

PUBLIC INSTRUMENT FORTY ONE THOUSAND FIVE HUNDRED EIGHTY FIVE.

BOOK EIGHT HUNDRED EIGHTY TWO.-----AOR/ CVR/ MPZP.

MEXICO CITY, June twenty seventh year two thousand seventeen.

MR. FERNANDO DAVILA REBOLLAR, notary public number two hundred thirty five for the Federal District, today Mexico City, hereby attest **THE CERTIFICATION OF BY-LAWS** made pursuant to the request of Mr. **WILFRIDO CASTILLO SÁNCHEZ MEJORADA**, attorney-in-fact of “**QUALITAS CONTROLADORA**”, **SOCIEDAD ANONIMA BURSATIL DE CAPITAL VARIABLE**, pursuant to the following background, statements, clauses and certifications: -----

-----**BACKGROUND**-----

-----**INCORPORATION**-----

I.- By means of **public deed number thirteen thousand eight hundred thirteen**, dated January eighteenth year two thousand eight, before me, which first deed was registered before the Public Registry of Commerce in this City, **under number three hundred seventy seven thousand one hundred and five**, the Company “**QUALITAS CONTROLADORA**”, **SOCIEDAD ANÓNIMA BURSÁTIL DE CAPITAL VARIABLE**, was incorporated, with its address in Mexico, Federal District, a duration of ninety nine years, minimum fixed capital stock of fifty thousand pesos, national currency, unlimited maximum, with foreigners admission clause and which main purpose is:

A).- The incorporation, organization, promotion and management of all kinds of civil or mercantile corporations, as well as the acquisition, disposal and realization of all kinds of legal acts with shares, share certificates, bonds, obligations, corporate parts and all kind of securities. -----

-----**INCREASE OF FIXED CAPITAL STOCK** -----

II.- By means of public deed number **twenty five thousand eight hundred fourteen**, dated March twenty-third year two thousand twelve, before me, which first deed was registered before the Public Registry of Commerce in this City, **under number three hundred seventy seven thousand one hundred and five**, the minutes of a General Extraordinary Shareholders Meeting of the Company “**QUALITAS CONTROLADORA**”, **SOCIEDAD ANÓNIMA BURSÁTIL DE CAPITAL VARIABLE**, dated on **January twentieth year two thousand twelve** was notarized, in which meeting, among other resolutions, it was resolved to **INCREASE THE CAPITAL STOCK IN ITS FIXED PART** to an amount of **THREE HUNDRED FORTY TWO MILLION NINE HUNDRED FIFTY SIX THOUSAND FIVE HUNDRED SEVENTY FOUR PESOS, National Currency**, resulting in a capital stock of **THREE HUNDRED FORTY THREE MILLION SIX THOUSAND FIVE HUNDRED SEVENTY FOUR PESOS, National Currency**, and thus reform article sixth of the corporate by-laws. -----

-----**INCREASE OF FIXED CAPITAL STOCK** -----

III.- By means of public deed number **twenty six thousand two hundred twenty four**, dated May twenty ninth year two thousand twelve, before me, which first deed was registered before the Public Registry of Commerce in this City, **under number three hundred seventy seven thousand one hundred and five**, the minutes of a General Extraordinary Shareholders Meeting of the Company “**QUALITAS CONTROLADORA**”, **SOCIEDAD ANÓNIMA BURSÁTIL DE CAPITAL VARIABLE**, dated **may twenty third year two thousand twelve** was notarized, in which meeting, among other resolutions, it was resolved to **INCREASE THE CAPITAL STOCK IN ITS FIXED PART** to an amount of **ONE THOUSAND SIX HUNDRED NINETY MILLION ONE HUNDRED EIGHTEEN THOUSAND SIX HUNDRED EIGHTY THREE PESOS**, National Currency, resulting in a capital stock of **TWO THOUSAND THIRTY THREE MILLION ONE HUNDRED TWENTY FIVE THOUSAND TWO HUNDRED FIFTY SEVEN PESOS**, National Currency, and thus reform article tenth of the corporate by-laws.

