

## Shareholders' Meetings

Section 6.1 Information and Agenda of the Shareholders' Meeting	
1. Does the Agenda avoid grouping together issues related to different topics? (Best Practice 1)	YES
2. Does the Agenda avoid the heading referring to Miscellaneous Matters? (Best Practice 1)	YES
3. Is the information about every issue on the Agenda available at least fifteen calendar days in advance? (Best Practice 2)	YES
4. Does a form exist containing detailed information and possible voting choices, so shareholders may send instructions to their representatives about how to cast their votes for every topic on the Agenda?(Best Practice 3)	YES
5. With respect to the information provided to the shareholders:	
a) Does it include the proposal on how the Board of Directors is comprised? (Best Practice 4)	YES
b) Does it include the curriculum of the candidates nominated for the Board of Directors with sufficient information to evaluate their category and, when applicable, their independence? (Best Practice 4)	YES

Section 6.2 Information and Communication between the Board of Directors and the Shareholders.	
6. Does the Board of Directors in its Annual Report for the Shareholders' Meeting include relevant work aspects of the intermediary bodies or committees, who perform specific tasks? (Best Practice 5):	
a) Audit.***	YES
b) Evaluation and compensation.	YES
c) Finances and planning.	YES
d) Corporate practices***	YES
e) Others (please provide details):	
7. Are the reports issued by every intermediary body or committee presented to the Board available to the shareholders along with the material for the Shareholders' Meeting, except for any information that must be kept confidential? (Best Practice 5)	YES
8 Does the Annual Report presented to the Shareholders' Meeting include the names of the members of each intermediary body? (Best Practice 5)	YES
8. Does the company have the necessary communication procedures that generally allow the shareholders and investors to be kept well-informed? (Best Practice 6). If your answer is yes, please provide details which, and if your answer is no please explain why.	YES
a) Provide details and/or an explanation.	
a) Relevant Events b) Department of investor relationship in contact with qualified institutional investors and financial experts c) Tab for Investors Relations on the Company's website.	

Note: \*\*\* Mandatory function for companies that trade shares in the stock market, which may be carried out jointly with other functions or in a single committee.

## Board of Directors

Section 7.1 Obligations of the Board of Directors	
9. Does the Board of Directors perform the following tasks? (Best Practice 7)	
a) Define the strategic mission.	YES
b) Monitor the operation of the company.	YES
c) Approve of the tenure of its management.	YES
d) Appoint the president and senior executives of the Company.	YES
e) Evaluate and approve the tenure by the president and senior executives of the Company.	YES
f) Ensure that all shareholders:	
i. Are treated equally.	YES
ii. Have their interests protected.	YES
iii. Are provided access to the information of the Company.	YES
g) Ensure the creation of value for the shareholders as well as sustainability and permanence of the Company.	YES
h) Encourage:	
i. Responsible issuance of information.	YES
ii. Responsible disclosure of information.	YES
iii. Ethical business dealings.	YES
i) Encourage transparency of the management.	YES
j) Encourage the establishment of procedures for internal control.	YES
k) Encourage the establishment of mechanisms to ensure the quality of the information.	YES
l) Establish the policies for operations with related parties.	YES
m) Approve of operations with related parties.	YES
n) Ensure the establishment of mechanisms to:	

i. Identify risk.	YES
ii. Analyze risks.	YES
iii. Manage risks.	YES
iv. Control risks.	YES
v. Properly disclose risks.	YES
o) Encourage the establishment of a formal plan to replace:	
i. The President of the Company.	YES
ii. Senior Executives of the Company.	YES
p) Encourage the company to be socially responsible. The manner of encouraging the company to become socially responsible include:	
i. Participating in community actions.	YES
ii. Changing its mission and vision.	YES
iii. Changing the business strategy.	YES
iv. Considering interested third parties.	YES
v. Others:	
q) Encourage the Company to state its ethical business principles. The manner of encouraging ethical principles include:	
i. Code of Ethics.	YES
ii. Disseminating and applying the Code internally and externally.	YES
iii. Mechanism to file complaints against violation to the Code.	YES
iv. Mechanism to protect informants.	NO
v. Others:	
r) Encourage the company to consider the interested third parties to take decisions. The manner of taking into consideration interested third parties include:	
i. Responsible business dealings.	YES
ii. Sustainability programs.	YES

