

## Company and Sector Performance

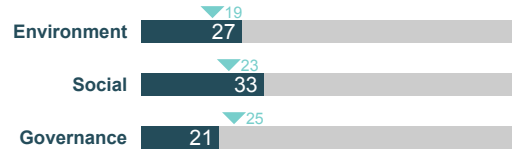
Company performance    Sector average performance    Sector performance

### ESG OVERALL SCORE

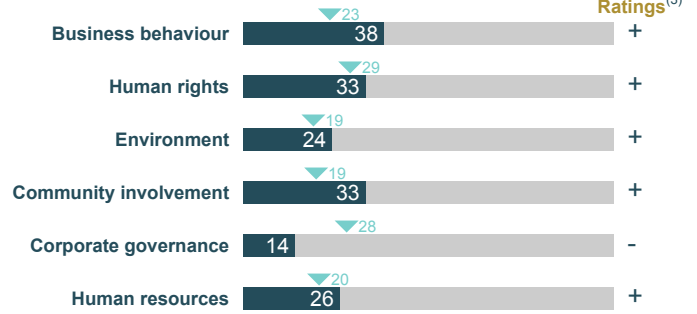


Information rate	53%
sector average	43%
Cooperation level <sup>(2)</sup>	Not responsive
High severity controversies	No
Rank in Sector	11/42
Rank in Region	362/890
Rank in Universe	2190/4453

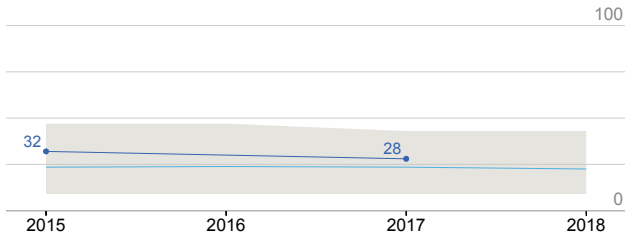
### ESG PERFORMANCE (/100)



### 6 DOMAINS PERFORMANCE (/100)



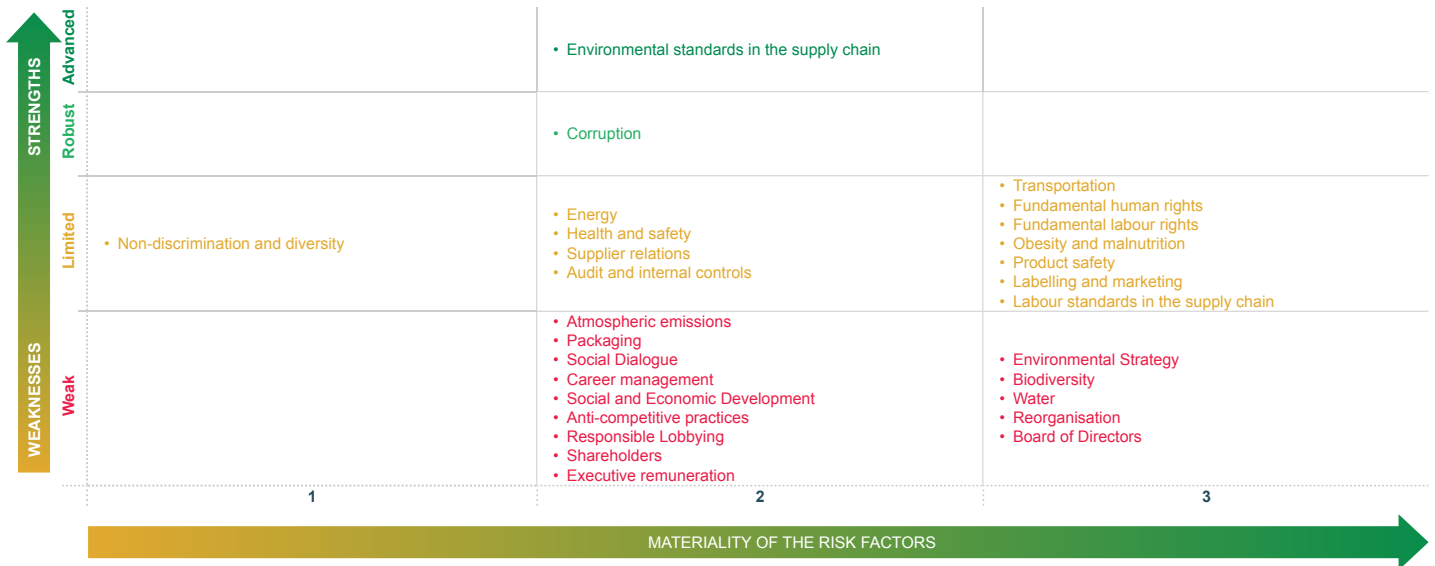
### HISTORICAL PERFORMANCE



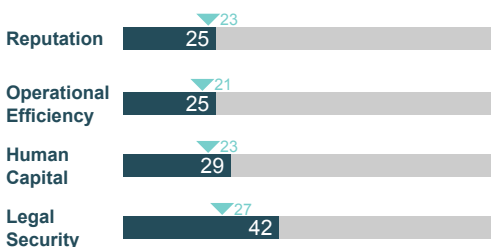
Company inclusion in Vigeo Eiris indices<sup>(4)</sup>: No

## Management of risks and opportunities

### MATERIALITY & PERFORMANCE MATRIX



### RISK MITIGATION INDEX (/100)



### ANALYST FOCUS

Analyst Focus is not available at this time

## Carbon Footprint and Energy Transition\*

"The Carbon Footprint & Energy Transition research provides an assessment of a company's carbon footprint combined with the strategy to manage risks and opportunities related to the transition to a low carbon economy. NI (No Info) is used to indicate that the information is not available."

### CARBON FOOTPRINT



SCALE	EMISSIONS (T CO2 EQ)	CATEGORIES
A	<100 000	Moderate
B	>= 100 000 and <1 000 000	Significant
C	>= 1 000 000 and <10 000 000	High
D	>= 10 000 000	Intense

### ENERGY TRANSITION SCORE



ENERGY TRANSITION SCORE	CATEGORIES
60-100	Advanced
50-59	Robust
30-49	Limited
0-29	Weak

## Goods and services contributing to sustainable development\*

"Sustainable Goods & Services research provides a positive screening on companies to identify business activities devoted to sustainable solutions."



INVOLVEMENT	CATEGORIES
>=50%	Major
20-49%	Significant
0-19%	Minor
0%	None

## Involvement in controversial activities\*

"The Controversial Activities research provides screening on companies to identify involvement in business activities that are subject to philosophical or moral beliefs."

Involvement in controversial activities: Not available in this version

### Screened Areas:

- Alcohol
- Animal welfare
- Chemicals of concern
- Civilian firearms
- Fossil fuels
- Gambling
- Genetic engineering
- High interest rate lending
- Military
- Nuclear power
- Pornography
- Reproductive medicine
- Tobacco

For more information please contact us at [customer.service@vigeo-eiris.com](mailto:customer.service@vigeo-eiris.com)

(1) Performance level: weak (0-29/100), limited (30-49/100), robust (50-59/100), advanced (60-100/100)  
 (2) Cooperation level on a 4-level scale: proactive, responsive, partially responsive, not responsive  
 (3) Ratings outline companies' benchmarked domain performance within a sector, on a 5-level scale: "-", "=", "+", "++", "+++" (4) Indices: based on the most recent indices at the date of publication. More details on vigeo-eiris.com.

## Company performance in all the Sustainability Drivers

Weight		Overall score 28/100				Trend	Score	Leadership	Implementation	Results
		<b>Environment</b>				→	24	27	19	21
E	ENV1.1	3	Environmental Strategy			↘	25	49	0	N/A
E	ENV1.4	3	Biodiversity			→	27	30	17	35
E	ENV2.1	3	Water			↘	23	15	27	28
E	ENV2.7	3	Transportation			↗	33	30	30	39
E	ENV2.2	2	Energy			→	31	30	30	33
E	ENV2.4	2	Atmospheric emissions			↘	0	0	0	0
E	ENV3.1	2	Packaging			→	20	30	30	0
		<b>Human Resources</b>				↘	26	32	20	25
S	HRS2.3	3	Reorganisation			↘	16	0	0	49
S	HRS1.1	2	Social Dialogue			↘	20	37	0	22
S	HRS2.4	2	Career management			→	28	44	40	0
S	HRS3.2	2	Health and safety			→	43	65	48	16
		<b>Human Rights</b>				→	33	28	11	60
S	HRT1.1	3	Fundamental human rights			↘	33	18	15	65
S	HRT2.1	3	Fundamental labour rights			→	32	30	0	65
S	HRT2.4	1	Non-discrimination and diversity			→	36	51	30	28
		<b>Community Involvement</b>				↘	33	49	18	34
S	CIN2.1	3	Obesity and malnutrition			→	39	55	30	33
S	CIN1.1	2	Social and Economic Development			↘	25	41	0	35
		<b>Business Behaviour (C&amp;S)</b>				→	38	44	33	37
S	C&S1.1	3	Product safety			→	40	52	32	35
S	C&S1.2	3	Labelling and marketing			→	43	30	56	43
S	C&S2.4	3	Labour standards in the supply chain			→	33	56	11	33
S	C&S2.2	2	Supplier relations			→	34	37	30	35
E	C&S2.3	2	Environmental standards in the supply chain			↗	60	56	90	33
G	C&S3.1	2	Corruption			↘	54	76	42	43
G	C&S3.2	2	Anti-competitive practices			→	29	44	0	43
G	C&S3.3	2	Responsible Lobbying				12	0	0	35
		<b>Corporate Governance</b>				→	14	12	14	17
G	CGV1.1	3	Board of Directors			↘	3	0	9	0
G	CGV2.1	2	Audit and internal controls			→	37	33	48	30
G	CGV3.1	2	Shareholders			↗	15	20	0	26
G	CGV4.1	2	Executive remuneration			↗	7	0	0	22

