

MOMENTUM, **BALANCE** *and diversity*



Vivir es increíble

MESSAGE FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS

REPORT OF THE BOARD OF DIRECTORS TO THE SHAREHOLDERS' MEETING FOR THE 2025 FISCAL YEAR

Dear Shareholders:

In my capacity as Chairman of the Board of Directors of Grupo Nacional Provincial, SAB (GNP), I am pleased to present to you the following report based on an analysis of the information provided by the Chief Executive Officer in his 2025 Annual Report, which includes financial highlights and results for the fiscal year, and incorporates environmental, social and corporate governance factors as an integral part of this report on the company's performance. Additionally, I present a report on the main activities of the Board of Directors.

In 2025, the global economy posted moderate growth of 2.6%¹. During this period, the resilience of the U.S. economy stood in contrast with shifting trade and investment flows driven by ongoing trade tensions and uncertainty surrounding a shifting global order. As global conditions stabilized, Mexico entered a phase of fiscal adjustment and economic moderation. Following a dynamic start to the year, both investment and domestic consumption slowed, resulting in annual economic growth of 0.7%.

¹ Previous number



Mexico's insurance sector demonstrated exceptional solvency in 2025, with capital levels exceeding regulatory requirements over three times and reserves totaling \$2,021,684 million pesos (MP). With \$558,476 MP paid out in claims, the industry reaffirmed its financial strength. Insurance penetration also reached a historic high of 2.85% of GDP, further consolidating the sector as a pillar of Mexico's social and economic stability.

At year-end 2025, GNP reaffirmed its leadership in the sector with a 13.0% market share and issued premiums of \$128,435 MP, representing growth of 10.3% compared to 2024. Following the claims-related challenges of the previous year, net income reached \$4,577 MP, supported by strong operating efficiency and disciplined management across all business lines. However, results were adversely affected by the elimination of VAT crediting as of 2025. GNP has adhered to the tax incentive included in the Federal Revenue Law for Fiscal Year 2026, which confirms the creditability of VAT on Non-Life claims for 2024 and prior years, but not for subsequent years. As a result, it was necessary to recognize the absence of VAT creditability across all policies issued in 2025. Accordingly, the tax impact resulting from the non-

creditability of VAT on 2025 Non-Life claims amounted to \$3,108 MP. As a consequence, final net income for 2025 totaled \$1,469 MP. These transactions were executed and recorded in accordance with applicable law and regulatory provisions.

GNP's institutional strength is reflected in shareholders' equity of \$22,532 MP and a solvency margin of \$17,263 MP, resulting in a solvency ratio of 4.28, even after recognizing the extraordinary effects of the non-creditability of VAT in 2025. This strength ensures stability and the fulfillment of our commitments to our clients.

Financial discipline and strong operating results enabled GNP to reaffirm its international ratings and confirm the strength of its balance sheet. AM Best maintained a Financial Strength Rating of "A" (Excellent), a Long-Term Issuer Credit Rating of "a" (Excellent), and a National Scale Rating for Mexico of "aaa.MX" (Exceptional). In addition, Standard & Poor's Global Ratings reaffirmed the highest national scale rating of "mxAAA/Stable," validating the Company's leadership position and solvency.

As of year-end 2025, GNP *reaffirmed* its *leadership* in the sector with a 13.0% market share and issued premiums of \$128,435 MP.

GNP maintained solid growth across all its fronts: its robust network of over 15,000 agents drove a 7.6% increase in premiums compared to the previous year, along with a strong 11.2% growth in the Brokers and Government channel; likewise, the Mass Insurance Channel recorded a 19.9% increase in premiums year-over-year. These results were driven by the implementation of digital solutions that enabled business partners to streamline personalized advisory services, helping more families and businesses achieve their financial goals with the support and strength that define the Company.

In 2025, GNP reached 10.6 million clients, driven by strong growth and innovation in its value proposition across the Life, Medical Expenses, Auto, and Damages lines. Digital transformation and the use of artificial intelligence improving the customer experience, as reflected in a score of 9.64 in the User Service Performance Index (IDATU). Through digital transformation, the use of artificial intelligence, operational efficiency in claims, and cost control models, the Company reaffirmed its commitment to its clients.

