

## [411000-AR] Datos generales - Reporte Anual

<b>Annual report:</b>	Anexo N
<b>Limited public offering:</b>	No
<b>Type of instrument:</b>	Acciones
<b>Foreing issuer:</b>	No
<b>Mentioning whether or not have collateral:</b>	

Not applicable

<b>Detail the partial or total dependence:</b>	No
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**UNIFIN FINANCIERA, S.A.B. DE C.V.**

Serie [Eje]	serie	serie2
<b>Specification of the characteristics of outstanding securities [Abstract]</b>		
Clase	I	II
Serie	A	A
Tipo	ORDINARIAS, NOMINATIVAS SIN EXPRESIÓN DE VALOR NOMINAL	ORDINARIAS, NOMINATIVAS SIN EXPRESIÓN DE VALOR NOMINAL
Número de acciones	320,000	449,437,977
Bolsas donde están registrados	BOLSA MEXICANA DE VALORES	BOLSA MEXICANA DE VALORES
Clave de pizarra de mercado origen	UNIFIN	UNIFIN
Tipo de operación	NA	NA
Observaciones	NA	NA

**Ticker:**

UNIFIN

**The mention that the values of the issuer are registered:**

Los títulos se encuentran inscritos en el Registro Nacional de Valores

## **Article 86 legend of the LMV:**

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La inscripción en el Registro Nacional de Valores no implica certificación sobre la bondad de los valores, solvencia de la emisora o sobre la exactitud o veracidad de la información contenida en este Reporte anual, ni convalida los actos que, en su caso, hubieren sido realizados en contravención de las leyes.

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## **Annual report CUE legend:**

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Reporte anual que se presenta de acuerdo con las disposiciones de carácter general aplicables a las emisoras de valores y a otros participantes del mercado

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## [413000-N] Información general

### Glossary of terms and definitions:

Unless otherwise indicated, for the purposes of this Annual Report, the terms used with the first letter in capital letters shall have the meanings attributed to them below:

"Actions"	Ordinary, nominative, non-par value shares, of Series "A", representing the capital stock of the Issuer.
"AMSOFAC"	Mexican Association of Financial Societies of Leasing, Credit and Factoring, A.C.
"BMV" or "Bolsa"	Bolsa Mexicana de Valores, S.A.B. de C.V.
"Perpetual Bonus"	Debt securities in the form of <i>subordinated perpetual notes</i> issued on or after January 24, 2018, in the United States of America and other foreign markets pursuant to Rule 144A and Regulation S of the Securities Act of 1933 of the United States of America and applicable regulations.
"Audit Services Circular"	General provisions applicable to entities and issuers supervised by the National Banking and Securities Commission that contract external audit services of basic financial statements, published in the DOF on April 26, 2018, as they are modified from time to time.
"Single Circular of Broadcasters"	General provisions applicable to securities issuers and other participants in the securities market, issued by the CNBV and published in the DOF on March 19, 2003, as amended.
"CNBV"	National Banking and Securities Commission.
"COFECE"	Federal Economic Competition Commission.
"Company", "Unifin" or the "Broadcaster"	Unifin Financiera, S.A.B. de C.V.
"Convenio Concursal"	Convenio Concursal reached between the Issuer and the necessary majority of the recognized creditors (according to said majority is provided for in Article 157 of the Concurso Law) in the Company's former Concurso Mercantil, which was approved by Approval Judgment issued on January 26, 2024 by the First District Court in Concurso Matters in Mexico City published on January 29, 2024, which took legal effect as of January 30, 2024.
"CONDUSEF"	National Commission for the Protection and Defense of Users of Financial Services.
"Accounts and Documents Receivable, Net" or "Net Credit Portfolio"	It means the Total Accounts and Documents Receivable or Total Credit Portfolio minus the Accounts and Receivables Impairment Estimate.
"General Provisions applicable to SOFOMEs ER" or "Accounting Criteria of the CNBV"	General provisions applicable to general deposit warehouses, exchange houses, credit unions and regulated multiple-purpose financial companies, published in the DOF on January 19, 2009, as amended.
"DOF"	Official Gazette of the Federation.
"Dollars" or "USD"	Dollars, legal tender in the United States of America.
"Consolidated Financial Statements"	The Company's audited consolidated financial statements, for the years ended December 31, 2025, 2024 and 2023, together with the notes thereto, prepared under IFRS.
"Articles of Association"	The current bylaws of the Issuer.

<p>"Trusts for the Issuance of Debt Instruments through Private Structures"</p>	<p>It jointly means trusts 3905 and 3581 Managed by Grupo Financiero Multiva (as the final successor in title of the trust business of CI Banco, I. b.m. Fiduciary Division), 18247-6 Administered by Banco Nacional de México, S.A. (Banamex), and 1355, Administered by Banco Invex, (Invex) S.A. in which the Company, in its capacity as settlor and second trustee, entered into Irrevocable Trust agreements for the transfer of ownership with Multiva, Banamex and Invex, as Trustees, respectively, through which receivables collection rights were assigned to guarantee the payment of cash withdrawals from revolving credit lines contracted with Credit Suisse AG Cayman Islands Branch (Fid. 3905), Banamex (Fid. 3581), Banco Santander (Mexico), S.A. (Fid. 18247-6) and Scotiabank Inverlat, S.A. (Fid. 1355).</p>
<p>"Flow Control and Reserve Trust (FCFR)" or "Fid 4194"</p>	<p>On September 18, 2024, the Company together with its Subsidiaries, Unifin Credit and Unifin Autos, and Banco Multiva S.A., Institución de Banca Múltiple, Grupo Financiero Multiva (as the final successor in title of the trust business of CI Banco, I.B.M. Fiduciary Division) constituted the Irrevocable Administration and Payment Source Trust identified with number CIB/4194, also known as the "Flow Control and Reserve Trust" or "FCFR", transferring in favor of the FCFR Trustee various unencumbered assets, collection rights and the underlying assets of the portfolios made up of accounts receivable and any other non-pledged assets of the FCFR Settlers.</p>
<p>"Secured Credit Trust (FCG)." or "Fid 4193"</p>	<p>On July 30, 2024, in compliance with the provisions of the Convenio Concursal, the Company together with its Subsidiaries, Unifin Credit and Unifin Autos, and CIBANCO as Trustee ("FCG Trustee"), now Banco Multiva S.A., Institución de Banca Múltiple, Grupo Financiero Multiva (as final successor of the trust business of CI Banco, I.B.M. Fiduciary Division), constituted the Irrevocable Administration and Payment Source Trust identified with number CIB/4193, also known as "Secured Credits Trust" or "FCG", by which each FCG Settlor transfers the collection rights of financial assets consisting of accounts receivable and other non-financial assets, which correspond to pledges of the Secured Credits.</p>
<p>"Residual Securities Trust (FVR)" or "Fid 4359"</p>	<p>On September 30, 2024, in compliance with the provisions of the Convenio Concursal, the Company together with its Subsidiaries, Unifin Credit and Unifin Autos, and CIBANCO as Trustee ("FCG Trustee"), now Banco Multiva S.A., Institución de Banca Múltiple, Grupo Financiero Multiva (as the final successor of the trust business of CI Banco, I.B.M. Fiduciary Division), constituted the Irrevocable Administration and Payment Source Trust identified with number CIB/4359, also known as "Residual Securities Trust" or "FVR", by which each FDR Settlor transfers the collection rights of financial assets consisting of accounts receivable and other non-financial assets derived from the Stock Residual Value, the Residual Value of the Credits Recognized in Real Guarantee and the Hybrid Residual Value.</p>
<p>"IASB" o "CNIIF"</p>	<p><i>International Accounting Standards Board</i></p>
<p>"IFRIC" o "CINIIF"</p>	<p><i>International Financial Reporting Standards Committee</i></p>
<p>"IFRS" or "IFRS"</p>	<p><i>International Financial Reporting Standards.</i></p>
<p>"Indeval"</p>	<p>S.D. Indeval Institución para el Depósito de Valores, S.A. de C.V.</p>
<p>"INEGI"</p>	<p>National Institute of Statistics and Geography.</p>
<p>"LGOAAC"</p>	<p>General Law on Credit Organizations and Auxiliary Activities.</p>
<p>"LGSM"</p>	<p>General Law of Commercial Companies.</p>
<p>"LISR"</p>	<p>Income Tax Law.</p>
<p>"LMV"</p>	<p>Securities Market Law.</p>
<p>"Senior Debt or International Notes"</p>	<p>It means, together, the 2023 International Notes.</p>

"Senior Debt 2024" or "International Notes 2024"	Debt securities in the form of preferred notes, issued on August 8, 2019 pursuant to Rule 144A and Regulation S of the Securities Act of 1933 of the United States of America and applicable regulations and registered with the <i>Luxembourg Stock Exchange</i> .
	On May 31, 2022, the Issuer entered into an agreement with the holders of the International Notes to extend their maturity from August 2022 to May 2024.
"Senior Debt 2023" or "International Notes 2023"	Debt securities in the form of preferred notes, issued on September 22, 2016 pursuant to Rule 144A and Regulation S of the Securities Act of 1933 of the United States of America and applicable regulations, due September 2023 and registered on the <i>Luxembourg Stock Exchange</i> .
"Increased exposure to net risk in the portfolio"	It includes contracts with non-regular payments, eliminating VAT on unpaid accumulated rents, deposits collected by the Company and considering the value of the guarantees and collateral that guarantee such contracts.
"Mexico"	United Mexican States
"Initial Public Offering"	It has the meaning attributed to that term in the "Executive Summary" section of this Annual Report.
"Peso", "Pesos", "pesos", "pesos" or "\$"	Pesos, legal tender in the United Mexican States
"GDP"	Gross Domestic Product.
"SME"	Small and Medium Enterprises.
"RNV" or "Registry"	National Securities Registry.
"ROAA"	<i>Return on Average Assets</i> , calculated as the consolidated net profit between the average assets of the last two years or periods.
"ROE"	Return on Equity, calculated as the consolidated net profit divided by the total stockholders' equity for the same year or period.
"ROAE"	Return on <i>Average Equity</i> , calculated as the consolidated net result divided by the average stockholders' equity of the last two years or periods.
"SHCP"	Ministry of Finance and Public Credit.
"SOFOM" about "Sofa"	Multiple Purpose Financial Company.
"SOFOM, E.N.R."	Multiple Purpose Financial Company, Non-Regulated Entity.
"TIIE"	Equilibrium Interbank Interest Rate.
"Total Account and Documents Receivable" or "Total Credit Portfolio"	It means the total of accounts and receivables for leasing, factoring, auto credit, and other credits.
"UDI"	Investment Unit.
"Unifin Credit"	Unifin Credit, S.A. de C.V., SOFOM, E.N.R.
"USMCA"	The USMCA is the current trade agreement between Mexico, the United States and Canada, whose purpose is to facilitate trade and investment in the region, through modern rules that promote competitiveness, productive integration and economic development in North America.
"Banxico" or "Bank of Mexico"	It is the central bank of the Mexican State, an autonomous constitutional body whose purpose is to provide the country's economy with national currency and whose priority objective is to ensure the stability of the purchasing power of said currency. It also has among its purposes to promote the healthy development of the financial system and to promote the proper functioning of payment systems.

**Presentation of Financial Information.**

This Annual Report includes the Consolidated Financial Statements for the years ended December 31, 2025, 2024 and 2023, and their respective explanatory notes. The Consolidated Financial Statements for 2025 were audited by Auren México, S.C., while those for 2024 and 2023 were audited by Auren de Occidente, S.C. The Company's Consolidated Financial Statements are expressed in thousands of pesos and the figures incorporated in this Annual Report are expressed in millions of pesos, except where otherwise indicated.

**Accounting Principles**

In accordance with the provisions of the Single Issuer Circular, the Company has prepared the Consolidated Financial Statements in accordance with the IFRS issued by the IFRS (IASB) and the Interpretations issued by the IFRIC (IFRIC). The Consolidated Financial Statements comply with the IFRS issued by the IFRS. The Consolidated Financial Statements have been prepared under the assumption that the Company operates as a going concern, considering Management's reasonable expectation that the Company has sufficient resources to continue operating for the next twelve months, at least, and that, therefore, the use of the accounting basis of the going concern business remains adequate.

**Information on Filing Foreign Currency Figures**

Unless otherwise indicated, references to "USD" and "dollars" are to the legal tender of the United States of America. References to "Peso", "Pesos", "pesos", "pesos" or "\$" are to the legal tender of Mexico.

This Annual Report contains different amounts converted from pesos to dollars (amount in pesos followed by the dollar amount in parentheses) at the exchange rate indicated in this Annual Report, solely for the convenience of the reader. These conversions should not be construed as statements by the Company that the amounts in pesos do represent the amounts in dollars established, or that they could be converted into dollars at the indicated exchange rate or that they can be converted at all and do not correspond to audited figures. Unless otherwise indicated, the amounts in dollars included in this Annual Report have been converted from pesos to dollars at the exchange rate of \$17.9528 Pesos per dollar, published by the Bank of Mexico in the DOF on December 30, 2025 as the exchange rate to settle obligations denominated in foreign currency payable in the Mexican Republic in force on December 31, 2025.

**Rounding Figures**

Some of the figures presented in this Annual Report have been rounded. As a result, certain total amounts or percentages may not correspond to the arithmetic sum of the figures presented. The percentage figures included in this Annual Report have not, in all cases, been calculated on the basis of those rounded figures, but on the basis of such amounts prior to rounding. For this reason, the percentage figures in this Annual Report may vary from those obtained by performing the same calculations using the figures in the financial information included in this Annual Report. Some figures shown as totals in some tables may not be an arithmetic sum of the figures preceding them, due to such rounding.

**Industry and Market Statistical Information**

Market information and other statistical information (excluding information regarding the Company's financial results and performance) is based on independent industry publications, government authority publications, studies prepared by market research firms and other independent public sources, including AMSOFAC. In addition, certain information is based on the Company's own estimates, which are derived from the review of internal surveys, as well as from other independent sources. Investors should not base their investment decisions on such estimates as they are inherently uncertain.

**Forward-Looking Statements**

This report includes statements regarding future events; such forward-looking statements include statements regarding our current intentions, considerations or expectations. The words "believe," "consider," "may," "may," "seek," "estimate," "continue," "expect," "intend," "plan," "forecast" and similar words are intended to identify forward-looking statements.

These statements are only forward-looking statements. Forward-looking statements include, but are not limited to: (i) projections as to our business, operations, financial condition, financing, capital structure and other financial items or ratios; (ii) statements regarding the Company's plans, objectives or goals and its future economic performance; (iii) statements regarding our restructuring

of liabilities under the Company's Concurso Mercantil, as set forth in the Concurso Act; and (iv) statements regarding the assumptions on which all of the foregoing are based.

During the 2025 financial year, the Company confirmed the strengthening of its corporate governance structure, derived from the actions implemented to strengthen its supervision, control and decision-making processes.

In this context, the Company resumed its placement activities in an orderly manner, maintaining a prudent approach to loan origination, favoring the granting of pure leases to profiles with a low level of credit risk. Likewise, the management has carried out an efficient and optimal management of its resources, with the aim of safeguarding the interests of its creditors and other stakeholders.

As part of its financing strategy during fiscal year 2025, the Company had several disbursement packages from NAFIN and Bancomext, which are presented and disclosed in Note 12 of the Audited Financial Statements, included as an annex to the Annual Report. Management considers that these actions strengthen the Company's financial position and contribute to the sustainability of its operations in the medium and long term.

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## Executive Summary:

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This summary is not intended to contain all information that may be relevant to make investment decisions regarding the Company's securities. Therefore, the investing public should read the entire Annual Report, including the financial information and related notes, before making an investment decision. The following summary is prepared in accordance with, and is subject to, the detailed information and the Consolidated Financial Statements contained in this Annual Report. It is recommended to pay special attention to the "Risk Factors" section of this Annual Report to determine the advisability of making an investment in the securities issued by Unifin.

### **The Company.**

The Company's preponderant activity is to lease motor vehicles, machinery and equipment, among others; in addition to the granting of credit schemes and financial factoring, acting as trustee of trusts, obtaining loans, guaranteeing obligations through any guarantee, and the issuance, subscription, acceptance, endorsement, disposal, discount and pledge of all kinds of credit instruments.

During the 2025 financial year, the Company confirmed the strengthening of its corporate governance structure, as a result of the actions implemented to strengthen its supervision, control and decision-making processes. In this context, the Company resumed its placement activities in an orderly manner, maintaining a prudent approach to loan origination, prioritizing the granting of financing to profiles with a low level of credit risk. Likewise, management has carried out efficient and optimal management of its resources, with the aim of safeguarding the interests of its creditors and other stakeholders.

As a result of the restructuring process carried out, through a Concurso Mercantil, which was followed by the Company and some of its subsidiaries between November 2022 and January 2024, and from which the Company emerged with effect from January 30, 2024, the date on which the Judgment Approving the Convenio Concursal took legal effect, the Company has achieved efficiencies in its operating and administrative model, which has been the result of the effects of the Convenio Concursal entered into with the majority provided for in Article 157 of the Concurso Law, which was approved by Approval Judgment issued on January 26, 2024 by the First District Court in Concurso Matters in Mexico City and published on January 29, 2024.

As of December 31, 2025, Unifin's automotive leasing and lending portfolio and other loans represented 54.34% and 45.22%, respectively, of the Company's total Accounts and Receivables.

The total loan portfolio as of December 31, 2025 decreased \$4,742.53 or 25.77%, compared to the balance as of December 31, 2024.

As of December 31, 2025, 2024 and 2023, the Company's total assets amounted to \$22,568.26 (USD 1,257.09), \$32,760.61 (USD 1,597.28) and \$67,859.82 (USD 4,016.92), respectively. In the fiscal years ended December 31, 2025, 2024 and 2023, the Company had a consolidated net loss of \$2,794.26 (USD 155.64), \$38,190.50 (USD 1,862.02) and \$4,036.58 (USD 238.94), respectively. Likewise, in the years ended December 31, 2025, 2024 and 2023, the Company had an operating loss of \$1,599.23 (USD 89.08), \$40,025.54 (USD 1,951.48) and \$5,122.08 (USD 303.20), respectively. As of December 31, 2025, Accounts and Receivables net was \$9,770.27 (USD 544.22) and, as of that date, the Company recorded stockholders' equity of \$4,416.48 (USD 246.48).

Below is a summary of the financial information for the years ended December 31, 2025, 2024 and 2023:

	As of December 31,		
	<u>2025</u>	<u>2024</u>	<u>2023</u>
<b>Consolidated Statement of Financial Position</b>			
Total assets	\$ 22,568.26	\$ 32,760.61	\$ 67,859.82
Total Liabilities	\$ 18,151.78	\$ 25,689.42	\$ 65,471.26
Total stockholders' equity	\$ 4,416.48	\$ 7,071.19	\$ 2,388.56
	As of December 31,		
	<u>2025</u>	<u>2024</u>	<u>2023</u>
<b>Income Statement</b>			
Total Interest Income	\$ 1,563.41	\$ 2,820.52	\$ 6,108.52
Loss of operation	\$ -1,599.24	\$ -40,025.55	\$ -10,930.50
Loss before income tax	\$ -1,847.75	\$ -39,927.93	\$ -5,464.11
Consolidated net loss	\$ -2,794.27	\$ -38,190.50	\$ -4,036.58
Loss per share*	\$ -104.48	\$ -84.91	\$ -8.98

\*Loss per share figures are expressed in Mexican pesos.

The financial information shown in this Annual Report for the years ended December 31, 2025, 2024 and 2023 was obtained from the Audited Consolidated Financial Statements incorporated in this Annual Report.

## Competitive Environment

The Mexican financial system maintains a solid and resilient position, in an international environment with lower growth in the world economy, growing geopolitical tensions, and the beginning of a cycle of adjustments in the monetary policies of advanced economies towards less restrictive stances. In this environment, the global economy has shown resilience in the face of the disinflation process and has avoided a recession.

In this context, national economic activity slowed down during 2025, registering an estimated annual growth of close to 0.1%, according to the Bank of Mexico, in an environment characterized by weak external demand and restrictive financial conditions. Although positive variations were observed in some quarters, these were mainly due to transitory factors, without reflecting a sustained expansion trend. For its part, the national financial system remained resilient, supported by the soundness of its institutions; multiple banks continued to show levels of capitalization and liquidity above regulatory minimums, as well as a stable evolution in the quality of their assets and profitability. However, although the risks to financial stability are generally considered limited, the materialization of external shocks, episodes of volatility in financial markets, or more restrictive monetary conditions could affect their performance, so it is necessary to maintain constant monitoring in a global environment that continues to show uncertainty. <sup>(2)</sup>

In this context, national economic activity showed notable weakness, with GDP for the year ended 2025 growing by 0.8%<sup>(1)</sup> compared to the previous year. <sup>(1)</sup>

A determining factor of this weakness was the tariff policy of the United States, which since February 2025 imposed general levies of 25% on Mexican exports, with additional tariffs in sectors such as steel, aluminum and automotive. The most direct effect on Unifin's business was not the fall in exports, which in general terms resisted, but the paralysis in companies' investment decisions. The SMEs that make up our customer base preferred to postpone fleet renewal, the acquisition of machinery and the expansion of operations until they had greater clarity about the commercial environment. That translated into a more cautious demand for leasing than the cycle of rate cuts would have generated under normal conditions.

The behavior of the exchange rate was also a factor to consider during the year. The peso showed a significant appreciation in the first half of the year, favored by the export dynamism and the weakness of the dollar, but volatility did not disappear. For Unifin, this information is very relevant since we lease assets whose acquisition prices have a significant import component, but the rental income is denominated in pesos. When the exchange rate shows a negative slippage, this gap can put pressure on the margins of new operations.

The main risks identified are grouped into two categories:

1. Macro-financial risks: risks that could be generated from the deterioration in financial and macroeconomic variables, both nationally and internationally.
2. Risks inherent to the financial system: include the vulnerabilities and risks to which the different sectors that make up the financial system are exposed due to the economic function they play, such as households, companies, the public sector, and financial institutions. They also include the disruptions that may occur in financial markets and payment systems.

Based on the monitoring of vulnerabilities and imbalances that could affect the financial system, it is identified that certain external risks have increased and that other internal risks persist. This Report considers the following macro-financial risks that, if they materialize, could affect the stability of the Mexican financial system: i) sudden changes in global financial conditions with respect to what was originally anticipated; ii) the increase in geopolitical tensions or trade conflicts; iii) the materialization of a systemic event with implications for the global financial system; iv) further weakening of the national economy, and v) unanticipated adjustments in the credit ratings of relevant national issuers.

On the other hand, based on the analysis of the aggregate risk indicators, it is first identified that financial conditions in Mexico registered an additional adjustment and remain in the restriction zone. Second, based on the macro-financial vulnerabilities index (early warning indicator), it is determined that the Mexican economy as a whole does not present substantial vulnerabilities in any sector analyzed: financial, real, external and public. Third, the financial markets stress index increased slightly and remains at high levels, mainly due to the increase in volatility in the variables associated with the debt, foreign exchange and stock markets.

### **Risks identified in the financial system**

The Bank of Mexico assesses macro-financial risks and the risks inherent to the financial system using qualitative and quantitative indicators. The main findings are summarized below:

#### **Households**

At the end of December 2025, household leverage in Mexico showed signs of resilience compared to 2024, characterized by strong consumption despite an environment of low economic activity and a slight increase in credit risks.

The total consumer credit portfolio, credit cards and the automotive portfolio showed annual growth in real terms. In the banking sector, the delinquency of payroll and personal loan portfolios show a downward trend, due to the growth of their current portfolio. <sup>(1)</sup>

This suggests that, despite the complex economic environment, demand for consumer and automotive loans has remained strong. The stability in the probability of default for most new loans indicates resilience among borrowers.

Total housing financing showed slight growth, with a rebound in the Infonavit portfolio and stability in bank originations. In contrast, delinquency in this segment of the bank loan portfolio remained at historically low levels, although with an upward trend. The delinquency rate in Infonavit decreased, but increased in Fovissste and is at a high level in relation to its previous performance.

## Companies

Total financing to private non-financial companies in Mexico during 2025 slowed down in real annual terms when compared to 2024. Of note is a growth in domestic credit through its main sources: bank credit, non-bank credit and debt issuance. In contrast, external financing to this sector shows sixteen consecutive quarters of contraction, affected by the decrease in international bank credit and the lower issuance of debt abroad.

At the end of 2025, in an environment of moderate economic slowdown, financing to private non-financial companies continued to expand, although at a slower pace compared to previous periods. This growth was observed in both large and smaller companies. Non-performing loans in the corporate banking portfolio remained at limited and relatively stable levels; however, in the small and medium-sized business segment, marginal increases were recorded, associated with an increase in non-performing loans. For its part, the vulnerability index of listed private non-financial companies showed a slight deterioration, mainly linked to higher levels of leverage, some moderation in profitability, and pressures on debt service capacity.

## Public Sector

At the end of 2025, the Public Sector Financial Requirements (RFSP) reached 4.3% of GDP; at the end of 2026, a year of moderate stabilization is expected where Mexico will seek to recover from the low growth of 2025, according to Federal Government projections. Public debt, as a proportion of GDP, remains within an adequate range, while local and state government debt levels are considered mostly sustainable.

## Banking sector

Multiple banks maintain high levels of capitalization and liquidity that exceed regulatory minimums. Stress tests confirmed that the banking system as a whole has the capacity to absorb significant shocks.

It was identified that liquidity and credit risks remained stable and limited, while market risk decreased slightly and contagion risk showed a marginal increase.

## Cyber and climate risks

Cyber risks related to the growing use of Artificial Intelligence (AI) and the digitalization of finance are a global concern. However, cybersecurity levels in Mexico are adequate.

<sup>(1)</sup> Bank of Mexico, *Quarterly Report October–December 2025*, Mexico, 2025; United States Trade Representative, *Trade Policy Announcements*, 2025.

<sup>(2)</sup> Bank of Mexico, *Quarterly Report, October–December 2025*. Available at: <https://www.banxico.org.mx/publicaciones-y-prensa/informes-trimestrales/>

<sup>(3)</sup> Bank of Mexico, *Quarterly Report October–December 2025*, Mexico, 2025; United States Trade Representative, *Trade Policy Announcements*, 2025.

<sup>(4)</sup> Bank of Mexico, *Quarterly Report, October–December 2025*. Available at: <https://www.banxico.org.mx/publicaciones-y-prensa/informes-trimestrales/>

Climate risks impose risks for the stability of the financial system as a whole, which is why the Bank of Mexico, together with other authorities, monitors and evaluates the adverse impact they could have on the economy and the financial sector. <sup>(1)</sup>

### ***Efficient Credit Origination Process, supported by Operational Policies and Risk Management.***

The Company reviewed and strengthened its origination and credit risk policies and processes, focused on the pure lease product, which were presented and authorized by the Risk Committee at the Board of Directors level, supported by the best market practices, with the aim of maintaining high standards in the evaluation and monitoring of credit risk.

- The financing authorization process is made up of the following aspects: (i) credit risk analysis based on qualitative and quantitative factors, developing the fundamental credit risk analysis; (ii) analysis of internal payment experience and review of payment behavior in credit information companies (Credit Bureau) for prospects and new customers as well as the internal report of legal incidents; and (iii) evaluation of additional factors including the type of asset to be leased or the destination of the financing, the moral quality of the guarantors and shareholders and the analysis of strategic sectors.

It is important to mention that the credit evaluation and analysis process is constantly reviewed and updated in order to maintain a portfolio with a satisfactory origination quality.

With the support of the technological platform implemented for the origination of financing, it has been possible to optimize and simplify the customer experience in the integration of the credit file, as well as in response times for the approval of financing.

- Risk exposure limits have been determined, as well as portfolio management metrics (identifying specific risks), which are constantly monitored to comply with internal financing policies (delimiting exposure by economic group, sector or industry, internal credit rating and type of asset financed).
- Financing requests are submitted for approval to credit risk committees, considering exposure at the economic group level, type of asset to be leased and structuring.

### **Business Strategy**

Our strategic vision in 2025 was focused on preparing our position as a leader in the pure leasing sector in Mexico, highlighting the objective of increasing our market share and strengthening our relationship with our customers. Our strategy is based on four fundamental pillars: (i) increasing our penetration in the SME market; ii) the ability to originate new customers; iii) taking advantage of the portfolio of repeat customers; iv) a firm orientation towards the customer experience.

#### **1. Increase Market Penetration of SMEs in Mexico:**

The SME market in Mexico continues to represent a relevant opportunity for UNIFIN's growth. According to the National Institute of Statistics and Geography, based on the most recent Economic Censuses and updated estimates for 2024–2025, there are approximately 4.3 million economic units in Mexico, of which about 99.8% correspond to micro, small and medium-sized enterprises (SMEs). Within this universe, about 94% are microenterprises, about 4.9% are small enterprises and approximately 1.1% are medium-sized enterprises.

This segment maintains a high economic relevance, not only because of its participation in the total number of companies, but also because of its contribution to employment and productive activity. Likewise, SMEs present a structural demand for financing, particularly for the acquisition of productive assets and working capital, with a strong presence in sectors such as commerce, services and manufacturing, which continue to show dynamism in the current economic environment.

<sup>11)</sup>Bank of Mexico. Financial Stability Report, December 2025. Available at: <https://www.banxico.org.mx/>

<sup>12)</sup>Bank of Mexico. Financial Stability Report, December 2025. Available at: <https://www.banxico.org.mx/>

In particular, the pure leasing market presents an ideal value proposition for SMEs, as it allows them to optimize their cash flow without committing large amounts of capital. UNIFIN, with its deep knowledge of the market and its flexible leasing model, is in an excellent position to serve the needs of this sector and expand its participation in it.

**Relevant data:**

- 5.4 million economic units registered in Mexico, of which 95.4% are microenterprises, 4.3% are small, 0.2% medium and 0.1% large (INEGI, Economic Census 2024, final results July 2025). <sup>(1)</sup>
- SMEs generate approximately 50% of the income of the business sector and 72% of formal employment in Mexico (INEGI, Economic Census 2024). <sup>(1)</sup>
- Despite its weight in the economy, total credit to the private sector in Mexico accounts for approximately 33% of GDP, compared to 72% in Brazil and 103% in Chile (IFC/World Bank, latest available data, 2023-2024). <sup>(2)</sup>
- The financing gap for SMEs in Mexico is equivalent to 14% of GDP, and only 4 out of 10 small companies have access to some type of formal financing (IFC / World Bank, 2023). <sup>(2)</sup>
- That structural gap is why pure leasing remains a relevant and necessary solution for this segment, regardless of the economic cycle.

**2. Ability to Originate New Customers Through Our Channels:**

UNIFIN has developed a multichannel origination model that allows us to attract new customers efficiently nationwide, expanding our coverage and strengthening our presence in the main economic centers of the country. This model is based on four fundamental pillars:

- Our own sales force: Our highly trained sales force is present in the main economic centers of the country, including – among other places – Mexico City, Monterrey, Guadalajara, Querétaro, Mérida, Chihuahua and León, which allows us to provide personalized attention to our customers in all regions of Mexico.
- Strategic alliances with specialized independent agents known by their English name as "*Masterbrokers*". Thanks to our alliances with the main *Masterbrokers* in the country, we have access to clients from various segments and geographies, maximizing the expansion of our client base in a very efficient way.
- Digital channel: Through our digital strategy aimed at the identified potential segments, we have a high capacity to attract organic and inorganic customers that feed our origination channels.
- The multichannel origination model allows us to cover the entire national territory, ensure efficiency in customer acquisition and offer them an experience adapted to their specific needs, both physically and digitally.

**3. Origination Capacity Through Repeat Customers:**

At UNIFIN, we have a consolidated and loyal customer base, which allows us to place new leases and cross-sell within our current portfolio. The key to this strategy is in the continuous relationship with our customers and the personalized attention we provide, which allows us to identify new business opportunities.

Our ability to originate through repeat customers is reflected in our ability to expand the products we offer, such as insurance, helping customers maximize their financing capacity by leasing new assets or refinancing existing contracts. In addition, cross-selling allows us to diversify our service offerings, further strengthening our customer relationship and generating additional revenue streams.

<sup>(1)</sup> National Institute of Statistics and Geography (INEGI), Economic Census 2024, final results, July 2025.

<sup>(2)</sup> International Finance Corporation (IFC) y Banco Mundial, *MSME Finance Gap: Assessment of the Shortfalls and Opportunities in Financing Micro, Small and Medium Enterprises in Emerging Markets*, 2023.

**4. Customer Experience-Focused Company:**

One of the pillars of our strategy is to offer an exceptional experience to our customers. At UNIFIN, we believe that customer satisfaction is the foundation of our long-term success. Our digital *onboarding* platform, which allows customers to pre-qualify their lease line within 24 hours, is a clear example of how we prioritize the customer experience. In addition, we focus on maintaining personalized and efficient attention, ensuring that each customer receives the necessary support throughout the life cycle of the lease.

UNIFIN also invests in advanced technology and in the continuous training of our sales and support team, with the aim of optimizing each interaction with the customer and offering them fast, accurate solutions aligned with their specific needs.

##### **5. Strategic Focus on Higher Growth Sectors and Assets with Dynamic Secondary Markets:**

UNIFIN has identified key sectors that have high growth potential in Mexico. Our strategy focuses on financing high-demand assets that have dynamic secondary markets. In particular, we are focused on sectors such as construction, transportation, health services, and advanced manufacturing, among others, which not only show high growth in terms of investment, but also present a favorable credit risk profile due to their ability to pay and solid borrowing capacity.

The focus on assets with dynamic secondary markets allows us to reduce the risk associated with leases, by ensuring that UNIFIN-financed assets are easily recoverable and resold on secondary markets, streamlining the lease lifecycle and ensuring long-term financial stability.

##### **Behavior of securities in the stock market.**

Unifin began operations on the BMV on May 22, 2015 under the ticker symbol "UNIFIN A". On August 8, 2022, when Unifin announced the suspension of payment of its financial obligations, Unifin's share price closed at \$1.46 pesos per share on August 9, 2022. On Monday, November 28, 2022, the BMV announced the suspension of the listing of Unifin shares with the ticker symbol "UNIFIN A", concluding with a price of \$1.20 per share, the same price that due to the suspension of trading, has not changed, nor updated, during 2025 or as of the date of this Annual Report, since said suspension on the listing of the current restructured share of Unifin has not yet been lifted.

##### **Recent Events**

###### *Concurso*

On August 8, 2022, the Company, through a relevant event, informed the investing public about the measures then adopted in order to increase its financial flexibility and monitor the optimal application of its resources, in order to protect the interests of its then creditors, investors and other stakeholders. It also reported that, as a result of the current situation affecting the non-banking financial sector in Mexico, as well as the global environment, the Company had taken the decision not to make the payment of principal interest on its debt as of that date and during the period necessary to negotiate definitive agreements with its creditors in relation to a strategic restructuring.

On August 25, 2022, the Company, through a relevant event, informed the investing public of the creation of a Restructuring Committee that had, together with the Company's external advisors and management team, certain responsibilities in relation to the strategic restructuring.

On November 8, 2022, the Company, through a relevant event, informed the investing public that the First District Court for Concurso in Mexico City, had admitted the voluntary request for the declaration of Concurso of the Company and certain of its subsidiaries, granting certain precautionary measures then aimed at preserving and protecting the ongoing business and assets of the Company, in accordance with the Concurso Law

After having carried out the Concurso Mercantil, on January 29, 2024, the Judge published the judgment dated January 26, 2024 approving the Convenio Concursal ("Approval Judgment") and terminating the Concurso Mercantil with legal effect as of January 30, 2024. The Approval Judgment was challenged by: (1) *Credit Suisse/CIB* 3905; (2) *GM Financial*; (3) Banco Azteca as Trustee

of Trust 1253 ("Baz Trustee"); (4) CEBURES; and (5) Banco *Keb Hana*. These appeals were answered, in due time and form, by Unifin Financiera, the Conciliator and the Recognized Creditors who considered it appropriate to answer the grievances, and were resolved, in a positive manner for the interests of UNIFIN, by the Collegiate Court of Appeals. The amparo lawsuits filed by the interested parties are still in the process of being resolved.

- *Credit Suisse* argued, in its appeal, that it should not have been recognized as a creditor and, in addition, that the terms of the contracts previously entered into are being modified.

Both Unifin Financiera and the conciliator and the Creditors agreed in answering the appeal that the issue of recognition is the subject of the appeal against the Recognition Judgment and that there is no variation to the previously entered into contracts.

The appeal of CIB/F3905 was unfounded, so they filed an amparo suit, reiterating their arguments. To date, the amparo is pending resolution.

- *GM Financial* argued that the agreement is illegal since it obliges secured creditors, even without having signed the agreement and that the deadlines established in the LCM were not met.

Both Unifin Financiera and the conciliator and the Creditors agreed when answering the appeal that *GM Financial's* interpretation of the *Convenio Concursal* is incorrect since the *Convenio Concursal* is not binding on it, since contrary to the arguments made by said creditor, it could continue with the execution exclusively of its guarantees; in addition, the deadlines were met in accordance with the provisions of the LCM, proof of this is that other creditors made comments on the agreement and the agreement with those additions was the one presented, duly signed, before the *Concurso Judge*.

*GM Financial's appeal* was well-founded, so they did not file an amparo suit. In this case, it was UNIFIN FINANCIERA, S.A.B. de C.V. who filed an amparo lawsuit to eliminate the clarification that the *Convenio Concursal* is not applicable to said creditor. To date, the amparo is pending resolution.

- *Baz Fiduciario* argued that: (i) the deadlines of the LCM were not met, (ii) that when the agreement was put before the creditors it was not approved by the majority, (iii) that *The Bank of New York Mellon* did not prove that it was instructed by the bondholders to vote on the *Convenio Concursal* and (iv) that the form of constitution and amounts of the reserves were not accredited.

Both Unifin Financiera and the conciliator and the Creditors agreed when answering the appeal through arguments that sustained and substantiated that the deadlines were met in accordance with the provisions of the LCM, that the creditors who thus exercised their right made comments on the agreement and the agreement with those additions was duly signed before the *Concurso Judge*, that Article 161 Bis of the LCM and 161 Bis 1, do not oblige the bondholders, nor the common representative of the bondholders to be subject to the regime established in said articles and much less to accredit the procedure that was internally followed for the vote on the *Convenio Concursal*, especially that such issuances are governed by foreign legislation, and finally, that the form and amount of the reserves does not affect *Baz Fiduciario* since it did not challenge an issue of amount in the appeal filed against the Judgment of Recognition.

- The former *CEBURES* argued that (i) the deadlines of the LCM were not met, (ii) that *The Bank of New York Mellon* did not prove that it was instructed by the bondholders to vote on the *Convenio Concursal* and that said institution lacked powers, (iii) that equal creditors were not given the same treatment and (iv) that information was not provided to the auditor appointed by a minority of creditors.

Both Unifin Financiera and the conciliator and the Creditors agreed when answering the appeal through arguments that sustained and substantiated that the deadlines were met in accordance with the provisions of the LCM, that the creditors who thus exercised their right made comments on the *Convenio Concursal* and the *Convenio Concursal* with those incorporations was presented, duly signed, before the *Concurso Judge*, that article 161 Bis of the LCM and 161 Bis 1, do not oblige the bondholders, nor the common representative of the bondholders to be subject to the regime established in

said articles and much less to accredit the procedure that was internally followed for the vote on the Convenio Concursal, especially that such issuances are governed by foreign legislation, the creditors were treated equally with the same conditions and the information that should be delivered to the auditor in accordance with the functions granted to him by the LCM was provided.