■ Weak (0-29/100)
 ■ Limited (30-49/100)
 ■ Robust (50-59/100)
 ■ Advanced (60-100/100)



Involvement in allegations



Involvement in allegations with evidence of corrective measures

Benchmark  
Position versus sector peers

Position versus sector peers		Environment	Human resources	Human rights	Community involvement	Business behaviour (C&S)	Corporate governance	Overall Score
COT04PA00028	Grupo Nutresa SA	++	++	++	++	++	+	43
MA0000012247	Cosumar	++	++	++	+	+	-	38
INE239A01016	Nestle India	+	+	+	++	+	+	35
BRBRFSACNOR8	BRF	+	+	+	-	++	=	34
TH0101010R14	Charoen Pokphand Foods	++	=	+	+	+	+	34
ZAE000071080	Tiger Brands	+	+	+	+	+	+	33
MYL19610O001	IOI Corporation	=	=	+	+	+	+	31
TREULKR00015	Ulker Biskuvi	+	+	+	+	+	=	31
TW0001216000	Uni-president Enterprises	+	+	+	=	+	+	30
MA0000012049	Centrale Danone	+	++	+	+	+	-	29
MYL5222O0004	Felda Global ventures	+	+	=	+	=	+	28
<b>MXP495211262</b>	<b>Grupo Bimbo</b>	<b>+</b>	<b>+</b>	<b>+</b>	<b>+</b>	<b>+</b>	<b>-</b>	<b>28</b>
XS0836495696	Agrokor	+	+	+	+	+	-	27
KR7097951008	CJ CheilJedang	+	+	+	+	+	-	27
MX01LA040003	Grupo Lala	+	+	=	=	+	=	27
BRJBSSACNOR8	JBS	+	+	+	=	+	=	27
BRMDIAACNOR7	M Dias Branco	+	+	=	=	+	=	27
ZAE000026480	Remgro	=	=	=	=	=	+	25
MYL2445O0004	Kuala Lumpur Kepong	=	=	=	=	=	=	24
XS0991743310	Cofco	=	=	+	=	=	=	23
ZAE000216537	Bid Corporation	=	-	=	-	=	+	20
KYG210961051	China Mengniu Dairy	=	=	=	=	=	=	20
KYG2743Y1061	Dali Foods Group	=	=	=	=	=	=	20
MYL2291O0002	Genting Plantations	=	=	=	+	-	=	20
MYL4065O0008	PPB Group	=	=	=	-	=	=	20
KYG960071028	WH Group	=	-	=	=	-	+	20
ID1000116700	Indofood Sukses Makmur	=	=	-	+	=	=	19
MA0000012031	Lesieur Cristal	=	=	-	=	=	-	19
KYG9431R1039	Want Want China Holdings	=	=	=	-	=	=	19
TW0001227007	Standard Foods	-	=	=	-	-	+	17
KYG8878S1030	Tingyi Holding	-	=	=	-	=	=	17
PHY444251177	JG SUMMIT HOLDINGS	-	=	=	=	=	=	16
MXP4948K1056	Gruma	-	-	=	-	=	=	15
PHY9297P1004	Universal Robina	-	-	=	-	=	=	15

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Position versus sector peers		Environment	Human resources	Human rights	Community involvement	Business behaviour (C&S)	Corporate governance	Overall Score
KR7001040005	CJ Corporation	-	=	-	=	-	-	13
ID1000117708	Charoen Pokphand Indonesia	-	-	=	-	-	-	12
KR7026960005	Dongsuh	-	-	-	-	-	--	11
KR7004370003	Nongshim	-	--	-	-	-	-	11
KR7271560005	Orion Holdings	-	-	=	=	-	-	11
KR7007310006	Ottogi	-	--	-	-	-	-	11
KR7004990008	Lotte Confectionery	-	-	=	-	-	-	9
MA0000012023	Unimer	-	-	-	-	-	--	9

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## General information

Headquartered in Mexico City, Mexico, Grupo Bimbo operates as an investment holding company, which engages in the manufacturing, distribution, and sale of bread, cookies, cakes, candies, chocolates, snacks, tortillas, and processed foods. In July 2016, through its

subsidiary Bakery Iberian Investment, S.L.U., the Company acquired 100% of the stock of Panrico S.A.U. In February 2015, the Company acquired, through its subsidiary Canada Bread, 100% of the shares of Saputo Bakery, Inc.

## Selected financial data

Key data	Revenues	EBIT	Employees
2016	MXN 252,141m	MXN 18,084m	130,913
2015	MXN 219,186m	MXN 14,121m	127,152
2012	MXN 173,139m	MXN 7,387m	125,351
2011	MXN 133,712m	MXN 8,736m	124,604
2010	MXN 117,163m	MXN 7,907m	108,000

Main shareholders	2017
Servitje Family	61%

Geographical Breakdown	Turnover 2016	Employees
North America	52.3%	20.6%
Mexico	31.9%	55.9%
Other Latin America	11.3%	18.6%
Europe	4.5%	3.7%
Asia	N/A	1.2%

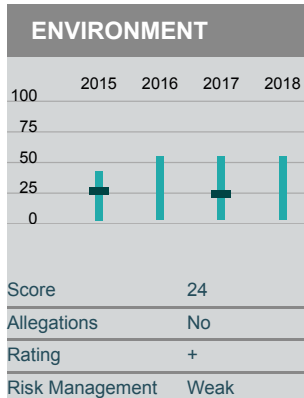
Main economic segment	Turnover 2016
Bread and Confectionery	100%

## Selected ESG Indicators

	2016	2015
Non-executive Board member(s) responsible for CSR issues	No Info	No Info
Executive remuneration linked to CSR performance	No Info	No Info
3-year energy consumption trend (normalized to turnover)	↗	↘
Percentage of independent Board members	N/A	N/A
Percentage of women on Board	12	N/A
Percentage of women in Executive team	0	N/A
Percentage of women in workforce	N/A	N/A
Transparency on lobbying budget	No	No
Percentage of employees covered by collective agreements on working conditions	N/A	N/A
3 year trend for safety at work	N/A	N/A
Involvement in armament	No	No
Management of social risks in supply chain	Limited	Limited

CSR performance per domain

■ Sector performance  
■ Company performance  
Rating : min- / max ++

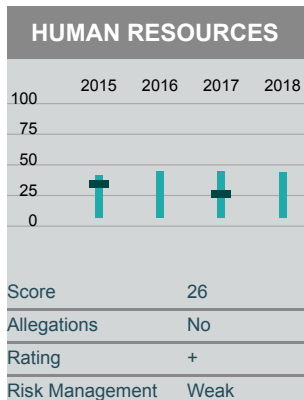


Key issues

The environmental strategy of a Food company should address the reduction of its main upstream impacts. This potentially covers issues such as sustainable agricultural management, sustainable biofuel production, sustainable fish sourcing and sustainable animal rearing (ENV 1.4). Companies must also manage their production impacts including water consumption and pollution (ENV 2.1) and the environmental impacts linked to transportation (ENV 2.7). Finally, companies must address downstream impacts such as the reduction of packaging weight, use of alternative materials and promotion of recycling (ENV 3.1).

Company performance

- The Company's performance in the Environment domain is weak in absolute terms.
- Grupo Bimbo discloses a relevant environmental strategy, however, no information is visible on certified environmental management systems in place. The Company reports at least on basic measures for almost all issues under review (except atmospheric emissions). There is a lack of information on how the Company works to promote sustainable agriculture. Disclosed key performance indicators on water, energy and transport emissions show decreasing trends.

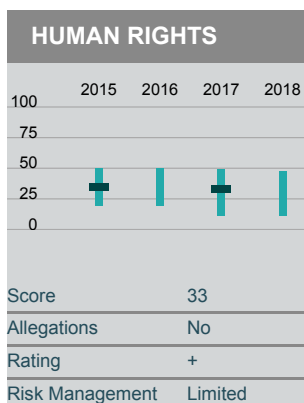


Key issues

In the labour-intensive Food sector, a large part of the workforce is blue-collar. In a context of large-scale restructurings, companies are expected to ensure employees' rights are respected and employee representatives are consulted (HRS 2.3). Moreover, given the fact the power struggle is particularly to the advantage of companies in this sector, good labour relations (HRS 1.1) are expected to provide employees with working conditions enabling, for instance, adequate training for the evolution of a generally low skilled workforce (HRS 2.4) or means to improve the usually bad ergonomic, physical and stress conditions of workers in the sector (HRS 3.2).

Company performance

- The Company's performance in the Human Resources domain is weak in absolute terms.
- The Company communicates commitments towards career management and the promotion of labour relations. Grupo Bimbo reports to allocate relevant means to improve health and safety conditions, such as awareness raising programmes and trainings for employees. However, the Company does not seem to have a commitment to manage reorganisations responsibly. Overall, there is a lack of disclosure on key performance indicators.



