

TAX ADMINISTRATION SERVICE

2017 AUDIT OPINION PRESENTATION SYSTEM

TAXPAYER:

QUALITAS CONTROLADORA S A B DE C V

ANEX: AUDIT OPINION

INDEPENDENT AUDITORS' REPORT

THE BOARD OF DIRECTORS AND STOCKHOLDERS

THE MINISTRY OF FINANCE AND PUBLIC CREDIT

TAX ADMINISTRATION SERVICE (SAT),

DECENTRALIZED FISCAL AUDIT ADMINISTRATION OF NORTHERN MEXICO CITY

QUÁLITAS CONTROLADORA, S. A. B. DE C. V.

OPINION

I HAVE AUDITED THE FINANCIAL STATEMENTS OF QUÁLITAS CONTROLADORA, S. A. B. DE C. V. (THE COMPANY), WHICH COMPRISE THE STATEMENT OF FINANCIAL POSITION AS OF DECEMBER 31, 2017, AND THE STATEMENTS OF INCOME, CHANGES IN STOCKHOLDERS' EQUITY AND CASH FLOWS FOR THE YEAR THEN ENDED, AND A SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, OTHER EXPLANATORY INFORMATION AND INFORMATION ANNEXES REQUIRED SOLELY BY THE SAT IN ANNEX 16 MISCELLANEOUS TAX RESOLUTION FOR 2018 (MTR), INCLUDED IN THE 2017 TAX REPORT PRESENTATION SYSTEM (SIPRED).

IN MY OPINION, THE ACCOMPANYING FINANCIAL STATEMENTS AND EXPLANATORY NOTES THAT INCLUDE A SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND THE SUPPLEMENTARY ANNEXES SUBMITTED SOLELY TO COMPLY WITH THE TAX OBLIGATIONS OF QUÁLITAS CONTROLADORA, S. A. B. DE C. V., AS OF DECEMBER 31, 2017 HAVE BEEN PREPARED, IN ALL MATERIAL RESPECTS, IN ACCORDANCE WITH ARTICLES 32-A OF THE FEDERAL FISCAL CODE (FFC), RULES 2.13.7. AND 2.13.15 OF THE MTR AND THE GUIDELINE FORMS FOR THE PRESENTATION OF THE OPINION ON FINANCIAL STATEMENTS FOR TAX PURPOSES CONTAINED IN ANNEX 16 OF THE MTR.

BASIS FOR OPINION

I CONDUCTED MY AUDIT IN ACCORDANCE WITH INTERNATIONAL STANDARDS ON AUDITING (ISAs). MY RESPONSIBILITIES UNDER THOSE STANDARDS ARE FURTHER DESCRIBED IN THE AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS SECTION OF THIS REPORT. I AM INDEPENDENT OF THE COMPANY IN ACCORDANCE WITH THE PROFESSIONAL ETHICS CODE OF THE MEXICAN INSTITUTE OF PUBLIC ACCOUNTANTS, SECTION II OF ARTICLE 52 OF THE FFC AND ARTICLE 60 OF THE FFC REGULATIONS (FFCR). ALSO, I HAVE FULFILLED OTHER ETHICAL RESPONSIBILITIES IN ACCORDANCE WITH THE AFOREMENTIONED LEGAL AND REGULATORY REQUIREMENTS. I BELIEVE THAT THE AUDIT EVIDENCE I HAVE OBTAINED IS SUFFICIENT AND APPROPRIATE TO PROVIDE A BASIS FOR MY OPINION.

EMPHASIS OF MATTER

BASIS OF PRESENTATION

AS DISCUSSED IN NOTE 2, THE ACCOMPANYING FINANCIAL STATEMENTS HAVE BEEN PREPARED TO BE USED BY THE SAT AND, THEREFORE, HAVE BEEN PRESENTED AND CLASSIFIED IN ACCORDANCE WITH THE FORMS AND INSTRUCTIONS DESIGNED BY THE SAT TO SUCH END AND MAY THEREFORE NOT BE USEFUL FOR OTHER PURPOSES. ACCORDINGLY, MY OPINION HAS NOT BEEN MODIFIED.

AS MENTIONED IN NOTE 2 D), THE ACCOMPANYING UNCONSOLIDATED FINANCIAL STATEMENTS HAVE BEEN PREPARED FOR THE COMPANY'S INTERNAL USE AND TO COMPLY WITH CERTAIN LEGAL AND TAX REQUIREMENTS. THE FINANCIAL INFORMATION CONTAINED HEREIN DOES NOT INCLUDE THE CONSOLIDATION OF THE FINANCIAL STATEMENTS OF ITS SUBSIDIARIES, WHICH HAVE BEEN ACCOUNTED FOR BY THE EQUITY METHOD. ACCORDINGLY, MY OPINION HAS NOT BEEN MODIFIED.

