Code of Conduct

I. INTRODUCTION

This Code of Conduct establishes the directives that shall be followed in the professional activity of the board members, directors and employees of all the companies that make up Grupo Financiero Banorte, S.A.B. de C.V. (GFNorte or the Group or the Institution), and is aimed at directing their business behavior and in their relationships with clients, suppliers, competitors, authorities and colleagues, in order to consolidate GFNorte's image as a sound and reliable company that always works within the legal framework.

The principles contained herein are based on the rule of "Doing business in good faith, with absolute honesty and in compliance with the Law" and the total compliance therewith by all the members of GFNorte will enable us to continue projecting the Institution with a dynamic, serious and transparent image.

Although this Code is of general scope for all of GFNorte, in some sections mentioned it is made of the particular responsibilities of certain positions related to Banco Mercantil del Norte, so that in its interpretation and application in each company of the Group, the equivalence in terms of those responsible for carrying out the functions involved must be considered.

II. GFNORTE'S VALUES

Our conduct should always be based on integrity, trust, loyalty with absolute respect and acknowledgement of the intrinsic value of the human being. GFNorte rejects any bias related to gender, age, religion, race, social origin or ethnicity, disability, physical, nationality, sexual orientation, family responsibilities, marital status, or any other condition that may result in discrimination. Anyone who intends to defend and exercise their rights, when considering that such rights have been violated, should do so with respect for the Institution, its personnel and the work performed therein.

III. GFNORTE'S VISION

To become the best Financial Group for our clients, investors and collaborators.

IV. GFNORTE'S MISSION

To be the best experience, personalized value proposition and business operation in the market.

V. OBJECTIVE

The objective of this Code of Conduct is to set the standards, directives and prohibitions to abide by, to prevent possible conflict situations, establish solutions and keep our decisions within the ethical responsibility we are committed to as members of GFNorte.

The enforcement of this Code of Conduct should be considered as an important and compulsory part of our everyday work. While we have tried to characterize situations in the broadest manner possible, in all certainty there will be cases in which there may be some doubt as to how to act within the Code of Conduct's framework. Therefore, in such cases we recommend contacting your immediate boss, the Human Resources or Legal departments in your locations or getting in touch directly with the Regulations' Comptroller or using any of the electronic channels established in the Institution.

VI. SCOPE

This Code is mandatory for board members, officers and employees that render their services, directly or indirectly, in any company that is part of GFNorte. All members of GFNorte are responsible for ensuring that the Code is enforced personally as well as by others around us.

This Code also extends, in some of its areas, to third parties, who, given their relationships with board members, officers or employees, may obtain any undue benefit, whether directly or indirectly, for themselves or for the member of GFNorte with whom they are associated.

In those cases, in which the provisions contained in this Code of Conduct are less restrictive than those in the Federal or Local laws, the spirit and contents of the Law shall prevail. Similarly, if any item contained in this Code of Conduct is contrary to any Law, Regulation or Ordinance, the Law, Regulation or Ordinance, the latter shall be complied with. In such case, the discrepancy must be reported to the areas mentioned in Section V above.

On the other hand, it is possible that some areas, given the nature of their functions and responsibilities, may be subject to more stringent norms than those established in this Code of Conduct. In such cases, the officers and employees of such areas will be informed directly as to the norms they are subject to and that go beyond the scope of this Code of Conduct.

VII. EVALUATION

The work and performance of GFNorte's officers and employees will be constantly evaluated by the corresponding hierarchical superiors, with the support of the Human Resources area, and for certain officers whose responsibilities are directly related to credit and/or market risk taking, it is through the Human Resources Committee. This evaluation will include not only the activities corresponding to the fulfillment of the functions of the position they hold but will also include compliance with this Code of Conduct.

The officers and employees of GFNorte shall cooperate, within the scope of their competence, with the audits performed, providing the required information in a timely manner and giving the necessary facilities for due compliance with such a function. Moreover, they shall be obliged to participate in the correction of the irregularities detected and to cooperate with the official investigations that may be conducted by either

internal or external personnel regarding the violations of this Code of Conduct.

VIII. GFNORTE PRINCIPLES

SOLIDARITY: It is a mutual responsibility owed by several people, which enables us to commit ourselves circumstantially to the cause of others.

INNOVATION: It is the effort made to get something by us or with the help of others; it is a force of great power of transformation, which has led humanity to the highest levels of development and civilization.

LOYALTY: It is the feeling of commitment for the sake of others, it generates a high sense of commitment, loyalty and respect, inspiring the people or groups which we interact whit.

RESPECT: It is to be aware of their own value and honor the value of other people, it is the knowledge of the inherent value and the human rights of individuals and of society.

RESPONSIBILITY: It is the obligation to respond for our acts, even though these are not compulsory, it is the guarantee of the fulfillment of commitments, generates trust, reciprocity and tranquility among people.

These pillars are derived in the following topics that strengthen our principles, whose strict compliance is expected from all directors, officers and employees. While this document frames in general terms the behavior that GFNorte requires of its board, officers and employees, it is the duty of each one of them to know the full text of this Code of Conduct, as the ignorance of any of its pronouncements does not exempt the board, officer or employees of the responsibilities that you can generate from the non-completion of this pronouncement.

A. CONFLICT OF INTERESTS

Board members, officers and employees shall at all times avoid taking actions that may oppose or give the appearance of opposing the legitimate interests of GFNorte. Special care shall be taken to evaluate the possibility of a conflict of interest in the business or personal relationships with GFNorte's clients, suppliers, associates or competitors (including their board members, officers and employees).

B. INFORMATION

Board members, officers and employees shall use the information they have knowledge of, by virtue of the activities they perform, in a confidential and reserved manner and shall refrain at all times from obtaining or receiving personal benefits by its use or revelation, or causing harm to GFNorte's assets, prestige or competitive position.

C. RESOURCES

The board members, officers and employees shall make efficient use of the material and technological resources of GFNorte to perform their functions. If the use of such resources is required for personal reasons (telephone, e-mail, photocopies, among others), it shall be done sparingly and preferably limited to exceptional circumstances.

D. CONDUCT WITH CLIENTS

In their dealings with clients, GFNorte's officers and employees' actions shall always be objective, impartial, independent, fair, excellent; honoring the trust of our clients, protecting their interests and the assets entrusted to the Institution, and acting in compliance with internal regulations and best practices; also considering the Institution's objectives of growth and profitability. In this regard, GFNorte incorporates financial inclusion and fundamental principles of dignified client treatment, with special emphasis on the elderly and other vulnerable groups as a commitment to the country.

E. COMPETITORS

GFNorte's officers and employees shall sustain with their competitors the type of relationship that promotes an environment of wholesome competition.

Moreover, they shall maintain an open spirit of cooperation, complying with the regulations regarding competence, in those topics that benefit the industry's development.

F. SUPPLIERS

The relationships between GFNorte's officers and employees with suppliers shall be based on criteria of technical and economic selection, with formally established professionals to satisfy the needs of GFNorte and shall be conducted with independence and integrity in each and every one of their operations.

G. AUTHORITIES

The board members, officers and employees that represent GFNorte before the federal, state or local authorities shall prove that their activities adhere strictly to the applicable legal provisions and are based on the wholesome financial practices they govern. They shall refrain from taking part in unlawful deeds or acts that may generate suspicions of illegality. Moreover, special attention shall be given to the competent authorities' information requirements so that such information be delivered in time and form by the authorized areas.

H. INTERPERSONAL RELATIONSHIP

The relationship between board members, officers and employees of GFNorte shall always be based on due and mutual respect so as to ensure a harmonious environment conducive of productive work.

I. COMMUNITY

The behavior of GFNorte's board members, officers and employees, in and out of work, should not affect the prestige and image of the Institution in their respective communities. GFNorte encourages its board members, officers and employees to take part in social work.

