

REPORT OF THE CHAIRMAN OF THE AUDIT COMMITTEE

**To the Board of Directors of
Maxcom Telecomunicaciones, S.A.B. de C.V.**

P r e s e n t

Dear Board Members:

In accordance with the provisions of Article 43 of the Ley del Mercado de Valores and other relevant articles of the bylaws, I hereby present the annual report of the Audit Committee (the "Committee") of Maxcom Telecomunicaciones, S.A.B. de C.V., ("Maxcom" or the "Company", indistinctly) for the fiscal year ended December 31, 2015.

In order to prepare this report, the opinion of the internal audit as well as the report of the external audit were taken into consideration.

During fiscal year ended December 31, 2015, the Committee held four sessions that allowed to ensure proper monitoring of the resolutions adopted in the exercise of its functions. Furthermore, the Committee members actively participated and have been following the resolutions adopted at the shareholders' meetings and by the board of directors, mainly through the reports submitted to, and matters discussed in, the meetings of the board of directors and the Committee itself.

The activities and work performed by the Committee were duly documented in the minutes prepared for each meeting, which were reviewed and approved in due course by the Committee members.

Also, during fiscal year 2015, the Committee performed several activities including, but not limited to, the following:

- a. Status of the internal control system and internal audit of the Company and the companies it controls.

Maxcom has an internal audit area that reports directly to the Committee, who reviewed and approved its work schedule for 2015 and was knowledgeable of the periodic reports on the activities of this area. The internal control system and internal audit area comply with what is necessary for Maxcom to carry out its operations under a control environment.

During fiscal year 2015, follow-up reviews of the findings of previous audits were performed, covering the main processes of the operating and information technology ("IT") areas, finding no significant deviations that could jeopardize the operation and continuity of the business.

- b. Preventive and corrective measures implemented regarding non-compliance of the operating and financial reporting guidelines and policies.

During 2015, there were no cases of non-compliance of the operating and financial reporting guidelines and policies of the Company.

- c. Performance evaluation of the entity that provides external auditing services, as well as the external auditor in charge of the audit.

The Committee determined that the firm PricewaterhouseCoopers, S.C. (“PWC”) as well as the external auditor in charge of the audit during fiscal year 2015, met the necessary professional standards and have the independence required under applicable laws.

- d. Description and assessment of additional or complementary services, if applicable, provided by the entity responsible for carrying out the external audit, as well as those provided by independent experts.

During 2015, there were no additional or complementary services provided by PWC or by independent experts.

- e. Main results of reviews of the Company’s financial statements .

During 2015, the Committee reviewed the Company’s quarterly unaudited financial statements.

Furthermore, based on the input of the external auditor, who is responsible to render an opinion on the fairness of the consolidated financial statements of the Company and their compliance with the application of financial reporting standards applicable, the Committee recommended to the board of directors the approval of the Company’s audited consolidated financial statements for the fiscal year 2015.

- f. Description and effects of modifications to the approved accounting policies during the period covered by the report.

During 2015, no modifications to accounting policies were carried out.

- g. Measures adopted pursuant to the comments they deem relevant, made by shareholders, directors, relevant officers, employees, and in general, any third party with respect to accounting, internal controls and matters related to the internal or external audit.

During the fiscal year 2015, no comments made by shareholders, directors, relevant officers, employees or third parties regarding accounting, and issues of internal or external audit, nor complaints regarding events that could be considered irregular in management practices were received.

h. Follow-up on the agreements of the shareholders' meetings and the board of directors.

The Committee oversaw the execution of the resolutions adopted by the shareholders' meeting and the board of directors of the Company.

The Committee has ensured that public financial information, such as that which was presented quarterly to the securities market, is prepared following the same principles, procedures, criteria and accounting practices used in the preparation of annual information. At all times we take into account the opinions and comments issued by the external auditors.

Based on the aforementioned reviews and comments, the Committee recommended that the Company's board of directors submit the audited financial statements of Maxcom Telecomunicaciones, S.A.B. de C.V., for the fiscal year ended December 31, 2015 to the consideration of the shareholders of the Company for their due approval.

Sincerely,

Mr. Carlos Muriel Gaxiola
Chairman of the Audit Committee
