

April 4, 2022

To the Shareholders of Grupo Financiero Banorte S.A.B. de C.V.:

Dear Shareholders,

Reference is made to Grupo Financiero Banorte, S.A.B. de C.V.'s ("GFNorte") Annual General Shareholders' Meeting to be held on April 22, 2022 ("AGM").

Regarding the recent concerns raised by a proxy adviser in connection with the number of outside boards of independent nominees Mr. Alfonso de Angoitia Noriega and Mr. Adrián Sada Cueva on the ballot of the upcoming AGM, GFNorte would like to highlight that these re-elections and the number of external commitments held by the candidates are fully coherent with the precepts of the Mexican regulatory framework, including its hard and soft laws.

Furthermore, the Nominations Committee has concluded that both Mr. Angoitia and Mr. Sada have consistently shown full commitment with GFNorte's board given their active participation, valuable contributions, and attendance to its board meetings. The Nominations Committee considers that the participation of these two directors has no impact or influence on their commitment with GFNorte's board, and that their participation in other boards is due, in some events, to the structures of related companies.

Concerning these directors' skills (please see the [link](#) to our 2021 Annual Report where you can find the skills matrix), the Nominations Committee has stated its opinion about Mr. Angoitia's and Mr. Sada's relevance and importance for the correct dynamics within the board and their contribution to the board's discussions.

Moreover, GFNorte would like to highlight its ongoing search to meeting the best international practices and alignment with its investors proxy voting policies and proxy advisers' guidelines, including outside directorships, which will involve a review of GFNorte's guidelines regarding the number of outside boards by board members. Upon the re-elections proposed for the upcoming AGM, the post-AGM board of Directors will be 64% independent, with a split Chair and CEO leadership.

Finally, please take into account these considerations, as GFNorte asks you to support Items 4.a10 and 4.a13 of the meeting agenda.

Should you have any questions, please do not hesitate to contact me at investor@banorte.com or +(52) 55 1670 2256

Best regards,

Tomas Lozano
Head of Corporate Development, Investor Relations and ESG
tomas.lozano@banorte.com
investor@banorte.com