In addition, GNP continued its efforts to support Mexico through its social programs, reaffirming its commitment to the community. Notably, *Gol por México* ("Goal for Mexico") has now reached 21 years and has benefited more than 1.5 million Mexicans. Meanwhile, the *Luli y Gabo* ("Luli and Gabo") program continues to promote safety education among children; access has expanded so that more children, parents, and families can benefit from accident prevention information both at home and outside the home. Through its volunteer program, carried out in partnership with *Fundación Alberto Baillères* (*Alberto Bailleres Foundation*), 48% of participating students improved their academic performance through mentorship.

GNP was recognized as the insurer with the best reputation in Mexico by the *Merco Monitor Empresarial de Reputación Corporativa* (Corporate Reputation Business Monitor). It also received the *Empresas Excepcionales* (Outstanding Companies) award, which recognizes organizations that generate social, environmental, and economic value through outstanding business practices.

GNP operates with ethics and transparency, delivering excellence in management that ensures financial strength and the well-being of Mexican families in 2025.

During the year, the Board of Directors met on four occasions, during which the resolutions of the Executive Committee were ratified. In addition, the Board reviewed and approved the financial statements for fiscal year 2025, the 2026 budget, as well as the Company's strategy and that of its subsidiaries.

GNP operates with *ethics and transparency*, delivering excellence in management that ensures financial *strength* and the well-being of Mexican families in 2025.

The Board of Directors adheres to sound corporate governance practices. To conduct its activities, it is supported by the committees recommended in the Code of Principles and Best Corporate Governance Practices. The most relevant activities of these committees, whose members are listed in the Corporate Governance section of the Annual Report, are described below:

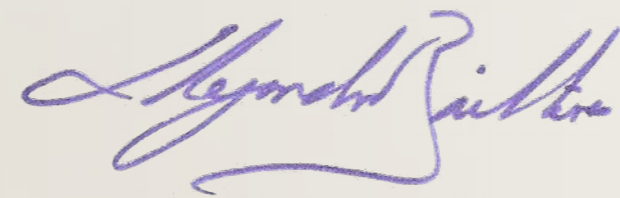
1. The Executive Committee analyzed the company's operating and financial results and approved the actions taken to oversee the business. It also validated the pillars of the Strategic Plan and the Budget.
2. The Audit and Corporate Practices Committee monitored due compliance with applicable accounting standards, as well as with legal, regulatory, and administrative provisions, among other actions. It also validated the reasonableness of the figures in our Financial Statements and accounting records; analyzed the performance and plans of the internal auditor and the external auditors; reported on the development of their activities and incidents; and monitored the information security program.
3. The Nomination, Evaluation and Compensation Committee identified and appointed candidates to occupy relevant positions in the company, evaluated the performance of the Chief Executive Officer and relevant Directors, and authorized salary increases, bonuses and benefits based on the results obtained in the performance evaluations. The compensation package consists of a base salary, statutory benefits, and other benefits. It also reviewed the succession plans for the company's senior management.
4. The Finance and Planning Committee oversaw the analysis of the financial information and the results achieved against the budget, in addition to corroborating the company's financial solvency.
5. The Investment Committee established the asset and investment management strategy and reported on the actions taken by the investment department, in accordance with the provisions of our current institutional investment Policy.
6. The Credit Committee developed the objectives, guidelines and policies for credit origination and administration.
7. The Reinsurance Committee implemented the design, operation, monitoring and evaluation of policies and other mechanisms for transferring risks and responsibilities, as well as the operations conducted in this area, in accordance with the reinsurance manual and policies.
8. The Comprehensive Risk Management Committee approved the preventive levels and risk exposure limits and verified their support. In accordance with the business plan, it followed up on the measures to achieve adequate comprehensive risk management—globally and by risk type—approved by the Board of Directors, as well as the improvements resulting from the company's risk and solvency self-assessment.
9. The Communication and Control Committee monitored compliance with legal provisions to prevent transactions with illegally obtained resources, so it established, analyzed, and disseminated the criteria for classifying clients into risk levels, as well as the preventive and control measures established in the compliance manual. It also reviewed the procedures for reporting specific cases to the authorities.

