

GRUMA, S.A.B. DE C.V.

San Pedro Garza García, N.L. April 6, 2020.

In relation to the First Notice to the Annual General Extraordinary Shareholders Meeting of GRUMA, S.A.B de C.V. (the “Company” or “GRUMA”) to be held on April 24, 2020 at 12:00 (twelve) hours, the shareholders are hereby informed of the details of the proposals to be discussed during said Shareholders’ Meeting regarding the items on the Agenda. The corresponding documentation will be available to the Shareholders in the Company’s offices, at least 15 days prior to the date on which said Shareholders’ Meeting will take place:

GENERAL EXTRAORDINARY SHAREHOLDERS’ MEETING

- I. Analysis, discussion and, as the case may be, approval of a proposal to cancel ordinary, registered, no par value, Series B, Class I shares, issued by the Company and which have been repurchased by it, and as consequence of the foregoing, reduction of the Fixed Portion of the Capital Stock and amendment to article Sixth of the Bylaws.**

The cancelation of **15’466, 437 (fifteen million four hundred sixty-six thousand, four hundred and thirty seven)** ordinary, registered, no par value, Series B, Class I shares issued by the Company and that have been previously repurchased by it will be proposed, and as consequence of the foregoing, the reduction of the fixed portion of the capital stock by a total of Ps\$191,694,733.94, to result in the amount of Ps\$5,025,753,513.48 represented by 405,491,056 ordinary, registered, no par value, Series B, Class I shares.

- II. Analysis, discussion and, as the case may be, approval of a proposal to carry out a comprehensive reform of the Bylaws.**

A comprehensive reform to GRUMA’s Bylaws will be proposed, in order to modernize them in accordance with the latest applicable legal reforms and the current context of the Company. The main reform proposals are mentioned below:

Article 2.- Corporate Purpose	<ul style="list-style-type: none">It is proposed to expand the Company’s corporate purpose, mainly to address a request by some banks stating that in order for the Company to become jointly and severally liable to other party, its corporate purpose must expressly include such possibility.
Article 4.- Duration	<ul style="list-style-type: none">It is proposed to modify the duration of the Company, from 99 years to an “indefinite” duration.
Article 8.- Shareholder Registry	<ul style="list-style-type: none">It is proposed to modify its current wording to contemplate the registration of shareholders with shares deposited in an Securities Deposit Institution based on the provisions of the Securities Market Law (<i>Ley del Mercado de Valores</i>). Currently, only the typical share registry of a non-listed company is contemplated.
Article 9.- Modifications to the Capital Stock	<ul style="list-style-type: none">It is proposed to modify this article so that publication of preemptive rights exercise notices regarding capital stock increases be made through the electronic system established by the Ministry of Economy.

	<ul style="list-style-type: none"> • Additionally, it will be proposed as good practice to continue making those publications in a major circulation newspaper within the Company’s domicile.
Article 11.- Requirements for the Acquisition and Sale of the Company’s Shares	<ul style="list-style-type: none"> • It is proposed to modify this article in order to modernize and clarify the measures contained in this article to prevent the acquisition of shares granting control of the Company.
Article 16.- Chairman and Vice Chairman of the Board of Directors	<ul style="list-style-type: none"> • It is proposed to modify this article in order to modernize and clarify the procedure for appointing and removing the Chairman and Vice Chairman of the Board of Directors.
Article 17.- Meetings of the Board of Directors	<ul style="list-style-type: none"> • It is proposed to include wording in this article expressly allowing the Board of Directors Meetings to be held through electronic means.
Article 18.- Authorities Board of Directors	<ul style="list-style-type: none"> • It is proposed to update the wording of the powers of the Board of Directors taking into account the latest legal reforms in this regard, such as the replacement of the Conciliation and Arbitration Labor Boards (<i>Juntas de Conciliación y Arbitraje</i>) for the new Federal Center for Conciliation and Labor Registration (<i>Centro Federal de Conciliación y Registro Laboral</i>). • It is proposed to eliminate from the power for acts of ownership the disposition of current assets, since it corresponds to an act of administration and not of ownership.
Article 33.- Publication of Notices	<ul style="list-style-type: none"> • It is proposed to modify this article so that the publication of notices be made through the electronic system established by the Ministry of Economy, in accordance with recent legal reforms on this subject.
Article 37.- Right to Attend Meetings	<ul style="list-style-type: none"> • It is proposed to include wording in this article contemplating the possibility to attend and vote in a Shareholders’ Meeting by electronic means, as long as the Board of Directors considers it appropriate due to extraordinary circumstances, such as riots, terrorist acts, earthquakes, floods, epidemics, pandemics similar events or acts, whether caused by nature, man and/or authority.

III. Appointment of Special Delegates to comply with and formalize the resolutions adopted by the Shareholders’ Meeting.

Single point.- It will be proposed to designate, Mr. Rodrigo Martínez Villarreal and Mr. Héctor Rubén Garza Villarreal as delegates of the Shareholders’ Meeting, acting jointly or separately.