iii. Others:	
s) Encourage the disclosure of violations to the Code of Ethics and the protection of informants. The manner of encouraging disclosure of irregularities and the protection of informants include:	
i. Dissemination	YES
iii. Special call center and/or website.	YES
iv. Others:	
t) Supervise that the Company has the requisite mechanisms to evidence compliance with the different legal provisions that apply	YES
10. In order for the lines of authority and responsibility to be transparent, are the activities performed by General Management and by the Board of Directors kept separate? (Best Practice 8).	YES

<b>Section 7.2 Board of Directors Membership.</b>	
12. How many proprietary directors comprise the Board of Directors? (Best Practice 9, LMV) ***	18
a) Of these, how many are women?	2
13. If applicable, how many Substitute Board Members comprise the Board of Directors? (Best Practice 10)	0
COMMENTARY: Not applicable	
a) Of these, how many are women?	0
COMMENTARY: Not applicable	
14. In the event of existing a Substitute Board Member, please indicate:	
COMMENTARY: Not applicable	
COMMENTARY: Not applicable	
COMMENTARY: Not applicable	
16. When independent directors are appointed, they should provide the Chairman of the Board of Directors with a statement of compliance with the requirements for independence. (Best Practice 11).	YES
17. Do independent board members represent at least 25% of the total number of board members? (Best Practice 12)	YES
18. Of the total proprietary members of the Board of Directors, how many are (Best Practice 12):	
a) Independents (meaning those who comply with the requirements for independence).	7
b) Equity (Shareholders, including when they belong to the control of the company which are not part of the management team).	8
c) Independent Equity (Shareholders who do not exercise significant influence or authority nor are related to the company's management team).	2

d) Related (means the board member who also serves as an executive).	0
e) Related Equity (means the shareholders who form part of the management team).	1
19. Do independent and equity board members jointly comprise at least 60% of the Board of Directors? (Best Practice 13)	YES
20. In the Annual Report for Shareholders' Meeting presented by the Board of Directors, is the category of each board member indicated? (Best Practice 14)	YES
21. Is this indicated in the Annual Report presented by the Board of Directors? (Best Practice 14):	
a) The category of each board members.	YES
b) The professional activity of each board members.	YES

Note: \*\*\* Companies with shares traded on the stock market may have a maximum of 21 board members.

### Section 7.3 Structure of the Board of Directors.

NOTE: To perform its tasks, the Board of Directors, may create one or more committees. In the comments section of each of the following tasks, the committee who performs said task should be detailed, or in any case, why it is not performed (Best Practice 15).

22. In order to take well-informed decisions, indicate whether the following tasks were performed by the Board of Directors (Best Practice 16):	
a) Audit.***	YES
b) Evaluation and Compensation.	YES
c) Finances and Planning.	YES
d) Corporate Practices.***	YES
e) Others (provide details):	
23. Indicate which intermediary body will perform the following tasks:	
a) Audit.***	
Audit and Corporate Practices Committee.	
b) Evaluation and Compensation.	
Evaluation and Results Committee.	
c) Finances and Planning.	
Finances and Planning Committee.	
d) Corporate Practices.***	
Audit and Corporate Practices Committee.	

