

ANTICORRUPTION POLICY

GRUPO FINANCIERO BANORTE, S.A.B. DE C.V.

Policy Name

Anticorruption Policies.

Scope:

All persons who work or provide services at any of the companies that are a part of Grupo Financiero Banorte (GFNorte).

Contents:**1. Definition of corruption:**

A. For purposes of this policy, corruption shall mean, among other things:

1. Bribery (inappropriate payment – in cash or in kind) to public officers / officials of private companies and individuals, directly or through third parties.
2. Influence peddling by any person that promotes illegal conduct by any public official.
3. Coverup of crimes by means of, among other things, aid or cooperation to the author of a crime, concealment, or favoring the concealment of the person responsible for a crime, the effects, objects or instruments thereof, or which prevent the investigation thereof.
4. Participation of an officer or employee that contravenes institutional regulations in exchange for a benefit in cash or in kind.
5. Fraud through the improper use of financial, technological, material, or human resources for the purpose of obtaining economic or other benefits, regardless of whether a potential benefit to GFNorte could be generated.
6. Voluntary use of false information to obtain authorizations, benefits, advantages, or to harm any third parties, including the forgery and alteration of documents.
7. Collusion in hirings or arrangements with competitors or clients.
8. Hiring by GFNorte of former public officials without complying with the applicable Law requirements.
9. Allowing the laundering of Funds of Illegal Origin either actively or by omission or failure to comply with the applicable regulations.
10. False or inadequate accounting records, as well as unrecorded assets or expenses.

2. Principles of the Anticorruption Policy:**A. General:**

1. The Anticorruption Policy is an integral part of GFNorte's Internal Control System.

2. GFNorte's Management shall implement, keep, disseminate and provide the financial and human resources to comply with the particular policies contemplated by the Anticorruption Policy.

B. Objectives:

1. Keeping consistency between the different policies and actions followed by the Financial Group to prevent acts of corruption in the conduction and execution of business and operations of the Financial Entities that are a part of GFNorte.
2. Ensure that the different related policies are revised and updated on a permanent basis.
3. See that the mechanisms for coordination and communication between business and control areas, as well as Corporate Governance bodies work appropriately and are being duly informed if any acts of corruption are detected.
4. Verify that the possible identified corruption cases are thoroughly investigated, and corrective measures are taken in processes that fail, and that the involved officers and employees are penalized.
5. Establish the terms and conditions to prevent acts of corruption, considering their probability of materialization or potential impact.
6. Implementing on a permanent basis action that ensure the promotion, encouragement and dissemination of a culture of integrity, as well as ethical behavior by GFNorte's personnel.
7. Encourage the existence of mechanisms to validate compliance with the Anticorruption Policy through the functions corresponding to the Control and Internal Audit areas.

3. Elements of the Anticorruption Policy: Without limitation, the Anticorruption Policy contemplates the following:**A. Prohibitions:****1. Human Resources:**

- a. It is strictly forbidden for GFNorte's personnel to pay, offer in payment or authorize the payment, either directly or indirectly, of any valuables to obtain, secure or retain a business or to derive an improper business advantage.
- b. It is strictly forbidden to receive bribery from candidates for available positions to prioritize their curricula, or to ensure that the same are shown to the area head to which the vacancy is ascribed. The recruitment of persons with public bad reputation is forbidden, or whose recruitment is intended to provide an undue business advantage, is prohibited.

2. Material Resources:

- a. The use of assets owned by GFNorte for any purposes other than those for which they were acquired to the benefit of its own or a third party is forbidden.

3. Use of information:

- a.** It is forbidden to use for personal benefit, and to the prejudice of third parties, any confidential information that may be accessed by virtue of the assigned authorities.
- b.** It is forbidden to remove, destroy, conceal, or misuse the documentation and information which is in your care or custody by virtue of the performance of your functions.
- c.** It is forbidden to use or generate false information in administrative procedures, including the forgery or alteration of documents, to achieve the authorization for the extension of loans, increase the bank's business, or the contracting of products or services offered to clients of the companies that comprise GFNorte.

4. Donations:

- a.** According to the Internal Control Objectives and Guidelines, all donations shall have the authorizations established by the regulations, and in no case, may be intended for the performance of an act of corruption, or used for financing or support of any organizations or candidates to public election positions who represent a political party, or who do it independently.

