

Mexico City, July 22, 2016

Shareholders of Grupo Financiero Banorte, S.A.B. de C.V.

Dear Shareholders,

It is with great pleasure to bring to your attention that yesterday the board of *Grupo Financiero Banorte* approved my proposal to amend the group's bylaws to continue to strengthen this financial institution's corporate governance. With the board's approval, today we have called for an extraordinary shareholders meeting that will take place on August 19th to propose two amendments to the financial group bylaws.

First, we will propose to include that any related party acquisition, which may represent an amount equal or above 5% of *GFNorte's* total assets will have to be approved by shareholders. Second, as part of our efforts to improve governance of the Nominations Committee, we will also propose to have a majority participation of independent members. Additionally, we are working on a formal process to select board members.

I am confident that shareholders in the extraordinary assembly will share my goal to continue to adopt the best practices in order to continue to be top-notch on Corporate Governance. The two abovementioned modifications will add to the already high standards that *GFNorte* observes in corporate governance (please see the table below).


Corporate governance key indicators

	GFNorte		Mexbol index (Average)
Float, %	89.0		45.4
Listed overseas	Yes		45.9% of the companies
Chairman of the Board-CEO separation	Yes		In 73% of the companies
Share of independent board members, %	73.3		49.7
	Proposal	Current	Current
Share of total assets threshold to require shareholders approval in M&A operations, %			19.7
Non-related	20.0	20.0	--
Related	5.0	20.0	--
<i>Board members nomination committee</i>			
Existence	Yes		13.5% of the companies
Final approval of nominated board members	Shareholders		Shareholders
	Proposal	Current	Current
Share of independent board members in this committee, %	57.1	25.0	18.8

Source: Banorte-Ixe and the Mexican Stock Exchange (BMV)

In this letter I wanted to share my enthusiasm with you about the actions we are taking at *GFNorte* to strengthen its corporate governance standards, that along with your support and the corporate and financial strategies we are following, are a fundamental piece to become the best bank for our shareholders, our clients, and our employees.

Kind regards,


Carlos Hank G.
Chairman