
AUDIT AND CORPORATE PRACTICES COMMITTEE REGULATION

JULY 1st, 2021

AUDIT AND CORPORATE PRACTICES COMMITTEE REGULATION

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1. Composition.

- 1.1 The Board of Directors in the performance of its duties shall be assisted by the Committees established by the Board.
- 1.2 The Audit and Corporate Practices Committee (the “Committee”) shall be comprised of a minimum of 3 (three) independent Directors, appointed by the Board of Directors or the Shareholders’ Meeting. The members of the Committee shall not have alternates.
- 1.3 The Chair of the Committee will be appointed by the Shareholders’ Meeting and may not chair the Board of Directors.
- 1.4 When, for any reason, the number of Committee members does not meet the minimum, the Board of Directors shall appoint provisional directors to comply with the minimum requirement mentioned in point 1.2 above. The ratification or appointment of a new member shall be performed by the Shareholders' Meeting that is held after the event that caused the Committee member to be absent.

2. Operation.

- 2.1 The Committee shall meet at least 4 (four) times a year, with the possibility to hold extraordinary meetings as circumstances require.
- 2.2 The agenda for each meeting shall be prepared and provided by the Secretary of the Session to the members of the Committee, at least (3) three business days prior to the scheduled date of the meeting.
- 2.3 For Committee Sessions to be valid, the attendance of the majority of its members shall be required, being able to require the presence of other people whose attendance they deem appropriate.
- 2.4 The Committee shall adopt its resolutions by a majority vote of the members present.
- 2.5 The Chairman of the Committee shall have the casting vote in the event of a tie.
- 2.6 Resolutions adopted outside of Committee meetings, by unanimous vote of all its members, shall have the same validity as if they had been adopted at a Committee meeting, provided they are confirmed in writing.
- 2.7 The Chairman of the Committee shall preside over the meetings, and in the absence of the Chairman, the meetings shall be presided over by one of the members of the Committee, appointed by a majority vote of those present.
- 2.8 The members of the Committee shall appoint a person to perform the duties of Secretary of the Meeting. The minutes of each Committee Meeting shall be signed by those acting

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as Chairman and Secretary of each Meeting, as well as by any attending directors who wish to do so.

- 2.9 The members of the Committee shall invariably constitute a collegiate body, and their faculties may not be delegated to individuals, such as Directors, Managers, Advisors, Delegates, or Proxies, or other equivalents. Likewise, the Committee is authorized to delegate the execution of specific and individual acts by individuals in compliance with the decisions adopted by the Committee.
- 2.10 The Committee shall report on its activities to the Board of Directors at least once a year and at any time when events or acts of significance to the Company arise that, in its opinion, warrant such reporting.
- 2.11 All information received by the members of the Committee shall at all times be the property of the Company and its subsidiaries and may not be disclosed to third parties in any way without prior compliance with the Company's information disclosure policies and the authorization of the Chairman of the Board.
- 2.12 Committee members who have a conflict of interest of any kind or an interest contrary to the interests Company in any transaction, shall abstain from any deliberation or resolution in connection thereto and shall disclose this to the other members of the Committee.

3. Opinions of the Committee for the Board.

- 3.1 Opinions. The Committee shall provide opinions to the Board of Directors on matters within its competence in accordance with the Securities Market Law (*Ley del Mercado de Valores*) ("LMV"), including, in matters of **Auditing**:
 - 3.1.1 **Unusual and Significant Transactions.** Analyze and provide opinions in cases that involve its competence in accordance with the provisions of the Securities Market Law (*Ley del Mercado de Valores*).
 - 3.1.2 Internal Control and Audit. The guidelines on internal control and internal audit of the Company and its subsidiaries.
 - 3.1.3 Accounting Policies. The accounting policies of the Company, in accordance with the accounting principles recognized or issued by the National Banking and Securities Commission (*Comisión Nacional Bancaria y de Valores*). As well as relevant changes in the application of such accounting policies and criteria.
 - 3.1.4 Financial Information. The Company's financial statements and other financial information.
 - 3.1.5 Hiring of the External Auditor. The hiring of the legal entity that provides external audit services and, where appropriate, additional or complementary services to those of external audit.