OTHER MATTERS

QUÁLITAS CONTROLADORA, S. A. B. DE C. V., HAS PREPARED OTHER FINANCIAL STATEMENTS AS OF DECEMBER 31, 2017 FOR GENERAL USE, IN ACCORDANCE WITH THE ACCOUNTING CRITERIA FOR INSURANCE INSTITUTIONS IN MEXICO, ISSUED BY THE NATIONAL INSURANCE AND BONDS COMMISSION, ON WHICH AN UNQUALIFIED OPINION WAS RENDERED IN ACCORDANCE WITH INTERNATIONAL AUDITING STANDARDS ON FEBRUARY 16, 2018.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE OF THE FINANCIAL STATEMENTS

MANAGEMENT IS RESPONSIBLE FOR THE PREPARATION OF THE FINANCIAL STATEMENTS IN ACCORDANCE WITH ARTICLES 32-A OF THE FFC, 58 SECTIONS I, IV AND V OF THE FFCR, RULES 2.13.7. AND 2.13.15. OF THE MTR, THE INTEGRATION AND CHARACTERISTICS INSTRUCTIONS AND THE GUIDELINE FORMS FOR THE PRESENTATION OF THE OPINION ON FINANCIAL STATEMENTS FOR TAX PURPOSES CONTAINED IN ANNEX 16 OF THE MTR, FOR SELECTING THE FINANCIAL STATEMENT PREPARATION BASES THAT ARE ACCEPTABLE UNDER THE CIRCUMSTANCES AND FOR SUCH INTERNAL CONTROL AS MANAGEMENT DETERMINES IS NECESSARY TO ENABLE THE PREPARATION OF FINANCIAL STATEMENTS THAT ARE FREE FROM MATERIAL MISSTATEMENT, WHETHER DUE TO FRAUD OR ERROR.

IN PREPARING THE FINANCIAL STATEMENTS, MANAGEMENT IS RESPONSIBLE FOR ASSESSING THE COMPANY'S ABILITY TO CONTINUE AS A GOING CONCERN, DISCLOSING, AS APPLICABLE, MATTERS RELATING TO GOING CONCERN AND USING THE GOING CONCERN BASIS OF ACCOUNTING UNLESS MANAGEMENT INTENDS TO LIQUIDATE THE COMPANY OR TO CEASE OPERATIONS, OR HAS NO REALISTIC ALTERNATIVE BUT TO DO SO.

THOSE CHARGED WITH GOVERNANCE ARE RESPONSIBLE FOR OVERSEEING THE COMPANY'S FINANCIAL REPORTING PROCESS.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

MY OBJECTIVES ARE TO OBTAIN REASONABLE ASSURANCE ABOUT WHETHER THE FINANCIAL STATEMENTS AS A WHOLE ARE FREE FROM MATERIAL MISSTATEMENT, WHETHER DUE TO FRAUD OR ERROR, AND TO ISSUE AN AUDITOR'S REPORT THAT INCLUDES MY OPINION. REASONABLE INSURANCE IS A HIGH LEVEL OF ASSURANCE, BUT IS NOT A GUARANTEE THAT AN AUDIT CONDUCTED IN ACCORDANCE WITH ISAs WILL ALWAYS DETECT A MATERIAL MISSTATEMENT, WHEN IT EXISTS. MISSTATEMENTS CAN ARISE FROM FRAUD OR ERROR AND ARE CONSIDERED MATERIAL IF, INDIVIDUALLY OR IN THE AGGREGATE, THEY COULD REASONABLY BE EXPECTED TO INFLUENCE THE ECONOMIC DECISIONS OF USERS TAKEN ON THE BASIS OF THESE FINANCIAL STATEMENTS.

