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1. **Purpose**

In order to build a sustainable, highly productive and deeply humane company and become the preferred organization for consumers, customers, and associates, we meet the highest ethical standards in our associates' daily actions and in interactions with stakeholders. This document seeks to establish the regulatory framework that guides these standards, the company's position on related topics, and the criteria for situations of non-compliance.

2. **Scope**

This policy applies to all associates, shareholders and every individual, regardless of their position or level, who work for the Company, including without limitation, Board of Directors, Vice Presidents, Managers (collectively, "associate(s)"). It is applicable to any deal, contract or negotiation in all countries where the Company has operations.

3. **Our beliefs**

At Grupo Bimbo, we are convinced that we must act with **integrity**. It is one of our seven **beliefs**, especially for our leaders who must live accordingly.



To live our **beliefs**, and comply with this Code, it is essential that we have **the highest morals** and abide by them to **practice what we preach in all aspects of our life**.

Living up to the standards of our Code of Ethics gives us the satisfaction of having acted loyally towards the Company and our stakeholders in a clear and honest way, in an **environment of trust and respect** in all aspects of our life, both personally and professionally.

The observance of this Code, and all policies arising from it, **is strictly enforced**. If an associate commits acts that, by action or omission, signifies misconduct or non-compliance, he/she could have disciplinary actions brought against them, including termination of the employment relationship and / or legal action, in accordance with the applicable sanctions models of each country or Grupo Bimbo Business Unit, and in accordance with the laws of each country.

Company leaders, at all levels, must be **impeccable examples** of compliance, to take appropriate disciplinary actions when one of his/her associates does not comply with the Code.

Grupo Bimbo's associates have an obligation to report any non-compliance or conflict of interest that they become aware of.

In an international company, situations inevitably will occur that are not covered by this Code. In that case, **adherence to the law, our beliefs, respect towards human rights (See GGB-016 Global Human Rights Policy) and goodwill** should guide us.

4. Our commitments

4.1 Towards our customers and consumers

Our customers and consumers are the reason for our existence. Their satisfaction is essential to our success. Therefore, the quality and safety of our products, as well as the quality of our services are our main commitment to them.

For customers, we offer a wide range of food products. We uphold the commitment to accurately **inform our consumers** about the nutritional value of each of our products.

We are committed to making our products available to the public, **ensuring their freshness** and timely delivery wherever possible.

Our products' quality and food safety are non-negotiable principles; their compliance is essential to putting **"Delicious and nutritious baked goods and snacks in the hands of all."**

At Grupo Bimbo, our commitment to quality is to always meet the expectations and needs of customers and consumers through the superior quality of our products compared to our competitors. We also comply with the regulations and requirements applicable in all locations where we operate.

Customers are our strategic partners, so we must strive to make our business proposition one that fosters their growth and development.

In our dealings with customers, there is no room for any type of corruption, bribery, favoritism or any other activity that is contrary to the law, human rights, or is in any way detrimental to consumers' safety.

4.2 Towards our shareholders and partners

We seek to establish the best corporate practices to provide full transparency and certainty to our shareholders. We are convinced that good corporate governance strengthens the shareholder's mandate: **be a well-managed, socially responsible, sustainable, efficient and profitable company.** That is why we make every effort to be a model of management.

Our commitment is to give our shareholders and partners a **sustainable and reasonable return on their investment, creating long-term value.**

In accordance with applicable laws, our Company provides shareholders and partners with necessary information and requirements, so they can make decisions on a consistent, homogenous and public basis. This information always stems from **transparent and clear accounting practices, and adheres to applicable regulations.**

All our business practices and transactions are conducted **using resources in a prudent and profitable way**, and in compliance with the highest ethical behavior and legal standards.

4.3 Towards our associates

At Grupo Bimbo, we strive to **treat** all associates **with respect in a positive environment** that fosters their personal and professional development.

Relationships with our associates are based on the **golden rule**: respect, fairness, trust, care and respect for human rights. As such, any kind of harassment, forced labor or undignified treatment must be reported through the Speak-Up line, available to all associates of Grupo Bimbo.

a) Respecting associates

Each person has a **unique value** and we acknowledge that his/her individual contribution is essential to the performance of his/her team. We respect our associates and condemn **any type of unlawful discrimination**, including discrimination based on age, religion, sexual orientation or any other basis protected by applicable laws or that violates human dignity. These provisions apply to all employment-related issues, including recruitment, selection, promotion, change of position, transfers, termination of employment, compensation, education, training and, in general, all working conditions. At Grupo Bimbo, we respect and value each person's dignity. This is why we condemn any form of unlawful discrimination, abuse or personal harassment of any type and any action that violates our associates' rights.

