

## Environmental and Social Review Summary (ESRS) Macropay - Increasing access to tech for vulnerable population – MEXICO

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### 1. General Information of the Project and Scope of IDB Invest's Environmental and Social Review

This **transaction** (the “Project”) is a financing arrangement for Celulares y Accesorios del Sureste S.A. de C.V. (the “Client”, the “Company”, or “Macropay”), intended to support investments related to business expansion and the establishment of retail outlets that will: (i) facilitate access to mobile phone and technology sales points for vulnerable populations situated within socioeconomic tiers C+ to D; (ii) encourage the formalization of credit and financial inclusion through financing products typically inaccessible to this demographic; (iii) generate direct and indirect employment opportunities; and (iv) foster the Company’s growth, thereby consolidating its mission and vision to deliver financial products swiftly and with ease, while promoting financial inclusion for the lower socioeconomic segments of the Mexican population.

The environmental and social due diligence (“ESDD”) process included, among other aspects: visits to the headquarters in Mérida and the Distribution Center (CEDIS, for its Spanish acronym); interviews and meetings with collaborators and heads of departments, including human capital, customer experience, training, supply chain, and domestic and international procurement; and the review of environmental and social (“E&S”), and occupational health and safety (“OHS”) information provided by the Client, such as CEDIS’ Internal Regulations and its policies on Corporate Social Responsibility, Outsourced Logistics, Return on Investment for Low Turnover Items, Supply Chain, Risk Methodology, Dividends, and Internal Policy NOM 035,<sup>1</sup> among others.

To ensure the Project’s commitment to respect and protection of human rights, its zero tolerance for retaliation, and its commitment to providing and guaranteeing a safe environment for stakeholders to voice their concerns without fear of retaliation, the ESDD process also included the review of the following documents: (i) Code of Conduct and Ethics; (ii) Policy on Sexual Harassment and Abuse; (iii) Grievance Resolution Procedures Manual; and (iv) General Human Capital Policies, among others.

### 2. Environmental and Social Categorization and Rationale

The Project has been classified as Category B according with IDB Invest’s Environmental and Social Sustainability Policy since it will likely generate the following impacts and risks: (i) risks to the occupational health and safety (“OHS”) of workers; (ii) possible contamination due to the generation of both hazardous and non-hazardous solid waste, (iii) potential noise pollution due to noise exceeding established legal limits; and (iv) generation of odors (specifically fuel) at the CEDIS. These risks and impacts are deemed to be of low intensity.

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<sup>1</sup> The Official Mexican Standard NOM-035-STPS-2018 sets forth the conditions and elements for the identification, analysis, and prevention of psychosocial risk factors in the workplace.

The Performance Standards (PS) triggered by the Project are: i) PS1: Assessment and Management of Environmental and Social Risks and Impacts; ii) PS2: Labor and Working Conditions; iii) PS3: Resource Efficiency and Pollution Prevention; and (iv) PS4: Community Health, Safety, and Security.

### **3. Environmental and Social Context**

#### **3.1 General Characteristics of the Project's site**

The Project, which entails investments for the establishment and adaptation of commercial premises across various states in Mexico, anticipates the opening of 474 new stores.<sup>2</sup> This will allow the Client to achieve a total of 1,100 branches nationwide.

#### **3.2 Contextual Risks**

The Project will be implemented across several states in Mexico. Yet, at the federal level, certain regions are classified as unsafe. According to the 2023 results from the National Survey of Victimization and Perception of Public Security (ENVIPE, for its Spanish acronym), 27.4% of Mexican households had at least one member who fell victim to crime in 2022, with a crime prevalence rate of 22,587 victims per 100,000 inhabitants. The most common offenses were fraud, robbery or assault in the street and on public transport, as well as extortion.<sup>3</sup>

This situation of insecurity may pose a risk to the Company, particularly in terms of cargo theft or store robberies, as mobile phones are highly sought after by criminal gangs due to their easy resellability in the informal market.

