

**GRUPO FINANCIERO BANORTE, S.A.B. DE C.V.**  
**Annual General Shareholders' Meetings**

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**Monterrey, N.L., April 22<sup>th</sup>, 2013.**

As a follow-up to resolution III contained in the Agenda submitted on April 5<sup>th</sup>, with the First Notice of the Annual General Shareholder's Meeting to be held on April 26<sup>th</sup>, we notify our shareholders through this document that:

Derived from the suggestions received from a group of investors, the members of the Board of Directors that will be proposed to carry out their duties in 2013 have been modified.

**These changes affect 4 proprietary members and 7 alternate members, without modifying the composition of independent members or their representation in the Board of Directors.**

In this regard, Grupo Financiero Banorte (GFNORTE) has become one of the most public companies in the Mexican financial market, with 81% of its shares floating. Stemming from this, GFNORTE's minority shareholder base is ample, including global and local institutional funds, asset managers, mutual funds, retirement saving funds, wealth management and private banking clients, retail investors, among others. Aware of the growing presence of minority investors in GFNORTE's base of shareholders, the company has been adopting international best corporate practices, in order to provide certainty of the manner in which the business and the organization is conducted. In this context, the number of independent Board members has significantly increased during the last years, exceeding 50% of the total, above the 25% required by the Securities Market Law and above the 50% considered as international best practices. In this Assembly, it is proposed to appoint two new independent Board members, which represents another step forward in the adoption of international best corporate practices. The percentage of independent Board members will increase to 67% if this two new members are ratified, one of the highest percentages among Mexican and Latin American companies.

Stemming from the above, and following the recommendation of the Designations Committee, the Board of Directors will be integrated by 15 Proprietary members and if the case, by their respective Alternates, proposing to that effect the appointment of the following people and their duties for the year 2013, qualifying the corresponding members' independence as long as they do not fall within the restrictions outlined in the Securities Market Law. Also the Patrimonial and Related members are identified under the terms outlined by the Best Corporate Practices Code.

**Proposed Changes:**

Regarding Proprietary Members:

1. It is proposed to appoint Graciela González Moreno instead of Bertha González Moreno as Patrimonial Member of the Board of Directors.  
*The González Moreno family, GFNorte's most significant group of shareholders, has requested that Graciela González Moreno, who is Bertha González Moreno's sister, replaces her in the Board of Directors.*
2. It is proposed to appoint Juan Antonio González Moreno as Patrimonial Member of the Board of Directors; he formerly was Bertha González Moreno's Patrimonial Alternate Member.  
*The González Moreno family, GFNorte's most significant group of shareholders, has requested that Juan González Moreno becomes part of the Board of Directors.*
3. It is proposed to appoint José Garza Montemayor as Patrimonial Member of the Board of Directors, instead of David Villarreal Montemayor.
4. It is proposed to maintain Eduardo Livas Cantú as Independent Member of the Board of Directors.

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Regarding Alternate Members:

5. It is proposed to appoint Alejandro Hank González as Patrimonial Alternate Member of the Board of Directors.
6. It is proposed to appoint Enrique Castillo Sánchez Mejorada as Related Alternate Member of the Board of Directors.
7. It is proposed to appoint David Villarreal Montemayor as Patrimonial Alternate Member of the Board of Directors.
8. It is proposed to appoint Adrián Sada Cueva as Independent Alternate Member of the Board of Directors.
9. It is proposed to appoint Everardo Elizondo Almaguer as Independent Alternate Member of the Board of Directors.
10. It is proposed to appoint Lorenzo Lazo Margain as Independent Alternate Member of the Board of Directors.
11. It is proposed to appoint Alejandro Orvañanos Alatorre as Independent Alternate Member of the Board of Directors.
12. It is proposed that Bertha González Moreno and Javier Molinar Horcasitas are exempt of any legal responsibility of carrying out their duties, given that they will cease to be part of the Board of Directors, they were Patrimonial Proprietary Member and Related Alternate Member, respectively.

Give the **Proposed Changes** and the reduced timeframe before the meeting, we would like to inform our shareholders of the options **regarding the treatment that will be given to the votes** submitted to date, April 22<sup>th</sup>, through your Depository Houses.

1. No action required if you did not vote and you do not intend to vote.
2. No action required if votes submitted were all "In Favor" to resolution III. Therefore, votes received will be cast in line with the proposed changes to the Board.
3. No action required if votes submitted are not affected by the proposed changes and you agree to vote in line with the proposed changes to the Board.
4. Notification is required if votes submitted were all "In Favor", "Abstain" or "Against" to resolution III but you desire to change it.
5. In any other case, if no notification is received, votes regarding resolution III will not be valid.