J. DUE COMPLIANCE

This Code of Conduct is mandatory as of its issuance for the board members, officers and employees of GFNorte, who shall act with integrity and abide by the principles, provisions, policies and procedures contained in the institutional regulations. They shall also be committed to safeguarding GFNorte's assets and assume full responsibility for their functions.

K. RECOGNITION "INGENIO BANORTE"

Grupo Financiero Banorte encourages a culture of constant innovation, promotes and recognizes employees' ideas, supporting projects whose implementation has a positive impact on the quality and improvement of our customers' experience, income, savings and the improvement of the social environment.

L. FORMAL COMPLAINTS

Directors, officers or employees of GFNorte, who have direct or indirect knowledge of an irregular act, conflict of interest or non-compliance with regulations that may constitute or may come to mean reputational damage to GFNorte, or constitute a breach of any of the principles of this Code of Conduct, must report it, with discretion, to the Deputy General Directorate of Comptrollership, and/or to the Directorate of Special Affairs Audit or through the complaint system established in the Institution.

To facilitate a better understanding of the Objective, Scope, Evaluation and Mandatory nature of Compliance with this Code of Conduct, each of the items in the list above are detailed below.

A. CONFLICT OF INTERESTS

Board members, officers and employees shall at all times avoid taking actions that may oppose or give the appearance of opposing the legitimate interests of GFNorte. Special care shall be taken to evaluating the possibility of a conflict of interest in the business or personal relationships with GFNorte's clients, suppliers, suppliers, associates or competitors, (including their board members, officers and employees).

1. External jobs positions:

GFNorte's officers and employees cannot accept a job or position outside the company if the time and effort

required in such job or position affects their capacity to meet or comply with their responsibilities within the Institution. Similarly, they cannot accept a job, position or task with any competitor, client or supplier of GFNorte, whether as an advisor, independent contractor or any other remunerated form without prior written authorization by the Group's company CEO, who shall require the Comptrollership's Deputy Managing Direction opinion to issue such authorization.

GFNorte's Board members and officers who have family, up to the second grade, are board members or officers in other financial entities that belong to other financial groups or controlling partnerships of the same, nor other non-associated financial entities. Shall advise such situation to his organization's superior or to the Board of Directors, as appropriate, to take the corresponding measures.

When officers and employees attend GFNorte's behalf to the Board of Directors' sessions of the companies in which it has shareholding or some other business relationship, they shall notify this situation to the Administration and Human Resources Deputy Managing Direction and the Comptrollership Deputy Managing Direction, delivering emoluments in favor of the institution concerned.

2. Interests in other businesses:

The members of the board, officers and employees may not, individually or through and/or in conjunction with any second-degree relatives or any third party, nor have financial interests with GFNorte clients, suppliers or competitors when such interests may imply a deceitful, ill faith or unlawful act, or if it favors his/her own financial interests to the harm of the legitimate interests of GFNorte, and represents an actual or apparent risk to the Group's assets.

The board members, officers and employees of GFNorte may not, individually or through and/or in conjunction with a family member up to the second degree or any third party, make personal investments in savings funds and trusts available to the general public, nor take out personal or mortgage loans in banks, insurance or financing companies that require reciprocity of GFNorte's funds or use their position or level in the Group to obtain privileged conditions outside the market that create actual or potential commitments to the disparagement of GFNorte.

3. Business with GFNorte:

The board members, officers or employees may not take personal advantage of a business opportunity, whether directly or indirectly, for themselves, a family member up to the second degree or a third party, that would harm GFNorte, nor obtain income or gratuities other than the compensation they receive from GFNorte for their services, when such services stem from a business relationship with the Institution.

4. Gifts, Preferences, Trips and Advantages from and for Third Parties:

Officers and employees may not personally accept –from clients, suppliers or competitors-, through and/or in conjunction with any third party or special relatives up to the second degree, any gifts, preferences,

invitations for recreational trips or to enjoy the services, goods or any other special consideration.

Gifts from third parties may be received when their estimated value does not exceed the amount of 300 UDIs, including those that were custom indelibly.

Any gifts or promotions that exceed the amount previously mentioned must be returned to the sender with a note that designates gratitude for the attention received and on par with the regulatory impediment for their reception.

In the event that board members receive gifts, services, trips or discounts that have a clear intention to influence the relationship with GFNorte and which, in their opinion, must have the approval of the Board of Directors, they shall inform the Board Secretary in order to include the topic in the agenda of the following session.

Lunches or dinners paid for by customers or suppliers must be held for the sole purpose of establishing or consolidating a business relationship and, in any case, the host must be present, taking care that they are not frequent. Any social gathering with competitors must be conducted in strict compliance with the Federal Antitrust Law and GFNorte's Antitrust Policy.

Similarly, the board members, officers and employees shall avoid giving gifts to clients, suppliers or competitors that may be interpreted as a bribe or special compensation in exchange for information, favors or gratuities.

5. Handling potential conflicts.

Any GFNorte board member, officer or employee involved in a conflict of interest, real or potential, must make an exact, complete and timely report of the facts and circumstances and submit such report to the organization superiors, including those family, personal or any other kind of relation that can potentially cause interests' conflict.

No board member, officer or employee found in a conflict of interest may participate in the resolution of the same or in the inquiry of the matter that motivated the conflict.

When a board member, officer or employee detects that he/she has a possible conflict of interest, as he/she has decision-making power or influence over a specific matter, he/she shall immediately notify the Deputy General Comptroller's Office and/or the Directorate of Special Affairs Audit, or through the Institution's whistleblower system, in order to be relieved of the responsibility in question and to ensure that the resolution is carried out in the best interests of GFNorte. (See section "Regarding complaints").

B. INFORMATION HANDLING

The board members, officers and employees shall use the information they have knowledge of, by virtue of the activities they perform, in a confidential and reserved manner and shall refrain at all times from obtaining or receiving personal benefits by its use or revelation, or causing harm to GFNorte's assets, prestige or competitive position.

1. Types of information:

The information that belongs to or is used by GFNorte is classified as follows:

- Confidential
- Insider
- Internal
- Public

a) Confidential:

Information that is reserved for the knowledge of the board members, officers and employees on a need- to-know basis when such information is required for the development of their activities or decision making. Should this information be known by a third party, it could give competitors an advantage or be harmful for GFNorte.

The board members, officers and employees that have access to this type of information shall keep it in the strictest confidence and care while handling it, and are, therefore, responsible for such information. They have no authorization whatsoever to use it in any other way than the required for their work, nor shall they reveal it to unauthorized personnel or outside the Institution. GFNorte shall establish and adopt the physical or technological means or systems required to protect and preserve the confidentiality of the information, as well as its restricted access.

In turn, the board members, officers and employees shall also take the necessary physical or technological measures that GFNorte makes available to them to safeguard this type of information.

Confidential information includes, but is not limited to, the following:

- Financial data that has not yet been made public, financial projections and budgets.
- Construction or expansion projects for branches and corporate buildings, as well as real estate development and the sum to invest, when not yet made public.
- Plans and efforts for new products and services, as well as commercial strategies.
- Important administrative and basic policy changes that are under evaluation or pending implementation.
- Practices, methods, systems, process and security equipment that are not publicly known.

- Compensation policies, job position valuation, salary and benefits tabulators, officer and employee payroll, and incentive systems.
- Trials and other disputes in which GFNorte or its shareholders are involved.
- Prices, volumes and agreements with suppliers.
- Customer identity as well as the type and magnitude of their business with the Group.
- Errors, deficiencies and specific problems that may occur in the course of GFNorte's operations.
- Any information contained in documents explicitly labeled as "Confidential", "Personal" or both.
- Any document that refers to plans or strategies that have not been disclosed to the public or internally.
- Personal information, including board members, such as home addresses, salary or benefits levels, work background, medical records, economic dependents, etc.
- Policies and procedures that rule the operations of the company are contained in the Institutional Regulation website.