At Grupo Bimbo we promote responsible and dignified work, and we respect the human rights of our associates and of all individuals throughout our value chain, including vulnerable groups (e.g., children, people with disabilities, the elderly, and women) fully adhering to the laws of each country in which we operate.

b) Development and values

We are committed to our associates' development and foster the **appreciation of the highest moral values and ethical standards**. We convey and disseminate our beliefs through our behaviors.

We acknowledge that trust is the foundation for close and long-lasting relationship, which in turn is founded on the person's integrity. At Grupo Bimbo we believe in the good will of others, except when there is proof to the contrary.

We do not tolerate any kind of harassment, discrimination, or violence in our workplace. An associate's success should not depend on favoritism or bribery. Our commitment is to maintain a work environment that is free of harassment, discrimination, and workplace violence, including language or behaviors that can be intimidating, discriminatory and/or offensive.

We believe that a respectful environment promotes our associates' wellbeing, and protects their physical and mental health and integrity, prevents workplace violence, and generates a positive organizational environment which will allow associates to dedicate themselves to their tasks, feeling **safe and secure**.

We provide our associates **meaningful opportunities** to develop their skills and competencies, and support their use of these skills to assume greater responsibilities when opportunities become available.

c) **Safety and wellness**

At Grupo Bimbo, we are committed **to providing a safe working environment and maintaining a safety, health and wellness culture** among our associates, their families and the communities where we live and work.

The above will not be attained without a true safety and wellness commitment that is visible and demonstrated by all associates especially by supervisors. This means full compliance with **GGB-015 Global Safety Policy**, which must be abided by at all times.

Both leaders and associates must remain constantly vigilant of danger in the workplace, and identify ways to prevent them.

You should never compromise your safety or an associate's safety to accomplish a task or goal. Achieving objectives and goals must always be grounded in **safe individual and group behaviors in adherence with the Grupo Bimbo's safety regulations and procedures**.

As a company, we must also consider the safety of our customers, suppliers and the environment that we operate in to care for the physical integrity of all.

d) **Clarity and responsibility of job duties**

We acknowledge the importance of communicating to our associates the **information they need to perform their responsibilities**. This is the only way they can become professionally and enthusiastically engaged in achieving the Company's primary objectives and projects.

e) **Labor organizations**

The Company fundamentally commits to respect the independence of existing labor organizations as long as they represent the **legitimate interests** of our associates, and always with the goal of maintaining a relationship of collaboration and mutual benefit.

All relationships with labor organizations must strictly conform to the legal provisions of the community where the Company operates.

f) **Confidentiality**

When an associate becomes part of Grupo Bimbo, he/she assumes the commitment to make **responsible and legitimate use** of intellectual property and trade secret information, among other information that he/she may have access to, keeping it safe and maintaining its confidentiality at all times, including manufacturing processes, information systems and marketing strategies, and financial, accounting, legal information related to products and associates, in accordance with **GGB-005 Global Policy on Confidential Information**.

Even when an associate, for any cause, ceases to work for Grupo Bimbo, he/she must abide by this commitment as a matter of professional ethics and in compliance with the laws of the countries where we operate.

g) Conflict of interests

We expect **all associates to work with dedication for the benefit of the Company** and for all of us. The company's productivity, efficiency, and achievement of our goals should be the primary factors that drive our decisions.

To prevent conflicts between personal interests and those of the Company, and to provide a solution if required, all Grupo Bimbo associates have the responsibility to declare any financial interests or of any other kind, that could cause conflict regarding his/her function in the company. If an associate has personal interests that can influence his/her decisions or performance at work, he/she must communicate them in writing to their immediate supervisor and to the Audit Committee in the case of the CEO. Every year, all Grupo Bimbo associates must complete a written report that identifies any conflicts of interest they may have.

h) Integrity

At Grupo Bimbo, there is zero tolerance for acts of corruption. We do not bribe, offer or give money, goods, favors or services to anyone to illegally obtain benefits, avoid sanctions or prejudices individually, or in favor of the company or a third-party. **Our beliefs, GGB-004 Global Integrity Policy and all Grupo Bimbo policies, as well as the laws of the countries where we operate are above the apparent benefits.**

We maintain appropriate processes compliant with all applicable legislation that promote a culture of integrity, control and legality to prevent situations that could lead to acts of corruption.

Receiving money, gifts or favors has a profound impact on our results, hurts the reputation of the company and of all us.

These are unacceptable actions and may constitute a crime.

i) Behavior

All associates must behave according to this Code and Grupo Bimbo's policies. Therefore, any associate involved in non-compliant business practices or administrative management, such as theft; fraud, use, sale, use and/or distribution of any narcotic will be in violation of our principles, constituting a lack of integrity.

