

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 Ordinary Shareholders Meeting of GRUMA, S.A.B de C.V. (the “Company” or “GRUMA”) to be held on April 24, 2020 at 11:00 (eleven) 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:

ANNUAL GENERAL ORDINARY SHAREHOLDERS’ MEETING

I. Presentation, discussion and, as the case may be, approval of the reports referred to in article 28, Section IV of the Securities Market Law (*Ley del Mercado de Valores*) and article 19, Section IV of the Company’s Bylaws, for the fiscal year ended December 31, 2019, including the Financial Statements of GRUMA, S.A.B. DE C.V. for the fiscal year commencing on January 1 ending December 31, 2019.

First point.- The shareholders will be presented, for their approval, with the Financial Statements of GRUMA, S.A.B. DE C.V. for the fiscal year commencing January 1 ending December 31, 2019, the Chief Executive Officer’s Annual Report, as well as the following reports and opinions:

- Report on the Individual and Consolidated Financial Statements issued by the independent auditors firm PriceWaterhouseCoopers.
- Report Regarding the main Policies and Accounting Guidelines used for the preparation of the Financial Statements.
- Board of Director’s opinion on the Chief Executive Officer’s Annual Report.
- Board of Director’s Operations and Activities Report.
- Audit Committee’s Annual Report.
- Corporate Governance Committee’s Annual Report

Second point.- It will be proposed to ratify and approve all acts carried out by the Board of Directors of the Company in the performance of its functions during the 2019 fiscal year.

II. Proposal and, as the case may be, approval of the application of results for the period referred to in the aforementioned item I, including, as the case may be, dividend payment procedure , should those be declared by the Shareholders’ Meeting.

Single point.- Based on the Financial Statements that may be approved, the application of results corresponding to the 2019 financial year will be proposed to the shareholders, as follows:

- A) Apply the entire net income for the 2019 financial year to the retained earnings account.
- B) Pay a cash dividend of Ps.\$5.64 (FIVE PESOS 64/100) per share to be paid in 4 installments.

III. Proposal for the determination of the maximum amount of resources to be used for repurchasing shares of the Company and presentation of report on the transactions carried out by the share repurchase fund.

Single point.- It will be proposed to set the amount of Ps\$7,000,000,000 as the maximum amount for the purchase of the Company's own shares, during the period starting from the date of this Annual Ordinary General Meeting and until the date on which the next Meeting is held in this regard, subject to the Company's Own Shares Acquisition and Placement Policy .

IV. Election of the Members of the Board of Directors, its Secretary, and their corresponding Alternates, evaluation of the independence of the Board Members with such quality, and approval of their compensation, as well as the compensation corresponding to the members of the Board of Directors' Audit and Corporate Practices Committees.

First.- It will be proposed that the Board be composed of 10 Proprietary members, and where appropriate, by their respective Alternates, and the following persons will be proposed as members of the Board of Directors, qualifying the independence of those directors who are identified as "Independent" below, since they do not fall within the restrictions set forth in the Securities Market Law (*Ley del Mercado de Valores*):

Related Proprietary Directors:

JUAN ANTONIO GONZÁLEZ MORENO

Age: 62
Years as Director: 26
Principal Occupation: Chairman of the Board and Chief Executive Officer of GRUMA
Business Experience: Several positions within GRUMA, including Managing Director of Special Projects of Gruma USA, President of Azteca Milling, Vice President of Central and Eastern Regions of Mission Foods, President and Vice President of Sales of Azteca Milling, Chief Executive Officer of Gruma Asia-Oceania

CARLOS HANK GONZÁLEZ

Age: 48
Years as Director: 7
Principal Occupation: Vice-Chairman of the Board of GRUMA; Chairman of the Board of Grupo Financiero Banorte and Banco Mercantil del Norte; Chief Executive Officer of Grupo Hermes; Chairman of the Banorte Foundation
Business Experience: Chief Executive Officer of Grupo Financiero Interacciones, Casa de Bolsa Interacciones, Banco Interacciones, Grupo Industrial Hermes, Automotriz Hermer, and Assistant Managing Director of Grupo Financiero Banorte

