,073  
2022: USD 24,677,314



**36.1%**  
ADJUSTED  
EBITDA MARGIN

2023: 45.8%  
2022: 57.2%

## Our Customers



**66,801**  
INDIVIDUAL  
CUSTOMERS

2023: 71,436  
2022: 70,754



**40%**  
FEMALE CUSTOMERS  
ON LOAN BOOK

2023: 40%  
2022: 41%



**38%**  
LOANS ORIGINATED  
BY WOMAN

2023: 39%  
2023: 36%



**67**  
NET PROMOTORE  
SCORE

2023: 67  
2022: 57

## Our People



**642**  
EMPLOYEES

2023: 853  
2022: 926



**65%**  
FEMALE  
EMPLOYEES

2023: 63%  
2022: 61%



**11%**  
FEMALE BOARD  
MEMBERS

2023: 11%  
2022: 11%



**33%**  
FEMALE IN EXECUTIVE  
MANAGEMENT

2023: 33%



**USD 6,763,281**  
**TAXES / PAYMENT  
TO GOVERNMENT**

2023: USD 7,042,561  
2022: USD 6,137,669



**USD 17,413,091**  
**PAYMENTS TO SUPPLIER  
ORGANISATIONS AND  
INDIVIDUALS: TOTAL**

2023: USD -3,430,887  
2022: USD 1,325,879



**USD 16,779,888**  
**PAYMENTS TO SUPPLIER  
ORGANISATIONS AND  
INDIVIDUALS: LOCAL**

2023: USD 16,258,551  
2022: USD 13,622,722



**2**  
**CSI INITIATIVES**

2023: 4



**75**  
**BENEFICIARIES REACHED**

2023: 92



**USD 1,450**  
**SPENT ON CSI PROJECTS**

2023: USD 1,117



**USD 5,105,651**  
**PAYMENT TO  
STAFF**

2023: USD 7,851,326  
2022: USD 7,512,975



**5.5**  
**AVERAGE TRAINING  
HOURS PER EMPLOYEE**

2023: 4.5  
2022: 5.5



**USD 15,165**  
**SPENT ON LEARNING  
AND DEVELOPMENT**

2023: USD 28,972  
2022: USD 15,365



**459**  
**NUMBER  
OF AGENTS**

2023: 623  
2022: 682



**331**  
**NUMBER OF  
FEMALE AGENTS**

2023: 425  
2022: 454

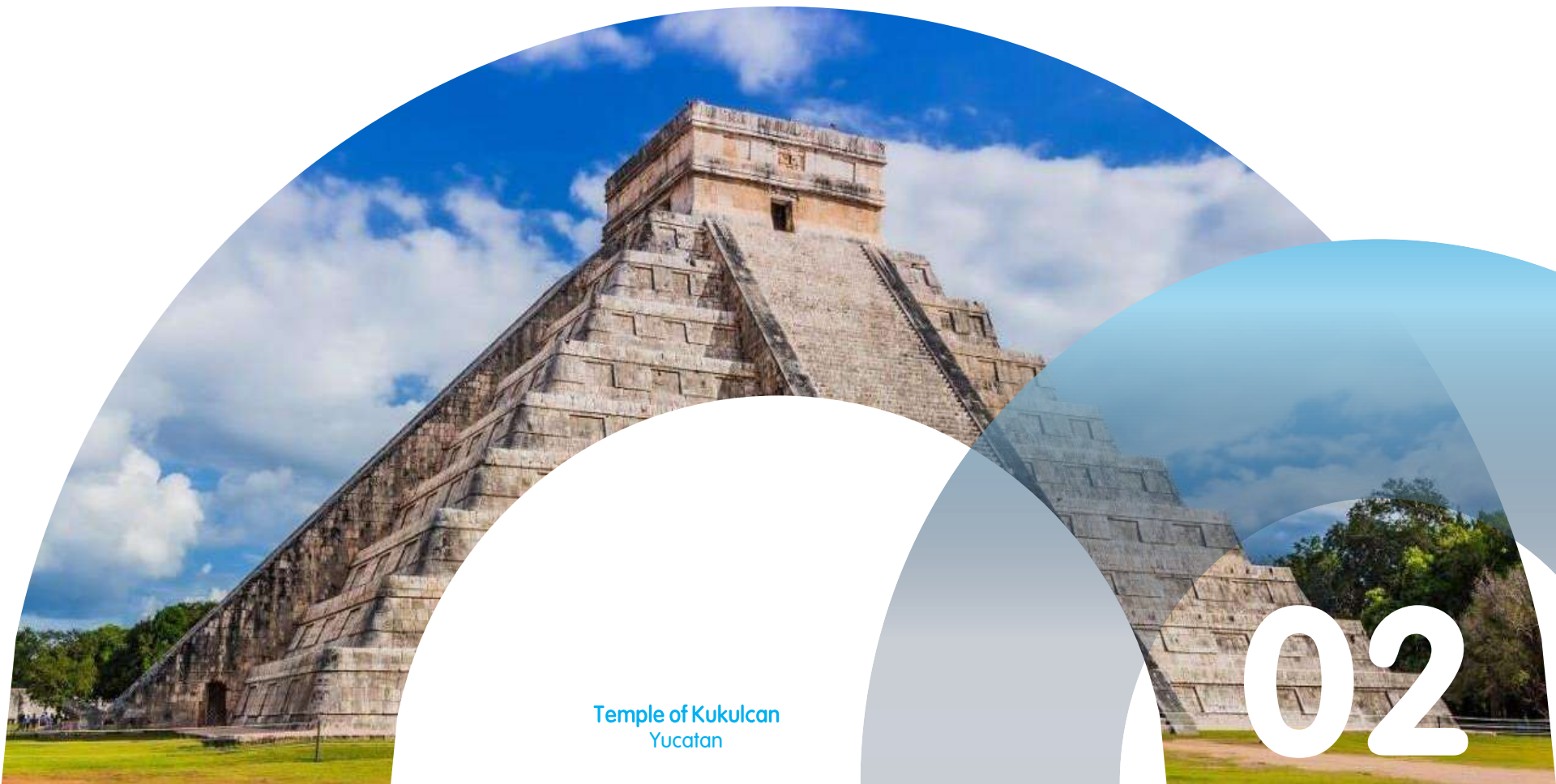


**USD 4,556,793**  
**PAYMENTS TO  
AGENTS**

2023: 7,817,578  
2022: 6,403,897



# About our ESG report



Temple of Kukulcan  
Yucatan

02





This 2024 edition marks Bayport Mexico's first standalone ESG report, transitioning from previous years where our non-financial performance was consolidated under within Bayport Management Ltd. (BML)'s group-level disclosures. By publishing our own report, we affirm a deeper commitment to local ownership, accountability and transparency in our sustainability journey.

Covers the period 01 January to 31 December 2024, the report outlines our environmental, social and governance (ESG) performance and reflects both our continued alignment with the Group's overarching sustainability vision and the unique priorities, progress, and challenges in the Mexican context.

## SCOPE

This report focuses solely on Bayport Mexico's non-financial performance during the 2024 calendar year.

While prior ESG data was reported at the group level, this standalone edition presents a locally grounded view of our operations, stakeholder engagement, and impact. It reflects our continued alignment with Bayport Group's ESG strategy, while providing a localized insights and metrics tailored to our national context.





## UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (UN SDGS)



At Bayport, we see the UN Sustainable Development Goals (SDGs) not only as global aspirations, but as a daily guide to action. Through financial inclusion and literacy, we work to uplift communities and foster long-term economic resilience.

In this first standalone report, Bayport Mexico reaffirms its commitment to the SDGs by focusing on those where our business model delivers measurable impact. Our initiatives contribute directly to at least seven of the 17 goals:







## Reporting Framework & Disclosures (GRI)

This report reflects Bayport Mexico's commitment to transparency and global best practices in sustainability reporting. While BML has historically reported ESG performance at the group level, inaugural country-level report is tailored to reflect local realities and material topics, including financial inclusion, gender equity, responsible lending, and governance.

We have prepared this report with reference to the Global Reporting Initiative (GRI) Standards, ensuring consistency, comparability, and credibility of disclosures.

We are actively enhancing our internal processes to strengthen data quality, broaden performance indicators, and build capacity for future reporting.

This report was reviewed by Bayport Mexico's Executive Leadership Team and BML Group Head of ESG, with final approval granted by the Chairperson of Bayport Mexico. For further information or queries regarding the report, please contact: [esg@bayport.com.mx](mailto:esg@bayport.com.mx)

## OUR REPORT PROFILE

Throughout this report, "Bayport", "the company", "we", "us", and "our" refer specifically to Bayport Mexico.

## RESTATEMENT OF INFORMATION

As this is our first standalone ESG report, there are no restatements of previously disclosed information.

## EXTERNAL ASSURANCE & VERIFICATION

This report has not undergone external assurance. However, it has been compiled with reference to GRI Standards and reviewed internally for completeness and accuracy.

# Message from the Chairperson



Peña de Bernal  
Queretaro

03



## Chairman of the Board of Directors

*Antonio Cortina Icaza*

Bayport México's commitment to sustainability and strong governance is a defining feature of who we are, not just as a non-bank financial institution, but as a purpose-driven company seeking to create lasting impact.

Since joining the Bayport Group in 2014, Bayport México has evolved into a leading force in the country's non-bank financial ecosystem. Our success is built not only on innovative digital capabilities, such as biometric identification and digital signature authentication, but also on our unwavering dedication to governance excellence. These technological and procedural safeguards ensure end-to-end traceability and integrity across our credit origination processes, reinforcing the trust placed in us by clients, regulators, and partners.

As Chairperson of the Board, I am proud of the governance structures we have established and continuously strengthened. The Bayport México Board provides rigorous oversight on matters of strategy, compliance, and risk, ensuring that sustainability is embedded in decision-making at the highest levels. We remain firmly committed to upholding the highest ethical standards across all aspects of our business, guided by a robust internal control framework and clear accountability mechanisms.

Good governance is the foundation of our ESG journey; it underpins our ability to drive innovation, navigate uncertainty, and deliver on our social mandate. For us, ESG is not a regulatory checkbox; it is core to our identity and central to how we create long-term value. We believe that meaningful impact arises not only from the financial products we offer but also from the way we deliver them, with responsibility, transparency, and a deep respect for the communities we serve.

This inaugural ESG and Impact Report marks an important milestone. It is a testament to the work of our dedicated team and the evolving maturity of our sustainability practices. I invite our stakeholders, investors, funders, regulators, partners, and clients, to view this report as both a reflection of progress and a reaffirmation of our long-term commitment.

On behalf of the Board of Directors, thank you for your continued trust and engagement. Together, we will continue to build a more inclusive, responsible, and resilient financial future for Mexico.



# Message from the CEO



Chiapa de Corzo  
Chiapas

04



## CEO Bayport Mexico

*Watter Klucznik*

Since its founding in 2008, Bayport Mexico has evolved from a small, family-owned business into one of the leading non-bank financial institutions in the country. Over the years, we have built a solid reputation grounded in our core values: Responsibility, Innovation, Simplicity, Relevance, Teamwork, and Empowerment. These principles set us apart and provide significant differentiation in the local market. 2024 marked a pivotal shift for our organization. We transitioned from a Group-led ESG strategy to a locally driven approach, deepening our accountability and tailoring our sustainability efforts to the unique realities of the Mexican context. This transformation has empowered us to take ownership of our impact, from reducing our environmental footprint to fostering greater diversity and inclusion across our workforce.

Our ultimate goal is to balance fiscal and financial targets with our ESG aspirations; to achieve this, we have aligned our efforts around three strategic pillars: Our Business, Our Customer, and Our People. These pillars guide our operations and reflect our broader purpose.

As a member of a larger international Group, Bayport Mexico upholds the highest standards of corporate governance. We operate with robust oversight structures, including internal control committees and external governance bodies. We have also forged longstanding strategic alliances with major international and impact investors who believe strongly in our business model and in the role we play in improving the lives of our customers.

We are acutely aware of our role in Mexican society. We serve a segment of the population that has historically been excluded from the formal banking system, bringing them into the fold through access to responsible, world-class financial services. Transparency, agility, and exceptional customer service have defined our approach, and these qualities continue to earn us the trust and loyalty of our clients.

Since joining forces with Financiera Fortaleza in 2014, we have worked tirelessly to foster a culture where our people can thrive personally and professionally. We firmly believe that our people are our greatest asset, and we remain committed to creating an environment in which our leaders can grow, innovate, and guide their teams to success. Our recognition as a Great Place to Work underscores our continued efforts to be an employer of choice in Mexico.

In 2024, we also deepened our social investments, launching initiatives that promote inclusivity and a stronger sense of community across our organization. We are building a workplace culture where every voice is heard and valued.

While we are proud of the progress we made this year, we also recognize that our journey is just beginning. Looking ahead, we are committed to setting ambitious, measurable goals for 2025 and beyond. We will continue to listen closely to our stakeholders and adapt to an evolving ESG landscape, remaining proactive, agile, and united in our purpose.

Thank you for being part of our journey. Together, we will build a more resilient, inclusive, and sustainable future for Bayport Mexico and for the communities we are privileged to serve.



# Company Overview

Bacalar, Quintana Roo

Bacalar  
Quintana Roo

05





## Executive Leadership Profile

Bayport Mexico's leadership team is composed of experienced professionals with deep expertise in their respective areas. Guided by vision, responsibility, and a results-driven mindset, they lead the continued growth and transformation of the company.



### Chief Financial Officer *Humberto Canales*

Humberto is a seasoned executive with over 20 years of progressive experience in finance departments, focused on growth, providing insightful analysis to C-level management, and driving companies toward high performance.

Over the past six years at Bayport Mexico, he has led the Finance and Debt Capital Markets departments, where he has implemented automation projects, raised new financing credit lines in both local and international markets, and consistently created a strong financial controls environment. He has been responsible for the issuance of financial statements in conjunction with external auditors and has supported the development of professional Bayporters for their next role.

### Chief People Officer *Elsa Barrera*



Elsa is a Human Resources executive with 25 years of experience, including 18 in the financial industry, working with global companies.

Her expertise includes corporate culture, talent management, organizational development, compensation and benefits, learning and development, HR operations, and internal communications. Since joining Bayport Mexico in 2017, she has played a key role in positioning the company as an employer of choice, supporting its recognition twice as a Great Place to Work and as one of the best companies in the country, in the central region, and for top-performing CEOs.

### Regional Head of Information Technology *Jose Luis Garcia*



José Luis has over 30 years of experience in the financial sector. For the past 20 years, he has led various technology areas, aligning strategic business goals with technological solutions, always with a focus on architecture, scalability, and information security.

His contribution ensures the availability, effectiveness, and efficiency of the technological platforms and services provided to both internal and external clients.



## Regional Head of Internal Audit

*Luis Alejandro Lopez*

Luis Alejandro is a Systems Engineer with a master's degree in economics and a certified CISA auditor. He has over 27 years of experience in financial, operational, and IT auditing across various industries.

At Bayport, he leads the third line of defense for the Mexico and Colombia subsidiaries through risk-based internal audits. The results of the audits and the action plans are reported quarterly to the Audit, Risk, and Compliance Committee.



## Chief Commercial Officer

*Xavier Cardenas*

Xavier has more than 20 years of experience in the financial sector, in both banking and non-banking institutions. He began his career in funding, regulation, and financial analysis, and later took on commercial, operational, and credit roles focused on portfolio growth, process optimization, and risk mitigation.

He has led large-scale operations and managed extensive branch networks nationwide. Throughout his career, he has built and led high-performance teams at a national level, fostering a culture of results, efficiency, and operational excellence.

## Chief Legal, Risk and Compliance Officer

*Claudia Lopez*



Claudia brings over 15 years of experience advising on legal and regulatory compliance and enterprise risk management. She collaborates across all areas of the company to implement best practices and robust internal controls that ensure sound business operations.

Her expertise includes the design and execution of strategies that uphold strict adherence to legal frameworks, corporate policies, and ethical standards. Claudia's work focuses on corporate compliance, data protection, anti-corruption, anti-fraud, and the prevention of money laundering and terrorist financing, safeguarding the company's integrity and long-term resilience.



## WHO WE ARE

### Bayport Mexico

Bayport Mexico is a purpose-driven financial institution committed to enhancing the quality of life for underserved populations. We provide accessible and responsible payroll-deductible credit solutions to public sector employees, including professionals in the health and education sectors, as well as to pensioners and retirees. Our mission is to empower individuals to take control of their financial well-being and achieve greater economic stability.

Originally founded as Financiera Fortaleza in 2008, we joined the Bayport Group in 2014, combining our deep local expertise with international best practices. Today, we serve over 60,000 clients nationwide, supported by a dedicated team of 642 employees focused on advancing financial inclusion across Mexico.

We operate under a responsible credit model that prioritizes transparency, efficiency, and customer protection. Through long-standing partnerships with government institutions, we deliver tailored financial services to individuals who are often excluded from traditional banking systems.

## WHY WE EXIST

### Our Mission

To deliver unique and relevant financial solutions that improve our customers' quality of life.

## WHAT WE ASPIRE TO Our Vision

To be the most valued financial solutions brand by our customers, maintaining high levels of profitability and innovation.

