



GRUPO FINANCIERO BANORTE

Report of the Board of Directors

San Pedro Garza García, N.L., April 23rd, 2026.

To the General Shareholders' Meeting of Grupo Financiero Banorte, S.A.B. de C.V.

In compliance with the provisions of Article 39, section IV of the Law to Regulate Financial Groups ("LRAF") and Article 28, section IV of the Securities Market Law ("LMV"), the following reports corresponding to the 2025 fiscal year are hereby submitted to the General Shareholders' Meeting of Grupo Financiero Banorte, S.A.B. de C.V. ("GFNorte"):

- a) With respect to the reports referred to in Article 58 of the LRAF, Article 43 of the LMV and Article 34 of the General Regulations for External Auditors ("CUAE"), the Annual Report of the Audit and Corporate Practices Committee dated April 21st, 2026 is attached.
- b) With respect to the report that the Chief Executive Officer must prepare pursuant to Article 59, section X of the LRAF and Article 44, section XI of the LMV, along with the report of the external auditor, we attach the report on the company's performance for the fiscal year 2025, signed by Mr. José Marcos Ramírez Miguel, together with the report issued by Galaz, Yamazaki, Ruiz Urquiza, S.C. (member of Deloitte Touche Tohmatsu), External Auditor of GFNorte.
- c) With respect to the opinion regarding the Company's Performance Report prepared by GFNorte's Chief Executive Officer for the fiscal year 2025, such report is structured by summarizing the main actions implemented to consolidate the digital strategy and the Group's hyper-personalized offering to its clients. It also highlights the main awards received by GFNorte throughout the fiscal year as well as certain reflections which, from the Management's perspective, demonstrate the Company's management and commitment toward its clients and investors.

With respect to the financial information:

1. The reported figures are based on the audited financial statements as of December 31st, 2025. The accounting policies and criteria, as well as the applied reporting standards, are appropriate and comply with the regulations applicable to GFNorte and to the financial entities that comprise it.
2. According to the External Auditor's Report and the reviews' results conducted by the Internal Audit, such accounting policies and criteria were applied consistently in the financial information presented by the Chief Executive Officer.

3. As a result of the foregoing, the information presented by the Chief Executive Officer fairly reflects the financial position and operation results of GFNorte and its Subsidiaries.
- d) With respect to the report on the main accounting and reporting policies and criteria followed in the preparation of GFNorte's and its subsidiaries' financial information, required under Article 172(b) of the General Law of Business Corporations it is hereby reported that the Audit and Corporate Practices Committee reviewed, along with those responsible for their preparation and review, the audited financial statements as of December 31st, 2025 and their notes, as well as the Independent External Auditor's report prior to its issuance, containing no qualifications.

Note 5 to the audited financial statements, entitled "Significant Accounting Policies", describes the main accounting and reporting policies and criteria followed in the preparation of GFNorte's and its Subsidiaries' financial information, as well as the main changes to the Financial Reporting Standards implemented during the fiscal year and their effects on the financial information.

- e) With respect to the report on the operations and activities in which GFNorte's Board of Directors was involved, in accordance with the provisions of the LMV, the LRAF and the CUAE during fiscal year 2025, and after hearing, as applicable, the prior opinion of the Audit and Corporate Practices Committee, the following is highlighted:
 1. Changes made to the basic Internal Control documents, which include the Code of Conduct, the Internal Control Objectives and Guidelines, the General Human Resources Policies, and the policies related to the use of Material Resources were ratified and, where applicable, approved as part of their annual review, concluding that they continue to be generally applicable and comply with regulatory standards and best practices.
 2. Financial statements as of December 31st, 2025, as well as the quarterly financial statements for the same fiscal year, were approved.
 3. Galaz, Yamazaki, Ruiz Urquiza, S.C. (member of Deloitte Touche Tohmatsu) was ratified as the firm responsible for the External Audit of GFNorte's and its Subsidiaries' basic financial statements for fiscal year 2025. The cost of the services, in the amount of MXP 38.7 million, was approved, as well as the appointment of Fernando Noguera Conde, CPA, as the Independent External Auditor in charge of signing the report.
 4. Approval was granted for the contracting of additional services from the Firm and the Independent External Auditor in an amount of MXP 11.8 million, ensuring that these services did not compromise their independence.

Sincerely,

Mr. Héctor Ávila Flores

Secretary of the Board of Directors of
Grupo Financiero Banorte, S.A.B de C.V.