

TAX ADMINISTRATION SERVICE
2018 EXPERT'S OPINION PRESENTATION SYSTEM
TAXPAYER'S NAME: GRUPO FINANCIERO BANORTE, S.A.B. DE C.V.
EXHIBIT'S INFORMATION: REPORT

Report on the taxpayer's tax status review

To the Board of Directors and Shareholders of Grupo Financiero Banorte, S.A.B. de C.V.,
To the Ministry of Finance and Public Credit,
To the Tax Administration Service (SAT), and
To the Office of General Management of Tax Audits of Large Taxpayers.

1. I issue this report in connection with the audit I made, according to the International Auditing Standards (IAS), of the financial statements prepared by the management of Grupo Financiero Banorte, S.A.B. de C.V. (the Entity), pursuant to Articles 32-A of the Tax Code of the Federation (CFF), 58 sections I, IV and V of the Regulations of the CFF (RCFF), rules 2.13.7, 2.13.15 of the Omnibus Tax Resolution for 2019 (RMF), with the integration and characteristics instructions and the format guidelines for presentation of the audit of the financial statements for tax purposes contained in Exhibit 16-A of the RMF.

As a consequence of this audit, I issued a report, dated February 26, 2019, without any exceptions.

2. Exclusively by virtue of that stated in this section 2, I hereby state under oath, pursuant to Articles 52 section III of the CFF, 57 and 58 section III of the RCFF and rule 2.13.16 of the RMF that:

A. In connection with the audit made, pursuant to the IAS, of the financial statements of Grupo Financiero Banorte, S.A.B. de C.V. for the year ended December 31, 2018, to which I refer in the above paragraph, I issued my audit without any exceptions that may affect the tax status of the taxpayer.

B. As part of my audit described in the above paragraph, I reviewed the additional information and documentation prepared by and under the responsibility of the Entity, pursuant to Articles 32-A of the CFF, 58 sections I, IV and V of the RCFF, rules 2.13.7., 2.13.16. of the RMF, and to the format guidelines and integration and characteristic instructions for the audit of financial statements for tax purposes contained in Exhibit 16-A of the RMF, which is presented to SAT in the Tax Opinion Presentation System 2018 (SIPRED) by Internet. I have audited this information and documentation by means of selective tests, using the audit procedures applicable under the circumstances, within the necessary scope, to be able to express my opinion on the financial statements as a whole, pursuant to the IAS. Such information is included solely for purposes of analysis by the Office of General Management of Large Taxpayers. Based on my audit, I hereby state the following:

i. As one of the selective tests conducted in compliance with the IAS, I reviewed the tax status of the taxpayer referred to in Article 58, section V of the RCFF, rules 2.13.19, 2.13.20. and section XVI of rule 2.13.16. of RMF, for the period of time covered by the audited financial statements and, within the scope of my selective tests, I reviewed that the assets and services acquired or disposed of, or granted in use or enjoyment by the Entity, were actually received, delivered or provided, respectively. According to section II of rule

2.13.16 of the RMF, the procedures I applied did not include the examination regarding compliance with customs and foreign trade provisions.

There is evidence in my work papers of the audit procedures applied to the items selected by sampling which supports the drawn conclusions.

ii. I verified, based on selective tests and the IAS, the calculation and payment of the federal taxes accrued during the fiscal year, included in the list of assessments in charge of the taxpayer as direct subject or in its capacity as withholder.

iii. I reviewed, based on selective tests and the IAS, that the taxpayer is entitled to the balances applied in compensations made during the fiscal year subject to review, and that the amounts pending return or returned to the Entity by the tax authority derive from such balance.

iv. I reviewed the items and amounts shown in the following exhibits, by virtue of their nature and the application procedure used, if applicable, in previous fiscal years:

- Reconcilement between the accounting and the tax result for purposes of income tax (ISR); and
- Reconcilement between the audited income, according to the integral statement of profits and losses, the accruable income for purposes of ISR, and the total sum of the acts or activities for purposes of value added tax (IVA) of the definitive monthly payments made corresponding to 2018.

