REPORT OF INDEPENDENT AUDITORS

To the Secretaría Anticorrupción y Buen Gobierno
To the Board of Directors of
Banco Nacional de Comercio Exterior, S.N.C.
Institución de Banca de Desarrollo

Opinion

We have audited the accompanying consolidated financial statements of BANCO NACIONAL DE COMERCIO EXTERIOR, S.N.C., INSTITUCIÓN DE BANCA DE DESARROLLO AND SUBSIDIARIES ("the Institution"), which comprise the consolidated statement of financial position as of December 31, 2025, the consolidated statement of comprehensive income, the consolidated statement of changes in stockholders´ equity and the consolidated statement of cash flows for the year then ended, as well as the consolidated notes that include a summary of the significant accounting policies.

In our opinion, the accompanying consolidated financial statements of the Institution described in the preceding paragraph, have been prepared, in all material respects, in accordance with the accounting regulatory framework that integrates the accounting criteria applicable for credit institutions in Mexico, established by the National Banking and Securities Commission (the "Commission").

Basis for our audit opinion

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities in accordance with those standards are described below, in the "Responsibilities of the auditor in relation to the audit of financial statements" section of this report. We are independent of the Institution in accordance with the Code of Professional Ethics of the Mexican Institute of Public Accountants (the IMCP Code), and have complied with other ethical responsibilities in accordance with those codes. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

The consolidated financial statements as of December 31, 2024 and for the year then ended, which are shown for comparative purposes, were examined by other independent auditors who issued their opinion without qualifications on February 14, 2025.

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Key audit matter

We considered the determination of the allowance for loan losses to be a key audit matter, due to the fact that it involves various methodologies established in the rules and Accounting Criteria issued by the Commission, taking into account each type of loan and level of credit risk. Disclosure of the accounting policy for its recognition is included in Note 3 (k) to the accompanying consolidated financial statements.

The audit procedures we performed to address this key audit matter included the following:

- We evaluated the effectiveness of the processes and related controls established for the compilation of credit files and their risk rating.

- On a selective basis, we reviewed the proper classification of the loan portfolio across the different stages of credit risk.

- On a selective basis, we verified the proper calculation of the allowance in accordance with the criteria and parameters established in the accounting criteria issued by the Commission, based on the specific characteristics of the loans.

- We reviewed the accounting movements of the allowance for loan losses during the year, verifying the proper recording of the provision through profit or loss for the period, as well as compliance with the applicable regulations for the write-off of accounts charged against the established allowance.

- We verified that the entire loan portfolio was included in the calculation of the allowance, thereby ensuring the completeness of the information.

- We assessed the adequacy of the disclosures related to its determination, as well as their proper presentation.

Responsibilities of Management and those in charge of governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with the criteria applicable to Mexican financial entities, established by the

Commission, and for such internal controls as Management determined necessary to enable the preparation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing financial statements, Management is responsible for assessing the Institution´s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Institution or to cease operations, or have not a more realistic alternative.

Those in charge of Institution´s governance, are responsible for overseeing the Institution´s financial reporting process.

Auditor's responsibilities for the audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions that users take based on these consolidated financial statements.

As part of an audit in accordance with the International Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. We design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than that for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Institution´s internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.

- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institution´s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Institution to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those in charge of governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provided those charged with governance of the Institution with a statement that we have complied with the applicable ethical requirements regarding independence, and that we have communicated to them all relationships and other matters that could reasonably be expected to bear on our independence, and, where applicable, the related safeguards.

From the matters communicated with those charged with governance of the Institution, we determined those that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure of the matter or, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

De Anda, Torres, Gallardo y Cía., S.C. de R.L. de C.V.

Member of Moore Global Network Limited

Certified Public Accountant

Jaime Omar Torres Pérez

Mexico City, March 13, 2026