The Board of Directors presents the report detailing and explaining the accounting policies and criteria used as the basis for the preparation of the financial statements. These include the presentation and consolidation bases, as well as the significant accounting policies audited by the external auditors, which form an integral part of this report.

In the opinion of the Board of Directors, the Chief Executive Officer's report reasonably reflects the Company's financial position, the results achieved, and the most significant aspects of its operations during 2025.

Dear Shareholders:

I would like to express my gratitude to the members of the Board of Directors and the Executive Committee for their strategic guidance and leadership; to our business partners and employees, for their commitment, professionalism, and exceptional service that have enabled GNP to continue providing financial protection to the Mexican society over the past 124 years. To you, our esteemed shareholders, I extend my sincere appreciation for your invaluable trust, as always.



Alejandro Baillères

CHAIRMAN OF THE BOARD OF DIRECTORS
GRUPO NACIONAL PROVINCIAL, SAB

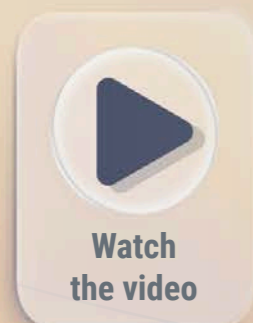


MESSAGE FROM THE CEO

COMPANY PROGRESS REPORT PRESENTED BY THE CHIEF EXECUTIVE OFFICER TO THE BOARD OF DIRECTORS,
FOR THE 2025 FISCAL YEAR

In my capacity as Chief Executive Officer of Grupo Nacional Provincial, SAB (GNP), and based on the provisions of the Securities Market Law, I hereby present to you the Annual Report corresponding to the performance and results obtained by the company during the 2025 fiscal year, the Financial Statements and their disclosure notes, as well as the main accounting and reporting policies and criteria applied in the preparation of this Report. It also presents the company's most relevant environmental, social and corporate governance (ESG) criteria during the period.

In 2025, the global economy experienced monetary normalization with moderate growth, while Mexico faced a year marked by economic slowdown and fiscal adjustment. Although the start of the year proved resilient, the second half reflected the impact of weaker domestic demand and a slowdown in the execution of large-scale investment projects. This was reflected in Gross Domestic Product (GDP), which closed the year with growth of 0.7%², below the level recorded in 2024.



² Preliminary GDP relative to the previous year.



In contrast, the insurance sector maintained strong momentum, growing 12.6%³ in real terms. This demonstrates that, amid uncertainty, Mexican families and businesses continue to prioritize their protection and that of their assets. During 2025, the different business lines in the sector performed as follows:

- Life grew 11.5%, driven by the expansion of savings-linked products.
- Medical Expenses expanded 11.6%, reflecting higher segment premiums.
- Auto rose 9.9%, supported by the stabilization of new vehicle sales.
- Damages grew 21.1%, driven by investment in technology and energy.

Mexican insurers demonstrated a strong capacity to meet their obligations, even under extreme crisis scenarios. The sector maintains more than three times the minimum capital required by law and manages over \$2,021,684 MP in reserves,

ensuring that all policies are backed by liquid and secure assets. In addition, the sector paid more than \$558,476 MP in claims during the year, and insurance penetration in Mexico reached 2.85% of GDP in 2025.

As of year-end 2025, GNP reaffirmed its leadership in Mexico's insurance sector, with a 13.0% market share for the period, further widening the gap with the second-place competitor. Issued premiums totaled \$128,435 MP, representing growth of 10.3% compared to the previous year, while the customer base reached 10.6 million and net income totaled \$4,577 MP. As discussed later, the non-credibility of VAT on 2025 Non-Life claims resulted in a tax impact of \$3,108 MP, bringing final net income to \$1,469 MP. These transactions and accounting records were carried out in accordance with the aforementioned law and applicable regulatory provisions.

GNP closed 2025 stronger than ever, fulfilling its mission to protect Mexican families and promote an insurance culture as a fundamental pillar for the country's development. This

year, we evolved the traditional concepts of our business philosophy by defining our purpose: "Providing peace of mind so people can live incredible lives."

