

CODE OF ETHICS





To all personnel:



This Code of Ethics applies to all personnel of Grupo Herdez companies and provides a framework of reference and conduct guidelines that we must observe with each other and in our business relationships with people or institutions outside the organization.

The fundamental success of our company has been honesty, results-oriented work, and teamwork, which results in trust in Grupo Herdez and in those who are a part of Grupo Herdez.

Compliance with this Code is mandatory, and any violation will be sanctioned under law, regulations, or policies determined by the company.

If you have any questions about the meaning of any part of the Code or any particular action, please inform your immediate supervisor or contact Human Resources.

After reading the Code of Ethics and clarifying any questions, please commit to complying and enforcing it.

Sincerely,

Lic. Héctor Hernández-Pons Torres
Chairman of the Board and
Chief Executive Officer

Introduction

Our Code of Ethics defines frameworks of reference and conduct consistent with our mission, vision, and values, which are an essential part of our organizational culture, so it is our responsibility to comply with and enforce it.



Vision

Grupo Herdez wants to grow and consolidate the position of the organization as a leading business in the food, beverage, and well-being products industry, recognized by their quality and the effectiveness of its efforts to ensure the satisfaction of the needs and expectations of its customers and consumers, within a framework of competitive customer service, and under strict profitability, strategic potential, and sustainability criteria.

Mission

The mission of Grupo Herdez is to make quality food, beverages, and products of renowned brands with increasing value available to consumers.



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Values

All collaborators at Grupo Herdez, regardless of their position or title, commit to know, own, and promote the following values:

Honesty

We act properly, because we handle with responsibility and transparency the resources that are entrusted to us, and show absolute respect to the property of others (physical honesty), because we clearly say what we think and believe (intellectual honesty), and because we behave in accordance with the company's standards and principles, aware of the consequences of our acts at all times (moral honesty).



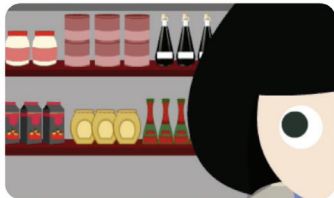
Results-oriented

We comply with commitments and exceed them if possible, looking for better ways to do things, aware that we are responsible for ensuring that the outcome of our activities contribute to adding value to the processes in which we participate.



Teamwork

We form a team in terms of achieving shared goals, adding talent and commitment, open to different opinions, knowledge, and skills, because collaboration, respect, and mutual support constitute the basis for our relationships.



Trust

Trust is the result of conduct aligned with the values described above; it is the result of honest behavior, results-oriented work and teamwork, and at the same time connects the three values and, thus, forms a fully coherent group.

The above is reflected in the quality of our products and services resulting from our work and, therefore, in the opinion that our clients and consumers have about us.

Responsibility

This Code of Ethics is strictly mandatory for all employees who provide their services at any Grupo Herdez company, regardless of their hierarchical level, including executives, directors, shareholders, and members of their governance bodies. It also applies to external advisors or service providers that have a business relationship with any Group company.

All personnel is responsible for:

- Knowing the Code of Ethics, complying and enforcing its provisions.
- Contributing to good treatment and cooperation among collaborators in the work environment, without distinction between hierarchical levels.
- Ensuring that all collaborators know, comply, and ratify their commitment to comply with this Code.
- Clarifying doubts and resolving any difficulty that arises from the interpretation or implementation of the Code.
- Knowing and complying with the internal policies, regulations, standards, and rules that govern the position and/or job performed by each collaborator.
- Contributing with work and personal actions to the promotion, respect, protection, and guarantee of human rights, equality, and non-discrimination, access to information and personal data protection, thus strengthening the internal and external image of Grupo Herdez.
- Acknowledging the receipt of this Code, with which you agree to comply and enforce the provisions of the Code in the performance of your position, and if you are aware of any violation of this Code, you must immediately report it.
- Participate in training regarding our Code of Ethics.



The Human Resources department must disseminate this code among all personnel, including entry-level personnel, by delivering a copy of the code to each employee and worker and requesting an acknowledgment of receipt thereof.

All personnel will be responsible for complying and enforcing and reporting, if applicable, any violation or breach of this code.