Therefore, as Grupo Bimbo associates, we must report any of the acts mentioned above.

j) Frugality

We are convinced that Grupo Bimbo's daily business and operations must happen in the context of simplicity and productivity. We are committed to undertaking all **our business processes according to the frugality principle.**

We make efficient use of available resources within our reach, avoiding waste, seeking to keep them in perfect functioning condition, maximizing their capacity and extending their useful life, making the best use of our time.

Our objective is to optimize expenses, while always ensuring the dignity and safety of our associates.

k) Assets protection

We are committed to protecting and optimizing our investments through the **prudent use of resources**, while ensuring that all applicable safety rules are followed.

The protection and safekeeping of Grupo Bimbo's assets is the responsibility of each one of us who make up the Company.

Company assets are not only buildings, vehicles, machinery or fixtures and furniture, but also blueprints, designs, formulas, processes, systems, technologies, product launching plans, business strategies, promotional campaigns and, of course, our brands.

Company assets must be used solely for business purposes; it is strictly forbidden to use them for another reason.

l) Information

All Grupo Bimbo's associates must report information generated as a result of their work in an honest, safe and timely manner. All sales reports, returns, allowances, used capacities, yields, losses, shortages and surpluses, accounting and others, should be an accurate reflection of reality, regardless of the audience for or planned use of such information.

4.4 Towards our suppliers

a) Dealings

Our commitment to our suppliers is to have **honest and fair negotiations free of discrimination and/or abusive or predatory treatment**. Every supplier will always be treated in accordance with our **golden rule**: respect, fairness, trust and care.

Our commitment includes not only respect for people representing external business partners, but to provide the **necessary information on bidding results**, so these processes are transparent and fair.

b) Selection and development

All proposals made by our suppliers will be **thoroughly reviewed** to evaluate price, add-value, quality and the service they offer.

We highly value fair competition during the evaluation process. We must be consistent with our commitment to build **long-lasting honest and fair business relationships**.

We are also committed to protecting our suppliers' rights and the **confidential information** they provide our company; we expect that our suppliers will comply with Grupo Bimbo policies in return.

We involve our external business partners, seeking their growth and giving them support and information to improve the materials and services we need from them through a **long-lasting relationship** based on trust.

c) Conditions

We believe that one of our main commitments to our suppliers is the **timely payment for their services and products**. Therefore, we establish clear agreements defining payment terms and stable, simple and transparent processes, to avoid misinterpretation or malpractice.

We expect our suppliers to **benefit** from each transaction, so they can expect sustainable development, and as a result, improve the value of our mutual relationship in all aspects, not just in price.

Grupo Bimbo will not have any commercial relationships with **suppliers that participate in illegal practices** such as acts of corruption, money laundering, human rights violations, tax evasion, or breach of fair, safe and lawful labor practices, or failure to comply with environmental or social laws.

We seek to partner with our suppliers, so that we may offer excellent products. We work with suppliers who guarantee the highest food quality and safety standards.

In building a sustainable company, Grupo Bimbo supports economic development, community welfare, environmental protection and biodiversity, and the Company expects its suppliers to do so as well.

d) Integrity

We engage our suppliers to inform them of our **personal integrity principle** by requesting that they do not give our associates any gifts or retributions, in compliance with our suppliers and third-parties Code of Conduct.

We also provide our Speak-Up, so that suppliers may express their comments, suggestions and complaints within a framework of confidentiality. We will thoroughly review each case and take action, as necessary. This outlet is available before, during and after the supplier-customer relationship, understanding that we will act in fairness, without negatively affecting the interests of parties if complaints proceed.

4.5 Towards our competitors

Grupo Bimbo is committed to **compete in the market on the basis of price, quality and service**, within a framework of integrity and respecting our competitors in all regards.

All our advertising and promotions are truthful and in compliance with all applicable laws related to fair competition in each country we operate in. We will compete on quality, service and commercial strategy consistent with our principles and beliefs.

We respect our competitors and when speaking about them, we will always use fact-based information. Comparisons with competitors will be done fairly and reasonably and never using deceptive information.

Relationships with our competitors will always comply with our policies, as well as with the legislation in effect in the countries where we have operations. When in contact with competitors' representatives, we will behave professionally and will not share Company information.

4.6 Towards the government_

a) Compliance with laws

We remain informed about the laws in effect in each country where we operate and will make any necessary adaptations to comply with them.

This principle applies to all business areas of the Company without exception. Violating the law is a crime that could result in severe economic damages for the Company and the deterioration of our reputation.