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Regarding the foregoing, the Committee shall take into consideration that the external auditor is reputable; meets the personal and professional requirements established by the National Banking and Securities Commission (*Comisión Nacional Bancaria y de Valores*) through general provisions; and is a partner of a legal entity that provides professional financial statement audit services and complies with the quality control requirements established for this purpose by the National Banking and Securities Commission (*Comisión Nacional Bancaria y de Valores*) in the aforementioned provisions.

In addition, external auditors, the legal entity of which they are members, and the members or individuals who constitute the audit team shall not be subject to any of the circumstances of lack of independence established for this purpose by the National Banking and Securities Commission (*Comisión Nacional Bancaria y de Valores*).

- 3.1.6 Advisory Body. The Committee shall act as an advisory body to the Board of Directors in all matters related to its functions. It shall also coordinate related activities with the Company's other Committees, when required.

Regarding the opinions to be issued by the Committee, when the resolutions of the Board of Directors are not in accordance with the opinions provided by the Committee, the Committee shall instruct the Chief Executive Officer to disclose this circumstance to the investing community.

In order to issue the aforementioned opinions, the Committee shall hear the Relevant Executives; and in the event of a difference of opinion with the latter, it shall incorporate such differences in the said opinions.

- 3.2 The Committee shall provide its opinion to the Board of Directors on matters within its competence in accordance with the LMV, including in relation to **Related Parties**:
- 3.2.1 Transactions with Related Parties. Transactions, each of them individually, with related parties that the Company intends to execute or with its controlled entities.

The following transactions do not require the Board's approval, provided that they comply with the policies and guidelines approved by the Board:

- a) Transactions that, due to their amount, are not significant for the Company or its controlled entities.
- b) Transactions between the Company and the legal entities it controls or in which it has Significant Influence, or between any of these entities, provided that: (a) they are in the ordinary or usual course of business; and (b) they are considered to be made at market prices or supported by valuations performed by external specialist agents.

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- c) Transactions executed with employees, provided they are performed under the same conditions as with any other customer or as a result of general employment services.

3.2.2 In accordance with the LMV, the following are deemed to be Related Parties of the Company:

- a) Controlling parties or parties with Significant Influence over a legal entity that forms part of a Business Group or Consortium to which the Company belongs, as well as directors or administrators and Relevant Executives of the members of said Business Group or Consortium.
- b) Individuals who have Decision-Making Authority in a legal entity that is part of a Business Group or Consortium to which they belong.
- c) The spouse, concubine, concubinary partner, and individuals who are related by blood or civil relationship up to the fourth degree or by affinity up to the third degree to individuals who fall under any of the categories listed in the preceding paragraphs, as well as the partners and co-owners of the individuals mentioned in those paragraphs with whom they have business relationships.
- d) Legal entities that are part of a Business Group or Consortium to which the Company belongs.
- e) Legal entities over which any of the parties mentioned in paragraphs (a) and (c) above exercise Control or Significant Influence.

The following definitions apply:

Consortium: a group of legal entities linked together by one or more individuals which, as a group of individuals, have control over the former.

Control: the ability of a person or Group of Persons to perform any of the following functions:

- a) Directly or indirectly impose decisions at general shareholders meetings, partners, or equivalent bodies, or appoint or dismiss the majority of directors, administrators, or their equivalents of a legal entity.
- b) Hold ownership rights that allow, directly or indirectly, the exercise of voting rights with respect to more than 50% of the capital stock of a legal entity.
- c) Lead, directly or indirectly, the administration, strategy, or main policies of a legal entity, whether through ownership of securities, by agreement, or in any other way.