Key issues

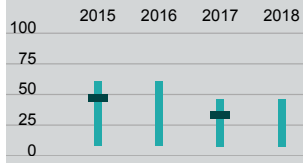
Companies in this sector operate and source raw materials from a range of low and middle income economies (as well as weak governance zones) where there is higher potential exposure to fundamental human rights violations (HRT 1.1). This exposure may be higher if security forces are used to secure locations or if the Company is sourcing materials from regions with less formalised protection of land rights. In addition, if a Company is involved in the production of pharmaceutical products, steps must be taken to ensure that 'informed consent' (of the patient) is obtained before conducting any clinical trials. Food companies also operate in locations where freedom of association and the right to collective bargaining may be restricted. This directly exposes them to potential violations of fundamental labour rights (HRT 2.1).

Company performance

- The Company's performance in the Human Rights domain is limited in absolute terms.
- The Company discloses commitments to all issues under review. However, there is only information visible on basic systems in place to support the commitments on non-discrimination and the respect for fundamental human rights. There is a lack of disclosure on key performance indicators.

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COMMUNITY INVOLVEMENT



Score	33
Allegations	No
Rating	+
Risk Management	Limited

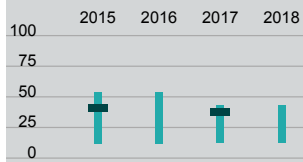
Key issues

The food industry can help to tackle two major societal impacts linked to its products: reducing obesity and over-consumption-related diseases (cardio-vascular, diabetes, etc.) by producing and promoting healthier products and fighting hunger through providing access to food to vulnerable populations (CIN 2.1). Oxfam estimates that 75% of the world's poor and undernourished people live in rural areas and are directly or indirectly dependent on agriculture for their livelihoods. Thus, through their own activities and their supply chain, food companies are also seen as key players in the empowerment of local economies (CIN 1.1), a process that is increasingly being recognised as fundamental to addressing these societal challenges.

Company performance

- The Company's performance in the Community Involvement domain is limited in absolute terms.
- The Company discloses a commitment to promote social and economic development, however, no measures appear to be in place. Grupo Bimbo discloses information on taxes paid, however, no justifications are visible for its presence in offshore financial centres. The Company discloses relevant targets to improve the health profile of its products, however, there is a lack of disclosure on key performance indicators in this regard.

BUSINESS BEHAVIOUR (C&S)



Score	38
Allegations	No
Rating	+
Risk Management	Limited

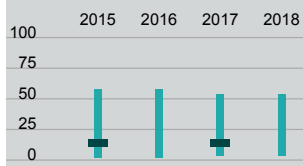
Key issues

Following various health crises and food safety incidents (avian flu, salmonella, horsemeat scandal) the good application of product safety standards and the set up of a crisis management system throughout the supply chain (C&S 1.1) has become a fundamental issue for companies in the sector. Another major CSR challenge for the industry is the transparency of the information provided to customers and the reliability of marketing messages towards children as well as on issues such as health claims of content, or presence of GMOs (C&S 1.2). A number of raw materials (such as coffee, chocolate, sugar cane, etc.) used in the production process are sourced from developing countries where fundamental labour rights standards, as defined by the ILO, are not always respected. Moreover, the sector tends to outsource non negligible parts of its workforce and production. Thus, ensuring that labour standards are respected in the supply chain is a major responsibility of Food companies (C&S2.4).

Company performance

- The Company's performance in the Business Behaviour domain is limited in absolute terms.
- Grupo Bimbo discloses formalised commitments to all issues under review, except on responsible lobbying. On product safety, the Company reports to apply the Hazard Analysis and Control of Critical Points (HACCP) method. Overall, there is a lack of disclosure on key performance indicators.

CORPORATE GOVERNANCE



Score	14
Allegations	No
Rating	-
Risk Management	Weak

Key issues

Sound corporate governance is required to oversee a company's strategic direction, including the CSR strategy. Vigeo's framework has been adapted to capture the level of integration of CSR topics at Board-level, supplementing traditional signals on efficient governance practices. Directors are notably evaluated on their level of diversity and experience with operational, financial, and CSR topics (CGV1.1). The audit and internal controls system is examined regarding the efficiency and reach of its risk management (CGV2.1). Shareholders are expected to have fair voting rights and access to all relevant information on material CSR issues (CGV3.1). Executive remuneration is assessed for transparency and alignment with the interests of company's shareholders and other stakeholders (CGV4.1).

Company performance

- Grupo Bimbo achieves a weak absolute performance in the Corporate Governance domain.
- The overall level of independence of the board of directors cannot be assessed due to a lack of information. However, at least 76% are not considered independent. The Audit Committee appears to have a comprehensive role in overseeing internal and external controls. There is a lack of disclosure on shareholder rights and executive remuneration. CSR issues do not appear to be systematically integrated into corporate governance structures.

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## CSR performance per criterion

### Detailed Analysis

<b>Environment</b>	<b>11</b>
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CIN2.1 Access to products and combating health problems linked to food	33
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C&S1.1 Product Safety (process and use)	34
C&S1.2 Information to customers	36
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C&S2.3 Integration of environmental factors in the supply chain	39
C&S2.4 Integration of labour factors in the supply chain	41
C&S3.1 Prevention of corruption	43

C&S3.2	Prevention of anti-competitive practices	45
C&S3.3	Transparency and integrity of influence strategies and practices	46

## Corporate governance

CGV1.1	Board of Directors	48
CGV2.1	Audit & Internal Controls	50
CGV3.1	Shareholders	52
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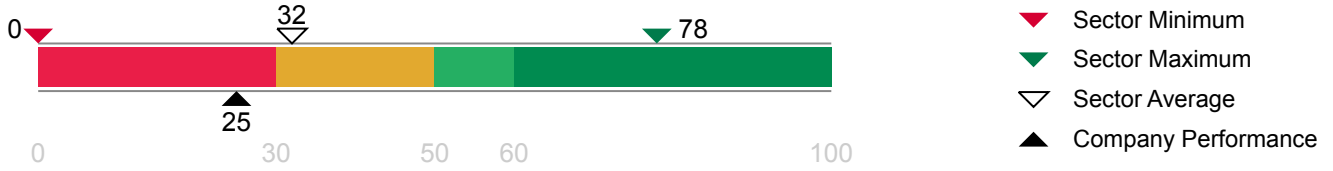
Involvement in allegations    
 Involvement in allegations with evidence of corrective measures

Environment

Score: 24

ENV1.1 Environmental strategy and eco-design

(score: 25, weight: 3)



Visibility of commitment to environmental issues

The company has issued a formalised commitment to environmental protection in its Environmental Policy. In addition, the company is a signatory of the Global Compact and communicates on this principle.

Relevance of environmental strategy

The company commits to the majority of its responsibilities in terms of environmental protection:

- protection of biodiversity
- eco-design of packaging
- minimising environmental impacts from energy use and related energy emissions during the production process
- minimising environmental impacts from water consumed in production
- management of environmental impacts from the disposal of packaging

Ownership of commitment

It is unclear who is responsible for the company's commitment or to which parts of the company it applies.

It is unclear who is responsible for the company's commitment

Means allocated to environmental management

Information obtained from company and public sources regarding resources dedicated to environmental management is insufficient.

Coverage of certified environmental management systems

Information obtained from company and public sources regarding the share of the sites/offices that have a certified environmental management system is insufficient.

Measures taken to reduce food waste

Information obtained from company and public sources regarding resources dedicated to reduce food waste is insufficient.

Leadership	49
Visibility	65
Relevance	65
Ownership	0

Implementation	0
Means & resources	0
Coverage	0

ENV1.4 Protection of biodiversity

(score: 27, weight: 3)



Relevance of the commitment

The company's commitment towards biodiversity protection is general.

Managerial tools allocated to biodiversity protection

The company has implemented some measures to identify its impacts and integrate biodiversity in the management of its operations such as:  
- Environmental impact assessments and/or risk mapping : the company reports to have done a mapping to detect possible biodiversity impact of their plants.

Coverage of managerial tools allocated to biodiversity protection

The company has implemented these measures in a majority of sites or operations

Means allocated to sustainable agriculture

Information obtained from company and public sources regarding means allocated to promote sustainable agriculture is insufficient.

Means allocated to prevent GMO cross contamination

Information obtained from company and public sources regarding means allocated to prevent cross contamination is insufficient.

Means allocated to sustainable animal rearing

Information obtained from company and public sources regarding means allocated to promote sustainable animal rearing is insufficient.

Results with regard to biodiversity protection

The company does not report results on its impact on biodiversity.

Stakeholders' feedback

A review of stakeholder sources did not reveal any allegations against the company during the period under review: stakeholders' feedback is neutral.

As of 10/2017, Grupo Bimbo did not appear to be involved in any controversy related to this sustainability driver.

Leadership	30	Implementation	17	Results	35
Relevance	30	Means & resources	14	Performance	65
		Coverage	30	Trends	0

ENV2.1 Protection of water resources

(score: 23, weight: 3)



**Relevance of the company's commitment in terms of reducing its water consumption**

The company's commitment to reduce its water consumption is general.

**Relevance of the company's commitment in terms of reducing its water emissions.**

The company does not disclose any commitment with regard to its water emissions.