The information required by the authorities is excluded from this restriction and shall be turned over, if applicable, by the channels established for such a purpose.

b) Privileged:

The Securities Market Law defines privileged information as the knowledge of acts, facts, or events capable of influencing the prices of securities traded in the Securities Market, while such information has not been made public.

For the purposes of the aforementioned Law, it is presumed that individuals who may have access to privileged information related to GFNorte or its subsidiaries that issue securities include members of the Board of Directors, Chief Executive Officers, Auditors, Statutory Auditors (the figure of Statutory Auditor applies only to GFNorte's subsidiaries), and Secretaries of the Board of Directors.

Board members, officers, and employees must comply with the applicable legal provisions in this matter, particularly if they hold any of the positions listed above. They must also handle privileged information in the same manner as confidential information.

The misuse of such information will be considered any act contrary to sound practices in the Securities Market, such as:

- Causing disorderly movements in quoted prices or market yield rates.
- Engaging in any act intended to create false conditions of demand or supply that influence the prices of securities traded in the Securities Market.
- Spreading alarming or biased rumors based on insufficiently substantiated information.
- Disclosing false information to influence securities prices.

Board members, officers, or employees of GFNorte who are interested in making personal investments in shares representing GFNorte's capital stock must adhere to the provisions of the *Manual for Securities Transactions by Board Members, Executives, and Employees* of the companies that make up Grupo Financiero Banorte. They must strictly observe the limitations and requirements established in said manual, which also apply to board members, officers, and employees who, due to their roles, have or may have access to privileged information of companies listed on any stock exchange, whether domestic or foreign.

c) Internal:

Is that information generated during the normal course of business and its disclosure is not restricted among certain areas of GFNorte, as well as, if applicable, to authorized and involved third parties.

This type of information is disclosed among areas and people of GFNorte to whom it is relevant, without necessarily being generally disclosed.

Board Members, officers and employees should not discuss GFNorte information with outside persons or entities.

d) Public:

Information that has been made known to the media or through authorized channels by GFNorte with the purpose of widespread publication.

As revealing information to the public involves a legal responsibility for GFNorte, in general, and for its first and second level executives personally, before the public that buys and sells GFNorte shares and before the regulating authorities, all public communiqués, whether verbal or written, shall be true, accurate, clear and made known through authorized spokesmen and through Emisnet that is the medium of official communication with shareholders.

Only explicitly authorized officers may publicly announce important GFNorte's information in a timely manner, avoiding at all times affecting the confidentiality needed for continual decision-making.

Public information includes, but is not limited to, the following:

- Periodic Financial Statements, whose publication in the for investors and public in general is a legal obligation, that the competent administrative bodies have approved for publication.
- Periodical or occasional reports submitted to the authorities.
- Complementary reports to stock and financial analysts.
- Press releases.

It is important to remember that, when in doubt as to whether someone is duly authorized to disclose any type of information, such information shall not be disclosed, and guidance shall be sought from the Deputy

Managing Director of Finance / CFO.

2. Wrongful use of information:

The wrongful use and revelation of confidential, internal or insider information occasionally or reiteratively that board members, officers and employees know or have access to, in virtue of their positions or functions, constitutes a criminal act, regardless of the material responsibility they may be charged with for the personal benefit obtained as well as for the damage caused to GFNorte. It is important to point out that these effects do not end with the termination of the labor relationship or contractual.

Once the information has been made known through the lawful channels, the board members, officers and employees are relieved of their responsibility to safeguard such information and may use it freely providing no confidential information is compromised.

3. Information requirements by the authorities and third parties:

Based on GFNorte's policy of collaboration with the authorities, the board members, officers and employees that receive a formal request for information –from an authority or competent official agency – asking to provide information or documentation about a third party that has a relationship with the Group (clients, suppliers, contractors, etc.), should immediately inform their respective Director so that the request may be channeled to the corresponding Group area or company in order to determine the origin thereof.

Every request shall follow the above procedure. Therefore, no member of GFNorte shall give interviews, answer questions, nor submit, show or deliver documents of and about GFNorte, or its customers or suppliers, except when required by a court order, which shall be turned over to the Legal department of their location, so they can analyze the situation and give due response to such requirement. The same treatment shall be given to requests for information by third parties or their legal representatives.

It is the duty of directors, officers and employees to comply, in a timely manner, with any request that is made or informed by the authorities, either through an official document from a financial authority, or information requisition, or information requested by officials of the Legal Department for responses to lawsuits filed against the institution. Therefore, it is essential that directors, officers and employees ensure they meet the deadlines established in requirements from the authority and are notified by areas comprising the MDM Legal, MDM Risk Management or the General Office of the Comptroller.

4. Third Party proprietary information:

Information property of a third party that is known by GFNorte in virtue of its commercial relationships must be treated with the same care and under the same regulations as confidential information.

Third party information includes: personal information, that of their employees, relatives and references as well as financial or patrimonial information about the aforementioned persons.

5. Accounting records:

Accounting records are intended for complying with business purposes, serving as control and follow-up instruments, addressing regulatory requirements from the authorities and the revelation of the Group's financial information and that of its subsidiaries. All GFNorte officers and employees are obliged to comply with the principles of veracity, exactitude, timeliness and legality in generating, preserving and protecting the accounting records, whether developed electronically, in hard copy or any other form used to support the conduct of the business.

GFNorte board members, officers and employees shall, at all times, comply scrupulously with all the accounting rules and policies in effect, as well as refrain from making and authorizing false or deceitful entries therein or omitting them.

C. RESOURCES

The board members, officers and employees shall make efficient use of the material and technological resources of GFNorte to perform their functions. If the use of such resources is required for personal reasons (telephone, e-mail, photocopies, among other), it shall be done sparingly and preferably limited to exceptional circumstances.

1. Use of facilities and services:

Financial resources, facilities, services and goods property of GFNorte, are available for their use in conducting GFNorte's business.

The board members, officers and employees shall watch that resources, products and services are used in moderation and for the functions performed and will avoid personal activities, such as the purchase, sale, and distribution, for or not for profit, of articles on GFNorte's premises. Should board members, officers or employees have personal business that does not represent a conflict of interest and does not require the use of the institution's premises and/or damage GFNorte's image, said personal business can be carried out using the means authorized and provided by the Deputy Managing Director of Administration.

When using the facilities and offices, the security rules established by law enforcement shall be observed, promoting a work environment characterized by order, cleanliness and respect for the common and private work areas.

In the case of materials such as paper, photocopies, electrical energy, etc., as well as equipment (desk items, photocopiers, telephones, personal computers and similar items) for purposes not related with personnel functions, such use must be authorized by the superior with a minimum hierarchical level of Branch Director, in the case of branch or center network personnel, or Deputy Director for the administrative areas, who shall make sure there is no abuse in the usage or consumption he/she authorized.

It is strictly forbidden to submit false or altered expense reports, make undue use of materials or assets (furniture, buildings, equipment, etc.), in violation of the provisions, or to remove from GFNorte equipment, material or supplies for personal use.

2. Register

Any acquisition or sales of assets shall be recorded and clearly identified in GFNorte's accounting. Moreover, there should be continuous follow-up to the use, location and safekeeping of the fixed assets by means of proper internal inventory control.

3. Disbursement:

The disbursements made on behalf of GFNorte shall have the necessary documentation to back them up and shall be authorized by the competent officers, who shall ensure that such disbursements are necessary and are within the approved budget parameters.

Business or work trips on behalf of GFNorte with clients, suppliers or other related people must be evaluated on a case-by-case basis, be paid only to the officer or employee of GFNorte and may be made when:

- They are necessary for the development of an activity.
- They are positive for maintaining and enhancing GFNorte's business relationships.
- They do not create any obligation or commitment between the parties.
- They cannot be misconstrued or do not give rise to third-party criticism.
- According to the policy recreational trips at the expense of GFNorte are prohibited.

4. Training:

GFNorte officers and employees shall use all resources provided by the Institution to develop the skills, techniques, and knowledge required to perform their assigned duties and continuously improve their performance.