## Our Values



### Responsibility

We act with integrity, ethics, and fairness



### Innovation

We challenge conventions



### Simplicity

We make the complex simple



### Relevance

We generate value for the company



### Teamwork

We work with those around us to achieve success



### Empowerment

We take ownership and lead to achieve better results



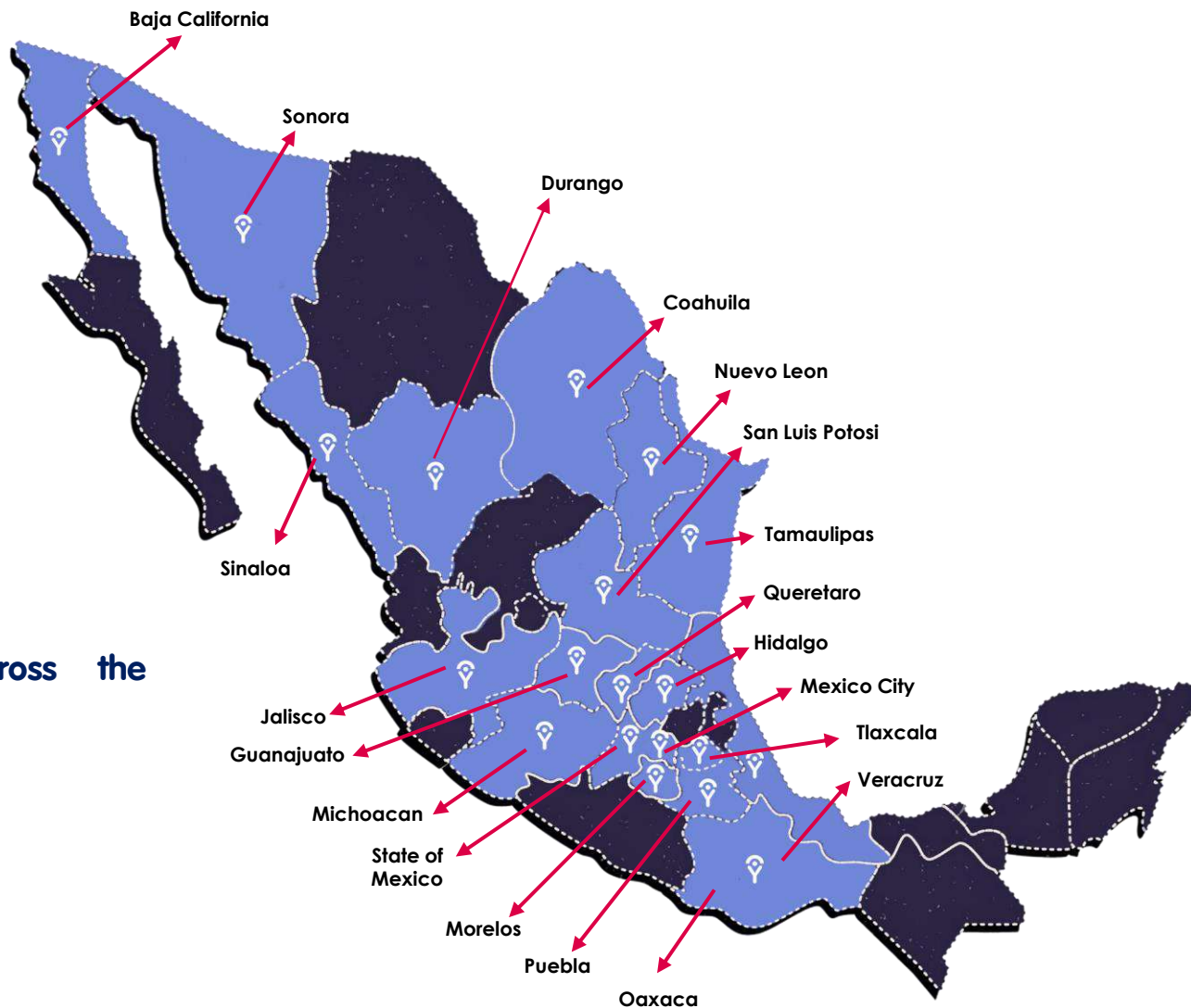


## WHERE WE OPERATE

Bayport Mexico maintains a nationwide footprint, with 39 physical branches and 48 strategically located virtual branches and regional offices in key states. This presence allows us to efficiently serve clients, especially those working in public health and education sectors.

To enhance accessibility, we also operate virtual branches that extend our reach to remote and underserved areas, reduce geographic barriers, and allow for cost-efficient and inclusive service delivery.

**We currently operate across the following states:**



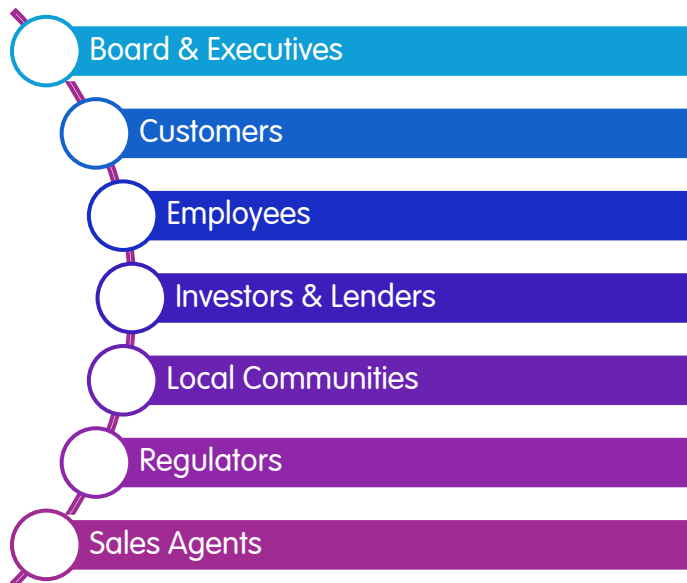


## WHAT WE DO

Bayport México offers financial solutions tailored to the needs of clients with limited access to conventional credit systems.

- **Payroll Lending:** Unsecured personal loans granted through payroll deduction, ensuring convenient and reliable repayment. This model promotes financial inclusion and reduces barriers to access for individuals traditionally excluded from formal lending.
- **Debt Consolidation:** We help clients consolidate existing debts into a single loan with simplified payments and, in many cases, more favorable conditions. This supports better financial management and contributes to long-term financial health.
- **Loan Refinance:** For eligible clients with a positive repayment history, we offer an option to renew existing loans under updated terms, subject to a credit assessment.

## Our Stakeholders & Membership Associations



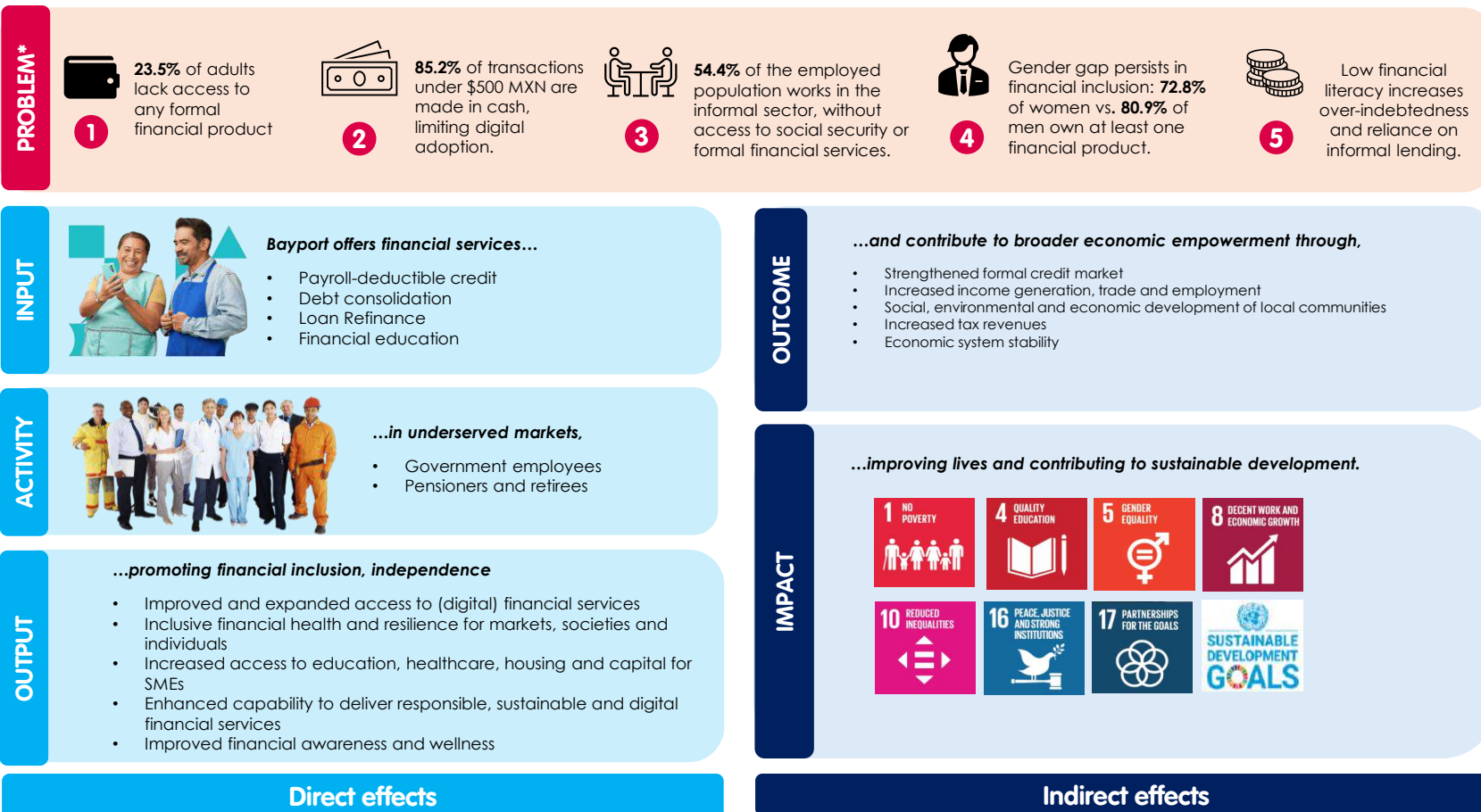
We are member of the Mexican Association of Payroll Companies (AMDEN), a national trade association that represents formal payroll lending institutions in Mexico. AMDEN promotes transparency, best practices, and responsible lending in the payroll credit industry.

As part of this association, we adhere to self-regulation standards and collaborate with financial authorities and stakeholders to ensure the protection of employees and the healthy development of the sector. AMDEN members represent the vast majority of the market and are committed to ethical and sustainable credit practices.



## Theory Of Change

Our theory of change is grounded in the belief that responsible financial access is a catalyst for socio-economic empowerment. We serve individuals who are often excluded from traditional credit systems. Our approach integrates responsible lending, financial literacy, and inclusive service delivery, to create a positive feedback loop to financial stability, improved decision-making, and long-term resilience.



\*Source: INEGI & CNBV (2024a). National Survey of Financial Inclusion (ENIF) 2024. Results Report, published in March 2025.

INEGI & CNBV (2024b). ENIF 2024 – Press Release, published in March 2025.

INEGI (2025). National Survey of Occupation and Employment (ENOE), Q4 2024. Boletín de Indicador No. 96/25, published on February 25, 2025.



# Creating Value for our Stakeholders

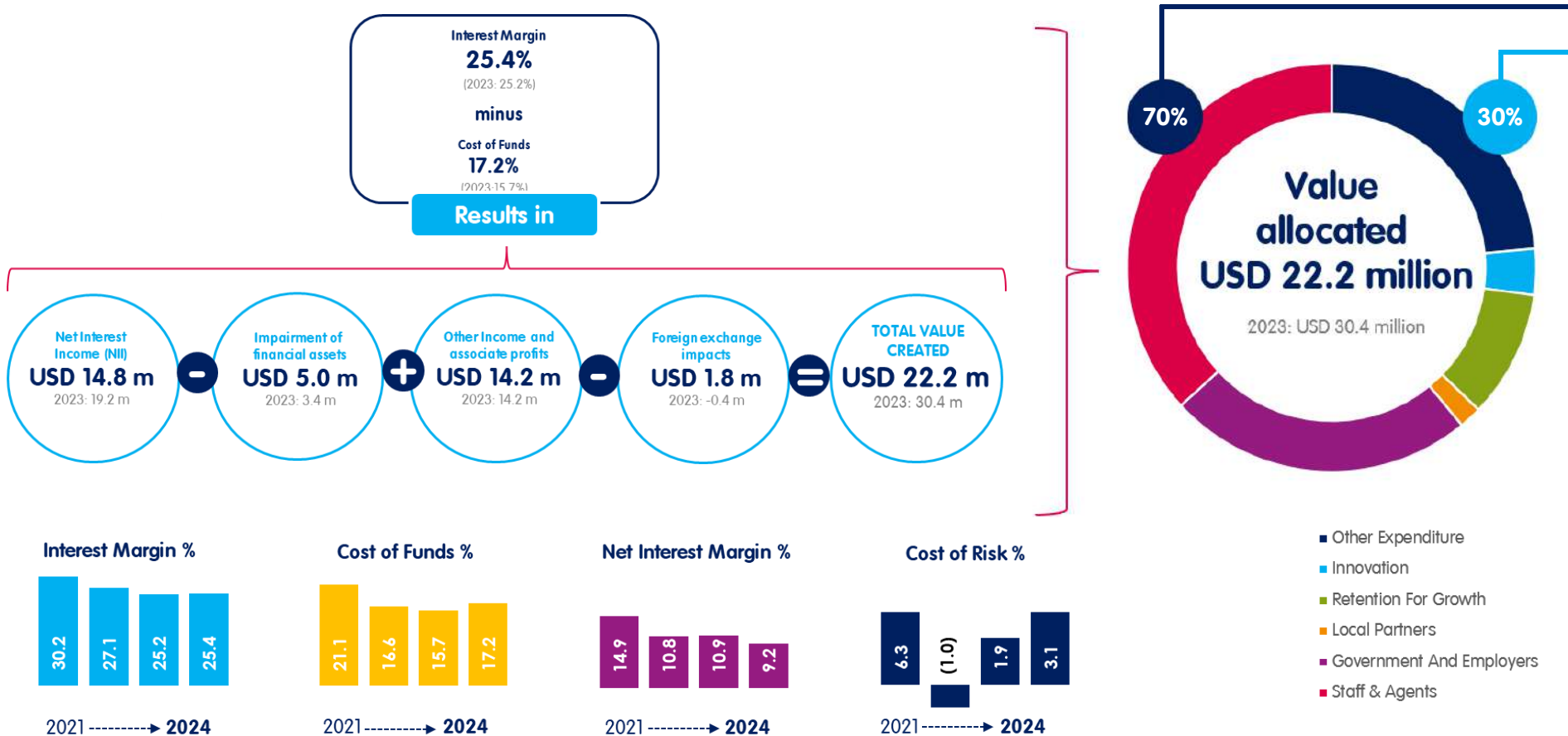


Aquismán  
San Luis Potosí

06



## How We Calculate the Value We Create





## How We Allocate the Value We Create

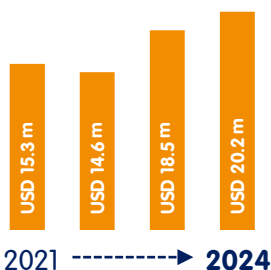
### Invested into improving lives



#### Staff and agents

90.8%

USD 20.2 million  
2024

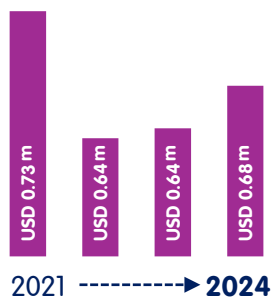


#### Government and employers

(taxes and collection fees)

3.0%

USD 0.67 million  
2024



### Invested into growing Bayport



#### Current Investment

Spending that enables the Bayport business to meet short- and medium-term business targets and ESG initiatives. This includes the recruitment, retention and development of staff, continued improvement of systems and channels, as well as ongoing brand-building, marketing and client protection initiatives

39.5%

USD 8.7 million  
2024

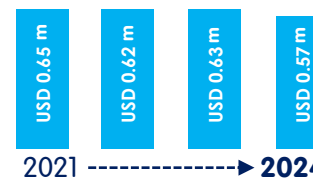


#### Investment in innovation

Spending that enables the design and implementation of new products and delivery channels to accelerate Bayport's digital journey and improve the customer experience.

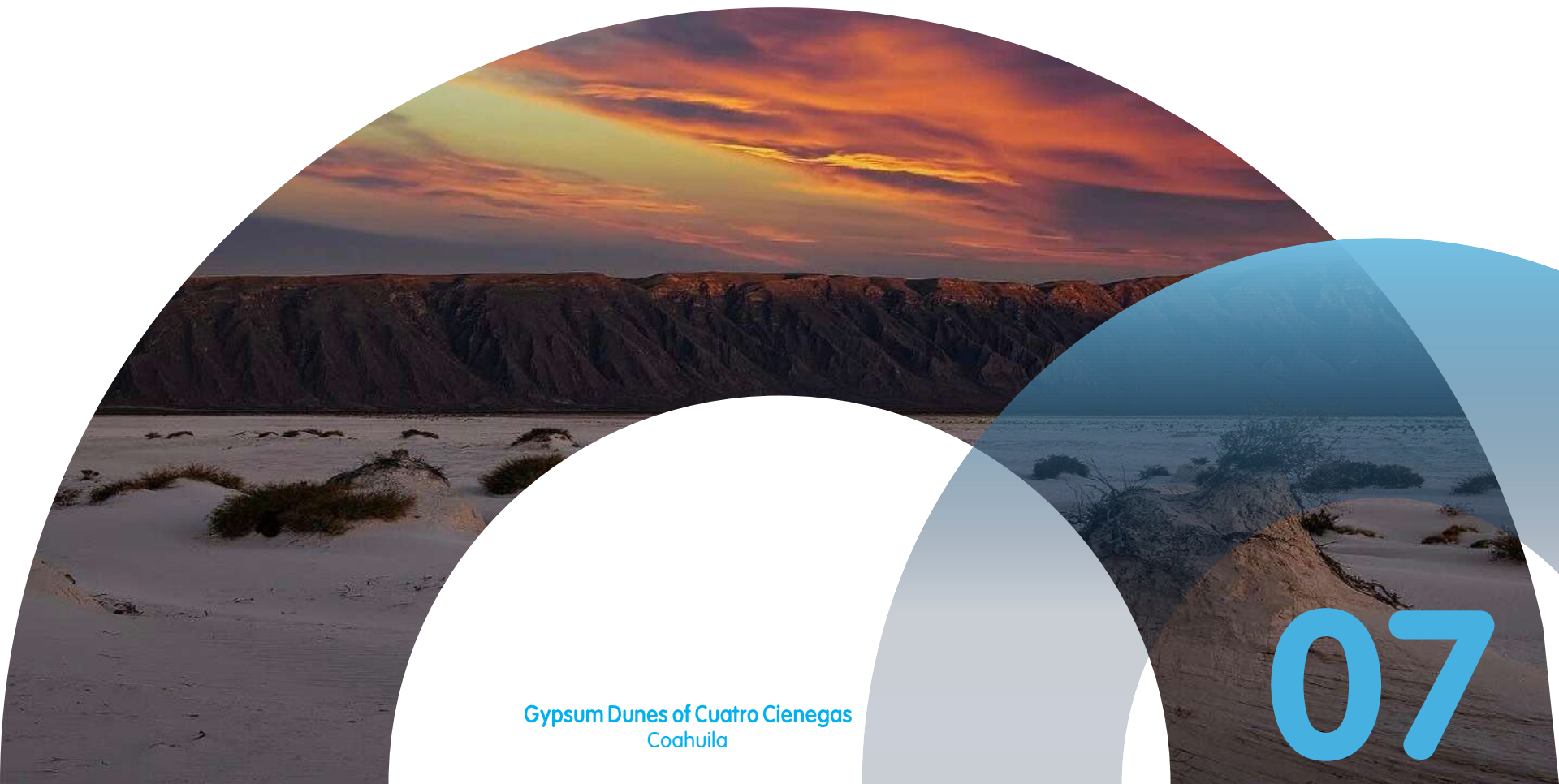
2.6%

USD 0.6 million  
2024





# ESG Governance



Gypsum Dunes of Cuatro Ciénegas  
Coahuila

07



## Our Commitment to ESG

We are committed to embedding environmental, social, and governance (ESG) principles into every aspect of how we operate and create value. While our ESG activities have historically aligned with the Group's sustainability strategy, 2024 marks as significant milestone – our first standalone ESG report at the country level.