### **4. Environmental Risks and Impacts and Proposed Mitigation and Compensation Measures**

#### **4.1 Assessment and Management of Environmental and Social Risks and Impacts**

##### **4.1.a Environmental and Social Management System**

Currently, Macropay has no formal system in place to manage and evaluate its E&S performance.

##### **4.1.b Policy**

Macropay has: (i) a Corporate Social Responsibility Policy (which includes environmental matters), (ii) a Risk Methodology Policy, (iii) a Code of Conduct and Ethics, (iv) a Policy on Sexual Harassment and Abuse, (v) a Grievance Resolution Procedures Manual, and (vi) a General Human Capital Policy.

##### **4.1.c Identification of Risks and Impacts**

Although Macropay has a Risk Methodology Policy in place, it has not yet undertaken a specific analysis of E&S, OHS, and climate-related risks associated with its operations.

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<sup>2</sup> The commercial premises are rented.

<sup>3</sup> [https://www.inegi.org.mx/contenidos/saladeprensa/boletines/2023/ENVIPE/ENVIPE\\_23.pdf](https://www.inegi.org.mx/contenidos/saladeprensa/boletines/2023/ENVIPE/ENVIPE_23.pdf).

#### **4.1.c.i Direct and Indirect Impacts and Risks**

The primary direct negative impacts and risks associated with the Project may include: (i) risks to the health and safety of workers required to remain standing for prolonged periods and susceptible to heat stroke; (ii) workers' exposure to noise levels exceeding legal limits; (iii) exposure to odors; and (iv) risks related to the supply chain.

#### **4.1.c.ii Analysis of Alternatives**

The Company strategically selects locations for its stores based on customer convenience. However, since these premises are rented, space availability is a determining factor.

#### **4.1.c.iii Cumulative Impact Analysis**

Due to the characteristics of this transaction, a cumulative impact analysis is not required.

#### **4.1.c.iv Gender Risks**

According to the United Nations High Commissioner for Refugees ("UNHCR") Policy on the Prevention, Risk Mitigation, and Response to Gender-based Violence, various forms of violence are recognized in Mexico. Notable categories include physical and sexual assault; denial of resources, opportunities, or services; and psychological or emotional abuse.<sup>4</sup> Such violence can manifest in any environment where individuals interact, whether familial, interpersonal, community, workplace, social, or institutional settings.

At Macropay, women make up 42% (1,411) of the workforce and occupy 28% of leadership positions. Furthermore, 52% of its clients are women. While the Company has several gender risk management initiatives in place, it does not yet have a training plan for its employees, subcontractors, and clients on this matter.

#### **4.1.c.v Gender Programs**

The Company has actively worked to manage gender risks by adopting: i) a Human Capital Policy, (ii) a Code of Conduct and Ethics, (iii) a Corporate Social Responsibility ("CSR") Policy, and (iv) an Internal Policy on Compliance with Mexican National Standard 035.<sup>5</sup> All these policies include guidelines on sexual harassment, workplace harassment, reporting channels, and sanctions. The CSR Policy, in particular, advocates for gender equity in the Company's hiring practices, as well as the implementation of preventive and corrective measures to mitigate and eliminate harassment against women in the Company.

Furthermore, Macropay has launched four editions of the "Mujeres que Inspiran" (Women Who Inspire) program, which has engaged 1,191 female employees and earned the "Distintivo Violeta"

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<sup>4</sup> Martínez-Solares; V. 2024: [Afrontando riesgos de violencia de género en México la perspectiva de personas forzadas a huir.pdf](#).

<sup>5</sup> Official Mexican Standard NOM-035-STPS-2018, concerning psychosocial risk factors in the workplace.

(Violet Badge)<sup>6</sup> award in 2024. Company staff have also received specialized advice and training on “Acting Protocols in Situations of Gender-Based Violence Against Women.”<sup>7</sup>

However, the Company has yet to formalize a Sustainability Strategy that includes guidelines for the implementation of its gender goals, including training and dissemination of its gender programs.