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Relevant Executives: the Chief Executive Officer (“CEO”) of a company, as well as individuals who, by means of their employment, position, or commission in said company or in the legal entities that control said company or that are controlled by it, adopt decisions that significantly affect the administrative, financial, operational, or legal situation of the company itself or of the Business Group to which it belongs, without including the directors of said company within this definition.

Group of Individuals: individuals who have agreements, of any nature, to make decisions in the same direction. Unless proven otherwise, the following are presumed to constitute a group of individuals:

- a) Individuals who are related by blood, affinity, or civil marriage up to the fourth degree, spouses, concubines, and concubinaries.
- b) Companies that are part of the same Consortium or Business Group and the person or group of individuals who control said companies.

Business Group: a group of legal entities organized under schemes of direct or indirect participation in capital stock, in which the same company maintains control over said legal entities. In addition, financial groups established in accordance with the Law Regulating Financial Groups shall be considered Business Groups.

Significant Influence: ownership of rights that allow, directly or indirectly, the exercise of voting rights over at least 20% (twenty percent) of the capital stock of a legal entity.

Power of Command: the actual ability to decisively influence the resolutions adopted at shareholders' meetings or board of directors' meetings of an public company or legal entities that it controls or in which it has Significant Influence. Unless proven otherwise, individuals who fall under any of the following categories are presumed to have power of command over a legal entity:

- a) Shareholders who have Control.
- b) Individuals who have links with a company or with the legal entities that make up the Business Group or Consortium to which it belongs, through lifetime or honorary positions or any other title analogous or similar to the above.
- c) Those individuals who have transferred control of the legal entity under any title and free of charge or at a value below market or book value, to individuals with whom they have a blood relationship, affinity, or civil relationship up to the fourth degree, their spouse, their concubine or concubinary.
- d) Those who instruct directors or Relevant Executives of the legal entity, decision-making or the execution of operations in a company or in the legal entities it controls.

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- 3.2.3 Company Assets. The policies and guidelines for the use or enjoyment of the assets that make up the equity of the Company and its subsidiaries by related parties.
- 3.2.4 Loans. The Committee shall give its opinion on policies for granting loans, credits, or any type of credit or guarantees to related parties.
- 3.2.5 Exemptions. Exemptions for a director, Relevant Executive, or person with control to take advantage of business opportunities for themselves or on behalf of third parties that correspond to the Company or the legal entities it controls or in which it has Significant Influence. Exemptions for transactions which amount is less than 5% (five percent) of the Company's consolidated assets in a quarter may be delegated to the Audit and Corporate Practices Committee.
- 3.3 The Committee shall issue its opinion to the Board of Directors on matters within its competence under the LMV, including in **Corporate Matters**:
- 3.3.1 Chief Executive Officer. The appointment, election, and, where applicable, dismissal of the Company's Chief Executive Officer and their integral remuneration, as well as the policies for the appointment and integral remuneration of other Relevant Executives, on the understanding, however, that their opinion may be based on the information, reports, and recommendations provided by the Company's Management or the Evaluation, Compensation and Nominations Committee.
- 3.3.2 Public Acquisition Offers. In the case of public acquisition offers for percentages lower than those provided in article 98 of the LMV, when justified, the Audit and Corporate Practices Committee shall issue an opinion to the Board of Directors, taking into consideration the rights of all Shareholders and, in particular, those of minority shareholders. Issue an opinion to the Board of Directors when control premiums are paid, offers that impose conditions to do or not to do something for the benefit of the offeror or the Company in accordance with the provisions established in the LMV. On the other hand, in the case of takeover bids, the Committee shall advise the Board of Directors on the bid price and any conflicts of interest that the Directors may have with respect to the offer. Regarding the exceptions for making a public acquisition offer, the LMV establishes that the National Banking and Securities Commission (*Comisión Nacional Bancaria y de Valores*) may authorize them when, among other things, the viability of the Company as a going concern is at risk and the common shares are acquired as a result of capital increases or corporate restructuring, provided that the Board of Directors has issued a favorable opinion, subject to the prior agreement of the Committee.
- 3.3.3 Registration Cancellation. In the event of cancellation of the Company's securities registration in the National Securities Registry (*Registro Nacional de Valores*), the National Banking and Securities Commission (*Comisión Nacional Bancaria y de Valores*) may authorize the use of a basis other than that provided for in the LMV for determining the offer price, provided that the Company's Board of Directors approves it, after receiving the Committee's opinion, which must include the reasons why it is considered justified to set a different price, supported by an independent expert's report.