The appeal of the former CEBURES 00122 was unfounded, so they filed an amparo suit, reiterating their arguments. As of the date of this Report, the amparo is pending resolution.

- Keb Hana argued that the Approval Judgment allows for differentiated treatment between creditors of the same class, that credit institutions are prohibited from participating in non-limited liability companies, and that The *Bank of New York Mellon's* vote should not be considered as the collective credit voting process under the LCM has not been accredited.

Both Unifin Financiera and the conciliator and the Creditors agreed when answering the appeal that there is no differentiated treatment, creditors were treated in the same way under the same conditions, the Credit Institutions Law has exceptions to the issue of the prohibition of institutions to participate in companies that are not limited liability, in addition to the fact that when receiving shares in payment they could transfer them and that article 161 Bis of the LCM and 161 Bis 1, do not oblige the bondholders, nor the *trustee* to be subject to the regime established in said articles and much less to accredit the procedure that was followed for the vote on the Convenio Concursal.

Keb Hana's *appeal* was unfounded, so they filed an amparo lawsuit, reiterating their arguments. To date, the amparo is pending resolution.

Regardless of the foregoing, the Convenio Concursal has also fully taken full legal effect, in accordance with the provisions of said Convenio Concursal, and in accordance with the agreement of January 21, 2025 issued by the Concurso Judge, through which the Conciliator's letter was taken through which it notified the Concurso Judge that on January 16, 2025, the "Closing Date" occurred, in accordance with the terms provided for in the Convenio Concursal of the Company and its Subsidiaries, by virtue of the fact that all the restructuring acts provided for in said Convenio Concursals were already duly signed, executed and implemented.

The terms of the Insolvency Agreement applicable to financial debt are described below:

- In accordance with clause 10 of the Convenio Concursal, the private structures remained in force on their own terms, so they will continue to operate and fulfill their purposes in accordance with the terms provided in the corresponding trust agreements and, except as expressly provided for in the Convenio Concursal, will be liquidated through the collection of the portfolio assigned as collateral.
- In accordance with clause 11 of the Convenio Concursal, the bank loans obtained from BTG, Banco Azteca and Scotiabank BI remained in force on their own terms, so they will continue their operation and fulfilling their purposes in accordance with the terms provided in the corresponding trust agreements, they will be liquidated through the collection of the portfolio assigned as collateral.
- In accordance with clause 12 of the Convenio Concursal, bank loans classified as Secured Loans obtained from *Bank of China, GM Financial, Scotiabank, Santander and Banamex* remained in force, so they will continue to accrue interest in accordance with the provisions of the respective contracts and agreements up to the value of the assets that guarantee them and in accordance with the terms agreed in the Convenio Concursal (described below).

At the end of the Convenio Concursal, the Company paid, in compliance with the provisions of the Convenio Concursal, a reserve equivalent to 25% of all those amounts effectively collected from the assets that constitute the respective collateral, with respect to the Secured Credits on account of and in favor of the Recognized Creditors of the Secured Credits.

In accordance with the terms agreed in the Convenio Concursal, the assets made up of accounts receivable in favor of the Issuer or its subsidiaries in charge of its borrowers who guarantee the Secured Credits, were transferred to a master trust for

administration and source of payment ("Secured Credits Trust"), which will serve as a special vehicle to supervise, control, monetize and timely pay, individually, the respective creditors, who are beneficiaries (individually, as applicable in each credit) and were pledged without transfer of possession, in the first place and degree of priority, in favor of the Secured Credits Trust, to guarantee the payment obligations of the debtors of the collection rights transferred to the Secured Credits Trust, as well as the underlying assets of the portfolios made up of accounts receivable in favor of the Merchants in charge of their clients that currently guarantee the respective Secured Loans.

In addition to the above, they may receive up to 60% *pari passu* and on a *pro-rata* basis of the residual value or remaining balance of the accounts receivable in favor of the Issuer or its subsidiaries in charge of its borrowers who guarantee the Secured Credits once such credits have been paid in accordance with the provisions of clauses 10, 11 and 12 of the Convenio Concursal and will be contributed to an Administration and Payment Source Trust ("Residual Securities Trust").

- In accordance with clause 13 of the Convenio Concursal, the bank loans obtained from the Development Bank; Bancomext and Nacional Financiera were liquidated as follows:
  - The remaining amount in favor of Bancomext stipulated in the Judgment of Recognition net of \$222.0 was refinanced for a term of 10 years and will be paid through 120 increasing and consecutive monthly amortizations at a rate of 6.0% per annum.
  - From the first to the fourth year of validity, 5% per year must be paid in order to reach, in said period of 4 years, 20% of the remaining amount;
  - From the fifth to the sixth year of validity, 10% per year must be paid in order to reach, in said period of 2 additional years, the additional 20% of the remaining amount; y
  - From the seventh to the tenth year of validity, 15% per year must be settled, in order to reach, in said period of 4 additional years, the additional 60% of the remaining amount owed to Bancomext.
  - The remaining amount in favor of Nacional Financiera stipulated in the Recognition Judgment was refinanced for a term of 15 years and will be paid through increasing and consecutive monthly amortizations at a rate of 6.0% per annum.
  - From the first to the fifth year of validity, 1% per year must be paid in order to reach, in said period of 5 years, 5% of the remaining amount;
  - From the sixth to the seventh year of validity, 4% per year must be paid in order to reach, in said period of 2 additional years, the additional 8% of the remaining amount;
  - From the eighth to the ninth year of validity, 5% per year must be paid in order to reach, in said period of 2 additional years, the additional 10% of the remaining amount;
  - In the tenth year of validity, 7% per annum must be paid with respect to the remaining amount;
  - From the eleventh year to the thirteenth year of validity, 10% per year must be paid with respect to the amount recognized and owed, in order to reach, in said additional period of 3 years, the additional 30% of the amount owed; y
  - From the fourteenth to the fifteenth year of validity, 20% per year must be settled with respect to the amount recognized and owed, in order to reach, in said additional period of 2 years, the additional 40% of the amount owed to Nacional Financiera as said amount was recognized in the Judgment of Recognition of debts.

- In accordance with clause 14.B of the Convenio Concursal, the former CEBURES, International Notes and bank loans that did not have a Real Guarantee and the rest of the Common Credit Creditors, were paid through a combination of (i) a partial capitalization of said credits in the share capital of Unifin Financiera, as resolved by the Ordinary and Extraordinary General Meeting of Shareholders held on January 29, 2024, through the consolidated capitalization of the value that, *pro-rata*, corresponded to each Recognized Creditor holder of Common Credits on the total amount of the effective Capital Increase to as of January 30, 2024; and (ii) cash payments to be derived from their right as beneficiaries of a trust that includes 100% of certain assets free of encumbrance ("Flow and Reserve Control Trust") whose collection or resources from their monetization will be used to make distributions in favor of such common creditors, as well as the right to receive up to 40% *pari passu* and *on a pro-rata basis* from the collection generated by the Residual Securities Trust mentioned above, as provided in the Convenio Concursal.
- In accordance with clause 14 of the Convenio Concursal, the CEBURES issued on the BMV, identified with the ticker codes "UNIFIN 00122" and "UNIFIN 00422", were paid under the same terms as the common credits, as defined in clause 14B of the Convenio Concursal, and the registration before the National Securities Registry of said CEBURES was cancelled as a result of Official Letter No. 153/3724/2024 of September 24, 2024, issued by the Vice President of Stock Market Supervision of the General Directorate of Issuers of the National Banking and Securities Commission.
- On September 26, 2025, and as a key step in the scheme for closing the Concurso Mercantil, the Company formalized an agreement with Banco Azteca and its subsidiaries for the compensation of reciprocal balances of creditors and equivalent debtors. This agreement, added to the intense collection efforts executed during and after the Concurso, has resulted in a substantial improvement in the company's financial profile compared to the third quarter of 2024.

## New accounting pronouncements

### **Amendment to IFRS 18, Presentation and disclosure in financial statements.**

Effective date: January 1, 2027.

IFRS 18 will change the way the comprehensive income statement is presented and will disclose additional information in the notes to the financial statements, this includes the disclosure of management performance measures that could form part of the financial statements. The Company is in the process of evaluating the potential impacts arising from IFRS 18.

### **Amendment to IFRS S1, Presentation of sustainability-related financial information.**

Effective date: January 1, 2026.

IFRS S1 includes financial information with the sustainability risks and opportunities that affect the company.

### **Amendment to IFRS S2, Risks and opportunities arising from climate change.**

Effective date: January 1, 2026.

IFRS S2 focuses specifically on risks and opportunities arising from climate change.

Effective date: January 1, 2026.

## **IFRS 7 – Financial Instruments: Disclosures**

During 2024, the IASB issued amendments to IFRS 7 "Financial Instruments: Information to Be Disclosed", which incorporate additional disclosure requirements related to financial instruments that contain characteristics linked to environmental, social and governance (ESG) factors, as well as clarifications on the information to be disclosed with respect to contractual conditions that may affect the cash flows of such instruments. It also includes clarifications in relation to certain concepts used in the determination of fair values. These modifications will be effective for years beginning on or after January 1, 2026, allowing their early adoption. To

date, the Company has not adopted these modifications in advance and is evaluating the impacts that may arise in its financial statements and disclosures.

## IFRS 9 – Financial Instruments

During 2024, the IASB issued amendments to IFRS 9 "Financial Instruments", which include relevant clarifications in the assessment of the "only principal and interest payments" (SPPI) criterion for the classification of financial assets, particularly in instruments with contingent characteristics or linked to ESG factors. In addition, provisions are introduced related to the derecognition of financial liabilities settled through electronic payment systems, as well as improvements in the application of certain recognition and measurement criteria. These modifications will be effective for fiscal years beginning on or after January 1, 2026, allowing their early adoption. To date, the Company has not adopted these modifications in advance and is in the process of evaluating the possible impacts on its financial information.

### Ordinary and Extraordinary General Assemblies.

During 2024, the Company held several Ordinary General Meetings and certain Extraordinary General Meetings, highlighting that Ordinary General Shareholders' Meeting held on January 29, 2024 (the "January 2024 Meeting"), which resolved, subject to the suspensive condition consisting of the Effective Date of the Convenio Concursal, that is, the issuance of the judgment within the Concurso process approving the Convenio Concursal, which was published on January 29, 2024, so that the effective date was met on January 30, 2024, among other matters, and in order to be able to implement the Convenio Concursal approved by the Concurso Mercantil Judge, the following agreements:

- To approve the final amount of the financing for exit from the Concurso Mercantil to be granted by Banco Nacional de Comercio Exterior, S.S. N.C., Development Banking Institution, and Nacional Financiera, S.N.C., Development Banking Institution, in accordance with the terms and conditions set forth in the Convenio Concursal in, \$4,651,722,064.00 M.N. (four thousand six hundred fifty-one million seven hundred twenty-two thousand sixty-four pesos 00/100, national currency), consisting of an amount of up to \$4,451,722,064.00 M.N. (four thousand four hundred fifty-one million seven hundred twenty-two thousand sixty-four pesos 00/100, national currency) of a senior revolving credit line and a contingent line of up to \$200,000,000.00 M.N. (two hundred million pesos 00/100, national currency), which will be guaranteed as provided in the Convenio Concursal.
- To carry out the cancellation of 35,542,023 (thirty-five million five hundred forty-two thousand twenty-three) treasury shares and, consequently, to reduce the Company's share capital, in its variable part, in the amount of \$111,068,821.00 M.N. (one hundred and eleven million sixty-eight thousand eight hundred and twenty-one pesos 00/100, national currency), on the understanding that the decrease in the variable part of the Company's capital stock does not imply reimbursement to shareholders or release granted to them of unrealized exhibitions, as it is the cancellation of shares acquired by the Company in terms of article 56 of the Securities Market Law.
- The total amount of the liabilities in charge of the Company and in favor of certain of the recognized creditors holders of credits recognized with a common degree in the Judgments of Recognition, Graduation and Priority of Credits issued as part of the Concurso Mercantil of the Company and its subsidiaries in Concurso, that is, the amount of \$45,679,679,053.00 M.N. (forty-five thousand six hundred seventy-nine million six hundred seventy-nine thousand fifty-three pesos 00/100, national currency), which was capitalized in accordance with the express provisions of the Convenio Concursal, by virtue of which it was stated that the increase in the Company's share capital and the corresponding issuance of 3,000,000 pesos 598,063,816 (three thousand five hundred ninety-eight million sixty-three thousand eight hundred and sixteen) ordinary, nominative, non-par value shares, of Series "A", which the Company made available for delivery to the creditors recognized under the common degree in the corresponding recognition judgment (or their assignees or assignees) through the CIB/4195 Administration Trust to be entered into between the Company and CIBanco, S.A., Institución de Banca Múltiple, in its capacity as trustee and which would serve as a mechanism for the delivery of the shares (via the corresponding brokerage firms), in accordance with the provisions of the Convenio Concursal.

- Likewise, it was stated that any adjustment to credits recognized in the recognition judgment with respect to any creditor recognized under the common degree in the recognition judgment (except the Banco Nacional de Comercio Exterior, S.N.C., Development Banking Institution, and Nacional Financiera, S.N.C., Development Banking Institution) derived from any appeal filed against the Company's recognition judgment, will be considered to be paid, if applicable, in cash, through the Flow and Reserve Control Trust that was constituted for such purposes in accordance with the provisions of the Convenio Concursal. Therefore, it was resolved that the amount of shares issued by virtue of the resolutions of the January 2024 Meeting may not and should not be modified or adjusted for any reason.
- To carry out the issuance of 224,878,989 (two hundred and twenty-four million eight hundred and seventy-eight thousand nine hundred and ninety-eight) ordinary, nominative, non-par value shares, of Series "A", free of payment and without the need to increase the Company's capital stock (by virtue of the fact that the Company's shares do not have par value expression), which will be considered subscribed and paid by the then majority shareholder of the Company through the corresponding vehicles of his choice, as compensation on the date on which he effectively contributes with the guarantees in favor of Nacional Financiera, S.N.C., Development Banking Institution, in accordance with the provisions of Clause 17.01, subsection (a), in relation to Clause 13, section (B), subsection (h), of the Convenio Concursal. It is worth mentioning that the subscription and payment of said shares has not yet taken place because the conditions imposed on said former majority shareholder are not yet met; however, the shares are labeled for subscription and payment once the conditions imposed on said former majority shareholder meet the conditions imposed.
- To carry out the issuance of 224,878,989 (two hundred and twenty-four million eight hundred and seventy-eight thousand nine hundred and ninety-eight) ordinary, nominative, non-par value shares, of Series "A", free of payment and without the need to increase the Company's share capital (by virtue of the fact that the Company's shares do not have par value expression), which will be used for the implementation of the Company's Incentive Plan but which were considered as fully subscribed and paid by the Management Trust number F-2405, constituted with Banco Invex, S. A., Institución de Banca Múltiple, Invex Grupo Financiero in its capacity as trustee or, as the case may be, by any other management trust or vehicle of any nature constituted for such purposes, to be used solely and exclusively for the future implementation of the Incentive Plan in favor of the Company's executives and officers, in accordance with the terms set forth in the Convenio Concursal and the corresponding resolutions to be issued in the future by the Board of Directors and by the Evaluation and Compensation Committee, as applicable.
- Likewise, immediately and subsequently after the issuance of said shares derived from the approved capital increase, the January 2024 Meeting resolved to carry out a concentration (Reverse Split) of shares to the effect that all the shares representing the Company's capital stock issued with effect from the Effective Date (as described above), that is, including those issued through the January 2024 Meeting, would be exchanged for shares representing the Company's capital stock, at a conversion factor of 1 (one) new share for every 10 (ten) shares then existing (on the understanding that any rounding will be made downwards), implying the consequent issuance of new macro securities representing said shares, with the same rights and characteristics as the shares representing the Company's capital stock on the Effective Date, which have been distributed among the shareholders, free of payment, to the aforementioned conversion factor. The foregoing, with the understanding that, once the reverse Split was implemented, the fixed capital (in amount) provided for in Article Six of the Company's bylaws at no time suffered or will have suffered any affectation or reduction and the reclassification of shares representing variable capital to the minimum fixed capital was carried out, simultaneously, to the effect that the shares representing the capital stock representing the fixed capital, as provided in said Article Six, were and will continue to be 320,000 (three hundred and twenty thousand) ordinary, nominative, Series "A" shares, without expression of par value, by virtue of which no amendment to Article Six of the bylaws or modification or affectation of the Company's fixed capital is required.

During 2025, the Company held a certain Annual Ordinary General Meeting on April 28, 2025, through which the following matters were resolved, mainly: (i) approval of reports, and opinion, as applicable, of the Company's Chief Executive Officer, the Board of Directors, the Audit and Corporate Practices Committee, on the Company's tax obligations, corresponding to the year ended December 31, 2024; (ii) the approval of audited and consolidated annual financial statements for the fiscal year ended December 31, 2024; (iii) the application of the results of the fiscal year ended December 31, 2024; (iv) approval of the report on the procedures and amounts used related to the acquisition and placement of treasury shares, as well as resolution of the maximum amount of

resources to be allocated, on a revolving basis, to the acquisition of treasury shares, in terms of article 56, section IV, of the Securities Market Law; (v) the ratification of the members of the Board of Directors, Secretary and Deputy Secretary who are not members of the Board of Directors, chairmen and members of the following committees that assist the Board of Directors in the exercise of its functions: (a) Audit and Corporate Practices Committee; (b) Risk Committee; (c) Evaluation and Compensation Committee; and (d) Planning, Finance, Designation and Corporate Governance Committee, as well as the determination of emoluments corresponding to the directors and members of said Committees.

## Main Offices

The Station's main offices are located at Avenida Presidente Masaryk 111, Piso 5, Colonia Polanco V Section, Alcaldía Miguel Hidalgo, C.P. 11560, Mexico City, Mexico and its telephone number +52 (55) 5249 5800. The Company's website address is [www.unifin.com.mx](http://www.unifin.com.mx). The information contained in the Company's website is not part of this Annual Report, nor is it incorporated by reference into this Annual Report.

## Risk factor's:

### Risk factors

This section sets out the main factors that could materially affect the business, financial condition, results of operations and growth prospects of UNIFIN FINANCIERA, S.A.B. DE C.V. ("Unifin" or the "Company"). Notwithstanding the risks described below, Unifin's Board of Directors and Senior Management have implemented a robust risk management platform that, in the Company's opinion, places the organization in a favorable position to capitalize on the opportunities presented by the 2025–2027 economic cycle.<sup>[1]</sup>

#### 1. Risks related to the macroeconomic and financial environment.

At the time of writing this Report, the armed conflict between the United States and Iran represents an emerging risk factor for the global economy. If it continues, it could lead to a sustained rise in energy prices – with a direct impact on the operating costs of the transport and manufacturing sectors, relevant segments in Unifin's portfolio – and an inflationary rebound that reduces Banxico's margin to continue the cycle of rate cuts. The IMF has already incorporated this risk in its April 2026 revision of the global outlook, adjusting its global growth projection for the year downwards.<sup>[2]</sup>

<sup>[1]</sup> Reference sources: Bank of Mexico — Financial Stability Report 2024; CNBV; INEGI; Ministry of Economy; ASOFOM.

<sup>[2]</sup>International Monetary Fund, *World Economic Outlook*, April 2026

<sup>[3]</sup>Bank of Mexico, *Monetary Policy Statements*, 2025; Bank of Mexico, *Survey on the Expectations of Private Sector Economics Specialists*, 2026.

#### 1.1 Volatility of the economic environment and demand for financing

The Mexican economy has gone through a cycle of moderation in growth during 2024 as a result of fiscal consolidation and high levels of reference rates. The Bank of Mexico began a cycle of monetary easing that brought the target rate to levels of 7% at the end of 2025 after 12 consecutive cuts, while by the end of 2026 two additional cuts are expected to levels of 6.5%, a condition that directly improves the environment for the origination of new lease contracts. In this context, Unifin is positioned to capture the

increase in demand for financing that accompanies the expansive phase of the cycle, thanks to its specialization in the medium-sized business segment.

However, a prolonged economic slowdown or a slower-than-expected recovery could reduce the pace of origination of new contracts and put pressure on the payment capacity of existing borrowers, which would directly translate into a lower financial margin for the Company. <sup>(9)</sup>

## 1.2 Exchange rate risk and financing conditions

The peso-dollar parity may experience episodes of volatility derived from geopolitical factors, trade renegotiations, and interest rate differentials between Mexico and the United States. The Company maintains foreign exchange hedging mechanisms to mitigate exposure in its portfolio. Active foreign exchange risk management is an ongoing operational priority within Unifin's comprehensive risk management framework.

In practice, most of the income that Unifin collects from its clients is denominated in pesos, while a part of the assets it finances have imported components whose prices move with the dollar. When the peso weakens, this gap can put pressure on margins: the cost of the asset rises, but the rent charged by the Company does not adjust in the same way or at the same pace.

## Trade Policy and Tariffs: Convergent Risk and Opportunity

The reconfiguration of U.S. trade policy generates some uncertainty about export volumes in key sectors. However, this same dynamic is the fundamental driver of *nearshoring*, a phenomenon that has accelerated the relocation of global production chains to Mexico and driven an extraordinary demand for productive assets precisely Unifin's core business niche. The Company's ability to financially support companies benefiting from *nearshoring* constitutes, in net terms, a major competitive advantage over the medium-term horizon.

On the other hand, a sustained tariff escalation or an unfavorable negotiation of the USMCA could keep private investment in the manufacturing and logistics sectors, which represent a relevant part of Unifin's demand for leasing productive assets, paralyzed. <sup>(10)</sup>

## 2. Business and sectoral risks

### 2.1 Regulatory risk and supervision of the CNBV

The Company operates under the supervision and regulation of the National Banking and Securities Commission (CNBV) in its capacity as a securities issuer listed on the Mexican Stock Exchange. Modifications to the current regulatory framework could increase compliance costs. Unifin believes that the strength of its corporate governance structure allows it to adapt efficiently to regulatory changes, making it a differentiator from competitors with less institutional maturity.

### 2.2 Credit risk and portfolio quality

The credit risk inherent in the leasing model is managed through rigorous origination processes, sectoral analysis and asset recovery mechanisms. The leasing structure, in which Unifin retains ownership of the asset, provides an additional layer of mitigation against default. The Company complements this structure with analytical tools and early warning systems that allow the proactively identification of impairments in the portfolio, maintaining non-performing loan ratios within competitive ranges with respect to the sector.

However, a deterioration in the credit quality of the portfolio, particularly in segments such as manufacturing or transportation – highly exposed to the economic cycle – would be reflected in higher impairment reserves and a compression of gross income, as has been observed in previous years.

### 2.3 Technological risk, cybersecurity and digitalization

The advancement of artificial intelligence and financial digitalization exposes the industry to growing cyber risks, recognized as a systemic threat by the Bank of Mexico. Unifin has implemented multi-layered cybersecurity architecture and business continuity protocols. Investment in technology simultaneously represents a vector of operational efficiency and a differentiator in the customer experience.

An interruption in the origination systems or in the portfolio management platform could affect operational continuity at a time when the Company is precisely rebuilding its origination capacity, delaying the recovery of the financial margin.

## 2.4 Climate risks and ESG criteria as a strategic lever

Physical and transition climate risks represent an emerging variable that the Bank of Mexico and the CNBV have begun to integrate into prudential supervision frameworks. The Company recognizes ESG criteria as a lever for competitiveness, product differentiation and access to sustainable funding. Unifin is positioned to capitalize on the growing demand for leasing linked to the energy transition of photovoltaic equipment, electric vehicles, efficiency infrastructure as a high-potential growth line.

## 3. Risks related to the company's securities

### 3.1 Liquidity and stock market performance

The shares of UNIFIN FINANCIERA, S.A.B. DE C.V. are registered in the National Securities Registry and are listed on the Mexican Stock Exchange. The Company maintains its commitment to the timely and complete disclosure of information as a pillar of trust with the investment community, and is actively working on the consolidation of its operating results as a basis for the recovery of stock market value in the medium term. <sup>(1)</sup>

### Risks related to the Company's business.

*Changes in economic and political conditions in Mexico could substantially and adversely affect demand for the Issuer's financial products and the financial condition of its current and potential customers.*

Demand for Unifin's credit products depends on business and consumer confidence in political stability, as well as economic conditions, including growth rates, inflation, unemployment, the cost of energy and other necessities, the availability of consumer credit, interest rates, consumer confidence, debt levels, business trends and foreign currency exchange rates. These political and economic conditions are beyond the Company's control. In addition, Unifin's ability to receive and collect, in full in a timely manner, rents and other payments arising from its lease and credit agreements, depends largely on the financial situation of its customers, which in turn depends on existing economic conditions. Worsening political and economic conditions in Mexico and globally could adversely affect the financial condition of the Company's current and potential customers, which could increase the maturity rate of the portfolio, thereby reducing Unifin's financial margin.

<sup>(1)</sup> Bank of Mexico, *Quarterly Report 2025* (uncertainty and weakness of investment)

In particular, certain industries in which the Company's clients operate are strongly influenced by the country's macroeconomic conditions. Such economic contraction could significantly affect the performance of the Company's portfolio and, as a result, its business, financial condition and results of operations. While the Company has adopted policies and procedures to monitor the health of its portfolio, such policies and procedures may fail and some clients may face liquidity problems that, under certain circumstances, could cause such clients or their creditors to initiate Concurso or Concurso Mercantil, which in turn would have an impact on the Company's financial condition. As a consequence, any payments received or recovered by Unifin arising from

transactions entered into with clients subject to Concurso Mercantil, during a statutory period prior to a judgment declaring the debtor's insolvency, may be objected to and could be declared null and void. The results of such proceedings, if adverse to the Company, could have a negative effect on its business, financial condition and results of operations.

In addition, the generalized increase in the costs of goods, caused primarily by inflation or global market conditions, could affect our customers' ability to acquire or finance such goods, including leasing operations, which could affect their results of operations and the Issuer's business would be adversely affected.

Mexico's economic growth expectations, both by the government and international organizations, may influence the perception of country risk by rating agencies. In this regard, the International Monetary Fund, as well as other multilateral institutions and private sector analysts, have recently adjusted downwards their projections for Mexico's Gross Domestic Product (GDP) growth for 2025 and 2026, reflecting an environment of global economic slowdown, more restrictive financial conditions, and less dynamic domestic factors.

### ***Developments in other countries that could affect the Company***

The company could experience variable impacts from economic and market conditions in different countries, especially in this period characterized by high volatility in financial markets and global uncertainty, especially in the face of an escalation of the Iran-United States conflict.

Unfavorable events in a country's economy or stock market, especially in an emerging market, can have a negative impact on other emerging economies. These events can adversely affect our business performance, financial condition and results.

Although international economic conditions may differ significantly from conditions in Mexico, investor reactions to events in other countries could adversely affect the market price of Mexican issuers, including shares issued by Unifin.

### ***Influence of the internal decisions of the economy of the United States of America on world markets.***

The internal economic policy decisions of the United States of America, particularly in monetary, fiscal, and trade matters, continue to exert a decisive influence on global financial markets, given the relevance of the dollar as the main reserve currency and the U.S. market as the axis of international liquidity. Adjustments in interest rates by the Federal Reserve of the United States have a direct impact on capital flows, the cost of financing, and the valuation of assets worldwide, especially in emerging economies. This effect is intensified in contexts of geopolitical tension, such as the conflict between the United States, Iran, and Israel, which has generated episodes of volatility in the energy and financial markets, particularly through pressures on oil prices and an increase in global risk aversion. In this environment, investors tend to reconfigure their portfolios towards assets considered safe havens, reinforcing the transmission of U.S. financial conditions to other economies. <sup>(1)</sup>

However, recent external factors could generate new challenges for economic stability. The announcement of the imposition of tariffs by the United States on imports from China, Mexico and Canada could raise inflationary pressures and increase volatility in financial markets, which could eventually influence Banxico's monetary policy.

Fluctuations in interest rates in the United States have a significant impact on global financial markets, affecting both the prices of debt and equity instruments on the Mexican stock exchange and in other parts of the world. Investors adjust their investment decisions in response to variations in the level of risk in the United States, given the economic and political relationship between Mexico and the United States. The president of the United States announced a tariff policy that imposed tariffs on more than 100 countries. However, given the bilateral relationship and mutual respect, Mexico was excluded from reciprocal tariffs, although specific tariffs are maintained in key sectors such as automotive, steel, and aluminum.

In addition, there is a growing correlation between economic conditions in Mexico and the economic and political situation in the United States. Therefore, any unfavorable change in U.S. trade policies with respect to Mexico, or any adjustment in the U.S. economy, such as an increase in interest rates or modifications in fiscal or monetary policies, could have negative consequences for the Mexican economy. Specifically, decisions related to monetary policy in the United States and the stances taken by the U.S.

administration on trade and immigration matters, especially toward Mexico, have led to episodes of volatility in the Peso/Dollar exchange rate. The relative strength or weakness of the Dollar against other currencies, including the Peso, can also impact economic activity in Mexico, influencing domestic prices and the inflation rate.

During 2025, the Bank of Mexico continued and accelerated the monetary easing cycle that began in March 2024, applying cuts of 50 basis points in the first meetings of the year and 25 basis points in the following ones, to close the year with a reference rate of 7.00% from the level of 10.00% at the beginning of the year, accumulating twelve consecutive cuts since the beginning of the cycle (Banxico, monetary policy statement, December 2025). This environment of falling rates gradually improved the conditions of access to credit for companies and reduced the cost of funding in the market, although core inflation, which closed November at 4.43% annually, limited the pace of cuts and maintained some caution in monetary policy.

***Financial problems faced by the Company's clients may affect the Company.***

Market volatility, decreased government spending, interest rate increases, and the general economic downturn could materially affect the liquidity, credit ratings, financial and/or business conditions of the Company's customers, which could increase the ratio of greater exposure to net risk in the Company's portfolio and, in general, decrease the demand for financing. Any of the conditions described above could have an adverse effect on the Company's business, financial condition and results of operations.

***Our former financial restructuring process under the Concurso Law may result in a decrease in the value of our shares or that they have no value.***

Even though the trading of our shares was suspended during the 2025 financial year, once the suspension of said trading is lifted, the price per share could be volatile and the value of the outstanding shares, whose trading has been suspended since fiscal year 2022 and even throughout the 2025 financial year, could decrease significantly in the future. Therefore, any transaction on our shares, whether privately, during the time that the trading continues to be suspended, or once such suspension is lifted, is highly speculative and involves substantial risks for buyers. The future recoveries of our shareholders will depend on our ability to fully comply with the payment obligations to all our creditors recognized in terms of the Convenio Concursal, as well as the implementation of the new business plan adjusted to the provisions of the Convenio Concursal. Although at this time we cannot know how the stock will be treated under the future business plan, we believe that it is unlikely that shareholders will receive dividend or profit distributions in the short term, as it is expected that during the following years the Company will devote all its efforts to fully complying with the obligations set forth in the Convenio Concursal for the payment of recognized creditors, as appropriate in terms of the provisions of the Convenio Concursal.

***We are subject to the risks and uncertainties regarding our former financial restructuring process under the Concurso Mercantil.***

Since the Company concluded its Concurso process during fiscal year 2024, our operations continue to be subject to the risks and uncertainties associated with this type of process. These risks include, among others, the ability to originate, even though within the agreement to exit the Concurso there is financing from Nacional Financiera and Bancomext, since the Company continues to be subject in its future origination to said source of funding. These risks and uncertainties could affect the business and our operations in various ways. For example, although we continue to operate as a going concern, the negative publicity of some media associated with our former restructuring process has negatively affected some relationships with suppliers, customers and employees. We cannot predict or quantify the final impact that this process may have on our business, financial situation and results of operations.

<sup>v</sup>Regulatory note: This section has been prepared in compliance with the General Provisions applicable to Issuers of Securities and Other Participants in the Securities Market, issued by the CNBV.

***Operating, or not originating a new portfolio, for an extended period of time in a restructuring process impacted and damaged our business.***

During the prolonged period under the Concurso restructuring process, the operation was not possible, which resulted in a material adverse effect on our business, financial situation, results of operations and liquidity, since resources were allocated to cover all expenses associated (mainly legal and financial advice) with the administration of this type of process. The Company, once it

emerged from said restructuring process, has dedicated its efforts to reactivating originations and implementing its new business plan. The uncertainty of the reactivation of operations may impact and damage our business in the future.

***The Company's results of operations may be affected by disruptions and volatility in the global financial markets.***

Global financial markets remain uncertain and it is difficult to predict how long the effects of global financial stress in recent years will persist and the impact it will have on the global economy. Our future results may be affected by uncertainty caused by an economic downturn, volatility or deterioration in the capital and debt markets, inflation, deflation or other adverse economic conditions that may adversely affect us or the parties with whom we do business, resulting in a reduction in our clients' spending and an increased risk of default or inability to meet their obligations to us.

The uncertainty of local and international policies adopted by several countries, including the United States, as well as worsening economic and political conditions around the world could have the following effects:

1. Increased regulation of the financial industry, which can increase our costs of capital and limit our ability to pursue business opportunities;
2. the inability to estimate losses inherent in credit exposure or to make difficult, subjective and complex judgments, including forecasts of economic conditions and how these economic conditions might impair our clients' ability to repay their leases and loans;
3. economic recession or insufficient recovery of the economy in general and the financial markets, which may affect our business, financial condition, and results of operations; y
- 4.la imposition of tariffs on Mexican imports by the United States or any other country.

The persistence or deterioration and volatility of the global economy and financial markets could adversely affect us, including our ability to raise capital and liquidity on concessional terms or not at all. The absence of sources of funding through the capital markets or an excessive increase in the cost of such financing would impact our cost of capital and could force us to increase the fees we charge our clients. Any increase in the cost of financing could have a material adverse effect on our margins. In addition, our financial results are exposed to market risks, including interest rates and exchange rate fluctuations, which may have an adverse effect on our financial condition and results of operations.

***The deterioration of other financial institutions may adversely affect the negotiation and acceptance of the Issuer's restructuring process.***

Unifin faces competition from independent lessors and financial institutions and credit institutions and their subsidiaries in each of its business lines. The Issuer estimates that competition will increase as it expands its operations in Mexico.

<sup>(1)</sup> International Monetary Fund. *World Economic Outlook, 2025.*

Bank for International Settlements. *Annual Economic Report, 2025.*

Federal Reserve of the United States. *Monetary Policy Report, 2025.*

International Energy Agency. *Oil Market Report, 2025.*

***Competition from other financial institutions may adversely affect the profitability and financial condition of the Issuer.***

Unifin faces competition from leasing and independent financial institutions and credit institutions and their subsidiaries in each of its lines of business. The Issuer estimates that competition will increase as it expands its operations in Mexico. In addition, the establishment of new leasing and factoring companies by banking institutions, financial institutions and other independent

participants could result in increased competition for the Issuer. In addition, companies with which Unifin competes or may compete may have significantly greater assets and capital and other resources, which could cause the Company to displace itself in the market, adversely affecting its business, financial condition and results of operations. The Company may also face competition from other entities that are not currently engaged in leasing activities, especially those that have access to the necessary capital and sources of financing and have shown interest in the industry, by virtue of its growth potential and prospects. In addition, future modifications to the current regulation of credit institutions could encourage the participation of these entities in the leasing industry, which will also increase competition for the Company.

***The Company's inability to maintain effective control over increased exposure to net risk in the portfolio or adequate impairment estimates of accounts receivable and receivables to cover actual losses may affect the Company's financial condition.***

The Company faces the risk of default on its Accounts and Receivables. Whether as a result of the growth of its portfolio or other factors beyond the Company's control (such as the slowdown in the global or Mexican economy, other macroeconomic and political events affecting Mexico that could particularly affect the financial situation of the Company's clients, events affecting specific industries or natural disasters, among others), the Company may not be able to effectively control the level of exposure to net risk in the portfolio. In addition, the Company cannot guarantee that it will be able to enforce the guarantees granted on assets with respect to its leases and receivables.

In addition, impairment estimates of accounts receivable may not be sufficient to cover an increase in exposure to net risk in the portfolio or future deterioration in the quality of the Company's total Accounts and Receivables. If the quality of the Company's lease and receivables portfolio deteriorates, the Company would be obligated to increase its reserves, which may significantly affect its financial condition and results of operations. Moreover, there is no accurate method for predicting losses arising from non-performing loans, and the Issuer cannot ensure that its control and risk management procedures will be effective in predicting such losses or that its estimates are sufficient to cover actual losses.

#### ***Estimation of impairment of accounts and receivables under IFRS 9***

The application of IFRS 9 requires the Company to prospectively estimate the expected credit losses of its portfolio based on assumptions about the payment behavior of its customers, economic conditions and other market factors. In the event that such assumptions do not adequately reflect the actual impairment of the portfolio or contingencies arise arising from a more accelerated deterioration in the borrowers' ability to pay, the reserves constituted may be insufficient to absorb the losses actually incurred. This situation could force the Company to recognize additional provisions that adversely impact its financial position, liquidity and ability to cover its liabilities and other financial obligations in a timely manner.

#### ***Significant increase in credit risk***

The Company prospectively assesses expected credit losses related to its financial assets recorded at amortized cost.

The impairment methodology applied depends on whether there has been a significant increase in credit risk. Once the Company has classified its financial assets according to credit risk, they are evaluated individually or collectively to identify signs of impairment and thus recognize the estimated impairment of accounts receivable and impairment arising from credit risk.

In determining whether the credit risk of a financial instrument has increased significantly since its initial recognition, the Company considers reasonable and sustainable information to be relevant and available without further cost or effort, including quantitative and qualitative information. As additional support, the Company assumes that a substantial increase in credit risk occurs no later than when an asset is in default of more than 30 days.

<sup>10</sup>Bank of Mexico, *Monetary Policy Releases*, 2025; Bank of Mexico, *Quarterly Report October–December 2025*, Mexico, 2025.

***The Exit Financing entered into with Nacional Financiera and Bancomext imposes operational and financial obligations and restrictions on the Issuer, whose non-compliance could trigger cross-default events and the anticipated enforceability of other obligations.***

On September 13, 2024, in compliance with the provisions of the Convenio Concursal, the Issuer entered into a senior credit agreement with Nacional Financiera and Bancomext (the "Exit Financing"). Such agreement establishes various do's and don'ts obligations that could limit the Company's operational and financial flexibility, including compliance with certain indicators related to the quality of the portfolio, such as delinquency ratios and net risk levels. The Issuer's ability to comply with such indicators could be affected by factors beyond its control. In addition, the terms of this financing, as well as those of possible future financing, could impose additional restrictions on the operation of the business.

The Exit Financing and other debt contracts in place restrictions that limit the Company's ability to carry out certain activities, including, but not limited to, contracting additional debt, providing guarantees on its assets, paying dividends, making investments, reducing share capital, merging or selling all or part of assets, and the occurrence of change of control events. These restrictions could limit the Company's ability to plan for or respond to changes in market conditions, as well as restrict the execution of its business plans, which could adversely affect its ability to finance its operations, make strategic investments, or participate in other business opportunities.

In addition, the Company may contract financing subject to cross-default provisions, so the failure to comply with any of the obligations provided for in its current credit agreements, or the impossibility of complying with the obligations to do and not to do contained therein, could result in a default under other debt instruments. In the event of a default event, creditors may declare the early maturity of the corresponding obligations, demanding immediate payment of the principal, accrued interest and other accessories. If the Company does not have sufficient resources to meet such obligations, creditors may exercise their rights under the respective contracts, without the Issuer being able to ensure that its assets are sufficient to cover all of its liabilities.