**Means allocated to mitigate direct water consumption**

*The company reports to have implemented different actions to achieve water reduction:*  
 - installed production equipment washers with improved technology  
 - replaced cooling towers with more modern versions  
 - installed washing arches and rainwater collection systems in Bogota

**Scope of measures allocated to mitigate water consumption**

*Measures allocated to mitigating water consumption cover only one type of water use:*  
 - industrial water

**Means allocated to mitigate water emissions**

Information obtained from company and public sources regarding means allocated to mitigating water emissions is insufficient.

**Scope of measures allocated to mitigate water emissions**

**Direct water consumption**

*The company's water consumption, normalised to sales, has decreased but not continuously over the past five years, by 85% between 2012-2016.*  
*Of note: No data appears to be disclosed on water consumption for 2014.*

**Solids discharged into water**

The company does not disclose quantitative data on suspended solids discharged into water.

**Other effluent discharges into water (Phosphorus, Nitrogen, Chloride)**

The company does not disclose quantitative data on phosphorus/nitrogen/chloride discharges into water.

**Wastewater Chemical Oxygen Demand (COD)**

The company does not disclose quantitative data on wastewater chemical oxygen demand.

**Wastewater Biological Oxygen Demand (BOD)**

The company does not disclose quantitative data on wastewater biological oxygen demand.

**Stakeholders' feedback**

A review of stakeholder sources did not reveal any allegations against the company during the period under review: stakeholders' feedback is neutral

*As of 10/2017, Grupo Bimbo did not appear to be involved in any controversy related to this sustainability driver.*

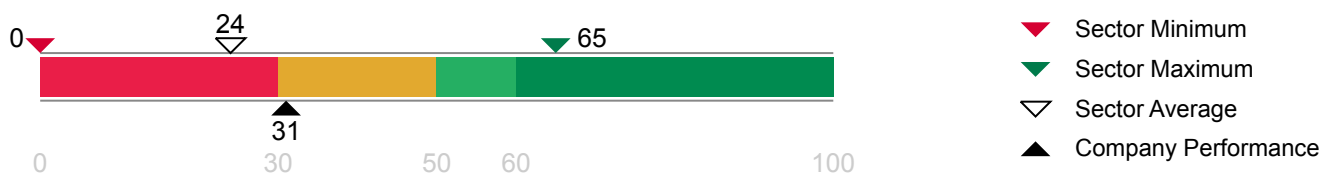
<b>Leadership</b>	<b>15</b>
Relevance	15

<b>Implementation</b>	<b>27</b>
Means & resources	32
Scope	15

<b>Results</b>	<b>28</b>
Performance	28

**ENV2.2 Minimising environmental impacts from energy use and related emissions**

(score: 31, weight: 2)



**Relevance of the company's commitment in terms of reducing its energy consumption.**

The company's commitment to reduce its energy consumption is general.

**Relevance of the company's commitment in terms of reducing its energy-related emissions.**

The company's commitment to reduce its related CO2 emissions is general.

**Means allocated**

The company has set up monitoring systems for its energy consumption and/or its related emissions.

**Coverage**

*Apart from company-wide monitoring, there is no evidence that the company has taken other measures to reduce energy consumption and CO 2 emissions at a majority of sites.*

**Energy consumption**

*The company's energy consumption, normalised to sales, has decreased but not continuously over the past five years, by 33% from 2012 to 2016.*

**CO2 emissions linked to energy consumption**

Information obtained from company and public sources regarding CO2 emissions (direct and indirect) linked to energy consumption is insufficient.

*The company reports on CO2e emissions related to transport.*

<b>Leadership</b>	<b>30</b>	<b>Implementation</b>	<b>30</b>	<b>Results</b>	<b>33</b>
Relevance	30	Means & resources	30	Performance	32
		Coverage	30		

**ENV2.4 Management of other atmospheric emissions**

(score: 0, weight: 2)



**Relevance of the company's commitment in terms of reducing other atmospheric emissions.**

The company does not disclose any commitment with regard to its other atmospheric emissions.

**Means allocated**

Information obtained from company and public sources regarding means allocated to reducing other atmospheric emissions is insufficient.

**Coverage**

**Greenhouse gas emissions not related to energy consumption**

The company does not disclose quantitative data on greenhouse gas emissions not related to energy consumption.

**CFC and HCFC emissions**

The company does not disclose quantitative data on CFC and HCFC emissions.

Leadership	0	Implementation	0	Results	0
Relevance	0	Means & resources	0	Performance	0
		Coverage	0		

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**ENV2.7 Management of environmental impacts from transportation**

(score: 33, weight: 3)



**Relevance of the company's commitment with regard to the environmental impacts related to the transport of its products**

The company's commitment to reduce the environmental impacts related to the transport of its products is general.

**Means allocated to minimising the environmental impacts from transportation**

The company has set up some relevant measures to reduce its environmental impacts related to the transport of its products:  
- Rationalisation of transport flows: the company has worked on fuel efficiency and monitors the energy consumption, CO2e emissions and kilometers of its own and third parties vehicles.

**Coverage**

There is no evidence the company has taken such measures in a majority of sites.

**CO2 emissions related to transportation**

The company reports on its CO2 emissions from transport, which has been mixed over the last 5 years (overall decrease between 2012-2016).

**Trend in transport mix**

The company does not report the breakdown of the different modes of transport used internally.

Leadership	30	Implementation	30	Results	39
Relevance	30	Means & resources	30	Performance	65
		Coverage	30	Trends	0

**ENV3.1 Management of environmental impact from disposal of packaging**

(score: 20, weight: 2)



**Relevance of commitment to packaging eco-design** The company commits to address eco-design of packaging in general terms.

**Means allocated to packaging eco-design**

*The company has implemented some measures to identify its impacts from product's packaging OR integrates some elements of eco-design into its product's packaging:*

- *optimising volume of packaging: the company reports to be working on caliber reduction, and reduction of product packaging*
- *increasing the level of recyclability of primary and/or secondary packaging: the company reports that it evaluates and devlops its business plan for recycling service suppliers*
- *raising awareness of customers on packaging recyclability and recovery : Bimbo reports to make campaigns to promote package separation and environmental education programmes*

**Coverage of measures linked to packaging eco-design**

The company has only taken eco-design measures for a minority of its products' packaging.  
*There is no evidence the company has taken eco-design measures for a majority of its products packaging.*

**Performance in terms of packaging waste eliminated thanks to eco-design measures**

The company does not disclose data on the quantity of packaging waste eliminated thanks to eco-design measures.

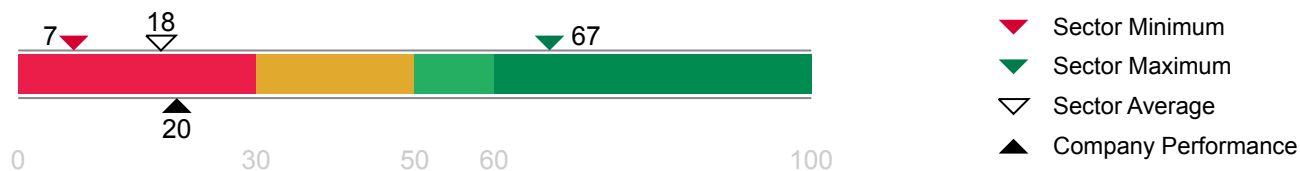
<b>Leadership</b>	<b>30</b>	<b>Implementation</b>	<b>30</b>	<b>Results</b>	<b>0</b>
Relevance	30	Means & resources	30	Trends	0
		Coverage	30		

Human resources

Score: 26

HRS1.1 Promotion of labour relations

(score: 20, weight: 2)



Visibility of commitment

The company has issued a formalised commitment to promote labour relations in its Code of Ethics.

Relevance of commitment

The company commits to informing its employees through the employee representatives.

Ownership of commitment

The commitment applies throughout the company, supported by senior management.

Coverage of employee representative bodies

Information obtained from company and public sources regarding the percentage of sites where employee representation structures are in place is insufficient.

Subjects covered by collective bargaining

Information obtained from company and public sources regarding the subjects covered in collective bargaining is insufficient.

Employee representative bodies in countries with restrictive legislation

The company has operating companies in Mexico and United States, countries with restrictive legislation, based on last ITUC Reports. However, information obtained from company and public sources regarding how the company promotes employee representation in countries with restrictive legislations is insufficient.

Stakeholders' feedback

A review of stakeholder sources did not reveal any allegations against the company during the period under review: stakeholders' feedback is neutral.

As of 10/2017, Grupo Bimbo did not appear to be involved in any controversy related to this sustainability driver.

Coverage of collective agreements on working conditions

Information obtained from company and public sources, regarding the percentage of the company's employees covered by collective agreements on working conditions, is insufficient.

Leadership	37	Implementation	0	Results	22
Visibility	65	Means & resources	0	Performance	22
Relevance	30	Scope	0		
Ownership	30	Coverage	0		

**HRS2.3 Responsible management of reorganisation**

(score: 16, weight: 3)



**Relevance of commitment to manage reorganisations responsibly** The company does not disclose any commitment to manage reorganisations responsibly.

**Involvement with employee representatives** The company does not disclose any commitment to inform and consult employee representatives on reorganisations.

**Means allocated to prevent and manage reorganisations** Information obtained from company and public sources regarding measures allocated to prevent and manage reorganisations is insufficient.