e) Others (provide details):	
24. Indicate the number of the proprietary board members who comprise each intermediary bodies (Best Practice 16)	
a) Audit.***	6
b) Evaluation and Compensation.	5
c) Finances and Planning.	6
d) Corporate Practices.***	6
e) Others (provide details in the comment section):	0
COMMENTARY: Not applicable.	
25. Indicate the number of independent board members who comprise the intermediary bodies (Best Practice 16).	
a) Audit.***	6
b) Evaluation and Compensation.	2
c) Finances and Planning.	1
d) Corporate Practices.***	6
e) Others (provide details in the comment section):	0
COMMENTARY: Not applicable.	
26. How frequently do these intermediary bodies inform the Board of Directors about their activities? (Best Practice 16)	
a) Audit.***	Trimestral
b) Evaluation and Compensation.	Trimestral
c) Finances and Planning.	Trimestral
d) Corporate Practices.***	Trimestral
e) Others (provide details):	
27. Does the chairman of the board of directors invite to its meetings the company's executives whose responsibilities are related to the activities of the intermediary body? (Best Practice 16)	YES
28. Does each independent board member participate in an intermediary body? (Best Practice 16)	YES
29. If the answer is no, please explain why.	

30. Is the audit committee presided by an independent board member who has the know-how and experience in accounting and financial matters? (Best Practice 16)	YES
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31. If the answer is no, please explain why.
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Note: \*\*\* Mandatory function for companies that trade shares in the stock market, which may be carried out jointly with other functions or in a single committee.

<b>Section 7.4 Operation of the Board of Directors.</b>
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32. How many meetings does the Board of Directors hold during a corporate year? (Best Practice 17)	4
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33. If the answer to the previous question is less than 4, explain why:
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a) The information is not provided in a timely manner.	
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b) Because it is customary.	
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c) It is insignificant.	
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d) Others (please provide details):	
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34 Do provisions exist to call a Board of Directors meeting with the approval of 25% of the board members or the president of any of the intermediary bodies? (Best Practice 18)	YES
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35. If the answer to the previous question is yes, indicate said provisions.
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Board members have access to the CEO and the CFO; no formal mechanism exists.
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36. How many days in advance do board members have access to the information that is relevant and necessary for the decision-making process according to the Agenda contained in the call? (Best Practice 19)	3
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37. Does any mechanism exist to ensure that board members may evaluate matters requiring confidentiality? Even if they do not receive the requisite information at least 5 business days prior to the meeting as established by the Code for non-confidential matters. (Best Practice 19).	YES
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38. If the answer to the previous question is yes, please select the corresponding means.
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a) By telephone.	P
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b) Email.	
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c) Intranet.	
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d) Hardcopy.	
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e) Other (please provide details):	
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39. When board members are appointed for the first time, are they provided with the necessary information so they become informed about the matters of the company and may fulfill their new responsibilities? (Best Practice 20)	YES
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Section 7.5 Responsibilities of Board Members

40. Is every board member provided with the requisite information with respect to the obligations, responsibilities and authorities implicit in being a member of the Board of Directors of the Company? (Best Practice 21)	YES
41. Do board members inform the Chairman and other board members about any situation that may arise or that could derive into a conflict of interest and refrain from participating in the corresponding participation? (Best Practice 22)	YES
42. Do board members only use the assets or services of the Company to comply with the corporate purpose? (Best Practice 22)	YES
43. Are policies clearly defined whereby in exceptional occasions using assets is permitted for personal matters? (Best Practice 22)	YES
44. Do board members allocate the necessary time and attention to their activities, thereby assisting to at least 70% of the meetings that are called? (Best Practice 22)	YES
45. Does a mechanism exist to ensure that board members maintain absolute confidentiality about all the information they receive as a result of performing their activities and, especially, about their own participation and that of other board members in the deliberations that are carried out at board meetings? (Best Practice 22)	YES
46. If the answer to the previous question is yes, please explain the mechanism:	
a) Nondisclosure Agreement.	
b) Exercise of its fiduciary duties.	
c) Others (please provide details):	
With respect to the level of confidentiality, the principles contained in Articles 34 and 35 of the Stock Market Law and the General Rules that Apply to Securities Issuers and Other Stock Market Participants apply	
47. Are proprietary board members and, as the case may be, their corresponding substitutes mutually informed about the matters addressed at the board meetings they assist? (Best Practice 22)	YES
48. Do board members and, as the case may be, their corresponding substitutes provide support to the Board of Directors with opinions and recommendations resulting from the performance analysis of the company so that the decisions that are adopted are properly substantiated? (Best Practice 22)	YES
49. Does a performance and compliance evaluation method exist for fiduciary responsibilities and duties of the board members? (Best Practice 22)	YES