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4. Functions of the Committee.

- 4.1 External Audit. The Committee shall (a) evaluate the performance of the legal entity providing external audit services, and (b) analyze the opinions, reports, or statements prepared and signed by the external auditor. The Committee may request the presence of the aforementioned auditor when it deems appropriate, provided it meets with the latter at least once a year.
- 4.2 Financial Statements. The Committee shall discuss the Company's financial statements with the people responsible for their preparation and review, and based on this, recommend or not their approval to the Board of Directors. The foregoing in no case means that the members of the Committee are responsible for the preparation of the Company's financial statements.
- 4.3 Internal Control and Internal Audit. The Committee shall report to the Board of Directors on the status of the internal control and internal audit system of the Company or the legal entities it controls, including any irregularities it may detect.
- 4.4 Risks. The Committee shall be responsible for identifying the Company's risks, evaluating policies for their management, and ensuring that there are means for their control, monitoring, and, where appropriate, mitigation.
- 4.5 Exemptions. The Committee has the authority to grant exemptions for a Director, Relevant Executive, or person with Making-Decision Authority to take advantage of business opportunities for themselves or on behalf of third parties that correspond to the Company or its subsidiaries or in which they have Significant Influence, for transactions which amount is less than 5% of the Company's consolidated assets.
- 4.6 Reports. The Committee shall assist the Board of Directors in preparing the following reports:
 - 4.6.1 Accounting Policies and Criteria. A report stating and explaining the main accounting and reporting policies and criteria followed in the preparation of financial information, as referred to in article 172, subsection b), of the General Corporations Law (*Ley General de Sociedades Mercantiles*).
 - 4.6.2 Board Activities. Report on the operations and activities in which the Board of Directors has been involved in accordance with the provisions of the LMV.
- 4.7 Surveillance and Investigation.
 - 4.7.1 Significant Transactions. The Committee shall ensure that transactions with related parties, unusual transactions, non-recurring transactions, or transactions that have a significant amount, as referred to in the LMV, are performed in accordance with the provisions of said law, as well as the policies arising therefrom.

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- 4.7.2 Performance of the Chief Executive Officer. The Committee shall ensure that the Chief Executive Officer complies with the resolutions of the Shareholders' Meetings and the Board of Directors of the Company, in accordance with the instructions issued, where applicable, by the Shareholders' Meeting or the Board of Directors.
- 4.7.3 Internal Mechanisms and Controls. The Committee shall ensure that internal mechanisms and controls are established to verify that the actions and operations of the Company and its subsidiaries comply with applicable regulations, in addition to implementing methodologies to review compliance with the foregoing.
- 4.7.4 Potential Defaults. The Committee shall investigate any potential defaults of which it becomes aware, in relation to the operations, guidelines, and operating policies, internal control and internal audit system, and accounting records, whether of the Company itself or its subsidiaries, for which purpose it shall examine the documentation, records, and other supporting evidence to the extent necessary to perform such surveillance.