As of the date of this report, the Company has made four drawdowns under the Exit Financing, the most recent being on December 16, 2025. As of December 31, 2025, bank loans amounted to \$5,335.42, including \$81 corresponding to disbursements made during the year. Compared to the balance recorded in the fourth quarter of 2024, for \$5,553.46, there is a decrease of 3.93%, mainly derived from the payment of the net principal of the disbursements made, in compliance with the terms of the credit agreement.

The Company's level of indebtedness could have material consequences, including: (i) an increase in its vulnerability to adverse economic, competitive or sectoral conditions; (ii) possible difficulties in meeting its financial obligations; (iii) limitations in refinancing its debt, including increases in financing costs; (iv) restrictions in obtaining additional resources for working capital, investments or growth; (v) a higher proportion of cash flow allocated to debt service, reducing the availability of resources for other purposes; (vi) exposure to increases in interest rates on variable-rate financings; (vii) limitations in carrying out strategic acquisitions or the need to make divestitures; (viii) less flexibility in responding to changes in the business environment; (ix) the imposition of additional operational and financial restrictions; (x) limitations in carrying out hedging transactions; and (xi) a possible competitive disadvantage compared to other market participants.

In the event that the Issuer fails to comply with the obligations set forth in its credit agreements and does not obtain the corresponding waivers or modifications, the debt could be accelerated in accordance with the applicable contractual terms. The materialization of such events could have a significant adverse effect on the Company's business, financial condition and results of operations.

***The Company has created security interests in certain assets owned by it leased in the ordinary course of its business, to secure the obligations of its lessees whose collection rights have been assigned pursuant to certain securitizations and other structured debts.***

The Company has created security interests, including ordinary pledges or pledges without transfer of possession, in respect of certain assets owned by it leased in the ordinary course of its business, in order to secure obligations of its lessee, in accordance with the terms and conditions of certain private securitizations and other structured debts. In the event of default by lessees of their payment obligations secured by the aforementioned assets, the respective creditors may enforce such collateral judicially or extrajudicially. In the event that such creditors execute a substantial part of the pledged assets, the Company's financial condition could be adversely affected.

***The Company's inability to execute the guarantees granted in its favor or, as the case may be, the insufficiency thereof to cover the estimated losses would have an adverse effect on its financial condition.***

Under certain circumstances, Unifin requires its clients to create security interests in certain assets to guarantee the performance of leases and other credits. In the event that the Company is unable to enforce such guarantees judicially or extrajudicially or that the time to execute them exceeds the terms estimated by the Company, the Company's results of operation will be adversely affected. In addition, in the event that the Company executes the guarantees granted in its favor, the value of the pledged assets could be affected by a series of conditions, such as damages, losses, devaluation, and the excess supply or reduced demand of said asset. Unifin cannot guarantee that the value of the aforementioned guarantees will be maintained throughout the life of the respective credits. Nor can it guarantee that the assumptions considered by the experts in determining the value of such guarantees correspond to accurate market valuations and therefore the value of such guarantees may have been determined inaccurately. Accordingly, the price at which Unifin would be able to execute such warrants in the event of a seizure or execution could be lower than their market value, which could have a significant adverse effect on the Company's financial condition and results of operations.

***The value of the assets leased by the Company could be lower than expected, at the time of their sale to third parties, if applicable.***

In the event that the Company receives the leased assets as a result of the termination of the lease, the Company may not be able to lease them again or sell them at market prices, which would affect the expected residual value of the assets and, consequently, the Company's results of operations. There are a number of factors beyond the Company's control that could adversely affect the price at which the Company may sell the assets it owns arising from its lease operations, including the market value of the assets, the cost of new equipment at the time of sale of used equipment, technological advances between the initial acquisition date and the date of sale that could reduce the value of the assets, general economic conditions, as well as industry-specific conditions and the condition of the assets that were returned and delivered to the Company. The Company cannot guarantee that it will be able to sell the assets arising from its lease operations at market or competitive prices, which could affect its results of operations.

***Exchange rate and interest rate volatility in Mexico may adversely affect the Company's business.***

Unifin is exposed to foreign exchange risks to the extent that certain of its dollar-denominated obligations are not covered by currency *swaps* and whenever it holds an open position in currencies other than the Peso, and to interest rate risks when there is a mismatch in the revaluation of interest rates or interest-bearing securities are held with fixed interest rates in real or nominal terms. The exchange rate and interest rates in Mexico have been subject to significant fluctuations in recent years. Due to the historical volatility of the exchange rate of the Peso and interest rates in Mexico, the risks associated with it may be greater than in other countries. The exchange rates of various currencies and the interest rates of various countries have experienced considerable volatility due to various economic factors. While Unifin has made numerous efforts to manage risks, it cannot guarantee that the Company will not experience losses with respect to the aforementioned risks in the future, which could have a significant adverse effect on the Company's results of operations and financial condition.

Mexico has had, and is expected to continue to have, high interest rates compared to the United States. A sustained increase in interest rates will also increase the Company's financing costs and may reduce the demand for financing. Increased interest rates would force the Company to rebalance its portfolio of assets and liabilities in order to minimize the risk of potential mismatches and maintain the Company's profitability. In addition, increased interest rate levels may adversely affect the Mexican economy and the financial condition and ability to pay of the Company's customers, which in turn could cause a deterioration in the quality of its accounts and receivables.

In addition, volatility in the exchange rate and interest rates could affect the ability of the Company's customers to repay their financings, which could result in increased exposure to net risk in the portfolio, and therefore, adversely and significantly affect the Company's business, financial condition and results of operations.

<sup>10</sup>Bank of Mexico, *Monetary Policy Statements*, 2025–2026.

#### ***Inflation and interest rates***

At the end of 2025, annual headline inflation in Mexico stood at approximately 4.2%, below the level observed in 2024, which was 4.66%. However, inflation remained above the Bank of Mexico's target of  $3\% \pm 1$  percentage point by 2023.

With the general consumption indices reporting downwards, Banxico reduced the benchmark interest rate by 25 basis points, ending at 7% at the end of December 2025. At December 31, 2025, the exchange rate stood at \$17.95.

***The Company's business depends to a large extent on the proper functioning and optimization of information technology systems.***

The Issuer's business is highly dependent on its ability to timely collect and process a large amount of information related to its existing customer base, including the processing of transactions whose complexity could increase as the Company's business grows. The proper functioning of financial control, accounting and other data collection and processing systems is critical to the operation of the Company's business and to its ability to compete effectively. The total or partial failure of any of these major systems or the improper handling of the data stored therein could substantially and adversely affect the Company's decision-making process, risk management and internal control systems, as well as its ability to respond in a timely manner to changing market conditions. Such failures could be caused by, among other things, software errors, computer virus attacks or conversion errors due to system upgrades. Any breach of the security of information technology systems caused by unauthorized access to them, by intentional errors, or by loss or corruption of data, software, hardware, or other computer equipment, could have a significant adverse effect on the Company's business, financial condition, and results of operations. In addition, the Company may experience difficulties in improving, developing, and expanding its information technology systems in a timely manner, which may prevent it from meeting the needs arising from the growth of its customer base. Data and systems recovery plans in the event of a disaster may also be insufficient to cover all eventualities, and any coverage or insurance that Unifin may have may be subject to limitations that render them inadequate or prevent compensating the Company in full for losses arising from a major outage or other damage to its systems. If the Company is unable to maintain an effective data collection and management system, or if it is unable to update such system, as necessary to meet the changing circumstances of its business, its operations, financial condition and results of operations may be adversely affected.

***The Issuer may experience errors or problems in the operation of its business.***

Unifin, like all non-bank financial institutions, is exposed to various types of operational, technological and legal risks, including the risk of fraud by its employees, managers and third parties, inadequate recording of transactions, equipment failures and employee errors, among others. Therefore, UNIFIN maintains a control system for its operations to mitigate possible impacts in the face of the materialization of risks that may have a material adverse impact on its business, financial situation and results of operations.

***In the event that our judgments and estimates in relation to our main accounting criteria prove incorrect, or in the event that any changes are made to the accounting policies or their interpretation, our results of operations could be affected.***

The preparation of consolidated financial statements under IFRS requires management to make judgments and estimates that affect the figures contained in the consolidated financial statements and the notes thereto. Effective January 1, 2019, the Company adopted IFRS for the preparation of its consolidated financial statements, the various judgments and estimates that the Company believes are reasonable, as of the reporting date of the consolidated financial statements, (as set forth in Note 2 of the Consolidated Financial Statements), could change if the circumstances under which such assumptions were made were to change.

IFRS may be amended and, where appropriate, new provisions may be issued in the future. The initial application of new policies or changes to existing policies could have a significant impact on our internal processes, results of operations, financial condition or our ability to meet our contractual obligations. It is also possible that the financial information prepared under any new accounting criteria applicable under IFRS (or its corresponding amendments) may not be readily comparable to the financial information presented in respect of prior periods. For example, the implementation of IFRS 16, *Leases*, has had a significant impact on the way the Company reports its lease income. We suggest consulting with your advisors regarding any potential changes to IFRS and how such changes may impact our financial reporting.

The Company constantly monitors compliance with accounting policies and reviews new pronouncements that are relevant to the Company. In the event that the Company identifies that its estimates or assessments related to its accounting policies are incorrect or

differ from new accounting policies, changes to existing policies or the interpretation thereof, the Company may be required to change its accounting policies, modify its operating policies and implement new or improve its existing systems to reflect new assumptions, estimates, judgments or changes to applicable accounting criteria. In addition, if as a result of any of the foregoing, the Company identifies any material misstatements in the published financial information, the Company may be required to restate such financial information. Any changes to the accounting assumptions, estimates, judgments or criteria or changes to the interpretation thereof could have an adverse effect on our reputation, business, financial condition and results of operations.

Unifin believes that its commercial notices, trademarks and other industrial property rights are fundamental to the recognition of its brand and the continued success of its business. Any infringement of its intellectual property rights or the failure to register them or the Company's inability to register its intellectual property rights in the jurisdictions in which it operates could result in: (1) litigation proceedings, which would cause the Company to invest time and resources to defend its intellectual property; and/or (2) the possible loss of its ability to use its trademarks in the ordinary course of its business. The success of the Company's business depends in part on its ability to use its trademarks, in order to increase their recognition and develop them in the domestic and international markets. Unifin cannot guarantee that all the actions it has taken to protect its trademarks in Mexico and other countries will be adequate to avoid potential infringement by third parties. Unauthorized use of its trademarks could diminish the value of its trademarks and their recognition in the market, the Company's competitive advantages or the value of its intangibles, which could adversely affect its business, results of operations, prospects and financial condition.

***Unifin depends on key personnel, its ability to retain and hire additional key personnel, and to maintain good working relationships.***

The Issuer's operations and growth depend largely on the effort, relationships, reputation and experience of its Board members, relevant officers and other key personnel. The loss of any such individuals, as well as the Company's inability to hire and retain highly qualified personnel to replace them, could have a material adverse effect on its business, financial condition and results of operations. In addition, consistent with its expansion plans, the Company's future success also depends on its continued ability to identify, hire, train and retain qualified personnel in the areas of business, operations, credit, finance, treasury, systems, collection and personnel management. Competition in the market to attract such qualified personnel is intense and the Company may not be able to hire, integrate or retain qualified personnel with the level of experience or compensation necessary to maintain its quality of service delivery and reputation or to maintain or expand its operations.

***The Company's future revenues and growth prospects could be adversely affected by reliance on third-party relationships.***

The Company's business depends in part on certain strategic relationships with third parties. The Company's business, results of operations and financial condition could be adversely affected by the loss of any such strategic partnerships and the replacement of any such strategic relationship could take considerable time and have uncertain results on its business.

***The systems and policies that make up the Issuer's internal control system may be ineffective in mitigating its exposure to risk, and the Issuer may be exposed to unidentified or unforeseen risks, which could materially and adversely affect its business, financial condition and results of operations.***

The Issuer's internal control systems, hedging strategies, policies and other operational management processes may not be effective in mitigating its exposure to risk in all market environments or against all types of risks, including unidentified or unforeseen risks. Some suggested methods of risk management are based on historical market behavior or past events, in view of this approach there may be inaccurate events in terms of estimating future risks, which may be significantly greater than those shown by historical patterns. Other risk streams or methodologies establish an assessment of information relating to markets, customers or other matters, so this information may be inaccurate, incomplete, not current or not properly evaluated. Operational, legal or regulatory risk management in general requires, among other things, policies and procedures that properly record and verify a large number of transactions and events.

The policies and procedures implemented by the Issuer are modified or updated in response to regulatory changes resulting from findings identified from internal or external audits, as well as improvements in the evaluation of the internal control system or in accordance with the processes established in the Issuer's internal policies.

Any failure in the Company's risk management procedures, or any improper estimation of applicable risks, could have a significant adverse effect on the Company's business, financial condition and results of operations.

***Risks not covered by insurance policies covering assets leased by Unifin could affect the recovery value of such assets.***

Although the Company has taken the necessary steps to ensure that its insurance policies cover most of the risks related to the assets it leases, the terms and conditions of such insurance policies may not cover certain specific events or incidents. If uninsured events occur in connection with a significant portion of the assets leased by the Company, such lack of coverage could have a material adverse effect on its financial condition and results of operations.

***The Broadcaster's controls and procedures may fail or not be observed.***

The controls and procedures established in the Internal Control System are prepared with professional due diligence and based on best control practices; however, there is an inherent possibility of failure or, where appropriate, failure to comply with internal control or regulations related to such controls and procedures, which could have an adverse effect on the Company's business, financial condition and results of operation.

***Unfavorable media coverage could negatively impact our business***

The Company is highly dependent on the perception that customers and creditors have of it. Unfavorable publicity, actions of third parties, or actions of other companies providing services similar to those of the Company could adversely affect its reputation. Such negative publicity, even if related to a competitor or to the Company's industry in general and not directly related to it, could have a significant adverse effect on the Company's ability to obtain financing on terms that are convenient or even on its business, financial condition and results of operations.

***The Company may face difficulties in developing its growth and diversification plans.***

The Company may not realize its growth and diversification plans, or may incur significant additional expenses in order to carry out such plans, which could have a material adverse effect on its business, financial condition and results of operations and on its projections.

***The Company may be subject to penalties for its advertising.***

The Company, as a non-banking financial entity that carries out advertising and marketing activities, may be subject to sanctions for unfair competition in the event that its advertising includes incorrect or incomplete information, or if such advertising is considered misleading. In addition, it may be subject to sanctions derived from the sending of information and advertising of its products or services to customers who have expressly requested not to receive this type of advertising. Such events could adversely affect its business, financial situation and results of operations. It is worth mentioning that the Issuer monitors that the dissemination of information for the purpose of promotion, commercialization or advertising of securities, aimed at the general public, complies with what is authorized by the Commission and in accordance with the provisions of the Securities Market Law.

In addition, the advertising carried out with respect to the promotion of products or services offered to prospects and customers of the Issuer and/or its subsidiaries is generated seeking that the information is not misleading, and must be truthful and verifiable in accordance with the conditions established by PROFECO and CONDUSEF.

***The Company's failure to detect money laundering and other illegal activities either in full or in a timely manner could have an adverse effect on its business, financial condition and results of operations.***

The Issuer and/or its subsidiaries are required to comply with the applicable regulations on the prevention of money laundering and terrorist financing (AML/CFT), including, among others, the **Federal Law for the Prevention and Identification of Operations**

**with Resources of Illicit Origin**, as well as the general provisions issued by the **National Banking and Securities Commission** and other competent authorities. This regulatory framework requires, among other aspects, the adoption and implementation of policies and procedures for identification and know-your-customer (*KYC*), due diligence, transactional monitoring, as well as the preparation and submission of reports of unusual, internal, worrisome and relevant transactions to the corresponding authorities.

In recent years, regulation in this area has become progressively more complex, strict, and dynamic, which implies the need for robust technological systems, effective internal controls, and specialized personnel to ensure adequate compliance. Likewise, the activities of the Issuer and/or its subsidiaries are subject to supervision, inspection, and, where appropriate, sanction processes by the regulatory authorities.

Although the Issuer has implemented policies, procedures and internal controls aimed at preventing and detecting this type of conduct, it cannot guarantee that such mechanisms are sufficient to prevent in their entirety the improper use of its products, services, infrastructure or channels by third parties for illicit purposes. Any failure, deficiency or non-compliance in this area could lead to the imposition of administrative sanctions, fines, operational restrictions, revocation of authorizations, as well as significant reputational damage, which could adversely affect the Issuer's business, financial situation and results of operation.

***The Company's operations are subject to various legal provisions that regulate credit operations in general. Any failure by the Company to comply with the applicable legal provisions could result in the imposition of penalties or fines, which could result in additional costs that could have an adverse and significant effect on the Company's financial condition.***

The Company's operations are subject to various regulatory legal provisions applicable to credit operations in general. Any failure to comply with such provisions or the Company's inability to adapt in a timely manner to modifications to the applicable legal provisions, could result in the imposition of sanctions, fines or corrective measures by the competent authorities.

The foregoing could generate significant additional costs, affect the continuity of operations or the execution of projects and business plans, and, consequently, have a material adverse effect on the Company's financial condition, results of operations and cash flows.

In addition, the Company cannot predict the impact that the issuance of new laws and regulations or changes in their interpretation may have on its operations, financial condition or results.

***Cyberattacks and other breaches of network or computer security could have an adverse effect on the Broadcaster's business.***

The Issuer's systems, networks, and technologies, as well as those of business partners, can become an easy target for cyberattacks or information security breaches that could result in misuse or loss of confidential information or other disruption to our business operations. Cyber risks to financial institutions have increased due to the proliferation of new technologies, the use of the Internet and telecommunications technologies for the use of financial transactions, and due to the increase in organized crime, hackers, terrorists, among others. The Company's business is highly dependent on its technology system and its suppliers and the Issuer is not immune from attacks against such systems. Although the Company has not experienced any material loss related to cyberattacks, it cannot ensure that it will not be a target of cyberattacks in the future, which could have an adverse effect on its operation or financial condition. As cyber threats continue, the Company may incur additional expenses to improve or remedy any information security vulnerabilities.

#### **Risks related to Unifin's control.**

**There is currently no shareholder who exercises control over the Issuer.**

As a result of the Convenio Concursal and once the Closing Date occurred, the Company's share capital was updated as approved by the General Shareholders' Meeting held on January 29, 2024. Consequently, the previous recognized creditors became shareholders, without there being a defined control group, due to the dispersion of shareholdings. However, shareholders who, individually or jointly, reach the majorities required under the bylaws may determine the meaning of the resolutions at the Shareholders' Meetings.

These shareholders will be empowered to decide on matters that require majority approval, including the appointment of the Board of Directors and main officers, the sale of assets, the contracting of debt and the granting of guarantees (except in cases of conflict of interest), the making of investments, the distribution of dividends and other strategic decisions. In this context, differences may arise between the interests of these shareholders and those of the rest; however, these derive from the majority principle provided for in the applicable legislation.

As of the date of this Annual Report, the Company has not entered into agreements or is aware of ongoing negotiations related to a substantial corporate restructuring or strategic alliances; however, there can be no assurance that such operations will not occur in the future, which could affect its financial condition.

#### **Risks related to Mexico.**

***Mexican government policies or regulations, including the imposition of a ceiling on interest rates, could adversely affect the Issuer's business, financial condition and results of operations.***

The Issuer is incorporated under the laws of Mexico, and substantially all of its assets and operations are located in Mexico. Accordingly, the Company is subject to political, economic, legal and regulatory risks in Mexico. The Mexican federal government has exercised, and continues to exert, significant influence over the Mexican economy. As a result, actions taken by Mexico's federal government authorities and policies relating to the economy, state-owned enterprises and financial institutions financed or controlled by the State, could have a significant impact on private sector entities in general and Unifin in particular, as well as on market conditions, including with respect to the prices and yields of securities listed through the BMV. In addition, the Mexican government could implement significant changes in public laws, policies and regulations that could affect political and economic conditions in Mexico, which in turn could adversely affect the Issuer's business. The Company's business, financial condition and results of operations could be adversely affected by changes in government policies or regulations relating to, but not limited to: (i) interest rates; (ii) exchange rate and control and restrictions regarding currency conversion and foreign exchange transfer outside of Mexico; (iii) exchange rate fluctuations; (iv) inflation; and (v) fiscal and regulatory policies.

Any legislative or regulatory actions and necessary changes in the operation of the Issuer's business as a result thereof could result in a loss of revenue, limit its ability to pursue certain business opportunities, increase the level of reserves, affect its capitalization requirements, affect the value of its assets, force it to increase its prices thereby reducing the demand for its products, impose additional costs on it, require the Company's model contracts to include or exclude certain provisions, or adversely affect its business. Changes in regulations may also cause the Company to face an increase in the cost of compliance with regulations and limit its ability to pursue certain business opportunities and offer certain products and services.

Notwithstanding that the Company is not subject to specific regulation in relation to capitalization ratios, financial structure or otherwise, as is the case with banking institutions, Mexican law may be reformed in the future and new laws and regulations may be introduced regulating leasing operations and other financial companies, such as the Issuer. If such laws or government supervision or other changes in Mexican law are updated, Unifin's business, financial condition and results of operations could be adversely affected. Accordingly, the Company cannot ensure that future modifications to applicable law and its regulations or changes in the interpretation or application of current and future law will not have an adverse impact on the Company.

**Political, economic and social conditions in Mexico could substantially and adversely affect the Mexican economy and, in turn, Unifin's operations.**

Political, economic, and social conditions in Mexico could materially and adversely affect the Mexican economy, the political situation, and, in turn, our operations. Political circumstances in Mexico may significantly affect Mexican economic policies that could have an effect on our operations. The President of Mexico, Ms. Claudia Sheinbaum Pardo, has been in office since October 1, 2024, and Morena's appointed public officials, acting within their respective positions, have the ability to direct public administration policies and to present and approve regulatory modifications issued by the Executive Branch, which may negatively affect economic, political, and social conditions in Mexico. In addition, as a result of the majority in both houses of the Mexican Congress obtained by Morena, the current President, Claudia Sheinbaum Pardo, has considerable power to pass new laws, amend

existing laws, and determine government policies and actions that relate to the Mexican economy and, consequently, affect the operations and financial performance of businesses in Mexico, such as our company.

The Mexican federal government occasionally makes significant changes to policies and regulations and may do so again in the future. Our business, financial condition and results of operations may be adversely affected by changes in government policies or regulations that involve or affect our management, operations and tax regime. We cannot ensure that changes in the policies of the Mexican federal government will not adversely affect our business, financial condition and results of operations. Tax legislation, in particular, in Mexico is subject to continuous change, and we cannot ensure that the Mexican government will maintain existing social, economic or other policies or that such changes will not have a material adverse effect on our business, financial condition, results of operations and prospects.

We cannot predict the impact that political, economic, and social conditions will have on the Mexican economy. In addition, we cannot guarantee that political, economic, or social developments in Mexico, over which we have no control, will not have an adverse effect on our business, financial condition, results of operations and prospects. Mexico is currently experiencing high levels of violence and crime due to organized crime activities. In response, the Mexican government has implemented various measures to increase security and has reinforced its police and military forces. Despite these efforts, organized crime (especially drug-related) continues to exist and operate in Mexico. These activities, their possible escalation, and the violence associated with them have had and may have a negative impact on the Mexican economy or our operations in the future. The social and political situation in Mexico could adversely affect the Mexican economy, which in turn could have a material adverse effect on our business, financial condition, results of operations, and prospects.

***High inflation rates may adversely affect the financial condition and results of operations of the Issuer.***

The current inflation rate in Mexico is higher than the annual inflation rates of most of its trading partners, including the United States and Canada. High inflation rates may adversely affect our business, financial condition and results of operations.

Historically, Mexico has experienced episodes of high inflation and could face inflationary pressures in the future. Inflation in the country has been associated, in different periods, with increases in interest rates, depreciation of the exchange rate and, in certain cases, with the implementation of government measures to contain its effects.

According to INEGI and the Bank of Mexico, annual inflation, measured through the variation of the National Consumer Price Index (INPC), stood at approximately 4.7% in 2023 and 4.2% in 2024. For 2025, market expectations and analyst estimates suggest that inflation could be in a range close to the central bank's target, around 3.5% to 4.0%, subject to the evolution of internal and external factors, including demand conditions, shocks in energy and food prices, as well as the monetary policy stance.

Should Mexico again experience high levels of inflation, as has occurred in the past, these could translate into higher financing costs, pressures on purchasing power and lower economic dynamism, which could adversely affect the Company's operations and financial performance.

In addition, the increase in inflation would increase Unifin's financing cost, in real terms, which may not be able to pass on to its customers in full through higher interest rates since, if it did, it could negatively affect the volume of its loans. However, the Company's financial condition and profitability could be affected to a lesser extent thanks to the balance sheet hedging actions, which consisted of setting the interest rates on most of its liabilities, so the impact would be less.

***Fluctuations in the exchange rate of the Peso against the dollar could result in an increase in the Company's financing cost and limit its ability to timely repay its foreign currency-denominated debt.***

The Mexican peso may be subject to significant fluctuations against the dollar in the future. During 2025, the exchange rate has shown episodes of volatility, reflecting an environment of greater global uncertainty, adjustments in monetary policy expectations in advanced economies, and a moderation in capital flows to emerging markets. Although the peso has maintained relative resilience compared to other currencies, it continues to be exposed to external and internal factors that can generate abrupt depreciations.

Most of the Issuer's revenues are denominated in Pesos, while a portion of its financing may be denominated in foreign currency. In this context, a depreciation of the Peso against the Dollar could increase the cost of financing denominated in foreign currency, to the extent that such obligations are not covered by derivative financial instruments. In addition, a significant depreciation could generate disruptions in the foreign exchange markets and affect liquidity in the international foreign exchange markets, which could limit the Issuer's ability to convert Pesos to Dollars or other currencies, in order to timely meet the payment of interest and principal on its debt denominated in foreign currency.

Currently, the Peso-Dollar exchange rate is determined under a free-floating regime, in accordance with the monetary policy implemented by the Bank of Mexico. However, the Company cannot guarantee the permanence of such regime or the continuity of the current monetary policy. Any change in the conduct of monetary policy, in the exchange rate regime or in market conditions – including factors such as changes in international interest rates, geopolitical tensions or episodes of risk aversion – could affect the exchange rate and have a significant impact, positive or negative, on the Issuer's business, financial condition and results of operations.

***Events in other countries could adversely affect the Mexican economy and the Issuer's business, financial condition and results of operations.***

The Mexican economy may be affected, to a greater or lesser extent, by economic and market conditions in other countries. Although economic conditions in other countries may differ significantly from economic conditions in Mexico, investor reactions to developments in other countries may have an adverse effect on the market value of Mexican issuers' securities. In recent years, for example, the prices of Mexican debt and equity securities declined substantially as a result of the prolonged slowdown in U.S. equity markets.

***Reforms to Mexican tax laws may adversely affect the Issuer.***

The Issuer's business, financial condition and results of operations could be adversely affected as a result of an increase in taxes on wages, the elimination and limitations of certain deductions and the increased cost of complying with tax laws and/or new tax reforms.

**Risks Related to Stocks**

***Current suspension of the listing of the Company's shares on the Mexican Stock Exchange.***

As a company whose shares are listed on the BMV, the Company will be subject to various requirements, including the provision of periodic information and the maintenance of certain minimum securities requirements in order to maintain such listing on the stock market.

In accordance with the provisions of the Recent Events section of this Annual Report, in accordance with the provisions of article 248, section I of the Securities Market Law and by provision 10.015.01 of the Internal Regulations of the BMV, the BMV suspended as of November 28, 2022 and until the date of this Annual Report, the listing of the securities representing the Company's capital stock, identified with the ticker symbol UNIFIN, Series "A". In terms of the provisions of provision 10.015.02 of the Internal Regulations of the BMV, the suspension of the aforementioned listing may be maintained until the BMV confirms that the Issuer has complied with the presentation of the missing information, in accordance with the provisions of the applicable provisions

***The market price of the Company's shares could be volatile.***

In the event that the Company's shares are reopened, the trading price of Unifin's Shares on the BMV could fluctuate considerably and could be higher or lower than the price initially paid by investors at the time of their acquisition, depending on various factors, some of which are beyond Unifin's control and may not be related to its operating performance. Such fluctuations could cause investors to lose some or all of their investment in Company Shares. Factors that could cause fluctuations in the price of Company Shares include, but are not limited to, the following:

1. investors' perception of the Company's prospects and the prospects of the business lines in which it operates, in relation to the Company's business plan related to its financial structure;
2. differences between the Company's actual financial and operating results and those expected by investors;
3. the operating performance of companies similar to the Company in Mexico and abroad;
4. an increase in competition;
5. acts taken by the Company's major shareholders with respect to the sale of their Shares, or perceptions that they plan to sell such shares;
6. perceptions about the manner in which the Company's directors provide their services and perform their duties;
7. communications by the Company or its competitors regarding major acquisitions, divestitures, strategic alliances, partnerships, or capital commitments;
8. modifications to or interpretation of the regulatory regime applicable to the Company, in particular with regard to capital requirements or reserves;
9. general economic conditions in Mexico;
10. political and market conditions in Mexico, the United States and other countries;
11. fluctuations in the exchange rate of the Peso against the Dollar, in particular the depreciation of the Peso;
12. the hiring or departure of relevant executives of the Company;
13. the Company's historical operating results, as well as projected quarterly and annual results;
14. fluctuations in the Company's earnings, including its quarterly operating results; y
15. fluctuations in capital markets in general.

***The relatively low liquidity and high volatility of the Mexican stock market may cause the Company's share prices and volumes to fluctuate significantly.***

The BMV is one of the largest exchanges in Latin America in terms of the market capitalization of companies with shares listed on it; however, it remains relatively illiquid and volatile compared to other large foreign stock markets. Although the public participates in securities trading on the BMV, a substantial portion of the trading activity on the BMV is conducted by or on behalf of major institutional investors. The trading volume of securities issued by emerging market companies, such as Mexican companies, tends to be less than the trading volume of securities issued by companies in more developed countries. These market characteristics may limit the ability of Shares holders to sell their Shares and may also adversely affect the price of the Shares.

***In the event that securities or industry analysts fail to publish their research or reports on the Company's business, or publish negative reports on the business, the share price and trading volume may decrease.***

The market for the listing of the Shares depends, in part, on research and reports published by securities or industry analysts about the Company or its business. In the event that one or more of the analysts covering the Company publish negative information, inaccurate or unfavorable research about the Company's business, the price of the Shares would likely decrease. In the event that one or more of these analysts cease to cover the Company or do not publish reports on the Company on a regular basis, demand for the Shares may decrease, which would cause the share price and trading volume to decrease.

***The issuance of additional Shares of the Issuer, or the perception that such transactions will occur, could result in a dilution of investors' participation in the capital stock of the Issuer or a decrease in the market price of the Shares.***

The Company may require additional capital in the future and, in the event that it is unable to obtain financing through debt from public or private sources, or if its shareholders so decide, it may issue additional Shares. The issuance of additional Shares through a public offering for the purpose of raising capital will not be subject to a pre-emptive subscription right for shareholders and may dilute the percentage of investors' participation, as well as be made at a subscription price different from or lower than the trading price of the Shares. In addition to the dilution of shareholders' economic and voting rights, any issuance or sale of Shares by the major shareholder or the prospect that such events may occur, could result in a negative market perception and, potentially, a decrease in the market price of the Company's Shares.

***The Company's Articles of Association contain certain restrictions regarding the acquisition and transfer of the Shares.***

The LMV and the Company's Bylaws as of December 31, 2025, establish certain requirements, options and restrictions in relation to the acquisition and transfer of the Shares. Pursuant to the Company's bylaws and subject to certain exceptions (including the acquisition or transfer of shares among the Company's current controlling shareholders), authorization from the Company's Board of Directors is required for any related person or group of persons to (1) acquire, in one or more transactions, a shareholding equal to or greater than 2.5% of the Company's outstanding shares or, reaching a percentage of 10.0% of the share capital, acquire any share or securities whose underlying value is any share of the Company's capital stock, or (2) enter into agreements by which they agree to jointly vote shares in a percentage equal to or greater than 2.5% of the outstanding share capital, and the Company will not allow the exercise of the corporate rights of the Shares whose acquisition, upon request, has not been authorized by the Board of Directors.

The Board of Directors shall grant or deny such authorization within a period of 120 (one hundred and twenty) days from the date on which the Chairman of the Board of Directors receives the corresponding request for authorization to acquire, or from the date on which he receives the additional information that the Board of Directors may have requested, as the case may be.

In the event that the acquisition of Shares or the approved voting agreement results in the acquisition of Shares or voting rights with respect to 15.0% or more of the outstanding shares of the Company, the acquiring shareholders must make an offer to purchase 100.0% of the shares representing the capital of the Company, in accordance with the provisions of the bylaws. These restrictions may have an impact on the liquidity of the shares or disinhibit a public offer to purchase or affect the price of the Company's shares as a result of limitations on a change of control.

***Shareholders will not have the right of first refusal to subscribe to and pay capital increases decreed by the Shareholders' Meeting, unless so agreed by the Shareholders' Meeting itself.***

In accordance with the provisions of the Company's bylaws, in the event of a capital increase through new contributions, shareholders will not have the pre-emptive subscription right provided for in Article 132 of the General Law of Commercial Companies or any other similar right, to subscribe the shares issued to represent said increase, unless the General Shareholders' Meeting that approves the increase decides to grant said pre-emptive subscription right, and must also determine the terms under which it will be granted, including the price and subscription term. In the event that the General Shareholders' Meeting decides not to grant the aforementioned pre-emptive subscription right and the shares issued to represent such increase are offered to any third party, the Company's shareholders will suffer a dilution in their participation in the share capital.

***The Company allocates a significant portion of economic and human resources to comply with the requirements applicable to public companies.***

As a public company, the Company incurs significant legal, accounting and other expenses that it did not incur as a private company, including costs related to the disclosure and disclosure requirements applicable to public companies. The expenses incurred by public companies in connection with their reporting obligations and the maintenance of their corporate governance structure have been increasing. The Company believes that the regulation in this area represents an increase in the Company's legal and financial costs and could cause its current administrative and operational processes to suffer certain delays or inefficiencies. These laws and regulations may also make it more difficult or expensive to obtain certain types of insurance, including directors and officers liability insurance, and the Company may be required to accept a reduction in the policy limit and coverage or incur substantially higher costs to obtain the same or similar coverage. These laws and regulations could additionally make it more difficult for the Company to attract and retain qualified individuals to serve on the Board of Directors, committees or high-level officers and may divert management's attention. In addition, if the Company is unable to meet its obligations as a public company, the registration of the Shares may be cancelled and the Company may be subject to fines, penalties and other measures and, potentially, civil litigation.

***The Issuer's Bylaws, in accordance with Mexican law, restrict the ability of foreign shareholders to invoke the protection of their governments in relation to their rights as shareholders.***

Pursuant to Mexican law, the Articles of Association of the Issuer provide that foreign shareholders shall be deemed to be Mexican for purposes of the Shares they hold, and shall be deemed to have agreed not to invoke the protection of their governments in certain circumstances. Under this provision, a foreign shareholder shall be deemed to have agreed to refrain from invoking the protection of

his own government by requesting it to bring a diplomatic claim against the Mexican government with respect to his rights as a shareholder of the Company, but shall not be deemed to have waived any other rights he may have, including any rights under the securities laws of the United States, with respect to his investment in the capital of Unifin. In the event that a foreign investor invokes such governmental protection in violation of this agreement, the Shares owned by him shall be forfeited to the benefit of the Mexican government. <sup>(1)</sup>

<sup>(1)</sup>[https://www.inegi.org.mx/contenidos/saladeprensa/boletines/2025/inpc/inpc\\_2q2025\\_01.pdf](https://www.inegi.org.mx/contenidos/saladeprensa/boletines/2025/inpc/inpc_2q2025_01.pdf)

<sup>(2)</sup><https://www.banxico.org.mx/publicaciones-y-prensa/anuncios-de-las-decisiones-de-politica-monetaria/%7B939FDDA6-702A-F315-37B0-4E422044D13E%7D.pdf>

<sup>(3)</sup>[https://mexicocomovamos.mx/publicaciones/2025/02/economia-mexicana-se-contrae-en-el-ultimo-trimestre-de-2024/?utm\\_source](https://mexicocomovamos.mx/publicaciones/2025/02/economia-mexicana-se-contrae-en-el-ultimo-trimestre-de-2024/?utm_source)

## Other values:

The Company has delivered in a complete and timely manner, during the last three years, the reports on relevant events and the periodic information that is required in accordance with applicable Mexican and foreign legislation.

As of December 31, 2025, the Company carried out the reclassification of the financial liabilities previously associated with the International Notes and the CEBURES issuances, derived from the effects of the Convenio Concursal. As a result of this process, and in view of the nature of the remaining obligations assumed by the Company in accordance with the terms established in said agreement, the corresponding balances were reclassified in accounting and recognized under the heading of provisions, adequately reflecting the estimated obligations pending settlement arising from the Convenio Concursal. See Note 4 of the Consolidated Financial Statements, included as an annex to this Annual Report.

### *International Notes*

The International Notes (as such term is defined in this Annual Report) were recognized as common grade credits within the Company's Concurso process and, consequently, are considered fully paid in accordance with the mechanisms provided for common creditors in the Convenio Concursal. In this regard, such previously issued International Notes are, as of the date of this Annual Report, considered fully settled and cancelled through: (i) their capitalization in shares representing the Company's capital stock; and (ii) the payment in cash, to be monetized in terms of a cash flow management trust that will be constituted by the Company in compliance with the obligations established in the Convenio Concursal.

### *FATTENING*

The CEBURES issuances (as such term was defined in this Annual Report) were recognized as credits recognized with common grade in the Company's Concurso process and, as a consequence, were considered as fully paid through the payment mechanisms in favor of common recognized creditors provided for in the Convenio Concursal; that is, such issuances of previously issued stock certificates are, with effect from this Annual Report, considered as fully paid and canceled through (i) capitalization in shares representing the Company's capital stock; and (ii) payment in cash to be monetized in terms of a certain Flow Management Trust to be constituted by the Company in compliance with its obligations under the Convenio Concursal.

The issuance of CEBURES (already cancelled, for payment) established the following obligations for the Issuer to disclose and deliver information:

- Deliver to the CNBV and the BMV on a quarterly basis, on the dates indicated in Article 33 of the Issuers' Circular or any other applicable provision or that replaces it, a complete copy of the Issuer's internal consolidated financial statements for each quarter, including balance sheet, income statement and statement of changes in financial situation, which must be signed by the Executive Director of Administration and Finance of the Issuer.

- Deliver to the CNBV and the BMV on an annual basis, on the dates indicated in Article 33 of the Issuers' Circular or any other applicable provision or that replaces it, a complete copy of the Issuer's annual consolidated financial statements, including statements of financial position, results, other comprehensive results and changes in stockholders' equity and cash flows prepared and ruled by the Issuer's external auditors.
- Comply with all the requirements for presentation or disclosure of information to which the Issuer is obliged in terms of the LMV and the Issuer Circular, with the understanding that the Issuer must deliver to the Common Representative any report, financial statement or communication that it delivers to the CNBV or the BMV within 10 (ten) Business Days following such delivery.

As a result of the Company's restructuring and Concurso process, in accordance with the relevant events dated October 27, 2022, November 28, 2022, February 24, 2023, April 28, 2023, in the period between October 27, 2022 and the date of publication of this Annual Report, the Company was not able to publish and deliver the quarterly financial information corresponding to the quarters ended September 30, 2022, December 31, 2022, March 31, 2023, June 30, 2023 and September 30, 2023, under the terms established in article 33, section II of the Single Issuer Circular by virtue of the reasons reported in said relevant events.