GNP's financial strength is reflected in several key indicators: shareholders' equity, which in 2025 amounted to \$22,532 MP; a solvency margin of \$17,263 MP; and a solvency ratio of 4.28. In addition, the Company maintained its ratings from the following agencies: an "A" (Excellent) from AM Best and "mxAAA/Stable" from Standard & Poor's Global Ratings, ensuring a top-tier financial position and full confidence in its ability to meet its obligations.

Undoubtedly, the strategic support of Grupo BAL has been instrumental in enabling GNP to continue leading the industry through innovation and a consistent value proposition. This year, the Company reaffirmed its ability to adapt to a dynamic environment while prioritizing customer proximity and operational efficiency. Among the most relevant milestones of 2025, the following stand out:

GNP closed 2025 *stronger than ever*, fulfilling its mission to protect Mexican families and promoting an insurance culture as a *fundamental pillar* for the country's development.

³ Annualized market as of the third quarter of 2025. Latest available figure.

Tu Seguro GNP
Vida Más
te premia con

\$25,000 PESOS

Veinticinco mil pesos

¡Participa desde tu
App Soy Cliente GNP!



Life Insurance

In the Life segment, sales reached \$43,084 MP, representing nominal growth of 9.0% compared to the previous year, as well as a market share of 10.3%.

In the Individual segment, the product offering and customer benefits were enhanced. Notable developments included new options for temporary annuity plans, the strengthening of "Dotal" ("endowment") plans through the incorporation of new payment options, and the enhancement of coverage for *Consolida* ("consolidate").

In addition, campaigns were launched to drive sales among business partners and clients, including the first *Sorteo Vida Más* ("Vida Más Lot").

Finally, in the Group Life segment, a key milestone was achieved in the competitiveness strategy, with a historic optimization in the costs of additional coverages. By significantly reducing rates, GNP reaffirmed its commitment to make high-quality solutions accessible to all Mexicans.

The Life segment recorded nominal *growth* of **9.0%** compared to the previous year, achieving a market share of 10.3%.

The *Major Medical Expenses* segment posted nominal growth of 12.8% year-over-year. GNP remains the *leader in this segment*, with a market share of 24.7%.

Major Medical Expenses Insurance

During 2025, GNP maintained its leadership in the Major Medical Expenses segment with a 24.7% market share, with sales totaling \$46,719 MP and nominal growth of 12.8% compared to the previous year. The strategy focused on optimizing the product offer and enhancing the overall policyholder experience, driving competitiveness and operational efficiency.

GNP continuously enhances its value proposition. This year, Premier configuration options were enhanced, and gamification features were expanded for GNP *Personaliza* ("GNP Personalized Medical Insurance"); in addition, *Acceso Esencial* ("Essential Access") coverage was extended to new cities, and work is underway to develop an enhanced model for the *Plenitud* ("fullness") product, in response to requests from the Mexican Association of Insurance Institutions (AMIS). The *Versátil* ("versatile") product remained in place with the addition of new deductible options.

As part of the efficiency and process automation strategy, improvements were made in the automatic quoting tool for SMEs within the Group segment.

¡Un seguro para ti,
construido por ti!

**Seguro Médico GNP
Personaliza**
Tú eliges la protección de acuerdo a tu estilo de vida



Descubre la libertad de **elegir tu atención hospitalaria** y seleccionar la que **mejor se adapte a tu presupuesto.**

Conoce más con tu **Agente GNP** o en gnp.com.mx

Vivir es increíble



Auto Insurance

In 2025, in the Auto segment, premiums totaled \$31,675 MP, representing nominal growth of 5.7% compared to the previous year and a market share of 14.9%.

GNP strengthened its commitment to its entire Auto customer base by enhancing its value proposition with new exclusive benefits that reward loyalty: *Renovación GNP* (“GNP Renewal”), *Fidelidad GNP* (“GNP Loyalty”), and *Pago Único* (“Single Payment”).



Meanwhile, the corporate segment showed a significant turnaround: after years of challenges, the initiatives implemented have succeeded in stabilizing operations. As a result of the strategy executed, the segment reached a turning point in its performance this year, consolidating a trend of sustained recovery across its core indicators.