**Coverage**

**Stakeholders' feedback** A review of stakeholder sources did not reveal any allegations against the company during the period under review: stakeholders' feedback is neutral.  
*As of 10/2017, Grupo Bimbo did not appear to be involved in any controversy related to this sustainability driver.*

**Result of the company's commitment to manage reorganisations responsibly** The company has limited the impacts of reorganisations but has not been able to avoid layoffs.

<b>Leadership</b>	0	<b>Implementation</b>	0	<b>Results</b>	49
Relevance	0	Means & resources	0	Performance	49
Ownership	0	Coverage	0		

**HRS2.4 Career management and promotion of employability**

(score: 28, weight: 2)



**Visibility of commitment**

The company has issued a largely publicised, formal commitment to promote career management and training which is publicly available in its Personnel Policy.

**Relevance of commitment**

The company's commitment to promoting career management and training only addresses part of its responsibilities:

- Enable the progressive improvement in employees' qualification levels: through its Grupo Bimbo (GB) University, the company gives training to its employees and gets to know their educational trajectories in order to identify their preferences and needs.
- Put in place a concerted career management framework, which is transparent and individualized: the company has a Talent Management system to identify personal skills of its associates. The system includes monitoring individual development plan, assesment of goals and behaviours, and feedback on the individual development plan.

**Ownership of commitment**

The Head of HR is part of the company's Board or Executive Committee. However line managers do not appear to be evaluated on their performance in terms of HR management.

**Career management systems**

The company has set up an internal job opportunity marketplace and/or has formalised the skill requirements for the various job positions. Moreover employees have regular performance assessment interviews.

The company has set up an internal job opportunity marketplace and has formalised the skill requirements for the various job positions. Moreover employees have regular performance assessment interviews. The company's Talent Management system includes monitoring of the individual development plan and assesment of goals and behaviours.

**Coverage of career management systems**

These career management systems cover a majority of the company's employees.

The company reports more than 60% of employees had a performance assesment in 2016.

**Types of training provided to non-managers**

Information obtained from company and public sources regarding training programmes offered to employees is insufficient.

**Means allocated to training for all employees**

The number of training hours per employee increased from 9 in 2014 to 9.8 in 2016, although not on a continuous trend.

**Mobility / turnover**

The company does not disclose quantitative data on performance indicators such as employee turnover or mobility rates.

**Training delivered during the year under review**

The company does not report on the total percentage of employees having received training over the course of the year under review.

<b>Leadership</b>	<b>44</b>	<b>Implementation</b>	<b>40</b>	<b>Results</b>	<b>0</b>
Visibility	100	Means & resources	48	Performance	0
Relevance	30	Scope	0		
Ownership	30	Coverage	65		

**HRS3.2 Improvement of health and safety conditions**

(score: 43, weight: 2)



**Visibility of health & safety commitment**

The company has made a formalised commitment to health and safety issues in its Health and Safety policy and its Code of Ethics.

**Relevance of commitment**

The company's commitment addresses its main responsibilities:

- ensure awareness about health and safety issues: the company is committed to maintain a culture of safety, health and wellness
- reduce number of work accidents: the company commits to identify root causes and prevent future injuries
- promote well-being: the company commits to promote healthy lifestyles.

**Ownership of commitment**

The commitment applies throughout the company, supported by senior management. In addition, responsibility for commitments is allocated to a dedicated structure or local managers are held accountable.

The Company has Health and Safety Committees that represent the workforce.

**Means allocated to health and safety**

The company has allocated means to address health and safety issues, including:

- training/awareness raising programmes: the company reports to have reinforced safety training through new technologies
- internal monitoring: the company keeps record of their accident rate, lost days rate, fatalities
- risk assessments: the company reports as part of their Occupational Health and Wellness Project they do prevention and risk control events for associates

**Coverage of health and safety system**

The health and safety measures cover all of the company's employees.

The company reports their Wellness Model is implemented through participation of associates and a structure of committees and sub-committees which represent 100% of their employees at all their work centres.

**Means allocated to reduce stress at work**

The company has allocated basic means to address stress at work, including:

- monitoring of absenteeism/rate of occupational disease: the company keeps record of their absenteeism rate and occupational illness rate
- awareness raising for employees: the company reports to do campaigns for prevention of serious and seasonal diseases

**Coverage of means allocated to reduce stress at work**

There is no evidence that the measures allocated to address stress cover a majority of the company's employees.



## Accident frequency rate

Information disclosed on the company's accident frequency rate is insufficient.

## Accident severity rate

Information disclosed on the company's accident severity rate is insufficient.

## Other health and safety indicators

Information disclosed on absenteeism and/or the rate of occupational disease is insufficient.

## Stakeholders' feedback

A review of stakeholder sources did not reveal any allegations against the company during the period under review: stakeholders' feedback is neutral

*As of 10/2017, Grupo Bimbo did not appear to be involved in any controversy related to this sustainability driver.*

<b>Leadership</b>	<b>65</b>
Visibility	65
Relevance	65
Ownership	65

<b>Implementation</b>	<b>48</b>
Means & resources	30
Coverage	74

<b>Results</b>	<b>16</b>
Performance	16

Human rights

Score: 33

HRT1.1 Respect for human rights standards and prevention of violations

(score: 33, weight: 3)



Visibility of commitment

The company has made references to respect and promote human rights in society in its Integrated Annual Report. The company is a signatory of the Global Compact and communicates on this principle.

Relevance of commitment

The company's commitment to respect and promote human rights in society is general.

Ownership of commitment

It is unclear who is responsible for the company's commitment.

Means allocated

The company has set up a basic system to ensure the respect and promotion of human rights in society that includes:  
- grievance mechanism: the company reports it has set up a hotline to make anonymous direct complaints or report any violations of the company's values and philosophy

Coverage

There is no evidence that the company has taken such measures in its operations facing the highest risks in terms of human rights abuses.

Scope of measures

The company does not specify for which relevant human rights issues these measures are undertaken.

Stakeholders' feedback

A review of stakeholder sources did not reveal any allegations against the company during the period under review: stakeholders' feedback is neutral.

As of 10/2017, Grupo Bimbo did not appear to be involved in any controversy related to this sustainability driver.

<b>Leadership</b>	18	<b>Implementation</b>	15	<b>Results</b>	65
Visibility	30	Means & resources	30	Performance	65
Relevance	30	Scope	0		
Ownership	0	Coverage	0		

**HRT2.1 Respect for freedom of association and the right to collective bargaining**

(score: 32, weight: 3)



**Visibility of commitment**

The company has made references to freedom of association and the right to collective bargaining in its Integrated Annual Report. In addition the company is a signatory of Global Compact, but does not communicate on this principle.

**Relevance of commitment**

The company's commitment generally addresses freedom of association and the right to collective bargaining.

**Ownership of commitment**

The commitment applies throughout the company, supported by senior management.

**Monitoring the respect of freedom of association throughout operations**

It is not clear what steps the company takes to ensure that freedom of association is respected throughout the company's operations (e.g.: through external verification, risk mapping, audits, etc.)

**Coverage**

**Promotion of collective bargaining**

Information obtained from company and public sources regarding measures in place to inform employees about their trade union rights is insufficient.

**Stakeholders' feedback**

A review of stakeholder sources did not reveal any allegations against the company during the period under review: stakeholders' feedback is neutral.

As of 10/2017, Grupo Bimbo did not appear to be involved in any controversy related to this sustainability driver.

<b>Leadership</b>	<b>30</b>
Visibility	30
Relevance	30
Ownership	30

<b>Implementation</b>	<b>0</b>
Means & resources	0
Coverage	0

<b>Results</b>	<b>65</b>
Performance	65

**HRT2.4 Non-discrimination**

(score: 36, weight: 1)



**Visibility of commitment**

The company has issued a formalised commitment to non-discrimination in its Code of Ethics. The company is a signatory of the Global Compact but does not communicate on this principle.

**Relevance of commitment**

The company's commitment to non-discrimination explicitly defines some of the categories at stake for the sector:

- race
- religion
- sexual orientation

**Ownership of commitment**

The commitment applies throughout the company, supported by senior management. In addition, other employees are directly involved.

The functional departments related to each of the company's stakeholders are accountable for having them comply with the Code of Ethics.

**Means allocated:**

The company has set up basic measures to prevent discrimination and promote diversity:

- training: the company imparts a Diversity and Inclusion program to train associates in these issues.
- confidential reporting system: the company's "Línea Comenta" is available to make anonymous direct complaints or reports of policies violations.

**Coverage**

There is no evidence that such measures have been taken at the majority of its operations.

**Results in terms of gender distribution**

The company does not disclose quantitative data on performance indicators such as the share of women in management positions.

**Results in terms of employment of disabled persons**

The company does not disclose quantitative data on performance indicators such as the share of disabled persons in the total workforce.

**Stakeholders' feedback**

A review of stakeholder sources did not reveal any allegations against the company during the period under review: stakeholders' feedback is neutral.

As of 10/2017, Grupo Bimbo did not appear to be involved in any controversy related to this sustainability driver.

Leadership	51	Implementation	30	Results	28
Visibility	65	Means & resources	30	Performance	65
Relevance	30	Coverage	30	Trends	0
Ownership	65				

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**HRT2.5      Elimination of child labour and forced labour**

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(deactivated)

Preliminary note: Grupo Bimbo does not operate its own farms, and child labour is analysed for suppliers under the 'Integration of social factors in the supply chain' (C&S2.4). Thus, this sustainability driver is deactivated for Grupo Bimbo.