-----**DETERMINATION OF CAPITAL STOCK**-----

IV.- By means of public deed number **twenty seven thousand nine hundred fifty seven**, dated December twentieth year two thousand twelve, before me, which first deed was registered before the Public Registry of Commerce in this City, **under number three hundred seventy seven thousand one hundred and five**, the minutes of a General Extraordinary Shareholders Meeting of the Company “**QUALITAS CONTROLADORA**”, **SOCIEDAD ANÓNIMA BURSÁTIL DE CAPITAL VARIABLE**, dated on **may twenty third year two thousand twelve** was notarized, in which meeting, among other resolutions, it was resolved to **DETERMINE THE CAPITAL STOCK** in an amount of **TWO THOUSAND SIX HUNDRED EIGHTY FOUR MILLION EIGHT HUNDRED EIGHTY SEVEN THOUSAND NINE HUNDRED TWENTY SEVEN PESOS**, National Currency, and thus reform article sixth of the corporate by-laws.

-----**AMENDMENT TO ARTICLES SIXTH AND SEVENTH**-----

-----**OF THE CORPORATE BY-LAWS**-----

V.- By means of **public deed number thirty four thousand six hundred fifty four**, dated March twelfth year two thousand fifteen, before me, which first deed was registered before the Public Registry of Commerce in this City, **under number three hundred seventy seven thousand one hundred and five**, the minutes of a General Extraordinary Shareholders Meeting of the Company “**QUALITAS CONTROLADORA**”, **SOCIEDAD ANÓNIMA BURSÁTIL DE CAPITAL VARIABLE**, dated **February ninth year two thousand fifteen** was notarized, in which meeting, among other resolutions, it was resolved to **AMEND ARTICLES SIXTH AND SEVENTH OF THE CORPORATE BY-LAWS**.

-----**AMENDMENT TO ARTICLES NINTH AND ELEVENTH**-----

-----OF THE CORPORATE BY-LAWS-----

V.- By means of **public deed number thirty nine thousand three hundred forty three**, dated September eighth year two thousand sixteen, before me, which first deed was registered before the Public Registry of Commerce in this City, **under number three hundred seventy seven thousand one hundred and five**, the minutes of a General Extraordinary Shareholders Meeting of the Company “**QUALITAS CONTROLADORA**”, **SOCIEDAD ANÓNIMA BURSÁTIL DE CAPITAL VARIABLE**, dated **April twenty eight year two thousand sixteen** was notarized, in which meeting, among other resolutions, it was resolved to **AMEND ARTICLES NINTH AND ELEVENTH OF THE CORPORATE BY-LAWS**.

-----C L A U S E-----

SOLE.- Mr. **WILFRIDO JAVIER CASTILLO SÁNCHEZ MEJORADA**, in its capacity as attorney-in-fact of the Company named “**QUALITAS CONTROLADORA**”, **SOCIEDAD ANONIMA BURSATIL DE CAPITAL VARIABLE**, states that the public instruments which are related in the background evidence the incorporation of the Company, as well as all the amendments to the corporate by-laws to date; and consequently the Company’s current by-laws pursuant to the background contained herein, are those which obtained from such documents are hereinafter transcribed:-----

“-----B Y – L A W S-----

-----CHAPTER I-----

-----NAME, PURPOSE; DURATION, DOMICILE AND DUARATION-----

ARTICLE FIRST.- The name of the company is: “**QUALITAS CONTROLADORA**”, which shall be followed by the words “**SOCIEDAD ANONIMA BURSATIL DE CAPITAL VARIABLE**”, or the abbreviation, “**S.A.B. de C.V.**”-----

ARTICLE SECOND.- The Company shall have as a purpose. -----

A) The incorporation, organization, promotion and management of all kinds of commercial or civil corporations, as well as the acquisition, disposal and realization of all kinds of legal acts with shares, stockholding certificates, bonds, obligations, corporate parts and all kinds of securities. -----

B) To acquire, obtain, dispose of, distribute, produce, alienate, import, export, negotiate and exploit trademarks, patents, copyrights, inventions and trade names.-----

C) Acquire, alienate, lease, own, use and negotiate, in general, with all kinds of real estate and personal property required for the performance of the corporate purpose. ----

