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Corporate Reorganizations Policy

América Móvil



1. Introduction.

América Móvil, S.A.B. de C.V. (together with its subsidiaries, “América Móvil” or the “Company”) wishes to ratify and formalize its commitment to the effect that any corporate reorganization it may undergo in the future will be implemented in accordance with the best practices in order to ensure that it translates into the best of benefits for both the Company and its employees.

We are keenly aware that any decision concerning a corporate reorganization must take into account our obligations to our employees and believe that it is incumbent upon us to establish clear guidelines for the conduction of any such process.

At América Móvil, we believe that our human capital constitutes our most valuable asset and, accordingly, must be assigned priority during any corporate reorganization process.

It is worth noting that we have made the well-being of our employees a priority during each and every one of our past reorganizations.

2. Purpose.

The overall purpose of this policy is to establish a set of principles and guidelines for ensuring that any corporate reorganization process within América Móvil is undertaken with utmost regard for our human capital, working conditions, workplace environment, integration and development, and in accordance with the best practices, in order to preserve at all times, the well-being of our employees and enable them to better perform their duties and to grow within the Company.

3. Scope.

This policy is extensive to and mandatory for any subsidiary of ours that intends to engage in a corporate reorganization.

4. Definitions.

“**employee**” means any individual who is employed by América Móvil or any of its subsidiaries pursuant to an individual employment contract or a collective bargaining agreement.

“**corporate reorganization**” means a set of actions and decisions intended to improve the efficiency of the Company’s operations, whether through a merger, a spin-off, an acquisition, a dissolution or other similar legal process.

“**acquisition**” means the process pursuant to which a company purchases all or a majority of the shares of stock of another company and assumes control of the latter. The first



company is commonly referred to as the “purchaser” or “buyer,” and the second company is referred to as the “target” or “acquisition.”

“**spin-off**” means the legal process pursuant to which a company transfers to another company or to several other companies, whether pre-existing or newly created, all or a portion of its net worth as a whole, or certain specified assets, rights and liabilities.

“**merger**” means the legal process pursuant to which a company transfers all of its assets and liabilities to another company, whether pre-existing or newly created, and thereafter ceases to exist.

“**dissolution**” means the legal process pursuant to which a company ceases operations and begins to settle its affairs in preparation for its liquidation. The events of dissolution of a company are set forth in its corporate bylaws and the applicable laws.

5. General Guidelines.

Any corporate reorganization shall be carried out in accordance with the procedure described hereinbelow.

5.1 Assessment and Retention of the Acquisition's Human Capital.

In order to take advantage of its human capital upon a corporate reorganization, and to determine which employees are best suited to fulfill the new company’s needs, the Company shall:

- I. Assess its human capital requirements, and prepare a description and valuation of each position as a basis for the definition of its salary ranges (i.e., local salary comparison analysis).
- II. In the event of redundancies, perform an assessment of the relevant employees to determine which one is best suited to fulfill the Company’s needs, taking into consideration the skills required for the job or position at hand.
- III. If the corporate reorganization entails the elimination of redundancies, maintain the existing terms of employment of the relevant employees.

The Company shall establish clear decision-making criteria (e.g., prevention of any form of discrimination), and shall avail itself of all the information required for any decision-making process.

5.2 Reassignment.

In order to retain as much human capital as possible and take advantage of their skills and experience, the Company shall:



- I. In the event of redundancies, redefine the relevant positions and offer a new job to each employee who will not remain in his or her current position, taking into consideration his or her skills, salary and benefits.
- II. Provide the team responsible for the redefinition of the positions at hand with the requisite training to ensure that such process is performed in a structured manner and in accordance with an adequate methodology.
- III. Reassign an employee to a lower position (e.g., from Director to Deputy Director) under certain circumstances only, provided that his or her salary and other terms of employment are not impacted. Any such reassignment shall be carried out in accordance with the Company's job reassignment management processes.
- IV. Submit for consideration to any employee who declines a reassignment other alternatives for his or her remaining with the Company, or his or her separation in accordance with the law.
- V. Ensure that any reassignment is carried out in accordance with the applicable laws of the relevant jurisdiction.

The Company shall implement measures for the prevention or minimization of legal or reputational risks, and shall maintain at all times an open and transparent communication with the affected employees.

In addition, the Company shall ensure that all communications regarding the reasons for and the timing and terms of any reassignment are clear and transparent.