This report offers a structured view of our local efforts, reflecting the issues, initiatives, and indicators most relevant to the Mexican context. It builds on the foundation established through group-level ESG leadership and signals our deepening commitment to inclusive, responsible, and transparent financial services.

We view this as a crucial step towards:

- Formalizing our ESG reporting practices
- Strengthening our internal coordination on sustainability matters; and
- Enhancing transparency and engagement with our local stakeholders.

## ESG Policy

Our ESG policy is grounded in globally recognized sustainability standards and financial-sector risk management frameworks. This Group-wide policy sets the foundation for our approach to:

- Responsible lending
- Governance integrity
- Stakeholder engagement, and
- Environmental and social risk oversight.

Although the policy was developed at the Group level, we have taken deliberate steps to localize its application. These steps include:

- Raising awareness of ESG principles among internal teams;
- Identifying locally relevant indicators to track performance;
- Aligning local initiatives with the policy's core commitments.

This report marks the beginning of a more structured, localized implementation of the ESG policy, laying the groundwork for stronger governance, deeper integration, and more consistent disclosures in the years ahead.



## ESG Governance Structure and Composition

ESG is a shared responsibility embedded across all functions, with formal accountability resting with the Country CEO. Our governance approach ensures that sustainability considerations are integrated into strategic decision-making, operational processes, and stakeholder engagement.

### Mexico Board of Directors

Receives regular updates on ESG performance, reviews key developments, and provides strategic guidance to ensure ESG remains aligned with business priorities and stakeholder expectations.

### Country CEO

Holds ultimate accountability for ESG performance and integration within business operations.

### ESG Champion

Acts as the central coordinator, supporting implementation across departments, tracking progress, and preparing ESG reports in alignment with Bayport Group standards. We maintain an active reporting and knowledge-sharing relationship with the Group ESG Team. In prior years, we contributed data and insights to the Group's consolidated reporting.

Looking ahead, we plan to establish a formal ESG Committee. This committee will strengthen cross-functional coordination and reinforce accountability across all business units.



## Reporting and Disclosure

Transparency is central to our ESG governance and stakeholder engagement approach.

- We provide quarterly ESG updates to the Board, covering key achievements, emerging risks and opportunities, operational challenges, and forward-looking initiatives.
- Our reporting is supported by a data-driven internal infrastructure, designed to ensure accuracy, timeliness, and consistency across all ESG metrics.
- We complement formal disclosures with ongoing stakeholder dialogue through surveys, internal town halls, and community forums, ensuring that our ESG programming remains responsive, inclusive, and relevant.







# ESG Strategy



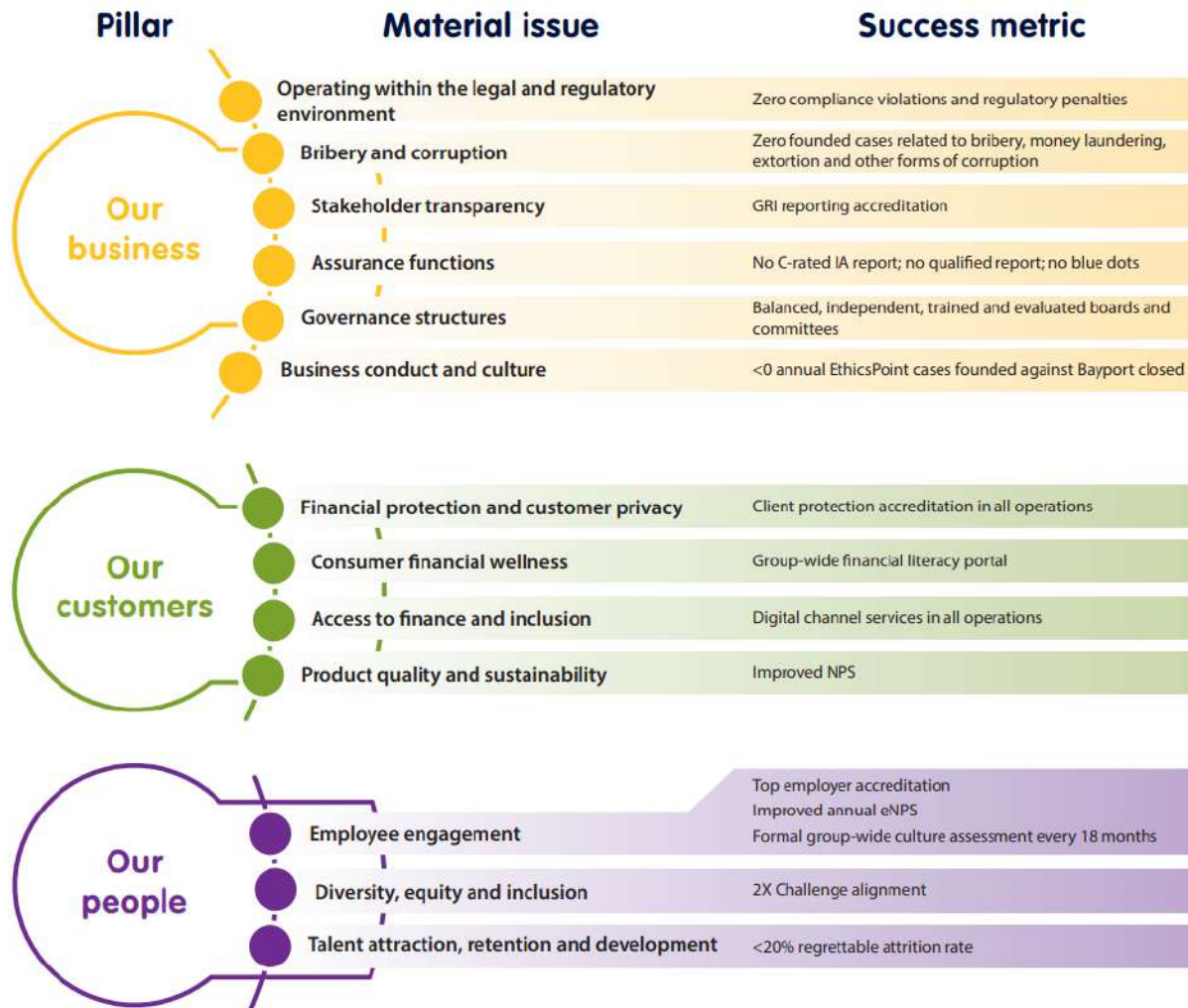
Bahia Loreto  
Baja California Sur

08



## ESG Pillars and Material Topics

Our ESG strategy is structured around three core pillars: **Our Business, Our Customers, and Our People**. These pillars reflect the areas where we can have the greatest impact and have guided our ESG priorities and reporting across all operations. This section presents our 2024 actions and progress across each of these pillars, based on the material topics established at the Group level and applied in our local context.



\*Blue Dots: Blue dots indicate findings from internal audits that were not resolved within four months of the agreed timeline, and therefore remained a risk for a longer period





## Our Impact Areas: Alignment Of Our Pillars, Material Issues and the UN SDGs

We are committed to generating positive social, environmental and economic impacts through our business activities. Our strategic pillars enable us to deliver on our strategy and create sustainable value through responsible and ethical practices that contribute to the wellbeing and prosperity of the people and places we serve. By driving financial inclusion and building local, diverse and talented teams, we are able can create long-term financial value.

### OUR BUSINESS

Material Issue	Key area of impact	Sustainable Development Goal (SDG)	How we create impact	Strategic KPIs	2025 Targets
Operating within the legal & regulatory environment	Regulatory compliance	16.3 Promote the rule of law and ensure equal access to justice for all.	We ensure ethical conduct and build trust with clients and stakeholders by adhering to laws and regulations. In doing so, we promote financial stability, consumer protection, and long-term sustainability, positively influencing the communities we serve and fostering a secure and trustworthy financial environment.	Quarterly regulatory engagement	4/year
				Compliance violations and regulatory penalties	0
Bribery and corruption	Good governance	16.5 Substantially reduce corruption and bribery.	Our anti-bribery and corruption programs mitigate societal impacts and promote transparency, accountability, and ethical practices.	Founded cases related to bribery, money laundering, extortion and other forms of corruption	0
Governance structures		5.5 Ensure women's full and effective participation in decision-making at all levels.		No. of C-rated audit reports	0
				% of female board members	≥ 20%
				% of independent board members	≥30%
				Board meeting attendance	90%
				Biennial board member training	100%
				Annual avg. board evaluation score	3 out of 5
Board member evaluation participation rate		80%			
Business conduct and culture	Ethical business conduct	10.2 Empower and promote social, economic and political inclusion for all by 2030.	We adhere to high moral standards and transparency in all operations. By maintaining honesty and integrity in our operations, we win our stakeholders' trust and strengthen our reputation.	Number of EthicPoint cases closed as founded against Bayport	0
		16.6 Develop effective, accountable and transparent institutions at all levels.		NAVEX: EthicsPoint Training	100%
				Number of ESG breaches	0
Stakeholder transparency	Transparent reporting	12.6 Encourage companies to adopt sustainable practices and reporting.	We foster trust with stakeholders and ensure accountability.	GRI aligned reporting	Yes
			Clear and honest communication enhances transparency, enables informed decision-making and reinforces our commitment to ethical practices and responsible financial management.		



## OUR CUSTOMERS

Material Issue	Key area of impact	Sustainable Development Goal (SDG)	How we create impact	Strategic KPIs	2025 Targets
Access to finance and inclusion	Financial inclusion	<p><b>1.4</b> Ensure equal rights to economic resources, services, land ownership, technology and financial services, including microfinance by 2030.</p> <p><b>8.10</b> Strengthen domestic financial institutions to expand access to banking, insurance, and financial services for all.</p> <p><b>9.1</b> Develop sustainable infrastructure for economic development and human well-being, ensuring affordable access for all.</p> <p><b>10.2</b> Promote social, economic, and political inclusion for all.</p> <p><b>17.17</b> Encourage effective public-private partnerships to build on resourcing strategies and experience.</p>	<p>Our responsible, sustainable and digital financial services provide convenient and secure access to loan facilities in underserved communities. Our digital platforms not only boost financial accessibility but also drive economic growth by streamlining transactions, cutting costs and empowering customers with control over their finances.</p>	Implementation of digital signature and biometric validation	80%
			<p>Our subsidiaries are encouraged to offer female-centric financial products and/or services, promoting gender equality, economic empowerment and entrepreneurship. Tailored for women, these initiatives will foster financial independence and drive positive social change in the communities we serve.</p>	<p>% female customers on loan book</p> <p>Annual % of loans originated by women</p>	<p>≥ 40%</p> <p>≥35%</p>
Financial protection and Customer privacy	Client protection	<p><b>1.4</b> Ensure equal rights to economic resources, services, land ownership, technology and financial services, including microfinance by 2030.</p> <p><b>16.10</b> Ensure public access to information and protect fundamental freedoms by 2030.</p>	<p>By upholding consumer protection principles and ensuring transparent financial services, we prioritise honesty and fairness. Through customer education, we build trust, empower individuals, and promote responsible financial behaviour, contributing to the economic development and wellbeing of communities.</p>	Cerise + SPTF Client Protection Pathway certification	Silver level



## OUR CUSTOMERS

Material Issue	Key area of impact	Sustainable Development Goal (SDG)	How we create impact	Strategic KPIs	2025 Targets
Consumer financial wellness	Financial awareness and wellness	<b>4.4</b> Increase the number of people with relevant skills, including technical and vocational skills, for employment and entrepreneurship.	We provide individuals with financial knowledge that includes budgeting, saving and responsible borrowing. This equips them to make the kind of informed financial decisions that foster economic stability and improve their community's overall financial health.	Implementation of Financial literacy portal	100%
Product quality and sustainability	Financial Inclusion and Economic Empowerment	<b>1.4</b> Ensure equal rights to economic resources, services, land ownership, technology, and financial services, including microfinance by 2030. <b>8.10</b> Strengthen domestic financial institutions to expand access to banking, insurance, and financial services for all. <b>10.2</b> Promote the social, economic, and political inclusion for all. <b>17.17</b> Encourage effective partnerships for sustainable development.	We offer underserved communities tailored and sustainable services that bridge financial gaps and foster economic stability. Our services give individuals enhanced access to education, healthcare, housing and SME capital, resulting in increased incomes, reduced poverty and enhanced overall wellbeing of our customers and their families.  This promotes inclusive financial health and resilience, benefitting markets, societies and individuals.	Improved NPS	70
Economic contribution to society	Social, environmental, and economic development of local communities	<b>4.5</b> Eliminate gender disparities in education by 2030, ensuring equal access for all, including vulnerable groups. <b>8.5</b> Achieve full and productive employment for all by 2030, including equal pay for equal work. <b>8.6</b> Reduce the proportion of youth not in employment, education, or training by 2030. <b>17.17</b> Encourage effective public-private partnerships, building on partnership experience and strategies.	Through investments in education, healthcare, environmental initiatives and community projects, alongside support for local institutions, we encourage sustainable growth and empower individuals. Our corporate social investment initiatives strengthen  social bonds, fortify economic resilience and create lasting positive impacts for local communities	CSI - Number of initiatives per quarter  CSI spend as a % of NPAT	4/year  1%





## OUR PEOPLE

Material Issue	Key area of impact	Sustainable Development Goal (SDG)	How we create impact	Strategic KPIs	2025 Targets
Diversity, equity and inclusion	Local, diverse, equal teams	<b>5.1</b> End all forms of discrimination against women and girls.	We ensure equitable opportunities for all and foster a diverse and inclusive workplace. By hiring locally, we support communities and contribute to the local economy. Promoting equality ensures fair opportunities, enhancing overall team effectiveness and societal impact.	% female - total FTEs	≥40%
		<b>5.5</b> Ensure women's full participation and leadership in decision-making.		% female - executive management	≥30%
		<b>5.5.2</b> Increase the proportion of women in managerial positions.		% female - middle management	≥40%
		<b>10.2</b> Empower and promote social, economic, and political inclusion for all by 2030.		Gender pay gap	Decreasing
		<b>16.7</b> Ensure responsive, inclusive decision-making at all levels.		% executive management from local community	≥ 95%
Talent attraction and retention	Talent attraction, retention and development	<b>4.4</b> Increase the number of people with relevant skills for employment and entrepreneurship by 2030.	We draw in and retain experienced employees to foster stability and expertise within the company. We invest in employee development, enhancing skills and career growth, thereby creating a positive impact on both the workforce and Bayport's overall performance.	Total regrettable attrition	<20%
		<b>8.3</b> Promote development policies that support job creation, entrepreneurship, and innovation.		Avg. learning hours per employee	15,000
		<b>8.5</b> Achieve full and productive employment for all by 2030, with equal pay for equal work.			
Employee engagement	Employee welfare and empowerment	<b>3.4</b> Reduce premature mortality from non-communicable diseases by one third by 2030, promote mental health and well-being.	We cultivate a positive workplace culture where employees feel valued, engaged and supported. The aim is to enhance employee satisfaction and morale, ultimately resulting in a motivated and dedicated workforce that drives the company's success.	No. of open townhalls	4/year
		<b>8.7</b> Eradicate forced labour, end modern slavery and human trafficking, eliminate worst forms of child labour by 2025.		eNPS	≥25
		<b>8.8</b> Protect labour rights, ensure safe working environments for all, including migrant workers and women in precarious employment.		eNPS participation	90%
				Culture Survey	1/year
				Top employer accreditation	Achieved



## ESG KPIS & TARGETS

In the past 3 years, Bayport México has consistently aligned with the ESG performance indicators. These indicators help monitor the progress of each operation toward responsible business practices, stakeholder engagement, and social inclusion goals.

In 2024, we continued to track and report on key ESG metrics including employee engagement, gender diversity, customer satisfaction, and financial inclusion. This year's results reflect our ongoing efforts to meet or exceed these expectations and strengthen our sustainability performance across operational, social, and governance areas.

The table alongside summarizes what we achieved in 2024 and gives overview of our objectives and targets.