GNP strengthened its commitment to its entire Auto customer base by enhancing its value proposition with new *exclusive benefits* that reward *trust*.

Damages Insurance

The Damages segment reported premiums of \$6,957 MP in 2025, achieving nominal growth of 24.1% compared to the previous year, which translated into a market share of 4.2%.

This period was marked by innovation and the strengthening of the portfolio, with significant enhancements to key products, the launch of new solutions—such as *Agricultura Protegida GNP* (“GNP Protected Agriculture”)—and a robust commercial strategy focused on expanding the reach of the offering across different channels. These results reaffirm GNP’s commitment to excellence, customer protection, and the pursuit of sustainable growth going forward.

Agricultura Protegida GNP

Seguro para cubierta, estructura y cultivo





CREDITO AFIANZADOR, S.A.,
COMPAÑÍA MEXICANA DE GARANTÍAS



Subsidiaries

Solvimás

In 2025, Solvimás celebrated its 50th anniversary, a milestone of exceptional growth that reaffirms its commitment to financial development. During the period, it achieved a record origination of \$3,044 MP, exceeding its target by 196%, and generated revenue of \$655 MP. In addition, Standard & Poor's assigned a rating of "mxAA," confirming the Company's stability and financial strength.

Solvimás consolidated its leadership with 1,028 active clients and an increasingly strong digital presence. With a clear vision for the future, the Company invested in modernizing the customer experience through an innovative digital onboarding strategy. Additionally, the renewal of its service vehicle fleet with hybrid models underscores its commitment to sustainability.

Looking ahead, Solvimás is preparing to become a comprehensive partner and specialized support for the GNP ecosystem.

Crédito Afianzador

Crédito Afianzador closed 2025 with premiums of \$38 MP and net income of \$25 MP. The Company strengthened its solvency with shareholders' equity of \$206 MP and a solvency margin of \$199 MP. Standard & Poor's reaffirmed the "mx-AAA/Stable" rating, the highest in financial strength.

Médica Móvil

During the year, Médica Móvil generated revenue of \$357 MP and net income of \$74 MP, representing an increase of 160.3% compared to 2024. In addition, *Tu Guía Gastos Médicos* ("Your Guide: Major Medical Expenses") experienced notable growth, expanding to more strategic accounts and positioning the program as a differentiator within the value proposition for Individual and Group clients.

The Agent Channel remains the leading multi-line sales force, with more than 15,000 GNP Agents, achieving *growth* of **7.6%** in total premiums and a portfolio exceeding 2.2 million clients.

Agent Channel

In 2025, the Agent Channel maintained its position as the country's leading multi-line sales force, supported by a network of more than 15,000 insurance professionals. This leadership translated into a 7.6% increase in total premiums and a portfolio exceeding 2.2 million clients, driven by strong commercial strategies.

In addition, the evolution of the *Agentes GNP* App continued, with the integration of new digital services and ongoing investment in the professional development of agents through comprehensive training programs.

Brokers and Government

The Brokers and Government Channel delivered solid performance during the period, recording 11.2% growth in premiums compared to the previous year and a client base of 3.4 million. This increase was driven primarily by the Agencies segment, which grew 11.0% as a result of financing programs.

In addition, close engagement with business partners continued to be promoted, and the *Gestor Comercial* ("Commercial Manager") tool was successfully implemented, achieving 100% user connectivity.

Meanwhile, the Brokers and Government Channel recorded *growth* of **11.2%** in premiums and a client base of 3.4 million.

Mass Insurance Channel

In 2025, the Mass Insurance Channel focused its strategy on doubling the business by 2030, closing the year with growth of 19.9% in premiums and more than 5 million clients, representing an increase of 5.8% compared to 2024.

During the period, digital transformation was further advanced (artificial intelligence, embedded insurance, and commercial management tool), while commercial capabilities continued to strengthen, with growth of more than 40% in employed agents. In addition to providing specialized training, territorial expansion was achieved through 100 mobile offices, ensuring GNP's profitability and leadership in the mass market.