#### **4.1.c.vi Climate Change Exposure**

The Project spans multiple locations across various states in Mexico, primarily in the south and southeast regions, with CEDIS situated in the cities of Mérida, Cancún, Villahermosa, Tuxtla Gutiérrez, and Oaxaca. According to the World Bank’s Climate Risk Profile Report, Mexico is projected to experience a rise in average annual temperature of 0.82°C from 2020–2039, with sharper increases along the South Pacific and Caribbean coasts.

Although projected precipitation patterns indicate a national annual decline, the southeastern region of the country will face heightened exposure to wet weather events, such as hurricanes. These phenomena will primarily impact coastal cities, while inland cities are likely to experience flooding.

Heat events could lead to increased energy consumption in commercial facilities and affect employees. Conversely, hurricanes and extreme precipitation events may negatively impact facilities and their assets.

As part of Mexico’s commitments under its Nationally Determined Contributions (NDC),<sup>8</sup> the country has set targets for a 22% reduction in greenhouse gas (GHG) emissions and a 51% reduction in black carbon emissions by 2030.<sup>9</sup> The priorities of these actions are articulated in five axes: (i) prevention and response to adverse impacts on human populations and territories; (ii) resilient production systems and food security; (iii) conservation, restoration, and sustainable use of biodiversity and ecosystem services; (iv) integrated management of water resources with a focus on climate change; and (v) protection of strategic infrastructure and tangible cultural heritage.

The Project is considered to be aligned with the Paris Agreement based on an analysis conducted in accordance with the IDB Group’s Implementation Approach for Alignment with the Paris Agreement.

#### **4.1.d Management Programs**

Macropay does not yet have an E&S risk management program in place.

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<sup>6</sup> The “Distintivo Violeta” is a recognition awarded to public or private institutions that fulfil three stages: training in women’s workforce development, prevention of gender-based violence, and the implementation of practices for addressing gender-related cases. This distinction is part of a program by the Women’s Secretariat of Mexico.

<sup>7</sup> “Rutas de Actuación en Situaciones de Violencia de Género contra las Mujeres”, in Spanish. Provided by the Women’s Secretariat of the Government of Yucatán, Mexico.

<sup>8</sup> Nationally Determined Contributions (NDC) are national climate commitments outlined by countries under the Paris Agreement. They specify measures aimed at meeting the goal of limiting the average global temperature increase to 1.5°C, adapting to the impacts of climate change, and securing adequate financing to achieve these goals.

<sup>9</sup> <https://www.gob.mx/inecc/acciones-y-programas/contribuciones-previstas-y-determinadas-a-nivel-nacional-indc-para-adaptacion>

#### **4.1.e Organizational Capacity and Competency**

The Company will appoint a person responsible for overseeing environmental, social, and sustainability issues inherent to its activities.

#### **4.1.f Emergency Preparedness and Response**

Macropay currently lacks Emergency Prevention, Preparedness, and Response Plans (EPPRPs). Consequently, it will develop and implement plans for each of its locations (stores, CEDIS, and corporate offices) which will incorporate: (i) a threat and vulnerability analysis; (ii) a risk assessment matrix; (iii) instructions for forming response brigades, coordinating with external organizations, as well as structuring contingency plans and Standard Operating Procedures for Emergencies (SOPEs); and (iv) a work plan for devising internal and national drills.

#### **4.1.g Monitoring and review**

Macropay does not currently monitor and assess its E&S goals.