### Table Key

Significantly achieved Achieved Not achieved No data

ESG METRICS	Target	FY 2022	FY 2023	FY 2024
Independent NPS score	positive and meet/exceed previous score	57	67	67
eNPS Score	If >10 must be maintained or improving If <10 must be improving	79	76	83
eNPS Score Participation Rate	≥80%	91.2%	88%	98%
Voluntary Attrition (QoQ)				
• Executive Management	0 (Number)	0	0	0
• Middle Management	<10%	0%	5%	2%
• General Staff	<15%	4%	7.2%	2.5%
Gender Diversity (% female) - Total (Permanent + Contracted)	≥40%	61%	63%	65%
Gender Diversity (% female) - Executive Management	≥30%	0%	33%	33%
Gender Diversity (% female) - Middle Management	≥40%	-	50%	49%
Gender Diversity (% female) - Board	≥30%	11%	11%	11%
Annual Number of New Customers (net growth in loan book)	Must be flat or improving	-15,414	495	- 9,671
Employee Engagement (number of townhalls open to all staff)	Quarterly	6	4	4
Employer Engagement (number of executive engagements)	Quarterly	84	180	59
Regulatory Engagement (number)	Biannual	12	12	5
Funder Engagement	Quarterly	127	153	72
Staff Training (average hours per employee)	1 hr/ quarter	5.5	4.5	5.5
CSI - Number of initiatives per quarter	1/quarter	0	4	2
% of women on loan book	≥30%	41%	40%	40%
% of loans originated by women	≥30%	36%	39%	38%

# Our Business



Comala  
Colima

09

Subsecur Colima / Hernando Rivera





## 2024 Highlights

- Achieved 100% transition to a paperless process across three key business codes.
- CEO named among Mexico's Top 100 CEOs by Great Place to Work.
- Delivered 100% participation in all mandatory compliance trainings, including AML, cybersecurity, and ethics.
- Strengthened ESG integration through 2 dedicated ESG modules in staff training (averaging a 97% completion rate).
- Reported a 30% reduction in phishing incidents following enhanced cybersecurity campaigns.
- Delivered 72 funder engagement activities, including key negotiations.
- Hosted Compliance Week with national regulators (CONDUSEF, INAI), promoting regulatory awareness and digital innovation.





## Material Topics

Material Issue	Key area of impact	Strategic KPIs	2022 Results	2023 Results	2024 Results	2025 Target
Operating within the legal & regulatory environment	Regulatory compliance	Regulatory engagement	12	12	5	4/year
		Compliance violations and regulatory penalties	0	0	0	0
Bribery and corruption	Good governance	Founded cases related to bribery, money laundering, extortion and other forms of corruption	0	0	0	0
Governance structures		No. of C-rated audit reports	0	0	0	0
		% of female board members	11%	11%	11%	≥ 20%
		% of independent board members	22%	33%	33%	≥30%
		Board meeting attendance	89%	81%	81%	90%
		Biennial board member training	100%	100%	100%	100%
		Annual avg. board evaluation score	2.94	3.03	3.3	3 out of 5
		Board member evaluation participation rate	78%	89%	67%	80%
Business conduct and culture	Ethical business conduct	Number of EthicPoint cases closed as founded against Bayport	0	0	3	0
		NAVEX: EthicsPoint Training	100%	100%	100%	100%
		Number of ESG breaches	-	-	-	0
Stakeholder transparency	Transparent reporting	GRI aligned reporting	-	-	-	Yes



## Governance

### Board of Directors

Bayport Mexico's Board of Directors plays a central role in ensuring sound corporate governance, strategic alignment, and oversight of risks and opportunities. The Board comprises nine members, including both executive and non-executive directors. As of FY2024, 33% of board members were independent, and 11% were women, falling short of our 30% gender diversity target. The Board is chaired by an independent non-executive director, with the CEO and CFO serving as executive members.

Board meetings are held quarterly, and in FY2024, attendance averaged 81%. The Board receives regular updates on material risks, operational performance, and financial results to ensure alignment between corporate strategy, governance expectations, and stakeholder interests.

The remuneration of the directors paid to non-executive directors is determined and approved by the shareholders.

### Board Committees

To strengthen oversight and internal controls, the Board is supported by several committees with defined mandates.

### Audit Risk and Compliance Committee (ARC)

The ARC committee oversees our combined assurance model. This model integrates assurance from internal management as well as from internal and external assurance providers, ensuring that all significant risks are adequately addressed. The ARC also conducts annual review of the finance function's skills, resources, and capacity. Additionally, it monitors relationships with assurance providers and oversees ethical standards and organizational integrity.



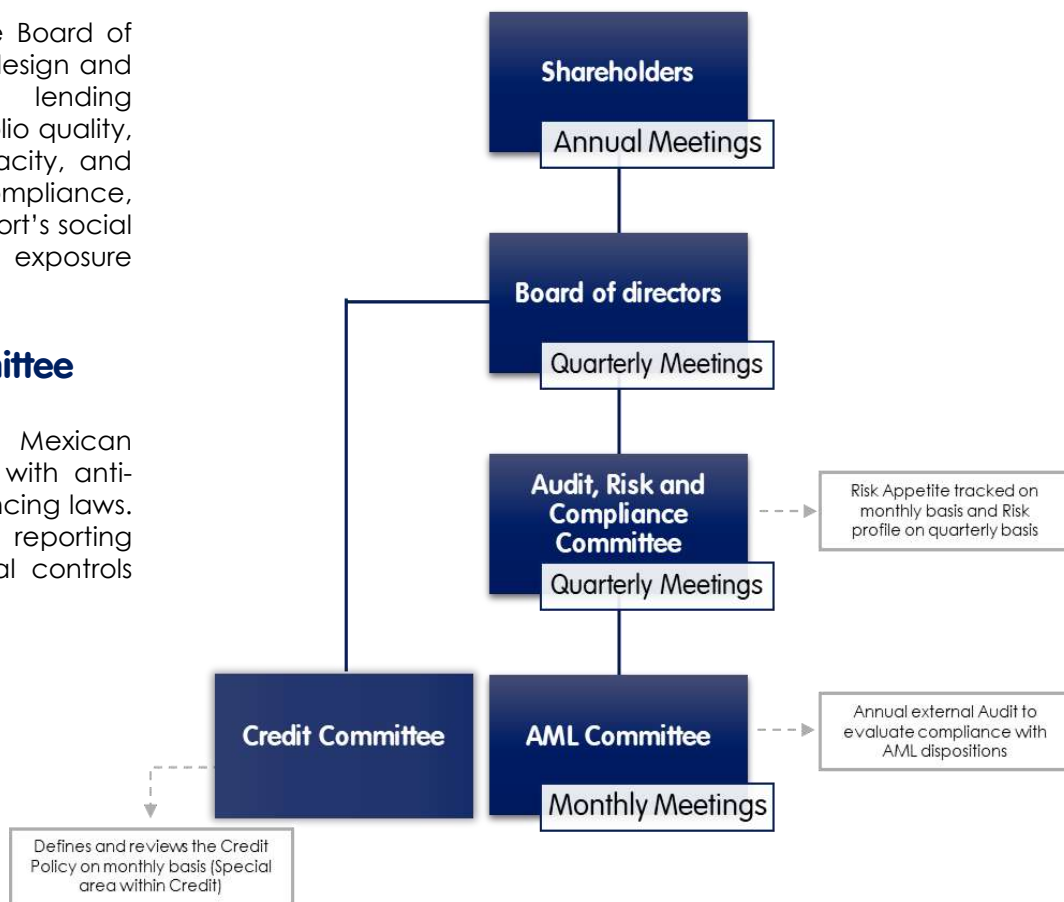


## Credit Committee

The Credit Committee reports directly to the Board of Directors. It is responsible for overseeing the design and implementation of inclusive, responsible lending strategies. The committee monitors the portfolio quality, debtor book performance, repayment capacity, and collateral risk. It also ensures regulatory compliance, internal controls and alignment with the Bayport's social impact mission while managing financial exposure prudently.

## Anti-Money Laundering (AML) Committee

The AML Committee, required under Mexican Regulatory provisions, oversees compliance with anti-money laundering and counter-terrorism financing laws. Its responsibilities include evaluating and reporting suspicious activities and ensuring operational controls are in place to prevent financial crime.







## Training and Evaluation

The board and its respective committee conduct a self-evaluation to review their performance and effectiveness in fulfilling its responsibilities during the year. In addition to the board and committee evaluations, the Finance and Internal Audit Functions are assessed on an annual basis.

## Key Governance Policies

Our governance policies underpin ethical conduct and operational transparency. Among the most critical of these are the Code of Conduct and Ethics and the Conflict-of-Interest Policy, which guide employee behaviour and safeguard the company against potential misconduct.

Bayport Mexico follows the Group-wide Conflict of Interest Policy, which provides guidance on identifying, avoiding, and managing both actual and perceived conflicts of interest. All employees are required to disclose any conflicts at least annually. These disclosures are reviewed in consultation with executive leadership to determine appropriate actions, and a formal register is maintained to document declarations and outcomes.

In 2024, the Legal Department conducted 25 dedicated training sessions on this policy, reaching all 642 employees and reinforcing a strong culture of integrity.

## Compliance

Our Legal, Compliance and Risk department plays a central role in ensuring the organization adheres to both local regulatory requirements and governance standards. This department oversees key functions related to anti-fraud, anti-money laundering (AML), and combating the financing of terrorism (CTF), ensuring that the integrity of our operations is upheld at all levels.

Core compliance mechanisms include the appointment of a certified AML Compliance Officer, an active AML Committee, a tailored AML Compliance Manual, and internal systems for the identification, assessment, and reporting of suspicious transactions. These structures are designed to promote a strong compliance culture and ensure responsiveness to emerging risks. Our compliance framework is further strengthened by internal audits, regular policy reviews, and mandatory training for all employees. These measures help maintain a proactive compliance posture and ensure that all personnel are aware of their obligations under local law.

Our operating licenses were current, and we incurred no fines, penalties, or violations related to legal or regulatory non-compliance.



## Compliance Trainings

Throughout the year, we delivered targeted sessions on key compliance areas including AML, fraud prevention, risk management, data protection, cybersecurity, sexual harassment prevention, and ethical conduct. Employees also received guidance on customer service standards and the Conflict-of-Interest Policy and Code of Conduct.

To enhance internal engagement, we ran awareness campaigns and conducted surveys assessing employee understanding of governance policies and fraud prevention mechanisms. Participation rates were consistently high, demonstrating strong organizational commitment to compliance.

As reflected in the table below, all mandatory trainings achieved near or full participation:

Subject	% participation
AML 1	100%
AML and Fraud Prevention. Customised per Control Desk area.	100%
ESG Module 2	95%
Cybersecurity	100%
Conflict of Interest	100%
Risk Management and Combating Unethical Practices	100%
AML Local Regulations	100%
ESG Module 3	99%
Antifraud Mi-Generic	95%
Data Protection	100%
Sexual Harassment	100%
Challenge "Polimanía": Corporate Governance Policies and Risk Management.	91%
Group's Fraud M2. Customised per Mexico	100%
AML 2- KYC	98%





## Anti-financial Misconduct and Ethics

In FY 2024, Bayport Mexico submitted 21 Currency Transaction Reports (CTRs), totaling USD 221,588.00, and 67 Suspicious Transaction Reports (STRs), totaling USD 514,719.81. We reported 34 politically exposed persons (PEPs) and successfully onboarded 747 individuals with AML training. Our most recent external AML audit found full compliance, with no findings and only one recommendation related to the application of a risk-based methodology, in response to Mexico's National Risk Assessment.

FY 2024	
Currency Transaction Reports (CTRs)	221,588.00 USD (21 CTRs)
Suspicious Transaction Reports (STRs)	514,719.81 USD (67 STRs)
No. of Politically Exposed Persons ("PEPS")	34
No. declines due to sanctions screening	0
No. of people trained	Onboarding: 747

### Summary of the Level of Compliance

A summary of our compliance status across 70 reviewed topics showed 53 marked as compliant, 4 as largely compliant, and none as partially or non-compliant. The final compliance report was submitted on time to the National Banking and Securities Commission (CNBV).

## Forensics

Our forensic function plays a critical role in detecting, investigating, and resolving incidents of potential fraud or misconduct. In FY2024, there were 49 reported fraud cases. Of these, 35% were ruled as founded. Proactive investigations accounted for 18 cases, while 31 were reactive. These investigations led to five recommendations and seven corrective actions.

FY 2024	
Reported cases	49
Ruled as <b>FOUNDED</b>	17
Ruled as <b>UNFOUNDED</b>	32
Pro-active	18
Reactive	31
Recommendation Tracker	5
Corrective Actions	7

Fraud prevention remains a top priority at Bayport Mexico, particularly in cases where individuals may be misled into making payments under false pretenses, such as claims that funds are required to initiate a loan. To address these risks, we reinforced the use of the Ethics Line and ensured that all cases are reviewed by the Legal, Risk, and Compliance teams for fairness and transparency.

In 2024, we delivered awareness training across the organization, focusing especially on BackOffice teams to strengthen fraud detection and reporting. We also updated training on managing complaints related to hostile or aggressive collection practices, equipping customer-facing staff with new scripts to promote respectful, empathetic, and effective communication.



## Grievance Mechanisms and Whistleblowing

We are committed to an environment where open communication, ethical conduct, and accountability are core values. To support this, we have implemented multiple confidential and secure channels to receive queries, report misconduct, and provide legal advice. These include:



NAVEX

### Channels and their Purpose

NAVEX	A confidential and independent ethics hotline for reporting breaches of policy and unethical behaviour.
Buzon PLD	A dedicated mechanism to report potential money laundering, terrorist financing, or unexplained wealth accumulation by employees, directors, or shareholders.
<a href="mailto:cumplimiento@bayport.com.mx">cumplimiento@bayport.com.mx</a>	An internal email channel for reporting suspected misconduct, policy violations, or requesting compliance-related guidance
<a href="mailto:asesorialegal@bayport.com.mx">asesorialegal@bayport.com.mx</a>	confidential, pro-bono, legal advice line available to all employees.
<a href="mailto:datospersonales@bayport.com.mx">datospersonales@bayport.com.mx</a>	A data protection contact point for managing personal data-related queries and rights requests.

In 2024, Bayport México received four NAVEX reports. Of these, three were closed as founded (two misconduct cases and one discrimination/harassment case). No additional reports were submitted through other channels.







## Risk Management

Our Risk department ensures the application of a consistent and structured risk management approach across the business. This approach is aligned with the Groups Risk Management Framework but adapted to local conditions. IT is designed to operate within our defined Risk Appetite Framework and applies to all areas where significant management control exists. The risk function supports the achievement of strategic objectives by anticipating risks, allocating resources efficiently, and promoting informed decision-making across the organization.

## Tax Governance

We are fully committed to complying with all tax laws, ensuring transparent reporting, and meeting statutory obligations. Tax matters are managed by the executive team, with oversight from the Board of Directors and the Audit, Risk and Compliance Committee, which also approves the company's tax strategy.

We contribute to government revenues through corporate income tax, VAT, and other business-related taxes, such as withholding and employee taxes. Our tax governance framework, approved at both Group and local levels, addresses corporate tax, transfer pricing, and payroll-related taxes. Clear procedures for routine and non-routine transactions ensure tax compliance is integrated into our daily operations and continuously monitored.

## Supply Chain Management

The business has established a robust supply chain management framework to promote responsible sourcing and uphold ethical standards. Our procurement policy, updated annually and approved by the Audit, Risk and Compliance Committee and the Board of Directors, outlines strict requirements for engaging external suppliers and managing procurement processes.

Internal Audit routinely assesses compliance with this policy to ensure adherence to the highest standards in vendor selection and documentation. Supplier selection is managed by independent teams to prevent conflicts of interest and is based on quality, cost, service levels, and other technical and commercial criteria. All evaluations align with our ESG policy and applicable environmental and social regulations, ensuring we avoid partnerships with suppliers involved in excluded activities and reinforcing our commitment to sustainability.

In 2024, we made total payments of USD 17,413,091 to supplier organisations and individuals. Of this amount, 96% (USD 16,779,888) was paid to local suppliers.



## Information Security and Data Privacy

### Information Security

Protecting our most important asset, our customer and operational information, is critical to driving secure and responsible lending and advancing financial inclusion.

#### 2024 Highlights

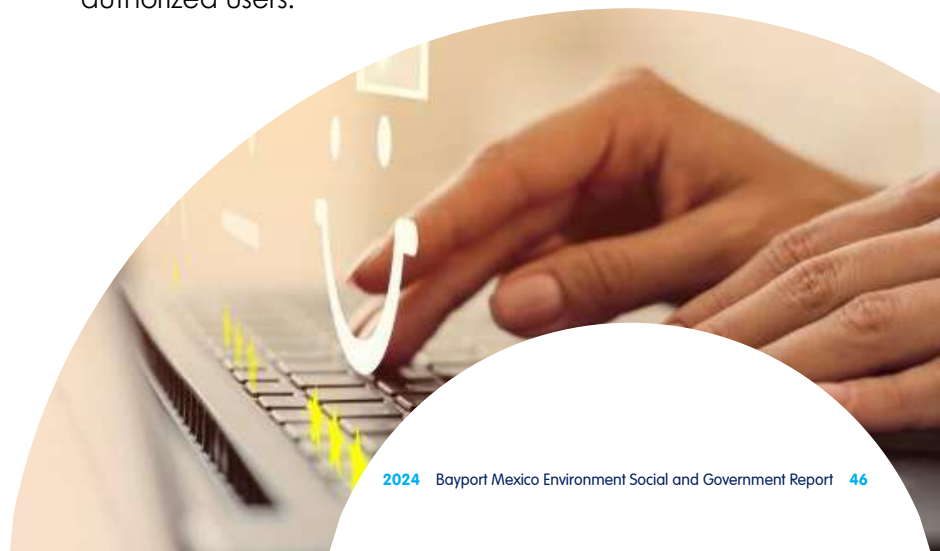
- 100% training completion for cybersecurity (5 modules) and data protection among enrolled users
- 30% reduction in phishing-related incidents due to ongoing awareness and simulations.
- Fortinet suite deployed, including FortiClient and FortiEDR/XDR for endpoint protection.
- Transition to Wazuh (open-source EDR) for cost-effective security monitoring.
- Multi-factor authentication (MFA) enabled for AWS, Office 365, and Financial Core System users.
- AWS optimization: resource consolidation, database cleanup, and automated shutdowns
- Two successful DRP exercises conducted to ensure operational continuity
- Secure third-party integrations via API Manager for STP, Banxico, Reune, and Redeco
- Enhanced Dialogo system with MFA, biometric validation, digital signatures, and INE/RENAPO ID verification
- Expanded use of RPA bots for secure automation in validation, reconciliation, and customer service.