Customer Experience and Intermediaries

In 2025, as a strategic priority, GNP placed the customer at the center of its approach to build trust, recognize loyalty, and provide more comprehensive protection to millions of Mexicans as a multi-line company.

The Company closed the year with more than 10.6 million clients and an increase of over 10 points in customer satisfaction compared to 2024. GNP reaffirmed its commitment to operational excellence by achieving a score of 9.64 in the User Service Performance Index issued by the National Commission for the Protection and Defense of Financial Services Users (CONDUSEF). In addition, First Contact Resolution reached 88%.

Supported by cutting-edge technology and artificial intelligence, GNP strengthened self-service capabilities and the digitalization of information for clients and business partners. The *Soy Cliente GNP* ("I am a GNP client") digital ecosystem ensures agile and close customer service.

In Auto Claims, cost control and customer satisfaction were balanced through the exclusive repair shop model, reducing the average repair cost and improving satisfaction levels. GNP also maintained top positions in the industry ranking for recovery of stolen units.

In Major Medical Expenses Claims, the Flagship Hospitals and Trusted Physicians model was implemented in 20 cities to promote high-quality and efficient healthcare services, strengthen case direction, and optimize claims costs.

The Mass Insurance Channel *focused* its *strategy* on doubling the business by 2030, closing the year with growth of *19.9%* in premiums and more than 5 million clients.

Transformation

During 2025, GNP consolidated its technology modernization and operational efficiency initiatives. Progress was also made in the migration of the Group Medical Expenses portfolio to the INFO system, a platform that already manages the Individual Medical Expenses, Damages, Auto, Group Life, and Individual Life lines. In addition, the Vital project, focused on transforming the Individual Life segment, incorporated automation and self-service modules that optimize document management for clients and intermediaries.

These advances are complemented by the modernization of the Treasury function, which, in its initial phase focused on Individual Life, will enable a comprehensive operating experience in this line. The Palantir Foundry platform was further established as a strategic enabler in the Major Medical Expenses operation, expanding its use across the organization. Finally, the use of generative artificial intelligence was scaled across the Company, ensuring a culture of sustainable and efficient innovation.

Investment Criteria

GNP bases its investment decisions on financial performance analysis, corporate governance practices, and environmental and social commitment, in accordance with the Investment Policy approved by the Board of Directors.

The diversification of its investment portfolio, primarily composed of instruments issued by the Federal Government and private and banking institutions, enables the effective and efficient coverage of obligations to policyholders.

During 2025, GNP
consolidated its technology
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operational efficiency
initiatives.

GNP leads the way in *cybersecurity*, providing clients with the confidence that their assets are protected through advanced governance and cutting-edge *technology*.

Comprehensive Risk Management

GNP provides certainty to policyholders and shareholders through a robust Risk Management System, validated as effective and free of material deficiencies in the Institutional Risk and Solvency Self-Assessment (ARSI) of 2024. This risk management approach, together with disciplined asset-liability matching, drove a record-high solvency margin of \$17,263 MP and a solvency ratio of 4.28. Stability was further strengthened by concentrating 98% of ceded premiums in reinsurance with highly rated counterparties.

Financial Risk

In 2025, financial risks remained within the limits approved by the Board of Directors. GNP continued its investment strategy aimed at improving asset-liability matching. In addition, risk assessments of reinsurance counterparties were updated. Regarding Environmental, Social, and Governance (ESG) risks, policies governing ESG interaction with financial risks were defined, and an assessment of the impact of climate risk on the investment portfolio was conducted.

Operational Risk

GNP has an Internal Control System designed to reduce operational risks and minimize their impact on both the Company and its subsidiaries. This operational strength is complemented by a comprehensive risk transfer program and a non-negotiable compliance culture, reflected in clean audit opinions and strict oversight to prevent fraud. These efforts ensure the protection of assets and the fulfillment of commitments to the Board of Directors, the National Insurance and Surety Commission, and its policyholders.

Cybersecurity

At GNP, cybersecurity is a strategic priority. Based on the principles of confidentiality, integrity, and information availability, it ensures the protection of clients' personal data under the highest global security standards.

In 2025, the security strategy was strengthened through the establishment of a governance framework for artificial intelligence risks, ensuring a resilient technology operation.

