

# Manual for Shareholders Meetings

## **Manual for Shareholders Meetings of Grupo Financiero Banorte, S.A.B. de C.V.**

Taking into consideration the best Corporate Governance Practices and in compliance with the provisions of the Law to Regulate Financial Groups (“LRAF”), the Securities Market Law (“LMV”), the General Law of Business Corporations (“LGSM”) and the bylaws of Grupo Financiero Banorte, S.A.B. de C.V. (“GFNorte” or the “Company”), we prepared this Manual containing all relevant information for the holding of Shareholders Meetings according to the following:

### **I.- Shareholders Meetings.**

The General Shareholders Meeting is the highest body of the Company and may resolve, revoke and ratify all acts and operations thereof. General Shareholders Meetings may be Ordinary or Extraordinary.

General Ordinary Shareholders Meetings shall be those held to resolve any matter not provided for in Article 182 of the LGSM, as well as to resolve those matters listed in Section I of Article Nineteen of the Bylaws of GFNorte.

General Extraordinary Shareholders Meetings are those held to resolve the matters set forth in Article 182 of the LGSM, as well as those matters listed in Section II of Article Nineteen of the Bylaws of the Company.

Likewise, Special Shareholders Meetings may be held to discuss any matters that may exclusively affect the shareholders of any Series of shares.

### **II.- Call to a Shareholders Meeting.**

Calls to hold any General Shareholders Meetings may be issued by the Board of Directors, by the Corporate Practices Committee or by the Auditing Committee or by the Judicial Authority upon the terms of the applicable laws.

Calls shall contain the date, time and place for the holding of the meeting as well as the agenda, where all items to be discussed thereat must be included, not being able to include in the item known as Miscellaneous any item to be discussed thereat. Calls shall be signed by whoever makes them or if it is the Board of

Directors, by its Chairman or Secretary, and shall be published in the Official Gazette of the corporate domicile of the Company or in the Official Gazette of the Federation or in any of the broadest circulation newspapers at the domicile thereof, at least fifteen calendar days in advance to the date of their holding, term during which the shareholders shall have available, immediately and for free, any documents and information related to the items to be discussed at the Shareholders Meeting.

Likewise, the Call shall be published in the Business Corporations Publication System established by the Ministry of Economy according to Article 186 of the LGSM and the Information Remittance and Disclosure Electronic System (“EMISNET”) of Bolsa Mexicana de Valores, S.A.B. de C.V. (“BMV”) and the Securities Information Transfer System (“STIV-2”) of the National Banking and Securities Commission (“CNBV”) according to Article 32 of the General Provisions Applicable to Securities Issuers and other Participants in the Securities Market (“Sole Issuers Circular Letter” or “CUE”).

Notwithstanding the above, and in accordance with the best Corporate Governance Practices, to the extent possible, the call shall be published 16 to 30 calendar days before the holding of the respective Meeting. In the event it is not possible to publish the Call so many days in advance, the Call shall be published in accordance with the provisions of Article 186 of the LGSM and Article Twenty-One of the Bylaws of GFNorte, that is, 15 calendar days in advance to the respective Shareholders Meeting.

### **III.- Documents and Information to be made available for the Shareholders.**

According to the third paragraph of Article Twenty-One of the Bylaws of the Company, 15 calendar days in advance to the holding of the respective Shareholders Meeting, the Shareholders shall have available, immediately and for free, any documents and information related to the items to be discussed at the Shareholders Meeting.

In the event that the Shareholders Meeting is called 16 to 30 calendar days in advance, any documents and information related to the items to be discussed thereat, to the extent possible, shall be made available to the Shareholders as many days in advance as the Shareholders Meeting is called. In the event that the information and documents hereinabove mentioned could not be published 16 to

30 calendar days in advance, such information and documents shall always be available for the shareholders 15 calendar days in advance according to the provisions of Article 173 of the LGSM and Article Twenty-One of the Bylaws of the Company.

Both the information and documents shall be made available to the Shareholders at the following link:

<https://investors.banorte.com/en/governance/shareholders-meetings>

The documents to be made available to the shareholders, depending on the kind of Shareholders Meeting, shall be the following:

1. Call,
2. Resolutions Proposal.
3. Reports and documents related to the Shareholders Meeting.
4. Proxy Form.
5. Summary of Resolutions (once the Meeting had approved the resolutions proposal).

#### **IV.- Shareholder accreditation to attend the Shareholders Meeting.**

According to Section I of Article 290 of the LMV, the capacity as shareholder to attend a Shareholders Meeting shall be evidenced with non-negotiable certificates on the securities deposited (“Deposit Certificates”) to be issued by the respective institution for the deposit of securities. Such certificates shall be supplemented, if any, with the list of holders of such securities that the depositors themselves shall prepare for such purpose (“Supplementary Lists”).

The Company, before the publication of the Call, shall inform SD Indeval, Institución para el Depósito de Valores, S.A. de C.V. (“Indeval”), that it will hold a Shareholders Meeting in order for Indeval to issue the Deposit Certificates. Such Deposit Certificates must be delivered by Indeval to the Company (global certificates) and the intermediaries (individual certificates) at least 8 business days prior to the holding of the respective Meeting according to Article 3.1.1 of the Operative Manual of Indeval.

On the other hand, and once the Shareholders Meeting is called, the Company shall inform by electronic mail to the intermediaries who had deposited at Indeval the securities on behalf of their clients who are shareholders of GFNorte, that the Shareholders Meeting shall be held in order to start the shareholders accreditation process to attend the Shareholders Meeting and they are delivered their respective attendance pass. Such electronic mail sent to the intermediaries shall contain the proxy form prepared in accordance with Section III of Article 49 of the LMV and Article 31 of the LRAF.