Likewise, all employees are responsible for duly attending and successfully completing, within the established timeframes, any in-person or virtual training courses assigned or authorized by the Institution. This ensures the effective use of the resources invested and benefits employees by enabling them to apply the skills and knowledge acquired in performing their assigned duties.

To preserve the integrity, objectivity, and validity of training course assessments, the use of Artificial Intelligence tools to generate, obtain, or provide answers to such assessments is prohibited. Each employee shall prepare their answers independently, based on the knowledge acquired during the training, to effectively demonstrate their individual understanding of the content presented.

It is the responsibility of individual officers and employees to be certified in the subjects that demand both foreign and domestic regulation to hold a position in the Organization.

5. Time Management:

GFNorte's officers and employees shall use their working time to perform their duties, limiting -to occasionally- activities that distract them, such as; social events in working hours, extraordinary absences unjustified by the immediate boss, excessive use of social networks, and use of audio devices that distract attention from environment, among others.

6. Doing well on the first attempt

GFNorte's officers and employees shall perform their duties with discipline, enthusiasm, in adherence to regulation; conscious of carrying out their functions well at the first attempt and not relying on the revisions from other departments.

This principle of excellence is the basis that sustains both the business area, which is the face towards our clients, and the operational area, which governs each one of the processes; and making it alive is not only an obligation and responsibility of all of us who collaborate in the Institution, but also represents a daily habit that distinguishes us as a solid and reliable financial company.

D. CONDUCT WITH CLIENTS

In their dealings with clients, GFNorte officers and employees shall always act with objectivity, impartiality, independence, fairness, and excellence, honoring the trust placed in us by our clients and protecting their interests and the assets entrusted to the Institution. They shall act in accordance with internal regulations and best practices, while also considering the Institution's growth and profitability objectives. In this regard, as part of its commitment to the country, GFNorte promotes financial inclusion and upholds the fundamental principles of dignified treatment of clients, with particular emphasis on senior citizens and other vulnerable groups.

1. Attitudes and Impact

GFNorte is committed to doing everything possible within accepted banking practices and applicable regulations, to satisfy the needs of its clients through the products and services that best suit their particular situation. In doing so, particularly in mass-market transactions, GFNorte shall comply with the provisions of the *Code of Best Practices for Serving Clients and Users of Financial Services*.

Officers and employees, particularly those responsible for serving clients, shall provide dignified, inclusive, respectful, transparent, truthful, and timely treatment. They shall also use clear and simple language and provide the same quality, efficiency, and courtesy they would expect to receive as clients.

2. Financial Inclusion:

GFNorte is committed to strongly support financial inclusion, bringing more products and services to segments of the population not served by traditional banking, through the incorporation of service channels (mobile banking, CODI, point-of-sale terminals, banking correspondents, ATMs, among others) as well as the implementation of new schemes supported by cutting-edge technologies and thus facilitate customers to use those products that are according to their needs and can perform their transactions with the lowest cost in terms of money, time and travel; All of the above, adhering to current regulations, with fair contracts, transparency in communication, protection of personal data and information security.

3. Offering services and products:

The Officers and employees who provide information related to the products or services offered by GFNorte, must do so exclusively through the Institutional communication channels and shall ensure that such information is clear, objective, up to date, accurate, transparent, verifiable, and free from any elements that could cause confusion or lead to a misinterpretation of its characteristics. They shall avoid:

- Direct the customer to acquire products and services he/she does not need, just because they are more profitable to GFNorte.
- Omit from the detailed description of a product or service any associated costs or fees, requirements for maintaining the product or service or for canceling it, or any potential risks or disadvantages for the client.
- Making false or deceitful comparisons with similar products or services offered on the market.

The foregoing is intended to help clients select the product or service that best meets their needs.

4. Equal Treatment and Segment Equality

What keeps GFNorte's strong presence on the market are the efficiency, quality, treatment and benefits that the customer obtains with the products and services offered. Therefore, under no circumstances shall the company demand or accept operations that affect this relationship.

Thus, the officers and employees shall be impartial, objective, and fair in their relationship with customers, and shall refrain from:

- Forcing exclusiveness on the client's part.
- Conditioning products or services of GFNorte by making the customer accept others he/she does not need or want.
- Promoting reciprocal deals in which GFNorte will accept the products and services that a company offers providing that such company accepts GFNorte's products and services in return.

All customers who, due to their specific characteristics, may be recognized as members of the same market segment, shall receive the same type of service, in order to avoid preferential or discriminatory treatment. However, GFNorte pays special attention to vulnerable customer groups, such as senior citizens, people with special physical conditions, to whom it provides careful attention to ensure agile, efficient procedures in accordance with their special characteristics, in accordance with the provisions of point 8 of this section and with the provisions of the Senior Citizen Service Policy.

GFNorte shall never use illegal or intimidating means to force due compliance with the conditions agreed to in the contracts it holds. In every case, it shall resort to the legal means available to exercise its rights.

Regarding due compliance with contractual conditions, GFNorte may, if applicable, resort to the available legal instances to compel a client to honor the contractual commitments but never use illegal means for this purpose.

5. Deciding not to deal with a customer

The officers and employees of GFNorte are not obligated to accept as a customer any person or company, even though they meet the requirements established for such a purpose, nor to explain the reasons for taking a discretional decision of this kind, when there is the suspicion of unlawful activity or circumstances that indicate such a possibility. They should also be aware of the relevant instructions provided by the Executive Directorate of Compliance. This situation shall be closely watched by the promotional personnel and reported to the corresponding Director.

6. Prevention of Money Laundering and Terrorist Financing

It is the obligation of officers and employees to carry out the proper actions in order to combat Money Laundering and Terrorism Financing and comply with the Sanction Program; committing themselves to carry out the actions foreseen in the regulations to prevent our Institution becoming a means to legitimize resources obtained from illicit activities.

In that sense, GFNorte's officers and employees must:

- Identify, through the means established by the regulation, the individuals and companies that will be clients, informing them that this is a legal requirement and that their information and documentation must be protected in accordance with the applicable laws.
- Verify, to the extent possible and before entering into a business relationship with them, the accuracy and authenticity of the information provided by the client.
- Know and document the type of industry that the client is engaged in and verify the client’s address.
- Monitor the clients' transactional activity in order to detect transactions that deviate from their usual financial behavior.
- Inform to the Executive Directorate of Compliance of any suspicious operation that may be related to Money Laundering and Terrorist Financing.

Of particular relevance is the participation of board members, officers, and employees in training programs on Anti-Money Laundering and Counter-Terrorism Financing, as well as the Sanctions Program.

It is essential to apply the necessary revisions to comply with the legal and regulatory provisions on the prevention of money laundering, financing of terrorism, or any other activity that is suspected of being illegal.

If there are doubts as to whether or not a business relationship with a natural or legal person is established in the light of these limitations, employees or officials should consult the case with their hierarchical superiors or with Legal, Audit or Comptrollership areas before closing a contract.

7. Fraud Prevention:

GFNorte seeks the implementation of measures to monitor, identify, measure, prevent, control and respond to possible behaviors or actions that are carried out against the interests and assets that clients have trust, or that of the Institution itself, such as:

- Impersonating the customer.
- Stealing personal data and financial information from the customer.
- Impersonating the identity of one's own Institution.
- Misusing customers' privileged information.
- Compromise the electronic means that the client has contracted with the Institution, with the aim of installing a malicious code capable of altering the performance of monetary transactions.
- Altering checks or issuing counterfeit checks.

Of particular importance is the protection that GFNorte's banking entities provide to clients in connection with transactions conducted through various channels, including branches, online banking, ATMs, and banking agents. To this end, they shall establish controls to monitor transactional parameters based on the information provided by each client and notify clients electronically of transactions conducted on their accounts. Such notifications serve as alerts regarding account activity and enable clients to take immediate action in the event of potential fraud attempts.