5.3 Separation of Employees in Redundant Positions.

The separation of any employee whose position has become redundant and who cannot be reassigned to another position shall be carried out in a respectful and empathetic manner. To this end, the Company shall:

- I. Endeavor to retain as many and separate as few employees as possible, while ensuring the ongoing efficiency of the Company's organizational structure. Accordingly, the Company shall:
 - a. Make every effort to retain most of its employees.
 - b. Display the utmost sense of humanity and respect towards each employee, so as to preserve his or her dignity.
 - c. To the extent practicable, opt for reassignment in order to preserve its human talent.
 - d. Consider separation only as a last resort.
- II. In the event of a reduction in force through the elimination of redundancies, develop a layoff plan in accordance with the applicable laws of the relevant jurisdiction.



In connection with the above, the Company shall:

- Ensure that it is in possession of all the requisite legal documents.
- Determine the locations at and dates on which the layoffs will occur, as well as the amounts of any requisite severance payments.
- Determine the process for the giving of notice to the affected employees.
- Provide the team responsible for the delivery of notices with the requisite training to ensure that all of the relevant information is communicated in a clear manner.
- Afford to each affected employee the opportunity to ask questions or request clarifications regarding his or her situation.
- Ensure a smooth transition for both the Company and the separated employees.

5.4 Assistance for Separated Employees.

To the extent practicable, the Company shall provide its separated employees with career transition assistance in the form of training courses and useful informational materials. To this end, the Company shall:

- I. Provide its separated employees with access to the “Prepare Yourself for the Job Market” platform, to better enable them to rejoin the workforce, including its courses on how to:
 - a. Prepare a *curriculum vitae*, and
 - b. Best prepare for job interviews in order to enhance one’s appeal to prospective employers.

The Company shall endeavor to provide clear information in connection with the above and with any other available assistance, and to conduct itself with the utmost respect and empathy in its interactions with its separated employees in order to preserve their emotional well-being.

5.5 Workplace Environment.

The Company shall ensure that its workplace environment is conducive to the implementation of a corporate reorganization in view of any disagreements or conflicts among the relevant teams. To this end, the Company shall:

- I. Endeavor to integrate the teams of all the entities impacted by the reorganization.
- II. Perform an assessment of its workplace environment as a basis for the development of a sensibilization and integration plan.

The Company shall develop a plan to ensure that all communications with its employees regarding its new organizational structure and the specific duties assigned to each position are clear and transparent throughout the integration process, as well as an internal communications plan to further clarify such process.



5.6 Integration; Development of a Shared Culture.

The Company shall facilitate the integration of a single team that is fully focused on and aligned with the Company's strategy and culture, taking into account the following:

- I. The need for the development of a plan for fostering the integration of a single team and identifying its members' shared values irrespective of any past rivalries.
- II. Depending on the circumstances surrounding the corporate reorganization, the aforementioned plan may include:
 - a. Holding a town hall format meeting with a majority of the employees in order to convey to them the objectives of the new company, and to reassure and motivate them.
 - b. Organizing team building workshops to channel the efforts of all team members toward a common goal, provide them with a sense of direction and increase their motivation.
 - c. Ensuring that the discourse of the Company's leadership and campaigns stresses that joining efforts and talent-sharing among the entities impacted by the corporate reorganization are to everyone's advantage.

In connection with the above, the Company shall:

- Set in motion the integration process at the leadership level in view of their influence over their respective team members.
- Prepare its leadership to serve as promoters of change and integration.
- Implement a new process for the induction of all employees to the new company.
- Update all of its identification symbols (e.g., logos, uniforms, business cards, etc.) for consistency purposes.
- Develop a plan for the promotion and reinforcement of América Móvil's corporate culture.

5.7 Implementation of the Best Practices.

The Company shall adopt the best practices identified in connection with a corporate reorganization so as to capitalize on the resulting strengths and advantages. To this end, the Company shall:

- I. Review its processes and practices and determine which ones to keep.
- II. Stress out that the corporate reorganization offers a good opportunity for improving all of the critical processes and practices within its value chain; and
- III. Instruct all of its internal divisions to perform an assessment of their respective processes, programs and practices and to implement an optimization program.

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6. Compliance Oversight and Verification.

The Human Resources departments of the entities impacted by a corporate reorganization shall be responsible for implementing the new organizational structure in a responsible and efficient manner and in accordance with the guidelines set forth in the foregoing policy, with our Code of Ethics and with the applicable law.

7. Complaints Portal.

If you wish to report a violation of this policy or our Code of Ethics, you may do so through our complaints portal, <https://denuncias.americamovil.com>.

8. Questions and Comments.

If you have any question, comment or suggestion about this policy, please contact us via email at yocumplo@americamovil.com.