v. To my knowledge, during the fiscal year, the taxpayer did not file any supplementary tax returns that amended those for previous fiscal years or for any tax differences for the audited fiscal year. Likewise, I reviewed the supplementary tax returns I became aware of filed by the taxpayer for any differences in taxes in the audited fiscal year, evidencing that they were filed according to fiscal provisions.

vi. Because the Entity has no employees, it did not determine or pay any Profit Sharing to the Workers of the Company.

vii. I reviewed by selective tests the balances of the accounts indicated in the exhibits related to the comparative analysis of expense subaccounts, the comparative analysis of subaccounts of the integral financing result, reconciling, as the case may be: a) the differences with basic financial statements, derived from reclassifications for their presentation, and b) the determination of deductible and non-deductible amounts for income tax purposes.

viii. For the fiscal year ended December 31, 2018, to my knowledge, the Entity did not obtain any resolutions from tax or jurisdictional authorities (the Federal Administrative Justice Court (formerly, the Federal Tax and Administrative Justice Court) or the Supreme Court of Justice of the Nation - District Courts and Collegiate Circuit Courts), and did not enjoy any tax incentives, exemptions, subsidies or tax credits.

ix. During the fiscal year, the Entity was not jointly liable as withholder in the disposal of shares made by foreign residents.

x. During the fiscal year, no operations generating exchange fluctuations were made.

xi. The balances of the Entity with its main related parties, as of December 31, 2018, are disclosed in Note 12 to the financial statements, included in the Exhibit "Notes to the Financial Statements" of SIPRED. Operations with related parties made during the fiscal year, are disclosed in Exhibit 16, "Operations with Related Parties", of SIPRED.

xii. As part of my selective tests, I reviewed the compliance with the obligations concerning operations with related parties, as established in the following provisions: Articles 11, 27 section XIII, 28 section XVII, fourth paragraph, subparagraph b) XVIII, XXVII, XXIX and XXXI, 76 sections IX, X and XII, of the Income Tax Law.

C. During the fiscal year ended December 31, 2018, in the Exhibit of General Data of SIPRED, the Entity included the information related to the application of some of the criteria different from those that shall have been informed by the tax authority pursuant to subparagraph h), section I of Article 33 of CFF, current as of December 31, 2018. The taxpayer stated in the abovementioned exhibit that, during the fiscal year ended December 31, 2018, it did not apply such criteria.

Other matters

3. My answers to the questions in the questionnaires of tax diagnostic and concerning transfer prices, that are part of the information included in the SIPRED, are based on the result of my audit of the basic financial statements, taken as a whole, of Grupo Financiero Banorte, S.A.B. de C.V. as of December 31, 2018, and for the year ended on such date, which was made according to the IAS; therefore, the answers that indicate compliance with the tax obligations by the taxpayer are based on: a) the result of the audit I made according to the IAS, or b) the fact that, during the audit I made according to the IAS, I reviewed, and, to my knowledge, there was no failure by the taxpayer to comply with the tax obligations. Some answers to the questions of the tax diagnostic questionnaire and the transfer price questionnaire were left unanswered, because: 1) they are not applicable to the Entity, 2) there is no possible answer, or 3) the information was not reviewed, because it was not a part of the scope of my review, which does not constitute a breach of tax provisions.

4. In connection with the answers given by the Entity concerning the taxpayer's tax diagnostic questionnaire and concerning the transfer prices included in the exhibits "General Data" and "Information on the Taxpayer concerning its Operations with Related Parties", respectively, which are part of the information included in the SIPRED, I have analyzed and reviewed that such answers are consistent with the result of the audit I made pursuant to the IAS.

Consequently, the answers indicating compliance with the tax provisions by the taxpayer are based on the fact that, during the audit I made, I reviewed and, to my knowledge, there was no failure to comply with the tax obligations referred to in such questionnaires.

Likewise, some questions require information that is not part of the basic financial statements; therefore, the answers were provided by the Entity and are not part of the scope of my audit.

5. As of December 31, 2018, no material differences were identified in contributions by the taxpayer as direct subject or as withholder.

(Signed)

C. P. C. Daniel Castellanos Cárdenas
AGAFF Registry Number 17195

July 15, 2019.