Directors, officers and employees who have knowledge of the performance of any of the following behaviors or actions mentioned above, must report it in accordance with the provisions of the section "In matters of complaints" of this same Code of Conduct.

A zero-tolerance policy shall apply, and sanctions shall be imposed for any of the conduct described above, in accordance with the Labor Sanctions Manual.

8. Honoring the trust of our customers

It is the responsibility of the employees to honor the trust that the clients place in the Institution; in all cases, officers and employees must act as worthy representatives of the Institution; advice the clients on the products and services that meet their needs and the mechanism to operate these, delivering without exception the receipt corresponding to the transactions performed.

Although we must act under the principle of doing business in good faith, we must not confuse the quality in the service with the abuse of trust, so it is imperative that transactions carried out and / or instructed by the client, have their authorization manifests, and are duly registered in the institutional systems, being reflected in the statements of account; observant at all times the provisions in internal regulations.

9. Dignified treatment of customers:

GFNorte observes high standards in terms of customer service, in a warm, humane manner and with absolute respect, which are governed, in general terms, by the principles of inclusion, legality and dignified treatment, seeking in general terms the following guidelines, which are in accordance with the provisions of the Institutional Internal Control Objectives:

- GFNorte treats every person with respect, value and without discrimination; guaranteeing a physical and technological environment that ensures the protection of customer information; using clear and simple language when transmitting information, which promotes their freedom and autonomy in making financial decisions.
- There is no relation between the treatment of customers and the segment to which they belong; however, GFNorte pays attention to the particular needs of the elderly and other vulnerable groups with special needs, focused on offering them agility and efficiency in the achievement of their procedures, taking care of their safety.
- GFNorte establishes and documents simple and clear procedures to make it easier for customers to contract products and services, as well as to manage their resources.
- GFNorte has financial education programs that allow clients to contract products in an informed manner and in accordance with their financial needs and investment profile.
- It is essential for GFNorte to inform the client about the technical, economic and operational characteristics of the products, in order to guarantee that the client makes informed and appropriate decisions.

10. Attention to complaints, comments and suggestions and measurement of customer satisfaction levels:

As part of its client-focused culture, GFNorte keeps its clients informed at all times of the communication channels available to receive and address their comments, complaints, and suggestions in real time. This enables GFNorte to analyze and address such matters promptly and objectively, responding within the applicable regulatory timeframe and through the appropriate channels, depending on the nature of each interaction.

This allows us to assess client satisfaction, the likelihood that clients will positively recommend our products, services, and transactions, as well as their experience with the service received through the various service channels.

The UNE's guidelines for handling inquiries are set forth in GFNorte's internal regulations, specifically the *General Policies of the Specialized Customer Service Unit*, which govern the handling of inquiries, complaints, clarification requests, claims, disputes, and filings with CONDUSEF.

Internally, our employees respond to the voice of our clients, ensuring that they feel heard. In addition, multidisciplinary teams systematically analyze and address client feedback and suggestions to guide the continuous improvement and transformation of the service experience, a key element in achieving our business objectives.

11. Client debt collection:

GFNorte conducts debt collection activities in a respectful and courteous manner toward debtors, in accordance with the practices established in the General Debt Collection Guidelines.

12. Cancellation of products and services:

GFNorte fully respects a client's decision to terminate the business relationship. Clients shall be informed in detail of the requirements for canceling the relevant product or service, without any opposition or obstacles that could delay the process, and shall be provided with written confirmation of the corresponding cancellation.

E. COMPETITORS

GFNorte's officers and employees shall sustain with their competitors the type of relationship that promotes an environment of wholesome competition and the GFNorte Antitrust Policy. Moreover, they shall maintain an open spirit of cooperation, complying with the regulations regarding competence, in those topics that benefit the industry's development.

1. Deals with competitors:

GFNorte officers and employees shall not establish formal or informal agreements, whether verbal or written, implied or explicit, which aim to or have the effect of:

- Set, evaluate, concentrate or manipulate products and services' prices in the market.
- Limit the presentation or launch of products and services.
- Distribution of territories, customers, types of products and services; or
- Delicate Information exchange (price, customers and types of products and services) that can be considered to have an effect of facilitating any of the conduct mentioned above.

2. Agreements on suppliers and customers:

GFNorte officers and employees shall not participate in any agreement with competitors that intend to limit or impede dealing with any given client or supplier.

3. Comments about competitors.

GFNorte maintains a policy of mutual respect with its competitors. Therefore, the officers and employees shall avoid making adverse comments or statements about them before the general public and especially with clients; and, if comments are necessary, they shall be objective, true and complete. In this respect, the following shall be applied:

- Base the promotion of GFNorte products and services on their own qualities and on the benefits, they provide for the client.
- Refrain from commenting on the reputation or commercial practices of competitors, or their problems.
- All statements about the features, added value or cost-benefit of the products or services of a competitor shall be impartial, true and verifiable.

4. Business and professional associations and forums:

GFNorte's officers and employees shall participate in such associations and forums when they are useful, legitimate and facilitate the conduction of matters of common interest, such as the optimization of technology or relationships with official agencies and authorities, improving markets' efficiency.

GFNorte's officers and employees shall not use the forum, events and organizations, nor shall they accept their use to establish agreements with the competition that have or can have as an object or effect:

- Set, evaluate, concentrate or manipulate products and services' prices in the market.
- Limit the presentation or launch of products and services.
- Distribution of territories, customers, types of products and services; or
- Delicate Information exchange (price, customers and types of products and services) that can be considered to have an effect of facilitating any of the conduct mentioned above.

5. Communication:

Board members, officers, and employees, in interpersonal communication carried out through the communication channels provided by GFNorte for the performance of their duties, must:

- Refrain from sharing material with inappropriate content.

- Ensure that verbal or written interactions maintain a professional tone, always demonstrating respect.
- Verify that communication is reliable, clear, concise, and objective.

6. Information about competitors:

GFNorte officers and employees shall, under no circumstances, try to obtain industrial secrets or any other confidential information from a competitor. In this respect, the officers and employees shall NOT:

- Persuade current or former personnel of a competitor, by any means, to reveal confidential information.
- Contract services to obtain a competitor's confidential or secret information.

F. SUPPLIERS

The relationships of GFNorte's officers and employees with suppliers shall be based on criteria of technical and economic selection and considering environmental protection aspects as well, with formally established professionals to satisfy the needs of GFNorte and shall be conducted with independence and integrity in each and every one of their operations.

1. Selecting suppliers:

The officers and employees that participate in the selection of suppliers shall be impartial and evaluate such parameters as price, quality and reliability of products or services, as well as the supplier's technical and installed capacity for meeting with requirements on time, considering the suppliers' distinction as a socially responsible company and who is aware of environment and social protection practices.

Similarly, they shall ensure that such selection is made through certain processes, such as direct quote or invitations, formalization through contracts, compliance with conditions and timely delivery, in order to guarantee the best cost-benefit relationship.

2. Quotes, prices and purchase decisions:

When inviting suppliers to submit quotes, they shall receive complete and equitable information on GFNorte's technical and commercial requirements. Any clarification or change in the original specifications shall be reported, as soon as it is known, to all the participating suppliers. If any have already submitted a quote, they will be allowed to re-quote in a short but reasonable period of time.

The officers and employees involved in the process shall not accept any discount, price or gift intended to influence other operations of the Institution.

In the event that several suppliers offer a product or service with similar quality and price, preference will be

given to those who manage recycled or low-polluting material or, that have been distinguished as being a Socially Responsible Company or actively participates in social and environmental protection causes.

Purchase decisions shall be based on the total cost projections for GFNorte, considering the impact of defective products or unsatisfactory services, and the value of long-term commercial relationships with suppliers and any prior experiences with them.

The officers or employees in charge of making purchase decision shall, at all times, make sure that GFNorte will not make commercial transactions with suppliers who have a poor business record, are constituted with capital from unlawful activities or with a dubious line of business.