Within the legal framework, we collaborate with authorities through polite and respectful treatment. We avoid any action, with any level of Government that could be interpreted as corruption or bribery. We have clear rules in our **GGB-004 Global Integrity Policy** about the way we interact with public officials.

When possible, we participate with relevant organizations to analyze and understand the law in the most respectful way in the spirit of collaboration.

b) Respect local customs

Since we are present in countries with different cultures and laws, we seek to **understand and respect local customs and practices**, as long as they do not violate applicable laws, contradict our principles and beliefs, nor go against what is set forth in this code.

If there is any doubt as to the consistency of our beliefs with local customs, the CEO of the Company must be consulted to decide on the course of action.

c) Participation in political activities

We do not stand for any ideological or party affiliation, but we encourage civic participation in professional associations and citizen organizations. At the same time, we encourage the responsible exercise of political rights. The participation of our associates in political and/or election processes should be done on a personal basis, and cannot include contributions in terms of time, financial support and resources that belong to Grupo Bimbo, except where local laws require it. When an associate chooses to **participate in politics, make contributions and give his/her opinion**, it will be done as an individual and cannot give the impression that they are acting on behalf of or as a representative of Grupo Bimbo.

4.7 Towards society

We recognize that our reason for being is to serve the community that we are a part of; we are indebted to our community and want to give back. That is why we develop social projects for the benefit of our communities and stakeholders, promote volunteering among our associates and are proudly **committed to support the community we live and work in, through our daily work, attitudes and our beliefs**.

a) Job creation and conservation

We are committed to the economic and social growth of the communities where our companies operate by creating and maintaining **worthy and productive sources of employment**, in compliance with the labor standards of Grupo Bimbo and the local communities.

We prepare our associates to be successful. As a company, we invest in training our associates and do everything possible to retain those who perform their duties well and maintain a positive attitude.

b) Advertising

Our commitment is to have advertising and promotional campaigns that **promote the strength of universal ethical values**, such as family, physical and emotional integrity of individuals, respect for the human rights of all people, including those of people with disabilities, women, girls, boys and adolescents, the elderly and people of any ethnic group or social status, among others.

We are aware of the impact that our advertising can have. As a result, we strive for our advertising to be **responsible and truthful**, carefully avoiding any possible misinterpretations regarding the nutritional value, use and attributes of our products. Our advertising should not reproduce stereotypes or gender roles.

c) The environment

We understand that our operations have an unavoidable impact on the environment; therefore, we are committed to seeking ways to reduce our impact by continuously improving **emission controls, waste management, water treatment, energy savings** and all elements that can potentially affect it.

Among our associates, we promote caring for the environment, encouraging biodiversity, and acknowledging environmentally-responsible practices in their daily work.

5. "Speak-Up Line"

At Grupo Bimbo, we count on our leaders to exhibit high moral standards and follow the Golden Rule of treating all associates with trust and care. Associates should feel comfortable expressing concerns to their leader.

If associates do not feel comfortable sharing their concerns with their leader, Grupo Bimbo has the "Speak-Up Line": a formal, confidential hotline to report any breach of the **GGB-001 Grupo Bimbo Code of Ethics** and any Grupo Bimbo policy. It is an open communication channel for associates and stakeholders to report any lack of integrity, conflict of interest, situation of harassment, sexual harassment, non-compliance with safety regulations, diversity and inclusion standards, among others, for their attention and resolution by Grupo Bimbo.

All reports received will remain confidential. The system is monitored by the "Speak-Up Line" Committees in each Business Unit and by the Corporate Committee.

Reports are received by an external provider that is available to associates every day through email (comenta@grupobimbo.com) and by telephone in each Business Unit during corresponding working hours.

At Grupo Bimbo, retaliation against anyone who reports faults or non-compliance with this **GGB-001 Code of Ethics** or any Grupo Bimbo policy, or who participates in its investigation, is prohibited.

For the responsible use of "Speak-Up Line" it is important to know and comply with the **FGB-IR-05 Global Speak-Up Line Policy**.

6. Responsibility / Ownership

The Global Institutional Relations 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 Steering Committee and CEO.

7. Updates

The changes implemented in between versions are described below:

Revision / History of the revision				
Version	Revision Date	Updated by	Approved by	Main Changes
1	December 2016			First Publication
2	October, 2018	Global Institutional Relations Department	Global Internal Control Department	The 5. "Speak-Up line" section was added.

3	April, 2021	Global Institutional Relations Department	Global Internal Control Department	Content on Human Rights, labor rights, prevention of labor violence and gender stereotypes or roles is updated.
4	December, 2024	Global Institutional Relations Department	Global Internal Control Department	General validation
5	March 2025	Global Institutional Relations Department	Global Internal Control Department	Quality section is added to our commitment with our consumers and clients