No later than one business day before the date set forth to hold the Shareholders Meeting, the intermediaries, following instructions from their clients who are shareholders of GFNorte, must deliver to the Company the individual Deposit Certificates and the Supplementary Lists in order for the holders of the shares to evidence their capacities as such.

To achieve the above, shareholders must instruct the intermediaries, either directly or through any electronic platforms serving the intermediaries. Once the intermediary receives instructions from its clients who are shareholders of GFNorte, the intermediary must electronically deliver the application to prepare the attendance pass together with the individual Deposit Certificates, the Supplementary Lists and in the event that a third party represents the shareholder, the proxy form duly signed or the indication that the shareholder shall personally attend the Shareholders Meeting. Thereafter, the intermediary must deliver the hard copies of the original documents mentioned above.

Once the Company receives the applications for the preparation of the attendance pass 1 business day in advance to the holding of the Shareholders Meeting, the preparation of the respective passes shall start and they shall be delivered to the intermediary for the same to send them to the persons attending the Shareholders Meeting, instructing them to show an official identification before entering the Shareholders Meeting. In addition, the intermediary may request the Company that the attendance pass is kept at the registry desk and that is made available to the person who shall attend the Shareholders Meeting once the same shows his/her official identification.

As a preventive measure due to the Covid-19 contingency and in order to take care of the health of the Shareholders and their representatives, intermediaries may appoint some GFNorte officers not included in the assumption set forth in

Article 192 of the LGSM (Managers and Statutory Auditors) to represent their clients who are shareholders of GFNorte, prior instructions in writing of the sense of their vote.

#### **V.- Entrance to the Shareholders Meeting.**

The Shareholders and their representatives must attend the place mentioned in the Call prior the start of the Shareholders Meeting. When entering, they must show an official identification together with their attendance pass. Once they have done so, the GFNorte officers shall give them the attendance list to be signed by the shareholder or the representative thereof. Once the Meeting starts, the registry for the signature of the shareholders list shall be closed for which reason no other shareholder or representative thereof may enter.

#### **VI.- Development of the Shareholders Meeting.**

After the registry's closing, the Shareholders Meeting shall begin and will be presided over by the Chairman of the Board of Directors and the Secretary of the Board of Directors shall act as such. In the event that the Chairman is not in attendance at the Shareholders Meeting, the Shareholders and the representatives thereof shall appoint a person to act as Chairman of the Meeting. In the absence of the Secretary, the Chairman shall appoint the Secretary of the Meeting. Likewise, the Chairman of the Meeting shall appoint the Tellers to count the shares in attendance according to the provisions of the paragraph below.

During the Shareholders Meeting no item will be discussed nor resolved that is not contained in the Agenda, except in those cases provided in article 188 of the LGSM, that is, when the whole of GFNorte's shares are represented in the Shareholders Meeting.

Shareholders and their representatives may put forth questions and comment on the items included in the Agenda and will be responded by GFNorte's officers that are present in the Shareholders Meeting.

#### **VII.- Quorum to Convene the Shareholders Meeting.**

In order to legally convene a General Ordinary Shareholders Meeting called on first notice, it is required that shareholders, or the representatives thereof,

representing at least 50% of the capital stock of GFNorte, that is, the amount of 1,406'578,297 Series "O" shares are in attendance thereat. In the event that the Shareholders Meeting is called in a second or ulterior notice, it shall be legally convened whichever the number of shares represented thereat.

For a General Extraordinary Shareholders Meeting to be legally convened when called on first notice, it is required that shareholders, or the representatives thereof, representing at least 75% of the capital stock of GFNorte, that is, the amount of 2,109'867,446 Series "O" shares are in attendance thereat. In the event that the Shareholders Meeting is called in a second or ulterior notice, it shall be legally convened if the attending shareholders represent at least 50% of the capital stock of GFNorte, that is, the amount of 1,406'578,297 Series "O" shares.

Once the shares are counted, the Tellers shall inform the Secretary of the Meeting whether there is the quorum necessary to convene and hold the Shareholders Meeting.

#### **VIII.- Votación en la Asamblea de Accionistas.**

Voting shall be by show of hands, except in the event that the majority of those in attendance resolve that the voting is issued aloud or by secret ballot.

To such effect and taking into consideration that the shareholders have the information and documents related to the Shareholders Meeting to be held, including the resolutions proposal, the shareholders may give GFNorte, before holding the Shareholders Meeting, their intention to vote in order to have the computation of the resolutions. In the event that an officer of GFNorte represents any of the shareholders of the Company, the respective written voting instructions must be provided prior to the start of the Meeting.

The resolutions of a General Ordinary Shareholders Meeting called on first or ulterior notice shall be passed when the shareholders and the representatives thereof cast a favorable vote by simple majority (50%+1 of the shares represented at the Meeting).

The resolutions of a General Extraordinary Shareholders Meeting held due to first or ulterior call shall be passed when the Shareholders and the representatives

thereof cast a favorable vote of 50% of the capital stock of GFNorte, that is, the amount of 1,406'578,297 Series "O" shares.

#### **IX.- Publication of Resolutions of the Shareholders Meeting.**

The business day immediately following the date of holding of the respective Shareholders Meeting, the Company shall publish, through EMISNET and STIV-2, the summary of the resolutions passed during such Shareholders Meeting. Resolutions shall also be published in the following link:

<https://investors.banorte.com/en/governance/shareholders-meetings>

#### **X.- References.**

GFNorte's Corporate By-laws and the principal shareholders rights may be consulted in the following link:

<https://investors.banorte.com/en/governance/policies-and-documents>