## Auditing Activities

Section 8.1 General Activities.	
50. Does the audit committee perform the following activities? (Best Practice 23)	
a) Recommend to the Board of Directors:	
i. The candidates for external auditors of the company.	YES
ii. The recruitment conditions.	YES
iii. The scope of the professional works.	YES
b) Recommends to the board of directors the approval of services in addition to those of the external audit.	YES
c) Supervises compliance with professional works of the external auditors.	YES
d) Evaluate the performance of the legal entity that provides external audit services.	YES
e) Analyzes documents drafted or subscribed by the external auditor, such as:	
i. Decision.	YES
ii. Opinions.	YES
iii. Reports.	YES
iv. Briefings.	YES
f) Meets at least once a year with the external auditor without the presence of officers of the company.	YES
g) Is the communication channel between the Board of Directors and external auditors.	YES
h) Ensure the independence and objectivity of external auditors.	YES
i) Review:	
i. Work programs.	YES
ii. Letter with observations.	YES
iii. Briefings about internal control.	YES
j) Meet regularly with the internal auditors without the presence of company executives to discuss:	

i. Work programs.	YES
ii. Comments and observation on work progress.	YES
iii. Others:	
k) Provide an opinion to the Board of Directors on the policy and criteria used in preparing the financial information and its process for issuance.	YES
l) Contributes to the definition of the general guidelines for internal control, internal audit and evaluates its effectiveness.	YES
m) Supervise that the mechanisms for internal control for risks that the company is subject to have been complied.	YES
n) Coordinate the activities of the statutory auditor, external auditor and internal auditor.	YES
o) Supervise that it has the requisite mechanisms to ensure that the company complies with the various provisions that it is subject to.	YES
p) How frequently are reviews performed to inform the Board of Directors about the legal situation of the company.	Trimestral
q) Contributes to the establishment of policies for operations with related parties. ***	YES
r) Analyzes and evaluates operations with related parties to recommend its approval to the Board of Directors. ***	YES
s) Decide about the recruitment of third party experts who issue opinions on the operations with related parties or any other matter, allowing the proper execution of their duties. ***	YES
t) Supervise compliance with the Code of Business Ethics.	YES
u) Supervise compliance with the procedure on how to disclose improper facts and protection of informants.	YES
v) Assist the Board of Directors with the analysis of contingency and information recovery plans.	YES

Note: \*\*\* Companies listed in the stock market implement these recommendations as Corporate Practices..

<b>Section 8.2 Selection of Auditors.</b>	
51. Does it refrain from retaining firms whose fees for external audits and other additional services rendered to the company represent more than 10 percent of its total revenue? (Best Practice 24)	YES
52. Rotation:	
a) Is the partner who audits the financial statements changed at least every 5 years? (Best Practice 25)	YES
b) Is the work group auditing the financial statements changed at least every 5 years? (Best Practice 25)	YES
53. Is the person who signed the audit report to the annual financial statements of the company different from the person acting as the Statutory Auditor? (Best Practice 26) ***	NO
COMMENTARY: Not applicable.	

54. Is the profile of the Statutory Auditor disclosed in the annual report presented by the Board of Directors to the Shareholders' Meeting? (Best Practice 27) ***	NO
COMMENTARY: Not applicable.	

Note: \*\*\* For stock companies trading in the stock market, this practice does not apply.