GNP leads the way in cybersecurity, providing clients with the confidence that their assets are protected through advanced governance and cutting-edge technology. This way, the Company reinforces its position as a trusted partner in the digital era.

GNP's Purpose-Driven Culture is built on a *human* and *diverse* organization, where human capital remains at the core of the Company's strategy.

Employees

During 2025, GNP strengthened its strategy to support the career development of its more than 10,000 employees, ensuring that each stage reflects the Company's values, identity, and institutional ethos. This commitment translated into tangible results, achieving an 86% satisfaction rate in the Organizational Culture Survey.

The Company's Purpose-Driven Culture is built on a human and diverse organization. In this regard, GNP reinforced its commitment to inclusion, with 3.4% of its workforce comprised of people with disabilities. At the same time, progress was made toward greater equity, with the expectation that the gender gap will be reduced to a minimum in the coming years, ensuring equal opportunities for all talent.

These improvements, along with the development of close and effective leadership, led to GNP once again being recognized by Top Employers, ranking among the top 10 in Employers for Youth, and leading the *Merco Monitor Empresarial de Reputación Corporativa* ("Corporate Reputation Business Monitor") ranking within the sector. These achievements reaffirm a sustainable organization ready to meet future challenges: human capital remains at the core of the Company's strategy.

Sustainability

During 2025, GNP established the Sustainability Committee as the internal body responsible for strategically integrating ESG factors into the core business agenda. At the same time, regulatory performance was strengthened through the adoption of the Sustainability Reporting Standards (NIS), which link sustainability with financial planning and regulatory compliance. In addition, international commitments were reaffirmed, including adherence to the United Nations Global Compact, alignment with the Sustainable Development Goals (SDGs), and the Women's Empowerment Principles (WEPs).



Integrity



Respect for human rights



Environmental care



Promotion of prevention



Healthcare



Support for education

Social programs

GNP reaffirmed its social commitment through programs that positively impact the well-being and development of Mexico. In 2025, *Gol por México* ("Goal for Mexico") marked 21 years of trajectory and has benefited over 1.5 million people in areas such as health, education, and housing. At the same time, the program *Vivir es increíble ayudando a los demás* ("Living is incredible when helping others"), in its 13 years of activity, has become a platform for social organizations and has provided donations to support their operations for the benefit of society.

The animated series *Luli y Gabo* ("Luli and Gabo") continued its mission of teaching children how to stay safe; it currently includes more than 23 episodes, totaling nearly 206 million views on YouTube and a social media community of more than 165 thousand followers. Looking ahead, the corporate volunteer program promoted mentorship initiatives for students, in partnership with *Fundación Alberto Baillères* (Alberto Bailleres Foundation); through this program, 48% of participating youth improved their academic performance.

Through its social programs, GNP reinforces its *commitment* to continue making a positive impact on the well-being and *development* of Mexico.





EXISTE OTRO LADO DE LA RIVALIDAD



Advertising campaigns

GNP continued with the campaign *Elige tu propio camino. Vivir es increíble* ("Choose your own Path, Living is Incredible"), which celebrates freedom, authenticity, and personal empowerment, encouraging people to make their own decisions and follow their passions to become the best version of themselves. In addition, the campaign *El otro lado de la rivalidad* ("The other side of rivalry") was launched, inviting people to embrace the passion for soccer as fans, as a society, and as a country, grounded in respect, empathy, and the celebration of positive coexistence.

Sé tú misma,
Vivir es increíble®



Product campaigns

During 2025, the campaigns *Seguro Médico GNP Personaliza*, *Hogar versátil*, *Mis dispositivos GNP*, and *Mi mascota GNP* continued; the latter was promoted for the first time during the NASCAR Mexico City Weekend.

For the seventh consecutive year, the campaign for the sale of GNP Auto and Motorcycle Insurance was launched, offering clients the benefit of attending the Formula 1 Mexico City Grand Prix.



Asegurar a tu michi o lomito con Mi Mascota GNP te puede llevar al **NASCAR MEXICO CITY WEEKEND**

¡Y te da más oportunidades de ganar!



