



GRUPO HERDEZ

CONFLICT OF INTEREST POLICY

Employees, and anyone who acts on behalf of Grupo Herdez, must not have conflicts of interest that may influence their judgment, objectivity or loyalty towards the company with regard to their activities. Every decision or action related to Grupo Herdez, must be based on the needs of the company and not on personal interests or relations.

For the purposes of this policy, a conflict of interest is any personal interest that conflicts with the purpose, policies or activities of Grupo Herdez.

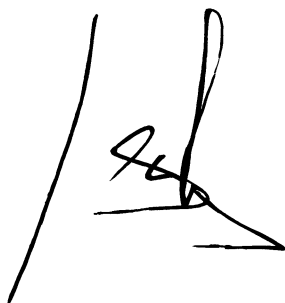
The foregoing signifies that authorization from the company must be requested through the Human Resources department, in order to perform any activity outside the company that may entail economic interests or relations that may present a real or potential conflict of interest. In case of approval by the company, such participation will be subject to regular reviews.

In case employees of Grupo Herdez desire to participate in the Boards of non-profit, educational, charitable, or any other types of organizations (by either attending conferences or giving classes), such employees must communicate their intentions to their local Human Resources department.

This policy seeks to avoid:

- Accepting gifts that do not comply with the gift and entertainment policy of Grupo Herdez.
- Having a direct or indirect economic interest, or a financial relationship with any supplier company, client or competitor of Grupo Herdez.
- Participating in any business decision of Grupo Herdez related to a company where an employee's spouse or other family member works.
- Utilizing non-public or confidential information belonging to Grupo Herdez for personal benefit or advantage, or for the benefit or advantage of any other person, including the sale of shares and/or assets of any business in which Grupo Herdez has an interest in acquiring, selling, initiating, or concluding with such person in any business relationship.
- Investing in any business opportunity in which Grupo Herdez has an interest, except for public companies that trade in the Mexican Stock Exchange.
- Receiving personal discounts or other benefits from service providers or suppliers, or from client, when such discounts or benefits are not available to all Grupo Herdez personnel.

- That the personal relationships of such members of the organization generate preferential treatment due to said relationships, avoiding actions that may generate, or appear to generate, conflicts of interest.



- Héctor Hernández-Pons Torres
CEO
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