<b>Section 8.3 Financial Information.</b>	
55. Does the audit committee provide grounds for its opinion to the Board of Directors so that the latter may take decisions with reliable financial information? (Best Practice 28)	YES
56. This financial information is signed by (Best Practice 28):	
a) The CEO.	YES
b) The director responsible for preparing information.	YES
57. Does the company have an internal audit committee? (Best Practice 29)	YES
58. If the answer to the previous question is yes, please indicate if the general guidelines and work plans have been approved by the board of directors. (Best Practice 29).	YES
59. Does the audit committee provide a prior opinion to the Board of Directors for the approval of the accounting policies and criteria used to prepare the financial information of the company? (Best Practice 30)	YES
60. Does the audit committee provide an opinion to the Board of Directors to approve the changes to the accounting policies and criteria implemented to prepare the financial statements of the company? (Best Practice 31)	YES
61. Does the Board of Directors approve, with the prior opinion from the audit committee, the requisite mechanisms to ensure the quality of the financial information that is presented? (Best Practice 32)	YES
62. In the case of financial information corresponding to the intermediate periods during the year, does the audit committee supervise that it is prepared with the same policies, criteria and practices with which it prepares the annual information? (Best Practice 32)	YES

<b>Section 8.4 Internal Control.</b>	
63. Are the general guidelines of internal control and, where appropriate, its revisions subjected to the approval of the Board of Directors, prior opinion by the audit committee? (Best Practice 33)	YES
64. Is support given to the Board of Directors to: (Best Practice 34):	
a) Ensure effectiveness of the internal control.	YES
b) Ensure the issuance process of the financial information.	YES
65. The internal and external auditors (Best Practice 35):	
a) Do the latter evaluate, according to its normal work program, the effectiveness of the internal control as well as the issuance process for the financial information?	YES
b) Are the results detailed in the informative letter commented with them?	YES

<b>Section 8.5 Related Parties.</b>	
66. Does the audit committee assist the Board of Directors with the following? (Best Practice 36) ***	
a) Establishment of policies for operations with related parties.	YES
b) Analysis of the approval process of transactions with related parties.	YES
c) Analysis of recruitment conditions for operations with related parties.	YES
67. Does the audit committee provide support to the Board of Directors in analyzing proposals to execute operations with related parties beyond the Company's normal course of business? (Best Practice 37) ***	YES
68. Are the operations with related parties beyond the normal course of business that represent over 10 percent of the consolidated assets of the company presented for the approval of the Shareholders' Meeting? (Best Practice 37) ***	YES

Note: \*\*\* Companies listed in the stock market implement these recommendations as Corporate Practices.

<b>Section 8.6 Compliance Review.</b>	
69. Does the audit committee ensure the existence of mechanisms that allow the determination of whether the company properly complies with the legal provisions that apply? (Best Practice 38)	YES
70. If the answer to the previous question is yes, please select the mechanisms.	
a) Audit legal.	
b) Briefings of pending legal matters.	
c) Others (please provide details):	
Quarterly reviews carried out by the Committee.	
71. Is the legal situation of the Company reviewed at least once a year and reported to the Board of Directors? (Best Practice 38)	YES

## Evaluation and Compensation Activities

Section 9.1 General Activities.	
72. Does the evaluation and compensation committee present the following to the Board of Directors for its approval? (Best Practice 39)	
a) Criteria to designate or remove the CEO and senior officials. ***	YES
b) Criteria for the evaluation and compensation of the CEO and senior officials. ***	YES
c) Criteria to determine the severance payments of the CEO and senior officials.	NO
d) Criteria for reimbursement for board members.	NO
e) Proposal made by the CEO about the structure and criteria for reimbursement to personnel.	YES
f) Proposal to declare the Company as a socially responsible entity.	YES
COMMENTARY: Board of Directors.	
g) The Code of Business Ethics of the Company.	YES
COMMENTARY: Board of Directors.	
h) Information system for illegal acts and protection of informants.	NO
i) Formal system to replace the CEO and senior officials, and to supervise the fulfillment of their duties.	YES
73. Do the CEO and senior officials refrain from participating in the deliberation of the issues mentioned in question 72, a), b) and c) in order to prevent a possible conflict of interest? (Best Practice 40)	YES

Note: \*\*\* Companies listed in the stock market implement these recommendations as Corporate Practices.