AS PART OF AN AUDIT IN ACCORDANCE WITH ISAs, I EXERCISE PROFESSIONAL JUDGMENT AND MAINTAIN PROFESSIONAL SKEPTICISM THROUGHOUT THE AUDIT. I ALSO:

- IDENTIFY AND ASSESS THE RISKS OF MATERIAL MISSTATEMENT OF THE FINANCIAL STATEMENTS, WHETHER DUE TO FRAUD OR ERROR, DESIGN AND PERFORM AUDIT PROCEDURES RESPONSIVE TO SUCH RISKS, AND OBTAIN AUDIT EVIDENCE THAT IS SUFFICIENT AND APPROPRIATE TO PROVIDE A BASIS FOR MY OPINION. THE RISK OF NOT DETECTING A MATERIAL MISSTATEMENT RESULTING FROM FRAUD IS HIGHER THAN FOR ONE RESULTING FROM ERROR, AS FRAUD MAY INVOLVE COLLUSION, FOREGERY, INTENTIONAL OMISSIONS, MISREPRESENTATIONS, OR THE OVERRIDE OF INTERNAL CONTROL.
- OBTAIN AN UNDERSTANDING OF INTERNAL CONTROL RELEVANT TO THE AUDIT IN ORDER TO DESIGN AUDIT PROCEDURES THAT ARE APPROPRIATE IN THE CIRCUMSTANCES, BUT NOT FOR THE PURPOSE OF EXPRESSING AN OPINION ON THE EFFECTIVENESS OF THE COMPANY'S INTERNAL CONTROL.
- EVALUATE THE APPROPRIATENESS OF ACCOUNTING POLICIES USED AND THE REASONABLENESS OF ACCOUNTING ESTIMATES AND RELATED DISCLOSURES MADE BY MANAGEMENT.
- CONCLUDE ON THE APPROPRIATENESS OF MANAGEMENT'S USE OF THE GOING CONCERN BASIS OF ACCOUNTING AND, BASED ON THE AUDIT EVIDENCE OBTAINED, WHETHER A MATERIAL UNCERTAINTY EXISTS RELATED TO EVENTS OR CONDITIONS THAT MAY CAST SIGNIFICANT DOUBT ON THE COMPANY'S ABILITY TO CONTINUE AS A GOING CONCERN. IF I CONCLUDE THAT A MATERIAL UNCERTAINTY EXISTS, I AM REQUIRED TO DRAW ATTENTION IN MY AUDITOR'S REPORT TO THE RELATED DISCLOSURES IN THE FINANCIAL STATEMENTS OR, IF SUCH DISCLOSURES ARE INADEQUATE, TO MODIFY MY OPINION. MY CONCLUSIONS ARE BASED ON THE AUDIT EVIDENCE OBTAINED UP TO THE DATE OF MY AUDITOR'S REPORT. HOWEVER, FUTURE EVENTS OR CONDITIONS MAY CAUSE THE COMPANY TO CEASE TO CONTINUE AS A GOING CONCERN.
- EVALUATE THE OVERALL PRESENTATION, STRUCTURE AND CONTENT OF THE FINANCIAL STATEMENTS, INCLUDING THE INFORMATION DISCLOSED IN THE SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, OTHER EXPLANATORY INFORMATION AND THE INFORMATION ANNEXES REQUIRED SOLELY BY THE SAT IN ANNEX 16 OF THE MTR, AND WHETHER THE FINANCIAL STATEMENTS REPRESENT THE UNDERLYING TRANSACTIONS AND EVENTS IN A MANNER THAT ACHIEVES PRESENTATION, IN ALL MATERIAL RESPECTS, IN ACCORDANCE WITH ARTICLES 32-A OF THE FFC, 58 SECTIONS I, IV AND V OF THE FFCR, RULES 2.13.7. AND 2.13.15. OF THE MTR, THE INTEGRATION AND CHARACTERISTICS INSTRUCTIONS AND THE GUIDELINE FORMS FOR THE PRESENTATION OF THE OPINION ON FINANCIAL STATEMENTS FOR TAX PURPOSES CONTAINED IN ANNEX 16 OF THE MTR.

I COMMUNICATE WITH THE RESPONSIBLE OF THE GOVERNMENT OF THE ENTITY IN RELATION TO, AMONG OTHER MATTERS, THE SCOPE AND MOMENT OF REALIZATION OF THE PLANNED AUDIT AND THE SIGNIFICANT FINDINGS OF THE AUDIT, INCLUDING ANY SIGNIFICANT DEFICIENCY OF THE INTERNAL CONTROL THAT I IDENTIFY IN THE CIRCUMSTANCES OF MY AUDIT.

MEXICO CITY, JUNE 8, 2018.

A handwritten signature in black ink, appearing to read 'Rafael Gutiérrez Lara', written over a horizontal line.

RAFAEL GUTIÉRREZ LARA

REGISTRATION NUMBER 15077 AT THE GENERAL ADMINISTRATION OF FEDERAL FISCAL AUDIT