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Community involvement

Score: 33

CIN1.1 Promotion of the social and economic development

(score: 25, weight: 2)



Visibility of the policy

The company has issued a formalized and accessible commitment to promote local social and economic development in its Code of Conduct.

Relevance of commitment

The company's commitment to promote local social and economic development addresses only part of its responsibilities:  
- Promote the employment and training of personnel: the company states they are committed to economic and social growth of communities where they operate by creating and maintaining worthy and productive employment sources.

Ownership of commitment

The commitment applies throughout the company, supported by senior management.  
The functional departments are responsible.

Means allocated

Information obtained from company and public sources regarding programmes in place to support social and economic development in the areas in which it operates is insufficient.

Geographical coverage

Performance trend

The company does not report indicators on social and economic development.

Transparency of tax reporting

The Company reports significantly on taxes paid. Reporting covers:  
- taxes paid in key countries of operations : Argentina, Brazil, Canada Spain, USA, Mexico

Presence in IMF 'offshore financial centers' and/ or in jurisdictions considered by the OECD as not compliant enough with tax transparency rules

The Company operates in Guatemala, a country considered by the OECD as not compliant enough on tax transparency rules, and in Panama, an IMF offshore financial centre, with no justification for this presence.

Stakeholders' feedback

A review of stakeholder sources did not reveal any allegations against the company during the period under review: stakeholders' feedback is neutral  
As of 10/2017, Grupo Bimbo did not appear to be involved in any controversy

*related to this sustainability driver.*

<b>Leadership</b>	<b>41</b>
Visibility	65
Relevance	30
Ownership	30

<b>Implementation</b>	<b>0</b>
Means & resources	0
Coverage	0

<b>Results</b>	<b>35</b>
Performance	47
Trends	0

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**CIN2.1 Access to products and combating health problems linked to food**

(score: 39, weight: 3)



**Visibility of the company's policy to combat health problems linked to food**

The company refers to combating health problems linked to food in its website and in its Integrated Annual Report.

**Exhaustiveness of the company's policy to combat health problems linked to food**

The company has a commitment to adapt its products, to prevent and mitigate health problems linked to food and in addition has set quantified targets.

The company has set the following targets for 2020:  
 - having 50% of its products in "healthier food categories"  
 - reduce salt, sugar and fat in 75% of its products by 2020  
 - have 25% of products be rich in fibre

**Ownership of commitments**

It is unclear who is responsible for the company's commitment or to which parts of the company it applies.

**Means allocated to combat health problems linked to food**

The company has allocated some measures to combat health problems linked to food:

- reduction of portion sized: the company states it works to adapt portions for different customers, namely children  
 - change in the composition of products: the company reports to work to reduce salt, sugar and fat of its products

**Geographical coverage (health problems linked to food)**

There is no evidence that a majority of products is covered.

**Performance trend for means allocated to combat health problems linked to food**

The company does not disclose indicators on the results of programmes dedicated to combat health problems linked to food.

**Stakeholders' feedback**

A review of stakeholder sources did not reveal any allegations against the company during the period under review: stakeholders' feedback is neutral

As of 10/2017, Grupo Bimbo did not appear to be involved in any controversy related to this sustainability driver.

<b>Leadership</b>	<b>55</b>	<b>Implementation</b>	<b>30</b>	<b>Results</b>	<b>33</b>
Visibility	30	Means & resources	30	Performance	65
Relevance	100	Coverage	30	Trends	0
Ownership	0				

Business behaviour (C&S)

Score: 38

C&S1.1 Product Safety (process and use)

(score: 40, weight: 3)



Visibility of commitment

The company has issued a formalised commitment to food safety in its Code of Ethics.

Relevance of commitment

The company's commitment addresses food safety in line with recognised standards (HACCP method).

Ownership of commitment

The commitment applies throughout the company, supported by senior management.

Relevance of the company's policy on transparency regarding the use of nanotechnologies in packaging or in products

It is unclear whether the company is involved in nanotechnologies.

Food safety management systems

The company has allocated significant resources to ensure food safety that include:  
 - internal audits of production processes: the company applies HACCP method, which includes intern audits  
 - application of HACCP method  
 - sector-specific certification scheme: the company has British Retail Consortium certification.

Crisis management system

Information obtained from company and public sources regarding crisis management system is insufficient.

Coverage of Food safety management systems

The company reports 123 of their plants are certified under any system complying with the standards of the Global Food Safety Initiative, which represents 76% of their operations.

Transparency and trends of indicators relative to product safety

The company does not disclose any indicator relative to the outcomes of its product safety policy.

Stakeholders' feedback

A review of stakeholder sources did not reveal any allegations against the company during the period under review: stakeholders' feedback is neutral.

As of 10/2017, Grupo Bimbo did not appear to be involved in any controversy

*related to this sustainability driver.*

<b>Leadership</b>	<b>52</b>
Visibility	65
Relevance	54
Ownership	30

<b>Implementation</b>	<b>32</b>
Means & resources	32
Coverage	30

<b>Results</b>	<b>35</b>
Performance	65
Trends	0

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C&S1.2 Information to customers

(score: 43, weight: 3)



**Visibility of commitment on commercial communications**

The company has made references to informing customers about its products in its Integrated Annual Report.

**Relevance of commitment**

The company's commitment only addresses part of its responsibilities:  
 - promote responsibility in advertising, marketing and communication: the company's Code of Ethics requires all advertising to be "truthful and reinforcing of universal ethical values"  
 - ensure transparent labelling of products: the company has a Nutrition Labeling Global Policy, which states labels in all portfolio must include as a minimum nutritional information, comply with all laws and regulations in every country of operation, and where there is no local regulation, to apply international labeling regulation

**Ownership of commitment**

The commitment applies throughout the company, supported by senior management.

**Responsible marketing and commercial practices**

Information obtained from company and public sources regarding responsibility in marketing and commercial practices is insufficient.

**Systems to monitor information provided on Health and Nutrition**

The company has set up both passive and active information systems to ensure customers are aware of product content:  
 - Detailed information on products website: the company has a special site in its website to provide nutritional information on all of its products  
 - Transparent labelling of products on content information: Communicating on the packaging the composition of the product.  
 - Publication of the results of internal studies on potential product concerns: the company's nutrition website covers the concerns raised by customers.

**Coverage of systems to monitor information provided on Health and Nutrition**

The company has set up such systems throughout all markets where it operates.

**Internal reporting on non-compliance incidents.**

The company does not disclose any quantitative data on the number or nature of marketing non-compliance incidents reported internally.

**Stakeholders' feedback**

A review of stakeholder sources did not reveal any allegations against the company during the period under review: stakeholders' feedback is neutral

As of 10/2017, Grupo Bimbo did not appear to be involved in any controversy related to this sustainability driver.

Leadership	30
Visibility	30
Relevance	30
Ownership	30

Implementation	56
Means & resources	37
Coverage	100

Results	43
Performance	43

C&S2.2 Sustainable Relationships with suppliers

(score: 34, weight: 2)



Visibility of commitment

The company has issued a formalised commitment to establish sustainable relationships with its suppliers in its Code of Ethics.

Relevance of commitment

The company commits to upholding its contractual obligations towards its suppliers.

Ownership of commitment

The commitment applies throughout the company, supported by senior management.

Measures established to manage supplier relations

The company has allocated some resources to manage sustainable relations with its suppliers that include:  
 - Training : Introduction of the Supplier development program.  
 - Joint development projects: The company has implemented the Deseo Programme to support small and medium-size companies in their development.

Coverage

There is no evidence these measures cover a majority of company's suppliers.

Stakeholders' feedback

A review of stakeholder sources did not reveal any allegations against the company during the period under review: stakeholders' feedback is neutral.  
 As of 10/2017, Grupo Bimbo did not appear to be involved in any controversy related to this sustainability driver.

Transparency and trends of indicators relative to the outcomes of the company's commitment to ensure balanced and sustainable relations with suppliers

The company does not disclose any indicator relative to the outcomes of its commitment to ensure balanced and sustainable relations with suppliers.

Leadership		Implementation		Results	
Visibility	65	Means & resources	30	Performance	65
Relevance	30	Coverage	30	Trends	0
Ownership	30				
	37		30		35

**C&S2.3 Integration of environmental factors in the supply chain**

(score: 60, weight: 2)



**Visibility of commitment**

The company has issued a formalised commitment to including environmental factors in supply chain management in its Code of Ethics and its Policy on Palm Oil.

**Relevance of commitment**

The company's commitment to environmentally responsible supply chain management includes detailed environmental requirements for suppliers. The company entails sustainably certified palm oil and wood from its suppliers, additionally it works on pilot projects to define and control environmental impact of its suppliers.

**Ownership of commitment**

The commitment applies throughout the company, supported by senior management.

**Means allocated to include environmental factors in supply chain management**

The company has set up an awareness-raising, selection and collaboration measures to address the environmental impacts of its supply chain:

- Purchasing procedures: The Company implemented a green purchasing program.
- Integration of environmental issues into contractual clauses: Code of conduct for suppliers.
- Questionnaire/survey: the company applies a supplier sustainability survey in Mexico.
- Participation to information/best practices sharing platform: the company promotes the exchange of information and good practices with its suppliers.
- Workshops: Annually organised by the company to discuss key issues for suppliers.
- Communication of environmental expectations/requirements to suppliers: The Company started up a webpage to open a new channel for communication on its code of ethics.

