

1. Purpose

Establish general guidelines for the management (purchase, sale, lease, design, and/or construction) of Grupo Bimbo properties (owned or leased).

2. Scope

This policy applies to the associates of all the Organizations, affiliates and subsidiaries of Grupo Bimbo, in its different geographies, functions, and business area that are related to real estate management.

3. Definitions

Real estate operation: All purchase, sale, lease, renovation, construction, and, in general, any commitment, contract, or agreement to modify the use, occupy, and recurring expense of the facilities used by Grupo Bimbo, for its business purposes.

Real estate management: All acts of purchase, sale, lease, renovation, and construction related to the real estate assets of Grupo Bimbo, and those owned by third parties, which are necessary for the operation.

Civil design and construction: Any activity that involves the design and execution of **civil works** both in the real estate assets of Grupo Bimbo and those of third parties that Grupo Bimbo legally occupies.

Real estate information tool RCR (Regulatory Compliance Requirements): Application developed by the Global Internal Control and Real Estate Departments, for the administration and management of Grupo Bimbo's global real estate portfolio. This tool stores information and documentation associated with each property (such as contracts, permits, plans, construction licenses) for better management and control.

Real Estate: Space where the daily operation is carried out, such as production plants, distribution centers, sales centers, offices, land and any other property that contributes to the fulfillment of the operation as of the company.

4. Responsibilities

Global Real Estate Management ("DGBR"): Communicate, train, and monitor the strict compliance with this policy. Collect and analyze the key information of Grupo Bimbo's properties. Promote the value generation through coordination with the General and Functional Directors of each Organization in the management of real estate. Adopt, document, and promote the application of best practices in real estate management throughout Grupo Bimbo. **Request pre-authorization of the projects, through the official Flow tool, from the corresponding Directors, according to the approval matrix of the FGB-FP-02 Global Investment Project Policy, shown in section 5 of this policy.**

Organization and Functional Directors: Know, communicate, and enforce all the provisions of this policy. **Manage and control, through RCR tool, the real estate portfolio. Guarantee the regular maintenance of each property for its proper functioning. Ensure that the information and documentation of each property is uploaded into the tool on a monthly basis.** Inform the DGBR about the needs related to real estate that involve real estate operations and/or adaptation, and **design and civil** construction projects. Assign a person responsible from their Organization that will act as a point of contact with the DGBR to coordinate the management of actions and projects related to real estate.

Global Directorate of Financial Planning and/or local Finance area: Validate the business cases that they receive from the Organizations and, where appropriate, authorize the investment in accordance with the provisions of the established approvals matrix shown below, **through Flow tool.**

Global and local Legal Directorate: Validate with the DGBR that the **legal documents** related to the real estate management of Grupo Bimbo contain the agreed upon business terms, as well as compliance with local laws and regulations.

5. General aspects

In order to promote the generation of value, to develop strategies to safeguard the value and the life cycle of the real estate, to control the information, and to satisfy the needs of the operation, it is a policy of Grupo Bimbo that, prior to the start of any project related to space requirements, real estate operations and **design and civil construction**:

- A business case is developed and validated by the Financial Planning Directorate and/or local finance area according to the **FGB-FP-02 Global Policy of Investment Projects**.
- All legal documentation is reviewed and validated by the legal area where the related contracts are obtained.
- The administration and protection of the information is implemented in the tool approved by the DGBR.
- **The request is made, through the Flow tool to achieve the appropriate approvals and provide visibility to the Global Real Estate Team.**
- **There is approval of CAPEX prior to signing a commitment for the project.**
- **Any requirement to DGBR, which requires an expense or signing of a binding contract for any service, must be approved through the Flow tool prior to its execution.**
- All projects comply with the following approval matrix:

