

SUMMARY OF THE MAIN RESOLUTIONS REACHED BY THE GENERAL EXTRAORDINARY SHAREHOLDERS' MEETING OF MAXCOM TELECOMUNICACIONES, S.A.B. DE C.V. HELD ON MARCH 1, 2016

FIRST. Note was entered that the Company will execute all necessary acts to extinguish the ordinary participation certificates ("CPOs" initials in Spanish) Trust, in the understanding that such extinction may not be executed until (i) shares of the Company's capital stock have been listed as authorized to be quoted in the Mexican Stock Exchange ("BMV", initials in Spanish) and (ii) all acts, formalities, documents and other procedures necessary to execute the Reversed Split of Shares (as such term is further defined) are ready, if such Reversed Split of Shares is approved by the Shareholders Meeting.

SECOND. Note was entered that the Company notified the Technical Committee of the CPOs Trust to instruct Nacional Financiera, S.N.C. ("NAFIN") in its capacity as Trustee of the CPOs Trust in order that at the due moment, as provided for under Article Sixteen and other applicable legal provisions of the CPOs Trust Agreement it, (i) delivers the shares subjacent to the CPOs to the respective holders of such CPOs; and (ii) executes all legal acts and procedures necessary to cancel the CPOs and extinguish the CPOs Trust and achieve that the resolutions adopted by this Shareholders Meeting have full effects.

THIRD. It has been resolved to (i) execute all legal acts and procedures necessary to delist the CPOs from the BMV given that they will no longer have subjacent securities, and (ii) afterwards, request the National Banking and Securities Commission (the "CNBV", initials in Spanish), either directly, through NAFIN, or jointly with NAFIN, the cancellation of registration of the CPOs in the National Securities Register ("RNV", initials in Spanish).

FOURTH. It has been resolved to request S.D. Indeval Institución para el Depósito de Valores, S.A. de C.V. ("INDEVAL"), either directly, through NAFIN, or jointly with NAFIN to (i) deliver the shares subjacent to the CPOs; (ii) withdraw the titles representative of the CPOs; and (iii) cancel the CPOs at the due moment, this by no means implies a reduction or variation in the Company's capital stock, nor a dilution or change in the participation of shareholders in the capital stock of the Company in substance.

FIFTH. Approval was granted for Reverse Split of Shares through the consolidation of ordinary registered Series "A" shares without a par value, representative of the Company's capital stock without reducing capital stock. The foregoing, in the understanding that the Reverse Split of shares will remain subject to the precedent condition that (i) the shares representative of the capital stock of the Company be listed in the BMV; and (ii) the shares subjacent to the CPOs be delivered to the respective holders of such CPOs.

SIXTH. Approval was granted for payment of Peaks derived from the Reverse Split of Shares to be applied against the additional paid-in capital account in proportion to the value of each share.

SEVENTH. Approval was granted to use a price of \$24.96 for the payment of the Peaks, which is consistent with the accounting value of the shares, according to the financial statements of the Company as of December 31, 2015, on the understanding that these are consistent with the accounting value of the Company's shares.

EIGHTH. Approval was granted that, at the due moment and prior publication through the corresponding means of the respective notice, (i) forty-two (42) currently issued shares be exchanged for one (1) Consolidated Share of the same kind; and (ii) shares of the Company's capital stock which result from the sum of the Peaks be kept in the Company's Treasury, for subsequent cancellation.

NINTH. In virtue of the above, the Company's capital stock was now recognized as amounting to P\$7,934,147,203.59 (Seven Billion Nine Hundred Thirty-Four Million One Hundred Forty-Seven Thousand Two Hundred Three 59/100 Mexican Currency), represented by 131,315,100 (one hundred thirty-one million three hundred fifteen thousand one hundred) ordinary, registered Series "A" shares without a par value representative of the Company's capital stock, where:

- a. \$54,753,302.00 (Fifty-Four Million Seven Hundred Fifty-Three Thousand Three Hundred Two Pesos 00/100 Mexican Currency) correspond to fixed capital stock represented by 36,400 (thirty-six thousand four hundred) Series "A" Class I shares.
- b. \$7,879,393,901.59 (Seven Billion Eight Hundred Seventy-Nine Million Three Hundred Ninety-Three Thousand Nine Hundred One Pesos 59/100 Mexican Currency) correspond to variable capital stock represented by 131,278,700 (one hundred thirty-one million two hundred seventy-eight thousand seven hundred) Series "A" Class II shares (of which 23,475,850 (twenty-three million four hundred seventy-five thousand eight hundred fifty) are kept in the treasury).

TENTH. Approval was granted to update registration of the shares representative of the Company's capital stock in the RNV.

ELEVENTH. Approval was granted to designate INDEVAL in order that through this institution, forty-two (42) currently issued shares be exchanged for one (1) Consolidated Share of the same kind with respect to shares deposited with that institution.

TWELFTH. Concerning the regular holders of shares not deposited with INDEVAL, approval was granted to the Company (through its officers and/or attorneys-in-fact) so that at the due moment it exchanges forty-two (42) currently outstanding shares by one (1) Consolidated Share of the same kind in the Company's office.

THIRTEENTH. Approval was granted to issue the provisional certificates of shares representing the capital stock of the Company, and at the due moment to carry out the exchange of the corresponding macro title with Indeval.

FOURTEENTH. Be the corresponding accounting and corporate entries made, and at the due moment, be the definite or provisional certificates issued for the shares actually subscribed and paid.

FIFTEENTH. Approval was granted to amend articles Two; Three; Five; Six; Seven; Eight; Thirteen; Fifteen; Twenty-One; Twenty-Five; Twenty-Eight; Thirty-Three; Thirty-Four; Thirty-Five; Thirty-Eight and Forty of the Company's bylaws.

SIXTEENTH. It was approved to request the BMV registration of shares representative of the capital stock of the Company without there being a public offering, in the list of securities of the institution so

that these are susceptible of quoting on the stock market among the general investor public.

SEVENTEENTH. It was approved that any attorney-in-fact of the Company be granted authority for acts of administration, so that in the means permitted by the applicable laws, on behalf of and representing the Company, all formalities be handled and filed with the corresponding authorities and all acts be executed, as any of the attendees may consider necessary or convenient for the execution of acts authorized under the above resolutions.

EIGHTEENTH. Messrs. Armando Jorge Rivero Laing, Miguel Eduardo Cabredo Benites, Erika Pintos Gutiérrez, Gerardo Antonio Ayala San Vicente and Agustín Landero Clavé were authorized as representatives of the General Extraordinary Shareholders' Meeting, in order that any one of them may indistinctly, jointly or individually, (i) appear before the public certifier of their election to formalize the minutes drawn up for this Shareholders' Meeting (either fully or in the corresponding text), and request the issue of certified copies of these minutes as they may be requested, (ii) personally or through third parties, obtain the entry of the public instrument containing full or partial formalization of the minutes of the Shareholders' Meeting in the Public Registry of Commerce of the corporate domicile of the Company, (iii) grant and sign all documents as may be necessary or convenient to comply with and formalize the resolutions adopted by this Shareholders' Meeting, including in a declaratory manner, but without limiting the generality of, notices and publications that, as the case may be, must be issued according to the applicable legal provisions, and (iv) in general, execute any acts and/or procedures before public and private entities (including securities authorities, both domestic or foreign), as required to implement the resolutions by the Shareholders' Meeting, and that they become fully valid and effective.