**Coverage of means allocated to include environmental factors in supply chain management**

The measures implemented cover all suppliers.

**Audits of suppliers**

Dedicated environmental audits are carried out by external auditors.

Dedicated environmental audits are carried out by external auditors. The company's suppliers are audited by external auditors such as "GFSI".

**Share of corrective measures vs problems uncovered**

The company does not disclose quantitative data on the share of environmental problems in the supply chain that were addressed by corrective measures.

**Stakeholders' feedback**

A review of stakeholder sources did not reveal any allegations against the company during the period under review: stakeholders' feedback is neutral.

*As of 10/2017, Grupo Bimbo did not appear to be involved in any controversy related to this sustainability driver.*

<b>Leadership</b>	<b>56</b>
Visibility	65
Relevance	65
Ownership	30

<b>Implementation</b>	<b>90</b>
Means & resources	100
Coverage	65

<b>Results</b>	<b>33</b>
Performance	33

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**C&S2.4 Integration of labour factors in the supply chain**

(score: 33, weight: 3)



**Visibility of commitment**

The company has issued a formalised commitment to including labour factors in supply chain management in its Code of Ethics and its Integrity Policy.

**Relevance of commitment**

The company's labour requirements for suppliers address the main relevant issues in the sector:

- Abolition of child labour
- Non-discrimination
- Health and Safety
- Decent wages
- Working hours
- Prevention of inhuman behaviour

**Ownership of commitment**

The commitment applies throughout the company, supported by senior management.

**Means allocated to include labour factors in supply chain management**

Information obtained from company and public sources regarding measures to include labour factors in supply chain management is insufficient.

**Coverage of the means allocated to include labour factors in supply chain management**

**Audits of suppliers**

Dedicated labour audits are carried out by internal auditors.

In the context of labour standards at suppliers, the company reports that it conducts audits to confirm the actions reported by suppliers.

Of note: The company states in its Integrity Policy it may engage third parties to conduct outside audits, but there is no evidence they have done so.

**Share of corrective measures / problems uncovered**

The company does not disclose quantitative data on the share of labour problems in the supply chain that were addressed by corrective measures.

**Stakeholders' feedback**

A review of stakeholder sources did not reveal any allegations against the company during the period under review: stakeholders' feedback is neutral.

As of 10/2017, Grupo Bimbo did not appear to be involved in any controversy related to this sustainability driver.

Leadership	56
Visibility	65
Relevance	65
Ownership	30

Implementation	11
Means & resources	15
Coverage	0

Results	33
Performance	33

C&S3.1 Prevention of corruption

(score: 54, weight: 2)



Visibility of commitment

The company has issued a formalised commitment to preventing corruption in its Integrity Policy. In addition the company is a signatory of the Global Compact but does not communicate on this principle.

Relevance of commitment

The company's commitment to preventing corruption addresses its main responsibilities, referring to recognised standards:

- giving / receiving bribes
- gifts and invitations
- extortion
- fraud
- embezzlement
- conflicts of interest
- illegal financing of political parties
- prohibition of facilitation payments

In addition, the company refers to the US Foreign Corrupt Practices Act and the UK Bribery Act.

Ownership of commitment

The commitment applies throughout the company, supported by senior management.

Involvement of employees

Information obtained from company and public sources regarding the involvement of employees in preventing corruption is insufficient.

Means allocated to prevent corruption

The company has set up internal and external controls to prevent corruption, including a confidential reporting system, that include:

- internal audits: the company reports to carry out systematic audits in conduct and integrity issues
- the possibility to contact internal audit, legal or compliance departments directly & confidentially: any violation of the Integrity Policy may be reported to the Compliance Officer or the company's Legal Department
- a dedicated confidential hotline or email address: the company has a "speak-up" confidential line.
- external audits: the company may engage third parties to conduct onsite audits
- risk assessment of company vulnerability: Grupo Bimbo reports to periodically carry out integrity risk analysis
- due diligence in evaluating contracts/suppliers: the company states in its Integrity Policy that before entering into any business relationship, select Third Parties, identified through the Company's risk assessment, shall undertake, complete, and submit a due diligence questionnaire, which will be provided by the Company.

Coverage of means allocated to prevent corruption

The measures implemented cover all significant parts of the company as well as business partners.

**Internal reporting on corruption incidents**

The company does not disclose any quantitative data on the number or nature of corruption incidents reported internally.

**Stakeholders' feedback**

A review of stakeholder sources did not reveal any allegations against the company during the period under review: stakeholders' feedback is neutral

*As of 10/2017, Grupo Bimbo did not appear to be involved in any controversy related to this sustainability driver.*

<b>Leadership</b>	<b>76</b>
Visibility	65
Relevance	100
Ownership	30

<b>Implementation</b>	<b>42</b>
Means & resources	32
Coverage	65

<b>Results</b>	<b>43</b>
Performance	43

C&S3.2 Prevention of anti-competitive practices

(score: 29, weight: 2)



Visibility of commitment

The company has issued a formalised commitment to prevent anti-competitive practices in its Code of Ethics.

Relevance of commitment

The company's commitment to preventing anti-competitive practices is very general.

Ownership of commitment

The commitment applies throughout the company, supported by senior management.

Involvement of employees

Information obtained from company and public sources regarding reporting involvement of employees in preventing anti-competitive practices is insufficient.

Means allocated to prevent anti-competitive practices

Information obtained from company and public sources regarding reporting mechanisms to monitor anti-competitive behaviour is insufficient.

Coverage of means allocated

Internal reporting on anti-competitive incidents

The company does not disclose any quantitative data on the number or nature of antitrust incidents reported internally.

Stakeholders' feedback

A review of stakeholder sources did not reveal any allegations against the company during the period under review: stakeholders' feedback is neutral

As of 10/2017, Grupo Bimbo did not appear to be involved in any controversy related to this sustainability driver.

<b>Leadership</b>	<b>44</b>	<b>Implementation</b>	<b>0</b>	<b>Results</b>	<b>43</b>
Visibility	65	Means & resources	0	Performance	43
Relevance	30	Coverage	0		
Ownership	30				

**C&S3.3 Transparency and integrity of influence strategies and practices**

(score: 12, weight: 2)



**Visibility towards stakeholders**

The company does not disclose any commitment to ensuring transparency and integrity of lobbying practices.

*The company's commits to transparency in lobbying practices and to complying with applicable laws. However, not commitment to integrity in lobbying practices is visible.*

**Comprehensiveness of the commitment**

**Ownership of commitment**

**Involvement of employees**

Information regarding the involvement of employees in ensuring transparency and integrity of lobbying practices is insufficient.

*The company states before any authorized associates begin any lobbying activity, they must approach the Compliance Officer, the Ethics and Compliance Committee and the Department of Corporate Affairs to obtain guidance. However, further details are not disclosed.*

**Means allocated to promote integrity in lobbying practices**

*Information regarding measures allocated to ensure transparency and integrity of lobbying practices is insufficient.*

**Coverage of means allocated**

**Reporting**

The company does not disclose the budget directly and indirectly dedicated to lobbying practices.

**Stakeholders' feedback**

A review of stakeholder sources did not reveal any allegations against the company during the period under review: stakeholders' feedback is neutral

*As of 10/2017, Grupo Bimbo did not appear to be involved in any controversy related to this sustainability driver.*

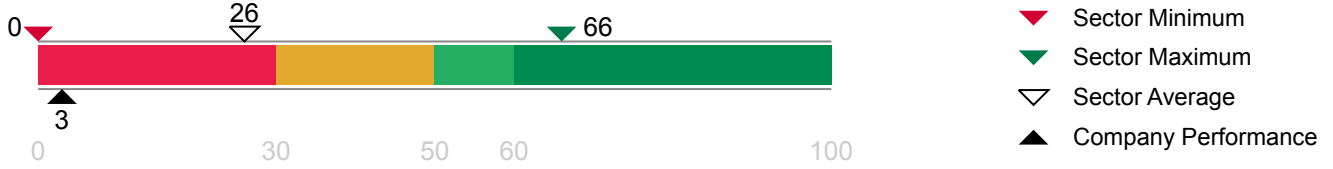
Leadership	0	Implementation	0	Results	35
Visibility	0	Means & resources	0	Performance	35
Relevance	0	Coverage	0		
Ownership	0				

Corporate governance

Score: 14

CGV1.1 Board of Directors

(score: 3, weight: 3)



[LISTED COMPANIES] Existence and independence of Nomination Committee

Information disclosed on this subject is insufficient or not relevant.

Independence of the Board Chairman

The roles of Chairman and CEO are combined and there is no senior independent director.

Responsibility allocated over CSR issues

Information on the responsibilities allocated over CSR issues is insufficient.

Share of independent shareholder-elected Board members

Information obtained from company and public sources regarding detailed biographical information for all members of the Board of Directors is insufficient.

At least 13 members of the 17 member board are not considered independent. The level of information disclosed is insufficient to assess the independency of the rest of board members.

Diversity of the skills and backgrounds of the Board

There are several executive directors in the board with demonstrated professional experience in the company's sector of activities.

Training and expertise provided to board members

Information obtained from company and public sources regarding training provided to board members is insufficient.

Regular election of Board members

Information obtained from company and public sources regarding the regular election of board members is insufficient.

Evaluation of Board's functioning and performance

Information obtained from company and public sources regarding the evaluation of board functioning and performance is insufficient.