In case of selecting treatment option 4, we kindly ask GFNorte's shareholders to address their notification with the following information: ownership of shares, amount of shares and custodian bank regarding the already submitted shares to the following people: José Morales Martínez ([jose.morales@banorte.com](mailto:jose.morales@banorte.com)) in the Legal Department, David Ricardo Suárez Cortazar ([david.suarez@banorte.com](mailto:david.suarez@banorte.com)) in the Investor Relations and Corporate Development Department or Borja Miranda ([b.miranda@sodali.com](mailto:b.miranda@sodali.com)) at Sodali Advisors.

**In case that no notification is received regarding resolution III of the Agenda, the following will be approved in the next Shareholders' Assembly on April 26<sup>th</sup>:**

**III.- Appointment of the members of the Company's Board of Directors and qualify their independence.**

**a) It is submitted to vote independently for each of the following Members:**

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**Proprietary Members**

**First.- Guillermo Ortiz Martinez** is proposed as Chairman and Related Member of the Board of Directors.

*He joined Grupo Financiero Banorte's Board in March 2011. He graduated in Economics from the Universidad Nacional Autonoma de Mexico (UNAM), has a master's degree and Ph.D in Economics both from Stanford University, California. He is Chairman of the Board of Directors of Grupo Financiero Banorte S.A.B. de C.V since March 2011, Chairman of the Board of Directors of the International Monetary Fund's (IMF) External Review Panel to Assess the Fund's Risk Management Framework. He was Governor of the Bank of Mexico, Chairman of the Board of Directors of the Bank for International Settlements (BIS), Mexico's Minister of Finance and Public Credit (SHCP) and Mexico's Minister of Communications and Transportation. He has taught Economics in the Colegio de Mexico, the Instituto Tecnologico Autonomo de Mexico (ITAM), and in the University of Stanford, Palo Alto, California. He received the award "Rodrigo Gomez" given by the Center for Latin American Monetary Studies (CEMLA) and since 2001 he is member of the "Group of Thirty".*

**Second.- Graciela González Moreno** is proposed as Patrimonial Member of the Board of Directors.

*She is accountant, graduated from the Universidad Labastida in Monterrey, N.L. Since September 1988 until 2010, she participated as founding partner and member of the Asociación Gilberto, A.C. Board of Directors, being Vice-president of it from 2007 to 2010. She is daughter of Roberto Gonzalez Barrera, sister of Bertha Gonzalez Moreno, Juan Gonzalez Moreno and Roberto Gonzalez Moreno.*

**Third.- José G. Garza Montemayor** is proposed as Patrimonial Member of the Board of Directors.

*He joined Grupo Financiero Banorte's Board in October 1993. He is CEO of Productos Laminados de Monterrey. He is an Electrical Engineer from the Instituto Tecnologico y de Estudios Superiores de Monterrey (ITESM), and participated in the Advanced Management program from the IPADE. He is shareholder of Productos Laminados de Monterrey, Centro Médico San José, San Juan Compañía de Bienes Raíces, Inmobiliaria Garmont and Grupo San Marino.*

**Forth.- Manuel Saba Ades** is proposed as Independent Member of the Board of Directors.

*He joined Grupo Financiero Banorte's Board in July 2011. He is Chairman of Grupo Casa Saba's Board of Directors, the Group is comprised of: Casa Saba, Drogueros, Citem, Centennial, Marproa, Daltem, Farmacias Benavides, Farmacias ABC, Farmacias Peruanas (Peru), Farmacias Ahumada (Chile) and Drogasmil/Farmalife (Brazil). He is member of the Board of Grupo Xtra S.A. de C.V. He was member of the Board of Directors for companies such as: Casa de Bolsa Finamex, Estudios Mexicanos Telemundo, Banco Serfin, Banca Promex and Valores Finamex, as well as the Chairman of the Executive Committee of Grupo Kosa (Celanese), and former member of the Board of Ixe Grupo Financiero, S.A. de C.V.*

**Fifth.- Alfredo Elias Ayub** is proposed as Independent Member of the Board of Directors.

*He joined Grupo Financiero Banorte's Board in April 2012. He is a Civil Engineer from the Universidad Anahuac, holds an MBA from Harvard University. He served as CEO of the Comision Federal de Electricidad (Mexican Federal Electricity Commission, CFE), as CEO of Aeropuertos y Servicios Auxiliares (Airports and Auxiliary Services, ASA) and held various positions within the Ministry of Energy. He was a member of the Alumni Council of the School of Business at Harvard University, Chairman of the Development Board at the Anahuac University and of the Mexico Foundation in Harvard.*

