

FIGURE 32A

## Latin America HQ Organizations – 2023

Shifts in perspectives and expectations about social issues and priorities surrounding diversity, equity and inclusion (e.g., board composition, representation in the C-suite and leadership ranks, and onboarding policies) are occurring faster than the pace at which our organization is motivated and able to manage effectively, which may significantly impact our ability to attract/retain talent and compete in the marketplace

Our ability to access sufficient capital/liquidity may restrict growth opportunities for our organization

Anticipated increases in labor costs may affect our opportunity to meet profitability targets

The current interest rate environment may have a significant effect on the organization's capital costs and operations

The adoption of digital technologies (e.g., artificial intelligence, automation in all of its forms, natural language processing, visual recognition software, virtual reality simulations) in the marketplace and in our organization may require new skills that either are in short supply in the market for talent or require significant efforts to upskill and reskill our existing employees



M Macroeconomic Risk Issue    S Strategic Risk Issue    O Operational Risk Issue    ■ 2023    ■ 2022    ■ 2021

FIGURE 32B

## Latin America HQ Organizations – 2032

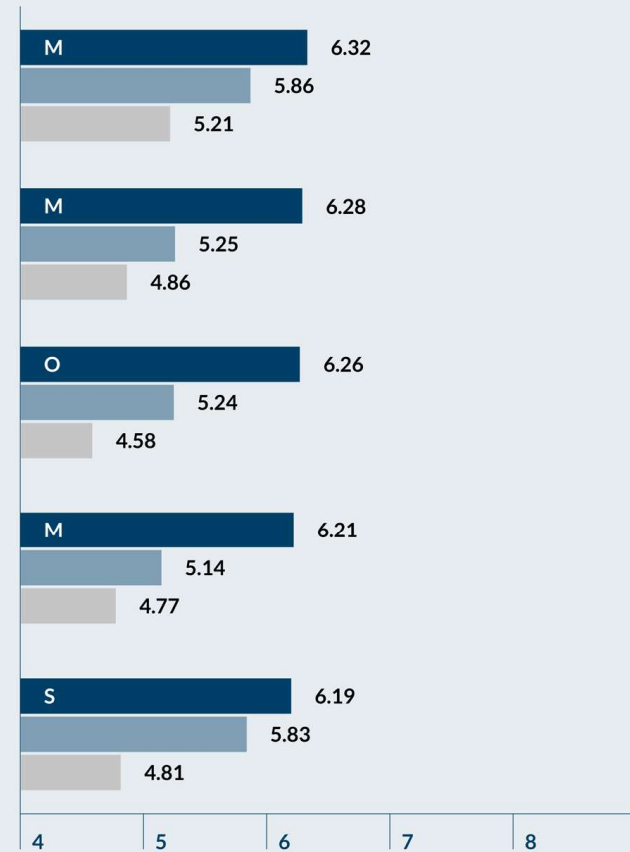
Economic conditions (including inflationary pressures) in markets we currently serve may significantly restrict growth opportunities, impact margins or require new skill sets for our organization

Our ability to access sufficient capital/liquidity may restrict growth opportunities for our organization

Resistance to change in our culture may restrict our organization from making necessary adjustments to the business model and core operations on a timely basis

Anticipated increases in labor costs may affect our opportunity to meet profitability targets

Ease of entrance of new competitors into the industry and marketplace or other significant changes in the competitive environment (such as major market concentrations due to M&A activity) may threaten our market share



M Macroeconomic Risk Issue

S Strategic Risk Issue

O Operational Risk Issue

■ 2032

■ 2031

■ 2030