3. Conditional purchase:

The officers and employees involved in the process may not, under any circumstance, make a supplier acquire the products or services offered by GFNorte in exchange for assigning purchase contracts, nor shall permit the supplier to permit such an arrangement.

However, GFNorte may ask the supplier to establish certain services with the Institution, solely for mutual convenience of an operational nature and not considering the existence of a conditioned purchase.

4. Comments about suppliers:

GFNorte employees shall not comment on the problems or weaknesses of a supplier with any other supplier, nor with people outside GFNorte. Prices, conditions and other kinds of information received by current or potential suppliers shall not be revealed outside of GFNorte, as confidential information is considered.

All the ethical models mentioned above shall apply to the officers and employees that have a relationship with other institutions of the financial system that render services to GFNorte.

G. AUTHORITIES

The board members, officers and employees that represent GFNorte before the federal, state or local authorities shall prove that their activities adhere strictly to the applicable legal provisions and are based on the wholesome financial practices they govern. They shall refrain from taking part in unlawful deeds or acts that may generate suspicions of illegality.

1. Attitudes & Impact:

The board members, officers and employees that have a relationship with officials of regulatory entities or government agencies shall, in recognition of their capacity as authorities, treat them with courtesy and respect in order to make it easier to address matters and establish agreements.

The authorities' requirements and observations shall be addressed satisfactorily, in a spirit of efficient cooperation and courtesy in accomplishing their mission, providing that their requests are within the powers granted to them by law and that they do not affect the interests of the Group, in which case the corresponding legal means to address such a situation will be employed.

The board members, officers and employees, in their relationship with the authorities, shall refrain from offering benefits of any kind that would compromise or appear to compromise their independence and objectivity. Should any representative of the authorities request any benefit, the matter shall be reported to the Board of Directors or GFNorte's CEO, in the case of officers and employees or through any of the formal complaints system and electronic channels established within the institution.

Similarly, the board members, officers and employees shall refrain from giving their opinion publicly about the conduct or capacity of the public officials.

2. Lawful defense of the Group's Interests:

Courtesy should not be taken for weakness, nor should respect be taken for a lack of firmness in the defense of the rights of GFNorte.

The board members, officers and employees of GFNorte shall adhere to and watch that compliance with legal provisions be invariably enforced. Nevertheless, it is possible that in certain circumstances there will be differences, whether in criteria or interpretation, with the authorities regarding the application of a given rule. In such cases, the board members, officers and employees shall substantiate the position taken before the authority and, if necessary, defend such a position before the corresponding legal instances.

3. Recognition of responsibility

When the authorities indicate and substantiate, or when in the course of the regular internal revisions a breach in the applicable rules is detected and proven as responsibility of a board member, officer or employee of GFNorte, such responsibility shall be acknowledged and immediate measures shall be taken to remedy irregularity. GFNorte shall assume, in such a case, the penalties and reparations derived from such failure to comply, without impairment to the administrative, civil or criminal responsibilities with which the board member, officer or employee may be charged, as per the internal regulations and the legal framework in effect.

4. Tolerance to regulatory disregard:

GFNorte has a Zero Tolerance policy for any regulatory non-compliance. Based on the conception of the business within the framework of legality, employees must adhere to it, performing their duties in strict compliance with the laws and regulations applicable to their processes.

H. INTERPERSONAL RELATIONSHIPS

The relationship between board members, officers and employees of GFNorte shall always be based on due and mutual respect so as to ensure a harmonious environment conducive of productive work. The board members, officers and employees shall show their loyalty to the Institution, respect for the established standards and directives; and shall at all times show fairness in their internal relationships with their hierarchical superiors and subordinates. The parameter for personal conduct and the performance of daily work is the accomplishment of the established objectives and goals, avoiding any situation of abuse in the work relationship.

1. Integrity:

The board members, officers and employees of GFNorte shall fulfill their functions with accuracy and honesty and be congruent and consistent with the provisions established in this Code of Conduct and the applicable legislation.

2. Relationships with superiors:

As part of the mutually respectful relationship among all the members of GFNorte, the officers and employees of the Group shall comply with the legitimate instructions of their superiors regarding their work with an attitude and willingness that facilitates and supplements the latter's functions. In this respect, officers and employees shall act in a responsible and trustworthy manner.

If an officer or employee believes that a direct instruction may conflict with the provisions of this Code of Conduct or applicable law, or may give rise to a potential conflict of interest between the officer or employee and the Institution, or between the person issuing the instruction and the Institution, they shall consult the Legal, Human Resources, or Regulatory Oversight areas, or use the Institution's established reporting system, to clarify the situation. (See the section entitled "Reporting Matters.")

3. Relationship with colleagues:

Board members, officers and employees of shall be one of absolute respect and tolerance for differences of gender, age, religion, race, social or ethnic origin, physical disability, nationality, sexual preference, family responsibilities, marital status or any other. Working relationships must be based on collaboration and mutual support.

In particular, GFNorte expects relationships among colleagues to be characterized by complete respect. While this does not preclude friendships or expressions of camaraderie, which must always be based on mutual respect, clear boundaries shall be maintained regarding inappropriate comments, conduct, and physical contact.

4. Relationship with subordinates:

Every superior shall treat his/her subordinates with respect and trust, without undermining their authority, which cannot be used to affect anyone unfairly.

Abuse of authority includes such acts as when a superior grants unjustified promotion and raises, allows relaxed schedules, and, in general, grants special privileges to people, teams or groups in exchange for money, support or favors. It also includes intimidating and coercing subordinates and exacting reprisals when such intimidation is ineffective.

Likewise, employees and officers who are responsible for personnel:

- Shall assign functions exclusively related to the charge they have conferred, it's strictly forbidden to request subordinates' personal tasks.
- Shall provide, to the extent of their possibilities, with the elements and resources necessary to perform the work assigned.
- Shall evaluate their performance objectively.
- Shall give timely recognition to whomever and whenever it is due.
- Shall grant benefits and compensation to whoever is entitled to without any type of conditions whatsoever. In that sense, it is prohibited to grant concessions outside of what is established in the labor contract (extending the holiday period, managing loans when the requirements are not met, authorizing absences without justification, etc.).

5. Communication:

When communicating with others through the communication channels made available by GFNorte for the performance of their duties, directors, officers, and employees shall:

- Refrain from sharing material containing inappropriate content.
- Ensure that all verbal and written interactions are professional and respectful.
- Ensure that all communications are accurate, clear, concise, and objective,

I. COMMUNITY

The behavior of GFNorte's board members, officers and employees, in and out of work, should not affect the prestige and image of the Institution in their respective Community. GFNorte encourages its board members, officers and employees to take part in social work

1. After work activities:

The board members, officers and employees of GFNorte are free to engage in the off-work activities of their choice. However, they shall consider the following:

- The time and effort dedicated to these activities shall not be at the expense of GFNorte, except when there is authorization to such an effect.
- These activities are performed within the moral framework and social ethics foreseen in our legislation.
- These activities are not performed with a purpose contrary to the directives and standards established herein.

2. Civic – Political activities:

The board members, officers and employees of GFNorte may participate, on their own behalf, in the civic and political activities of their choice. It is important to point out, clearly and expressly, that they do so independently and not in the name of GFNorte without them being able to use GFNorte's infrastructure for these purposes in any way.

3. Academic activities:

In performing academic activities, no officer or employee shall refer to experiences, issues or particular operations in which he/she took part or GFNorte intervened or had restricted knowledge of. Therefore, they shall not bring up or participate in topics or case studies, except when the CEO of the corresponding area has given his/her prior authorization.

The way the information is presented shall always contribute to enhancing the image of GFNorte and never to damage it.

4. Religious activities:

Freedom of belief is a constitutional principle established as an individual right in our Constitution.