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Conflict of interest



A conflict occurs when personal interests interfere in any way with the interests of the company. All personnel must avoid any personal activity or participation that might have a negative impact on the reputation, economy, or accountability of Grupo Herdez. For example, any activity that allows you, a family member (direct, indirect, and/or in-laws), friend, or acquaintance to enjoy a personal gain or benefit as a result of your employment relationship with the organization would be considered a conflict of interest, as would participating in a business with activities similar to those of Grupo Herdez.

*For more information please read:
"Conflict of Interest Policy"*

Gifts

Collaborators and their families must not accept any type of gift, loan, or favor from any supplier, customer, or other persons, for the purpose of influencing a decision or business. The collaborator may receive gifts as long as they ensure that:

- Are of lawful origin, related to your work or activity and that the value is reasonable.
- Considering the position and relationship with the person from whom it is received and they are not received frequently.
- They are not payments in cash or equivalent, for example: checks, gift cards, electronic wallets, money transfers.
- It does not cause a conflict of interest to any of the parties.
- It does not give the appearance of self-benefit or improper action.
- Their reception does not affect any type of commercial decision, or generate the expectation they could do so.

In case of receiving any gift, it must be received at the offices. Under no circumstances is conditioning business to any favor, courtesy or gift, or accepting cash or cash equivalents acceptable.

For more information please read: "Gift Policy"

Illegal Payments/Anti-corruption

All collaborators, regardless of their position, are prohibited from giving or receiving payments, gifts, concessions, or any other type of economic or physical incentive for the purpose of securing any kind of benefit or advantage with customers, suppliers, authorities, and/or third parties. Making donations for or on behalf of Grupo Herdez to political parties or any political or religious association is also prohibited.

At Grupo Herdez, we are all responsible for observing transparent business practices to ensure compliance with laws in effect, hence it is strictly prohibited to allow or carry out any act of bribery and/or extortion. We will try to extend our Code to our customers and suppliers.

If you receive an illegal offer from any Government official, or if you are aware that any Group collaborator is making an offer of this type, you must inform the Legal Department which will give the applicable notice to the appropriate authorities.

*For more information please read:
"Policy to Fight Illegal Payments and Bribery"*



Protection and Proper Use of Company Assets

It is everyone's responsibility to safeguard the company's movable and immovable property, both tangible and intangible, as well as that of Grupo Herdez's clients, investors and suppliers.

The improper use of company assets causes a negative impact on the reputation and interests of Grupo Herdez, therefore we must make good use of said resources and avoid unnecessary expenses; that is, make the most of our assets.

Neglect or waste of goods and resources that are entrusted to us to carry out our work (car, computer, telephone, radio communicator, stationery, etc.), constitutes a violation of this code and will be grounds for sanction.

All collaborators are responsible for an proper use of human, financial, and physical resources to perform our duties, in accordance with guidelines on savings, transparency, honesty, and the policies of Grupo Herdez.



Honest Accounting

Financial and legal records must be prepared in accordance with the laws in effect, in a true and honest manner; the foregoing since disseminating false information is illegal and, therefore, prohibited at Grupo Herdez.

All personnel must ensure that accounting and internal control procedures are performed timely and properly at all times.

Information Management

Grupo Herdez personnel has the obligation to make responsible and legitimate use of the information to which they have access by virtue of the activities they perform, taking care of the confidentiality and security of the information at all times; so you can't use, reveal or transmit in any way, including but not limited to, any secret, formula or data of the Group, therefor even when the employment relationship has ended.

Notes, letters, annotations, drawings, or other documents prepared, collected, or provided to employees during their employment are the exclusive property of Grupo Herdez and must be returned upon the termination of the employment relationship or at the request of the company. The staff is responsible at all times for the custody of assets such as: buildings, transport vehicles, machinery, office equipment, furniture, plans, designs, processes, systems, data, communications, technology, strategies, innovations, plans product launches, advertising and promotional campaigns, trademarks and patents, among others.

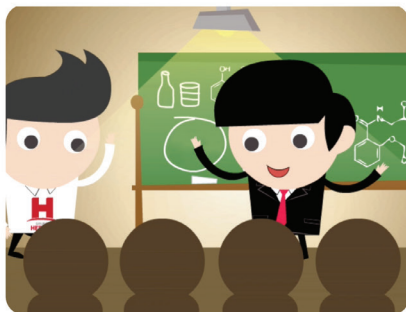
We preserve and care for the information of clients, suppliers, investors, partners and our collaborators, in accordance with the provisions in force regarding the protection of personal data and confidentiality, in accordance with the purposes for which it was obtained.