On April 30, 2024 and July 30, 2024, with the prior approval of the General Shareholders' Meeting on July 30, 2024, the Board of Directors and the Company's Audit and Corporate Practices Committee on April 26, 2024, as applicable, the Company published and delivered to the CNBV and the BMV, the quarterly financial information for the quarterly periods ended September 30, 2022, December 31, 2022, March 31, 2023, June 30, 2023 and September 30, 2023, as well as its audited annual financial statements for the fiscal year ended December 31, 2022 and 2023. As of the date of this Annual Report, the Company has published the quarterly information for its 2023 and 2024 financial years, as well as the annual information, including audited financial statements, for the years 2024, 2023 and 2022.

In relation to the former International Notes, the Issuer did not have disclosure and delivery of information requirements in addition to those applicable to the issuance of CEBURES, as long as it complied with the disclosure and delivery of information required by the Single Circular of Issuers while said International Notes were in force. Both the CEBURES and the International Notes have been paid and cancelled due to the effects of the Convenio Concursal.

Previously, the Company maintained financing through International Notes and Stock Certificates (CEBURES); however, as a result of the Convenio Concursal, the corresponding creditors capitalized their collection rights, becoming holders of shares of the Company through fiduciary structures.

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## Significant changes to the rights of securities registered:

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The Securities Market Law (the "LMV") and the Company's Bylaws, in force as of December 31, 2025, establish certain requirements, options and restrictions in relation to the acquisition and transfer of the Shares. In accordance with the Bylaws and subject to certain exceptions, including the acquisition or transfer of shares among the current controlling shareholders, prior authorization from the Board of Directors is required for any related person or group of persons: (i) to acquire, in one or more transactions, an equity interest equal to or greater than 2.5% of the Company's outstanding shares, or, having reached or exceeded 10.0% of the share capital, to acquire any additional shares or securities or securities whose underlying are shares representing the Company's capital stock; or (ii) enter into agreements or agreements to jointly vote shares representing a percentage equal to or greater than 2.5% of the outstanding share capital.

In the event that such acquisitions or agreements are made without the corresponding authorization from the Board of Directors, the Company may restrict the exercise of the corporate rights inherent to the respective Shares, in terms of the provisions of the Bylaws and the LMV.

The Board of Directors shall grant or deny such authorization within a period of 120 (one hundred and twenty) days from the date on which the Chairman of the Board of Directors receives the corresponding request for authorization to acquire, or from the date on which he receives the additional information that the Board of Directors may have requested, as the case may be.

In the event that the acquisition of Shares or the approved voting agreement results in the acquisition of Shares or voting rights with respect to 15.0% or more of the outstanding shares of the Company, the acquiring shareholders shall make an offer to purchase 100.0% of the shares representing the capital of the Company, in accordance with the provisions of the bylaws. These restrictions may have an impact on the liquidity of the shares or disinhibit a public offer to purchase or affect the price of the Company's shares as a result of limitations on a change of control

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## Use of proceeds, if any.:

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As of the date of this Report, there are no securities issued by the Issuer (other than the shares representing its capital stock), therefore, there is no destination of the funds that could be received from "Other Securities" registered in the Registry.

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## Public documents:

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All public information related to the Company may be consulted by investors or the general public through the BMV, at its offices or on its website: [www.bmv.com.mx](http://www.bmv.com.mx)

Additionally, you can consult the Company's website: [www.unifin.com.mx](http://www.unifin.com.mx)

Likewise, and at the request of the investor, copies of said documents will be provided at the offices of the Issuer located at Avenida Presidente Masaryk No. 111, Piso 5 Col. Polanco V Section, Alcaldía Miguel Hidalgo, C.P. 11560, Mexico City, Mexico and its telephone number +52 (55) 5249 5800 and/or by email [unifin\\_ri@unifin.com.mx](mailto:unifin_ri@unifin.com.mx).

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### History and development of the issuer:

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Unifin is a stock exchange corporation with variable capital, which is governed by the General Law of Commercial Companies, the Securities Market Law, the general provisions applicable to securities issuers, including but not limited to, the Single Issuers Circular and the Audit Services Circular, the applicable common legislation and its bylaws.

Unifin was incorporated in 1993 under the name Arrendadora Axis, S.A. de C.V. In 1996, it changed its name to Arrendadora Unifin, S.A. de C.V. By resolution of the Shareholders' Meeting held on September 27, 2006, a reform of the bylaws was carried out to transform the Company into a SOFOM, E.N.R. In 2007, it again changed its name to "Unifin Financiera", S.A. de C.V., SOFOM, E.N.R. Subsequently, by means of unanimous resolutions adopted by the shareholders of the Issuer dated October 1, 2009, the Company was transformed into an investment promotion corporation, regulated by the applicable provisions of the LMV, the LGSM and the LGOAAC, adopting the name of "Unifin Financiera", S.A.P.I. de C.V., SOFOM, E.N.R. In accordance with the resolutions adopted by the Shareholders' Meeting on February 26, 2015, the Shareholders' Meeting on April 13, 2015 and the unanimous resolutions adopted by all the shareholders outside the Meeting on May 7, 2015, the Company adopted the modality of a Stock Exchange Company, a Multiple Purpose Financial Company, an Unregulated Entity, amended its bylaws in its entirety and changed its corporate name to "Unifin Financiera", S.A.B. de C.V., SOFOM, E.N.R. Finally, in accordance with the resolutions adopted by the 2019 Annual Meeting, it was approved to modify the Company's regime from a Stock Exchange Company with Variable Capital, a Multiple Purpose Financial Company, an Unregulated Entity, to a Stock Exchange Company with Variable Capital and to modify its bylaws in their entirety. The Company has an indefinite duration.

Some relevant historical events of the Company are described in greater detail below.

- On October 22, 2009, Unifin Credit was incorporated, one of the Company's main subsidiaries under the name of Unifin *Factoring*, S.A. de C.V., SOFOM, ENR, whose main activity is the granting of loans and factoring operations. By resolution of the Shareholders' Meeting of said company held on October 18, 2011, its name was changed to the current "Unifin Credit", S.A. de C.V., SOFOM, E.N.R.
- On November 3, 2009, Unifin carried out the purchase and sale of 99.99% of the shares of Unifin Autos, a company incorporated on January 31, 2003, whose main purpose is the purchase and sale of vehicles and other assets subject to the Company's leasing operations.
- In 2009, Promecap, S.A. de C.V., and Análisis y Ejecución de Proyectos San Luis, S.A. de C.V., acquired 20% of the Company's capital stock by subscription of shares.
- By resolution of the Extraordinary General Meeting of Shareholders held on April 13, 2015, the merger of the Company with Unifin Capital, the Company's main shareholder, was approved. The Company as the merging entity; and in accordance with the General Law of Commercial Companies and the terms and conditions established in the merger agreement between the parties, assumed all the rights and obligations of Unifin Capital as of that date. The Company's shares did not undergo any change after the merger.
- On May 27, 2015, the Company carried out the Initial Public Offering, consisting of a primary and secondary offering of shares through the BMV and a primary and secondary private offering in accordance with rule 144 and Regulation S of the Securities Act of 1933 of the United States of America and the applicable regulations of the countries in which such offering was made for a total amount of \$3,606.4, consisting of 50% of the primary portion of the offering and 50% of the secondary portion of the offering, including over-allotment options, which represented 15% of the total offering. As a result of the Initial

Public Offering, as of May 22, 2015, the Company began its activities as a participant in the BMV, trading shares as of that date.

- By agreement of the 2019 Annual Meeting, it was approved, among other matters, (i) to modify the Company's regime from a Stock Exchange Company with Variable Capital, Multiple Purpose Financial Company, Non-Regulated Entity, to a Stock Exchange Company with Variable Capital, to be governed by the terms of the General Law of Commercial Companies, the Securities Market Law and the Company's bylaws; (ii) to modify in its entirety its bylaws; (iii) authorize the Company to request the cancellation of the Company's registration as a Multiple Purpose Financial Company, Non-Regulated Entity, before CONDUSEF, in accordance with the provisions of Article 87-K, subsection (b) of the General Law on Credit Organizations and Auxiliary Activities and section IV of the twenty-fourth provision of the General Provisions for the Registry of Financial Services Providers issued by CONDUSEF and published in the Official Gazette of the Federation on October 7, 2014.
- On January 29, 2024, through the Ordinary General Shareholders' Meeting, the following was agreed, in order to comply with the provisions of the Convenio Concursal: (i) the dilution of all previous shares outstanding before the Meeting to represent 10% of the new share capital, (ii) increase the share capital, in its variable part, by \$45,679,679,053.00 M.N. with the issuance of 3,598,063,816 shares, through the capitalization of the previous common liabilities mentioned in the note of relevant events, (iii) the issuance of 224,878,989 ordinary, nominative shares, which will be considered subscribed and paid in favor of the previous majority shareholder of the Company, once it complies with the granting of certain guarantees, in favor of Nafin and Bancomext, as part of the Exit Financing, an issue that has not occurred as of the date of the issuance of these annual financial statements; (iv) the issuance of 224,878,989 ordinary, nominative shares, which will be considered subscribed and paid by the Management Trust number F-2405, for the implementation of the future Incentive Plan to be determined by the competent committee of the Company, and (v) a reverse *share split* using a conversion factor of one new share for every ten existing shares. Since said Meeting, the share capital has not been subsequently modified. In greater detail during said meeting held in 2024, the following was resolved:
  - The remaining amount of debt in favor of Bancomext stipulated in the Recognition Judgment, of \$222,000, was refinanced for a term of 10 years and will be paid through 120 increasing and consecutive monthly amortizations at a rate of 6.0% per annum. The guarantees that supported Bancomext's credit facility prior to the restructuring process will continue to support its restructured credit facility. On September 13, 2024, UNIFIN and Bancomext, with the participation of Unifin Credit, signed a debt recognition and restructuring agreement through which, in accordance with the terms of the Convenio Concursal, the credits recognized in favor of Bancomext during the Concurso Mercantil were restructured, which establishes the payment periods of the restructured debt, with the last payment being until September 2034.
  - The final approved amount of the financing for exit from the Concurso Mercantil to be granted by Banco Nacional de Comercio Exterior, S.N.C. , Development Banking Institution, and Nacional Financiera, S.N.C., Development Banking Institution, as resolved at the October 2023 Assembly, in accordance with the terms and conditions provided for in the Convenio Concursal in its final version, of up to \$4,651,722,064.00 M.N. (four thousand six hundred fifty-one million seven hundred twenty-two thousand sixty-four pesos 00/100, national currency), consisting of an amount of up to \$4,451,722,064.00 M.N. (four thousand four hundred fifty-one million seven hundred twenty-two thousand sixty-four pesos 00/100, national currency) of a senior revolving credit line and a contingent line of up to \$200,000,000.00 M.N. (two hundred million pesos 00/100, national currency), which will be guaranteed as provided in the Convenio Concursal.
  - To carry out the cancellation of 35,542,023 (thirty-five million five hundred and forty-two thousand twenty-three) treasury shares and, consequently, to reduce the Company's share capital, in its variable part, in the amount of \$111,068,821.00 M.N. (one hundred and eleven million sixty-eight thousand eight hundred and twenty-one pesos 00/100, national currency), on the understanding that the decrease in the variable part of the Company's capital stock does not imply reimbursement to the shareholders or release granted to them of exhibitions not made, as it is the cancellation of shares acquired by the Company in terms of article 56 of the Securities Market Law.
  - The total amount of the liabilities in charge of the Company and in favor of certain of the recognized creditors holders of credits recognized with common degree in the Judgments of Recognition, Graduation and Priority of Credits issued as

part of the Concurso Mercantil of the Company and its subsidiaries in Concurso, that is, the amount of \$45,679,679,053.00 M.N. (forty-five thousand six hundred seventy-nine million six hundred seventy-nine thousand fifty-three pesos 00/100, national currency), which was capitalized in accordance with the express provisions of the Convenio Concursal, by virtue of which it was stated that the increase in the Company's share capital and the corresponding issuance of 3,000,000 pesos 598,063,816 (three thousand five hundred ninety-eight million sixty-three thousand eight hundred and sixteen) ordinary, nominative, non-par value shares, of Series "A", which the Company made available for delivery to the creditors recognized under the common degree in the corresponding recognition judgment (or their assignees or successors) through the Administration Trust CIB/4195 entered into between the Company and Banco Multiva S.A., Institución de Banca Múltiple, Grupo Financiero Multiva (as final successor in the trust business of CI Banco, I.B.M. Fiduciary Division), in its capacity as trustee and which serves as a mechanism for the delivery of the shares (via the corresponding brokerage firms), in accordance with the provisions of the Convenio Concursal.

- Likewise, it was stated that any adjustment to credits recognized in the recognition judgment with respect to any creditor recognized under the common degree in the recognition judgment (except the Banco Nacional de Comercio Exterior, S.N.C., Development Banking Institution, and Nacional Financiera, S.N.C., Development Banking Institution) derived from any appeal filed against the Company's recognition judgment, will be considered to be paid, if applicable, in cash, through the Flow and Reserve Control Trust that was constituted for such purposes in accordance with the provisions of the Convenio Concursal. Therefore, the amount of shares issued by virtue of the resolutions of the January 2024 Meeting may not and should not be modified or adjusted for any reason.
- To carry out the issuance of 224,878,989 (two hundred and twenty-four million eight hundred and seventy-eight thousand nine hundred and ninety-eight) ordinary, nominative, non-par value shares, of Series "A", free of payment and without the need to increase the Company's share capital (by virtue of the fact that the Company's shares do not have par value expression), which will be considered subscribed and paid by the then majority shareholder of the Company through the corresponding vehicles of his choice (Promexcap Spain, S.L. or any other vehicle that the majority shareholder of the Company decides to use for such purposes), as compensation for contributing with the guarantees in favor of Nacional Financiera, S.N.C., Development Banking Institution, in accordance with the provisions of Clause 17.01, subsection (a), in relation to Clause 13, section (B), subsection (h), of the Convenio Concursal. It is worth mentioning that the subscription and payment of said shares has not yet taken place because the conditions imposed on said former majority shareholder are not yet met; however, the shares are labeled for subscription and payment once the conditions imposed on said former majority shareholder meet the conditions imposed.
- To carry out the issuance of 224,878,989 (two hundred and twenty-four million eight hundred and seventy-eight thousand nine hundred and ninety-eight) ordinary, nominative, non-par value shares, of Series "A", free of payment and without the need to increase the Company's share capital (by virtue of the fact that the Company's shares do not have par value expression), which will be used for the implementation of the Company's Incentive Plan and which were considered as fully subscribed and paid by the Management Trust number F-2405, constituted with Banco Inxev, S. A., Institución de Banca Múltiple, Inxev Grupo Financiero in its capacity as trustee or, as the case may be, by any other management trust or vehicle of any nature constituted for such purposes, to be used solely and exclusively for the future implementation of the Incentive Plan in favor of the Company's executives and officers, in accordance with the terms set forth in the Convenio Concursal and the corresponding resolutions to be issued in the future by the Board of Directors and by the Evaluation and Compensation Committee, as applicable.
- Likewise, and immediately and subsequently after the issuance of said shares derived from the approved capital increase, the January 2024 Meeting resolved to carry out a concentration (Reverse Split) of shares to the effect that all the shares representing the Company's capital stock issued with effect from the Effective Date (as described above), that is, including those issued through the January 2024 Meeting, were exchanged for shares representing the Company's capital stock, at a conversion factor of 1 (one) new share for every 10 (ten) shares then existing (on the understanding that any rounding will be made downwards), implying the consequent issuance of new macro securities representing said shares, with the same rights and characteristics as the shares representing the Company's capital stock on the Effective Date, which have been distributed among the shareholders, free of payment, at the aforementioned conversion factor. The foregoing, with the understanding that, once the reverse Split was implemented, the fixed capital (in amount) provided for

in Article Six of the Company's bylaws at no time suffered or will have suffered any affectation or decrease and the reclassification of shares representing variable capital to the minimum fixed capital was carried out, simultaneously, to the effect that the shares representing the capital stock representing the fixed capital, as provided in said Sixth Article, were and will continue to be 320,000 (three hundred and twenty thousand) ordinary, nominative, Series "A" shares, without expression of par value, by virtue of which no amendment to Article Six of the bylaws or modification or allocation of any fixed capital of the Company is required.

In 2025, the Company did not make investments in the capital stock of other companies, as disclosed in [Note 7] to the audited consolidated financial statements.

The Company has not made tender offers with respect to the Company's shares or made public offers to take control of other companies in the past three years.

The Company's main offices are located at Avenida Presidente Masaryk 111, Piso 5, Polanco V Seccion, Alcaldía Miguel Hidalgo, C.P. 11560, Mexico City, Mexico and its telephone number +52 (55) 5249 5800. The Company's website address is [www.unifin.com.mx](http://www.unifin.com.mx). The information contained in the Company's website is not part of this Annual Report, nor is it incorporated by reference into this Annual Report.

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## Business Overview:

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See "Main Activity" section of this Annual Report.

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## Main activity:

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This summary is not intended to contain all information that may be relevant to make investment decisions regarding the Company's securities. Therefore, the investing public should read the entire Annual Report, including the financial information and related notes, before making an investment decision. The following summary is prepared in accordance with, and is subject to, the detailed information and the Consolidated Financial Statements contained in this Annual Report. It is recommended to pay special attention to the "Risk Factors" section of this Annual Report to determine the advisability of making an investment in the securities issued by Unifin.

### The Company.

Unifin is a stock exchange corporation with variable capital, which, through its main line of business, operating leasing, grants leases for all types of machinery and equipment as well as transport vehicles.

Unifin specializes in the small and medium-sized enterprise sector, which is substantially underserved by the banking sector, despite the fact that it represents the majority of Mexican economic activity, and has attractive growth and expansion potential.

**For more information, see the "Executive Summary" section of this Annual Report**

## Distribution channels:

UNIFIN FINANCIERA, S.A.B. DE C.V. has built over more than three decades a multi-layered commercial architecture that constitutes, in itself, a significant barrier to entry for new entrants. The Company's distribution strategy combines a national physical presence, a specialized sales force by industry, alliances with high-value intermediaries and a digital origination platform that increases the efficiency of the commercial cycle. This integrated model guarantees broad coverage of the target market of Mexican medium-sized companies with the technical and sectoral depth that a differentiated value proposition demands.

The description of distribution channels below reflects the Company's current operating model at the end of fiscal year 2025. The Company may adjust the composition of its channels based on market conditions and its growth strategy.

+32 <b>Years of continuous operation</b> <i>Founded in 1993</i>	~45 days <b>Target approval cycle</b> <i>Agile origination process</i>	24 hrs. <b>Digital prequalification</b> <i>Onboarding platform</i>	15 <b>Own risk scorecards</b> <i>By line of business and type of risk</i>
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### 1. Distribution Model Overview

Unifin's distribution model is designed around a guiding principle: to bring the Company's value proposition to the small and medium-sized enterprise segment as efficiently as possible, ensuring that every customer touchpoint is supported by deep sector knowledge and financial structuring capabilities. The Company does not operate as a massive lending institution, does not distribute through retail banking branches or generic online credit platforms, but as a specialized provider whose business process is, in itself, a market differentiator.

Unifin's commercial architecture rests on five complementary channels that operate in a coordinated manner: (i) a highly specialized direct sales force, structured by industry and product; (ii) a network of regional offices strategically located in the country's main industrial *clusters*; (iii) alliances with *masterbrokers* and high-value intermediary agents; (iv) a digital acquisition and prequalification channel available at all times; and (v) alliances with suppliers and asset manufacturers as an indirect origination channel. The coexistence and coordination of these channels allows the Company to simultaneously maximize geographic reach, speed of response and origination quality.

Unifin's multichannel distribution model constitutes a structural competitive advantage: its architecture is the result of more than three decades of operational refinement and cannot be replicated in the short term by new entrants. The combination of physical presence in the *country's most relevant industrial clusters, deep sector knowledge and proprietary origination technology defines a model that is difficult to imitate and easy to scale.*

### 2. Specialized Direct Sales Force

- **Specialized Direct Sales Force**

Unifin's primary distribution channel is its direct sales force, made up of commercial executives specialized by industry and product. Unlike the generalist models prevalent in commercial banking, Unifin's executives are trained with specific sectoral knowledge of manufacturing, transportation, technology, health, agribusiness, and logistics that allows them to develop truly consultative advice with the client. This consultative selling approach not only increases the conversion rate, but also raises the quality of origination by identifying specific needs of the asset and the customer before starting the credit evaluation process.

The sales force operates under a territorial coverage scheme coordinated with the network of regional offices, ensuring that each geographical area and each industrial vertical has an assigned executive with the appropriate technical profile. The model includes active prospecting campaigns, consultative visits, analysis of the regional market and the construction of long-term relationships with decision-makers in client companies.

### **Network of Regional Offices in *Industrial Clusters***

Unifin's physical presence is articulated through its regional offices, strategically located in the cities with the greatest industrial and commercial activity in the Mexican Republic. The geographical distribution of these offices does not respond to a logic of generic population coverage, but to a map of economic activity of medium-sized companies: the *automotive clusters of the north and the Bajío, the manufacturing corridors of Jalisco and Querétaro, the logistics hubs of the center of the country and the agro-industrial markets of the northwest.*

This network of physical presence fulfills a double strategic function: on the one hand, it allows the Company to develop a granular knowledge of local economic dynamics including the evolution of *nearshoring* in each region and on the other hand, it generates institutional confidence with local customers who value the availability of an interlocutor with a physical presence in their market. The regional offices act as origination, risk analysis and customer service centers, operating under the same process and quality standards as the head office in Mexico City.

### **Network of *Masterbrokers* and Intermediary Agents**

Unifin has developed an ecosystem of strategic alliances with *masterbrokers* and intermediary agents specialized in financing productive assets. This channel amplifies the Company's commercial reach without requiring direct expansion of its own sales force, allowing access to market segments and geographies where direct presence would have a high acquisition cost. *Masterbrokers* act as an extension of Unifin's commercial channel: they know the Company's value proposition, understand the origination process and are able to identify and prequalify high-quality business opportunities.

The management of this channel is carried out under strict intermediary selection criteria, with continuous training programs on products and processes, and with performance metrics that ensure alignment between the quality of the intermediated origination and the Company's standards. This channel has proven to be especially relevant for attracting clients in sectors and geographies with a high density of industrial activity, where specialized *brokers* have established relationships with the decision-makers of medium-sized companies.

- **Digital Channel: Online *Onboarding* and Prequalification Platform**

Unifin has developed a proprietary digital *onboarding* and prequalification platform that represents one of the most significant innovations in the Company's distribution model. Through this platform, a potential customer can start their lease application process completely digitally, receiving a prequalification response with their available credit line within 24 hours. This response cycle, significantly lower than the industry standard, constitutes a tangible competitive differentiator and generates a user experience that reinforces Unifin's value proposition of agility and efficiency.

The digital platform integrates programming interfaces with key information sources, including the Credit Bureau and the SAT portal, which allows to automate a substantial part of the initial credit analysis process and reduce the document burden for the customer. The digital channel does not replace the sales force, the consultative process and personalized structuring are still essential

for the most complex operations, but complements it, creating an accessible and efficient entry point for customers who prefer to start the process autonomously or who operate in geographical areas with less direct coverage.

- **Vendor Programs**

Unifin's fifth distribution channel is articulated through alliances with manufacturers, distributors and suppliers of productive assets, industrial machinery, transportation equipment, technology, and medical equipment that incorporate Unifin's financing proposal as part of their sales process. Under this model, known in the industry as Vendor Program, the asset provider acts as the point of origin of the leasing operation: at the time of closing the sale of the equipment, it offers the business customer the alternative of leasing it through Unifin instead of acquiring it with its own resources or bank financing.

This channel generates high-quality origination opportunities with an efficient acquisition cost, since the prospect has already expressed interest in the asset and has entered into a business relationship with a trusted supplier. Supplier alliances are especially relevant in *nearshoring* industry sectors, where demand for manufacturing equipment, robotics and production technology is growing at significant rates, and where frequently international manufacturers are looking for local financial partners with the ability to structure complex, multi-asset operations.

### 3. Origination process, efficiency, rigor and technology

The efficiency of the origination process is the element that integrates and gives coherence to Unifin's five distribution channels. Regardless of which channel generates the lead, a direct visit from the sales executive, a *masterbroker* referral, a digital request or a Vendor Program, the evaluation, approval and formalization process follows a standardized methodology that combines analytical rigor with operational agility.

Three pillars of credit analysis

- Quantitative and qualitative analysis: The evaluation is carried out using 15 *proprietary scorecards, differentiated by type of risk. Each scorecard incorporates financial and sectoral variables that allow a granular assessment of the client's risk profile.*
- Credit behavior history: The payment experience in the Credit Bureau, the Company's internal history with the customer and the relevant legal incidents are analyzed. The integration with *APIs* of the Bureau and the SAT allows this information to be obtained in real time, reducing documentary friction.
- Additional structuring factors: The type of asset to be leased and its liquidity in the secondary market, the destination of the financing, the quality of the guarantees and shareholders, and the analysis of the economic sector in which the client operates are evaluated. A negative result in any of the three pillars may result in the rejection of the application.

#### Specialized Credit Committees

The approval process is supported by four specialized credit committees, whose competencies are limited according to the amount of the operation, the exposure by economic group and the type of financing. This scheme of committees ensures that credit decision-making is collegial, independent of the commercial function and scalable according to the complexity of the operation – a characteristic that ensures both the quality of the portfolio and the agility in the process for less complex cases.

Unifin's agile origination process—with objective cycles of approximately 45 days from application to formalization—contrasts with the standards of multiple banking, where equivalent processes often exceed 90 days. This operational advantage is one of the factors most highly valued by the Company's customers, and a central element of its value proposition compared to competitors with more bureaucratic models.

#### Geographic coverage: alignment with nearshoring clusters

The geographical distribution of Unifin's commercial network is designed to coincide with the main *clusters* of industrial and economic activity in Mexico. This strategic alignment is especially relevant in the context of *nearshoring*: the states and cities where Unifin has a direct presence are precisely the poles of greatest attraction of foreign direct investment linked to the relocation of production chains.

Presence in Mexico's main industrial hubs

Region	Key States / Cities	Relevant Industry Sectors
North	Nuevo León, Coahuila, Tamaulipas	Automotive, export manufacturing, maquila, logistics, auto parts
Bajío	Guanajuato, Querétaro, San Luis Potosí, Aguascalientes	Automotive, Aerospace, Food & Beverage, Metalworking
West	Guadalajara, Jalisco	Electronics, Technology, Food, Pharmaceutical, Medical Devices
Center	Mexico City, State of Mexico, Puebla, Hidalgo	Financial services, diversified manufacturing, trade, construction
Northwest	Sonora, Baja California, Chihuahua	Agribusiness, Medical Devices, Electronics, Mining, Industrial Fishing
Southeast	Yucatan, Tabasco, Veracruz, Quintana Roo	Energy, agribusiness, industrial tourism, chemical and petrochemical industry

Source: Company analysis based on data from INEGI, Ministry of Economy, AMPIP and own estimates (2024-2025).

The nearshoring-driven reconfiguration of the Mexican industry with more than 150 relocation projects completed and the projected arrival of more than 450 foreign companies between 2024 and 2025 directly expands the universe of potential customers for Unifin in the regions where it already has an established commercial presence. This context positions the Company's distribution network as a leading strategic asset to capitalize on the most significant industrial investment cycle in recent decades. <sup>(1)</sup>

**4. Technology as an enabler of the commercial channel**

Unifin's investment in information technology is not only based on a logic of internal operational efficiency, but also has a direct and measurable impact on the Company's distribution capacity. Unifin's technological systems operate as enablers of the commercial channel in three fundamental dimensions: the speed of response to the customer, the quality of the risk analysis and the experience of the *onboarding process*.

Technological Capacity	Impact on the Distribution Channel
24/7 digital onboarding platform	It eliminates barriers of time and geography for attracting new customers; it enables the prospect to self-manage the start of the process
APIs with Credit Bureau and SAT portal	Reduces the documentary burden in the application process; accelerates the validation of customer credit and tax information
15 own risk scorecards	It allows the sales executive to transmit with certainty to the client the result of the evaluation and the terms of the lease in less time
Four digitized credit committees	Streamline the approval process through electronic workflows and automated escalation criteria by risk amount and type
Portfolio Management Systems	It facilitates after-sales follow-up and renewal management, contributing to the Company's customer loyalty and retention levels
Industry Analytics Tools	Equips the sales force with market intelligence updated by industry and region, improving the effectiveness of prospecting and advisory advice

**6. Perspective on the evolution of the distribution model 2025–2027**

Unifin's distribution model is in a phase of reactivation and expansion that accompanies the Company's operational consolidation. The outlook for the period 2025–2027 points to a strengthening of the five existing channels, with particular emphasis on three lines of development: the deepening of the presence in the industrial *clusters* with the greatest nearshoring dynamism, the expansion of the digital channel as an entry point for new customers, and the development of new Vendor Programs in sectors with high demand for renewable energy assets, medical technology and advanced manufacturing equipment.

**Priority development lines 2025–2027**

- **Expansion in nearshoring clusters:** The Company seeks to deepen its presence in the states with the greatest attraction of industrial investment linked to the relocation of production chains, with particular emphasis on Nuevo León, Guanajuato, Querétaro, Chihuahua and Baja California. The demand for machinery, industrial equipment and transportation fleets in these markets offers a significant potential volume of origination for the direct channel and the *broker channel*.
- **Evolution of the digital channel:** The *onboarding* platform has the capacity to evolve towards a more complete self-service portal, which allows the customer to track the status of their request, manage their current contracts and explore options for renewal or extension of their lease line. The Company is continuously evaluating the incorporation of artificial intelligence capabilities for preliminary risk analysis and personalization of the customer experience in the digital channel.
- **New Vendor Programs in strategic sectors:** The energy transition cycle and the demand for assets linked to export manufacturing open opportunities for the development of new alliances with manufacturers and distributors of high-demand assets. The solar energy, commercial vehicles with alternative propulsion, highly specialized medical equipment and precision machinery sectors are the ones with the greatest potential for the development of new Vendor Programs in the 2025–2027 horizon.
- **Strengthening of the network of masterbrokers:** The Company is evaluating the expansion and professionalization of its network of intermediaries in geographies and sectors where direct presence has a higher acquisition cost, with a special focus on the segment of medium-sized companies recently incorporated or in the process of formalization that have not previously had access to financial leasing as a growth tool.

The convergence of the cycle of low interest rates, the dynamism of *nearshoring* and the expansion of financial inclusion in the SME segment configures the most favorable scenario that Unifin has faced in years for the reactivation of its origination capacity. The Company's multichannel distribution model, refined in more than three decades of operation, is designed precisely to capture this type of market opportunities with the agility, geographic coverage and sectoral depth that the Mexican medium-sized business segment demands.

**Summary of the UNIFIN FINANCIERA 2025 Distribution Model**

Channel	Type	Profile of the customer served	Differentiating strength
Direct sales force	Own / Direct	Medium-sized companies with complex multi-asset financing needs	Specialized advisory advice by industry; long-term relationship
Network of regional offices	Own / Physical	Customers in <i>industrial clusters</i> ; markets with specific local dynamism	Granular knowledge of the regional market; local institutional confidence
<i>Masterbrokers</i> and agents	Indirect / Alliances	Prospects identified by intermediaries in high-density industrial markets	Amplifying business reach with efficient acquisition cost
Canal digital ( <i>onboarding</i> )	Own / Digital	Companies that prefer to start the process autonomously; geographies with less direct coverage	Prequalification in 24 hours; reduction of documentary load; 24/7 availability
Vendor Programs	Indirect / Suppliers	Customers in the process of acquiring specific industrial or technological assets	Origination at the point of asset purchase decision; high conversion rate

<sup>10</sup>Sources: Ministry of Economy, AMPIP (2025).

*Note: The information contained in this section describes the commercial distribution model of UNIFIN FINANCIERA, S.A.B. DE C.V. in effect at the end of fiscal year 2025, prepared in compliance with the disclosure requirements of the National Banking and Securities Commission (CNBV) for issuers listed on the Mexican Stock Exchange (BMV). The outlook for the evolution of the model is forward-looking statements subject to the risks and uncertainties described in the Risk Factors section of this*

The Company's main offices are located in Mexico City. The Company also has regional offices in Monterrey, Guadalajara, Chihuahua, Puebla, Querétaro, Mérida, Veracruz, León, Irapuato, Aguascalientes and San Luis Potosí. The following chart shows Unifin's regional offices.



Unifin provides leasing products through the following distribution channels: (i) direct contact with potential and existing customers; (ii) referred customers, (iii) Strategic Alliances (*Masterbrokers*), and (iv) advertising and digital marketing efforts.

- i. Direct Contact with Potential and Existing Customers:* Unifin identifies potential customers from the study and analysis of economic, industry and sector information developed or obtained from various sources, including industry chambers, other organizations and data providers, as well as from the various advertising and marketing events it conducts or sponsors. Sales representatives contact such potential customers through various means, including personal visits, telephone calls and emails. The sales team also focuses on maintaining constant contact with existing customers, seeking to maintain the business relationship with them.
- ii. Referred Customers:* The Company also offers services to customers referred directly by other customers, suppliers or partners.
- iii. Strategic Alliances:* Unifin identifies potential clients through the franchise network of our strategic partners or *Masterbrokers*, providing developed placement capabilities and with a wide national coverage.
- iv. Advertising and Digital Marketing:* Unifin has developed a solid and diversified marketing strategy (online and offline) that allows it to promote its services to specific clients. This strategy includes digital advertising, print advertising (including magazines, newspapers, pamphlets, etc.), billboards, radio commercials and other events.

Technological Processes and Digital Products. The Company has developed a digital platform, UniLeasing, in order to offer its products and services to SMEs, a sector underserved by banks in Mexico and with which Unifin is highly familiar

Unifin has also developed proprietary software to provide agile and efficient market insights and information to its current and potential customers. This software allows the Company to (i) collect and synthesize high volumes of information from multiple sources and in various formats, (ii) consolidate information from the SME sector, (iii) generate brand attachment and key market insights for our current and potential customers and (iv) increase origination without compromising the quality of our portfolio using non-traditional models and variables.

Unifin currently has the following interface:

- Robina – an intelligent and agile interface for data and information extraction and real-time query, applicable to a range of sources and formats, including photo files, QR codes and text identifiers.

The Company believes that these technological processes and digital tools, combined with its extensive experience, knowledge and market intelligence, will allow it to continue offering its clients comprehensive business solutions. In addition, there are opportunities to continue expanding our online solutions and capabilities and offer our clients comprehensive, convenient and easy-to-use products through technology services and platforms. Unifin continues to analyze and evaluate new products and market opportunities that are consistent with its strategic objective of providing state-of-the-art online and digital financial products, including strategic alliances.

Additionally, other distribution channels that could present an attractive opportunity for the company are those that are considered electronic and/or digital media.

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## Patents, licenses, trademarks and other contracts:

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The Company considers such trademarks and commercial notices to be an important asset that differentiates it from its competitors. The Company actively protects its intellectual property rights.

*Unifactoring & Design®*, *Unifactorage®*, *Unifin Capital®*, *Unifin Financiera®*, *Unifin Credit®*, *Unifin Fleet®* *Unifin Fleet & Design®*, *Unifin.Leasing & Design®*, *Unifin.Insurance & Design®*, *Unifin.Credit & Design®*, *Unifinance & Design®*, *Unileasing & Design®*, *Unimagazine & Design®*, *Unisecurity & Design®*, *Unifin Unics & Design®*, *Univisor & Design®*, *Union by Uniclick & Design®*, *Unicard Design®*, *Uniclick® Accelerator*, *Unicard*, *Unicard® & Design®*, *Revolving Credit by® Uniclick®*, *Finclick & Design®*, *Unifin Card & Design®*, *Lenia & Design®*, *Unifin Experience®*, *United For The Same Purpose®*, *Financial Solutions Tailored To You®*, *Focus On Your Business*, *We Manage Your Fleet®*, *Unifin Technology & Financial Consulting®*, *Unifin Power For Your Business ®*; *Unifin we give power to your business®*; *Unifin we drive your business to the goal®*, *Uniclick Makes You Grow*, *Make a Click®*, *Unirevolving*, *SME® revolving credit*, *Unicard*, *SME® credit card*, *Time is your power®*. *Let's grow your business, together®*; *Let's grow your company, together®*, *Increase your sales, with Unifin®*, *Unifin Card movement is your power®*, *Unifin Card power in motion®*, *Uniflotilla®*, *Unicard*, *Unifleet®*, *Power to transcend together®*, *You have the power®*, *Unifin unnamed® (hands)*, *Unifin and design®*, *Assets to Evolve®*, *Dreams in Motion®*, *Enabling dreams, driving evolution®*, *Fostering your dreams ®*

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## Main customers:

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The Company is not dependent on one or more clients, whose loss could adversely affect their financial condition or results of operations.

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## Applicable law and tax situation:

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The Company is a stock exchange corporation with variable capital governed by the General Law of Commercial Companies, the Securities Market Law, the general provisions applicable to securities issuers, including but not limited to, the Single Circular of Issuers and the Circular of Audit Services, the applicable common legislation and its bylaws and is obliged to submit financial and corporate information to the CNBV and the BMV on a periodic basis in accordance with the provisions of the Securities Market Law. It is also governed by the Federal Law for the Prevention and Identification of Operations with Resources of Illicit Origin; Federal Consumer Protection Law for issues related to customer claims and advertising in general and with respect to the legal origin of the Entities is the Law of Credit Institutions and the General Law of Organizations and Auxiliary Activities of Credit.

Unifin Credit S.A, de C.V, SOFOM, E.N.R., is a subsidiary of the Company that has the character of a Multiple Purpose Financial Company (SOFOM), an unregulated entity. However, this company is subject to the LGOAAC, the General Provisions referred to in Articles 115 of the Credit Institutions Law in relation to 87-D of the General Law of Credit Organizations and Auxiliary Activities and 95-Bis of the latter law, applicable to multiple purpose financial companies, and other applicable laws and provisions.

The Issuer and its subsidiaries must comply with the Federal Law on Transparency and Access to Information and with respect to regulatory compliance (general obligations) are subject, among others, to the provisions of the Federal Labor Law, Federal Tax Code, Income Tax Law, Value Added Law, applicable miscellaneous, Social Security Law, Infonavit Law and their respective regulations, guidelines or rules of a general nature.

The Company is subject to the general tax regime applicable to legal entities resident in Mexico, established in Title II of the Income Tax Law and in the correlative provisions of the regulations of said law and the Miscellaneous Tax Resolution in force.

As of the date of filing this Annual Report, the Company is up to date in compliance with its tax obligations and does not enjoy any tax benefit, nor is it subject to any special tax.

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## Human Resources:

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During 2025, Human Resources management focused on consolidating an efficient organizational structure, aligned with the Company's transformation process and the guidelines established in the business plan.

In continuity with the defined strategy, an optimization of the workforce was carried out, ensuring that the organizational structure responds efficiently to the operational and administrative needs of the business.

At the end of December 2025, the Company had a total workforce of **255 employees**, which represents a reduction of approximately **5%** compared to the **269 employees** registered at the end of December 2024. This decrease is consistent with the operational efficiency and financial discipline strategy implemented by the Company.