Therefore, at GFNorte, every board member, officer and employee may embrace the faith and religious beliefs of their choice, as well as participate in the activities and rites they see fit, providing the guidelines mentioned above are followed.

At GFNorte, religious beliefs are respected. Nevertheless, the Institution maintains a policy that no member or group shall impose their faith or credo upon others, perform religious acts, practice services, rites or ceremonies in the Group facilities nor during office hours when away from their offices.

5. Athletic Activities:

GFNorte encourages athletic activities, especially team sports, whether forming teams to compete with a

third party or internally.

The board members, officers and employees may participate in such activities maintaining and upholding the principles of prestige, honorability and respect of GFNorte.

Sports activities shall be subject to the specific provisions established by the corresponding areas.

6. Social work:

GFNorte encourages its board members, officers and employees to take an active role in activities that improve living conditions of their communities. GFNorte's board members, officers and employees should keep in mind their compliance with the principles of this Code and the Institutional Regulations in promoting social work.

When carrying out social work on behalf of the Institution, GFNorte's board members, officers and employees shall have the approval of Banorte Foundation and the and the Deputy Managing Director of Finance / CFO.

7. Activities with a social / environmental impact:

The board members, officers and employees of GFNorte must ensure that the activities or businesses they carry out or promote with clients, competitors, suppliers or associations do not have a negative impact on society and/or the natural resources of the communities in which they participate and ensure that, in the event of any deterioration, they find ways to replace them and/or mitigate the damage.

GFNorte encourages Board Members, Officers and employees to make careful use of the resources within their reach, both in and outside of the Institution, encouraging them to recycle paper, to be conscientious with the use of electricity and water, technological approvals, to use electronic files instead of printing and to separate organic from inorganic waste.

8. Use of social networks

The use of social networks is a preference and personal decision; however, access to them should only be through employee-owned devices and should not at any time interfere with work or the responsibilities assigned.

GFNorte has institutional social networks for official matters, therefore, officers and employees must refrain from sharing confidential, internal or privileged information of the company on their personal social networks; advertising job vacancies, products, services or promotional campaigns and/or identifying themselves as collaborators without the authorization of the Deputy General Directorate Communication and Public Affairs and the Deputy General Directorate Comptroller's Office; and they must take care at all times that the

comments or images they publish are personal and do not damage the image of GFNorte, which we must preserve as members of the Institution.

9. Gambling-related activities

Board members, officers, and employees are responsible for avoiding compulsive involvement in electronic gaming and gambling, safeguarding their mental health, and prioritizing the protection of their personal assets and those of GFNorte. They shall at all times uphold the professional image expected of the Institution's personnel.

J. DUE COMPLIANCE

The board members, officers and employees of GFNorte shall act with integrity and abide by the principles, provisions contained in the legislation in effect, in this Code of Conduct and in the institutional regulations. They shall also be committed to safeguarding GFNorte's assets and assume full responsibility for their functions.

1. Handling GFNorte's resources:

All the resources that GFNorte handles belong to others; they were entrusted for administration or safekeeping by the clients and shareholders of the Group. Therefore, honesty is imperative. This quality shall be the main characteristic of all of GFNorte's personnel. Any act or conduct contrary to this quality constitutes a direct attack on the Institution and its members as it damages the trust of our clients and shareholders.

2. Frauds & illegal acts:

Any suspected fraud or irregular act related to the observable conduct described in the Fraud Prevention section involving GFNorte board members, officers, or employees, whether acting jointly, in collusion with third parties, or independently, shall, as soon as there is knowledge thereof or sufficient grounds for suspicion, be subject to the corresponding legal proceedings to their fullest extent, unless otherwise determined by the Security Committee. This shall be without prejudice to the imposition of the applicable sanction in accordance with the *Labor Sanctions Manual*. In all cases involving potential criminal offenses prosecuted *ex officio*, GFNorte shall cooperate promptly with the judicial authorities to facilitate the proper enforcement of the law.

Every member of GFNorte, to the extent of his/her functions and faculties, shall strive to reverse the damage caused to the Institution as well as safeguard the interests of the Group.

No board member, officer or employee is authorized to grant a pardon for any type of fraud or unlawful act by having the perpetrator restore things to the way they were before such unlawful act, except when the Security Committee agrees otherwise, with a majority vote (two-thirds of the members).

3. Transactions with securities of board members, officers and employees:

Board Members, officers and employees carrying out transactions with securities, shall operate within the legal framework, reporting transactions periodically complying with the “Transactions whit shares of Board Members, Officers and Employees handbook”.

Moreover, in the case of officers with up to two levels of reporting under GFNorte’s CEO, performing buy-sell transactions of GFNorte’s shares during the quarter, whose amount is equal or higher to the equivalent in national currency of 1,000,000 (one million) UDIS, must notify this situation to the CNBV within 5 working days after the end of the quarter. UDI’s value corresponds to the last working day of the reported quarter.

In this sense, they must inform the CNBV the buy-sell transactions of GFNorte’s shares carried out in a term of 5 working days, when the total amount operated is equal or higher to the equivalent in national currency of 1,000,000 (one million) UDIS, considering UDI’s value to the day of the last operation. This report should be carried out on the next working day on which such amount is reached.

4. Launching of products and services:

The launching of products and services must be based at all times on compliance with external regulations, best practices and healthy economic competition, with the understanding that any initiative requires a prior analysis of the inherent operational risks and the necessary controls for their mitigation.

In the event that any officer, director or employee becomes aware that the business proposal in question does not comply with any of the aspects mentioned in the previous paragraph, he/she must report it to the Deputy General Directorate of internal Control or through the institutional whistleblower tool (see section “Regarding whistleblowing”).

5. Internal Control:

Officers, managers and employees must be familiar with the processes they are part of and/or interact with, as well as the internal and external regulations applicable to them, in addition to identifying the risks intrinsic to them and the controls that mitigate them, reporting the areas of opportunity detected both to their immediate supervisor and to the Controller of Processes and Management, so that a work plan can be established to correct possible incidents, which must be notified to the Deputy General Comptroller's Office through the corresponding monthly and quarterly reports.

6. Measures to prevent conflict of interests in the provision of investment services:

Officers, directors and employees must know and apply measures to avoid conflicts of interest in the provision of investment services, complying fully with the provisions of the manual "General Guidelines in matter of investment services ", which details the cases of conflict of interest set out in the regulation and measures to prevent them.

7. FX and Securities Market:

All GFNorte's employees, especially those who are involved in FX and securities trading, shall perform their activities based on the following pillars:

- Ethics: Employees shall act ethically and professionally to promote integrity in the FX and securities market.
- Governance: Adherence to policies, institutional procedures and maintenance of organizational structure that promote responsible actions.
- Distribution of information: Market participants shall communicate clearly and accurately and must protect confidential information in order to promote effective communication that drives a robust, open, liquid and transparent FX and securities market.
- Execution: Diligent actions when trading and executing FX and securities transactions.
- Risk management: To promote and maintain robust control and risk management mechanisms in order to identify, quantify and monitor risks associated with their activities in the FX and securities market.
- Existence of robust, efficient and transparent processes that enable efficient and adequate confirmation and settlement of transactions in the FX and securities market.

8. Abstention from receiving and / or giving bribes:

It is the responsibility of directors, officers and employees to refrain from receiving or giving anything of value, whether in cash or in kind, directly or indirectly, in order to obtain, secure or retain business or to obtain an improper business advantage.

9. Anti-Corruption System

Board members, officers and employees shall take all reasonable measures to prevent, investigate and punish acts of corruption detected in the administration, management, conduct and execution of the business of any of the Financial Institutions comprising GFNorte.

10. Credit behavior:

GFNorte supports its officers and employees with personal loans at a preferred interest rate, aimed to cover economic needs: acquisition of goods and settlement of liabilities - according to the characteristics of each product -. Such loans are limited in amount and term, according to the officers or employees' income.

