

## 1. Purpose

To disclose to all the Managers, Executives, Directors and all associates of the Subsidiaries and affiliated Organizations the guidelines and control mechanisms to comply with the applicable provisions of Grupo Bimbo S.A.B. de C.V. ("Grupo Bimbo"), in the different locations and functions, that perform transactions with shares and securities of Grupo Bimbo, and with regard to which they have or may have confidential or privileged information of Grupo Bimbo.

## 2. Scope

This policy applies to Managers, Executives, Directors and all associates of the Business Units, subsidiaries and affiliates, in the different locations and functions, of Grupo Bimbo (the "obligated parties") that under their position or functions have or may have access to **(i)** confidential information related to securities registration processes, public offers, acquisitions or disposals of shares of Grupo Bimbo or other issuers ("issuers") or to **(ii)** privileged information.

## 3. Definitions

**Control:** The ability of one or more persons to carry out any of the following actions

- Directly or indirectly impose decisions at general shareholders' meetings or appoint or remove a majority of advisors, managers or their equivalent from a partnership.
- Maintain ownership of rights that allow to, directly or indirectly, exercise the voting rights regarding more than 50% of the capital stock of a company.
- Directly or indirectly, conduct the management, strategy or main policies of a company, whether through ownership of shares, by contract or in any other way.

**Confidential information:** Information classified as such in terms of the applicable legislation or expressly classified as such in documents, contracts or agreements that regulate the relationship with Grupo Bimbo's clients, as well as those related to processes of registration of securities in the National Registry of Securities, public offerings, acquisitions or disposal of own shares of Grupo Bimbo.

**Privileged information:** Acts, facts or events of any nature that influence, or may influence, the prices of the securities of Grupo Bimbo or other issuers, known as relevant events, that have not been disclosed to the public through the Mexican Stock Exchange.

**Significant influence:** Rights that allow a person to, directly or indirectly, exercise the voting rights regarding at least 20% of the capital stock of a company.

**Transactions with securities:** Those executed by Grupo Bimbo's obligated parties, directly or indirectly, on securities, "*American Depositary Receipts*" (ADR's) or similar or derivative financial instruments registered in the National Registry of Securities of Mexico.

Investments in shares of mutual funds, securities issued by the federal government, indexed trust certificates, securities issued by trusts, are not considered transactions with securities in which such obligated parties do not intervene in investment decisions, bank securities representative of a debt term equal to, or less than, 1 year in charge of a credit institution, as well as in ordinary participation certificates or optional titles referred to, in both cases, to securities of 2 or more issuers, or to a group or baskets of stock or price indexes.

**Prohibited operations:** Operations contrary to, the sound uses and practices, such as, operations simulation, market manipulation, false information propagation and operations with conflicts of interest, amongst others.

**Related persons:** Regarding Grupo Bimbo, persons under the following scenarios:

- The persons that control or have a significant influence on Grupo Bimbo, as well as obligated parties.
- The people who have power of command in Grupo Bimbo.
- The spouse or partner and the persons who are related by blood or civil partnership up to the fourth degree or by affinity up to the third degree, with people who are located in one of the scenarios indicated in the preceding paragraphs, as well as the partners and co-owners of the individuals mentioned in those subsections with whom they maintain business relations.
- The subsidiaries and affiliates of Grupo Bimbo.
- Legal entities over whom any of the persons referred to in preceding subparagraphs exercise control or significant influence.

**Investors:** People or legal entities, national or foreign, who hold securities of Grupo Bimbo or of any Issuer and are not under the following scenarios:

- Non-independent advisors or relevant Directors.
- Parties that individually maintain directly or indirectly 30% or more of the shares of Grupo Bimbo and have command power.
- Related persons.
- Parties acting as a fiduciary of trusts formed with the purpose of establishing pension funds, pensions or seniority premiums of the personnel of Grupo Bimbo, of stock options for associates, as well as any other fund with purposes similar to those above, made by Grupo Bimbo, or in whose heritage trust it is involved.