Section 9.2 Operational Aspects.	
74. When determining remuneration for the CEO and senior officials, are the aspects related to their activities, the scope of their objectives and their performance evaluation taken into consideration? (Best Practice 41)	YES
75. Does the annual report submitted by the Board of Directors to the Shareholders' Meeting disclose the policies used and the components comprising the remuneration packages for the CEO and senior officials of the Company? (Best Practice 42)	YES
76. Does the evaluation and compensation committee provide support to the Board of Directors with previously reviewing the recruitment criteria for the CEO and senior officials in order to ensure that their possible severance payments of the Company adhere to the guidelines approved by the Board of Directors? (Best Practice 43)	YES
77. To ensure a stable succession process is there a formal succession plan for the CEO and senior officials of the Company? (Best Practice 44)	YES
78. If the answer to the previous question is no, explain why or select one of the following reasons:	
a) Newly created company.	

b) The executives are young.	
c) The executives were recently recruited.	
d) It is not a significant topic.	
e) Others (provide detail).	

## Finances and Planning Activities

Section 10.1 General Activities.	
79. Does the finance and planning committee perform these activities? (Best Practice 45):	
a) Study and propose to the Board of Directors the strategic mission of the Company to ensure its sustainability and permanence in time.	YES
b) Analyzes and proposes general guidelines to determine and supervise the strategic plan of the Company.	YES
c) Evaluate and review investment and financing policies for the Company and proposed by General Management.	YES
d) Provide an opinion about the premises for the annual budget and follow-up with the allocation as well as its control system (Best Practice 49).	YES
e) Evaluate the mechanisms presented by General Management to identify, analyze, manage and control the risks that the Company is subject to (Best Practice 50).	YES
f) Evaluates the criteria presented by General Management to disclose the risks that the Company is subject to (Best Practice 50).	YES

Section 10.2 Operational Aspects.	
80. Does the finance and planning committee provide support to the Board of Directors so that one of its meetings is dedicated to defining or updating the long-term mission of the Company? (Best Practice 46)	YES
81. Does the finance and planning committee provide support to the Board of Directors when reviewing the strategic plan presented by the General Management for its approval? (Best Practice 47)	YES
82. Does the finance and planning committee provide support to the Board of Directors when analyzing the policies presented by the General Management for its approval? (Best Practice 48)	
a) Management of the treasury.	YES
b) Contracting of financial derivatives.	YES
c) Investment in assets.	YES
d) Contracting of liabilities.	YES
83. Regarding the preceding section, does the finance and planning committee ensure that it is aligned with the strategic plan and that it corresponds to the Company's normal course business? (Best Practice 48)	YES
84. Does the CEO present to the Board of Directors at each meeting a report on current situation of each identified risks? (Best Practice 51)	YES

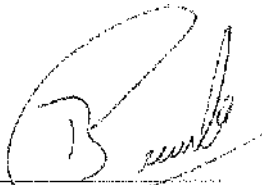
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Mexico City, June 7, 2016

LETTER SIGNED BY THE SECRETARY OF THE  
BOARD OF DIRECTORS

Bolsa Mexicana de Valores, S.A.B. de C.V.  
Department of Issuers and Securities

"The undersigned states under oath that to the best of my understanding the information about Grupo Bimbo S.A.B. de C.V. contained in this questionnaire about the extent of adhesion of the Code of Best Corporate Practices reasonably reflects its situation. Moreover, I have no knowledge of significant information that has been omitted in this questionnaire or that it contains information that might induce investors to error."



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Luis Miguel Briola Clément  
Secretary of the Board of Directors  
Grupo Bimbo, S.A.B. de C.V.