The officers and employees shall take special care to honor their debts with GFNorte, any other banking or financial institution, commercial establishments or any other entity, because as a representative of the Institution, having their name listed in the Credit Bureau could have a negative effect on the Group's image.

Therefore, each employee and officer is responsible for not requesting loans that exceed their payment capacity.

11. Personnel obligations in the event of a health contingency scenario:

All employees must abide by the measures and recommendations issued by GFNorte's General Management in the event of a possible health contingency, promoting at all times the care of their own health and that of their coworkers with whom they share the workspace. Likewise, they must comply with the initiatives issued by the Institution aimed at both containing contagions and protecting coworkers, such as communication campaigns, information sessions and compliance with vaccination schedules.

In cases where a "Work in Confinement" scheme is established, the employee must at all times maintain availability and focus on results, within the working hours and with the compliance metrics agreed upon with the immediate supervisor.

12. Administrative offenses:

It is GFNorte's responsibility to maintain continual programs for training, method updating, control procedures, design and communication of security measures. It is the personnel's responsibility to comply with such programs and guidelines.

The officers and employees, who, because of ignorance, distraction, negligence or poor performance of their functions, commit irregularities, without deceit or ill will, but damage GFNorte's assets, shall be subject to the corresponding administrative or criminal penalties, as none of the above causes relieves them from responsibility for the damage done.

13. Dress code:

GFNorte board members, officers and employees must show respect for the institution by adhering to the dress code while on the premises, which should denote formality and commitment towards our customers and colleagues. When a uniform is obligatory no changes should be made to the design authorized by the Administration Deputy Managing Direction.

14. Use of Artificial Intelligence:

GFNorte promotes the continuous development and implementation of new technologies in the products and services it makes available to its clients, as well as in its internal processes, including the use of Artificial Intelligence (AI) for automated processing and data analytics, with a responsible approach and in compliance with applicable regulations.

Officers and employees involved in projects related to the development, use, or implementation of Artificial Intelligence systems shall ensure:

- That algorithmic ethics, fairness, transparency, reasonableness, clear language, and the prevention of algorithmic discrimination are considered at all times.
- The traceability of responses provided to clients or employees.
- Human oversight of automated decisions affecting clients or employees.
- That personal data is used responsibly and in compliance with applicable regulations, ensuring its proper safeguarding and adherence to the Institution's Personal Data Privacy Notice.
- The protection of trade secrets and intellectual property.

GFNorte prohibits the development or use of Artificial Intelligence systems for the following purposes:

- Assessing clients, employees, or third parties through algorithms that process financial, legal, social, or digital data (social scoring).
- Conducting biometric identification or processing sensitive data without complying with applicable regulations.
- Influencing perceptions, decisions, or emotions through bias, deception, or automated persuasion strategies (cognitive manipulation).
- Generating biased or unfair outcomes for certain groups of people (algorithmic discrimination).

15. <u>On Sustainability:</u>

As an integral part of its institutional culture and the impact that its financial activity generates in society, GFNorte adopts the following principles regarding Environmental, Social, and Governance (ESG) matters:

- Promote respect, protection, and conservation of the environment across all operations.
- Encourage energy efficiency, emission reduction, and responsible resource consumption.
- Evaluate and mitigate the environmental impact of products, services, investments, or corporate decisions.
- Promote financial inclusion, fair treatment, diversity, and the creation of shared value.
- Foster the protection of human rights and seek the social well-being of groups directly or indirectly linked to GFNorte's operations.
- Promote transparent, ethical, and accountable management.
- Strengthen institutional integrity through the three lines of model for risk management.
- Actively combat corruption, conflicts of interest, and any conduct contrary to legality or ethical principles.

The above allows institutional actions to align with international sustainability standards and with growing social expectations toward the financial sector, strengthening the legitimacy of business operations and reinforcing our corporate responsibility.

16. <u>Non-compliance report:</u>

Board members, officers and employees who have direct or indirect knowledge of an act or non-

compliance with regulations that could constitute or could result in financial damage to GFNorte, or constitute non-compliance with any of the guidelines of this Code of Conduct, must report it, with discretion, to the Deputy General Comptroller's Office and/or the Deputy General Directorate of Internal Control and/or the Special Affairs Audit Directorate, or through the whistleblower system established in the Institution. Remaining silent implies an act of concealment and, therefore, of complicity (see section "On Whistleblowing").

K. RECOGNITION "INGENIO BANORTE"

GFNorte drives the culture of constant innovation, promotes and recognizes employees' ideas, by supporting projects whose implementation will positively impact earnings, savings, quality and improve experience to our customers and improvement of the social environment.

1. "Ingenio Banorte" considers the following key definitions:

- **Innovation:** Refers to the generation of new ideas that add value to GFNorte through products, services, processes, or business models. These ideas must represent a significant change from existing ones, with the potential to transform the customer's experience.
- **Improvement or creation of a product, service, or process:** Includes proposals that optimize or reinvent current products, services, or processes. The goal is to increase the quality, efficiency, accessibility, or impact of what GFNorte offers its clients.
- **Incremental, disruptive, or process innovation:** Gradual improvements to existing solutions, ideas that break with traditional models and create new ways of operating or competing. Changes in how tasks or workflows are executed to make them more efficient, agile, or effective.
- **Development of new financial technologies:** Proposals that integrate or develop emerging technologies applied to the financial sector, such as artificial intelligence or automation, aimed at improving customer experience.
- **Improving operational efficiency:** Ideas focused on reducing costs, time, errors, or resources in GFNorte's internal processes. These proposals should contribute to a more agile, sustainable, and results-oriented operation.

2. Selection of ideas: Ideas will be evaluated by all Banorte collaborators, thereby democratizing the selection process of the most innovative ideas with the greatest benefit for the client and for GFNorte, those deserving of recognition. These ideas will be presented to a Management Panel, which will determine the winning ideas based on the following criteria: presence of innovative elements, clarity of market focus, level of readiness for implementation, compliance with regulatory aspects, and added value for GFNorte.

3. Awards for innovative ideas: GFNorte's Executive Management recognizes the winners of the Ingenio Banorte Challenge and, with the support of the Deputy Managing Directorate of Customer Experience and Innovation, oversees the development of the project prototype and, where applicable, its implementation.

L. FORMAL COMPLAINTS

GFNorte's Board members, officers or employees, who have direct or indirect knowledge of an irregular act, conflict of interest or non-compliance with regulations that may constitute or may result in reputational damage or harm to the equity of GFNorte, or that may constitute non-compliance with any of the principles of this Code of Conduct, must report it, with discretion, to the Deputy General Comptroller's Office and/or the Executive Audit, Support and Control Areas, constitutes non-compliance with any of the principles of this Code of Conduct, must report it, with discretion, to the Deputy General Comptroller's Office and/or to the Directorate of Special Affairs Audit or through the Institution's whistleblower system.

The Directorate of Special Affairs Audit will keep the Audit and Corporate Practices Committee, the Senior Management and when appropriate to the Board abreast of any relevant issues reported by officers or employees.

All reports or findings that lead to a detachment to the principles that emanate from this Code of Conduct will be investigated and, where appropriate, apply the sanctions that the internal regulations mark.

GFNorte prohibits any director, officer or employee from retaliating against his or her superiors, peers and hierarchical dependents for having reported acts of non-compliance with regulations or this Code of Conduct. Any retaliation must also be reported, with discretion, to the Deputy General Comptroller's Office, and/or to the Directorate of Special Affairs Audit or through the reporting system establish within the Institution.

All information provided in good faith will be recognized as such and kept secret ensuring the anonymity of the informant. However, any information that proves false, slanderous or is provided with intent will be severely sanctioned.

All of GFNorte's members, its board members, officers and employees have a responsibility towards the institution and themselves to put into practice the principles of morality, probity and ethics set out in this Code of Conduct on a daily basis. By complying with it we will help consolidate GFNorte's prestige in society, the financial community and with the authorities, and deepen the trust our clients have deposited in us.