**Sixth.- Herminio Blanco Mendoza** is proposed as Independent Member of the Board of Directors.

*He joined Grupo Financiero Banorte's Board in April 2005. He graduated in Economics from Instituto Tecnologico y de Estudios Superiores de Monterrey (ITESM) and the University of Colorado, received his Ph.D. in Economics from the University of Chicago. He is Chairman and Chief Executive Officer of "Strategic Solutions". Member of the Board of Banco Latinoamericano de Exportaciones, Bladex and Cydsa, S. A., was Mr. Lakshimi Mittal's advisor (Chairman and CEO of Mittal Steel), Secretary of Commerce and Industrial Development and Chief Negotiator of the North American Free Trade Agreement (NAFTA).*

**Seventh.- Eduardo Livas Cantu** is proposed as an Independent Member of the Board of Directors.

*He joined Grupo Financiero Banorte's Board in October 1993. He graduated in Law from the Universidad Autonoma de Nuevo Leon, and has a Ph.D. in Economics from the University of Texas, Austin. He is an Independent Financial Adviser, Member of the Board of Directors of Gruma, Gimsa and Banco del Centro S.A., was a member of the Board of the Executive Committee of Gruma. Was Chief Corporate Officer of Gimsa and Gruma. He is brother of Alfredo Livas Cantu.*

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**Eight.- Patricia Armendariz Guerra** is proposed as Independent Member of the Board of Directors. She joined Grupo Financiero Banorte's Board in April 2009. She is an Actuary Mathematician from the Universidad Nacional Autonoma de Mexico (UNAM), has a Masters in Economics from the same institution and a PhD in Economics from Columbia University in New York. She is Chief Executive Officer of Credipyme, S.A. de C.V. and President of Valores Financieros, S.A. (International Financial Consultancy).

**Ninth.- Armando Garza Sada** is proposed as an Independent Member of the Board of Directors. He joined Grupo Financiero Banorte's Board in July 2011. Graduated from the Massachusetts Institute of Technology (MIT) with an MBA from Stanford University's Business School. He is Alfa's Chairman of the Board of Directors. He is member of the Board of: Banco de Mexico (Regional Board), Deutsche Bank (Latin-American Advisory Board), Femsa, Frisa, Liverpool, Proeza, member of the Advisory Board of Stanford University's Business School, and member of the Board of Stanford University. He was CEO of Selther, Polioles, Sigma and Versax, among others.

**Tenth.- Hector Reyes Retana** is proposed as an Independent Member of the Board of Directors. He joined Grupo Financiero Banorte's Board in July 2011. He is an Industrial Engineer from Universidad Iberoamericana, with an MBA from Cornell University, New York. He is an independent Advisor and Consultant. Currently he is Member of the Board of Banco del Ahorro Nacional (Bansefi). He has held various positions in the public sector, in the Ministry of Economy he founded the state organism "ProMexico, Inversion y Comercio"; also, he was the CEO of Banco Nacional de Comercio Exterior, S.N.C (Bancomext) and Director of International Operations of Banco de Mexico (Banxico). In the private sector, he was CEO of Grupo Financiero Mifel and Banca Mifel, and was Vicepresident of the Mexican Banking Association (ABM), among others.

**Eleventh.- Juan Carlos Braniff Hierro** is proposed as an Independent Member of the Board of Directors. He joined Grupo Financiero Banorte's Board in July 2011. He is Chairman and CEO of Capital I, Fondos de Inversion Inmobiliaria. He was Vicepresident of the Board of Directors of Grupo Financiero BBVA Bancomer, and Chairman of the Insurance, Annuities, Afore, Bancomer, also was Member of the Credit, Risk and Audit Committee. Also, was member of the Board of Directors of Femsa, Aeromexico, Maizoro, Hoteles Presidente Intercontinental, and former Member of the Compensation Committee of Ixe, among others.

**Twelfth.- Miguel Aleman Magnani** is proposed as an Independent Member of the Board of Directors. He has a Bachelor's degree in Law from Universidad Anahuac and participated in the Advanced Management program from the IPADE. He is Executive Chairman of Interjet, Chairman of Grupo Aleman, Honorary Chairman of Grupo Casa SABA, Chairman of the Metropolitan Board of Grupo Financiero Banorte and was Vice-Chairman of the Board of Directors of Grupo Televisa, S.A.