#### **4. Responsibilities**

Grupo Bimbo's obligated parties shall be bound to the following:

- a) Express and confirm their knowledge, understanding and compliance to this policy, through the electronic means determined by Group Bimbo.
- b) Send to the Secretary of the Board of Directors of Grupo Bimbo, by e-mail or physically, by April 30th of each year at the latest, the format included as Annex A with the information requested and signed, such as the number, series and class of Grupo Bimbo's shares of which they are owners or beneficiaries, directly or indirectly, as well as the amount and percentage that they represent with respect to Grupo Bimbo's capital stock, updated as of said date.

The Secretary of the Board of Directors of Grupo Bimbo will be responsible for:

- a) Delivering this policy to the obligated parties and to any person who holds a position, employment or commission in Grupo Bimbo in the future and is appointed as an executive, director, manager or associate;
- b) Monitoring compliance with these guidelines, policies and control mechanisms;
- c) Verifying compliance with this policy so that privileged information and confidential information are known only by persons who, due to their working position or functions, must or may have access to it;
- d) Notifying the Board of Directors of breaches of this policy; and
- e) When, as a result of the exercise of their functions, breaches or failure to comply with this policy are detected, which may be a violation to the applicable law, informing the National Banking and Securities Commission ("CNBV") of such event immediately.
- f) To have a record, with the name of the people who have had access to the privileged information or confidential information, the documents, the date, form, means and time in which they had known it.

Said record must be available to the CNBV and conserved for a period of at least five years, in the case of privileged information, counted from the publication of the corresponding relevant event, and in the case of confidential information, from the generation or obtaining of the information by Grupo Bimbo.

## **5. General guidelines**

- I. The obligated parties that have privileged information, in no case may:
  - a) Carry out operations, directly or indirectly, on Grupo Bimbo securities, credit securities or derivatives, whose quote or price may be influenced by the privileged information.
  - b) Acquire securities, directly or indirectly, issued by Grupo Bimbo, or credit securities, for a period of three months from the last sale they have made.
  - c) Sell securities, directly or indirectly, issued by Grupo Bimbo, or credit securities, for a period of three months from the last acquisition they have made.
  - d) Provide the information to third parties, except when by reason of the work position or functions of the person to whom the information is transmitted requires so.
  - e) Issue recommendations on the securities of Grupo Bimbo, credit securities or derivatives, whose quote or price may be influenced by said privileged information.
  - f) Perform any prohibited operations.
  
- II. Obligated parties who have or may have access to confidential information shall observe and comply with the following principles and obligations during the execution of their securities transactions:

### Principles:

- a) Equality of opportunities compared to other market participants.
- b) Compliance with sound stock market practices.
- c) Absence of conflicts of interest.
- d) Prevention of misconduct that may be originated in use of privileged information or confidential information.

### Obligations:

- a) Inform the Secretary of the Board of Directors of Grupo Bimbo within ten (10) days after the purchase or sale of securities was carried out, through the reporting format of securities transactions (attached as Annex A).
- b) The obligated parties may not carry out securities transactions with Grupo Bimbo for a period of 30 calendar days before the quarterly or annual results of Grupo Bimbo are announced, until these results are published.
- c) Obligated parties that acquire Grupo Bimbo securities directly or indirectly, in or out of the stock market, through one or more operations, simultaneous or successive, which result in a shareholding equal to or greater than 10% and less than 30% of the capital stock, are required to inform the public and the CNBV of such circumstance, no later than the following business day of that event. They must also inform their intention or not to acquire a significant stake in the company.
- d) Board members, relevant executives and obligated parties that directly or indirectly hold 10% or more of the shares representing the capital stock of Grupo Bimbo, must make the following transactions known to the CNBV and/or the investors within the following periods:
  - i. No later than 5 business days after the termination of a calendar quarter, any sale or purchase made on shares of Grupo Bimbo, provided that the total amount in a calendar quarter is equal to or greater, in Mexican Pesos to 1,000,000 Mexican investment units (*UDIS*) valued on the last business day of the quarter in which the transactions are carried out.