To find out the purposes for which personal data is used, you can consult our various Privacy Notices on the Grupo Herdez page, in addition to the personal data Protection policy.

Inventions, developments and improvements

Any invention, development or improvement that is conceived by the personnel during the work period within the Group, must be promptly disclosed in writing to the company, through their immediate superiors or directly to the Human Resources area of their location, since all the work, invention, development or improvement carried out by the personnel and all the information, technology or industrial secrets, whether confidential or not and to which they have access for reasons of the position, are and will be the intellectual property of Grupo Herdez.

For more information, consult the Intellectual Property Policy.



Fair Negotiations

You must respect the rights and negotiate fairly with customers, suppliers, competitors, and employees. No worker, employee, executive, or director may take an improper advantage by manipulation, concealment, use of privileged information, or any other unfair business practice, and must maintain relationships oriented at creating mutual value at all times.

Grupo Herdez and its collaborators must adhere to the laws, regulations and other regulations applicable to economic competition in Mexico.



Legal Representation

There are documents required to be signed by people who have faculties or authorization to do so, therefore it is important that Grupo Herdez employees are aware that some documents must be signed by our legal representatives, since it entails legal responsibilities and acting without faculties or in excess of them commits Grupo Herdez.

For more information, consult Legal Representation Policy

Health and Safety

All personnel have the right to work in a safe place, therefore, we must respect the established safety and protection standards, as well as ensure a work environment in which order, cleanliness and respect for work areas prevail. Those responsible for said areas must ensure that the following health and safety objectives are met:

- a) Promote and maintain a safe and healthy workplace.
- b) Maintain an adequate work environment.
- c) Raise safety awareness among employees.

For more information please read: "Industrial Safety Policy" and "Safety Policy"

Alcohol -and Drug- Free Workplace

The improper consumption of controlled substances is prohibited, as is the sale, manufacture, distribution, possession, or use of illegal drugs and alcohol, and being under the influence of drugs and alcohol at the workplace and/or during working hours.

Political and Religious Neutrality

A position of strict neutrality must be held in relation to political and religious matters, hence any statement of support or rejection as an organization to any political candidate or party and/or religious position is prohibited.

If employees engage in political or religious activities, they must do so individually and privately and always outside the company and working hours, and avoid at all times to give the impression that they are acting for and/or on behalf of Grupo Herdez.



Environmental Responsibility

Our environmental commitment is a shared responsibility, hence we must ensure that our operating actions and activities in general are performed in accordance with the guidelines below:

- a) Assess in advance any material change in plants, processes, and supply chain to prevent adverse effects on the environment.
- b) Implement preventive actions to reduce risks and implement effective emergency response procedures to prevent environmental accidents and minimize the impact of hazards.
- c) Ensure that emissions to the air, discharge of wastewater, and handling and final disposal of waste do not cause an unacceptable environmental impact.
- d) Use water and energy efficiently and monitor the consumption thereof.
- e) Prevent environmental accidents.
- f) Respect designated areas within the workplace for the separation of waste and recycling of materials, and designated areas for eating and lactation rooms.

It is mandatory for all members of the organization to support, comply, and enforce the internal policies on environmental protection and applicable law.

For more information please read: "Environmental Policy"



Integrity of Products

Products and their labels must reflect the integrity of the company and its employees. All products must be produced, labeled, and handled with the highest health and quality standards, and comply with all governmental content specifications and requirements related to the manufacturing process of safe, quality, and properly labeled products.

For more information please read: "Quality and Safety Policy"

Diversity and Inclusion

Grupo Herdez values the integrity of each person and seeks to maintain an environment of respect, free from discrimination and harassment. Therefore, no person is discriminated against because of their ethnic origin, religion, nationality, gender, sexual orientation and preference, marital status, age, disability, health status or any other reason. At Grupo Herdez, any form of harassment is prohibited, including workplace and sexual harassment, whether verbal, physical, or visual.