#### **4.1.h Stakeholder Engagement**

Macropay has a Corporate Social Responsibility Policy that aims to: (i) foster solidarity, development, and integration schemes with communities and their stakeholders, grounded in human rights and respect for life; (ii) identify the social needs of its surroundings to contribute to their alleviation and improve the quality of life in those communities; (iii) form strategic partnerships with public and private organizations to minimize societal issues; (iv) determine and monitor public issues that may impact Macropay's operations and reputation, with the objective of reducing their impact on processes; (v) understand and identify the customs and beliefs of the local community to prevent potential conflicts and promote a culture of respect and equality; (vi) facilitate communication and dialogue among all participants involved in social contribution activities to align expectations and ensure coherence; (vii) strengthen social aspects within and outside the Company through projects that promote sustainable development based on principles of social action; and (viii) provide regular updates on the activities and outcomes achieved by the Company in its social and environmental initiatives.

However, the Company will develop a Sustainability Strategy that will include: (i) vision, objectives, and goals; (ii) performance indicators (KPIs); (iii) procedures for impact assessment; (iv) requirements for senior management commitment and participation; (v) goals for integration into corporate culture; and (vi) procedures for transparency and communication, strategic partnerships, training and development, and innovation and continuous improvement.

##### **4.1.h.i Disclosure of Information**

Macropay's CSR Policy requires the Company to disclose information about its actions. However, this has not yet been enforced.

##### **4.1.h.ii Informed Consultation and Participation**

Due to its characteristics, the transaction does not require consultations or informed participation.

#### **4.1.i External Communication and Grievance Mechanisms**

The Company has external grievance and complaint mechanisms supported by a Procedures Manual. The manual establishes customer service hours, accessible through a dedicated email address and phone number<sup>10</sup> (available for voice calls or live chat). It also incorporates guidelines and responsibilities for addressing these grievances.

#### **4.2 Labor and Working Conditions**

##### **4.2.a Working Conditions and Management of Worker Relationships**

Macropay currently employs 3,320 workers, a figure expected to rise significantly as the Company expands.

##### **4.2.a.i Human Resources Policies and Procedures**

Macropay has: (i) a General Human Capital Policy, (ii) a Corporate Social Responsibility Policy, (iii) a Code of Conduct and Ethics, and (iv) an Internal Policy on Mexican Standard 035<sup>11</sup>. These instruments address issues related to quality of life and psychosocial risk factors in the workplace, training, relocation support, internal promotions, skill and knowledge development, internal communication, compensation, and benefits, among other aspects.

##### **4.2.a.ii Working Conditions and Terms of Employment**

Macropay employees are hired in accordance with Mexican labor laws and internal policies, which explicitly include provisions for: (i) the prevention and elimination of all acts of discrimination; (ii) respect for diversity and individuality; (iii) equal opportunities; (iv) fair and equitable wage assignment; (v) equal working conditions and salary for men and women; (vi) the adoption of a pluralistic and tolerant corporate culture; (vii) a complete rejection of all acts of violence; (viii) the eradication of any practice that undermines human dignity; (ix) gender and labor equity; (x) the free expression of ideas; (xi) inclusive and respectful coexistence; and (xii) collaborative and shared work in support of democracy.

However, the Client will strengthen the implementation of its labor policies through personnel communication and training.

##### **4.2.a.iii Workers' Organizations**

In its commitment to complying with applicable Mexican legislation, the Company recognizes the rights of workers to constitute and be part of labor organizations, as well as to respect and uphold the responsibilities derived from such legislation. This includes provisions contained in the

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<sup>10</sup> 55 50 26 26 26.

<sup>11</sup> Official Mexican Standard -035-, concerning psychosocial risk factors in the workplace

conventions and international treaties<sup>12</sup> signed by Mexico with the International Labor Organization (“ILO”).

#### **4.2.a.iv Non-discrimination and Equal Opportunity**

As part of its Code of Conduct and Ethics, Macropay upholds respect for the personal dignity, privacy, and individual rights of each employee, and is committed to maintaining a workplace free from discrimination and harassment. The Company prohibits all discrimination based on race, color, sex, birth, age, social origin or status, ancestry, marital status, religious or political beliefs, gender, sexual orientation, nationality, ethnic origin, or physical disability. In this regard, employees who believe that their work environment does not adhere to these principles may raise their concerns with the head of the Human Capital department.