5. Obligations.

- 5.1 Receiving Observations. The Committee shall receive observations made by Shareholders, Directors, Relevant Executives, employees, and, in general, any third party, and shall take such actions as it deems appropriate in relation to such observations.
- 5.2 Meetings with Executives. Request periodic meetings with Relevant Executives, as well as the delivery of any type of information related to internal control and internal audit of the Company or its subsidiaries.
- 5.3 Reporting Irregularities. Inform the Board of Directors of any significant irregularities detected in the course of its duties and, where appropriate, of the corrective actions taken or propose those that should be applied.

6. Faculties.

- 6.1 Hiring Experts. The Committee has the right to seek the opinion of independent experts in cases where it deems it appropriate for the proper performance of its duties or when required by these Regulations, the LMV, or any other general provision. In addition, it shall have the authority to request recommendations from the Evaluation, Compensation and Nominations Committee regarding compensation, evaluation, and any other aspect related to the performance of the Chief Executive Officer and other Relevant Executives.
- 6.2 Request Reports. Request reports from Relevant Executives and other employees of the Company or its subsidiaries regarding the preparation of financial information and any other information deemed necessary for the performance of their duties.
- 6.3 Call Meetings. Call Shareholders' Meetings and request items deemed relevant to be included on the agenda for such Meetings.

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- 6.4 Approval of Policies and Guidelines. The Committee shall submit to the Board of Directors for approval, the policies and guidelines necessary to comply with the provisions of these Regulation or any applicable provisions.

7. Reports from the Committee's Chairman.

The Chairman shall prepare an annual report on the Committee's activities and submit it to the Board of Directors. This report shall include at least the following items:

- 7.1 Internal Control and Internal Audit. The status of the internal control and internal audit system of the Company and its subsidiaries and, in its case, a description of its deficiencies and deviations, as well as of any aspects requiring improvement, considering the opinions, reports, communications, and external audit opinion, as well as the reports issued by independent experts who have provided their services during the period covered by the report.
- 7.2 Preventive and Corrective Measures. Mention and follow-up of preventive and corrective measures implemented based on the results of investigations related to non-compliance with operating and accounting guidelines and policies, whether of the Company itself or its subsidiaries.
- 7.3 External Audit Evaluation. The evaluation of the performance of the legal entity that provides external audit services, as well as the external auditor in charge of the audit.
- 7.4 Additional External Auditor Services. The description and assessment of additional or complementary services provided by the legal entity responsible for conducting the external audit, as well as those provided by independent experts.
- 7.5 Financial Statements. The main results of the revision of the financial statements of the Company and its subsidiaries.
- 7.6 Accounting Policies. The description and effects of amendments to accounting policies approved during the period covered by the report.
- 7.7 Measures Taken in Response to Observations Received. The measures adopted in response to observations considered relevant, made by Shareholders, Directors, relevant executives, employees and, in general, any third party, regarding accounting, internal controls and issues related to internal or external auditing, or arising from complaints made about events considered irregular in the administration.
- 7.8 Follow-up on Resolutions. Follow-up on the resolutions of the Shareholders' Meetings and the Board of Directors.
- 7.9 Transactions with Related Parties. Transactions with related parties during the reporting period, detailing the characteristics of significant transactions.

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- 7.10 Performance of Relevant Executives. Observations regarding the performance of Relevant Executives, which may be based on the recommendations of the Evaluation, Compensation and Nominations, as well as the CEO, where applicable.
- 7.11 Remuneration. The compensation packages or total remuneration of the CEO and other Relevant Executives, which may be based on the recommendations of the Company's Evaluation, Compensation and Nominations Committee.
- 7.12 Exemptions. Exemptions for a Director, Relevant Executive, or person with control to take advantage of business opportunities for themselves or on behalf of third parties, which correspond to the Company or the legal entities it controls or in which it has Significant Influence.

In order to prepare the aforementioned report, the Committee shall listen to the Relevant Executives; in the event of a difference of opinion with the latter, they shall include such differences in the aforementioned report and, where appropriate, consider the recommendations of the Evaluation, Compensation and Nominations regarding the compensation and performance of the CEO and other Relevant Executives.

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