HOMERO HUERTA MORENO

Age: 57
Years as Director: 7
Principal Occupation: Chief Administrative Officer of GRUMA
Business Experience: Several positions within GRUMA including Corporate Internal Audit Vice President, Management Information Systems Vice President, Controller Vice President of Gruma USA and Finance and Administrative Vice President of Gruma Venezuela

Independent Proprietary Directors:

GABRIEL A. CARRILLO MEDINA

Age: 63
Years as Director: 7
Principal Occupation: Chairman and shareholder of Mail Rey and Detecno
Business Experience: President of Asociación de Casas de Bolsa de Nuevo León and Club Deportivo San Agustín, several positions within Interacciones Casa de Bolsa, including Chief Financial Officer

EVERARDO ELIZONDO ALMAGUER

Age: 76
Years as Director: 6
Principal Occupation: Economics Professor at EGADE/ITESM, Economics Professor at UANL and regular columnist of Reforma/El Norte
Business Experience: Economic Investigations Director of Grupo Industrial Alfa Economic Studies Director of Grupo Financiero Bancomer and Deputy Director of Banco de México

JESÚS OSWALDO GARZA MARTÍNEZ

Age: 63
Years as Director: 4
Principal Occupation: Advisor to CEO of Grupo Financiero Afirme and Financial Consultant
Business Experience: Director of Grupo Financiero Banorte, Casa de Bolsa Banorte, Banorte-IXE Tarjetas, Seguros Banorte and Afore XXI Banorte, President of Centro Bancario del Estado de Nuevo León, Regional Director of Banco de México, Chief Executive Officer of Banco Mercantil del Norte and several executive positions at Banco Bilbao Vizcaya, Casa de Bolsa Probursa and Valores Finamex

THOMAS S. HEATHER RODRÍGUEZ

Age: 65
Years as Director: 7
Principal Occupation: Lawyer, Partner of Ritch, Mueller, Heather y Nicolau, S.C.
Outside Directorships: Director of Grupo Financiero Banorte and subsidiaries, Afore XXI Banorte, EMX Capital, Capital INDIGO (CKDS) and Secretary of the Audit Committee of Grupo Televisa
Business Experience: Forty years of professional independent practice; Director and Administrator of Satélites Mexicanos, Director of Grupo Financiero Banorte, Scotiabank, JP Morgan, Bank of America Mexico, Hoteles Nikko, Grupo Modelo and Grupo Bimbo; Collaborator in the Ethics and Law Committees of Consejo Coordinador Empresarial and arbitrator in international courts and fellow of the American College of Bankruptcy

JAVIER MARTÍNEZ-ÁBREGO GÓMEZ

Age: 78
Years as Director: 5
Principal Occupation: Chairman and Chief Executive Officer of Grupo Motomex
Business Experience: Businessman since 1959

ALBERTO SANTOS BOESCH

Age: 48

Years as Director: 7
Principal Occupation: Chairman of the Board and Chief Executive Officer of Ingenios Santos
Business Experience: President of Aeropuerto del Norte, Director of Arena Monterrey, Chief Executive Officer of Mundo DeaDeveras, Councilor of the Municipality of San Pedro Garza Garcia, N.L., Vice-Chairman of Grupo Tres Vidas Acapulco

JOSEPH WOLDENBERG RUSSELL

Age: 53
Years as Director: 4
Principal Occupation: President of the Board and Executive President of Tubacero
Business Experience: Vice President of Aceros Generales and Director of CAINTRA

Related Alternate Directors (Alternates to proprietary directors in the same order listed):

RAÚL CAVAZOS MORALES

Age: 60
Principal Occupation: GRUMA's Corporate Director of Finance and Planning
Business Experience: Several finance positions within GRUMA, including Chief Treasury Officer and Vice President of Corporate Treasury