Macropay ensures equal working conditions for its employees. This includes conditions that promote the prevention and elimination of all acts of discrimination, respect for diversity and individuality, equal opportunities, fair and equitable wage assignment, equal working conditions and salary for men and women, the promotion of a pluralistic and tolerant corporate culture, the complete rejection of violence, the eradication of any practice that undermines human dignity, the encouragement of gender and labor equity, respect for the right to freely express ideas, respectful and inclusive coexistence, and collaborative and shared work in support of democracy.

However, the Company will strengthen the implementation of its labor policies through personnel communication and training.

#### **4.2.a.v Grievance Mechanism**

The Company has both internal and external grievance and complaint mechanisms in place. To this end, it has developed a Procedures Manual that includes guidelines and responsibilities for addressing grievances, complaints, and external requests, as well as a dedicated phone number, a live chat option available on its website, and an email address<sup>13</sup> for submissions. For internal grievances, Macropay has a reporting line called the “Línea de Confianza,” (Trust Line) accessible via email<sup>14</sup> and a dedicated phone number for this purpose.<sup>15</sup>

#### **4.2.b Protecting the Workforce**

Through its Human Capital Policy, Macropay is dedicated to attracting and retaining top talent while fostering training and development for its employees through knowledge acquisition, well-being, satisfaction, and commitment. To achieve these goals, the Company provides a comprehensive compensation and benefits package that includes relocation support for new employees, opportunities for internal promotion, training, bonuses, and commissions.

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<sup>12</sup> As a member of ILO since 1931, Mexico has ratified 64 active conventions, including Convention 87 on Freedom of Association and Convention 98 on Collective Bargaining.

<sup>13</sup> [hola@macropay.mx](mailto:hola@macropay.mx).

<sup>14</sup> [confianza@macropay.mx](mailto:confianza@macropay.mx)

<sup>15</sup> 999-399-19-19.

#### **4.2.b.i Child Labor**

In accordance with its Code of Conduct and Ethics, Macropay rejects child labor and forced or compulsory labor, and is committed to not incorporating products or services that utilize such labor into its business practices. In this regard, the Company adheres to ILO provisions concerning child labor and slavery.

Nevertheless, Macropay will update its Supply Chain Policy to explicitly incorporate the prohibition of child and forced labor in its value chain.

#### **4.2.c Occupational Health and Safety**

Through its Code of Conduct and Ethics, Macropay is committed to applying the following OHS principles to its activities: (i) all work-related injuries and illnesses can and must be prevented; (ii) no emergency situation, work task, or operation justifies neglecting occupational safety; and (iii) safe working conditions are a prerequisite for employment.

Although the Company maintains OHS guidelines, provides regular training to its employees on the topic, and has deployed adequate signage at work sites, it currently lacks an active OHS Plan.

#### **4.2.d Provisions for People with Disabilities**

While Macropay does not have specific guidelines on provisions for persons with disabilities, the Company, in compliance with Mexican national legislation,<sup>16</sup> guarantees equal access and full participation of people with disabilities in all areas of its operations. Nevertheless, the Client will update its labor policies to include provisions related to persons with disabilities and will strengthen their implementation through communication and training.

#### **4.2.e Workers Engaged by Third Parties**

Macropay's Outsourced Logistics Policy requires its suppliers to adhere to the procedures, policies, manuals, and instructions defined by the Company for the operation of the CEDIS. However, the Company will update this policy to include compliance provisions related to E&S issues and will enhance its implementation through communication and training for its third-party suppliers.

