



**MAXCOM TELECOMUNICACIONES, S.A.B. DE C.V.
GENERAL ORDINARY SHAREHOLDERS MEETING
FIRST CALL**

Pursuant to clause 38 and other applicable clauses of the by-laws and Article 183 and other applicable Articles of the General Law of Business Corporations, the shareholders of Maxcom Telecomunicaciones, S.A.B. de C.V. (the "Company") are hereby called to a General Ordinary Shareholders Meeting to be held on August 21, 2017 at 8:30 a.m. at the Company's offices, located at C. Guillermo Gonzalez Camarena No. 2000, PH, in the "Board Room", Col. Centro de Ciudad Santa Fe, zip code 01376, in Mexico, México City, in which the following agenda shall be discussed:

**AGENDA
ORDINARY SHAREHOLDERS MEETING**

- I. Proposal and, in its case, approval to increase the variable portion of the capital stock of the Company, to an amount of \$154,200,000.00 (One hundred fifty four million two hundred thousand Pesos 00/100 Mexican currency), by the issuance of ordinary registered shares without a par value of Series "A", Class II representative of the variable portion of the capital stock, to be offered for subscription and payment to the Company's current shareholders who wish to exercise their preferential right as provided for under article seven of the Corporate Bylaws and article 132 of the General Business Corporation Law, at a subscription price that will be define by the Board.
- II. Proposal and, in its case, the approval to increase the variable portion of the capital stock through the issuance of treasury shares to be subscribed for in terms of Maxcom stock option plan, under article 366 of the Mexican Securities Market Law.
- III. Resolution regarding the appointment of the special delegates of the general ordinary shareholders meeting that shall execute and formalize the resolutions adopted therein.

In accordance with Clause 43 of the by-laws of the Company and Articles 128 and 129 of the General Law of Business Corporations, 290 of the Stock Market Law, and others applicable, only the persons registered as shareholders in the Shareholders Registry Book, as well as such persons that submit the securities certificates issued by a securities depository, supplemented by the list of the owners of such securities prepared by depositories to such effect, will be entitled to attend or be represented at the general ordinary shareholders meeting. Shareholders are entitled to attend the general ordinary shareholders meeting personally or represented by proxy, subject to the provisions of the by-laws. With respect to proxies, the shareholders may be represented at the general ordinary shareholders meeting by such person(s) appointed by means of a proxy letter or a general or special power of attorney granted in accordance with applicable laws or the proxy forms referred to in article 49, section III of the Stock Market Law, which are available pursuant to the Stock Market Law.

Consequently, the shareholders must present the corresponding admission card, which has to be requested no later than 24 hours prior to the general ordinary shareholders meeting, at the offices of the Secretary of the Company located at Guillermo González Camarena No. 2000, Colonia Centro de Ciudad Santa Fe, México, Ciudad de México, C.P. 01376 (phone: +52(55)4770.1006/ +52(55)4770.1005/ +(52)554770.1882, email: armando.rivero@maxcom.com/ erika.pintos@maxcom.com), to which effect, they shall deposit at the office of the Secretary the share certificates that represent the corresponding shares or the deposit certificates issued in connection with said shares by S.D. Indeval Institución para el Depósito de Valores, S.A. de C.V., a domestic or foreign bank or any authorized brokerage firm. In order to obtain the aforementioned admission card, depositors of S.D. Indeval Institución para el Depósito de Valores, S.A. de C.V., shall enclose the lists evidencing the names, address, nationality, shares of the shareholders to the certificates issued by said institution.

Furthermore, in accordance with Article 49, section I, of the Stock Market Law and Clause 43 of the by-laws, the information regarding the items of the Agenda will be available to the shareholders or their representatives at the same address referred to above, at least fifteen calendar days prior to the date of the general ordinary shareholders meeting.

México City, August 4, 2017

Signature
Armando Jorge Rivero Laing
Alternate Secretary Non-Member of the Board of
Directors