**Thirteenth.- Alejandro Burillo Azcarraga** is proposed as an Independent Member of the Board of Directors. He is Chairman of the Board of Directors of Grupo Pegaso, which has presence in the technology, telecom, media, real estate, sports, culture and philanthropy, agribusiness, tourism, services and aeronautics sectors. He has participated as strategic partner in different companies and financial institutions such as: Ixe Banco, Laredo National Bank, Telefonica Movistar, Atlante Football Club, among others. He has also been independent member of the Board of Directors of Grupo Financiero BBVA Bancomer, S.A., BBVA Bancomer, S.A. and BBVA Bancomer Servicios, S.A.

**Fourteenth.- Juan González Moreno** is proposed as Patrimonial Member of the Board of Directors. He has a Bachelor's Degree in Business and Management from Universidad Regiomontana, and holds a Master's Degree in Business and Management from San Diego University. He is Chairman of the Board and CEO of Gruma. He has been Managing Director of Gruma Asia and Oceania, Senior Vice-president of Special Projects of Gruma Corporation, Chairman of the Board and CEO of CarAmigo, Vice-president of central and East Regions of MissionFoods, President and Vice-president of sales of Azteca Milling and Managing Director of GIMSA.

**Fifteenth.- Alejandro Valenzuela del Rio** is proposed as Related Member of the Board of Directors. He joined Grupo Financiero Banorte's Board in October 2007. He has a Bachelor and Master's Degree in Economics from the University of California, Los Angeles and has a PhD in Management and Project Evaluation from the Universite de Paris Dauphine and Ecole Supérieure de Commerce de Paris (ESCP). He is Chief Executive Officer of Grupo Financiero Banorte S.A.B. de C.V. since April 2008; in the same Group he has held the positions of Managing Director of Institutional Relations, Managing Director of Treasury and Investor

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*Relations. He was Managing Director of the European Aeronautic Defense and Space Company (EADS), Member of the Board of Directors of The Laredo National Bank, Director of International Relations and Foreign Affairs of Banco de Mexico, Chief of Staff to the Minister and Spokesman of the Ministry of Finance and Public Credit and Managing Director of International Financial Affairs at the same Ministry.*

**Alternate Members<sup>1</sup>**

**Sixteenth.- Jesus O. Garza Martinez** is proposed as Related Alternate Member of the Board of Directors.

**Seventeenth.- Alejandro Hank González** is proposed as Patrimonial Alternate Member of the Board of Directors.

**Eighteenth.- David Villarreal Montemayor** is proposed as Patrimonial Alternate Member of the Board of Directors.

**Nineteenth.- Alberto Saba Ades** is proposed as Independent Alternate Member of the Board of Directors.

**Twentieth.- Isaac Becker Kabacnik** is proposed as Independent Alternate Member of the Board of Directors.

**Twenty First.- Manuel Aznar Nicolin** is proposed as Independent Alternate Member of the Board of Directors.

**Twenty Second.- Adrián Sada Cueva** is proposed as Independent Alternate Member of the Board of Directors.

**Twenty Third.- Everardo Elizondo Almaguer** is proposed as Independent Alternate Member of the Board of Directors.

**Twenty Fourth.- Ramon A. Leal Chapa** is proposed as Independent Alternate Member of the Board of Directors.

**Twenty Fifth.- Julio Cesar Mendez Rubio** is proposed as Independent Alternate Member of the Board of Directors.

**Twenty Sixth.- Guillermo Mascareñas Milmo** is proposed as Independent Alternate Member of the Board of Directors.

**Twenty Seventh.- Lorenzo Lazo Margain** is proposed as Independent Alternate Member of the Board of Directors.

**Twenty Eight.- Alejandro Orvañanos Alatorre** is proposed as Independent Alternate Member of the Board of Directors.

**Twenty Ninth.- Enrique Castillo Sánchez Mejorada** is proposed as Related Alternate Member of the Board of Directors.

**Thirtieth.- Jose Marcos Ramirez Miguel** is proposed as Related Alternate Member of the Board of Directors.

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<sup>1</sup> For further information visit ([www.banorte.com](http://www.banorte.com)) in Investor Relations/ Financial Information/ Annual Reports / 2012 / CNBV 2012 Annual Report.

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b) It is proposed in accordance with Article Forty of the Corporate By-Laws, that the Board Members are exempt from the responsibility of providing a bond or monetary guarantee for backing their performance when carrying out their duties.

c) It is proposed to appoint Hector Avila Flores as Secretary to the Board of Directors and Jose Morales Martinez as Undersecretary, who will not be part of the Board.