#### **4.2.f Supply Chain**

While the Company has a General Supply Chain Policy, it has yet to incorporate sustainability guidelines within it. In this regard, the policy will be updated to: (i) regulate the procurement of goods (consumer products, materials, and equipment) and the contracting of services; (ii) mandate that suppliers adhere to labor requirements (specifically prohibiting child and forced labor and ensuring that their business activities do not involve any products or services that utilize such practices) as well as comply with applicable environmental and OHS standards; and (iii) include

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<sup>16</sup> General Law for the Inclusion of Persons with Disabilities (LGIPD, for its Spanish acronym); General Law for the Inclusion of Persons with Disabilities (2019); Federal Law to Prevent and Eliminate Discrimination (2003); and the Convention on the Rights of Persons with Disabilities (2006), among others.

procedures for selection, assessment, and reassessment based on the environmental, labor, and OHS criteria established in relevant legislation.

### **4.3 Resource Efficiency and Pollution Prevention**

#### **4.3.a Resource Efficiency**

Macropay's CSR Policy promotes the most efficient use of water and energy in its operations. However, it does not monitor consumption of these resources.

##### **4.3.a.i Greenhouse Gases**

The Company has not yet determined its carbon footprint.

##### **4.3.a.ii Water Consumption**

The Company does not monitor its water consumption.

#### **4.3.b Pollution Prevention**

Through its Code of Conduct and Ethics, Macropay is committed to implementing best environmental practices in all its activities, preventing and minimizing adverse environmental impacts while encouraging the conservation of natural resources. It has therefore established a commitment to combating climate change, promoting energy savings, rationalizing water usage and management, ensuring responsible resource utilization, implementing effective waste management practices, preventing pollution, and protecting the natural environment and biodiversity.

##### **4.3.b.i Waste**

Macropay's CSR Policy requires it to reduce waste generation to minimize its digital footprint through PET<sup>17</sup> cap recycling programs, material segregation, reuse, and recycling, as well as the proper handling of hazardous and non-hazardous waste. In this regard, it maintains contracts for the collection of ordinary waste with authorized contractors for each state, municipality, or entity; and with suppliers authorized by the Secretariat of Environment and Natural Resources (SEMARNAT, for its Spanish acronym) for the handling and final disposal of hazardous and electronic waste.

Nevertheless, the Client will prepare a Solid Waste Management Program (hazardous and non-hazardous), which will include procedures for the proper management of solid, semi-solid, liquid, and gaseous waste generated, whether hazardous or non-hazardous, ordinary or special, recyclable or non-recyclable, and recoverable or non-recoverable.

### **4.4 Community Health, Safety and Security**

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<sup>17</sup> Polyethylene terephthalate, or "PET," is a common type of plastic used in containers and bottles, especially for beverages and foods, due to its transparency, lightness, and recyclability.

#### **4.4.a Community Health and Safety**

##### **4.4.a.i Emergency Preparedness and Response**

Although its activities pose no health and safety risks to the communities, Macropay will develop Emergency Prevention, Preparedness, and Response Plans (EPPRPs) for each of its locations (stores, CEDIS, and corporate offices), which will include: (i) a threat and vulnerability analysis; (ii) a risk assessment matrix; (iii) instructions for forming response brigades, coordination with external organizations, and structuring contingency plans; (iv) Standard Operating Procedures for Emergencies (SOPEs); and (v) a work plan to implement the planning of internal and national drills.

##### **4.4.b Security Personnel**

Macropay is responsible for assessing, preventing, and managing its security risks. To this end, it directly hires unarmed security personnel.

#### **4.5 Land Acquisition and Involuntary Resettlement**

The Project will not require the acquisition of land and will not cause any physical or economic displacement of nearby populations.

#### **4.6 Biodiversity Conservation and Sustainable Management of Living Natural Resources**

The Project will not intersect with protected areas, natural or critical habitats, nor areas that host species of any protective category.

#### **4.7 Indigenous Peoples**

The Project will not intersect areas of indigenous peoples and will not cause any impacts to these communities.

#### **4.8 Cultural Heritage**

The Project will not intersect areas of cultural heritage.

### **5. Local Access of Project Documentation**

The documentation relating to the Project can be accessed at the following link:  
<https://macropay.mx/>.