Review of CSR issues at Board meeting

Information obtained from company and public sources regarding the review of CSR issues at board meetings is insufficient.

- Product safety/Information to customers
- Fundamental human rights
- Labour standards in the supply chain
- Access to products/Combating health problems linked to food



- Environmental issues/ Climate change  
 Fundamental labour rights/Reorganisation

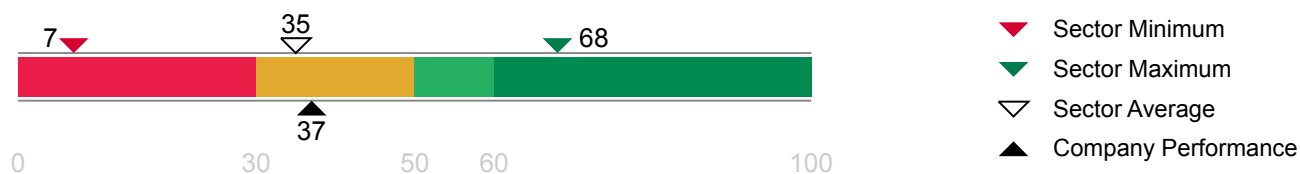
## Regularity of and attendance at Board meetings

Information obtained from company and public sources regarding the regularity of and attendance at board meetings is insufficient.

Name of Board member	Role	Executive	Non executive	Employee representative	Nomination	Audit	Remuneration	Former executive	> 9 years on Board	Stock options	Paid>1/2 executive salary	Represent>3% company's shares	Other	Independency
Daniel Servitje	Chairman/CEO	X					X		X					
M. Luisa Jorda			X			X								
Arturo M. Fernández			X			X			X					
Ricardo Guajardo			X						X					
Luis Jorba Servitje			X				X		X				Not considered independent by the company	
Mauricio Jorba Serv.			X						X					
J. Ignacio Mariscal			X						X					
M.Isabel Mata			X						X				Not considered independent by the company	
Raúl Carlos Obregón	Chair Remuneration Committee	X					X		X				Not considered independent by the company	
Javier P. Espíndola			X										Not considered independent by the company	
Ignacio Pérez Lizaur			X			X								
Jorge Pedro Sendra			X										Not considered independent by the company	
Edmundo M. Vallejo	Chair Audit Committee		X			X	X							
Jaime Chico Pardo			X										Not considered independent by the company	
Jaime A. El Koury			X			X								
Nicolas Mariscal							X						Not considered independent by the company	
Francisco Laresgoiti													Not considered independent by the company	

CGV2.1 **Audit & Internal Controls**

(score: 37, weight: 2)



**[LISTED COMPANIES] Existence and independence of Audit Committee** *No executive is a member of the Audit Committee, however, the overall level of independence of its members cannot be assessed due to a lack of information.*

**Skills and backgrounds of Audit Committee members** *Members appear to have financial or audit experience and relevant operational experience.*

The system covers the standard issues related to financial, operational, and legal risks.

**Operational and CSR risks covered by the company's internal controls system**

- Product safety/Information to customers
- Fundamental human rights
- Labour standards in the supply chain
- Access to products/Combating health problems linked to food
- Environmental issues/ Climate change
- Fundamental labour rights/Reorganisation

**Role of the Audit Committee in overseeing internal and external controls**

*The Audit Committee has a comprehensive role that includes:*

- *Oversee internal audit and internal controls*
- *Review accounting policies and be responsible for updates*
- *Nominate the statutory auditor*
- *Oversee the work of the external auditor*
- *Approve the type of audit and non-audit services provided and fees paid to the external auditor*

**Management of the CSR risks**

*Although the company has set up some measures, it has not gone beyond that to integrate CSR risks in its overall strategy.*

**Independence of the firm's external auditors**

Information obtained from company and public sources regarding the independence of the firm's external auditors is insufficient.

**Inclusion of CSR issues in the company's reporting**

The company publishes significant CSR reporting on key material issues.

**Stakeholders' feedback**

A review of stakeholder sources did not reveal any allegations against the company during the period under review: stakeholders' feedback is neutral

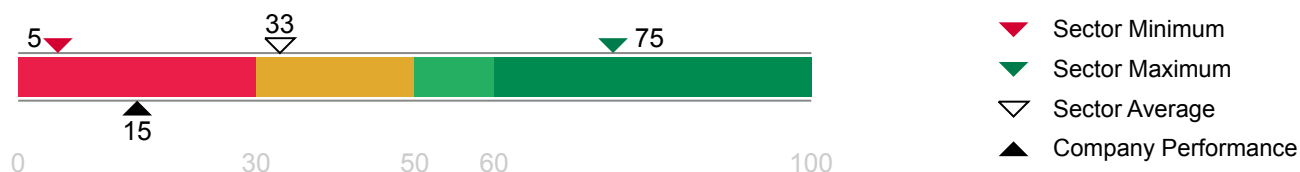
*As of 10/2017, Grupo Bimbo did not appear to be involved in any controversy*

*related to this sustainability driver.*

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CGV3.1 Shareholders

(score: 15, weight: 2)



<b>Nonexistence of voting rights restrictions</b>	Minor voting rights restrictions have been identified. <i>The are non-voting and limited vote shares.</i>
<b>Safeguards on transactions with major shareholder(s)</b>	No safeguards appear to be in place, which might raise concerns with regard to the fairness of any such transaction.
<b>Ability to add items to the agenda of the AGM and to convene an EGM</b>	Information obtained from company and public sources, regarding the ability to add items to the agenda of the AGM and to convene an EGM, is insufficient.
<b>Access to voting at General Meetings</b>	Information obtained from company and public sources regarding the access to voting at the AGM is insufficient.
<b>Ability to vote on relevant issues in separate resolutions at AGM</b>	Information obtained from company and public sources, regarding which items are customarily put to a vote at the AGM, is insufficient.
<b>Presentation of CSR strategy to shareholders and investors</b>	<i>Information disclosed from the entity and public sources regarding the presentation of CSR strategy to shareholders and investors is insufficient.</i>
<b>Stakeholders' feedback</b>	A review of stakeholder sources did not reveal any allegations against the company during the period under review: stakeholders' feedback is neutral  <i>As of 10/2017, Grupo Bimbo did not appear to be involved in any controversy related to this sustainability driver.</i>

CGV4.1 Executive Remuneration

(score: 7, weight: 2)



**[LISTED COMPANIES] Existence and independence of Remuneration Committee**

A specific committee is in place, but at least one executive is part of it, which might raise concerns.

*The overall level of independence of the 5 member committee cannot be assessed due to a lack of information.*

**Disclosure of senior executives' individual remuneration**

Disclosure of individual executive remuneration data for senior executives is insufficient.

**Link between Short Term Incentive Plans and the performance of the company**

There is no disclosure on what rules guide the company in allocating bonuses and other short-term incentives to senior executives.

**Link between the main Long Term Incentive Plan and the performance of the company**

Information on the rules and performance conditions guiding the allocation of long-term incentives to senior executives is insufficient.

**Link between variable remuneration and CSR performance of the company**

There is no disclosure on the links between variable remuneration of executive and the CSR performance of the company.

- Product safety
- Environmental issues / Climate change
- Health & Safety
- Business ethics (corruption, etc.)
- Access to products/Combating health problems linked to food

**Severance pay for senior executives**

Information obtained from company and public sources regarding severance pay for senior executives is insufficient.

**Evolution of CEO-to-employee compensation ratio**

Information obtained from company and public sources regarding the compensation of CEO and the average employee salary is insufficient.

**Stakeholders' feedback**

A review of stakeholder sources did not reveal any allegations against the company during the period under review: stakeholders' feedback is neutral

*As of 10/2017, Grupo Bimbo did not appear to be involved in any controversy related to this sustainability driver.*

## Detailed Scores and Ratings

### CURRENT AND PREVIOUS RATINGS

Period	Environment	Human resources	Human rights	Community involvement	Business behaviour (C&S)	Corporate governance
2017/10	+	+	+	+	+	-
2015/10	+	+	+	++	++	-
2014/09	+	+	+	++	++	-

### SCORES PER DOMAIN

Domain	Average Score	Leadership	Implementation	Results
Environment	24	27	19	21
Human resources	26	32	20	25
Human rights	33	28	11	60
Community involvement	33	49	18	34
Business behaviour (C&S)	38	44	33	37
Corporate governance	14	12	14	17

### SCORES PER CRITERIA

Sub-domain	Criterion	Score
Environment 1	1	25
	4	27
Environment 2	1	23
	2	31
	4	0
Environment 3	7	33
	1	20

Sub-domain	Criterion	Score
Human resources 1	1	20
Human resources 2	3	16
	4	28
Human resources 3	2	43

Sub-domain	Criterion	Score
Human rights 1	1	33
Human rights 2	1	32
	4	36
	5	N/A

Sub-domain	Criterion	Score
Community involvement 1	1	25
	1	39

Sub-domain	Criterion	Score
Business behaviour (C&S) 1	1	40
	2	43
Business behaviour (C&S) 2	2	34
	3	60
	4	33
Business behaviour (C&S) 3	1	54
	2	29
	3	12

Sub-domain	Criterion	Score
Corporate governance 1	1	3
Corporate governance 2	1	37
Corporate governance 3	1	15
Corporate governance 4	1	7

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## Overview of the latest updates

Date of the latest update	Information updated
2018/07	Carbon & Energy Transition
2017/10	<b>Full ESG profile</b>

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