Entra a tu **App Soy Cliente GNP**
y participa para **ganar accesos**
o un **viaje doble**.

¡Todos tus Seguros GNP participan!

Vigencia al 1 de junio de 2025. Consulta términos y condiciones en gnp.com.mx



Sponsorships

The successful campaign *Beneficios Soy Cliente GNP* (“GNP Client Benefits”) reached more than 13,600 clients who received tickets to national and international concerts at our venues, including exclusive experiences, international trips, upgrades, and access to preferred areas at festivals.

GNP participated in more than 350 world-class events and shows across different regions of the country, including the fourth edition of the Festival Paax GNP and the 16th anniversary of the Abierto GNP Seguros in Monterrey. In addition, the tour

Gershwin, la vida en azul was presented in three new cities: Leon, San Luis Potosi, and Queretaro. The Silence of Sound show continued its international tour in Brazil and Madrid.

At Estadio GNP Seguros (“GNP Seguros Stadium”), 65 events took place with attendance exceeding 3.7 million people, highlighted by performances from international artists. As a result of these efforts, the brand’s positioning was further strengthened, and Billboard magazine ranked the venue as the number one concert stadium in the world.

Awards

During 2025, GNP reinforced its leadership by receiving the *Empresa Socialmente Responsable* (“Socially Responsible Company”) (ESR) distinction for the 22nd consecutive year. In addition, the Company was recognized by *Empresas Excepcionales* (“Outstanding Companies”) for six practices that demonstrate its strength and reliability, reaffirming its commitment to driving initiatives with a positive and lasting impact.

GNP was also recognized by *Merco Monitor Empresarial de Reputación Corporativa* (“Corporate Reputation Business Monitor”) as the company with the best reputation in Mexico. It also stood out for its actions in environmental, social, and corporate governance (ESG) matters, and as one of the best companies to attract and retain talent in Mexico.



Change in VAT Recoverability for Direct Payment Claims

In 2025, the insurance sector—and particularly the country's leading institutions, including GNP—were involved in multiple legal proceedings related to changes in the criteria regarding the recoverability of VAT on direct payment claims; some insurers with parent companies based outside Mexico had even initiated international arbitration processes. Throughout this process, GNP maintained a constructive dialogue with all authorities to identify the best possible solutions for benefit of the sector and its policyholders.

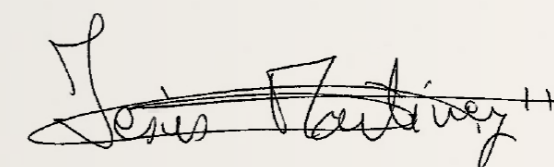
The Federal Revenue Law for Fiscal Year 2026 introduced a tax incentive confirming the recoverability of VAT on Non-Life claims for 2024 and prior years, but not for subsequent years. As a result, it became necessary to recognize the non-recoverability of VAT on all claims incurred in 2025. This criterion applies to all subsequent fiscal years. The provisions set forth in the Federal Revenue Law for Fiscal Year 2026 included the following:

- VAT creditability: VAT accrued up to fiscal year 2023 will remain recoverable.
- Transition period: VAT corresponding to fiscal year 2024 will remain creditable.
- Non-creditability: as of 2025, VAT will no longer be creditable.
- Income tax deductibility: losses arising from this measure as of 2025 will be deductible for income tax purposes.

The non-recoverability of VAT on direct payment claims is unfavorable for the sector. However, adherence to the tax incentive described above provides a more predictable and cost-efficient alternative compared to continuing the ongoing litigation.

I would like to thank the Board of Directors and the Executive Committee for their trust and support in a year marked by overcome challenges. I also extend my recognition to our employees and business partners, whose loyalty has been essential in maintaining the institutional strength that has always distinguished us.

Looking ahead, our strategy will remain firmly anchored on three fundamental pillars: profitable growth within our leadership position, the continuous transformation of our services, and internal management that enables greater efficiency. With the strength of 124 years, we will continue simplifying our operations to consolidate GNP as the benchmark for protection and a model of excellence that Mexico needs.



Jesús Martínez Castellanos

CHIEF EXECUTIVE OFFICER

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