Likewise, during the period, talent management guidelines, policies and processes were strengthened, with the aim of ensuring organizational clarity, alignment with strategic objectives and adequate performance of employees.

**Workforce Composition**

As of December 31, 2025, the workforce structure remains aligned with business priorities. The commercial area represents approximately **17%** of the total workforce, reflecting the Company's focus on generating business and customer service.

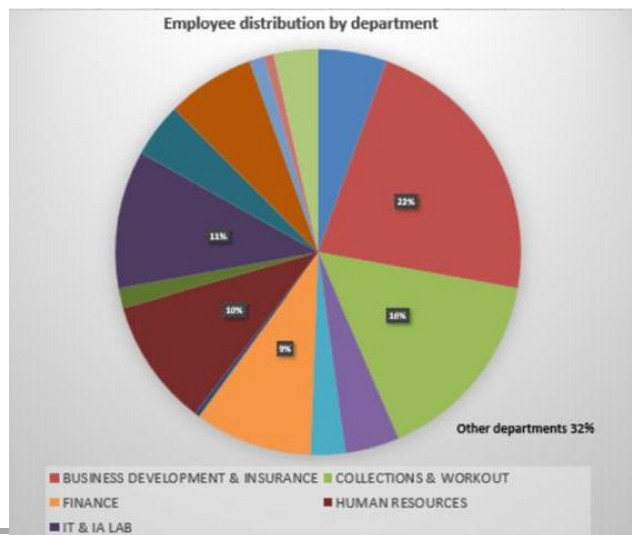
On the other hand, 100% of the staff corresponds to trusted employees, without the presence of unionized personnel, which allows us to maintain an agile, flexible structure aligned with the objectives established after the Company's restructuring process.

The following graph shows: the decrease in Unifin's workforce at the end of 2025, and the breakdown of personnel by activities:

**Human Resources as a strategic enabler.**

During 2025, the Human Resources function evolved into a strategic role, positioning itself as a key enabler of organizational transformation. Through capacity building, the implementation of structured performance processes, and the promotion of a culture based on transparency, responsibility, and results, the aim was to ensure the sustainability of the business in the long term.

In this sense, talent management was oriented not only to operational efficiency, but also to the development of critical organizational capabilities, including leadership, collaboration, and alignment to strategic objectives.



**Environmental performance:**

Due to the nature of the Issuer's operations, they are not subject to environmental authorizations or programs. Likewise, the Company's operations do not represent an environmental risk, so there are no environmental management policies or systems, environmental certificates or recognitions or programs and projects for the protection, defense or restoration of the environment and natural resources.

The Company recognizes the importance of ESG factors in the generation of long-term value. During the 2025 financial year, we have aligned our risk management and governance strategy with the IFRS Sustainability Disclosure Standards (IFRS S1 and S2), in accordance with the general provisions applicable to securities issuers. For detailed details on our climate-related risks and opportunities, our performance metrics and climate governance structure, please consult the **2025 Annual Sustainability Report**, which will be published no later than **July 31, 2026** through the Mexican Stock Exchange (Emisnet) platform and on our Investor Relations portal, in compliance with current regulations issued by the CNBV.

The Company also has protocols for compliance with civil protection regulations, and on a voluntary basis, it seeks to participate in actions to separate recyclable from non-recyclable, and organic and inorganic waste; we do not have hazardous or polluting waste.

The company does not carry out any production process of transformation, makeup, repackaging or any other activity that requires a change in presentation or change in the characteristics of a product. The physical space is intended only for offices.

#### **Single Environmental License (LAU)**

The company is not required to the single environmental license.

#### **Non-Hazardous Household and Industrial Waste**

The office waste considered in the operation is basically that which originates by the staff in the daily operation due to the use of sanitary services and personal cleaning (sheets of paper, cardboard, plastic bags, courier envelopes, pens, pencils, staples, etc.).

#### **Air Emissions**

There is no production or transformation process, so there is no emission into the atmosphere.

#### **Pollutant Emissions: Noise, Vibrations, etc. (Source and Origin)**

There is no extra polluting emission (noise, vibrations or radiation)

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## **Market Information:**

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### **Market Information**

The market information and sectoral statistics contained in this section come from sources of recognized technical solvency, including the Bank of Mexico, the CNBV, the INEGI, the ASOFOM, the Ministry of Economy, the Inter-American Development Bank (IDB), the International Finance Corporation (IFC/World Bank), Solifi's *World Leasing Yearbook*, and HR Ratings and PCR Verum reports. The data reflect the market situation at the end of fiscal year 2024 and the outlook for 2025, unless otherwise indicated.

#### **1. Macroeconomic Environment 2025: Solid foundations for growth**

Mexico enters the 2025–2027 cycle with macroeconomic fundamentals that configure a constructive scenario for the financing of productive assets. The Bank of Mexico has begun a process of monetary easing with projections of a target rate close to 8% by the end of 2025, improving funding conditions. Inflation shows a convergent trajectory towards the 3% target, consolidating business purchasing power. The dynamism of the formal labor market with more than 27 million workers affiliated to the IMSS — sustains the investment base of medium-sized companies.

<b>~8%</b> <b>Bankico Reference Rate (2025 est.)</b> <i>Source: Serfimes Capital / Banxico, 2025</i>	<b>3.8%</b> <b>Estimated inflation 2025</b> <i>Source: Serfimes Capital, Jan 2025</i>	<b>\$519B MXN</b> <b>MSME Credit Portfolio (close 2025)</b> <i>Source: CNBV / Milenio, 2025</i>	<b>+6.8%</b> <b>Growth of MSME portfolio (2025)</b> <i>Source: CNBV, 2025</i>
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The rate reduction cycle led by the Bank of Mexico since 2024 directly improves Unifin's funding cost and widens the lease profitability differential, strengthening its value proposition compared to conventional bank credit.

Graph 1. Source: CNBV — Evolution of the loan portfolio to MSMEs 2020-2025 (billions of MXN). 2025 = data reported at the end of the year (CNBV/Millennium, Mar 2025).

### The SME ecosystem: Unifin's target market and its structural gap

Mexican medium-sized companies constitute the most dynamic and, at the same time, the most underserved segment of the national financial ecosystem. With approximately 4.9 million SMEs generating more than 52% of GDP and employing 70% of the workforce, this segment represents the backbone of the country's economic activity. The penetration of formal financing in this universe remains structurally low: only 15% of SMEs resort to formal credit, and the financing gap estimated by the IFC reaches USD 164,000 million, a structural opportunity that Unifin is uniquely able to capitalize on.

<b>4.9M</b> <b>SMEs in Mexico</b> <i>Source: INEGI, 2024</i>	<b>52%</b> <b>Contribution to GDP</b> <i>Source: INEGI / BBVA, 2024</i>	<b>70%</b> <b>Formal employment generated</b> <i>Source: INEGI, 2024</i>	<b>USD 164B</b> <b>MSME financing gap</b> <i>Source: IFC/World Bank</i>
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Figure 2. Source: Bank of Mexico — Quarterly Credit Market Assessment Survey, Q3 2024. Percentage of SMEs using each source of financing.

The gap between the economic importance of Mexican SMEs and their effective access to formal financing defines the structural opportunity that Unifin is uniquely able to capitalize on, given its specialization, sectoral knowledge accumulated over more than three decades and its platform of integrated solutions.

### Unifin's Differentiating Advantages Compared to the Conventional Banking System

Bank Financing Barrier	Unifin Differentiating Response
4-8 week approval processes	Agile structuring with specialized teams by sector. Pre-authorization of credit line in 48 hours.
Standard products without customization	Tailor-made solutions: leasing
Focus on large corporations	Exclusive specialization in the medium-sized business segment
Extensive credit history requirement	Sector and asset analysis, complementary to credit

Source: Company analysis based on data from CNBV, Banxico and ASOFOM, 2024-2025.

### The Global and Domestic Leasing Market: Secular Growth

Leasing has consolidated its position as the preferred asset management tool in markets of greater financial sophistication, and Mexico is rapidly moving towards this model. The global leasing industry grew 70% between 2013 and 2022 and is projected to reach USD 3.66 trillion in 2032, at a CAGR of 13.46% (*Precedence Research*). In Mexico, the demand for asset leasing grew 65% in share of GDP in 2022 compared to the previous year, and the dynamics of *nearshoring* further drove an 80% increase in demand in the most active industrial segments.

Figure 3. Source: *World Leasing Yearbook (Solifi, 2024)* and *Precedence Research*. Figures in billions of dollars. Historical data up to 2024; estimated projections 2025-2032.

<b>+70%</b> <b>Global leasing growth 2013-2022</b> <i>World Leasing Yearbook, Solifi 2024</i>	<b>USD 1.47T</b> <b>Mercado global leasing (2022)</b> <i>Fuente: Precedence Research</i>	<b>USD 3.66T</b> <b>Global market projection (2032)</b> <i>CAGR 13.46% — Precedence Research</i>	<b>+65%</b> <b>Lease growth MX/GDP (2022)</b> <i>Source: Solifi / IDC Online</i>
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Figure 4. Source: *ASOFOM, IDC Online, Active Leasing (2025), Company estimates*. Approximate distribution of leased productive assets in Mexico.

### Nearshoring: The Historical Catalyst Redefining the Market

The reconfiguration of global value chains represents the largest industrial investment opportunity that Mexico has experienced in decades. Geopolitical tensions between the United States and China, the *CHIPS and Science Act*, the USMCA and the global search for resilience in supply chains have driven an accelerated process of industrial relocation to Mexico. The IDB estimates that Mexico can attract up to USD 35,000 million in productive investment for this concept. The Ministry of Economy reported, as of the first half of 2025, the completion of more than 150 relocation projects with an expectation of investment in accelerated growth.

Figure 5. Source: *Ministry of Economy, BBVA Mexico, IDB, Newmark (2025)*. Figures in billions of dollars. 2025E = estimated.

<b>USD 35B</b> <b>Nearshoring FDI potential for-Mexico (IDB)</b> <i>Inter-American Development Bank</i>	<b>150+</b> <b>Completed projects 2024-2025</b> <i>Ministry of Economy, 2025</i>	<b>450+</b> <b>Projected foreign companies (AMPIP)</b> <i>AMPIP, 2024-2025</i>	<b>+100K</b> <b>Formal jobs generated (est.)</b> <i>BBVA Mexico, 2025</i>
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The automotive, electronics, aerospace, medical devices and metalworking sectors, all intensive in machinery, specialized equipment and industrial fleets, concentrate *nearshoring* projects. These are exactly the types of assets that Unifin has historically financed, configuring a first-rate competitive advantage for the 2025-2027 cycle.

Nearshoring *sectors* with the highest rental demand

<b>Sector Industrial</b>	<b>Assets in Demand</b>	<b>Key Geographic Poles</b>
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Sector Industrial	Assets in Demand	Key Geographic Poles
Automotive & Auto Parts	Robotics, CNC, assembly lines, commercial vehicles	Nuevo León, Coahuila, Guanajuato
Electronics & Semiconductors	Precision equipment, clean rooms, IT technology	Chihuahua, Jalisco, Querétaro
Aerospace	High-precision machinery, test and verification equipment	Chihuahua, Querétaro, Baja California
Medical Devices	Sterile Manufacturing Equipment, Automation, Refrigerated Transportation	Baja California, Jalisco, Chihuahua
Logistics and transport	Heavy fleets, forklifts, warehouse equipment	National — north and Bajío
Renewable energy	Solar panels, wind turbines, efficiency systems	Sonora, Oaxaca, Baja California

Source: Ministry of Economy, AMPIP, Tec de Monterrey (Nearshoring Report 2023), Company estimates 2024-2025.

### 1. Competitive Landscape: Unifin in the Mexican Leasing Market

The Mexican market for leasing productive assets is made up of participants of diverse nature and scale: leasing subsidiaries of leading financial groups, specialized institutions with national reach and niche regional leasing companies. The segment of medium-sized companies with multi-asset and multi-product financing needs, the core of Unifin's business, is relatively less saturated than the segment of large corporations, configuring an attractive and differentiated growth space.

Graph 6. Source: HR Ratings (Engen Capital Aug 2024 / Jan 2025; BBVA Leasing 2024), PCR Verum (Engen Capital Q2 2025), Moody's Local (Value Arrendadora Apr 2025), La Razón/Edificios de México (Active Leasing Feb 2025), Company estimates and public sources. Figures in millions of MXN pesos. (\*) Dear

#### Analysis of the Major Market Participants

Participant	Portfolio / Scale (2024-2025)	Approach	Differentiating profile
BBVA Leasing	\$17,249 million pesos (1Q24); growth +14.3% YoY	Large corporations and vehicle fleets	Support from BBVA Group; leader by positioning; strong in transportation (41%) and aviation (13%); active stock market issues
Engen Capital	\$27,791 million pesos (2Q25); net income \$970 million pesos in 2024	Medium and large enterprises; 7,000+ customers	Pure lease (79.5%); sector diversification; AA-/M rating (PCR Verum); average term 49 months
Santander Leasing	Integrated into the bank; est. \$8-10B mdp	Companies of all sizes; Vendor alliances	International Financial Group Support; Pure and Financial Leasing; Sale & Lease Back; VEMO Electromobility Alliance
Value Lessor	\$6,447 million pesos (Dec 2024); CAGR 3 years: 19.7%	SMEs and corporates; opening to non-bank customers	Accelerated growth; projects +50% portfolio in 2025; growing NIM; average IMOR 0.7% (vs. 2.0% sector)
Lease More	~\$4,200 million pesos (est.)	Agribusiness, Countryside, SMEs; unique specialization	AAA S&P Rating and HR Ratings on securitizations; ~20 years in the market; Sale & Lease Back
Active Leasing	\$2,500 million pesos (Feb 2025)	SMEs and medium-sized enterprises; multi-sector	Non-performing loans <1%; customer retention 96%+; backed by Bancomext (\$1,700 million pesos), Nafin, NADBank; BIVA ESG bonds
LeasePlan /	Est. \$2-4B mdp	Comprehensive	Specialization in vehicle leasing; part of the European

Participant	Portfolio / Scale (2024-2025)	Approach	Differentiating profile
ALD México		management of enterprise fleets	group ALD Automotive; focus on comprehensive fleet service
UNIFIN	Multi-asset, multi-product platform	Medium-sized company, multi-sector, national coverage	Specialization in medium-sized companies; combined solutions; +30 years of experience in the segment, Sale & Lease Back, sector diversification, maximum term 60 months, wide spectrum of assets.

Sources: HR Ratings, PCR Verum, Moody's Local Mexico, La Razón, BBVA Leasing (reports and public financial statements), Company estimates and sector analysis 2024-2025.

### Unifin's Strategic Positioning in the Market

Competitive Dimension	Traditional Banking	Specialized Leasing Companies	UNIFIN
Target segment	Large corporations	Variable (niche or broad)	Medium Business
Product flexibility	Low (Standard)	Medium-High	High tailor-made solutions
Structuring speed	Slow (weeks)	Media	Agile and specialized, end-to-end process in less than 45 days.
Geographical coverage	National	Partial / Regional	National with a presence in industrial clusters
Sector depth	Generic	Variable	High accumulated sectoral knowledge
Available Products	Credit	Lease or credit	Leasing
Track record in the segment	Peripheral	Variable (5-20 years)	More than 30 years of specialization

Source: The Company's strategic analysis based on public information from competitors and its own estimates, 2024-2025.

Competitive Dimension	Traditional Banking	Specialized Leasing Companies	UNIFIN
Target segment	Large corporations	Variable (niche or broad)	Medium Business
Product flexibility	Low (Standard)	Medium-High	High tailor-made solutions
Structuring speed	Slow (weeks)	Media	Agile and specialized, end-to-end process in less than 45 days.
Geographical coverage	National	Partial / Regional	National with a presence in industrial clusters
Sector depth	Generic	Variable	High accumulated sectoral knowledge
Available Products	Credit	Lease or credit	Leasing
Track record in the segment	Peripheral	Variable (5-20 years)	More than 30 years of specialization

### Financial inclusion trends and regulatory framework: tailwind

The public policy framework in Mexico has consolidated the financial inclusion of companies as a strategic priority of the State. INEGI's National Survey of Financial Inclusion (ENIF 2024) documents a relevant advance: the ownership of formal financial products among the business population grew from 67.8% in 2021 to 76.5% in 2024. In the business segment, the CNBV reports that at the end of 2025 the credit portfolio to MSMEs exceeded \$519,000 million pesos, with an annual growth of 6.8%, reaffirming the sustained expansion of the Company's target market.

<b>76.5%</b> <b>Business Financial Inclusion (ENIF 2024)</b> <i>Source: INEGI/CNBV, 2024</i>	<b>+6.8%</b> <b>MSME Portfolio Growth 2025</b> <i>Source: CNBV, 2025</i>	<b>71.6%</b> <b>SMEs using some financing (3Q24)</b> <i>Source: Banxico, 2024</i>	<b>\$519B MXN</b> <b>Credit portfolio at the end of 2025</b> <i>Source: CNBV / Milenio, 2025</i>
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The Federal Government's Plan Mexico with fiscal stimuli for productive investment and industrial reactivation and the consolidation of collaboration between the non-banking sector and development banks (Nacional Financiera, Bancomext) open funding channels and guarantees that strengthen the operational capacity of specialized leasing companies such as Unifin. The digitization of origination processes and the adoption of advanced analytics complement this favorable environment, improving efficiency and expanding market reach.

## 2. Conclusions: the investment thesis in Unifin – convergence of opportunities

UNIFIN FINANCIERA, S.A.B. DE C.V. is at the convergence point of three secular mega-trends with demonstrated traction in 2024-2025: (1) the sustained expansion of the financing market for Mexican medium-sized enterprises, (2) the extraordinary demand for productive assets driven by *nearshoring*, and (3) the monetary easing cycle that improves the competitiveness of leasing compared to conventional bank credit. This convergence, articulated on more than three decades of sectoral specialization and a differentiated platform, defines the value thesis for the period 2025-2027.

Summary Table: Key Market Indicators — Reference 2025

Indicator	Data / Reference	Source
SMEs in Mexico	~4.9 million	INEGI, 2024
SME contribution to GDP	~52%	INEGI / BBVA, 2024
SMEs with access to formal credit	~15%	ENAPROCE / CNBV
MSME financing gap	~\$164 billion	IFC/World Bank
MSME Credit Portfolio (2025)	\$519,000+ million MXN (+6.8% YoY)	CNBV / Millennium, Mar 2025
Global leasing growth (2013-2022)	+70%	<i>World Leasing Yearbook, Solifi 2024</i>
Projected global leasing market (2032)	USD 3.66 trillion (CAGR 13.46%)	Precedence Research
MX/GDP lease growth (2022 vs 2021)	+65%	Solifi / IDC Online, 2024
Demand for nearshoring ( <i>industrial</i> ) leasing	+80% in industrial segments	IDC Online, 2024
Estimated nearshoring <i>FDI</i> for Mexico	~\$35 billion	BID / Newmark, 2023-2025
Nearshoring <i>projects</i> completed (2024-2025)	>150 projects	Ministry of Economy, 2025
Estimated foreign companies (AMPIP 2024-2025)	450+ companies	AMPIP
Banxico Reference Rate (Dec 2025 est.)	~8%	Serfimex Capital / Banxico, 2025
Business Financial Inclusion (ENIF 2024)	76.5%	INEGI / CNBV, 2024
Number of SOFOMes registered in Mexico	>2,000	CONDUCTOR / ASOPHOM

*Methodological Note: The market information contained in this section is based on publications by public bodies, rating agencies, industry studies and the Company's own estimates. Competitor data comes from public rating reports (HR Ratings, PCR Verum, Moody's Local Mexico) and specialized journalistic sources. The Company cannot guarantee the complete accuracy of third-party information. Investors should not base their investment decisions exclusively on the market information included in this Annual Report. Institutional reference sources: Banco de México (banxico.org.mx), CNBV (cnbv.gob.mx), INEGI (inegi.org.mx), ASOFOM (asofom.mx), Ministry of Economy (gob.mx/se).*

## Corporate structure:

Automotive leasing and credit operations for individuals and other credits are carried out through the Company. Factoring, automotive credit for legal entities and individuals with business activity and other credits are carried out through the Company's subsidiary, Unifin Credit. Unifin Autos purchases the assets granted in lease agreements.

The following chart summarizes the structure of the Issuer's business lines as of the date of this Annual Report:

The following table identifies the Company's percentages of participation in the capital stock of its significant subsidiaries:

<u>Company</u>	<u>Activity</u>	<u>Shareholding</u>		
		<u>2025</u>	<u>2024</u>	<u>2023</u>
Unifin Credit, S. A. de C. V. SOFOM, E.N.R. (Unifin Credit)	Factoring	99.99%	99.99%	99.99%
Inversiones Inmobiliarias Industriales, S. A. P. I. de C. V. (Real Estate Investments)	Leasing	100.00%	98.22%	98.22%
Unifin Administración Corporativa, S. A. de C. V. (UAC)	Specialized services	100.00%	99.99%	99.99%
Unifin Servicios Administrativos, S. A. de C. V. (USA)	Specialized services	100.00%	99.99%	99.99%
Unidoc JV, S.A. de C.V.	Leasing	66.67%	66.60%	-
Irrevocable Administration and Payment Source Trust CIB/4193 (Secured Credit Trust or FCG) <sup>1</sup>	Asset Management	100.00%	100.00%	-
Irrevocable Administration and Source of Payment Trust CIB/4194 (Flow and Reserve Control Trust or FCFR) <sup>2</sup>	Asset Management	100.00%	100.00%	-
Private Debt Issuance Trusts (Structured Entities)	Trust Programs	100.00%	100.00%	100.00%

1. On July 30, 2024, the Secured Loans Trust was incorporated, and it is consolidated because Unifin is exposed to variable returns from the administration of the trust's assets and has the ability to use its power to influence returns. The Trust is considered consolidated since its incorporation since according to its terms it pursues a specific objective consisting of monetizing the portfolio of assets in favor of certain secured creditors.
  2. On September 18, 2024, the Flow and Reserve Control Trust was incorporated, and it is consolidated because Unifin is exposed to variable returns from the administration of the trust's assets and has the ability to use its power to influence returns. The Trust is considered consolidated since its incorporation since, according to its terms, it pursues a specific objective consisting of monetizing the portfolio of assets in favor of certain common creditors recognized in the Recognition Judgment in accordance with the provisions of the Convenio Concursal; that is, the future resources from the monetization of the assets subject to said trust only correspond to the beneficiaries of said Trust that consist of the former common creditors recognized as part of the Convenio Concursal and subject to the terms provided therein.
- ii. Associates.

Associates are all entities over which the Company exercises significant influence but not joint control or control. Generally, this is the case when the Company owns between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method.

Where the Company's share of losses on an investment recorded as equity equals or exceeds its investment in the associate, including any other unsecured receivables, the Company does not recognize additional losses, unless it has incurred obligations or made payments on behalf of the associate.

Unrealized gains arising from transactions between the Company and its associates are eliminated in proportion to the interest in such entities. Unrealized losses are also eliminated unless the transaction shows evidence of impairment in the transferred asset. The accounting policies of investees have been changed where it is necessary to ensure consistency with the policies adopted by the Company.

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## Description of key assets:

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The Company's main assets are represented by accounts receivable related to leasing, factoring, automotive credit and other credits, which, as of December 31, 2025, 2024 and 2023, amounted to \$24,523.24, \$32,483.55 and \$60,747.72, respectively; where the leasing operation represents 55.64%, 61.97% and 61.00%, respectively. The Company has constituted pledges in the first place and degree of priority for the purposes of private securitizations, on the fixed assets related to the leasing operation, with respect to which the collection rights assigned to the respective trustee and other assets are generated, respectively.

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## Judicial, administrative or arbitration proceedings:

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### Financial Restructuring and Concurso.

a. Inability to pay.

On August 8, 2022, the Company published on its official website, as a relevant event, the decision not to pay interest and principal on certain debts during the period necessary to negotiate definitive agreements with its creditors, in order to preserve financial flexibility and operational viability. Accordingly, the Company and two of its subsidiaries, Unifin Credit, S.A. de C.V., SOFOM, E.N.R. ("Unifin Credit") and Unifin Autos, S.A. de C.V. ("Unifin Autos", together with Unifin Credit, the "Subsidiaries"), filed on November 3, 2022, a voluntary request for the declaration of Concurso in the conciliation or restructuring stage.

On November 11, 2022, the First District Judge in Concurso Matters residing in Mexico City ("Concurso Judge") admitted, in the visit stage, the voluntary request for the declaration of Concurso of the Company and its Subsidiaries, pursuant to the Concurso Law ("LCM"), which allowed the Company to initiate negotiations with its creditors with a view to implementing a restructuring plan on the credits in said proceedings.

On January 4, 2023, the Insolvency Judge issued a judgment declaring Concurso, which included, among other resolutions:

- i The order to initiate the conciliation stage in terms of the LCM;

- ii The order that an official letter be sent to the Federal Institute of Concurso Specialists ("IFECOM") so that it could appoint the conciliator (the "Conciliator");
- iii The order to the Conciliator to initiate the procedure for the recognition of claims in order to draw up the list of claims to be paid by the Company and the Subsidiaries; y
- iv The information to the creditors of the Company and the Subsidiaries of the declaration of Concurso without consolidation of the masses of UNIFIN and the Subsidiaries in Concurso.

On May 3, 2023, the Insolvency Judge issued the judgment of recognition, graduation and priority of claims of the Company and the Subsidiaries (the "Judgment of Recognition"), pursuant to which the creditors listed in the Judgment of Recognition (hereinafter the "Recognized Creditors"), were recognized by the Concurso Judge as creditors of the Company and the Subsidiaries, with the degree and priority indicated therein, subject to the final resolution of the corresponding appeals.

b. Convenio Concursal.

On January 26, 2024, the final judgment was issued approving the Convenio Concursal signed by the Company with the required majority of its Recognized Creditors under the LCM ("Convenio Concursal"), whereby the Company and its Subsidiaries exited the Convenio Concursal. The final Judgment was published by the Court on January 29, 2024 and entered into force legally as of January 30, 2024.

The approved Convenio Concursal is applicable and enforceable to all the claims recognized in the Recognition Judgment (the "Recognized Claims"), including the resolutions to their appeals, which were restructured, novated, capitalized, liquidated and/or paid, as applicable, in accordance with the terms of the Convenio Concursal.

The Convenio Concursal provides, among other issues, for the forms of payment of Recognized Credits. Likewise, the Convenio Concursal includes the authorization to sign and carry out each and every one of the necessary legal acts and to enter into all contracts, agreements and, in general, any other documents and corporate acts that are necessary to formalize and implement all the agreements referred to in the Convenio Concursal.

In accordance with clauses 10, 11, 12, 13 and 14 of the Convenio Concursal, the following agreements were reached, among others, which have been implemented:

- The debt instruments (private trust structures) will remain in force, so they will continue their operation, fulfilling their respective purposes in accordance with the terms provided in the corresponding trust agreements; they will be liquidated by collecting the portfolio assigned as collateral, subject to the provisions of the Convenio Concursal. The residual or equity value under such vehicles will be released for the purposes established in the Convenio Concursal in a new trust identified as a "Residual Securities Trust". Any deficiency under the trust vehicles and secured creditors, is considered forgiven by the corresponding secured creditors or under trust without additional recourse against the Company.
- Bank loans with real guarantee, mortgage or pledge ("Secured Credits"), will remain in force and will continue to accrue interest in accordance with the provisions of the respective contracts and agreements up to the value of the specific assets that guarantee them, except as expressly provided in the Convenio Concursal with respect to secured creditors. The assets that guarantee certain Secured Loans were transferred to a master trust for their administration and source of payment ("Secured Credits Trust"), of which the respective creditors, who are beneficiaries (up to the amount of the corresponding trust assets), will be paid, individually. Deficiencies arising under the Secured Credit Lines are deemed to have been forgiven by the corresponding creditors without any recourse against the Company.
- Once the assets that guarantee the bank loans with guarantee to the Secured Loans Trust have been transferred: (i) the existing guarantees on all those assets that guaranteed them are cancelled; and (ii) a pledge is constituted without transfer of possession, in the first place and to the degree of priority, in favor of the Secured Loans Trust over the collection rights, as well as over the underlying assets of the portfolios made up of accounts receivable in favor of the Company and the Subsidiaries.

The debt with the Development Bank, Banco Nacional de Comercio Exterior, S.N.C. ("Bancomext") and Nacional Financiera, S.N.C. ("Nacional Financiera"), will be settled as follows:

- The remaining amount in favor of Bancomext stipulated in the Judgment of Recognition, of \$222,000, has been refinanced for a term of 10 years and will be paid through 120 increasing and consecutive monthly amortizations at a rate of 6.0% per annum. The guarantees that supported Bancomext's credit facility prior to the restructuring process will continue to support its restructured credit facility.
- On September 13, 2024, UNIFIN and Bancomext, with the participation of Unifin Credit, signed a debt recognition and restructuring agreement through which, in accordance with the terms of the Convenio Concursal, the credits recognized in favor of Bancomext during the Concurso Mercantil were restructured, which establishes the payment periods of the restructured debt, with the last payment being until September 2034.
- The remaining amount in favor of Nacional Financiera stipulated in the Recognition Judgment has been refinanced for a term of 15 years and will be paid through increasing and consecutive monthly amortizations at a rate of 6.0% per annum.

On September 13, 2024, UNIFIN and Nacional Financiera signed a debt recognition and restructuring agreement by which, in accordance with the terms of the Convenio Concursal, the Company recognized a debt in favor of Nacional Financiera for \$4,100,995, in addition to \$155,154 corresponding to interest accrued during the period from the effective date of the Convenio Concursal to the date of the aforementioned debt recognition and restructuring agreement, which establishes the payment periods of the restructured debt, with the last payment being until January 2039.

The common (unsecured) claims of the Company and its Subsidiaries with certain creditors ("Recognized Common Creditors"), recognized as such in the Judgment of Recognition, including (and except for the cases provided for in the Convenio Concursal): (i) those inherent to Senior Debt (international bonds) and debt instruments issued in Mexico identified as "CEBURES"; (ii) the credits of non-essential suppliers; and (iii) common credits of any nature, were restructured, liquidated and paid, effective January 30, 2024, through a combination of:

- i. a cash payment, from time to time, from the monetization of certain assets and guarantees that are part of the equity of the new trust identified as the "Flow and Reserve Control Trust" ("FCFR"), which serves as a vehicle for controlling all available flows and any other available unsecured assets of the Company and its Subsidiaries (not including those non-current assets that were used in the formalization of the new mortgages in favor of Nacional Financiera) and whose monetization value was estimated (for indicative purposes only as of January 30, 2024), at approximately \$11,054,675 according to the Company's business plan; y,
- ii. the remaining balance was fully settled through a capitalization in new shares of the Company pursuant to the approval of an increase in the Company's share capital that took effect on January 30, 2024, in terms of the resolution of the Company's Shareholders' Meeting held on January 29, 2024. The shares issued by the Company were deemed to have been subscribed and paid as of January 30, 2024, and have been delivered or are available for delivery, as the case may be, to each Recognized Common Creditor (as set forth in the Convenio Concursal) through a certain management trust specifically constituted as a delivery vehicle for such shares in favor of the aforementioned Recognized Common Creditors in their capacity as former holders of the recognized unsecured (common) claims of the Company and the Subsidiaries.

The previous CEBURES issued on the BMV identified with the ticker codes "UNIFIN 00122" and "UNIFIN 00422" were settled, on a pro-rata basis, under the same terms as the other common credits as defined in clause 14 (B) of the Convenio Concursal.

- c. Flow Control and Reserve Trust (FCFR).

On September 18, 2024, the Company together with its Subsidiaries, Unifin Credit and Unifin Autos, and Banco Multiva S.A., Institución de Banca Múltiple, Grupo Financiero Multiva (as the final successor in title of the trust business of CI Banco, I.B.M. Fiduciary Division) constituted the Irrevocable Administration and Payment Source Trust identified with number CIB/4194, also known as the "Flow Control and Reserve Trust" or "FCFR", transferring in favor of the FCFR Trustee various unencumbered assets,

collection rights and the underlying assets of the portfolios made up of accounts receivable and any other non-pledged assets of the FCFR Settlers.

The main purpose of said Trust is for the FCFR Trustee to receive and maintain in legal ownership the FCFR's Assets and, in due course, to distribute the cash recovered from the collection of the FCFR's assets to settle the amounts provided in favor of the Recognized Common Creditors in accordance with the provisions of the Convenio Concursal.

FCFR Trustees:

- The Company.
- Unifin Autos.
- Unifin Credit.

Trustee of the FCFR:

- Banco Multiva S.A.

FCFR Beneficiaries:

- Certain Recognized Common Creditors

FCFR assets:

- Financial assets.

FCFR's assets consist primarily of certain unencumbered assets and outstanding balances on certain collateralized loans and leases (not tied to existing secured credit facilities or trusts) which are measured at their amortized cost from inception, net of the respective effects of expected credit losses. The carrying amount as of the date of creation of the FCFR is as follows:

- Non-financial assets.

Administrator:

The FCFR Trustee entered into the Management Agreement, under which the Administrator (i.e., the Company), on behalf of the FCFR Trustee, will carry out the administration and management of the FCFR Assets, in exchange for the payment of a cash consideration, in terms of what is described in the "Administration Fees" section below, precisely in accordance with the provisions of the Convenio Concursal. In accordance with the terms of the Management Agreement, the Trustee will grant all necessary powers and powers to the Administrator.

The FCFR provides for the power of the FCFR Trustee to terminate early the provision of services by the FCFR Administrator, solely and exclusively in certain cases of non-compliance with the responsibilities established in the FCFR Management Agreement.

The FCFR Administrator will distribute the resources that exist in the FCFR, in favor of the parties indicated by the FCFR Technical Committee.

The transfer of the assets to the FCFR will not be considered as an alienation for tax purposes.

FCFR Administration Fee:

For the services stipulated in the FCFR Management Agreement, the Company will receive the fees that will be calculated and charged with respect to each of the portfolios (Collection Rights) for an amount equivalent to 1.25% per year on the nominal value of the assets plus VAT (value agreed through the Convenio Concursal).

## FCFR Cost Recovery:

The Company will be reimbursed for all costs related to the securing of the leased assets and legal costs incurred for the recovery of balances of the assigned receivables.

## d. Guaranteed Credits Trust (FCG).

On July 30, 2024, in compliance with the provisions of the Convenio Concursal, the Company together with its Subsidiaries, Unifin Credit and Unifin Autos, and CIBANCO as Trustee ("FCG Trustee"), now Banco Multiva S.A., Institución de Banca Múltiple, Grupo Financiero Multiva (as final successor of the trust business of CI Banco, I.B.M. Fiduciary Division), constituted the Irrevocable Administration and Payment Source Trust identified with number CIB/4193, also known as "Secured Credits Trust" or "FCG", by which each FCG Settlor transfers the collection rights of financial assets consisting of accounts receivable and other non-financial assets, which correspond to pledges of the Secured Credits.

The main purpose of the FCG is: to maintain the collection rights and the related underlying assets and for each of the FCG Settlers to transfer the same through assignment agreements, as well as to enter into a master management agreement (the "FCG Management Agreement") and pledge without possession agreements, to manage the assets of the FCG, to temporarily invest any cash received, and to pay or transfer directly to each of the FCG Beneficiaries any amount derived from the collection rights that correspond to it, in terms of the Convenio Concursal, for the payment of the unpaid balance derived from the credit agreements entered into by the FCG Settlers with each of the FCG Beneficiaries, as the case may be.

## FCG Trustees:

- The Company.
- Unifin Autos.
- Unifin Credit.

## FCG Trustee:

- Banco Multiva S.A.

## FCG beneficiaries:

- Scotiabank Inverlat, S.A., Institución de Banca Múltiple, Grupo Financiero Scotiabank Inverlat
- Banco Santander México, S.A., Institución de Banca Múltiple, Grupo Financiero Santander México
- Banco Nacional de México, S.A., a member of Grupo Financiero Banamex

## FCG assets.

- Financial assets.

FCG's assets consist primarily of outstanding balances on certain loans and leases which are measured at their amortized cost from inception, net of the respective effects of expected credit losses.

## Administrator:

The FCG Trustee entered into the Management Agreement, pursuant to which the Administrator (the Company), on behalf of the FCG Trustee, will carry out the administration and management of the FCG Assets, in exchange for the payment of a cash consideration, in terms of the "Management Fees" section below. Pursuant to the terms of the Management Agreement, the Trustee shall grant all necessary powers and powers to the Administrator.

The FCG provides for the power of the Trustee to terminate the services of the FCG Administrator early, only and exclusively in certain cases of non-compliance with the responsibilities established in the FCG Administration Agreement.

The Administrator of the FCG will distribute the resources that exist in the FCG, in favor of the parties indicated by the Technical Committee of the FCG.

The transfer of the assets to the Trust will not be considered as an alienation for tax purposes.

FCG Administration Fee:

For the services stipulated in the FCG Management Agreement, the Company will receive the fees that will be calculated and charged with respect to each of the portfolios (Collection Rights) for an amount equivalent to 1.25% per year on the nominal value of the assets plus VAT (value agreed through the Convenio Concursal).

FCG Cost Recovery:

The Company will be reimbursed for all costs related to the securing of the leased assets and legal costs incurred for the recovery of balances of the assigned receivables.

e. Exit financing.

In accordance with the Convenio Concursal and in order to make Unifin's restructuring viable, the need for Unifin to obtain new resources was foreseen, which is why the Recognized Creditors participating in the Convenio Concursal expressed their agreement that Unifin could contract new loans (hereinafter, the "Exit Financing") recognizing and accepting that the new credits would be paid under the specific terms and conditions detailed in the Convenio Concursal; on the understanding that the Development Bank, Nacional Financiera and Bancomext, expressed their intention to grant resources to Unifin, in a syndicated manner, so on September 13, 2024, the Senior Agreement and the Contingent Credit Agreement were entered into between the Company, as borrower, and Nacional Financiera and Bancomext, as creditors, which consist of:

- i. a senior revolving syndicated line of credit (Crédito Senior), for a principal amount of up to \$4,451,700 with a fiduciary guarantee, which is mentioned below; y
- ii. a contingent line of revolving syndicated credit (Contingent Credit), for a principal amount of up to \$200,000.

The purpose of the Contingent Credit is for Unifin to have resources to cover the debt service of the Senior Credit at a given time and the available balance of the guarantee trust accounts, which is detailed below:

On September 13, 2024, simultaneously with the signing of the Senior Credit Agreement, the Company and its Subsidiaries, Unifin Credit and Unifin Autos, as settlors and trustees in second place, Nacional Financiera and Bancomext, as trustees in the first place and Bancomext, as trustee, entered into an irrevocable trust agreement of guarantee, administration and source of payment, with reversion rights, identified with number 10694, through which a trust was constituted, to which the Company will contribute eligible collection rights (whose requirements are described in the credit documents) in order to carry out the administration and collection of such eligible collection rights and that they serve as a source of payment and guarantee of the timely and accurate payment of the principal amount, interest, accessories and other amounts payable by Unifin to Nacional Financiera and Bancomext in accordance with the provisions of the Senior Credit Agreement.

As of the date of these consolidated financial statements, no provisions have been made to the credit line.

f. Notification of compliance with the conditions of the Insolvency Agreement.

In accordance with the agreement of January 21, 2025 issued by the Concurso Judge, note was taken of the Conciliator's letter through which he notified the Concurso Judge that on January 16, 2025, the "Closing Date" occurred, in accordance with the terms provided in the Convenio Concursal of the Company and its Subsidiaries. The foregoing, by virtue of the fact that, as of that date, all the restructuring acts provided for in said Convenio Concursals were duly signed, executed and implemented, as applicable.