### Information Security Framework and Principles

Our information security architecture reinforces the confidentiality, integrity, and availability (CIA) of data and is aligned with global best practices and standards such as NIST and ISO 27001. This framework guides our proactive risk assessment, management, and mitigation efforts against cyber threats.

#### Our Key Principles:

- **Confidentiality:** Ensuring only authorized individuals access the information relevant to them.
- **Integrity:** Maintaining data accuracy and processing methods.
- **Availability:** Ensuring information is accessible to authorized users.





## Cybersecurity Functional Foundations

Bayport's cybersecurity system is built around four main pillars:

1. **Detection:** Leveraging advanced methods and tools to identify threats early.
2. **Protection:** Implementing safeguards to prevent unauthorized access.
3. **Response:** Reacting swiftly to security incidents.
4. **Recovery:** Planning for the timely restoration of normal operations after an event.

## Incident Management

Our incident management methodology includes:

- **Planning:** Creating and updating incident response strategies.
- **Identification:** Recognizing and reporting security events.
- **Containment:** Minimizing the scope and impact of incidents.
- **Eradication:** Addressing root causes and repairing affected systems.
- **Recovery:** Restoring impacted systems to normal functioning.
- **Learning:** Enhancing response plans and security measures through post-incident analysis.

## Risk Events and Vulnerabilities

Vulnerabilities identified through weekly automated scans were addressed across servers, user devices, and communications infrastructure to maintain a secure operational environment.

No significant cyber events occurred in 2024.

## Auditing and Risk Governance

We conduct various annual IT audits:

- **Group-level audits** review the systems and infrastructure in use, as well as controls performed to safeguard information and access credentials.
- **Independent external audits**, conducted locally by certified professionals, assess system access, disaster recovery plans and tests, and controls over the Financial Core System.

All audits are based on international information security standards and aim to validate the integrity of our security practices.

In addition, quarterly ARC Committee meetings are held to specifically review IT-related risks.





## Stakeholder Engagement

Stakeholder Group	Key Interests / Concerns	Engagement Mechanisms
<b>Board &amp; Executives</b>	<ul style="list-style-type: none"> <li>Strategic alignment</li> <li>Ethical performance</li> <li>ESG integration into risk and business strategy</li> </ul>	<ul style="list-style-type: none"> <li>ESG as a board agenda item</li> <li>KPI-linked ESG performance</li> </ul>
<b>Customers</b>	<ul style="list-style-type: none"> <li>Fair treatment</li> <li>Transparent terms</li> <li>Financial literacy</li> <li>Data privacy</li> <li>Complaint resolution</li> </ul>	<ul style="list-style-type: none"> <li>Client Protection Certification</li> <li>NPS tracking</li> <li>Financial literacy outreach</li> </ul>
<b>Employees</b>	<ul style="list-style-type: none"> <li>Well-being and safety</li> <li>Career development</li> <li>Fair remuneration</li> <li>Inclusive culture</li> </ul>	<ul style="list-style-type: none"> <li>Town Halls</li> <li>E-learning platforms</li> </ul>
<b>Investors &amp; Lenders</b>	<ul style="list-style-type: none"> <li>Financial resilience</li> <li>ESG integration</li> <li>Risk management</li> <li>Transparency</li> </ul>	<ul style="list-style-type: none"> <li>ESG embedded in strategy</li> <li>Quarterly updates</li> </ul>
<b>Local Communities</b>	<ul style="list-style-type: none"> <li>Education support</li> <li>Employment opportunities</li> <li>Environmental responsibility</li> </ul>	<ul style="list-style-type: none"> <li>Community outreach programs</li> <li>Local sourcing</li> </ul>
<b>Regulators</b>	<ul style="list-style-type: none"> <li>Legal compliance</li> <li>Consumer protection</li> <li>Risk oversight</li> <li>Market stability</li> </ul>	<ul style="list-style-type: none"> <li>Timely regulatory responses</li> <li>Active policy engagement</li> </ul>
<b>Sales Agents</b>	<ul style="list-style-type: none"> <li>Fair incentives, training</li> <li>Alignment with customer protection standards</li> </ul>	<ul style="list-style-type: none"> <li>Ongoing training</li> <li>Product knowledge sessions</li> </ul>
<b>Shareholders</b>	<ul style="list-style-type: none"> <li>Transparency</li> <li>Long-term value creation</li> </ul>	<ul style="list-style-type: none"> <li>Governance oversight through Board</li> </ul>
<b>Suppliers</b>	<ul style="list-style-type: none"> <li>Fair and timely payment</li> <li>ESG expectations</li> <li>Long-term relationships</li> </ul>	<ul style="list-style-type: none"> <li>Engagement on ESG criteria</li> <li>Supplier screening and vetting</li> <li>Payment and contract transparency</li> </ul>

## Strategic Partnerships to Advance Financial Inclusion

Strong partnerships with public-sector institutions remain central to Bayport México's financial inclusion model. In 2024, we enhanced these relationships through proactive, face-to-face engagement focused on reinforcing payroll-deductible loan agreements.

We recorded 59 employer engagements, compared to 180 in 2023. While the total number of interactions declined, efforts were directed toward strengthening relationships with existing partners, including receipt issuance, debt monitoring, agreement renewals, and database updates. To reinforce institutional goodwill, we also distributed branded materials such as agendas and stress balls.

Regulatory engagement totaled 5 in 2024, compared to 12 in 2023. This change reflects a shift in engagement format, as many interactions occurred through virtual meetings and institutional events. In November, we hosted a Compliance Week at our corporate office, featuring speakers from CONDUSEF\* and INAI\*\*, who addressed key topics such as data protection and regulatory compliance linked to new digital products like biometric signatures and self-origination.

\*CONDUSEF: Comisión Nacional para la Protección y Defensa de los Usuarios de Servicios Financieros (Mexico's financial consumer protection agency).

\*\*INAI: Instituto Nacional de Transparencia, Acceso a la Información y Protección de Datos Personales (Mexico's data protection and transparency authority)





Over the course of the year, we conducted 72 funder engagement activities, reinforcing our commitment to transparent communication and long-term financial partnerships.

	FY 2022	FY 2023	FY 2024
Employer Engagement	152	180	59
Regulatory Engagement	21	12	5
Funder Engagement	224	153	72

## Key Actions Included:

- **Contract Management:** Renewed legal agreements to ensure continuity and transparency. Issue Resolution: Addressed missed payments and reactivated suspended payroll deductions.
- **Brand Visibility:** Strengthened presence via events and promotional materials.
- **Institutional continuity:** Onboarded new contacts to navigate leadership changes.
- **Digital tools:** Promoted biometric and digital signature adoption for efficiency and borrower access.
- **IMSS engagement:** Established a dedicated team to support our largest institutional partner.

## Outcomes:

- Our Improved payroll recovery metrics (First Missed and First Dropped)
- Greater operational agility and issue resolution
- Strengthened institutional trust and visibility
- Expanded access to credit for public-sector employees

Our proactive institutional visits were instrumental in enhancing our collections strategy and reducing delinquency, affirming their value as a core component of our operational success.





## Common Challenges in Managing Public Sector Partner Institutions

	Challenge	Response
Government Transitions	With each new administration or political shift, many public-sector institutions change internal processes, policies or temporarily suspend payments.	Proactive meetings with new authorities to reactivate agreements and restore payment flows where applicable.
High Turnover of Decision-Makers	Frequent changes in payroll officers or key institutional contacts delay validations and payroll reinstatements.	Strengthen internal contact networks and maintain consistent institutional presence.
Mass Layoffs or Internal Restructuring	Collective layoffs or retirements can result in significant revenue loss if not anticipated	Monitor administrative changes, activate extrajudicial recovery strategies (via calls, visits, or apps) and assist with credit policy updates.
Expired or Outdated Contracts	If agreements are not renewed on time, Bayport may lose field presence and institutional access.	Track renewal deadlines and follow up proactively to avoid disruptions.
Delays or Refusals to Sign Contracts	Some institutions may decline to sign new or updated legal agreements due to internal policies or lack of familiarity with our services.	Apply a targeted public relations strategy with clear, reliable, and tailored information supported by legal and commercial teams as needed.
Internal System Changes (e.g., Payroll or Tech Platforms)	System upgrades can cause errors, duplications, or temporary suspension of payroll deductions.	Maintain direct communication with payroll and IT staff to ensure a smooth transition.
Critical Periods of the Year	School closures, fiscal year-end, public holidays, or political campaigns may delay institutional processes.	Adjust visit schedules in advance and reinforce institutional presence ahead of key periods.



## Funder Engagement

In alignment with Group strategy, we engaged with both current and potential funders in 2024 to reinforce financial stability and explore opportunities for innovative partnerships. Despite the year's challenges, particularly in reactivating existing relationships, the team actively reached out to new institutions, including international and local banks, development funds, and medium to large financial institutions. While immediate outcomes fell short of expectations, these efforts helped open new channels and lay the groundwork for future investment opportunities.

Notably, we focused on strengthening its largest funding relationship with HSBC. Negotiations began to renew the existing credit facility of approximately USD 75 million, with finalization expected by the end of 2025.

In total, 72 funder engagement activities were recorded in 2024, down from 153 in 2023 and 224 in 2022, reflecting the challenges in maintaining previous levels of engagement while laying the groundwork for future relationships.

# Our Customers



10





## 2024 Highlights



- Achieved a 2024 average CSAT of 90.5%, NPS of 66.4%, and CES of 4.4, reflecting a consistently positive customer experience.
- 69% of inquiries and clarifications resolved at first contact; average resolution time for complex cases remained under six days.
- Received an “A” rating in the 2024 Internal Audit, reflecting a satisfactory control environment for customer service processes.
- Rebranded 70% of branches and launched a new Brand Book to ensure visual consistency and strengthen trust.
- QR-coded flyers led to a 50% reduction in both paper usage and advertising costs.
- 76% of customer agreements now include digital signature and biometric validation (up from 16% in 2023).
- 100% completion of the Consumer Protection training by customer-facing staff.
- Expanded Banco de Tapitas bottle cap recycling initiative to all Mexico City branches, collecting 97.5 kg of caps in support of children with cancer.





## Material Topics

Material issue	Key area of impact	Strategic KPIs	2022 Results	2023 Results	2024 Results	2025 Targets
Access to finance and inclusion	Financial inclusion	Implementation of digital signature and biometric validation	-	16%	76%	<b>80%</b>
		% female customers on loan book	-41%	40%	40%	<b>≥ 40%</b>
		Annual % of loans originated by women	36%	39%	38%	<b>≥35%</b>
Financial protection and Customer privacy	Client protection	Cerise + SPTF Client Protection Pathway certification	-	silver level	silver level	<b>silver level</b>
Consumer financial wellness	Financial awareness and wellness	Implementation of Financial literacy portal	-	100%	100%	<b>100%</b>
Product quality and sustainability	Financial Inclusion and Economic Empowerment	Improved NPS	57	67	67	<b>70</b>
Economic contribution to society	Social, environmental, and economic development of local communities	CSI - Number of initiatives per quarter	0	4	2	<b>4 / year</b>
		CSI spend as a % of NPAT	0%	0,16%	2.41%	<b>1%</b>



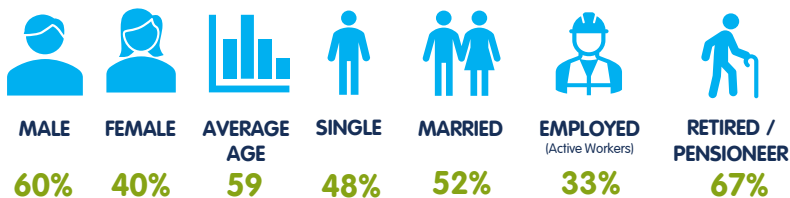
## Customer Profile & Market Segments

We serve a well-defined client base, primarily composed of pensioners and active public-sector employees, reflecting our strong positioning within the formal public payroll system. As of 2024, pensioners represent 67% of our total client portfolio, while the remaining 33% are active workers - most of whom are employed in the public sector through institutions with which we have formal payroll deduction agreements.

Our demographic composition aligns with the structure and beneficiary profile of Mexico's public pension system, and it shapes the financial needs, risk profiles, and product suitability of our customer segments.

Our financial solutions are tailored to meet the realities of these life stages – whether supporting financial stability during retirement, helping families manage unexpected expenses, or strengthening household resilience. By focusing on the needs of aging and underserved populations, we aim to provide accessible, dignified, and reliable credit solutions that empower clients and promote long-term financial well-being.

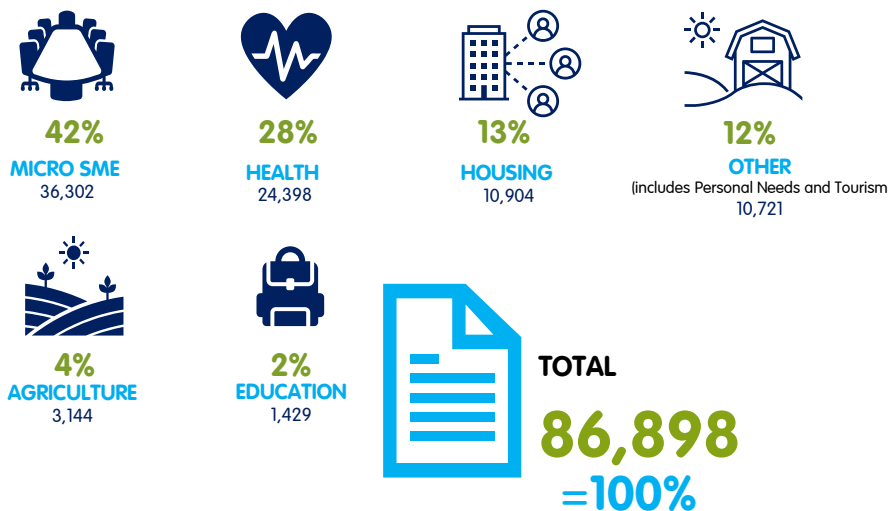
### Customer Profile – Key Figures



## Loan Use by Category

Our lending activity is strongly concentrated in areas that directly enhance household stability and community development. A significant share of our loan portfolio is channeled into sectors such as Micro and Small Enterprises (Micro SMEs), housing, health, and education – all of which align with our mission to strengthen local economies, promote entrepreneurship, and improve quality of life for underserved and aging populations. By financing essential needs and income-generating activities, we contribute to greater financial resilience and inclusive growth. Use by Category (Volume-Based):

### LOAN USE %\*





## Gender Diversity Across Loan Categories and Financial Impact

In 2024, women accounted for 40% of our total client base, holding approximately 55.9 million in active loans, which represent 38% of the total loan portfolio. Women originated 38% of all new loans and constituted 36% of net new customers, reflecting their growing participation in the formal financial system.

Gender participation varies by loan category. The highest female engagement was seen in education loans (48%). This was followed by the “Other” category (42%), which includes personal needs (45%) and tourism (39%). Women made up 39% of borrowers in health and housing loans, 38% in Micro SME loans, and 35% in agricultural loans.

Within the total outstanding loan value held by women, approximately USD 22 million was directed to female-led Micro SMEs, and USD 2.3 million supported women's involvement in agriculture. These figures highlight the increasing role of women in entrepreneurship, household financial management, and rural development.

This progress reflects our commitment to inclusive finance, particularly through a gender equity lens. Our approach includes the design of gender-responsive credit products, the use of digital outreach strategies, and data-driven decision-making to ensure that financial services reach underserved populations and contribute meaningfully to economic empowerment and social resilience.

## Financial Inclusion & Innovation

### Digital Onboarding

As part of our broader digital innovation strategy, we made significant progress in digital onboarding and paperless processes. By the end of 2024, we had fully digitized customer onboarding for our largest contract with the Mexican Social Security Institute (IMSS) as well as for contracts in UNAM and San Luis Potosí. These changes included the adoption of digital signatures and blockchain-traceable promissory notes, compliant with NOM 151. This not only enhanced traceability and data security but also eliminated the need for physical documentation, reducing operational costs and paper use.

We also maintained multiple loan origination channels in 2024, including call center outreach and client retention initiatives, ensuring we meet customers where they are, whether digitally or through more traditional methods.

### Digitization of Signature & Biometric Validation

We are constantly striving to optimize our processes, also considering the security of our clients. In 2024, we digitized the signing processes and implemented biometric validation in most of our agreements.

To ensure effective implementation, we held 31 training sessions for our sales force.





## Customer Protection & Well-being

In 2024, we reaffirmed our commitment to customer protection, transparency, service excellence and ethical practices. Guided by feedback collected through direct client interactions and external recommendations- particularly those received during our MFR Silver certification process- we implemented a series of enhancements aimed at improving both the client experience and the integrity of our internal operations

### Client Protection Principles & Fair Practices

One of the year's key improvements was the integration of Interactive Voice Response (IVR) system with Diálogo, our core financial platform. This allowed customer service agents to verify client identity more efficiently and offer a more tailored, responsive interaction.

We also transferred the Early Settlement process from the Retention team to Customer Service, resulting in a more empathetic and transparent experience. Clients now receive proactive communication about outstanding balances, enabling more informed decisions about early termination while ensuring regulatory compliance.

### Consumer Protection Training & Awareness

To further support customer protection, we enhanced employee training and awareness. In addition to soft skills development, staff were trained on using standardized clarification request formats to reduce errors and improve consistency.

97% of employees completed the Consumer Protection course. The training focused on regulatory alignment, ethical conduct, and the correct use of standardized clarification request formats to ensure consistency, accuracy, and empathy in client interactions.

## Anti-Competitive Behaviour

Our commitment to responsible lending extends to actively promoting competition and transparency in our products and customer interactions. We believe that a competitive marketplace contributes to financial inclusion and improves affordability

In 2024, we reinforced our efforts in Mexico to prevent unfair competitive behavior. A customer data update process was launched to verify client identity, ensure data integrity, and reduce exposure to improper practices by competitors. Additionally, we introduced dynamic CATs (Total Annual Cost) to strengthen customer retention strategies. These actions reflect our ongoing commitment to competing responsibly, complying with regulatory standards, and protecting our customers' interests.





## Responsible Labelling and Marketing

To further support transparency, we adopted responsible marketing practices across all customer touchpoints. QR codes were added to printed materials, directing users to up-to-date digital information on credit terms and conditions.