Workplace harassment consists of harassing or intimidating any collaborator of the Grupo Herdez companies in the workplace. Workplace harassment constitutes a type of psychological violence, which usually consists of systemic and recurrent hostility towards the person affected; while sexual harassment consists of advances, requesting favors, or other verbal or physical conduct of a sexual nature that can be used for decision-making at the workplace.

For more information please read: "Human Rights Policy" and "Diversity and Inclusion Policy"



Human Rights

Human Rights, shared by all people, guarantee equality and non-discrimination. At Grupo Herdez we respect the dignity of our collaborators and we strive to guarantee their rights, ensuring that none of our companies is an accomplice in the abuse or non-respect of Human Rights in any of its forms, and especially we do not tolerate forced and child labor, which is why we ensure that our partners, suppliers, contractors and customers support this policy.

For more information please read: "Human Rights Policy"

Fraudulent Conduct

Fraudulent conduct is strictly prohibited at Grupo Herdez, in respect of which we adopt a “zero tolerance” position and seek to establish elements that allow our collaborators to detect such conduct and prevent it, as the case may be.

We are all responsible for avoiding and immediately reporting any conduct of this kind of which they we aware.

*For more information please read:
“Policy to Prevent and Address Fraudulent Conduct”*



Labor Rights

The companies that form Grupo Herdez are interested in fostering a work environment that is free of discrimination and violence, and respecting the right to freedom of association provided in the Federal Labor Law (*Ley Federal del Trabajo*) and the International Labor Organization. We are also committed to the protection of the rights of our collaborators so they may have better work conditions, ensuring, among other things, gender equality, that is, for women to have the same work opportunities as men.

*For additional information,
you can consult the “Human Rights Policy”*



Prevention of Psychosocial Risks



At Grupo Herdez we work on different actions to prevent psychosocial and workplace violence risk factors that occur in the performance of our day-to-day activities, with the commitment to promote a favorable organizational environment. Therefore, we will not tolerate any act that might have an adverse effect on the health and/or work performance of our collaborators.

We all have the obligation to know, understand, and implement the applicable policy.

*For more information please read:
"Psychosocial Risks Prevention Policy"*

Personal Commitment

I commit to being an example of the implementation and compliance with the **Grupo Herdez Code of Ethics**, and to encourage my co-workers to comply and enforce it.

Disciplinary Actions

Grupo Herdez trusts in the voluntary compliance with this Code as a matter of personal integrity. If applicable, disciplinary actions will be taken in the event of violation of this Code, including: actions that violate this Code; withholding information related to violations; improper supervision, up to the point of proving negligence or willful disregard to the mandates of this Code of Ethics in connection to a violation; and any form of retaliation against employees who report a violation.

Disciplinary actions may include the suspension or termination of the relationship, regardless of the type of relationship, recovery of damages, or judicial prosecution.

Reporting Illegal or Unethical Conduct and Violations of the Code of Ethics.

Any person who sees or hears about any illegal or unethical conduct or violation of this Code must report such conduct or violation as soon as he or she becomes aware of it, to any of the following permanent confidential means that we make available for these purposes:



E-mail: confianza@herdez.com



and/or toll-free number **800 CONFIANZA** (800-266-34-26-92)

and/or report and suggestions mailboxes of each city.

We suggest that employees talk to their Immediate Supervisor, Manager, Officer, or other appropriate personnel when in doubt about which is the best course of action to take in a particular situation.

The policy of Grupo Herdez does not allow retaliation against those who file a report in good faith in relation improper conduct. Moreover, it is important that employees cooperate with internal investigations related to improper conduct or violations of this Code of Ethics.

Persons who file reports will be kept confidential. We ask that information provided be based on verifiable facts to prevent the misuse of this means of communication.

All reports will be thoroughly investigated by an interdisciplinary team, hence the person filing the report or complainant must avoid conducting his or her own investigation.



*This Code of Ethics is a translation to the original file,
for any questions consult the file in Spanish at*

www.grupoherdez.com.mx



Please detach this form, sign it and return
it to the Human Resources Department
or your local manager.

**I HAVE READ, I AGREE AND AGREE AND I AGREE
TO COMPLY WITH AND ENFORCE THE CODE OF ETHICS
OF GRUPO HERDEZ.**

Name: _____

Position: _____

Location: _____

Company: _____

Firm: _____

Date: _____



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2023 EDITION