Millions of USD	BM	BBU	BL	RM	EG	CORP	BC	BQ	EAA	LAC	LAS	BB
Investment ≤ 0.5	Approved by Operations Regional Director / Functional Director	Approved by the Business Unit President										
0.5 ≤ Investment ≤ 1	Functional Director and Financial and Administration Director											
Investment ≤ 1		Validated by the Global Financial Planning Department and approved by the Business Unit President, Executive VP and Chief Financial Officer										
1 < Investments ≤ 4												
4 < Investments ≤ 10		Validated by the Global Financial Planning Department and approved by the Business Unit President, Executive VP, Chief Financial Officer and Chief Executive Officer										
10 < Investments ≤ 45												
Investment > 45		Validated by the Global Financial Planning Department and approved by the Business Unit President, Executive VP, Chief Financial Officer, Chief Executive Officer and Finance and Planning Committee										

* Reference: FGB-FP-02 Política Global de Proyectos de Inversión

- **Include an expense for maintenance in the Organization's annual budget.**
- The following guidelines are met:

Lease

- The maximum authorized term is 5 years
- Terms greater than 5 years are only authorized when they have an outing clause without penalty or with the authorization of the President of the Organization
- All contracts, without exception, must be in local currency, **any exception must be approved by the DGBR.**
- **In cases where the contract is not in local currency, the global treasury team should be notified to review the exchange rate coverage.**
- **In the case of real estate utilized as production facilities and distribution centers, for periods greater than 5 years, must be authorized, specifically in the case of business, by the corresponding Executive VP (v.g. Build to suit (BTS) and Sale & Lease projects)**

Acquisitions

- Authorization by Executive VP and/or President of the Organization is required, through Flow tool.
- Appraisal / Broker Opinion of Value / Market comparable analysis
- Environmental, legal and operational audit (Due diligence)
- Statutory audit – Background check
- Global Tax Department to define the company name that purchases the property.

Sales

- Authorization by Executive VP and/or President of the Organization is required through Flow tool.
- Appraisal / Broker Opinion of Value / Market comparable analysis
- Environmental, legal and operational audit (Due diligence)
- Statutory audit – Background check
- In the case of disused properties, must comply with the FGB-RE-02 Global Policy on Disused Properties.

Building design and construction

- All construction projects (new constructions, changes or modifications to current facilities) should have a business case approved by the corresponding Director, in accordance with the investment projects matrix, and be validated by the Global Real Estate team in order to be carried out.
- The related work must be done through a contract or agreement with a defined scope
- Contractors must comply with all applicable labor, tax, social security and personnel legislation, as well as the policies and standards established by Grupo Bimbo.
- Any work that is carried out in Grupo Bimbo facilities must comply with the **GGB-015 Global Safety Policy**
- Each Organization is responsible for managing and complying with permits, rulings, laws and local regulations.
- All contractors selection and purchases should be aligned with the **FGB-PR-01 Global Procurement Policy**

6. Responsibility / Ownership

The Real Estate Global 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 Global Internal Control and Risk Management Department, the Steering Committee, and CEO.

7. Updates

The changes implemented in between versions are described below:

Revision/review history				
Version	Review date:	Updated by:	Approved by:	Main Changes
1	June 19	Akemi Nakazawa	Oscar Barragan	<ul style="list-style-type: none"> • The definition of real estate management was added. • Some responsibilities of the DGBR, the Organization and Functional Directorates and the DGPF are pointed out.

				<ul style="list-style-type: none"> The responsibilities of contacts by Organization and of the Global Comptroller's Office are eliminated The authorizations table is homogenized with the established <u>FGB-FP-02 Global Policy of Investment Projects</u> The lease, acquisition, sales and building design and construction sections were added
2	Jul 23	Akemi Nakazawa	José Manuel Ramírez	<ul style="list-style-type: none"> Definition of property was modified. RCR definition added. The responsibilities of Organization and Functional Directors were updated. The Flow tool was included as a project approval tool. The approval matrix was updated based on the <u>Global Policy for Investment Projects.</u> Guidelines for leasing, acquisition and selling properties and for civil design and construction projects were updated.