Our website clearly displays all products, interest rates, and terms, alongside a customer portal for viewing contracts, amortization schedules, and branch contact details. These measures, together with in-branch displays and social media campaigns on fraud prevention, ensure that clients have the information they need to make informed financial decisions. All clients are also given the opportunity to review and understand their contracts before signing, promoting trust and accountability.

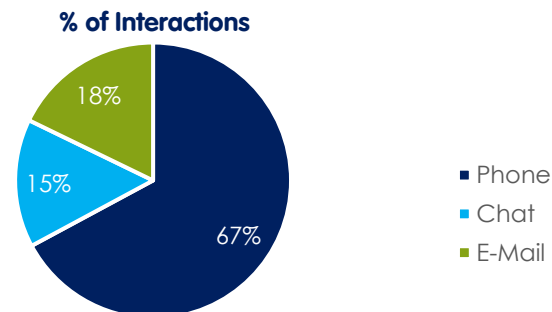
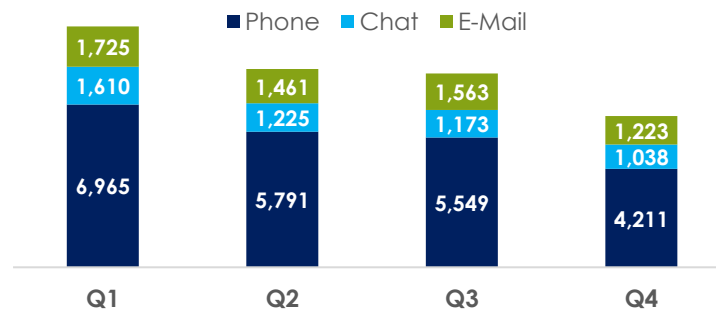
## Voluntary Insurance Product

In 2024, a voluntary insurance product was introduced to expand customer protection offerings. While the product remains available, adoption has been extremely limited, only two policies were sold throughout the year. Low client demand, along with minimal promotion from sales advisors due to low commission incentives, contributed to its limited uptake.

This highlighted the need to align new product offerings not only with customer needs and market conditions, but also with internal incentive structures to ensure effective implementation.

## Complaints Resolution

Delivering a responsive and high-quality customer experience remains central to Bayport México's service approach. In 2024, we managed over 33,000 interactions through our core service channels, WhatsApp, Web Portal chat, telephone, and email, with telephone support being the most preferred. These included inquiries, clarifications, and complaints, which we classify according to CONDUSEF regulations. Internally, we distinguish between Inquiries, Clarifications (handled by Customer Service), and formal Complaints (managed by the Legal team).

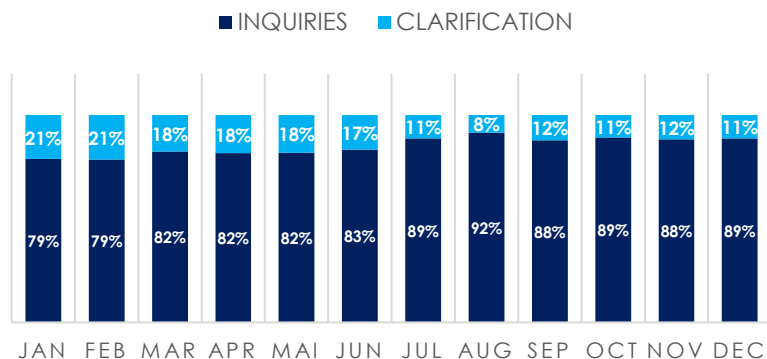




## Clarifications and Inquiries in 2024

In 2024, we recorded a total of 47,168 customer requests, of which 40,304 were inquiries and 6,864 were clarifications.

The remaining requests were handled by the Legal, Risk, and Compliance department, which is responsible for their tracking. However, if we place these figures in perspective, those cases would represent less than 1% of the total requests managed by our Customer Service advisors.



Compared to 2023, when we recorded a total of 53,202 clarifications, we observed an 11% reduction in 2024. Committed to delivering the best possible results, we continue to implement improvements aimed at resolving most customer requests in the shortest time possible.

	INQUIRIES	CLARIFICATION	TOTAL
2023	44,124	9,078	53,202
2024	40,304	6,864	47,168

## Total Customer Requests – Year-over-Year Comparison



## Handling Time for Customer Requests and Inquiries

Most inquiries and clarifications are resolved on the same day they are submitted, with 69% addressed at first contact. For cases that cannot be resolved immediately, the maximum average resolution time is six days.

## Internal Audit Customer Service

An internal audit of 19,151 cases between October 2023 and March 2024 earned us an “A” rating, highlighting compliance with documented policies, efficient complaint handling, and effective call center performance. Improvements included the rollout of natural conversation scripts across all channels and the use of standardized documentation templates in our Diálogo system, enhancing traceability and interdepartmental coordination.



## Financial Awareness and Wellness



### Financial Education Platform

At Bayport, we firmly believe that financial inclusion must be accompanied by education and empowerment. In line with this belief, our financial education platform launched on Moodle in October 2023, offers free, accessible courses to clients and the public.

The platform supports users in building financial knowledge – from basic concepts to more advanced topics such as budgeting, debt management, and over-indebtedness prevention. Promoted through a targeted social media campaign, it positioned financial education as a tool for personal empowerment and responsible borrowing.

In 2024, the platform recorded 1,300 visits, demonstrating growing interest in financial literacy among our audience. Through this initiative, Bayport reinforces its role as a trusted partner – not only providing credit but also guiding clients toward long-term financial well-being and informed decision-making.

To expand reach, a May 2024 survey assessed the feasibility of in-person courses, but results showed limited willingness to travel. In response, we pivoted to digital delivery through the “Digitalizate con Bayport” campaign, making financial education more inclusive, engaging, and accessible for our audience.

## Product Quality & Customer Experience

### Customer Experience

Our customer experience strategy is informed by the Voice of the Customer and drives continuous improvements across every stage of the client journey. In 2024, Net Promoter Score (NPS) averaged 66.4%, Customer Satisfaction (CSAT) rose to 90.5%, and the newly implemented Customer Effort Score (CES) reached 4.4 out of 5, indicating clients found their experience smooth and accessible.

### Average Customer Service Journey

Average	2022	2023	2024
NPS	54.1	66.3	66.4
CSAT	78.8	86.9	90.5
CES	-	-	4.42

### Annual Average Comparison – Early Settlement

A key initiative in 2024 was the introduction of a dedicated early settlement service flow, designed to improve support and tracking for client seeking to terminate loans early. This led to improved sentiment, with NPS among early settlement clients rising from 37% in 2023 to 47% in 2024. Performance also improved in the Requests, Complaints, and Claims (PQR) segment, with NPS at 71.94% and CSAT at 93.48%.

	2023	2024
Early Settlement	37%	47%





## Customer Service Average

Feedback from our Welcome Surveys (897 responses) further affirmed these trends, with 87% of respondents rating their experience positively. Clients frequently highlighted professionalism, efficiency, and kindness as standout attributes of our service delivery.

Requests, Complaints and Claims (PQR)	2022	2023	2024
NPS	-	69.04%	71.94%
CSAT	-	91.28%	93.48%
CES	-	-	4.22

## Customer Engagement

### Digital Engagement – “Digitalizate con Bayport”

To promote digital adoption among elderly clients, we launched the Digitalizate con Bayport campaign on TikTok, which reached over 165,000 views. Initially designed as a digital literacy campaign, survey insights prompted us to shift strategy: instead of targeting seniors directly, we addressed their children and caregivers, encouraging them to act as digital guides. This intergenerational approach promoted awareness of biometric tools, onboarding, and loan tracking, helping to bridge the digital divide and position Bayport as an inclusive, innovative brand.

### Anti-Fraud Awareness Campaign

To address increasing fraud risks targeting older adults, we launched a social media campaign that reached 3,903 users. The campaign highlighted common scams, such as identity theft and false loan approvals, and promoted safe practices. Key messages, including “Bayport never asks clients to deposit funds into non-Bayport accounts,” reinforced trust and empowered clients to protect themselves.

### Birthday Campaign

As part of our loyalty strategy, Bayport sends daily personalized birthday messages to clients. This simple, emotionally driven gesture reinforces customer relationships, especially with pensioners, and has reactivated communication with previously inactive clients. It reflects our people-first approach and commitment to building lasting relationships based on empathy and appreciation.





## Brand Alignment & Paperless Marketing

In 2024, we redesigned printed marketing materials with QR codes linking to updated online content, improving accuracy and reducing paper waste. This shift resulted in a 50% reduction in printing costs and paper usage. We also updated 70% of our branches with a unified visual identity and launched a comprehensive Brand Book to ensure consistency across all touchpoints, strengthening brand recognition and client trust.

## Mother's Day Campaign Targeting Female Clients

To celebrate and engage our female clients, who represent 40% of our active loan book, we ran a Mother's Day WhatsApp campaign, sending 2,897 personalized messages. The campaign acknowledged the role of women in our community and promoted gender-responsive financial solutions, reinforcing our commitment to the 2X Challenge and the broader goal of financial inclusion for women.





## Economic Contribution to Society

Key Indicators	2022	2023	2024
No. of Projects / initiatives supported	0	4	2
No. of beneficiaries reached through projects / initiatives	0	92	75
<b>Total CSI spend (USD)</b>	<b>0</b>	<b>1,117</b>	<b>1,450</b>
Value CSI spend on other community initiatives	0	1,117	1,450
<b>CSI spend as a % of 2024 (NPAT)</b>	<b>0%</b>	<b>0.16%</b>	<b>2.41%</b>

### Corporate Volunteering Initiative at “Fundación para Ancianos Concepción Beistegui”

As part of our ongoing commitment to community well-being, we launched a volunteer initiative in partnership with Fundación Concepción Beistegui, a retirement home. The initiative invited corporate staff to participate in a day of service, resulting in 35 registered volunteers.

Alongside the visit, we conducted a donation drive that collected food, cleaning products, and personal hygiene items valued at approximately \$700 USD. Volunteers engaged residents in a range of interactive activities, including storytelling, art, beauty, and dance stations, and shared meals with them, fostering intergenerational connection and community spirit.







## Recycling & Circular Economy

Since 2019, Bayport has participated in Banco de Tapitas A.C.'s bottle cap recycling program programmed to support children with cancer. In 2024, we collected and donated over 97.5 kg of plastic caps, expanding the initiative from HQ to all Mexico City branches, where dedicated containers were installed for employees and clients to contribute. This initiative reflects our ongoing commitment to environmental awareness and social impact through circular economy practices.







# Our People







## 2024 Highlights

- **65%** female workforce
- **33%** female representation in executive management.
- **50%** female representation in middle management
- **15,252** total training hours delivered
- **USD 15,165 invested** in employee training and development
- YoY improvement in employee Net Promoter Score (eNPS), rising from **75.62 (Q42023)** to **82.84 (Q42024)**
- **Pride Month Campaign:** inclusive communications and educational videos to promote allyship and awareness
- **Top 50 Great Place to Work** recognition, reinforcing employee pride and engagement.
- International Women's Day: Launched "Women Resolve" film series to honour women's contributions at work and in society.





## Material Topics

Material Issue	Key Area of Impact	Strategic KPIs	2022 Results	2023 Results	2024 Results	2025 Target
Diversity, equity and inclusion	Local, diverse, equal teams	% female - total	61%	63%	65%	≥40%
		% female - executive management	0%	33%	33%	≥30%
		% female - middle management	-	50%	50%	≥40%
		Gender pay gap	-	37%	46%	Decreased gap
		% executive management from local community	-	83%	83%	95%
Talent attraction and retention	Talent attraction, retention and development	Total voluntary attrition	-	30%	10%	<20%
		Total learning hours	-	18,279	15,252	15,000
Employee engagement	Employee welfare and empowerment	Number of open townhalls per year	6	4	4	4/year
		eNPS	79	75.62	82.84	≥25
		eNPS participation	91.2%	88%	98%	90%
		Annual cultural assessment	1	1	1	1/year
		Top employer accreditation	Yes	Yes	Yes	Achieved





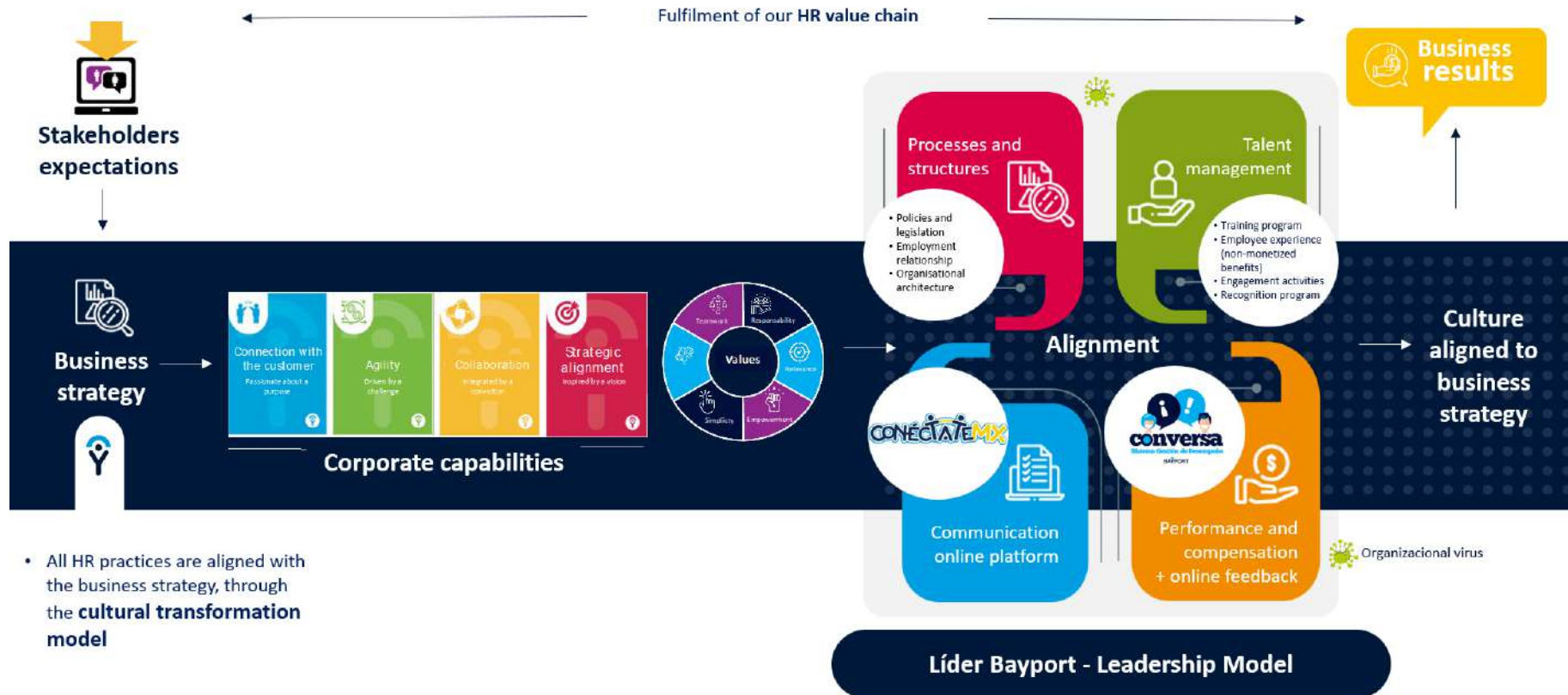
## Employee Profile and Workforce Trends

Demographics	Mexico		
	2022	2023	2024
<b>Full-time employee's vs agents</b>			
Total full-time employees	926	853	<b>642</b>
% female (full-time employees)	61%	63%	<b>65%</b>
Total agents	65	67	<b>71</b>
% female (agents)	55%	61%	<b>61%</b>
<b>Local vs international hire at Exco level - Executive management from local community</b>			
Total executive managers	4	6	<b>6</b>
Local executive managers	3	5	<b>5</b>
Foreign executive managers	1	1	<b>1</b>
% local hire at executive level	75%	83%	<b>83%</b>
<b>New hires vs employee turnover</b>			
Total full-time employees	926	853	642
New hires	791	757	217
Leavers	552	830	428
<b>Turnover rate (%)</b>	<b>68%</b>	<b>93%</b>	<b>57%</b>



## Key Human Capital Policies

### Employee Value Proposition (EVP)





## Employee Value Proposition (EVP)

Bayport Mexico's HR strategy is built on the HR value chain model and a clearly defined Employee Value Proposition (EVP). This approach ensures that all HR practices are aligned with the company's overarching strategy, delivering value to both the organization and its stakeholders by establishing a direct connection between human capital initiatives and business outcomes.

At the foundation of this strategy are Bayport's core values and organizational capabilities, what we refer to as the "Bayport Way", which form the cultural backbone of our operations. All HR practices, including talent management, performance evaluation, compensation, corporate communication, and organizational processes and structures, are developed in alignment with these values and tailored to meet evolving business needs.

We also designed a leadership model called "Lider Bayport", which is centered on being agile, dynamic, and people focused. This leadership framework has played a vital role in shaping our culture and empowering our managers to lead with purpose and empathy.

Thanks to the successful implementation of this model and the consistent alignment of our HR practices with our values, Bayport Mexico has been honoured with two Great Place to Work certifications, a testament to the strength of our employee experience and workplace culture.

