



**SUMMARY OF THE MAIN RESOLUTIONS ADOPTED AT THE ORDINARY GENERAL SHAREHOLDERS' MEETING OF MAXCOM TELECOMUNICACIONES, S.A.B. DE C.V., HELD ON AUGUST 21, 2017**

- I. The Meeting decided to retire all shares held as treasury stock, amounting to 16,304,570 (Sixteen million three hundred four thousand five hundred and seventy) ordinary, nominative shares, without par value Series "A", Class II shares.
- II. The Meeting approved the Company's \$154,200,00.00 (One hundred fifty-four million two hundred thousand pesos 00/100 local currency) capital increase by issuing 25,700,000 (Twenty-five million seven hundred thousand) ordinary, nominative, without par value Series "A", Class II Shares, representing the variable portion of the capital stock. These new shares will be offered for subscription and payment to current shareholders' of the Company wishing to exercise their right of first refusal in accordance with Clause Seven of the Company's By-laws and Article 132 of the Ley General de Sociedades Mercantiles (General Law of Mercantile Corporations), at the subscription price of \$6.00 (Six pesos 00/100 local currency) per share (the "Subscription Price").
- III. The Company's Shareholders will have rights of first refusal to subscribe the shares issued under the capital increase in proportion to the number of shares they hold. Specifically, shareholders will have a preemptive right to subscribe 0.2234577999075390 (Zero point two two three four five seven seven nine nine nine zero seven five three nine zero) ordinary, nominative, without par value Series "A", Class II Shares for each share they hold, at the Subscription Price per share.
- IV. In compliance with the provisions contained in Article 132 (one hundred thirty-two) of the Ley General de Sociedades Mercantiles and Clause Seven of the Company's By-laws, a proper notice corresponding to the capital increase will be published on the Sistema Electrónico de Publicaciones de Sociedades Mercantiles de la Secretaría de Economía (Electronic System for Publications by Business Organizations of the Secretariat of Economy), so that shareholders' exercise, as the case may be, their right of first refusal, in proportion to the number of shares they hold, within a period of 15 (fifteen) calendar days from the date of publication of the notice. The Chairman and/or the Secretary of the Board of Directors are responsible for determining the terms and distribution channels of the aforementioned notice.

No fractional shares will be issued, so current shareholders will be entitled to subscribe only full shares (rounding down at all events).
- V. Shareholders who decide to exercise the subscription rights attached to the capital increase in the percentage to which they are entitled, must make a full payment of the amount that each of them subscribes, no later than the expiration date of the 15-day period referred to in the previous resolution, from 9:30 until 17:30, at the Company's offices located in Calle Guillermo Gonzalez Camarena 200, Colonia Centro de Ciudad Santa Fe, postal code 01376, Mexico City.

Shareholders whose securities are deposited in Indeval must make the payment directly through their broker no later than 2 (two) business days prior to the deadline for exercising their subscription rights.

Shareholders who have made contributions for future capital increases to the Company may choose to capitalize such contributions up to the amount necessary to cover the cost of the shares they are entitled to subscribe in accordance with the agreed terms contained in the resolutions corresponding to this agenda item. In this event, a communication from the shareholder in question, before the expiration period, will be sufficient for the exercise of the subscribing rights, addressed to the Secretary of the Company's Board of Directors, in which the corresponding capitalization is requested. In these cases, the Company will deliver to the shareholder the corresponding shares or certificates that may be required by Indeval, in order to certify the ownership of the corresponding shares to such shareholder.

- VI. In the event that the Company's shareholders do not subscribe to the increase in capital in full under the terms of the aforementioned resolutions, the Chairman of the Board of Directors is empowered to (i) offer all or a portion of the remaining shares that have been not subscribed, as well as to determine the method and terms of its subscription, without being offered at a lower price than the Subscription Price, (ii) hold those shares as treasury stock, or (iii) retire them. The foregoing, with the understanding that under no circumstances investors will be sought through the intervention of an underwriter after the exercise of the subscription right.
- VII. The Meeting authorized (i) the issuance of share certificates and/or, as the case may be, provisional certificates covering the new shares issued under the capital increase, and (ii) the exchange of the share certificates representing the Company's stock capital, currently outstanding, for new certificates, to reflect the resolutions adopted in this agenda item, in accordance with the terms contained in the notice of capital increase to be published in the future.
- VIII. Regarding the shares listed on the Bolsa Mexicana de Valores (Mexican Stock Exchange), the Meeting authorized the issuance of one or more provisional certificates covering the new shares issued under the capital increase for its deposit in Indeval, and once the authorized periods for subscription and payment have ended, such provisional certificates will be replaced by the definitive certificates covering the total number of shares finally subscribed and paid up.
- IX. The Meeting approved the Company's \$34,863,156.00 (Thirty-four million eight hundred sixty-three thousand one hundred and fifty-six pesos 00/100 local currency) capital increase by issuing 5,810,526 (Five million eight hundred and ten thousand five hundred and twenty-six) ordinary, nominative, without par value, Series "A", Class II shares, representing the variable portion of the Company's stock capital. This new shares will be used for the implementation of the Company's Stock Plan, according to the mechanism and under the terms set forth in the same.

The Meeting agreed to hold the shares issued, described above, as treasury stock, in order to allow these shares to be subscribed and paid up in accordance with the

mechanism and under the terms set forth in the Company's Stock Plan.

- X. The Meeting authorized the accounting and corporate entries that correspond and, in due course, cover the definitive or provisional certificates associated with the fully subscribed and paid-in shares.
- XI. The Meeting authorizes Mr. Armando Jorge Rivero Laing and/or, Mr. Erik Gonzalez Laureano and/or, Ms. Erika Pintos Gutierrez as delegates of the Meeting, to either indistinctly, jointly or in a individually manner, i) appear before the public notary of their choice to formalize the minutes of this Meeting (either in its entirety or where applicable), and request the issuing of certified copies requested from these minutes, (ii) personally or through third parties, if applicable, process the registration of the public instrument containing the entire or partial formalization of the minutes of the Meeting in the public registry of commerce corresponding to the Company's headquarters, (iii) provide and sign all documents necessary or convenient to comply with and formalize the resolutions adopted by this Meeting, including, but not limited to, notices and publications that may be required in accordance with the applicable legal provisions, and (iv) carry out any acts and/or arrangements before public and private entities (including Stock Market authorities, national or foreign) that are required for the implementation of the resolutions adopted at this Meeting, and that they achieve full force and effect.