GRACIELA GONZÁLEZ MORENO

Age: 69
Business Experience: Accountant at the Trane-Realven air conditioning factory in Monterrey from 1967 to 1970. Also, Vice President from 2007 to 2010 of Asociación Gilberto, A.C. and founding partner and member of the Board of Directors thereof from 1988 to 2010

ROGELIO SÁNCHEZ MARTÍNEZ

Age: 61
Principal Occupation: Vice President of Corporate Finance
Business Experience: Several positions within GRUMA including GRUMA's Vice President of Corporate Finance

Independent Alternate Directors (Alternates to proprietary directors in the same order listed):

GABRIEL CARRILLO CATTORI

Age: 34
Principal Occupation: Chief Executive Officer of Grupo Detecno
Business Experience: Corporate Services in Lenovo in Beijing China, Founding Partner and Chief Executive Officer of Detecno, Partner-CEO of PSC World, Founding Partner and Chief Executive Officer of Tredicom

RICARDO SADA VILLARREAL

Age: 73
Principal Occupation: Independent Consulting
Business Experience: President of Treasury and Finance at Hylsa and Alsa, and Administrative Vice-Rector of UDEM

MIGUEL ÁNGEL GARZA MARTÍNEZ

Age: 59
Principal Occupation: President of Sinergia Deportiva (Club Tigres de la UANL)

Business Experience: Official Representative of Villarreal CF in Mexico, President of LARAZA Professional Showbol, Vice President of Sinergia Deportiva (Club Tigres de la UANL), Vice President of LARAZA Professional Showbol, Managing Director of Representative Teams UDEM, Head of the Soccer Department of UDEM

THOMAS EDWARD HEATHER

Age: 37
Principal Occupation: Lawyer specialized in the development and financing of energy and infrastructure projects at González Calvillo, S.C.
Business Experience: Counsel at Haynes and Boone, LLP in Mexico and Houston, *Senior* Lawyer and Counsel at Heather & Heather, S.C., Foreign Associate at Fullbright & Jaworski, LLP in Houston

JAVIER MARTÍNEZ-ÁBREGO MARTÍNEZ

Age: 53
Principal Occupation: President and owner of Tradetech LLC & Vivenda LLC, San Antonio Texas, shareholder and Proprietary Director of Grupo Motomex
Business Experience: Founder and Chief Executive Officer of Aprilia Mexico, Founding Partner and Chief Executive Officer of Kawasaki Mexico, several positions in Motocicletas y Equipos, Founding Member and Secretary of the Mexican Association of the Motorcycle Industry

CARLOS GONZÁLEZ BOLIO

Age: 50
Principal Occupation: Vice President of Sales in Ingenios Santos and Shareholder of Proteínas y Alimentos Continentales.
Business Experience: Chief Executive Officers of Comercializadora Santos Imperial, several positions in Desarrollos Agra

TEODORO GONZÁLEZ GARZA

Age: 71
Principal Occupation: Chief Executive Officer of Tubacero
Business Experience: Chief Executive Officer of Contec Mexicana, President of Sales at Cigarrera La Moderna and Chief Executive Officer of Coca Cola FEMSA

Second point.- It will be proposed to ratify Mr. Rodrigo Martínez Villarreal and Mr. David Alejandro Salazar Cavazos as Proprietary Secretary and Alternate Secretary of the Board of Directors.

Third point.- It will be proposed to establish as compensation for the members of the Board of Directors the amount of \$100,000.00 (ONE HUNDRED THOUSAND PESOS 00/100 M.N.), for each Board meeting they attend.

Fourth point.- It will be proposed to establish as compensation for the members of the Audit Committee the amount of \$100,000.00 (ONE HUNDRED THOUSAND PESOS 00/100 M.N.) and the amount of \$50,000.00 (FIFTY THOUSAND PESOS 00/100 M.N.) for the members of the Corporate Governance Committee for each Committee meeting they attend.

V. Election of Presidents of the Audit and Corporate Governance Committee of the Company.

Single point.- It will be proposed to ratify Mr. Thomas S. Heather as President of both committees and Mr. Everardo Elizondo Almaguer as Financial Expert.

VI. 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.