## Diversity, Equity and Inclusion

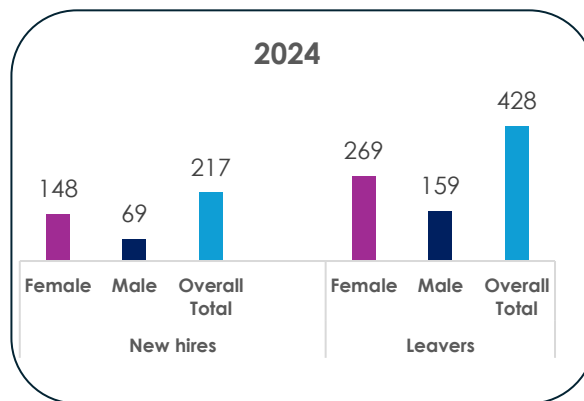
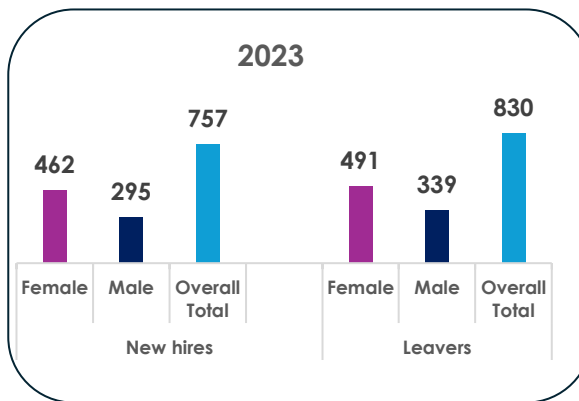
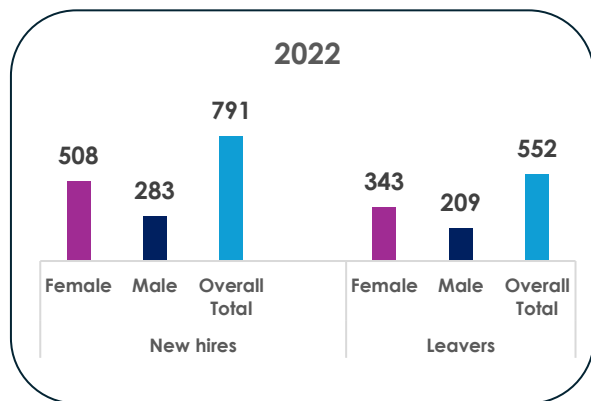
In pursuit of diversity, equity and inclusion (DEI), we value different perspectives and actively promote gender equality.

### Gender representation (2X Challenge)

In Mexico, we closely monitor our gender diversity targets as part of our ongoing commitment to equity and the principles of the 2X Challenge. Since 2022, we have maintained strong female representation in leadership roles: 50% women in Middle Management and 33% in Executive Management.

We have also increased the representation of women in general staff roles to 65%, driven by intentional practices such as replacing outgoing female employees with new female talent whenever possible.

Our efforts help ensure balanced and sustainable representation across all levels. Our approach reflects a strong commitment to supporting women's career growth in Bayport Mexico. The following table shows how these efforts are reflected in our current organizational structure.



We strive to reflect the full diversity of our customers and employees, and our services are designed to be accessible to all citizens based on need.

## Diversity Activities

During Pride Month, Bayport carried out various activities aimed at fostering reflection and awareness among our employees. We developed infographics with information from official sources covering topics such as the meaning of the different letters in the LGBTQ+ acronym, historical background of the movement, and key concepts related to sexuality.

Additionally, we shared a series of short films through our internal communication channels to promote sensitivity and understanding around diversity.







## Talent Attraction, Development & Retention

We use structured methodologies such as competency-based interviews, assessments and technical tests tailored to specific requirements of each position.

All internal promotion processes are subject to formal evaluations that ensure fairness, merit, and alignment with the organization's strategic needs.



Over the course of the year, we welcomed nine new hires (5 female) who strengthened our team.

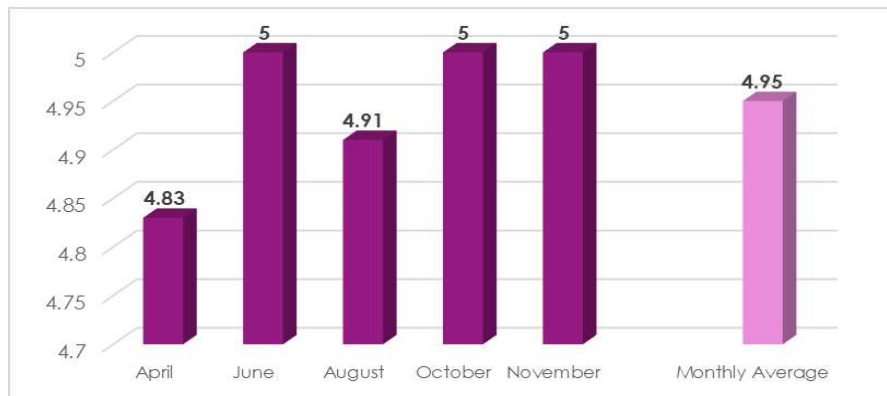
We remain committed to the professional development of our employees, promoting growth opportunities through internal vacancies postings and encouraging internal mobility as part of our talent strategy.

It is important to mention that complying with Mexican legislation, all Agents are Bayport's employees.

### Satisfaction Survey

As part of our follow-up on new hire satisfaction, a survey was conducted to assess their satisfaction level during the selection process:

- 9 participants
- Annual average satisfaction: 4.95 out of 5





## MAGNETO

With the aim of optimizing our talent acquisition process and enhancing the candidate experience, Bayport Mexico has implemented a comprehensive digital platform for recruitment and selection.

The implementation of this digital platform has enabled us to optimize our processes, enhance operational efficiency, and provide an improved experience.

This digital transformation is a pivotal step towards the modernization and competitiveness of the company in the current environment.



## Learning and Development

### Initial Training

At Bayport Mexico, building trust with our new employees is of utmost importance. Throughout the year, we conducted 15 onboarding training sessions to provide essential information about the company, its policies, benefits.

### Soft Skills Workshops

We conducted 117 soft skills development sessions to all 642 employees with the Aim of instilling the Bayport culture throughout our corporate staff and develop the soft skills that allow them to be more efficient in their roles.

### Civil Protection Training

In compliance with government requirements on civil protection and our commitment to the safety of our clients and employees, 6 training sessions for our physical branches were held to certify them as emergency response brigadiers.

### Financial Education And Economixes Training

Recognizing the importance of sound financial management, we offered 20 workshops on budgeting, credit, insurance, investments, and other topics to our corporate staff.



## Headquarters Training Courses

In compliance with Bayport Group's training requirements, we made available to all employees five online courses through Bayport Academy, focusing on topics such as cybersecurity fraud prevention and customer knowledge, among others.

## Follow-up Training Required By The Operations Team

We conducted 117 soft skills development sessions to all 642 employees with the Aim of instilling the Bayport culture throughout our corporate staff and develop the soft skills that allow them to be more efficient in their roles.



## Employee Engagement

### Cultural Celebration

At Bayport Mexico, celebrating important dates with our employees and honouring our traditions is of great importance to us. That is why we mark these occasions in various ways with our colleagues at our corporate offices and branches, through activities such as games, interactive sessions, and contests. We create opportunities for social interaction that help strengthen our values and reinforce our corporate culture. In each of these spaces, we aim for our employees to interact with different areas of the company while also enjoying moments of recreation.

In addition to these activities, we have introduced new initiatives such as "Musical Fridays" and themed days where we share treats. We also promote entertainment spaces through "movie series" featuring topics such as diversity and women's empowerment.







## Recognition

For the second consecutive year, we recognized employees celebrating 5, 10, and 15 years of service with the company. For our corporate team, the awards were presented during our year-end celebration. For our commercial team, we hosted a dedicated recognition event at our corporative garden, celebrating their long-standing commitment.

## Leadership Engagement & Corporate Culture: Town Hall

We held 4 transparent and participatory Town Hall's with global and regional executive leadership, reinforcing a culture of open communication.

## Bay-Store

We developed the Bay-Store to make exclusive promotional merchandise available to all employees, to strengthen their sense of belonging.



## Employee Well-being & Workplace Culture

### Wellness Initiatives

As part of our employee wellness program in Mexico, we launched "Musical Fridays", an initiative where every Friday we share a themed playlist. All corporate employees are invited to contribute songs, which are played throughout the workday to create a more enjoyable and engaging atmosphere.

In 2024, we introduced active breaks, a strategy aligned with the principles of NOM-035 to enhance employees' psychosocial well-being, reduce occupational risks, and foster a healthy organizational environment. Through physical and mental activities, we encourage our employees to practice self-care and prioritize their well-being.

### Certification

Secured position #49 in the Great Place to Work regional ranking, highlighting the company's commitment to employee wellbeing, trust, and corporate ethics.

In addition, our CEO was recognized as one of the top 100 CEOs in Mexico, according to the Great Place to Work ranking.





# Towards the Future



Monarch Butterfly Sanctuaries  
Michoacan

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## KEY FOCUS AREAS

As we transition from a group-wide ESG strategy to a country-specific agenda, we are taking deliberate steps to define our own path. Our ESG approach will be anchored in the principle of double materiality, which recognizes that environmental, social, and governance factors not only influence financial performance, but also have boarder societal and environmental impacts. This perspective ensures that our actions create long-term value for stakeholders while helping to mitigate risks and support sustainable development.

### Our Business

A key milestone for 2025 will be the establishment of a formal ESG Committee to oversee the implementation and monitoring of ESG initiatives, enhance cross-functional accountability and ensure that our strategy remains aligned with both business goals and stakeholder expectations.

We will work on enhancing compliance, driving digital efficiency, and promoting environmental responsibility. To this end, we will replace physical regulatory posters with digital display screens, automate the preparation and distribution of investor materials, and launch a PET recycling program to reduce our environmental footprint. We also plan to expand the use of biometric validation and digital signatures across a broader set of contracts. These technologies will improve operational efficiency and increase access to financial services.

### Our Customer

We remain focused on advancing financial inclusion and improving the client experience. In 2025, we will pilot new lending solutions tailored to clients who face challenges such as low literacy levels or physical barriers to signing documentation. To complement these efforts, we will strengthen our digital financial literacy platform, expanding its weekly educational content and encourage client's engagement.

### Our People

We are equally committed to promoting well-being, inclusion, and social engagement among our employees. Our people strategy for 2025 includes organizing quarterly health campaigns to support physical and mental health, continuing the rollout of our Diversity, Equity, and Inclusion (DEI) program to raise awareness and foster an inclusive workplace culture, and launching a legal advisory service for employees. In parallel, we will reinforce our social commitment by maintaining our long-standing partnership with Banco Tapitas and by organizing volunteer visits to shelters for people in vulnerable situations.

Together, these initiatives reflect our broader commitment to embedding ESG principles into daily operations and decision-making. As we look ahead, our ESG journey will continue to be shaped by dialogue, practical action, and shared responsibility across our teams, institutional partners, and the communities we serve.

### Environmental Stewardship

Our commitment to environmental stewardship going forward will be evident in our ambitious 2025 targets for improving energy efficiency. We started implementing energy preserving practices across our Head Office and nationwide branches, and we expect to achieve a reduction in emissions compared to the previous year. We will be launching several initiatives that will not only benefit the environment but also contribute to cost savings and operational efficiencies.

# Closing Message



Zihuatanejo  
Guerrero

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## ESG Champion

### Maria Jose Vera

Looking back at 2024, we acknowledge the meaningful progress made across our ESG pillars. From the automation of regulatory reporting and expansion of biometric identification and digital signatures technology, to the continued promotion of financial education, the strengthening our brand identity, and enduring collaboration with Banco de Tapitas A.C, this year marked a series of intentional, values-driven advances.

These achievements were not the product of isolated efforts, but rather the result of cross-functional collaboration. Teams, across the organization contributed with purpose, commitment, and a shared understanding that ESG is not the responsibility of a single department. True sustainability requires collective ownership.

The actions we took in 2024 reflect not only our commitment to social impact and ethical growth, but also our focus on building trust, improving operational efficiency, and enhancing our long-term reputation in the market. These foundations are critical as we continue to navigate complex challenges and pursue inclusive, responsible growth.

Allow me to close this report with a quote that has inspired our renewed focus and direction for 2025:

***“People don’t buy what you do; they buy why you do it. And what you do simply proves what you believe.” – Simon Sinek***

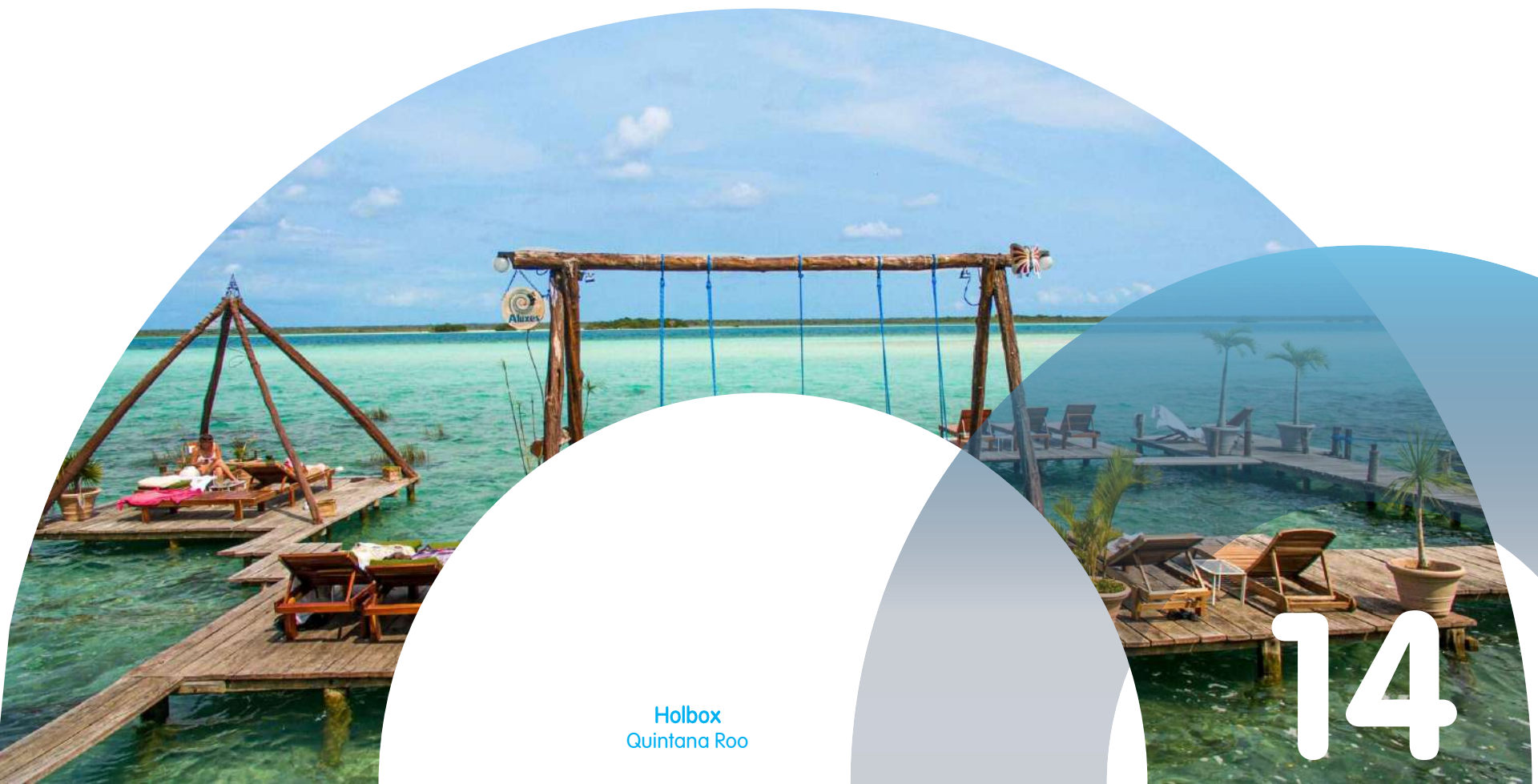
This mindset captures how we aspire to lead on ESG. Our goal is not only to be recognized for what we do, but to ensure that our stakeholders understand and connect with **why** we do it: to create long-term value through inclusion, responsibility, and sustainability.

As we carry this purpose into the future, I am confident that our collective “why” will continue to guide us toward a more inclusive, resilient, and sustainable future for Bayport Mexico and for the communities we are privileged to serve.

Going forward, we will continue investing in community outreach programs that empower local communities and support education and workforce development.