5. Business:

- a.** In the performance of business, notwithstanding what segment, it is indispensable for the plaintiff representing GFNorte, to always seek conditions that favor the Group's interests, and it is forbidden to offer or receive any monetary funds or something valuable to obtain or retain them.
- b.** In certain business activities, GFNorte requires to deal directly with officers from governmental agencies; in this sense, the payment or offering of any compensation in cash or in kind to such officers to obtain, retain, or secure business, channel business to another person, or to derive an improper business advantage is forbidden, except concerning minor payments to governmental employees made in order to expedite certain routine formalities, such as the issuance of certain official documents necessary for institutional business, protection by law enforcement authorities, among others.
 - (i) Routine procedures do not include acts in which the officers have the power to decide the assignment of a business or its continuity, or to influence other persons to encourage them to perform such actions.
 - (ii) These procedures must be duly approved and recorded in accordance with the internal mechanisms and controls defined in the regulations (see central expense policy).
- c.** It is forbidden to carry out operations or business with individuals or companies located in countries or jurisdictions with lax tax regimes or with weak measures for the Prevention of Money Laundering and Terrorism Financing.
- d.** The Group's employees, regardless of their functions, whether they involve the contracting of suppliers of goods and services, the placement of products or services or any activity involving third parties, must refrain from promoting GFNorte's participation in tenders, bids or businesses in which there are indications of corruption. In the event that employees become aware of an event that falls under this assumption, they must report it through the whistleblower system and the electronic channels established in the Institution.

6. Bribery:

a. It is the responsibility of all employees and officers in the performance of the activities entrusted upon them to refrain from receiving or giving any gift, either in cash, favors, or in kind, intended to derive any benefit in exchange.

b. The receipt of gifts or their delivery is forbidden, unless the same is done pursuant to the provisions of the Code of Conduct.

c. Courtesies, meals and gifts: Under no circumstances may courtesies, meals and gifts granted to public officials or private individuals exceed the provisions of internal policies, and their granting must be analyzed to ensure that their frequency and timing are linked to the legitimate pursuit of the business.

7. Influence Peddling:

a. It is strictly forbidden to use influence through interpersonal relationships in order to obtain any favors or preferential treatment, to the prejudice of third parties.

8. Accounting Record: It is strictly prohibited:

a. Omitting to record information on each and every payment made, keeping the details of the transactions, including at least the amount paid, the beneficiary or recipient of the payment and the concept of the payment.

b. Carrying out actions that lead to the concealment of accounting records of disbursements related to possible acts of corruption and bribery.

9. Courtesies, meals and gifts: Under no circumstances may courtesies, meals and gifts granted to public officials or individuals exceed the provisions of internal policies, and their granting must be analyzed to ensure that their frequency and timing are linked to the legitimate pursuit of the business.

B. Prevention, Monitoring and Surveillance.

1. Structure, Recruitment and Selection of Personnel, Contracting and Training of Human Resources:

a. Organizational Structure: The organizational structure shall always correspond to the institutional mission, vision and objectives, and its design must encourage the appropriate separation of functions, particularly in processes that may be impacted by corruption.

b. Personnel Recruitment and Selection: The General Direction of Administration is responsible for developing and implementing training programs for GFNorte's personnel related to the Anti-Corruption Policy, contemplating situations of conduct considered inappropriate, and the consequences derived therefrom.

c. Personnel Hiring: In the personnel hiring process, it is the responsibility of the General Directorate of Administration to manage the necessary actions to apply the psychometric and integrity tests applicable to each position.

d. Training: The General Direction of Administration is responsible for developing and implementing training programs for GFNorte's personnel related to the Anti-Corruption Policy, contemplating situations of conduct considered inappropriate, and the consequences derived therefrom.

2. Reporting acts of corruption:

a. In compliance with the Code of Conduct and the Internal Control Objectives and Guidelines, the directors, officers or employees of GFNorte who have a direct or indirect knowledge of an act of corruption, conflict of interests or failure to comply with the regulations, that could constitute or could result in financial damage to GFNorte, or represents a breach of any of the principles of the Code of Conduct in force, must report it to the Deputy General Comptroller's Office and/or the Executive Audit, Support and Control Areas Office, or through the whistleblower system and the electronic channels established by the Institution.

3. Compliance with Code of Conduct:

a. The directors, senior officers and employees, when becoming a part of GFNorte, shall know the Code of Conduct and commit themselves to acting in accordance with the guidelines.

b. With the annual ratification of the Code of Conduct, the personnel of GFNorte renews its commitment to direct its performance in the business environment and in its relationships with clients, suppliers, authorities and fellow employees according to the guidelines of this Policy.