**Significant changes in the 2025 reporting period***Compliance with the conditions of the Convenio Concursal*

On January 20, 2025, Unifin announced to the stock market, through a relevant event, the fulfillment of the conditions precedent established in the Agreements entered into with Nafin and Bancomext, as well as the closing and implementation of the restructuring documents and deliverables in accordance with its Convenio Concursal approved by the Concurso Court. In said relevant event, Unifin announced the following:

- a) That as of that date, the conditions precedent for the implementation of the Agreements entered into on September 13, 2024 with Bancomext and Nafin had been met, in particular the due formalization of the package of guarantees in favor of Bancomext and Nafin, as required in the Convenio Concursal, so that Unifin has the right to access the funds subject to the new senior and contingent credit lines subject to the financial terms to make withdrawals under the agreements with Bancomext and Nafin; y
- b) That the Conciliator under the former Unifin Concurso Mercantil had formally notified the Concurso Court that the "Closing" of the Convenio Concursal occurred, by virtue of the fact that all the restructuring documents and deliverables established therein were formalized and implemented.

Likewise, through the aforementioned relevant event, Unifin also reiterated that it has adopted measures and best practice guidelines related, among others, to the strengthening of its corporate governance, supervision, control, administration and operational structure, the appointment of a solid Board of Directors made up of independent directors, the appointment of the new interim Chief Executive Officer of the Company, as well as the measures adopted by the Audit and Corporate Practices Committee and by the Board of Directors in relation to the credit risk assessment process, in the review and strengthening of the credit risk reserve methodology, and estimates on the performance of the portfolios.

During the 2025 financial year, the Company confirmed the strengthening of its corporate governance structure, derived from the actions implemented to strengthen its supervision, control and decision-making processes.

In this context, the Company resumed its placement activities in an orderly manner, maintaining a prudent approach to loan origination, favoring the granting of financing to profiles with a low level of credit risk. Likewise, the management has carried out an efficient and optimal management of its resources, with the aim of safeguarding the interests of its creditors and other stakeholders.

As part of its financing strategy during the 2025 financial year, the Company had several disbursement packages from NAFIN and Bancomext, which are presented and disclosed in Note 12 of the Consolidated Financial Statements, included as an annex to the Annual Report. Management considers that these actions strengthen the Company's financial position and contribute to the sustainability of its operations in the medium and long term.

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**Capital shares:**

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**Share Capital**

For informational purposes only, the figures presented in this section are expressed in Mexican pesos (national currency), unlike the rest of the Annual Report, in which the figures are presented in millions of pesos.

As of the date of this Annual Report, and derived from the provisions of the Convenio Concursal and the resolution of the Company's General Shareholders' Meeting held on January 29, 2024, the Company's subscribed and paid-in share capital amounts to \$47,575,000,085,172,732.00 M.N., represented by **449,757,977** (four hundred and forty-nine million seven hundred fifty-seven thousand nine hundred and seventy-seven) ordinary, nominative shares, without expression of par value, Series "A", of which, the amount of \$1,000,000.00 M.N. corresponds to the minimum fixed capital, represented by **320,000 (three hundred and twenty thousand)** shares, and the amount of \$47,084,172,732.00 corresponds to the variable part of the capital stock, represented by **449,437,977 (four hundred and forty-nine million four hundred thirty-seven thousand nine hundred and seventy-seven) shares**, all of them subscribed and paid, derived from the effective date of the Convenio Concursal.

All Shares confer on their owners equal rights and obligations, without prejudice to the rights of minorities provided for in the LGSM, the LMV and in Unifin's bylaws. Unifin Shares are freely subscribable and may be issued in favor of and subscribed and paid for by Mexican or foreign investors.

### Changes in Share Capital over the last three years

In the last three years, the Company's share capital has undergone the following modifications:

The Ordinary General Meeting of Shareholders of the Company held on January 29, 2024, rectifying the resolutions adopted by the Ordinary and Extraordinary General Meeting of Shareholders held on October 12, 2023 (which were subject to a suspensive condition and which never took effect), approved, among other matters, to increase the share capital of the Company in the amount of \$45,679,679,053.00 M.N. (forty-five thousand six hundred seventy-nine million six hundred seventy-nine thousand fifty-three pesos 00/100, national currency), which corresponds to the total amount of the liabilities in charge of the Company and some of its subsidiaries, in favor of Creditors Recognized under the common degree in the Judgment of Recognition, Graduation and Priority of Credits and that, in accordance with the provisions of the Convenio Concursal, it was agreed to be capitalized in the capital stock of the Company. Likewise, and as a result of the capital increase described above, it was approved to issue 3,598,063,816 (three thousand five hundred and ninety-eight million sixty-three thousand eight hundred and sixteen) ordinary, nominative, non-par value shares, of Series "A" (the "Common Creditors' Definitive Shares"), which in accordance with the provisions of Clause 14, subsection (B), sub-paragraph (b), 16 and 17 of the Convenio Concursal, were considered subscribed and paid by the Recognized Creditors holders of credits recognized with common degree in the Judgment of Recognition of Credits (their assignees and successors) through the Administration Trust CIB/4195 entered into between Unifin and CIBanco, S. A., Institución de Banca Múltiple, in its capacity as trustee (now Banco Multiva S.A., Institución de Banca Múltiple, Grupo Financiero Multiva, as the final successor in title of the fiduciary business of CI Banco, I.B.M. División Fiduciaria), which will serve as a mechanism for the delivery of the shares to their then beneficiaries (via the corresponding brokerage houses), as provided for in the Convenio Concursal, which was notified by the Company through a relevant event published through the Mexican Stock Exchange, S.A.B. de C.V., dated May 6, 2024. In addition, in accordance with the provisions of Clause 17.01, subsection (a) of the Convenio Concursal, the Company approved the issuance of 224,878,989 (two hundred and twenty-four million eight hundred and seventy-eight thousand nine hundred and ninety-eight) ordinary, nominative, non-par value shares, of Series "A", without the need to increase the Company's share capital, by virtue of the fact that the Company's shares do not have par value expression, which will be considered subscribed and paid for by the then majority shareholder of the Company through the corresponding vehicles of his choice<sup>(1)</sup> as compensation for contributing with the guarantees in favor of Nacional Financiera, Sociedad Nacional de Crédito, Institución de Banca de Desarrollo in accordance with the provisions of Clause 17.01, subsection (a), in relation to Clause 13, section (B), subsection (h), of the Insolvency Agreement. It is clarified that to date, the above has not happened by virtue of the fact that the previous majority shareholder has not complied with the provisions of the Convenio Concursal, however, it maintains the right described above. Finally, in accordance with the provisions of Clause 17.01, subsection (a) of the Convenio Concursal, the Company approved the issuance of 224,878,989 (two hundred and twenty-four million eight hundred and seventy-eight thousand nine hundred and ninety-eight) ordinary, nominative, non-par value shares, of Series "A", without it being necessary to increase the Company's share capital, by virtue of the fact that the Company's shares do not have par value expression, which were destined for the implementation of the Incentive Plan and which were considered subscribed and paid by the Administration Trust number F-2405, constituted with Banco Invex, S. A., Institución de Banca Múltiple, Invex Grupo Financiero in its capacity as trustee of said Trust or, as the case may be, by any other management trust or vehicle of any nature constituted for such purposes to be used solely and exclusively for the future implementation of the Incentive Plan and the allocation of the shares of the Incentive Plan in favor of

directors and officers of the Company, in accordance with the terms provided in the Convenio Concursal and the corresponding resolutions to be issued in the future by the Board of Directors and the Evaluation and Compensation Committee, as applicable.

After the capital increase described above and the issuance of the new shares, it was approved to carry out a concentration (*reverse split*) of shares in order that all the shares representing the capital stock of the Company, are exchanged for shares representing the capital stock of the Company, at a conversion factor of 1 (one) new share for every 10 (ten) shares then existing (on the understanding that rounding up or down, as appropriate) will be carried out), implying the consequent issuance of a new (or several, as deemed necessary) macro title representing the new shares, with the same rights and characteristics that the shares representing the Company's share capital, to be distributed among the shareholders, free of payment, at the aforementioned conversion factor, on the understanding that, once the *reverse Split has been implemented*, the fixed capital (in amount) provided for in Article Six of the Company's bylaws at no time suffered or will have suffered any affectation or decrease and the reclassification of shares representing variable capital to the minimum fixed capital will be carried out, simultaneously, to the effect that the shares representing the capital stock representing the fixed capital, as provided for in said Sixth Article, will be and will continue to be 320,000 (three hundred and twenty thousand) ordinary, nominative, Series "A" shares, without expression of par value, by virtue of which no amendment to Article Six of the bylaws was required or modification or allocation of any fixed capital of the Company

As of the date of this Annual Report, and derived from the provisions of the Convenio Concursal and the resolution of the Company's General Shareholders' Meeting held on January 29, 2024, the Company's subscribed and paid-in share capital amounts to \$47,575,000.00 M.N., represented by 449,757,977 (four hundred and forty-nine million seven hundred fifty-seven thousand nine hundred and seventy-seven) ordinary, nominative shares, without expression of par value, Series "A", of which, the amount of \$1,000,000.00 M.N. corresponds to the minimum fixed capital, represented by 320,000 (three hundred and twenty thousand) shares, and the amount of \$47,084,172,732.00 corresponds to the variable part of the capital stock, represented by 449,437,977 (four hundred and forty-nine million four hundred thirty-seven thousand nine hundred and seventy-seven) shares, all of them subscribed and paid, derived from the effective date of the Convenio Concursal. <sup>(1)</sup>

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## Dividends:

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The dividend decree and, if applicable, the amount thereof are subject to the approval of the Ordinary General Meeting of Shareholders. In accordance with the LGSM, the Company may only pay dividends from retained earnings reflected in the consolidated financial statements approved by the shareholders, provided that the legal reserve has been constituted and the losses incurred in previous years have been previously amortized. In addition, the terms of the financings incurred by the Company may include restrictions on the Company with respect to the payment of dividends.

The Company does not currently have a dividend policy. In the event that the Company adopts any dividend payment policy in the future, it may be based on the Company's historical dividend payment practice and will be subject to the approval of the Ordinary General Meeting of Shareholders. In addition, such policy will depend on a number of factors, including, but not limited to, the Company's results of operations, financial condition, cash needs, future projects and tax obligations, as well as the terms and conditions governing its debt and such other factors as the Board of Directors and shareholders deem appropriate. Such factors may limit the Company's ability or prevent it from issuing dividends in the future. The Company cannot assure that it will pay dividends in the future, nor the amount thereof, if approved.

During the fiscal years of 2025 and 2024, the Company obtained net losses of \$2,794 and \$38,190 million pesos, respectively, which is estimated that in the short and medium term no decree or payment of dividends will be made.

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## [424000-N] Información financiera

Concept	Previous period MXN 2025-01-01 - 2025- 12-31	Previous Annual Period MXN 2024-01-01 - 2024- 12-31	Annual Previous Previous Period MXN 2023-01-01 - 2023- 12-31
Revenue	1,563,411,000.0	2,820,514,000.0	6,108,528,000.0
Income (loss) Gross	(2,141,927,000.0)	(32,454,640,000.0)	(4,821,964,000.0)
Profit (loss) from operating activities	(1,599,237,000.0)	(40,025,546,000.0)	(5,122,077,000.0)
Profit (loss)	(2,794,267,000.0)	(38,190,496,000.0)	(4,036,578,000.0)
Profit (loss) per share	(104.48)	(84.91)	(8.98)
Acquisition of property and equipment	0	0	0
Depreciation and operating amortization	0	0	1,177,967,000.0
Total assets	22,568,268,000.0	32,760,614,000.0	67,859,825,000.0
Total non-current liabilities	9,520,947,000.0	17,217,725,000.0	1,918,856,000.0
Accounts receivable turnover	0	0	0
Accounts payable turnover	0	0	0
Inventory turnover	0	0	0
Total equity	4,416,482,000.0	7,071,197,000.0	2,388,569,000.0
Cash dividends declared per share	0	0	0

## Selected financial information disclosure:

The following tables present a summary of certain financial and operating information of the Company as of the dates and periods indicated. Investors should read the following summary of financial and operating information, together with the section "Selected Financial Information", and "Management's Comments and Analysis on the Results of Operations and Financial Condition of the Issuer" and the Company's Audited Consolidated Financial Statements and Notes thereto that are part of this Annual Report.

The financial information shown in this Annual Report for the years ended December 31, 2025, 2024 and 2023 was obtained from the Audited Consolidated Financial Statements incorporated in this Annual Report.

<sup>(1)</sup>Promexcap Spain, S.L. will probably be the vehicle used by the then majority shareholder of Unifin.

Consolidated Statement of Financial Position	As of December 31,		
	<u>2025</u>	<u>2024</u>	<u>2023</u>
<b>Current assets</b>			
Cash and cash equivalents	\$ -	\$ -	\$ 1,888.19
Cash and Operating Equivalents	129.75	657.97	-
Cash and Restricted Equivalents	296.46	284.96	-
Accounts and documents receivable, net	8,768.77	10,718.73	41,557.75
Derivative financial instruments	-	1.57	87.76
Other Current Assets	659.89	521.43	302.88
Income tax to be recovered	-	-	330.81
<b>Total Current Assets</b>	<u>9,854.87</u>	<u>12,184.67</u>	<u>44,167.39</u>
<b>Non-current assets</b>			
Non-current assets held for sale	1,924.57	2,100.45	2,343.50
Collateral Assets	977.73	1,474.09	-
Accounts and documents receivable, net	1,001.50	6,829.83	11,278.93
Real estate, furniture and equipment, net	247.59	366.07	724.98
Investment Property	-	-	980.72
Intangible assets	-	-	140.74
Derivative financial instruments	-	-	4.64
Tax Deferred	8,225.08	9,215.89	7,475.66
Other non-current assets	336.92	589.60	743.26
<b>Add up current assets</b>	<u>12,713.39</u>	<u>20,575.94</u>	<u>21,348.93</u>
<b>Sum of assets</b>	<u>\$ 22,568.27</u>	<u>\$ 32,760.61</u>	<u>\$ 67,859.82</u>
<b>Liabilities:</b>			
<b>Short-term liabilities</b>			
Bank loans	\$ 428.69	\$ 129.83	\$ 18,075.80
Provision for secured credit trust	4,472.98	7,870.85	-
Provision of a trust for the control of flows and reserves	3,482.04	271.49	-
Debt instrument	-	-	6,054.03
Senior Debt	-	-	38,100.19
Suppliers other accounts payable	247.13	199.52	1,322.38
Derivative financial instruments	-	-	-
<b>Total short-term liabilities</b>	<u>8,630.84</u>	<u>8,471.69</u>	<u>63,552.40</u>

**Long-term liabilities**

Bank loans	4,906.73	5,423.63	-
Provision for secured credit trust	1,652.04	2,261.48	-
Provision of a trust for the control of flows and reserves	2,139.07	8,876.85	-
Debt instrument	-	-	1,726.74
Other accounts payable	823.12	655.76	192.12
<b>Long-term passive sum</b>	<u>9,520.95</u>	<u>17,217.73</u>	<u>1,918.86</u>
<b>Sum Liabilities</b>	<u>18,151.79</u>	<u>25,689.42</u>	<u>65,471.26</u>
<b>Stockholders' Equity:</b>			
Share capital	51,034.48	51,034.48	1,083.89
Premiums on share subscriptions	-	-	3,949.30
Legal Reserve	372.72	303.31	303.31
Treasury Shares	-	-	-1,409.12
Perpetual bonus	-	-	4,531.33
Accumulated losses	-46,963.70	-44,239.57	-6,162.56
Other comprehensive results	-28.59	-27.02	92.41
Surplus due to revaluation of assets	-	-	-
<b>Total stockholders' equity</b>	<u>4,416.48</u>	<u>7,071.20</u>	<u>2,388.56</u>
<b>Total liabilities and stockholders' equity</b>	<u>\$ 22,568.27</u>	<u>\$ 32,760.61</u>	<u>\$ 67,859.82</u>

\* As a result of the Convenio Concursal, as of 2024 various accounting reclassifications were carried out; consequently, the figures are not comparable with those of 2023 and present relevant variations, particularly in the cash item.

	As of December 31,		
	<u>2025</u>	<u>2024</u>	<u>2023</u>
<b>Consolidated Income Statements</b>			
Interest earned on lease	\$ 988.37	\$ 2,003.52	\$ 4,046.13
Interest on other claims	552.43	730.97	1,586.90
Interest earned on auto loans	22.61	74.18	228.89
Interest earned from factoring	-	11.84	27.5
Other lease benefits	-	-	219.1
Total interest income per interest	<u>1,563.41</u>	<u>2,820.52</u>	<u>6,108.52</u>
Interest Expense	<u>(1,073.75)</u>	<u>(2,367.73)</u>	<u>(3,693.15)</u>
<b>Interest income, net</b>	489.66	452.78	2,415.37
Commission Income	328.09	74.07	-
Commission expenses	<u>(278.80)</u>	<u>(22.159)</u>	-
Commission income, net	49,288	51.92	-
Total revenue, net	<u>538.95</u>	<u>504.71</u>	<u>(4,821.98)</u>
Impairment Estimate of Accounts and Receivables Overhead	(2,680.87)	(32,959.35)	(7,237.35)
Depreciation of own equipment	(1,951.12)	(1,787.00)	-
Loss due to derecognition of financial assets	(198.28)	(526.70)	-
Exchange rate loss	(703.34)	270.21	673.93
Other expenses	(15.17)	(244.43)	(4,702.82)
Other Products	167.54	(2.85)	(8.68)
	<u>3,243.06</u>	<u>(5,228.59)</u>	<u>4,337.68</u>
<b>Loss of operation</b>	<u>(1,599.24)</u>	<u>(40,025.55)</u>	<u>(5,122.08)</u>
Results of associated companies	<u>(248.51)</u>	<u>97.62</u>	<u>(342.03)</u>
<b>Loss before income tax</b>	(1,847.75)	(3,992.79)	(5,464.11)
Income tax	<u>(946.52)</u>	<u>1,737.44</u>	<u>1,427.53</u>
<b>Consolidated net loss</b>	<u>(2,794.27)</u>	<u>(38,190.50)</u>	<u>(4,036.58)</u>
<b>Basic and diluted action loss-</b>	<u>\$ (104.48)</u>	<u>\$ (84.91)</u>	<u>\$ (8.98)</u>

\* (Millions of pesos except earnings per share)

\*\* The 2023 information corresponds to the report published in 2024.

## Selected quarterly financial information:

Flow and Reserve Control Trust (FCFR), Guaranteed Credits Trust (FCG) and Residual Securities Trust (FVR).

As a result of the exit from Concurso, a part of the Company's business is dedicated to the administration of the assets transferred to the Trusts.

Below are the main assets and liabilities as of December 31, 2025 by segments of the Company, shown in thousands of pesos:

	<u>Reportable Segments</u>			Unifin 2.0	Total 2025
	FCFR	FCG	FVR		
<b>Assets</b>					
Cash and operating equivalents	-	-	-	129,751	129,751
Restricted cash and equivalents	16,712	264,591	15,155	-	296,458
Accounts and Documents Receivable – Net (*)	3,112,378	5,619,097	294,921	743,875	9,770,271
Non-current assets held for sale	1,597,753	326,816	-	-	1,924,569
Real estate, furniture and equipment, net	247,590	-	-	-	247,590
Collateral Assets	-	-	-	977,735	977,735
Tax Deferred	-	-	-	8,225,080	8,225,080
Other assets	-	-	-	996,815	996,815
<b>Total Assets</b>	<b>4,974,433</b>	<b>6,210,504</b>	<b>310,076</b>	<b>11,073,256</b>	<b>22,568,268</b>

\* The balance shown includes current and non-current accounts.

	<u>Reportable Segments</u>			Unifin 2.0	Total 2025
	FCFR	FCG	FVR		
<b>Liabilities</b>					
Bank loans <sup>(1)</sup>	-	-	-	5,335,414	5,335,414
Provision for secured credit trust <sup>(1)</sup>	-	6,125,015	-	-	6,125,015
Provision of a trust for the control of flows and reserves <sup>(1)</sup>	5,243,108	-	378,000	-	5,621,108
Other accounts payable	-	-	-	1,070,249	1,070,249
<b>Total liabilities</b>	<b>5,243,108</b>	<b>6,125,015</b>	<b>378,000</b>	<b>6,405,663</b>	<b>18,151,786</b>

\* Balance shown includes both short-term and long-term accounts.

For the year ended December 31, 2025:

	<u>Reportable Segments</u>			Unifin 2.0	Total 2025
	FCFR	FCG	FVR		
Total Interest Income	590,060	677,310	254,718	41,323	1,563,411
Interest expense	(292,034)	(355,670)	(126,065)	(299,985)	(1,073,754)
<b>Interest income, net</b>	<b>298,026</b>	<b>321,640</b>	<b>128,653</b>	<b>(258,662)</b>	<b>489,657</b>
Commission Income	-	-	-	169,403	169,403
Commission expenses	(120,116)	-	-	-	(120,116)
<b>Commission income, net</b>	<b>177,911</b>	<b>321,640</b>	<b>128,653</b>	<b>(89,259)</b>	<b>538,945</b>
Impairment Estimate of Accounts and Receivables	(56,538)	(2,517,240)	-	(107,095)	(2,680,873)
Operating expenses	(1,286,634)	(1,088,800)	(409,835)	(67,478)	(2,852,747)
Other expenses – income	1,281,497	1,469,668	553,197	91,076	3,395,438
<b>Net Loss</b>	<b>116,236</b>	<b>(1,814,732)</b>	<b>272,015</b>	<b>(172,756)</b>	<b>(1,599,237)</b>

- The results of the FCFR correspond to the operations entered into during the period from September 19, 2024, the date on which the Trust was constituted and the assets were transferred to it, as of December 31, 2025.
- The results of the FCG correspond to the operations entered into during the period from August 16, 2024, the date on which the Trust was constituted and the assets were transferred to it, as of December 31, 2025.

## Financial information by business line:

Below is the concentration of the business by geographical area for the years ended December 31, 2025, 2024 and 2023.

<b>Geographical area</b>	<b><u>2025</u></b>	<b><u>2024</u></b>	<b><u>2023</u></b>
Aguascalientes	1.50%	1.55%	0.92%
Baja California	0.62%	0.36%	1.00%
Baja California Sur	0.05%	0.06%	0.33%
Campeche	0.35%	0.26%	0.59%
Chiapas	0.31%	0.04%	0.26%
Chihuahua	1.34%	0.22%	2.05%
Mexico City and Metropolitan Area (Edo Mex)	55.40%	59.47%	43.12%
Coahuila	5.24%	8.41%	2.77%
Colima	0.08%	0.06%	0.13%
Durango	0.31%	0.06%	0.30%
Guanajuato	2.56%	1.08%	3.02%
Guerrero	0.03%	0.00%	0.03%
Hidalgo	0.40%	0.08%	0.48%
Jalisco	7.01%	8.30%	10.22%
Michoacán	0.64%	0.21%	0.75%
Morelos	0.22%	0.04%	0.14%
Nayarit	0.02%	0.00%	0.02%
Nuevo León	7.16%	9.96%	12.72%
Oaxaca	0.05%	0.05%	0.09%
Puebla	3.04%	1.43%	3.65%
Querétaro	4.18%	3.38%	4.82%
Quintana Roo	1.03%	0.20%	0.92%
San Luis Potosí	0.23%	0.06%	0.32%
Sinaloa	1.21%	0.24%	1.27%
Sonora	2.65%	2.13%	2.94%
Tabasco	0.78%	0.69%	1.00%
Tamaulipas	0.71%	0.31%	0.92%
Tlaxcala	0.05%	0.00%	0.03%
Veracruz	1.93%	1.02%	3.89%
Yucatan	0.77%	0.20%	1.10%
Zacatecas	0.13%	0.13%	0.20%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

For administrative and accounting purposes, as of December 31, 2025, 2024 and 2023, the Company has operated the following products

1. leasing;
2. factoring; y
3. automobile credit and other credits.

The following tables show the Company's main revenues for product or line of business, as of December 31, 2025, 2024 and 2023:

**Year ended December 31, 2025**

	<u>Leasing</u>	<u>Factoring</u>	<u>Other credits</u>	<u>Total</u>
Total Interest Income	\$ 988.37	\$ -	\$ 575.04	\$ 1,563.41
Interest Expense	(678.82)	-	(394.94)	-1,073.76
<b>Interest income, net</b>	<b>309.56</b>	<b>-</b>	<b>180.10</b>	<b>489.66</b>
Commission income, net	31.15	-	18.13	49.28
<b>Total revenue, net</b>	<b>\$ 650.26</b>	<b>\$ -</b>	<b>\$ 378.33</b>	<b>\$ 538.94</b>

**Financial year ended December 31, 2024**

	<u>Leasing</u>	<u>Factoring</u>	<u>Other credits</u>	<u>Total</u>
Total Interest Income	\$ 2,003.52	\$ 11.84	\$ 805.15	\$ 2,820.51
Interest Expense	(1,532.59)	(10.85)	(824.29)	(2,367.73)
<b>Interest income, net</b>	<b>321.63</b>	<b>1.90</b>	<b>129.25</b>	<b>452.78</b>
Commission income, net	-36.88	(0.22)	(14.82)	(51.92)
<b>Total revenue, net</b>	<b>\$ 904.98</b>	<b>\$ 1.76</b>	<b>\$ (53.10)</b>	<b>\$ (853.64)</b>

**Year ended December 31, 2023**

	<u>Leasing</u>	<u>Factoring</u>	<u>Other credits</u>	<u>Total</u>
Financial income	\$ 4,046.13	\$ 27.50	\$ 2,034.89	\$ 6,108.52
Financial expenses	(2,390.51)	(16.92)	(1,285.71)	(3,693.14)
Impairment Estimate of Accounts and Receivables	(4,684.60)	(33.16)	(2,519.58)	(7,237.34)
Gross margin	<b>\$ (3,028.98)</b>	<b>\$ (22.58)</b>	<b>\$ (1,770.40)</b>	<b>\$ (4,821.96)</b>

The financial information shown in this Annual Report for the years ended December 31, 2025, 2024 and 2023 was obtained from the Audited Consolidated Financial Statements incorporated in this Annual Report.

## Relevant credit report:

The following table summarizes the Company's debt for the periods indicated:

	<b>As of December 31</b>		
	<b><u>2025</u></b>	<b><u>2024</u></b>	<b><u>2023</u></b>
<b><u>Short-term liabilities:</u></b>			
Bank loans	\$ 4,905.72	\$ 5,423.62	\$ 18,075.80
Debt instruments	-	-	6,054.03
Senior Debt	-	-	38,100.19
<b>Short-term total</b>	<u>4,905.72</u>	<u>5,423.62</u>	<u>62,230.02</u>
<b><u>Long-term liabilities:</u></b>			
Bank loans	428.68	129.82	-
Debt instruments	-	-	1,726.74
Senior Debt	-	-	-
<b>Long-term total</b>	<u>428.68</u>	<u>129.82</u>	<u>1,726.74</u>
<b>Total</b>	<u>\$ 5,334.40</u>	<u>\$ 5,553.44</u>	<u>\$ 63,956.76</u>

At the end of 2025, based on the Convenio Concursal, the Company's only current financing corresponds to those entered into with Bancomext and NAFIN, which describes the main contractual obligations as mentioned in this note 1.

The foregoing derives from compliance with the Convenio Concursal, where any right to collection is expressly and unconditionally waived, for the benefit of the Common Creditors, any right to collection for any Deficiency that, if any, exists or may exist with respect to the Recognized Credits of the Recognized Creditors of the securitizations, once the assets or assets in trust that guarantee them have been exhausted in any way.

Following the restructuring process, through a Concurso Mercantil, that the Company (and some of its subsidiaries) followed between August 2022 and January 2024 (emerging from it with effect from January 30, 2024), the Company has achieved efficiencies in its operating and administrative model, which has been the result of the effects of the Convenio Concursal with the majority provided for in Article 157 of the Concurso Law and which was approved by Approval Judgment issued on January 26, 2024 by the First District Court in Concurso Matters in Mexico City published on January 29, 2024.

During 2023 and 2024, no new financing was contracted (except for the Exit Financing described in the "Risk Factors" section of this Annual Report).

The "Recent Events"—"Concurso" section of this Annual Report describes the terms of the Convenio Concursal entered into in January 2024, applicable to the Company's financial debt.

The main characteristics of the Company's debt (excluding accrued interest) are described below.

*Debt instruments:*

As of December 31, 2025, 2024 and 2023, there were no current issuances of trust programs since during 2023, the existing ones were amortized in full as shown in note 13 to the financial statements audited as of December 31, 2024.

As of December 31, 2025, 2024 and 2023, the private structures are integrated as follows:

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>Currency</u>	<u>Expiration</u>	<u>Rate</u>	<u>Type</u>
Invex / Scotiabank	\$ -	\$ -	\$ 1,376.19	MXN	21/06/2027	TIIE + 2.00	Collection
Banamex / Santander	-	-	621.09	MXN	30/06/2027	TIIE + 2.80	Collection
CI Banco / Banamex	-	-	1,615.12	MXN	22/04/2029	TIIE + 3.50	Collection
CI Banco / Credit Suisse G1	-	-	3,950.56	MXN	20/06/2024	Variable + 5.50	Collection
CI Banco / Credit Suisse G2	-	-	147.36	MXN	20/06/2024	Variable + 6.50	Collection
Subtotal	-	-	7,710.32				
Accrued interest	-	-	70.45				
<b>Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,780.77</b>				

The terms of the Convenio Concursal entered into in January 2024, applicable to private structures, are described in the "Recent Events"—"Concurso" section of this Annual Report.

### Bank Loans

As of December 31, 2025, bank loans are integrated as follows:

<b>December 31, 2025</b>									
<b>Accrued interest</b>									
<u>Entities</u>	<u>Credit Line</u>	<u>Currency</u>	<u>Principal</u>	<u>Commissions payable</u>	<u>Expenses</u>	<u>Total</u>	<u>Interest rate</u>	<u>Due date</u>	<u>Guarantee</u>
Current:									
Bancomext 2.0	\$2,125,585	MXN	\$ 42,213	\$ -	-	\$ -	\$ 42,213	Variable	Accounts receivable
Nacional Financiera 2.0	2,125,585	MXN	38,569	-	-	-	38,569	Variable	Accounts receivable
Bancomext	2,000,000	MXN	280,997	2,226	-	-	283,223	Fix	sep-34 Pledge
Nacional Financiera	4,256,149	MXN	51,798	36	-	-	51,834	Fix	jan-39* Pledge
Bancomext	-	USD	12,850	-	-	-	12,850	Fix	sep-34 Pledge
Total			426,427	2,262	-	-	428,689		
Non-current:									
Nacional Financiera		MXN	4,112,180	-	-	-	4,112,180	Fix	jan-39* Pledge
Bancomext		MXN	566,446	-	-	-	566,446	Fix	sep-34 Pledge
Bancomext		USD	228,099	-	-	-	228,099	Fix	sep-33 Pledge
Total			\$ 4,906,725	\$ -	-	-	\$ 4,906,725		

\* Figures shown in thousands of pesos.

\* Corresponds to the last maturity of the drawdowns made in the line of credit.

As of December 31, 2024, bank loans are integrated as follows:

<b>December 31, 2024</b>									
<b>Accrued interest</b>									
<u>Entities</u>	<u>Credit Line</u>	<u>Currency</u>	<u>Principal</u>	<u>Commissions payable</u>	<u>Expenses</u>	<u>Total</u>	<u>Interest rate</u>	<u>Due date</u>	<u>Guarantee</u>
Current:									
Nacional Financiera	\$4,256,149	MXN	\$ 58,670	\$ -	\$ -	\$ 58,670	Fix	jan-39*	Pledge
Bancomext	2,000,000	MXN	52,509	3,111	-	55,620	Fix	sep-34	Pledge
Bancomext	-	USD	14,670	869	-	15,539	Fix	sep-33	Pledge
Total			119,849	3,980	-	129,829			
Non-current:									
Nacional Financiera		MXN	4,164,015	-	-	4,164,015	Fix	jan-39*	Pledge
Bancomext		MXN	984,549	-	-	984,549	Fix	sep-34	Pledge
Bancomext		USD	275,061	-	-	275,061	Fix	sep-33	Pledge
Total			\$ 5,423,625	\$ -	\$ -	\$ 5,423,625			

\* Figures shown in thousands of pesos.

\* Corresponds to the last maturity of the drawdowns made in the line of credit.

As of December 31, 2023, bank loans are integrated as follows:

Entities	Currency	Amount drawn	Expiration Date	Type of rate	Warranty
Nacional Financiera	MXN	2,851.82	sep-25*	Variable	Accounts receivable, factoring, simple credit and automotive
Nacional Financiera	USD	703.08	nov-30*	Variable	Accounts receivable, factoring, simple credit and automotive
Banamex	MXN	2,000.00	oct-22	Variable	Lease Accounts Receivable
Bladex 2	USD	1,689.35	ago-24*	Variable	Chirograph
Proparch <sup>(1)</sup>	USD	1,098.08	mar-27*	Variable	Chirograph
Nomura	USD	982.29	Apr-24*	Variable	Chirograph
Nomura 2	USD	547.35	Apr-24*	Variable	Chirograph
Bancomext	MXN	1,050.79	sep-28*	Variable	Lease Accounts Receivable
Bancomext	USD	206.55	nov-30*	Variable	Lease Accounts Receivable
Bancomext	USD	43.64	Apr-26*	Fixed	Lease Accounts Receivable
BTG	USD	587.44	ago-22	Fixed	Chirograph
Eco-Business Fund	USD	760.21	Jun-26*	Variable	Chirograph
Banco Azteca	MXN	419.91	Dec-24*	Variable	Lease Accounts Receivable
Scotiabank	MXN	500	jul-22	Variable	Lease Accounts Receivable
Scotiabank WH	MXN	500	jul-22	Variable	Lease Accounts Receivable
Scotiabank BI	MXN	483.16	jul-26*	Variable	Lease Accounts Receivable
Barclays	USD	380.11	sep-22	Variable	Chirograph
Banamex	USD	337.87	sep-22	Variable	Lease Accounts Receivable
Blue Orchard	USD	319.98	feb-24*	Variable	Chirograph
Blue Orchard 2	USD	173.75	ago-25*	Variable	Chirograph
Blue Orchard 3v	USD	168.94	nov-25*	Variable	Chirograph
Santander	MXN	348.82	sep-22	Variable	Lease Accounts Receivable
Deutsche Bank	USD	177.38	sep-22	Variable	Chirograph
Responsability	USD	63.35	oct-22	Variable	Chirograph
Responsability 2	USD	168.94	Dec-22	Variable	Chirograph
Bank of China	MXN	116.67	may-24*	Variable	Lease Accounts Receivable
GM Financial	MXN	97.95	Apr-26*	Fixed	Pledge
Keb Hana 2 <sup>(2)</sup>	MXN	50	Feb-23	Variable	Chirograph
<b>Subtotal</b>		<u>16,827.43</u>			
Accrued interest payable		1,248.36			
Fees and expenses		-			
<b>Total</b>		<u>18,075.79</u>			

## Comments and management analysis on operating results and issuer financial statement:

The factors that impacted the comparability of the figures are explained in the "Results of operations" and "Financial position, liquidity and capital resources" sections of this Annual Report, so that such variables are derived and obey only the facts and circumstances described in said sections; the financial information continues to be prepared in accordance with the Company's current accounting policies that have been in force during the years referred to in this Annual Report and in compliance with the accounting framework of IFRS, having been applied, at all times, correctly in the Company's judgment.

Likewise, in the opinion of the external auditors regarding their opinion on the audited financial statements, at the end of the 2023 financial years (in this year except for the effects described in said opinion in the paragraph "basis of the opinion", i.e., the exception for going concern due to the then Concurso) and 2024, it is expressly established that, in the opinion of the auditors, the financial statements subject to said opinion "reasonably present, in all material respects, the consolidated financial position of the Company" and "its financial performance and cash flows for the year ended on that date" (i.e., as of December 31, 2023 and 2024, as applicable) "in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board".

In accordance with the applicable regulations set forth in the Single Issuer Circular and the Company's internal controls, any future change in accounting policy, if any, would require the prior approval of the Audit Committee and the Board of Directors and, in due course, disclosure of the scope of the policy, as the case may be.

The measures adopted by the Issuer as part of its restructuring and Concurso process have affected its results of the operation and may make the information presented not indicative of its future performance. See also section "Risk factors" of this Annual Report.

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## Operation results:

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Below is a summary of the Company's results of operations for the periods indicated.

*Revenue.* The Company's revenues are composed as follows:

1. Income includes interest generated by Accounts Receivable from leases, factoring, auto loans, changes in the fair value of financial assets and net exchange rate gains, which are recognized directly in profit or loss.
2. Interest on other credits corresponds to interest on simple credit agreements.
3. Interest income is recognized in profit or loss as accrued, using the effective interest rate method.
4. The other lease benefits include income related to financing insurance to customers, by collecting fees not directly related to the lease.
5. Interest income derived from investments in short-term deposits is recognized under the heading "interest on investments and commissions".

*Overhead.* The Company's overhead expenses primarily include payroll, third-party consulting services, leasing and insurance, indirect and other expenses.

**The financial information for the years ended December 31, 2025, 2024 and 2023 is derived from the Consolidated Financial Statements included in this Annual Report.**

***Period ended December 31, 2025, compared to the period ended December 31, 2024***

*Interest earned on lease*

Interest earned on leases decreased by \$1,015.15, or -50.67%, to \$988.37 in the year ended December 31, 2025, from \$2,003.52 in the year ended December 31, 2024. The decrease is mainly due to the amortization of the portfolio prior to the Concurso Mercantil, which reduced the interest income generating base. The company also adopts measures from the new management to i) protect and increase its financial flexibility, ii) monitor the optimal application of its resources, in order to protect the interests of its creditors, stakeholders and iii) maintain a prudent approach in the origination of loans, privileging the placement of financing with low-risk profiles. The Company also reviewed and strengthened its origination and credit risk policies and processes, focused on the pure leasing product, which were presented and authorized by the Risk Committee at the Board of Directors level, supported by the best market practices, with the aim of maintaining high standards in the evaluation and monitoring of credit risk

*Interest earned from factoring*

Interest earned on factoring decreased by \$11.84, or -100.00%, to \$0 in the year ended December 31, 2025, from \$11.84 in the year ended December 31, 2024 due to the natural amortization of factoring receivables and the actions taken by the Company to suspend funding for new operations, the Company is currently focused on the lease proceeds, following the exit of the Convenio Concursal.

*Interest earned on auto loans*

Interest earned on auto and other loans decreased by \$230.11, or 28.58%, to \$575.04 in the year ended December 31, 2025, from \$805.15 in the period ended December 31, 2024, driven by the natural amortization of auto loan receivables and other loans and the measures taken by the Company following the Convenio Concursal, as the Company is focusing primarily on leasing. The following table shows the interest income, for the years indicated.