# GRI Index



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<b>Statement of use</b>	Bayport Mexico has reported the information cited in this GRI content index for the period 1 January 2024 - 31 December 2024 with reference to the GRI Standards.
<b>GRI 1 used</b>	GRI 1: Foundation 2021

Disclosure	Location of information or response
<b>GRI 2: General Disclosures 2021</b>	
<b>2-1 Organizational details</b>	Bayport Mexico Sierra Gamon 120, Piso 7, interior 701 y 702, Colonia Lomas de Chapultepec 1ra Seccion, Alcaldia Miguel Hidalgo, CP: 11000 Ciudad de Mexico, Mexico  Pg 7 - 10: About this ESG Report; Pg 15 - 21: Company Overview
<b>2-2 Entities included in the organization's sustainability reporting</b>	The scope of our report includes the operations of Bayport Mexico, which is part of Bayport Management Ltd (BML).  Pg 7 - 10: About this ESG Report
<b>2-3 Reporting period, frequency and contact point</b>	Pg 7 - 10: About this ESG Report
<b>2-4 Restatements of information</b>	Pg 11: About this ESG Report
<b>2-5 External assurance</b>	Pg 7 - 10: About this ESG Report
<b>2-6 Activities, value chain and other business relationships</b>	Pg 15 - 21: Company Overview; Pg. 22 - 24: Creating Value for our Stakeholders; Pg. 46: Supply Chain Management
<b>2-7 Employees</b>	Pg 4: Bayport in 2024; Pg 70: Employee profile
<b>2-8 Workers who are not employees</b>	Pg 4: Bayport in 2024; Pg 70: Employee profile
<b>2-9 Governance structure and composition</b>	Pg 27: ESG Governance Structure; Pg 39 - 41: Governance; Pg 46: Risk Management
<b>2-10 Nomination and selection of the highest governance body</b>	Pg 39 - 41: Governance

Disclosure	Location of information or response
<b>GRI 2: General Disclosures 2021 (continued)</b>	
<b>2-11 Chair of the highest governance body</b>	Pg 12: Message from the chairman; Pg 39 - 41: Governance
<b>2-12 Role of the highest governance body in overseeing the management of impacts</b>	Pg 27: ESG Governance Structure; Pg 39 - 41: Governance; Pg 46: Risk Management
<b>2-13 Delegation of responsibility for managing impacts</b>	Pg 27: ESG Governance Structure; Pg 39 - 41: Governance; Pg 46: Risk Management
<b>2-14 Role of the highest governance body in sustainability reporting</b>	Pg 10: Reporting Framework & Disclosures (GRI); Pg 27: Reporting & Disclosure
<b>2-15 Conflicts of interest</b>	Pg 42: Key governance policies
<b>2-16 Communication of critical concerns</b>	Pg 45: Grievance Mechanisms & Whistleblowing
<b>2-17 Collective knowledge of the highest governance body</b>	Pg 39 - 41: Governance;
<b>2-18 Evaluation of the performance of the highest governance body</b>	Pg 42: Governance - Training and Evaluation
<b>2-19 Remuneration policies</b>	Pg 40: Governance - Board of Directors
<b>2-20 Process to determine remuneration</b>	The process to determine remuneration is not explicitly disclosed. Remuneration for non-executive directors is determined and approved by the shareholders at the General Assembly.
<b>2-21 Annual total compensation ratio</b>	Pg 45: Grievance Mechanisms & Whistleblowing



## GRI Index

Disclosure	Location of information or response
<b>GRI 2: General Disclosures 2021 (continued)</b>	
<b>2-22 Statement on sustainable development strategy</b>	Pg 12: Message from the chairman; Pg 14: Message from the Group CEO; Pg 26: Our commitment to ESG; Pg 29 – 35 : ESG Strategy
<b>2-23 Policy commitments</b>	Bayport Mexico adheres to the Group-wide risk management and compliance framework, which supports alignment with internationally recognised ESG principles and standards. Our operations are guided by core policies' including the Code of Conduct, Conflict of Interest, Anti-Bribery, Data Protection, and Whistleblowing policies, that are essential to achieving our ESG strategy and objectives. These policies reflect international norms and are reviewed and approved by the Board of Directors at Group level.  Key policies referenced in this report include: Pg 45: Whistleblowing Pg 46: Tax Pg 46: Supply Chain Management Pg 47 - 48: Information Security and Data Privacy Pg 49 - 51: Stakeholder Policy Pg 58 - 60: Customer Protection Pg 71 - 72: Employee Value Proposition Pg 72: Diversity Equity and Inclusion
<b>2-24 Embedding policy commitments</b>	We embed our policy commitments by integrating internationally recognised ESG principles into our core operations and strategic framework. We adopt comprehensive policies aligned with global standards, ensuring these are approved by the board of directors. These policies cover critical areas such as ethics, anti-corruption, human rights, and stakeholder engagement. Through continuous monitoring and transparent reporting, we ensure adherence to these commitments. Pg 27: ESG Governance Structure; Pg 39 - 41: Governance;

Disclosure	Location of information or response
<b>GRI 2: General Disclosures 2021 (continued)</b>	
<b>2-25 Processes to remediate negative impacts</b>	Pg 42 - 43: Compliance; Pg 44: Anti-Financial Misconduct & Ethics; Pg 45: Grievance Mechanisms & Whistleblowing
<b>2-26 Mechanisms for seeking advice and raising concerns</b>	Pg 27: Reporting and Disclosure Pg 45: Grievance Mechanisms & Whistleblowing Pg 59 - 60: Complaints resolution;
<b>2-27 Compliance with laws and regulations</b>	Pg 42 - 43: Compliance;
<b>2-28 Membership associations</b>	Pg 20: Our Stakeholders & Membership Associations
<b>2-29 Approach to stakeholder engagement</b>	Pg 20: Our Stakeholders; Pg 48 - 51: Stakeholder Engagement
<b>2-30 Collective bargaining agreements</b>	Not applicable
<b>GRI 3: Material Topics 2021</b>	
<b>3-1 Process to determine material topics</b>	Pg 21: Theory of Change; Pg 30: ESG Pillars and Material Topics
<b>3-2 List of material topics</b>	Pg 21: Theory of Change; Pg 30: ESG Pillars and Material Topics Pg 32 - 34: Our Impact Areas: Alignment of our Pillars, material Issues and the UN SDGs
<b>3-3 Management of material topics</b>	See all relevant disclosures below, according to each material topic. Pg 32 - 34: Our Impact Areas: Alignment of our Pillars, material Issues and the UN SDGs Pg 35: ESG KPIS & Targets; Pg 38: Our Business - Material Topics; Pg 54: Our Customer - Material Topics; Pg 69: Our People - Material Topics



## GRI Index

Disclosure	Location of information or response
<b>GRI 201: Economic Performance 2016</b>	
<b>201-1 Direct economic value generated and distributed</b>	Pg 3 - 5: Bayport in 2024; Pg 21: Theory of Change; Pg. 22 - 24: Creating Value for our Stakeholders;
<b>201-2 Financial implications and other risks and opportunities due to climate change</b>	Bayport Mexico recognises the rapidly changing global context and risks posed by environmental and social impacts, particularly those affecting the financial services sector. As a microfinance institution, we acknowledge the relevance of environmental and social risk management in our operations. These risks, including labour, credit, and reputational risks, are increasingly considered in our strategic and operational decisions. In our context, the individuals we serve are not typically associated with the same scale of environmental risks as large corporate clients. Instead, our focus remains on creating positive social impact and identifying appropriate ways to measure and enhance it.  Pg 46: Risk Management
<b>201-3 Defined benefit plan obligations and other retirement plans</b>	Not applicable - Bayport Mexico does not operate a defined benefit pension or retirement fund.  However, the company provides a comprehensive benefits package that includes: <ul style="list-style-type: none"> <li>• Christmas bonus</li> <li>• Savings fund contribution of 13%</li> <li>• Vacation days above the legal requirement</li> <li>• Vacation premium</li> <li>• Life insurance</li> <li>• Major medical insurance</li> </ul> These benefits are designed to enhance employee well-being, provide financial security, and support long-term retention and engagement.
<b>201-4 Financial assistance received from government</b>	Not applicable

Disclosure	Location of information or response
<b>GRI 202: Market Presence 2016</b>	
<b>202-1 Ratios of standard entry level wage by gender compared to local minimum wage</b>	The company offers competitive salaries aligned with market standards. Entry-level wages are consistently set above the legal minimum wage, regardless of gender. Salaries are reviewed annually to ensure fair compensation and alignment with market benchmarks.
<b>202-2 Proportion of senior management hired from the local community</b>	Pg 70: Employee profile Senior management is defined as those within the executive committee/management.  Local is defined as individuals whose nationality corresponds to the country of operation
<b>203-1 Infrastructure investments and services supported</b>	Pg 70: Employee profile Senior management is defined as those within the executive committee/management.  Local is defined as individuals whose nationality corresponds to the country of operation
<b>203-2 Significant indirect economic impacts</b>	USD 0.6 m spent on investment in innovation.  Spending that enables the design and implementation of new products and delivery channels to accelerate our digital journey and improve customer experience.  Pg 57: Digitization of signature & Biometric validation
<b>GRI 204: Procurement Practices 2016</b>	
<b>204-1 Proportion of spending on local suppliers</b>	Pg 46: Supply Chain Management





## GRI Index

Disclosure	Location of information or response
<b>GRI 205: Anti-corruption 2016</b>	
<b>205-1 Operations assessed for risks related to corruption</b>	All our operational sites undergo internal audit/risk assessments concerning business ethics issues, while fraud and ethical behaviour risks are included in our approach for all audits.  Pg 44: Anti-Financial Misconduct and Ethics
<b>205-2 Communication and training about anti-corruption policies and procedures</b>	Pg 44: Anti-Financial Misconduct & Ethics
<b>205-3 Confirmed incidents of corruption and actions taken</b>	No confirmed cases of bribery, money laundering, extortion or other forms of corruption during the reporting period. However, in line with NAVEX reports, three cases were closed as founded in 2024 for Bayport (2 misconduct cases and 1 discrimination/harassment).
<b>GRI 206: Anti-competitive Behaviour 2016</b>	
<b>206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices</b>	No legal actions were pending or completed during the reporting period.
<b>GRI 207: Tax 2019</b>	
<b>207-1 Approach to tax</b>	Pg 46: Tax Governance
<b>207-2 Tax governance, control, and risk management</b>	Pg 46: Tax Governance

Disclosure	Location of information or response
<b>GRI 207: Tax 2019 (continued)</b>	
<b>207-3 Stakeholder engagement and management of concerns related to tax</b>	Our continuous dialogue with stakeholders including tax authorities, investors, and the community, helps address material issues and optimise tax strategies responsibly. We frequently engage with tax authorities to ensure compliance and foster cooperation. By adhering to laws and minimising negative impacts, we maximise sustainable shareholder value.  We foster a culture of continuous improvement in tax risk management by regularly evaluating the effectiveness of policies, procedures and controls, soliciting feedback from stakeholders, and making adjustments as necessary to enhance the organisation's ability to manage tax risks effectively.
<b>207-4 Country-by-country reporting</b>	Not applicable
<b>GRI 301: Materials 2016</b>	
<b>301-1 Materials used by weight or volume</b>	Not reported
<b>301-2 Recycled input materials used</b>	Not reported
<b>301-3 Reclaimed products and their packaging materials</b>	Not reported



## GRI Index

Disclosure	Location of information or response
<b>GRI 302: Energy 2016</b>	
<b>302-1 Energy consumption within the organization</b>	Reported internally. Total grid electricity consumption for 2024 was 24,659 kWh, corresponding to 12,502.11 kg CO <sub>2</sub> e. No fuel or natural gas consumption was recorded.
<b>302-2 Energy consumption outside of the organization</b>	Not applicable - Bayport Mexico does not produce goods or services that involve energy consumption outside operations
<b>302-3 Energy intensity</b>	Not calculated, as only Scope 2 electricity data is available.
<b>302-4 Reduction of energy consumption</b>	No reduction initiatives formally reported for 2024
<b>302-5 Reductions in energy requirements of products and services</b>	Not applicable - The Company does not produce any physical products that require energy.
<b>GRI 303: Water and Effluents 2018</b>	
<b>303-1 Interactions with water as a shared resource</b>	Not reported
<b>303-2 Management of water discharge-related impacts</b>	Not applicable

Disclosure	Location of information or response
<b>GRI 303: Water and Effluents 2018 (continued)</b>	
<b>303-3 Water withdrawal</b>	Not applicable
<b>303-4 Water discharge</b>	Not applicable
<b>303-5 Water consumption</b>	Not reported
<b>GRI 305: Emissions 2016</b>	
<b>305-1 Direct (Scope 1) GHG emissions</b>	Not reported - Bayport Mexico does not consume diesel, petrol or natural gas; therefore, no direct CO <sub>2</sub> emissions are generated from Scope 1 sources.
<b>305-2 Energy indirect (Scope 2) GHG emissions</b>	Total electricity consumption in 2024 was 24,659 kWh, equivalent to 12,502.11 kg CO <sub>2</sub> e.
<b>305-3 Other indirect (Scope 3) GHG emissions</b>	Not reported - Bayport Mexico currently does not calculate Scope 3 emissions.
<b>305-4 GHG emissions intensity</b>	Not reported - Bayport Mexico has not yet initiated the calculation of GHG emissions intensity.
<b>305-5 Reduction of GHG emissions</b>	Not reported - No GHG reduction initiatives were implemented during the reporting period
<b>305-6 Emissions of ozone-depleting substances (ODS)</b>	Not applicable



## GRI Index

Disclosure	Location of information or response
<b>GRI 305: Emissions 2016 (continued)</b>	
305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Not applicable
<b>GRI 306: Waste 2020</b>	
306-1 Waste generation and significant waste-related impacts	Not reported - Waste services are managed centrally by building administration.
306-2 Management of significant waste-related impacts	Not reported - Waste services are managed centrally by building administration.
306-3 Waste generated	Not reported - Waste services are managed centrally by building administration.
306-4 Waste diverted from disposal	Not reported - Waste services are managed centrally by building administration.
306-5 Waste directed to disposal	Not reported - Waste services are managed centrally by building administration.
<b>GRI 308: Supplier Environmental Assessment 2016</b>	
308-1 New suppliers that were screened using environmental criteria	Not reported

Disclosure	Location of information or response
<b>GRI 308: Supplier Environmental Assessment 2016 (continued)</b>	
308-2 Negative environmental impacts in the supply chain and actions taken	Not reported
<b>GRI 401: Employment 2016</b>	
401-1 New employee hires and employee turnover	Pg 70: Employee profile
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Pg 71 - 72: Employee Value Proposition
401-3 Parental leave	Pg 71 - 72: Employee Value Proposition
<b>GRI 402: Labor/Management Relations 2016</b>	
402-1 Minimum notice periods regarding operational changes	Not reported
<b>GRI 403: Occupational Health and Safety 2018</b>	
403-1 Occupational health and safety management system	The report does not include information on an occupational health and safety management system.



## GRI Index

Disclosure	Location of information or response
<b>GRI 403: Occupational Health and Safety 2018 (continued)</b>	
<b>403-2 Hazard identification, risk assessment, and incident investigation</b>	The report does not include information on an occupational health and safety management system.
<b>403-3 Occupational health services</b>	The report does not disclose information on occupational health services.
<b>403-4 Worker participation, consultation, and communication on occupational health and safety</b>	The report does not disclose information on Worker participation, consultation, and communication on occupational health.
<b>403-5 Worker training on occupational health and safety</b>	Bayport Mexico organizes emergency response brigades to train employees on occupational health and safety practices, ensuring preparedness and awareness across the organization.
<b>403-6 Promotion of worker health</b>	Through the mental health program “Cuéntame” and structured active breaks during the workday, Bayport Mexico promotes stress reduction and fosters a positive work-life balance.  Through the mental health program “Cuéntame” and structured active breaks during the workday, Bayport Mexico promotes stress reduction and fosters a positive work-life balance.
<b>403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships</b>	Employees participate in emergency brigades, which are designed to prevent and mitigate potential health and safety risks associated with business activities.

Disclosure	Location of information or response
<b>GRI 403: Occupational Health and Safety 2018 (continued)</b>	
<b>403-8 Workers covered by an occupational health and safety management system</b>	All employees are covered by internal brigades and safety initiatives, although the report does not reference a formal occupational health and safety management system.
<b>403-9 Work-related injuries</b>	Work-related accidents at Bayport Mexico primarily occur within the sales force, who operate in the field. The most common incidents involve traffic accidents, minor falls, and collisions, often related to public transportation. These cases are monitored and managed in line with internal occupational health and safety protocols.
<b>403-10 Work-related ill health</b>	Not applied
<b>GRI 404: Training and Education 2016</b>	
<b>404-1 Average hours of training per year per employee</b>	5.5 average training hours per employee. Not broken down by gender or employee category.  Pg 75 - 76: Learning and development
<b>404-2 Programs for upgrading employee skills and transition assistance programs</b>	Pg 74 - 75: Talent Attraction, Development & Retention
<b>404-3 Percentage of employees receiving regular performance and career development reviews</b>	Pg 68: Our People - Material Topics





## GRI Index

Disclosure	Location of information or response
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	
<b>405-1 Diversity of governance bodies and employees</b>	Pg 70: Employee profile
<b>405-2 Ratio of basic salary and remuneration of women to men</b>	Not reported - Data on gender pay equity not disclosed in Bayport Mexico 2024 ESG Report
<b>GRI 406: Non-discrimination 2016</b>	
<b>406-1 Incidents of discrimination and corrective actions taken</b>	One case of discrimination/harassment founded in 2024. No additional detail provided on resolution.  Pg 45: NAVEX - confidential and independent ethics hotline for reporting breaches of policy and unethical behavior
<b>GRI 407: Freedom of Association and Collective Bargaining 2016</b>	
<b>407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk</b>	Not reported
<b>GRI 408: Child Labor 2016</b>	
<b>408-1 Operations and suppliers at significant risk for incidents of child labor</b>	Not reported

Disclosure	Location of information or response
<b>GRI 409: Forced or Compulsory Labor 2016</b>	
<b>409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor</b>	We strictly prohibit the use of forced or child labour and human trafficking in all our operations.
<b>GRI 410: Security Practices 2016</b>	
<b>410-1 Security personnel trained in human rights policies or procedures</b>	Not applicable
<b>GRI 411: Rights of Indigenous Peoples 2016</b>	
<b>411-1 Incidents of violations involving rights of indigenous peoples</b>	Not applicable
<b>GRI 413: Local Communities 2016</b>	
<b>413-1 Operations with local community engagement, impact assessments, and development programs</b>	2 CSI initiatives, 75 beneficiaries. No financial contribution breakdown disclosed.  Pg 63 - 64: Economic Contribution to Society
<b>413-2 Operations with significant actual and potential negative impacts on local communities</b>	We seek to contribute to the social and economic development of communities in our operational jurisdictions. The Company, in furthering its mission, has not participated in activities with actual or potential negative impacts on local communities.



## GRI Index

Disclosure	Location of information or response
<b>GRI 414: Supplier Social Assessment 2016</b>	
<b>414-1 New suppliers that were screened using social criteria</b>	Not reported
<b>414-2 Negative social impacts in the supply chain and actions taken</b>	Not applicable
<b>GRI 415: Public Policy 2016</b>	
<b>415-1 Political contributions</b>	The Company did not make any donations to any political party or other political organization during the year
<b>GRI 416: Customer Health and Safety 2016</b>	
<b>416-1 Assessment of the health and safety impacts of product and service categories</b>	Not applicable
<b>416-2 Incidents of non-compliance concerning the health and safety impacts of products and services</b>	There have been no incidents of non-compliance concerning the health and safety impacts of products and services within the Company during the reporting period.
<b>GRI 417: Marketing and Labelling 2016</b>	
<b>417-1 Requirements for product and service information and labeling</b>	Pg 59: Responsible labelling and marketing

Disclosure	Location of information or response
<b>GRI 417: Marketing and Labelling 2016 (continued)</b>	
<b>417-2 Incidents of non-compliance concerning product and service information and labeling</b>	Pg 59: Responsible labelling and marketing
<b>417-3 Incidents of non-compliance concerning marketing communications</b>	Pg 59: Responsible labelling and marketing
<b>GRI 418: Customer Privacy 2016</b>	
<b>418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data</b>	Pg 45: Grievance Mechanisms & Whistleblowing Pg 47 - 48: Information Security; Pg 58 - 60: Customer Protection