- ii. The business day following to the one when the amount reached in Mexican pesos is equal to or greater than the equivalent in Mexican Pesos to 1,000,000 Mexican investment units (*UDIS*) derived from sales or purchases, made on Grupo Bimbo's shares within 5 business days.
- iii. No later than the following business day of the increase or decrease, by one or more operations, simultaneous or successive, of 5% in the holding of Grupo Bimbo shares. Also, the intention or not to acquire a significant influence or to increase it must be expressed.

**III. Obligated parties, when they have or may have access to confidential and/or privileged information must ensure the following:**

- a) That privileged or confidential information be known exclusively by the indispensable or authorized persons and avoid an inappropriate use.
- b) To save and have a restricted access control to the files with information of the processes or core areas or business of Grupo Bimbo that have confidential information so that only authorized personnel can have access to them.
- c) Comply with the updating programs of the code of conduct and the present policy.
- d) Classify information as confidential, indicating that such information is of restricted access and is considered confidential. Captions must literally say "*Confidential information of restricted access, disclosure prohibited*".
- e) Before delivering confidential information, it will be necessary to inform and advise the receiving party of the confidentiality and to enter into confidentiality agreements or letters of secrecy.

**6. Responsibility / Ownership**

The Global Legal Department is the assigned owner of this policy and is primarily responsible for its contents, updating, monitoring of its compliance and submission for approval before the Internal Control and Risk Management Department, the Steering Committee and CEO.

**7. Updates**

The changes implemented in between versions are described below:

Revision / Revision Log				
Version	Revision Date	Updated by:	Approved By:	Main Changes
1				
2	Mar 8th, 2019	Karla Vazquez Diaz	Luis Miguel Briola	Addition of: <i>Board members, relevant executives</i> in the Obligations section.



**Annex A**  
**Report form for Securities Transactions**  
**PARTICIPATION REPORT IN GRUPO BIMBO, S.A.B. DE C.V.'s CAPITAL STOCK**

<b>DENOMINATION OR BUSINESS NAME (Legal Persons or Trusts (Trustee and Number))</b>			
<b>Name (Natural persons)</b>			
<b>LAST NAME</b>	<b>SECOND LAST NAME</b>	<b>NAME(S)</b>	
<b>RELATIONSHIP WITH THE ISSUER (Mark with X)</b>			
a) Shareholder.		c) Counselor.	
b) Beneficiary.		d) Management.	
<b>INVESTMENT LINK (Mark with X)</b>			
a) Direct shareholder.		d) Shareholder of the legal entity shareholder of the issuer.	
b) Direct or indirect beneficiary.		e) Direct or indirect beneficiary of the investment vehicle.	
c) Trustee of the Shareholder Trust.		f) Other.	
<b>CHARACTERISTICS OF THE SECURITIES<sup>1</sup></b>			
<b>SHARE'S SERIES</b>	<b>SHARE'S CLASS</b>	<b>NUMBER OF SHARES</b>	<b>PERCENTAGE OF CAPITAL STOCK</b>

Address to receive notifications: Street: \_\_\_\_\_, Number \_\_\_\_\_,  
Neighborhood \_\_\_\_\_, Delegation or Municipality \_\_\_\_\_,  
Zip Code \_\_\_\_\_, City \_\_\_\_\_, Country \_\_\_\_\_.

**The undersigned, under oath, declares that the information and data contained in this document is true.**

\_\_\_\_\_  
**NAME AND SIGNATURE** (By its own right or by proxy)

**Date:**

<sup>1</sup> The most recent information shall be sent after the ordinary general shareholders' meeting of April 10, 2015. In case of securities incorporating two or more shares, of one or more shares series, of the same issuer, the information must be presented for each security that represents them and not for the shares or series of shares covered by the aforementioned security.