	Period ended December 31,					
	<u>2025</u>	%	<u>2024</u>	%	<u>2023</u>	%
Income earned from lease	\$ 988.37	63.22%	\$ 2,003.52	71.03%	\$ 4,046.13	12.05%
Other credit and auto income	575.04	36.78%	805.13	28.55%	2,034.89	6.06%
Revenue Earned from Factoring	-	-%	11.84	0.42%	27,503.00	81.89%
<b>Total Interest Income</b>	<u>\$ 1,563.41</u>		<u>\$ 2,820.49</u>		<u>\$ 33,584.02</u>	

*Interest Expense*

Interest expense decreased by \$1,293.98 or 54.65%, to \$1,073.75 in the year ended December 31, 2025, from \$2,367.73 in the year ended December 31, 2024. It also originated from the Company's legal obligation in favor of the Recognized Common Creditors other than that provided for in the Convenio Concursal (which releases the Company from paying the Recognized Common Creditors the amounts owed and interest prior to the Convenio Concursal as provided in the Convenio Concursal).

*Impairment Estimate of Accounts and Receivables*

The impairment estimate on accounts receivable decreased by \$30,278.48, or 91.87% to \$2,680.87 in the year ended December 31, 2025, from \$32,959.34 in the year ended December 31, 2024, mainly due to the fact that in September 2024, the methodology change was made in the estimation of impairment of accounts and receivables and the origination and credit risk processes were strengthened, focused on the pure lease product, which were presented and authorized by the Risk Committee at the Board of Directors level, supported by the best market practices, with the aim of maintaining high standards in the evaluation and monitoring of credit risk.

*Overhead*

General expenses decreased by \$164.12, or 9.18% to -\$1,951.12 in the year ended December 31, 2025, from \$1,787.00 in the year ended December 31, 2024, mainly due to the expenses incurred in the Convenio Concursal process, mainly for restructuring expenses and other professional services, external advisory, advisory and consulting and other operating expenses, for the reestablishment of new operations.

*Consolidated net loss*

The Company's pre-tax result increased by \$38,080.18, or -95.37%, to -\$1,847.75 in the year ended December 31, 2025, from -\$39,927.93 in the year ended December 31, 2024. Such decrease was primarily due to the set of factors described above.

*Other Expenses*

In the area of other expenses, an increase is observed from -\$2,833 in 2024 to \$167,543 in 2025, which represents an increase of \$170,376. This change is mainly due to the recognition of atypical income or recoveries that did not occur in the previous period or were marginal, as well as a lower incidence of non-recurring expenses.

### *Other Products*

Income tax expense presented a variation of \$2,683,952, going from an income of \$1,737,437 in the year ended December 31, 2024 to an expense of \$(946,515) in the year ended December 31, 2025, which represents a decrease of 154.48%; This variation was mainly due to the fact that in 2024 a tax benefit derived from the recording of tax losses and the estimation of portfolio impairment (generating a deferred income tax asset) was recognized, while in 2025 an opposite effect associated with the use or adjustment of said asset for deferred taxes is observed, particularly that caused by the reserve for uncollectible accounts, in line with the improvement in results and the lower constitution of estimates in the period.

### *Income taxes*

Income tax expense presented a variation of \$2,683,952, going from an income of \$1,737,437 in the year ended December 31, 2024 to an expense of \$(946,515) in the year ended December 31, 2025, which represents a decrease of 154.48%; This variation was mainly due to the fact that in 2024 a tax benefit derived from the recording of tax losses and the estimation of portfolio impairment (generating a deferred income tax asset) was recognized, while in 2025 an opposite effect associated with the use or adjustment of said asset for deferred taxes is observed, particularly that caused by the reserve for uncollectible accounts, in line with the improvement in results and the lower constitution of estimates in the period.

### *Consolidated net loss*

The Company's consolidated net loss increased by \$35,396.23, or 92.68%, to -\$2,794.27 in the period ended December 31, 2025, compared to -\$38,190.50 in the period ended December 31, 2024 due to the factors described above.

### ***Period ended December 31, 2024, compared to the period ended December 31, 2023***

#### *Interest earned on lease*

Interest earned on lease decreased by \$2,042.61, or -50.48%, to \$2,003.52 in the year ended December 31, 2024, from \$4,046.13 in the year ended December 31, 2023. This contraction is due to the natural amortization of accounts receivable as well as the measures taken by the Company to suspend funding for new operations.

#### *Interest earned from factoring*

Interest earned on factoring decreased by \$15.66, or -56.95%, to \$11.84 in the year ended December 31, 2024, from \$27.50 in the year ended December 31, 2023 due to the natural amortization of factoring receivables and the actions taken by the Company to suspend funding for new operations.

#### *Interest earned on auto loans*

Interest earned on auto loans and other loans decreased by \$1,229.76, or 60.43%, to \$805.13 in the year ended December 31, 2024, from \$2,034.89 in the period ended December 31, 2023, driven by the natural amortization of accounts receivable from auto loans and other loans and the measures taken by the Company regarding the suspension of funding for new operations.

#### *Interest Expense*

Interest expense decreased by \$1,325.41 or 35.9%, to -\$2,367.73 in the year ended December 31, 2024, from \$3,693.15 in the year ended December 31, 2023 due to the Company's suspension of interest recognition on unsecured debt as of January 4, 2023, the date on which the First District Court for Concurso Matters of Mexico City resolved to declare the Company in Concurso status, so the income statement reflects interest on the secured debt, which continued to be paid under the contractual terms

#### *Impairment of*

The estimated impairment of accounts receivable increased by \$25,721.99, or 455.41% to \$32,959.34 in the year ended December 31, 2024, from \$7,237.35 in the year ended December 31, 2023 due to the increase in the impairment of accounts and receivables, this variation is mainly explained by the change in the methodology used for the determination of specific reserves, which implied a modification in the estimation criteria applied by the Company for the recognition of such reserves during the reported period. Regarding the measures adopted to safeguard and improve its financial flexibility, as well as to ensure the correct allocation of resources and maintain the operational continuity of the business, it should be noted that the non-bank financial sector in Mexico has faced a highly challenging environment.

#### *Overhead*

Administration and promotion expenses decreased by \$2,132.10, or 147.96% to \$2,313.69 in the year ended December 31, 2024, from \$4,445.79 in the year ended December 31, 2023, mainly has administrative expenses that exceed the profit by financial margin derived from the fact that during the period of Concurso and until the date of the financial statements, credit granting operations have not been normalized, so the current expense structure is higher than the reported operating levels.

#### *Loss before income tax*

The Company's pre-tax result increased by \$34,463.82, or -530.7%, to \$-39,927.93 in the year ended December 31, 2024, from \$-5,464.11 in the year ended December 31, 2023. This decrease was primarily due to the set of factors described above.

#### *Other Products*

The other products (expenses) presented an increase of \$5,475.20 or 63178.3%, going from \$5,483.88 in the year ended December 31, 2024 to \$8.68 in the year ended December 31, 2023, the increase is mainly due to the effect of the revaluation of the payment of the debt denominated in UDIS to recognized creditors, which is linked to compliance with the conditions of the Convenio Concursal.

#### *Income tax*

Income tax expense decreased by \$309.90, or -78.2%, to \$1,737.43 in the year ended December 31, 2024, from \$1,427.53 in the year ended December 31, 2023 due to the deferred income tax asset generated by the increase in the reserve for uncollectible accounts as it reflects the likelihood that some accounts receivable will not be recovered and the fiscal year 2023 tax loss.

#### *Consolidated net loss*

The Company's consolidated net income increased by \$-34,153.91, or -746.11%, to \$-38,190.50 in the period ended December 31, 2024, from \$-4,036.58 in the period ended December 31, 2023 due to the factors described above.

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## **Financial position, liquidity and capital resources:**

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### ***General***

The Company's treasury aims to provide the necessary resources to meet working capital requirements, ensuring a liquidity platform that allows the Company's growth plans to be achieved. Historically, the Company's main sources of liquidity have been the following:

1. operating cash flow (including lease income and interest income);

2. cash derived from securitization operations of lease accounts and receivables; y
3. cash derived from loans and various financings, including the placement of notes abroad.

The main capital requirements and their uses, historically, have been for:

1. operating activities (or financing of the Company's main business lines);
2. debt service;
3. capital expenditures; y
4. payment of dividends.

The Company's main treasury policies include (i) investing surpluses daily with maximum terms of 1 to 7 days; (ii) investments in surpluses are made in government paper or in fixed-income funds of banking institutions; and (iii) payments to service providers and suppliers are made on a weekly basis. The resources managed by the Company's treasury are denominated in pesos and dollars, which are recorded at the exchange rate of the date of the operation and updated at the end of the corresponding period.

***Accounts receivable for the period ended December 31, 2025, compared to the period ended December 31, 2024.***

Accounts and documents receivable referred to in this Section include the total of accounts and documents receivable at amortized cost of leasing, factoring, auto credit and other receivables as of the dates indicated.

As of December 31, 2025 and 2024, total accounts and receivables amounted to \$24,523.25 and \$32,483.55 respectively. From 2025 to 2024, total accounts and receivables decreased by \$7,960.30 or 24.51% due to the natural amortization of accounts and receivables, new measures have also been adopted by the Company from the new management is i) to protect and increase its financial flexibility, ii) to monitor the optimal application of its resources, in order to protect the interests of its creditors, stakeholders and iii) a prudent approach was maintained in the origination of credits, privileging the placement of financing with low-risk profiles.

***Accounts and receivables for the period ended December 31, 2024, compared to the period ended December 31, 2023.***

Accounts and documents receivable referred to in this Section include the total of accounts and documents receivable at amortized cost of leasing, factoring, auto credit and other receivables as of the dates indicated.

As of December 31, 2024 and 2023, total accounts and receivables amounted to \$32,483.55 and \$60,747.71 respectively. From 2023 to 2024, total accounts receivable decreased by \$28,264.17 or 46.53% due to the natural amortization of accounts and receivables.

The term "Accounts receivable, net" refers to the total of accounts and documents receivable net of their impairment estimate.

***As of December 31, 2025, 2024 and 2023, accounts and receivables are classified as follows:***

	As of December 31,		
	<u>2025</u>	<u>2024</u>	<u>2023</u>
<b><u>Short-term accounts and receivables</u></b>			
Leasing	\$ 10,925.57	\$ 15,362.36	\$ 28,639.87
Auto Credit and Other Credits	8,601.71	9,275.78	18,030.47
Factoring	- 107.73	163.24	278.34
Subtotal	<u>19,635.01</u>	<u>24,801.39</u>	<u>46,948.68</u>
Estimating Accounts and Receivables	-	-14,082.66	-5,390.93
Short-term subtotal	<u>10,866.24</u>	<u>10,718.73</u>	<u>41,557.75</u>
<b><u>Long-term accounts and receivables</u></b>			
Leasing	2,401.33	2,581.69	10,681.01

Auto Credit and Other Credits	2,486.90	5,100.46	3,118.02
Subtotal	4,888.23	7,682.15	13,799.03
Estimating Accounts and Receivables	-3,886.73	-852.32	-2,520.10
Long-term subtotal	1,001.50	6,829.83	11,278.93
<b>Total Accounts and Documents Receivable - Net</b>	<b>\$ 9,770.21</b>	<b>\$ 17,548.56</b>	<b>\$ 52,836.68</b>

The following tables show the Company's total accounts and receivables, accounts and receivables estimates, and net accounts receivable, for the Company's lease, factoring, auto credit and other receivables for the periods indicated:

	<b>Total Accounts and Documents Receivable</b>	<b>Estimating Accounts and Receivables</b>	<b>Accounts and documents receivable, net</b>
		<b>As of December 31, 2025</b>	
Leasing	\$ 13,326.89	\$ -7,165.30	\$ 6,161.59
Factoring	107.72	-91.88	15.84
Auto Credit and Other Credits	11,088.45	-7,495.78	3,592.84
<b>Total</b>	<b>\$ 24,523.06</b>	<b>\$ -14,752.96</b>	<b>\$ 9,770.10</b>
		<b>As of December 31, 2024</b>	
Leasing	\$ 17,944.05	\$ -8,993.68	\$ 8,950.37
Factoring	163.24	-122.03	41.21
Auto Credit and Other Credits	14,376.24	-5,819.27	8,556.97
<b>Total</b>	<b>\$ 32,483.53</b>	<b>\$ -14,934.98</b>	<b>\$ 17,548.56</b>
		<b>As of December 31, 2023</b>	
Leasing	\$ 39,320.88	\$ -4,721.63	\$ 34,599.25
Factoring	278.34	-276.84	1.5
Auto Credit and Other Credits	21,148.49	-2,912.56	18,235.93
<b>Total</b>	<b>\$ 60,747.71</b>	<b>\$ -7,911.04</b>	<b>\$ 52,836.68</b>

As of December 31, 2025, the balance of short-term lease accounts and receivables was \$10,925.57, which represented a decrease of \$4,436.79 or 28.88%, compared to the balance as of December 31, 2024 of \$15,362.36. In the long term, the balance was \$2,401.33 as of December 31, 2025, which represented a decrease of \$180.36 or 6.99%, compared to the balance as of December 31, 2024 of \$2,581.69. The estimate of lease accounts and receivables as of December 31, 2025 was \$7,165.31, compared to \$8,993.68 as of December 31, 2024, an increase of \$1,828.37 or 20.33%. As of December 31, 2025, the net lease accounts receivable balance was \$6,161.59, compared to \$8,949.54 as of December 31, 2024, it decreased by \$2,787.96 or 31.15%.

The total and short-term balance of factoring accounts and receivables as of December 31, 2025 was \$7,376.71, which represented an increase of \$7,217.91, from its total and short-term balance as of December 31, 2024 of \$163.24. The factoring accounts and receivables estimate as of December 31, 2024 was \$122.03, compared to \$276.84 as of December 31, 2023, decreased from \$154.79 or 55.9%. As of December 31, 2024, the net factoring accounts receivable balance was \$41.21, compared to \$1.50 as of December 31, 2023, decreased by \$39.70 or 2636.5%.

As of December 31, 2024, total accounts and receivables for auto credit and other short-term receivables was \$9,275.78, which decreased from \$8,754.68 or 48.6%, compared to its balance as of December 31, 2023 of \$18,030.47. The long-term portion increased by \$1,982.44 or 63.6% from \$3,118.02 as of December 31, 2023 to \$5,100.46 as of December 31, 2024. The estimated accounts and receivables of auto credit and other credits as of December 31, 2024 was \$5,819.27, compared to \$2,912.56 as of December 31, 2023, an increase of \$2,906.70 or 98.80%. As of December 31, 2024, the balance of auto credit receivables and other net receivables was \$8,556.98, compared to \$18,235.93 as of December 31, 2023, decreased by \$9,678.94 or 53.08%.

The decrease in the short- and long-term balance of accounts and receivables from leasing, factoring, automobile loans and other receivables, and the increase in the estimation of accounts and receivables described in the preceding paragraphs is explained by the natural amortization of accounts and receivables. This is due to the measures adopted by the Company since the new management: i) to protect and increase its financial flexibility, ii) to monitor the optimal application of its resources, in order to protect the interests of its creditors, interest groups, and iii) a prudent approach was maintained in the origination of loans, favoring the placement of financing with low-risk profiles.

### Impairment Estimate of Accounts and Receivables

Below is an analysis of the movements in the impairment estimate of accounts and receivables, for the years ended December 31, 2025, 2024 and 2023:

	As of December 31,		
	<u>2025</u>	<u>2024</u>	<u>2023</u>
Opening Balance	\$ 14,935	\$ 7,911	\$ 4,076
Increments	2,681	32,959	7,236
Applications	-2,863	-25,935	-3,401
<b>Year-end balances</b>	<u>\$ 14,753</u>	<u>\$ 14,935</u>	<u>\$ 7,911</u>

### Net derivative financial instruments for the period ended December 31, 2025, compared to the period ended December 31, 2024.

As of December 31, 2025, 2024 and 2023, derivative financial instruments are classified as follows:

	As of December 31,		
	<u>2025</u>	<u>2024</u>	<u>2023</u>
<b>Short-term asset</b>			
Foreign Exchange Swaps (CCS) - Cash Flow Hedge	\$ -	\$ -	\$ -
Foreign Currency Options Contracts (CSPRD) - Cash Flow Hedge	-	-	-
Interest rate swaps (IRS) - cash flow hedge	-	1.6	87.76
<b>Total in the short term</b>	<u>\$ -</u>	<u>\$ 1.6</u>	<u>\$ 87.76</u>
<b>Long-term asset</b>			
Foreign Exchange Swaps (CCS) - Cash Flow Hedge	-	-	-
Foreign Currency Options Contracts (CSPRD) - Cash Flow Hedge	-	-	-
Currency swaps (CCS) - economic hedge	-	-	-
Interest Rate Swaps (IRS) - Cash Flow Hedge	-	-	4.64
<b>Total in the long term</b>	<u>-</u>	<u>-</u>	<u>4.64</u>
<b>Total active</b>	<u>\$ -</u>	<u>\$ 1.6</u>	<u>\$ 92.4</u>
<b>Position-Net</b>	<u>\$ -</u>	<u>\$ 1.6</u>	<u>\$ 92.4</u>

### Property, furniture and equipment for the period ended December 31, 2025, compared to the period ended December 31, 2024.

The net balance of real estate, furniture and equipment is \$247.59 as of December 31, 2025, which represented a decrease of \$118.48 or 32.37%, compared to December 31, 2024. The decrements of the fixed asset item are generated by the sale of the assets during the period and by the assets that change the use or objective, in this case, assets that were reclassified and transferred to items such as available-for-sale assets or as investment properties.

***Property, furniture and equipment for the period ended December 31, 2024, compared to the period ended December 31, 2023.***

The net balance of real estate, furniture and equipment is \$366.07 as of December 31, 2024, which represented a decrease of \$358.91 or 49.5%, compared to December 31, 2023. The decrements of the fixed asset item are generated by the sale of the assets during the period and by the assets that change the use or objective, in this case, assets that were reclassified and transferred to items such as available-for-sale assets or as investment properties.

***Other assets for the period ended December 31, 2025, compared to the period ended December 31, 2024.***

The balance of other assets amounted to \$996.81 as of December 31, 2025, which represented a decrease of \$252.68 or 10.28%, compared to December 31, 2024. The decrease is mainly due to investments in associated companies, mainly due to the participation in Blue Phnx, S. A. P. I. de C. V.

***Other assets for the period ended December 31, 2024, compared to the period ended December 31, 2023.***

The balance of other assets amounted to \$585.43 as of December 31, 2024, which represented a decrease of \$157.83 or 21.2%, compared to December 31, 2023, this decrease maintains the same trend of the previous year given the losses generated by the investments in the capital of Blue Phnx, S. A. P. I. de C. V. and Anteris Capital Venture Lending Fund I, L.P.

***Bank loans for the period ended December 31, 2025, compared to the period ended December 31, 2024.***

The balance of short- and long-term bank loans is \$5,335.41 as of December 31, 2025, which represented a decrease of \$218.04, or 230.19%, compared to December 31, 2024 and to the payments made on account of principal and interest on those loans that have a real guarantee, since such loans continued to be paid under their own contractual terms. Based on the Convenio Concursal, the Company's only current financings correspond to those entered into with Bancomext and Nafin.

***Bank loans for the period ended December 31, 2024, compared to the period ended December 31, 2023.***

The balance of short- and long-term bank loans is \$5,553.46 as of December 31, 2024, which represented a decrease of \$12,476.54, or 69.2%, compared to the \$18,030.00 recorded as of December 31, 2023; this variation is mainly explained by the capitalization of balances contracted with unsecured creditors under the terms of the Convenio Concursal, as well as by the payments made on account of principal and interest on those loans that have real collateral, which continued to be covered in accordance with their contractual terms.

***Accounts payable and other accounts payable for the period ended December 31, 2025 compared to the period ended December 31, 2024.***

The balance of suppliers and other accounts payable, in the short and long term, was \$1,070.25 as of December 31, 2025, which represented a decrease of \$214.96, or 25.13%, compared to December 31, 2024. The decrease in accounts payable is mainly due to services that have been evaluated in an orderly manner, allowing for better payment scheduling and a reduction in outstanding balances at the end of the period.

***Accounts payable and other accounts payable for the period ended December 31, 2024 compared to the period ended December 31, 2023.***

The balance of suppliers and other accounts payable was \$1,086.94 as of December 31, 2024, which represented a decrease of \$235.44, or 17.8.%, compared to December 31, 2023. Because the balances of suppliers have been settled in an orderly and strategic manner in accordance with the Convenio Concursal.

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## Internal control:

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The issuer's internal control system is based, as a good practice, on the standards of the COSO (*Committee of Sponsoring Organizations of the Treadway Commission*) methodology, which promotes an effective control environment consistent with the Code of Ethics and Unifin's strategy, evaluates the different types of risk to which the Company is exposed and establishes various control activities that allow the entire business process to be certain. The management of the internal control system is exercised in its three lines of defense of the Company, the first executed by the different Business areas, the second carried out by the control areas, such as Comptrollership, Quality Assurance, Treasury, Internal Control and Compliance and the third in command of the Internal Audit area, the responsibilities are delimited and aligned with the Company's strategy and carries out its processes in accordance with the defined internal policies, as well as in accordance with the applicable criteria and provisions issued by the CNBV and other entities. The Company has made significant efforts to optimize its processes to ensure the reliability of its information.

In addition, the Company has made various efforts to strengthen the internal control system model, through the integration of the Board of Directors and the establishment of Auxiliary Committees to said Board, which have implemented various actions for the review of the information that must be disclosed by the Company, within the time and in accordance with the applicable legislation.

The Company's Audit and Corporate Practices Committee is responsible for approving the general internal control guidelines and their periodic review. The general guidelines, reviews and work plans of the Company's internal audit area are approved by the aforementioned Committee. The Company's management is responsible for implementing and monitoring compliance with internal control standards in order to guarantee the integrity, reliability and timeliness of the Issuer's financial information.

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## Estimates, critical accounting provisions or reserves:

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In preparing these consolidated financial statements, Management has made judgments and estimates that affect the implementation of the Company's accounting policies and reported figures for assets, liabilities, income and expenses. Actual results may differ from these estimates.

The estimates and judgments used are continually evaluated and are based on historical experience and other factors, including the expectation of occurrence of future events that are considered reasonable under the circumstances.

- Trials.

Information on the judgments made in applying the accounting policies with the most significant effects on the figures recognized in the consolidated financial statements is included in the following notes to the Consolidated Financial Statements, included as an annex to this Annual Report:

- Note 3 (b, i) - Classification of leases:

Based on the technical evaluations carried out of the characteristics of the lease contracts established by the accounting standard, the contracts were analyzed for classification as financial or operating leases based on who retains the risks and benefits associated with the leased asset. Concluding that substantially all risks and benefits are transferred to the lessee.

- Note 2 (c) - Consolidation: whether Unifin has de facto control over the Flow and Reserve Control Trust and the Secured Receivables Trust.
- Uncertainties in assumptions and critical estimates.

Information on uncertainties in the assumptions and estimates as of December 31, 2024 and 2023 that carry a significant risk of resulting in material adjustments to the accounting figures for assets and liabilities in the following year:

Note 3 (b, vi) and 5 - Impairment estimates related to the adoption of IFRS 9 "Financial Instruments".

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## [427000-N] Administración

### External auditors of the administration:

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For the years ended December 31, 2025, 2024 and 2023, together with the notes thereto. The Consolidated Financial Statements for 2025 were audited by Auren México, S.C., while those for 2024 and 2023 were audited by Auren de Occidente, S.C. The Company's Consolidated Financial Statements are expressed in thousands of pesos and the figures incorporated in this Annual Report are expressed in millions of pesos, unless otherwise indicated.

The figures for fiscal year 2023 are presented in accordance with what is published in the 2024 Annual Report, for information purposes only, without implying modification or updating of the same.

The external auditors did not issue a qualified opinion and did not refrain from issuing their opinion on the Issuer's consolidated Financial Statements.

The Company's Audit and Corporate Practices Committee approves the appointment of the external auditor in the first instance and it is ratified by the Board of Directors. The General Directorate of Administration and Finance assesses the need to continue or make the change of the auditor and proposes it to the Audit and Corporate Practices Committee. In the event of a change of auditor, the quotation of at least 3 audit firms of recognized prestige is required.

The Board of Directors of the Issuer is the body responsible for the appointment, annual ratification or, where appropriate, the replacement of its external auditors.

During FY2025, the external auditors provided the following non-audit services:

- Opinion for tax purposes of Unifin Financiera, S.A de C.V., and Unifin Credit, S. A. de C. V. SOFOM, E.N.R.

During FY2024, the external auditors provided the following non-audit services:

- Opinion for tax purposes of Unifin Financiera, S.A de C.V., and Unifin Credit, S. A. de C. V. SOFOM, E.N.R.

During the financial year 2023, the external auditors provided the following non-audit services:

- Opinion for tax purposes of Unifin Financiera, S.A de C.V., and Unifin Credit, S. A. de C. V. SOFOM, E.N.R.
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### Transactions with related parties:

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The Company enters into transactions with parties that have relationships with it, with its officers, directors, or entities in which the Company has a stake in its share capital. The Company's current policy is to conduct such transactions on market terms.

Operations during the periods ending December 31, 2025, 2024 and 2023 were as follows:

**December 31,**

	<u>2025</u>	<u>2024</u>	<u>2023</u>
<b><u>Rental Income</u></b>			
Partner companies	\$ 46.32	\$ 43.07	\$ -
Other Related Parties	29.1	-	330.72
	<u>\$ 75.42</u>	<u>\$ 43.07</u>	<u>\$ 330.72</u>
<b><u>Interest income on loans</u></b>			
Other Related Parties	\$ 66.68	\$ 226.97	\$ 2.75

As of December 31, 2025 and 2024, the Company presents transactions with related parties in accordance with what is disclosed in Note 18 of the audited financial statements. During 2025, the Company carried out a review of the nature of certain transactions and balances previously classified as related parties, concluding that they did not meet the criteria established by the applicable regulations for such classification. Consequently, a reclassification of these items was made with respect to the presentation used in 2024 and 2023.

Rental income is accrued and collected on a monthly basis. Interest income corresponds to loans with monthly accrual and its payment will be made in accordance with the provisions of the Convenio Concursal.

	<b>For the period ended December 31</b>		
	<u>2025</u>	<u>2024</u>	<u>2023</u>
<b>Administrative services costs</b>			
Other Related Parties	\$ 284,353	\$ 226,977	\$ -

## Administrators and shareholders:

### *Administration*

The management of the Company is entrusted to its Board of Directors, which, in accordance with its bylaws, may be composed of a maximum of 11 directors, of which the majority must be independent. For each proprietary director, their respective alternate may be appointed, on the understanding that the alternate directors of the independent directors must have the same character.

As of the date of this Annual Report, the Company's Board of Directors is made up of 8 directors, and ratified and/or appointed by the Company's Ordinary General Shareholders' Meeting held on April 24, 2025, who will hold office for a period of one year, but will continue to perform their functions even after said period has ended, for a period of up to 30 days, in the absence of designation of the persons who will replace them or when such persons do not take office.

The following table shows the composition of the Company's Board of Directors as of the date of this Annual Report:

<u>Number</u>	<u>Position</u>	<u>Age</u>	<u>Year of Ratification</u>	<u>Sex</u>
Eugene Irwin Davis	President - Related	70	2025	Male
Harvey L. Tepner	Independent Director	69	2025	Male
Stephen Hannan	Independent Director	64	2025	Male

Steven J. Pully	Independent Director	65	2025	Male
Alexandre Zyngier	Independent Director	56	2025	Male
Rafael Cancino Sánchez	Independent Director	52	2025	Male
Francisco Javier de la Calle Pardo	Independent Director	64	2025	Male
Francisco Javier Valadez Zamora	Independent Director	67	2025	Male

Below is a brief biography of each of the Company's proprietary directors:

*Eugene Irwin Davis.* Mr. Eugene Irwin Davis is Chairman of the Board of Directors and Interim Chief Executive Officer of the Company. Mr. Davis is also President and Chief Executive Officer of *PIRINATE Consulting Group, LLC*, a private consulting firm specializing in restructuring management, mergers and acquisitions consulting, as well as hostile and amicable takeovers, proxy disputes, and strategic planning advisory services for domestic and international public and private business entities. Since founding *PIRINATE* in 1997, Mr. Davis has advised, managed, sold, liquidated companies and has served as Chief Executive Officer, Chief Restructuring Officer, Director, Chairman of various committees and as a member of the Board of Directors of several companies operating in various sectors such as telecommunications, automotive, manufacturing, high technology, medical technologies, metals, energy, financial services, consumer products and services, import-export, mining, as well as transportation and logistics. Mr. Davis holds a bachelor's degree in international politics from *Columbia College*, a master's degree in international affairs from Columbia University's School of International Affairs, a J.D. degree from Columbia University Law School, and has served on *Columbia College's* board of visitors.

*Harvey L. Tepner.* Mr. Tepner is an independent director, strategic advisor, restructuring expert, and private investor. Mr. Tepner assists companies primarily as an independent director in dealing with complex financings, mergers and acquisitions, balance sheet restructurings, and corporate governance matters. Since 2016, Mr. Tepner has served on more than 25 boards of directors of public and private companies in various industries, serving as chairman of the board, independent director, and chairman of audit, compensation, finance, and special committee chairs. Previously, Mr. Tepner was a senior executive at *WL Ross & Co.*, a private equity firm, and a general partner in its private equity funds, where he was responsible for the identification, structuring, and management of investments in selected portfolio companies, as well as corporate debt and special situation securities. In addition, he served on the board of directors of several *WL Ross* portfolio companies in the United States, India and Brazil. Mr. Tepner holds a B.A. from Carleton University, an MBA from Cornell University, and holds the Chartered *Accountant* and *Chartered Professional Accountant designations* in Canada. He has held academic positions in accounting at *Cornell University* and *York University*, and has lectured and written extensively on corporate governance, business strategy and planning, corporate restructuring, and mergers and acquisitions.

*Stephen Hannan.* Mr. Stephen Hannan is an independent corporate and strategic advisor as well as a risk manager for several companies. He has more than forty years of financial experience in accounting, investment banking, portfolio risk management and board participation. In the last four years, he has been a director in various companies. He has served as chairman of boards of directors and audit committees, as well as serving as an independent consultant.

Mr. Hannan has also provided independent strategic advice to C-level executives on a wide range of topics, including mergers and acquisitions, human resources, and capital matters. Previously, he was a Senior Managing Director of the Capital Advisory and Restructuring Group at *Evercore Partners*. Prior to his time at *Evercore*, he worked at *Lehman Brothers*, *Morgan Stanley*, *JPMorgan*, and *Price Waterhouse*.

Mr. Hannan holds an MBA from Columbia University, a bachelor's degree in accounting from *Fairfield University*, and is a Certified Public Accountant (C.P.A.). In addition to his professional responsibilities, he is active in organic farming and serves on several boards of non-profit organizations that support low-income individuals and families.

*Steven J. Pully.* Mr. Steven J. Pully serves on various boards of directors of public and private companies and holds various corporate executive positions. He also provides investment banking and consulting services to private companies and investors, and acts as an expert witness in legal disputes related to corporate governance and restructuring issues. Mr. Pully provides investment banking services through *Speyside Partners*, an entity he co-founded. He has also served on more than 50 boards of directors of public and private companies in a wide variety of sectors and industries, including agriculture, aviation, consumer products, energy and power, entertainment, gaming, life sciences, manufacturing, media, powersports, restaurants, refining, retail, real estate,

telecommunications and technology. Mr. Pully is licensed as an attorney and certified public accountant (CPA) in the state of Texas; he also holds CFA certification and several FINRA licenses. He earned his bachelor's degree in Accounting (BSBA) from *Georgetown University* and is also a graduate of the University of Texas School of Law.

*Alexandre Zyngier*. Mr. Zyngier has more than 35 years of investment, strategy, corporate governance and operations experience in various companies. In 2013, he founded *Batuta Capital Advisors LLC*, where he works with a select group of equity and financing investors, focused on restructurings, special situations and businesses in the technology sector. Prior to founding Batuta, Mr. Zyngier served as a portfolio manager at Alden Global Capital, where he specialized in high-risk investments, both public and private. In addition to the above, he has held positions at *Goldman Sachs Group Inc.*, *Deutsche Bank AG* and *CRT Capital Group*. Prior to entering the financial sector, Mr. Zyngier was a strategy consultant at McKinsey & Company and a technical brand manager at *Procter & Gamble Company*. Mr. Zyngier has extensive experience as a member of boards of directors. Currently, he is president of COFINA Puerto Rico, president of *EVO Transportation & Energy Services, Inc.*, director of *Nu Ride, Inc.* (NRDE), director of *Urgently Inc.* (ULY), *Beyond Meat Inc.* (BYND) and other private entities. Previously, he was a director of *SlamCorp* (SLAM), *LazyDays Holdings Inc.* (GORV), *Arrival SA* (ARVL), principal director at *AudioEye, Inc.* (AEYE), director at *Torchlight Energy Resources, Inc.* (TRCH) and other public and private companies. Mr. Zyngier holds a master's degree in business administration with a specialization in finance and accounting from the University of Chicago, and a bachelor of science in chemical engineering from the Universidad Estadual de Campinas (UNICAMP) in Brazil.

*Rafael Cancino Sánchez*. Mr. Cancino has experience consulting for financial institutions in matters of regulation and compliance, with a focus on corporate governance, internal auditing, comptrollership, and the start-up process. For more than 20 years, Mr. Cancino collaborated with the National Banking and Securities Commission holding various positions, the last position being as General Director of Supervision. Previously, Mr. Cancino worked at the accounting firm Mancera, S.C. Mr. Cancino holds a master's degree in Finance from the Monterrey Institute of Technology and Higher Education and a bachelor's degree in Accounting from the Universidad Panamericana.

*Francisco Javier de la Calle Pardo*. He is an experienced financial executive and independent member of boards of directors with more than 40 years of experience in the financial sector, specializing in corporate banking, investment banking and credit businesses. He began his career at Banamex, where he rose to Vice President and Corporate Director, leading important banking divisions. He later joined IXE Grupo Financiero, where he obtained the banking license for Banco Deuno and led its merger with IXE Banco, which was finally acquired by Grupo Financiero Banorte. He then served as General Director of Nacional Monte de Piedad for more than 13 years, implementing important financial and operational transformations. He is currently Chairman of the Board of Directors of CEMEFI, a member of the board of trustees of IPADE and an independent director at UNIFIN, BanBajío, ASERTA, Afore Principal, Sherpa Capital and Solara. He has also been a member of the boards of directors of MasterCard Global and Bitso, and chaired the Credit Commission of the Mexican Bankers Association. Mr. Javier de la Calle holds a degree in Chemical Engineering from the Universidad Iberoamericana and an MBA from IPADE, with additional executive training at Kellogg, IESE, Wharton and CEIBS.

*Francisco Javier Valadez Zamora*. Mr. Javier Valadez is a seasoned financial executive with more than 25 years of experience in risk management, strategic development, and corporate governance. Mr. Valadez has served on multiple boards of directors at various financial institutions, including banks, insurance companies, asset management firms, surety bonds, and credit bureaus.

He has held senior management positions in several countries for American Express, HSBC and Provident Mexico/IPF UK Group, successfully leading risk management, M&A transactions, business transformation and financial restructuring. Some of the boards of directors on which Mr. Valadez has been a member include American Express Bank Mexico, HSBC Mexico, Colombia, Peru and Panama. *Dunn & Bradstreet, TransUnion Mexico*.

His experience in comprehensive risk management, corporate governance, and regulatory compliance, makes him a valuable leader in today's changing financial landscape. Mr. Valadez holds a degree in Public Accounting (CPA) from ITESM, an MBA in Corporate Finance from ITAM and has completed executive programs at Harvard, IPADE, and ITESM.

The Company has a code of ethics, integrity policy and integrity guidelines of general application for Employees, Directors, Directors and Shareholders of the Issuer that contribute to protecting the integrity of employees, managers, shareholders, customers

and suppliers, thereby ensuring honesty and transparency in each of our interactions. We are also committed to being a socially responsible company and contributing to the improvement of the environment.

The commitments in the code of ethics and conduct are classified into 4 main groups:

- Commitments to our people
- Commitments to our organization
- Commitments to our stakeholders
- Commitment to society and the environment

### **Relationship between the Company's Directors and Relevant Officers**

There is no relationship between the Company's Directors and Relevant Executives.

### **Gender Composition**

As of December 31, 2025, the Board of Directors does not have the participation of women in the Board of Directors. However, in the Company, 44% of the Company's total employees are women.

### **Audit and Corporate Practices Committee**

The Company has an Audit and Corporate Practices Committee composed of five independent members of the Board of Directors.

The objective, powers and responsibilities of said Committee are set forth in the LMV and in the Company's bylaws. The main function of the Committee, in auditing matters, is to assist the Board of Directors in the determination, implementation and evaluation of the Company's internal control system, to verify the administration and management of the Company's business and to implement the resolutions adopted by the shareholders' meeting. In this regard, its main responsibilities are: (i) to appoint and remove the Company's external auditors; (ii) to supervise Auren México S.C., in its capacity as the Company's external auditors and to analyze its reports; (iii) to discuss the Company's consolidated financial statements with the persons responsible for their preparation and review, and based on this, to recommend or not to the Board of Directors their approval; (iv) to inform the Board of Directors of the status of the internal control and internal audit system, including any irregularities that may be detected; (v) to issue its opinion in relation to the Company's accounting and information policies and criteria and its financial situation and results; (vi) to support the Board of Directors in the preparation of reports; (vii) to ensure that relevant transactions and related parties are carried out in accordance with the provisions of the LMV; (viii) to request the opinion of independent experts in cases in which it deems it appropriate, for the proper performance of its functions; (ix) to require relevant executives to report on the preparation of financial information; (x) to investigate possible breaches of which it is aware, to operations, operating guidelines and policies, internal control system and internal auditing and accounting records; (xi) to receive observations made by shareholders, directors, relevant executives, employees and, in general, of any third party, regarding the matters described in paragraph (xii) above; (xiii) to inform the Board of Directors of the significant irregularities detected in the exercise of its functions and, where appropriate, of the corrective actions adopted or to propose those that should be applied; (xiv) to ensure that the Chief Executive Officer complies with the resolutions of the Shareholders' Meetings and the Board of Directors, in accordance with the instructions issued by the Assembly or the Board of Directors; and (xv) to ensure that internal mechanisms and controls are established to verify that the Company's acts and operations comply with the applicable regulations, as well as to implement methodologies that make it possible to review such compliance.

In matters of corporate practices, the Audit and Corporate Practices Committee is responsible for providing its opinion to the Board of Directors in relation to the performance of relevant officers, the compensation of the CEO and other relevant officers, and transactions with related parties. The Committee shall also obtain opinions from independent third party experts and assist the Board of Directors in the preparation of reports.

In accordance with the provisions of the LMV and the bylaws of the Issuer, all members of the Audit Committee must be independent and at least one of them must qualify as a financial expert. Currently, Mr. Harvey L. Tepner holds the position of Chairman of the Audit and Corporate Practices Committee, who is a financial expert in terms of what is indicated in Annex N of the Single Circular of Issuers, and Mr. Rafael Cancino Sánchez, Mr. Steven J. Pully, Mr. Stephen Hannan and Mr. Francisco Javier de la Calle Pardo are independent members of said Committee.

### **Planning, Finance, Designation and Corporate Governance Committee**

The Company has a Planning, Finance, Designation, and Corporate Governance Committee. This committee is responsible for the Company's financial strategy and analysis of the macroeconomic conditions affecting it, as well as the strategy of its capital structure.

### **Risk Committee**

The Company has a Risk Committee which supports the Board of Directors in the prevention, detection and mitigation of risks applicable to the Company, and also monitors compliance with all legal provisions applicable to the Company.