4. Material Resources

a. The assignment of economic resources for the acquisition of goods and services must be made based on the budget authorized by the Board of Directors.

b. The General Directorate of Administration, the Deputy General Directorate of Material Resources, the Deputy Directorate of Human Resources BAP and the Deputy Directorate of Material Resources BAP belonging to the Corporate Directorate of Administration Sector BAP are responsible for complying with the controls established for disbursement requests and that the same do not contemplate an inappropriate purpose under the terms of this Policy.

c. In the management of material resources, the following cases shall be considered as acts of corruption, and shall be reported by the established Accusation channels, when detected:

(i) Use of assets owned by GFNorte for any purposes different than those for which they were acquired, to their own benefit or the benefit of a third party.

(ii) Prioritize the contracting of a supplier in exchange for any economic benefit, even when it has the qualities that make it appropriate for the provision of the good or service subject matter of the negotiation.

(iii) Bribery (inappropriate payments – in cash or in kind) to public officials / private companies and persons, directly or through third parties, or resorting to influence peddling for the conclusion of a negotiation or agreement, or to obtain the permit from any authorities.

(iv) Colluding or making arrangements with competitors, clients or suppliers.

d. Considering the nature of the asset or service to be contracted, the Deputy General Directorate of Material Resources and the Deputy General Directorate of Comptrollership must determine whether the contract to be entered into must include in its clauses the obligation of the supplier to comply with the provisions of GFNorte's Anti-Corruption Policy.

5. Assessment of Risks:

a. The effectiveness and efficiency in the performance of the Anticorruption Policy shall be monitored by the Operating Risk Office, which shall consider in its risk management methodology any operating risk indicators related to acts of corruption calculated based on the information managed in the performance of its functions, reporting the results of such monitoring to the corresponding Corporate Governance bodies.

b. The Reputational Risk that may be derived from an act of corruption shall be managed according to the policies established on the subject.

6. Communication:

a. The Office of the Assistant General Director of Communication and Public Affairs shall establish communication programs that promote the importance of integrity in the actions of employees and publish the tools and means to fight any corrupt actions that may be identified.

7. Use of information:

a. The classification, administration and management of information of GFNorte and its companies shall comply with institutional regulations.

b. Any transactions by Directors, Officers and Employees in the securities market must be made in compliance with the regulations and Institutional Provisions.

c. The fact that an employee or officer, to his own or a third party's benefit, fails to comply with the corresponding procedures by virtue of his functions concerning Anti-Money Laundering and Terrorist Funding, shall be considered to be an act of corruption.

8. Verification:

a. The Audit Office, in the performance of its duties must include, as part of the aspects to be reviewed in audits of the processes defined in its annual plan, an assessment on whether the general controls in processes are effective to prevent and, as the case may be, identify acts of corruption, reporting the detected situations to the Audit and Corporate Practices Committee.

9. Sanctions:

a. The Labor Sanction Enforcement Handbook establishes the guide to be followed for purposes of response to irregular acts; likewise, the Security Committee shall analyze the origin of the damage or risk of irregular events in which employees or third parties participate, in order to implement provisional measures to avoid repetitions, through changes in operating and/or administrative processes, and alert messages to senior officers, officers and employees.

b. The decisions made by the Security Committee shall be stated in the minutes of the corresponding meeting, with such body being responsible for passing the resolutions reached by it, integrating, as the case may be, written warnings in the personnel's file.

10. Monitoring:

a. The control areas that comprise the second line of defense in the Internal Control System (Legal,

Risk, Controllership, with the support of Processes and Management Controllers), each within the scope of its functions, shall assist in the detection of risks, the implementation of controls and regulatory updates that are deemed necessary to reinforce the Anticorruption Policy and the disclosure of incidences. Likewise, the control, Internal Audit, UNE and Process and Management Controllers areas shall report to the Operating Risk Office any detected event related to acts of corruption, whether or not the act shall have accrued a loss to the institution.

b. Acts of corruption of relative importance will be reported with the control measures implemented by the Deputy General Comptroller's Office to the Audit and Corporate Practices Committee, and the Board of Directors will be informed of the situation through this Governing Body.

11. Cooperation in the conduction of investigations

a. All employees and officers shall deliver to internal or external audit, or to the authorities, the information requested from them to investigate an event for the determination of their responsibilities. Whenever any information is intentionally concealed or false or inaccurate information is submitted, the disclosure of the background and/or evidence of the case is withheld, the same shall be considered as an act of corruption.

b. Crimes are covered up whenever, among others, employees or officers provide assistance or cooperation to the author of a crime, conceal or favor the concealment of the person responsible for a crime, and the effects, objects or instruments involved in the same.