### **Evaluation and Compensation Committee**

The Company has an Evaluation and Compensation Committee whose purpose is to support the Board of Directors in supervising that the remuneration and bonuses of the members of the Board of Directors, senior officers and collaborators of the Company, are aligned with the objective of the Company, implementing fair and transparent practices in terms of performance evaluation and compensation, as well as the analysis, evaluation and proposals of policies, standards and strategic projects of human talent.

### **Compensation of Directors and Relevant Officers**

As of December 31, 2025, 2024 and 2023, the total amount of consideration paid to the relevant officers of the Company amounted to \$846.26, \$508.75 and \$275.6 respectively, including fixed compensation, variable compensation and other benefits in terms of applicable law.

The Board of Directors approves, based on the favorable opinion of the Audit and Corporate Practices Committee, as well as the Evaluation and Compensation Committee, the full remuneration of the Chief Executive Officer. Likewise, said Committee issues its opinion on the full remuneration of the other relevant executives.

The Ordinary General Meeting of Shareholders determines the emoluments to be paid to the directors and members of the committees that assist the Board of Directors in their functions, for the services rendered to the Company in that capacity, emoluments previously analyzed and recommended by the Evaluation and Compensation Committee. The Annual Ordinary General Meeting of Shareholders held on April 28, 2025, took note of the resolution of the Ordinary General Shareholders' Meeting held on November 22, 2024, through which the resolutions of the Evaluation and Compensation Committee were approved, through a meeting held on September 18, 2024, and of the Board of Directors of the Company, held on September 19, 2024, regarding the policies and the amount of emoluments and remuneration by the Company, which by the exercise of their respective positions corresponds to the members of the Board of Directors and the members of the different Committees that assist the Board of Directors in its functions. Mrs. Cecilia Serrano Hernández-Romo, in her capacity as Non-Member Secretary of the Board of Directors, and Non-Member Deputy Secretary of the Board of Directors, respectively, waived their right to receive any remuneration that may correspond to them for the exercise of their positions.

### **Stock Compensation Plans**

The Ordinary and Extraordinary General Meeting of Shareholders of the Company held on January 29, 2024 resolved, among other matters, (i) to cancel any incentive plan previously approved and issued by the Company and that was in force on the date of such Meeting (including, without limitation, that of June 5, 2020); (ii) it was approved to constitute a new incentive plan for executives and officers, and to issue, once the concentration of shares in a conversion factor of 1 share for every 10 shares issued, 22,487,898

(twenty-two million four hundred and eighty-seven thousand eight hundred and ninety-eight) ordinary, nominative, non-par value shares, of Series "A", free of payment and without the need to increase the Company's share capital (by virtue of the fact that the Company's shares do not have par value expression), to be used for the implementation of said new Company Incentive Plan and which were considered as fully subscribed and paid by Management Trust number F-2405, constituted with Banco Invex, S.A., Institución de Banca Múltiple, Invex Grupo Financiero, to be used solely and exclusively for the future implementation of the Incentive Plan in favor of directors and officers of the Company, in accordance with the terms provided in the Convenio Concursal and the corresponding resolutions.

**Obligations of Directors and Relevant Directors**

The Company's directors and relevant officers are subject to compliance with the duties of diligence and loyalty and the other obligations arising from their positions provided for in the LMV, the Single Issuer Circular and other applicable regulations regarding the use of privileged information and transactions with securities issued by the Company, among others.

**Company Counselors[Abstract]**

**Independent [Member]**

Tepner Harvey L.			
Gender		Directorship Type	
Male		Owner	
Participate in committees			
Audit	Corporate Practices	Evaluation and Compensation	
Yes	Yes	No	
Others			
Yes			
Designation			
Designation date	Assembly Type		
2024-11-22	Ordinaria		
Period for which they were elected	Position	Time worked in the Issuer	Shareholding
Designation without a defined period but ratified annually	Independent	N/A	0
Additional Information (Administrator)			
NA			

Hannan Steve			
Gender		Directorship Type	
Male		Owner	
Participate in committees			
Audit	Corporate Practices	Evaluation and Compensation	
Yes	Yes	Yes	
Others			
Yes			
Designation			
Designation date	Assembly Type		
2024-11-22	Ordinaria		
Period for which they were elected	Position	Time worked in the Issuer	Shareholding
Designation without a defined period but	Independent	N/A	0

ratified annually			
Additional Information (Administrator)			
NA			

Cancino Sánchez Rafael			
Gender		Directorship Type	
Male		Owner	
Participate in committees			
Audit	Corporate Practices	Evaluation and Compensation	
Yes	Yes	No	
Others			
Yes			
Designation			
Designation date	Assembly Type		
2024-11-22	Ordinaria		
Period for which they were elected	Position	Time worked in the Issuer	Shareholding
Designation without a defined period but ratified annually	Independent	N/A	0
Additional Information (Administrator)			
NA			

Pully Steven J.			
Gender		Directorship Type	
Male		Owner	
Participate in committees			
Audit	Corporate Practices	Evaluation and Compensation	
Yes	Yes	No	
Others			
Yes			
Designation			
Designation date	Assembly Type		
2024-11-22	Ordinaria		
Period for which they were elected	Position	Time worked in the Issuer	Shareholding
Designation without a defined period but ratified annually	Independent	N/A	0
Additional Information (Administrator)			
NA			

Zyngier Alexandre			
Gender		Directorship Type	
Male		Owner	
Participate in committees			
Audit	Corporate Practices	Evaluation and Compensation	
No	No	Yes	
Others			
Yes			
Designation			
Designation date	Assembly Type		
2024-11-22	Ordinaria		
Period for which they were elected	Position	Time worked in the Issuer	Shareholding
Designation without a defined period but ratified annually	Independent	N/A	0
Additional Information (Administrator)			
NA			

De la Calle Pardo Francisco Javier			
Gender		Directorship Type	
Male		Owner	
Participate in committees			
Audit	Corporate Practices	Evaluation and Compensation	
Yes	Yes	No	
Others			
Yes			
Designation			
Designation date		Assembly Type	
2024-11-22		Ordinaria	
Period for which they were elected		Time worked in the Issuer	Shareholding
Designation without a defined period but ratified annually		Independent	N/A 0
Additional Information (Administrator)			
NA			

Valadez Zamora Francisco Javier			
Gender		Directorship Type	
Male		Owner	
Participate in committees			
Audit	Corporate Practices	Evaluation and Compensation	
No	No	No	
Others			
Yes			
Designation			
Designation date		Assembly Type	
2024-11-22		Ordinaria	
Period for which they were elected		Time worked in the Issuer	Shareholding
Designation without a defined period but ratified annually		Independent	N/A 0
Additional Information (Administrator)			
NA			

**Patrimonial [Member]**

NA NA			
Gender		Directorship Type	
No Aplica		Owner	
Participate in committees			
Audit	Corporate Practices	Evaluation and Compensation	
No	No	No	
Others			
NA			
Designation			
Designation date		Assembly Type	
2024-12-31		NA	
Period for which they were elected		Time worked in the Issuer	Shareholding
NA		NA	NA NA
Additional Information (Administrator)			
NA			

**Patrimonial Independent [Member]**

NA NA			
Gender		Directorship Type	
No Aplica		Owner	
Participate in committees			
Audit	Corporate Practices	Evaluation and Compensation	
No	No	No	
Others			
NA			
Designation			
Designation date	Assembly Type		
2024-12-31	NA		
Period for which they were elected	Position	Time worked in the Issuer	Shareholding
NA	NA	NA	NA
Additional Information (Administrator)			
NA			

**Related [Member]**

NA NA			
Gender		Directorship Type	
No Aplica		Owner	
Participate in committees			
Audit	Corporate Practices	Evaluation and Compensation	
No	No	No	
Others			
NA			
Designation			
Designation date	Assembly Type		
2024-12-31	NA		
Period for which they were elected	Position	Time worked in the Issuer	Shareholding
NA	NA	NA	NA
Additional Information (Administrator)			
NA			

**Relevant directors [Member]**

Davis Eugene Irwin			
Gender		Directorship Type	
Male		Owner	
Participate in committees			
Audit	Corporate Practices	Evaluation and Compensation	
No	No	Yes	
Others			
Yes			
Designation			

Designation date	Assembly Type		
2024-11-22	Ordinaria		
Period for which they were elected	Position	Time worked in the Issuer	Shareholding
Designation without a defined period but ratified annually	Directivo Relevante	7/30/2024	0
Additional Information (Administrator)			
NA			

**Total percentage of men as relevant directors:** 100%

**Total percentage of women as relevant directors:** 0

**Total percentage of men as counselors:** 100%

**Total percentage of women as counselors:** 0

**Has a policy or program of labor inclusion:** Yes

### Description of the policy or program of labor inclusion

As of July 2024, UNIFIN has a Diversity, Equity and Inclusion (DEI) Policy, which is aligned with the organization's Code of Ethics and Conduct and is an integral part of the company's cultural transformation process.

During 2025, this policy evolved from a regulatory approach to a strategic axis of talent management, positioning diversity and inclusion as a key enabler for business sustainability, decision-making, and the strengthening of organizational culture.

The objective of the policy is to guarantee a work environment based on equal opportunities, non-discrimination and respect for diversity, promoting a people management model that promotes both professional excellence and the comprehensive well-being of employees, in accordance with current legislation and international best practices.

#### Principles of action

UNIFIN promotes an inclusive culture through the following principles:

- Ensure non-discrimination in all organizational processes, including attraction, development, compensation, and promotion.
- Encourage the participation of all employees, recognizing the diversity of perspectives as a key factor for innovation and decision-making.
- Promote a sense of belonging that strengthens commitment to the organization's purpose.
- Promote intergenerational coexistence and the diversity of profiles as a competitive advantage.
- Ensure talent processes based on objective criteria of merit and capabilities.
- Ensure equitable access to opportunities for development, training, and professional growth.
- Promote a work environment free of harassment and discrimination, supported by formal complaint and attention mechanisms.
- Promote the use of inclusive language and organizational communication aligned with the principles of respect and equity.
- Develop inclusive leadership capacities as part of training and performance evaluation programs.

#### Progress and actions implemented in 2025

As part of the organizational transformation, key initiatives were implemented in 2025 to strengthen labor inclusion:

- **Integration of DEI into business strategy**, linking it to organizational objectives and performance metrics.
- **Incorporation of leadership and competency assessments**, including dimensions related to inclusive leadership.
- **Strengthening the *Employer Value Proposition (EVP)***, incorporating elements of emotional salary, well-being and flexibility.
- **Implementation of development and training programs (UNILEARN)** with a focus on diversity, inclusion and talent development.
- **Promotion of an organizational culture based on transparency, respect and collaboration**, as part of UNIFIN's transformation process.
- **Continuous monitoring of diversity indicators**, allowing informed decision-making.

At the end of 2025, UNIFIN's workforce is made up of **44% women and 56% men**, showing an increase compared to the 43% female representation recorded in 2024.

This evolution reflects the organization's efforts to strengthen gender diversity and promote a more equitable and inclusive work environment, contributing to a greater diversity of perspectives in decision-making.

## Company shareholders [Abstract]

### Beneficial shareholders of more than 10% [Member]

NA	
Shareholding	NA
Additional Information (Shareholders)	
NA	

### Shareholders with influence [Member]

NA	
Shareholding	NA
Additional Information (Shareholders)	
NA	

### Shareholders exercising control [Member]

NA	
Shareholding	NA
Additional Information (Shareholders)	
NA	

## Association and other agreements:

Below is a brief summary of some important provisions of the Company's bylaws. This description is not intended to be exhaustive and is qualified in its entirety by reference to the Issuer's bylaws.

### Overview

The Company is a stock exchange corporation with variable capital, incorporated and regulated in accordance with the laws of Mexico. Unifin was incorporated in 1993 under the name Arrendadora Axis, S.A. de C.V. In 1996, it changed its name to Arrendadora Unifin, S.A. de C.V. By resolution of the Shareholders' Meeting held on September 27, 2006, a bylaws reform was carried out, among other matters, to transform the Company into a SOFOM E.N.R. In 2007, it again changed its name to "Unifin Financiera", S.A. de C.V., SOFOM, E.N.R., becoming "Arrendadora Unifin", S.A de C.V SOFOM E.N.R. Subsequently, by unanimous resolutions of the shareholders, adopted on October 1, 2009, the Company was transformed into an *investment promotion corporation*, regulated by the applicable provisions of the LMV, the LGSM and the LGOAAC, adopting the name of "Unifin Financiera", S.A.P.I. de C.V., SOFOM, E.N.R. In accordance with the resolutions adopted by the Shareholders' Meeting on February 26, 2015, the Shareholders' Meeting on April 13, 2015 and the unanimous resolutions adopted by all the shareholders outside the Meeting on May 7, 2015, with effect from the date of the Global Offering, the Company adopted the modality of a stock exchange corporation, amended its bylaws in its entirety and consequently modified its corporate name to the current Unifin Financiera, S.A.B. de C.V., SOFOM, E.N.R. Finally, by means of the Shareholders' Meeting held on March 21, 2019, the Company modified its corporate modality in order to cease to be a Non-Regulated Entity Multiple Purpose Financial Company, to remain with the current name of "Unifin Financiera, S.AB de C.V" and fully amended its bylaws.

The Company has an indefinite duration.

Its registered office is Mexico City, and its main offices are located at Avenida Presidente Masaryk 111, Piso 5, Polanco V Seccion, Alcaldía Miguel Hidalgo, C.P. 11560, Mexico City, Mexico and its telephone number +52 (55) 5249 5800.

The current Bylaws of the Issuer have been filed with the CNBV and the BMV, and can be consulted on the BMV's website: [www.bmv.com.mx](http://www.bmv.com.mx).

### Voting Rights and Shareholders' Meetings

All Shares confer on their owners equal rights and obligations, without prejudice to the minority rights provided for in the LGSM, the LMV and in Unifin's bylaws. Each Share confers on its holder the right to one vote at any General Shareholders' Meeting.

According to the current bylaws, the General Shareholders' Meetings may be Ordinary and Extraordinary. Ordinary Meetings are those that meet to deal with any matter that is not expressly reserved to the Extraordinary Meeting. The Ordinary Shareholders' Meeting must meet at least once a year within the first four months following the end of each fiscal year, to discuss and approve, among other things, the annual reports prepared by the Board of Directors, by the Chairmen of the Audit and Corporate Practices Committee, the Evaluation and Compensation Committee, the Risk Committee, the Planning, Finance, Designation and Corporate Governance Committee and by the Chief Executive Officer, as well as the audited consolidated financial statements; the appointment of the members of the Board of Directors; the determination of their remuneration; and the dividend decree, if applicable. Based on the LMV, the Ordinary Shareholders' Meeting shall approve any transaction whose value represents 20% or more of the total assets of the Issuer, during any fiscal year.

Extraordinary General Assemblies are those that meet to deal with any of the following matters, among others:

1. extension of the duration of the Company;
2. early dissolution of the Company;
3. increase or decrease in the Company's fixed share capital;
4. change in the corporate purpose or nationality of the Company;
5. transformation, merger or spin-off of the Company;
6. issuance of preferred shares;
7. amortization of shares charged to distributable profits and issuance of enjoyment shares;
8. the cancellation of the registration of the Shares in the RNV or in any stock exchange on which they are listed;
9. any amendment to the Company's bylaws; y
10. any other matter that, in accordance with Mexican law or the Company's bylaws, requires approval by the Extraordinary General Meeting of Shareholders.

Shareholders' Meetings must be held at the Company's registered office, i.e., in Mexico City. Calls for Shareholders' Meetings may be made by the Board of Directors, the Chairman of the Board of Directors, the Chairman of the Audit and Corporate Practices Committee, 25% of the Company's directors or the Secretary or Deputy Secretary who is not a member of the Board of Directors or by the judicial authority, as the case may be. Any shareholder who, individually or jointly, represents 10% of the capital stock of the Issuer shall have the right to request that the Board of Directors, the Audit and Corporate Practices Committee convene a Shareholders' Meeting to deal with the matters indicated in the corresponding request. Likewise, shareholders holding at least one Share may also request that a shareholders' meeting be convened in the cases and terms provided for in Article 185 of the LGSM.

Notices for Meetings shall be made by publication through the electronic system established by the Ministry of Economy and, where appropriate, by publication of a notice in one of the newspapers with the largest circulation at the Company's address, always no less than 15 (fifteen) calendar days in advance of the date set for the Meeting. Each call must indicate the place, date, time and agenda of the meeting, and may not include matters under the heading of general or equivalent. Information regarding the matters included in the agenda must be kept available to shareholders from the date of publication of the notice until the date of the respective meeting.

In order to have the right to attend the Shareholders' Meetings, shareholders must present a proof of deposit of their shares in an institution authorized for that purpose, with the advance notice indicated in the corresponding notices. Shareholders may be represented at the Meetings by one or more agents who have a general or special power of attorney for such purpose, or who are appointed through the forms provided for such purpose by the Company, which will be available to shareholders for the aforementioned period of 15 days.

### **Quorum of Shareholders' Meetings**

In order for an Ordinary General Meeting of Shareholders to be considered legally installed by virtue of first call, at least 50% of the shares representing the outstanding capital stock of the Issuer must be present or represented. The resolutions of the Ordinary Shareholders' Meetings held by virtue of the first call will be valid when approved by the majority of the shares represented at the Meeting. In the Ordinary Meetings held on second or subsequent call, any number of shares present constitutes a quorum of installation, and their resolutions are valid when approved by the majority of the shares represented at the Meeting.

In order for an Extraordinary General Meeting to be considered legally installed by virtue of first call, at least 75% of the share capital must be represented and its resolutions will be valid when adopted by the affirmative vote of at least 50% of the Company's capital stock. Extraordinary Meetings held on second or subsequent call will be considered legally installed when at least 50% of the Company's capital stock is represented therein and their resolutions will be valid when approved by the shares representing at least 50% of the Company's capital stock.

The foregoing, except for (i) the modification of Article Thirteen of the Company's bylaws, in which case the favorable vote of at least 66% of the capital stock with voting rights will be required; and (ii) the cancellation of the registration of the shares in the National Securities Registry, in which case the favorable vote of at least 95% of the capital stock will be required.

### **Board of Directors**

The Company's bylaws establish that the Board of Directors shall be composed of a maximum of 11 directors, with the understanding that the majority of the directors shall be independent, in terms of the LMV. The members of the Board of Directors shall be elected by the Shareholders' Meeting. The Meeting may appoint for each proprietary director, their respective alternate, on the understanding that the alternate directors of the independent directors shall have the same character. Likewise, the Meeting in which the members of the Board of Directors are appointed or ratified or, where appropriate, the one in which such appointments or ratifications are reported, shall qualify the independence of its directors.

Shareholders who own Shares with voting rights, even limited or restricted, for each 10% they have, individually or collectively, of the Company's share capital, shall have the right to appoint and revoke at a Shareholders' Meeting a member of the Board of Directors and their respective alternate. Such appointment may only be revoked by the other shareholders when the appointment of all the other directors is revoked, in which case the persons replaced may not be appointed in such capacity during the twelve months immediately following the date of revocation.

### **Dividends and Distributions**

At the Annual Ordinary Shareholders' Meeting, the Board of Directors shall submit to the shareholders, for their approval, the Company's audited consolidated financial statements for the previous fiscal year. Once the shareholders approve such consolidated financial statements, the shareholders shall determine the manner in which the net result for the year will be applied. 5% of the Company's net profits shall be set aside annually to form part of the legal reserve, until one fifth of the capital stock is amounted. The meeting may set aside additional amounts to form other reserves that the meeting itself determines, including the reserve for the acquisition of treasury shares. The balance of net profits, if any, may be distributed as dividends to shareholders, provided that the losses corresponding to previous years have been absorbed or repaid in full.

All shares subscribed and paid at the time the payment of a dividend or other distribution is decreed will be entitled to participate in said dividend or distribution. Where appropriate, the dividends decreed will be paid through Indeval.

### **Increases and Decreases in Share Capital**

The minimum fixed capital of the Company's share capital may be increased or decreased by resolution of the Extraordinary Shareholders' Meeting, with the consequent amendment of the Company's bylaws. The variable capital of the share capital may be increased or decreased by agreement of the Ordinary Shareholders' Meeting, without the need to amend the Company's bylaws.

In accordance with the provisions of the LGSM, increases or decreases in the fixed or variable part of the Company's capital stock must be recorded in the record book of capital variations that the Issuer is obliged to maintain for such purposes and the corresponding minutes of the Meeting must be notarized before a notary public. The minutes of the Extraordinary General Meeting of Shareholders by which the minimum fixed capital of the Issuer is increased or decreased must, in turn, be registered in the Public Registry of Commerce. New shares may not be issued until all previously issued shares have been paid in full.

### **Ownership of Shares by the Issuer's Subsidiaries**

The Company's subsidiaries may not acquire, directly or indirectly, Company Shares or derivative financial instruments or optional securities that have as their underlying shares representing the Company's capital stock. The foregoing, unless (i) such acquisitions are made through investment companies; or (ii) legal entities that are controlled by the Company and trust trustees that are constituted for the purpose of establishing stock option plans for employees and pension funds, retirement and any other fund with similar purposes, directly or indirectly constituted by the Company, acquire shares representing the Company's capital stock to comply with such plans, subject to the provisions of Article 57 of the LMV.

**Amortization**

Subject to the approval of the Extraordinary General Meeting of Shareholders, the Company may redeem its Shares through (i) the reduction of its share capital, or (ii) the application of retained earnings. Amortization by application of distributable profits.

The Company may redeem shares with distributable profits without reducing the share capital. The Extraordinary General Meeting of Shareholders shall comply with the provisions of Articles 136 of the LGSM and 288 of the LMV, and observe the following rules: (i) the redemption may be carried out proportionally for all shareholders, maintaining the same percentages of the share capital, without the need to cancel securities or carry out lots; (ii) if the redemption is made through the purchase of shares on the stock exchange, the Assembly or the Board of Directors shall approve the system, number of shares and the designation of an intermediary for the purchase; (iii) except as provided in paragraphs (i) and (ii) above, if a certain price is set, the redemption shall be carried out by drawing lots before a notary public, redeeming shares proportionally from all the Series, with the publication of the result in the electronic system of the Ministry of Economy; and (iv) the securities depository institution must be informed on the business day following the holding of the Meeting in which the redemption has been agreed, about the rights that may be exercised by the holders of shares, as well as the terms of their exercise, informing, likewise, at least 5 business days in advance of the date on which the period set for the exercise of such rights begins.

**Dissolution or Liquidation**

The Company will be dissolved for any of the following reasons: (i) in the event that it becomes impossible to carry out the main purpose for which it was constituted; (ii) by resolution taken by the Extraordinary Meeting; (iii) when the number of shareholders is less than that established by law; and (iv) due to the loss of two-thirds of the share capital.

In the event of the dissolution of the Company, the Extraordinary General Meeting of Shareholders shall appoint one or more liquidators to conclude the Company's business. During the liquidation, the Meeting shall meet in the manner provided for in the Company's bylaws and the liquidator(s) shall perform functions equivalent to those that would have corresponded to the Board of Directors during the normal life of the Company; the Committee that performs the audit functions shall continue to perform, with respect to the liquidator(s), the functions that it had with respect to the Board of Directors during the term of the articles of incorporation. All shares that are fully paid on the date of dissolution shall be entitled to participate proportionally in any distribution made on the occasion of their liquidation.

**Registration and Transfer of Shares**

In compliance with the provisions of the LMV, the Company's Shares are registered in the RNV. The Company's Shares are represented by registered securities that will be kept deposited in Indeval. The shareholders of the Issuer may only hold their shares in the form of registrations in the registries maintained for that purpose by the entities that participate in Indeval. The entities authorized to maintain accounts in Indeval include brokerage firms, credit institutions and other Mexican and foreign financial institutions. In accordance with the provisions of applicable law, the Company will only recognize as shareholders and allow the exercise of the rights corresponding to its shares, those who are registered as such in the corresponding shareholders' registry book and those who have deposit receipts issued by Indeval, accompanied by the certificates issued by the respective Indeval participants. All transfers of Shares will be made through the registers maintained by Indeval and must be registered in the Company's shareholders' register book.

**Absence of the Preferential Subscription Right**

In the event of a capital increase with new contributions in cash or assets other than cash, the Company's shareholders will not enjoy the pre-emptive subscription right provided for in Article 132 of the LGSM, to subscribe and pay for the shares issued to represent such increase, unless the General Shareholders' Meeting that approves the increase decides to grant such pre-emptive subscription right, and must also determine the terms under which it will be granted, including the subscription price and the subscription term. Shareholders will also not have pre-emptive subscription rights with respect to capital increases (i) through the issuance of unsubscribed shares for placement among the investing public, in accordance with Article 53 of the LMV, which have been approved by the Shareholders' Meeting; (ii) resulting from the placement of treasury shares that have been acquired by the Company, in accordance with the applicable provisions; (iii) represented by shares necessary for the conversion of convertible debentures whose issuance has been approved by the General Shareholders' Meeting; (iv) related to the merger or a similar

combination of the Company (regardless of whether the Company is a merging or merging company), regardless of the legislation that governs them, (v) resulting from the capitalization of liabilities; and (vi) decreed by the Board of Directors in accordance with the powers delegated in terms of these bylaws. The pre-emptive subscription right referred to in Article 132 of the LGSM shall not be applicable in the case of capital increases through public offerings. In the event of capital increases as a result of the capitalization of premiums on shares, retained earnings, reserves or other items of equity, the shareholders shall participate in such increase in proportion to the number of their shares. If, in this case, new shares are issued, they shall be distributed proportionally among the shareholders in the same proportion.

### **Certain Minority Rights**

Pursuant to the LMV, the Company's bylaws contain several provisions to protect its minority shareholders, including the following:

- shareholders holding shares with voting rights, even limited or restricted, for each ten percent they have individually or as a whole of the Company's share capital, shall be entitled to:
- appoint and revoke at a General Shareholders' Meeting a member of the Board of Directors and his/her respective alternate. Such appointment may only be revoked by the other shareholders when the appointment of all the other directors is revoked, in which case the persons replaced may not be appointed in such capacity during the twelve months immediately following the date of revocation.
- require the chairman of the board of directors or of the committees that carry out the functions in matters of corporate practices and auditing, at any time, to convene a general meeting of shareholders, without the percentage indicated in article 184 of the LGSM being applicable for this purpose.
- request that the vote on any matter about which they do not consider themselves sufficiently informed be postponed only once, for three calendar days and without the need for a new call, in accordance with the terms and conditions indicated in article 50, section III, of the LMV.
- shareholders representing at least 20% of the share capital, individually or jointly, may oppose any resolution adopted by the General Shareholders' Meeting and obtain the suspension of the execution of said resolution by a competent judge, provided that (i) they file the respective lawsuit within 15 days following the closure of the respective meeting, (ii) said shareholders have not attended the Meeting or have voted against said resolution and (iii) the corresponding lawsuit indicates the clause of the corporate contract or legal precept violated and the concept of violation), in terms of article 51 of the LMV; y
- shareholders representing at least 5% of the share capital may sue for the civil liability of any of the Company's directors and the payment of damages suffered by the Company as a result of the violation of its duties of diligence or loyalty. The action to sue for the liability of the directors expires five years from the day on which the act or fact that has caused the corresponding financial damage was carried out.

### **Provisions to prevent the acquisition of control of the Company**

The LMV and Bylaws of the Company as of December 31, 2025, establish certain requirements, options and restrictions in relation to the acquisition and transfer of Shares. In accordance with the Company's bylaws and subject to certain exceptions (including the acquisition or transfer of shares among the Company's current controlling shareholders), authorization from the Company's Board of Directors is required for any related person or group of persons (1) to acquire, in one or more transactions, a shareholding equal to or greater than 2.5% of the outstanding shares of the Company, or reaching a percentage equal to or greater than 10.0% of the capital stock, acquires any share or securities whose underlying value is any share of the capital stock of the Company, whether the acquisition is carried out through a transaction or several simultaneous or successive operations, without time limit, directly or through intermediaries or (2) enters into agreements by which they agree to jointly vote shares in a percentage equal to or greater than 2.5% of the outstanding capital stock, and the Company will not allow the exercise of the corporate rights of the Shares whose acquisition, upon request, has not been authorized by the Board of Directors, except for any temporary agreement between shareholders, which has the exclusive purpose that a block of 2.5% or more of the outstanding shares, elect or vote to elect directors

at the Shareholders' Meeting in question or exercise liability actions for the benefit of the Company, for breach of the duty of diligence or loyalty, by one or more members of the Board of Directors or of any Committee, or by any relevant officer.

The Board of Directors shall grant or deny such authorization within a period of 120 (one hundred and twenty) days from the date on which the Chairman of the Board of Directors receives the corresponding request for authorization to acquire, or from the date on which he receives the additional information that the Board of Directors may have requested, as the case may be.

In the event that the acquisition of Shares or the approved voting agreement results in the acquisition of Shares or voting rights with respect to 15.0% or more of the outstanding shares of the Company, the acquiring shareholders shall make, unless disapproved by the Board of Directors, an offer to purchase 100.0%, less one, of the shares representing the capital of the Company, in accordance with the provisions of the bylaws. These restrictions may have an impact on the liquidity of the shares or disinherit a public offer to purchase or affect the price of the Company's shares as a result of limitations on a change of control.

The person or group of persons interested in acquiring an equity interest equal to or greater than 2.5% of the Company's Shares must submit a written request for authorization addressed to the President and the Secretary who is not a member of the Board of Directors of the Company, specifying, at least, (i) the identity, nationality and general information of each of the potential acquirers, as well as the degree of blood, affinity or civil relationship between them, with the understanding that, in the case of a legal entity, the identity of the person or natural persons who control, directly or indirectly, such legal entity must be specified; (ii) the number and series of shares issued by the Company that are owned by the person or group of persons who intend to make the acquisition or to which they have any right, whether by contract or otherwise, or an express representation that it is a third party that is not, at that date, a shareholder of the Company and does not have any right to the shares of the Company; (iii) the number and series of shares that are intended to be acquired, or in respect of which it intends to obtain rights, as well as the legal nature of the acts that are intended to be carried out in connection with such acquisition; (iv) a statement as to whether there is an intention to acquire "significant influence" or "control" of the Company, as such terms are defined in the LMV, or whether it intends to acquire in the future shares representing the capital stock of the Company or rights thereto, in addition to those indicated in the application; (v) a statement regarding (1) the role it intends to play with respect to the Company's policies and management, (2) the strategy it intends to pursue or over which it would have an interest in having influence, in relation to the Company, (3) whether there are discrepancies or controversies with respect to the Company's policies and management, and (4) whether it intends to merge, spin off, or carry out any similar transaction with respect to the Company, or dispose of or acquire relevant assets by the Company, (vi) a statement as to whether or not the potential acquirers are competitors of the Company or whether they have any legal, kinship or de facto relationship with any competitor; (vii) if it has the power and authorizations to acquire the shares or enter into the agreement or if it is in the process of obtaining any authorization, who will grant the consent or authorization, and the terms and conditions in which it expects to obtain it, if the corresponding application has been submitted and if any condition is expected with respect to the consent or authorization in question, (viii) the origin of the resources by virtue of which the consent or authorization is intended to be carried out, (viii) the origin of the resources by virtue of which the consent or authorization is intended to be carried out, the acquisition specifying the identity and nationality of those who provide such resources and whether they are competitors of the Company or are related to them, as well as the conditions of the financing or contribution including a description of the corresponding guarantees; (ix) if applicable, because it is a tender offer, all relevant information on the offer, including the prospectus and other documentation relating thereto, method of valuation of the shares, intermediary selected, among others, (x) if any of the persons concerned (including the final natural persons), or any person related in any way, had the status of shareholders, directors, or officers (including relevant officers) of the Company or any person they controlled, including subsidiaries, at any time prior to the issuance of the judgment of recognition, graduation and priority of claims relating to the Company's Concurso Mercantil; (xi) if any of the persons concerned (including the final natural persons), or any person related in any way, have caused any damage to the Company or its subsidiaries, or have caused any detriment to the equity thereof; (xii) if any of the persons concerned (including the final natural persons), or any person related in any way, is a debtor to the Company or its subsidiaries, whether current or past-due; (xiii) if any of the persons concerned (including the final natural persons), or any related person in any way, is a party to any litigation or controversy, of any nature, to which the Company or any of its subsidiaries are a party; (xiv) if it acts in concert, expressly or impliedly, with any of the persons referred to in paragraphs (x) to (xiii) above; (xv) a business plan with respect to the Company and its subsidiaries, for the 5 (five) years following the date on which it intends the acquisition of shares or the arrangement to take effect, including whether it will respect the assumptions of recovery of credits provided for in the judgment described above; (xvi) any modification that it intends to suggest, with respect to the composition and structure of the Board of Directors; (xvii) a statement as to whether it is acting on its own behalf or on behalf of a third party and, in the latter case, the identity of such third party; and (xviii) any other additional information or documentation required by the Board of Directors to

adopt its resolution

The Board of Directors shall issue its resolution within a period of no more than 120 (one hundred and twenty) days from the date on which the corresponding acquisition authorization request is submitted, or from the date on which it receives the additional information it may have requested, as the case may be, and, in any case, it shall take into account, for the purposes of its resolution, (i) if the applicant or persons fall into any of the cases referred to in the previous paragraph (including, without limitation, in any of the cases indicated (x) to (xiii) above); (ii) if the acquisition to be carried out is in the best interest of the Company, its subsidiaries and its shareholders, and if it is in accordance with the financial, operational and business prospects of the Company (including if the business plan that served as the basis for the judgment described in the previous paragraph is respected); (iii) if the person or persons who intend to carry out the acquisition are direct or indirect competitors of the Company or if they maintain any legal, kinship or de facto relationship with any competitor; (iv) that the applicant has complied with the requirements set forth in the bylaws; (v) the moral and economic solvency of the interested parties; (vi) the maintenance of an adequate shareholder base; (vii) that one or more shareholders of the Company, other than the person seeking to obtain control, are not excluded from the economic benefits that, if any, result from the application of this provision; and (viii) any other considerations that the Board of Directors deems appropriate in compliance with its duties of loyalty and diligence provided for in the LMV, including the possible request to a third party for an opinion on the reasonableness of the price or claims of the interested parties.

### **Cancellation of the registration of the Shares in the RNV and the BMV and Buyback Obligation**

In the event that the Company decides to cancel the registration of its shares in the RNV, or that such registration is cancelled by the CNBV, the Company will be obliged to make a public offer to acquire all the shares belonging to shareholders other than those under its control. The shareholders who exercise "control" of the Company are those who hold the majority of the shares of the Company, have the power to determine the result of the votes during the Shareholders' Meetings, may appoint or remove the majority of the members of the Board of Directors, managers or other equivalent officers, or may directly or indirectly determine the direction of the management, the strategies or the main policies of the Company.

In accordance with the law and the Company's bylaws, in the event of cancellation of the registration of its shares, the Company will be obliged to establish a trust for a period of at least six months and provide it with the necessary funds to acquire all the shares that remain in the hands of the public after the aforementioned public offering, at the same price as the shares acquired through said offer. In accordance with the provisions of the LMV, the shareholders who exercise control of the Company will be jointly and severally liable for the payment of such shares.

The offer price will be the higher of (i) the weighted average trading price of the Company's shares on the BMV during the 30-day period prior to the offer date or (ii) the carrying amount of such shares according to the latest quarterly balance sheet filed with the CNBV and the BMV and disclosed to the investing public.

The cancellation of the registration of the Company's shares at the request of the latter will be subject to approval by (i) the CNBV and (ii) the holders of at least 95% of the outstanding shares, in a vote taken at an Extraordinary General Meeting.

### **Other provisions**

#### *Loss of shares*

In accordance with the provisions of the law, the Company's bylaws establish that foreign shareholders shall be considered as Mexican with respect to the shares they own and with respect to the assets, rights, concessions, participations or interests held by the Company or arising from the contracts entered into to which the Company is a party. Foreign shareholders shall be deemed to have undertaken not to seek the protection of their governments under penalty of losing their shares to the benefit of the Mexican Government.

#### *Conflicts of interest*

In accordance with the provisions of the LGSM, shareholders who have an interest contrary to that of the Company in a given

transaction must refrain from any deliberation in this regard. A shareholder who violates this provision will be liable for damages caused to the Company if such transaction has not been approved without his vote.

#### *Rights of separation*

In accordance with the provisions of the LGSM, in the event that the Shareholders' Meeting approves the change of purpose or nationality of the Company, or the transformation of the Company into another type of company, any shareholder who has the right to vote in this regard has voted against the respective resolution, will have the right to separate from the Company and obtain the redemption of their shares at their carrying value in accordance with the latest consolidated financial statements approved by the shareholders, provided that they exercise such right within 15 days following the closure of the meeting in which such resolution has been adopted.

In accordance with the provisions of the LMV, shareholders of the variable part of the Company's share capital will not have the right of withdrawal provided for in the LGSM

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In accordance with the provisions of the LGSM, shareholders who have an interest contrary to that of the Company in a given transaction must refrain from any deliberation in this regard. A shareholder who violates this provision will be liable for damages caused to the Company if such transaction has not been approved without his vote.

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In accordance with the provisions of the LMV, shareholders of the variable part of the Company's share capital will not have the right of withdrawal provided for in the LGSM

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## **Additional information Administrators and shareholders**

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### *Shareholders*

The Issuer is not controlled, directly or indirectly, by another company or by a foreign government. There are no shareholders who own, directly or indirectly, more than 10.0% of the Company's capital stock.

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## [429000-N] Mercado de capitales

### Shareholding structure:

See Section "*Administration – Administrators and Shareholders*" of this Annual Report.

### Behavior of the share:

#### Performance of "UNIFIN A" on the BMV

The following tables show the maximum minimum and last prices of shares listed on the BMV during the periods indicated:

At the end of the last 5 financial years					
Exercise	Maximum Price	Date	Minimum Price	Date	Average Volume
2025	1.20	01/01/2025	1.20	31/12/2025	-
2024	1.20	01/01/2024	1.20	31/12/2024	-
2023	1.20	01/01/2023	1.20	31/12/2023	-
2022	37.99	03/01/2022	1.01	10/08/2022	609,026
2021	37.46	31/12/2021	21.56	21/05/2021	157,730

In each quarter for the last 2 years					
Exercise	Maximum Price	Date	Minimum Price	Date	Average Volume
4Q 2025	1.20	01/12/2025	1.20	30/12/2025	-
3Q 2025	1.20	01/09/2025	1.20	30/09/2025	-
2Q 2025	1.20	01/06/2025	1.20	30/06/2025	-
1Q 2025	1.20	01/03/2025	1.20	31/03/2025	-
4Q 2024	1.20	01/10/2024	1.20	31/12/2024	-
3Q 2024	1.20	01/07/2024	1.20	30/09/2024	-
2Q 2024	1.20	01/04/2024	1.20	30/06/2024	-
1Q 2024	1.20	01/01/2024	1.20	31/03/2024	-

For the 6 months prior to the filing of the annual report			
Period	Maximum Price	Minimum Price	Average Volume

Dic 2025	1.20	1.20	-
Nov 2025	1.20	1.20	-
Oct 2026	1.20	1.20	-
Sep 2026	1.20	1.20	-
Ago 2026	1.20	1.20	-

**Suspensions in the trading of securities in the last 3 years**

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**Identification of the values**

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As of December 31, 2025, trading of the shares representing the Company's capital stock remained suspended. As of the date of this report, the Company continues to comply with the applicable regulatory obligations and evaluate the necessary actions to comply with the requirements established for the eventual resumption of trading of its securities in the market.

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**Description of the services provided**

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The company currently has no current contract.

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**Overview of the impact of the performance**

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NA

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