D) Act as commission agent, intermediary, administrator, promotor, representative, warehousemen or trader, in general, regarding the corporate purpose. -----

E) Participate in all kinds of unions, groups or trading or technical corporations related to the activities of the Company.-----

F) Establish branches, subsidiaries, agencies, offices and representative offices of the Company, anywhere within the national territory or abroad.-----

G) Conduct all kinds of transactions with credit institutions within the country or abroad, especially with credits, investments, and cash or other assets’ deposit

agreements, trusts and, in general, all transactions permitted by the law for said purpose.-----

H) To conduct all kinds of transactions with brokerage firms, insurers, bonding companies, priming funds, ancillary credit institutions or any other financial entity of the country or abroad. -----

I) Issue, subscribe, guarantee, discount, assign or negotiate, in whatsoever way permitted by the Mexican or foreign laws, all kinds of credit instrument, securities, agreements, contracts, understandings, invoices, receipts, counter receipts or any other kind of documents evidencing the ownership, holding, title, use, beneficiary, lease, sublease or any other legal act regarding real estate or personal property, whether tangible or intangible.-----

J) Render all kinds of services, whether in a special way of technical administrations and advisory in economic and real estate matters and, in general, to conduct all kinds of acts, contracts, agreements or transactions of any legal nature related to or contributing to the further development of the transactions of the Company, within the limits and under the conditions stipulated by the Mexican Legislation.. -----

K) To contract, subcontract similar companies or individuals, in order to perform the purposes of the Company. -----

L) Receive money in loan, with or without specific guarantee. -----

M) Temporarily invest its resources or reserves in certificates, bonds, securities or stock quoted in the stock exchange. -----

N) The Company may conduct the acquisition of own shares or Ordinary Stockholding Certificates representing the same, in its case. -----

Thus, the Company may, without limitation:

1.- Execute all kinds of trading acts, and may purchase and sell, import and export all kinds of assets and merchandise related to the above purposes. -----

2.- Actively or passively contract all kind of service rendering, execute agreements, contracts and acquire, under any title, industrial trademarks, trade names, options and preferential rights regarding literary, industrial, artistic property rights, as well as concessions of an authority, whether state or municipal. -----

3.- Be part of other companies. -----

4.- Acquire shares, corporate parts, interests, obligations of all kinds of companies or corporations, and be part of the same. -----

5.- Accept or grant all kinds of commercial agencies and mandates, acting on its own behalf or on behalf of the principal. -----

6.- Acquire, or by any other title, possess and exploit all kinds of personal property, rights in rem and personal rights, as well as real estate required for its purpose. -----

7.- Hire the required personnel for the fulfillment of the corporate purposes and delegate in one or several individuals the fulfillment of mandates, commissions, services and activities pertaining to its purpose. -----

8.- The Company may grant guarantees and be jointly obliged by third parties, as well as constitute guarantees in favor of third parties. -----

9.- In general, to conduct and issue all kinds of acts, transactions, agreements, contracts and titles, whether civil, mercantile or credit. -----

ARTICLE THIRD.- The Company's domicile shall be **MEXICO, FEDERAL DISTRICT**. -----

The Company may establish branches or service offices within or outside the Mexican Republic, as well as appoint conventional domiciles for the execution of any act. -----

ARTICLE FOURTH.- The duration of the Company shall be **NINETY NINE YEARS**, which will start on the date of incorporation of the Company. -----

ARTICLE FIFTH.- Existing or future partners of the Company, hereby incorporated, formally undertake before the Ministry of Foreign Affairs, to consider themselves as nationals regarding the shares of said Company which they acquire or regarding which they are owners, as well as assets, rights, concessions, interests or stakes of which the Company is holder, or the rights and obligations derived from the agreements with Mexican authorities to which the Company is part, and not to invoke the protection of their governments, under penalty, in case of breaching this agreement, to loose such interest or participation in benefit of the Mexican Nation. -----

Foreign companies exercising authority functions may not participate in any manner in the paid-in capital stock of the Company. -----

-----**CHAPTER II**-----

-----**CAPITAL STOCK AND SHARES**-----

ARTICLE SIXTH. CAPITAL. The Company's capital stock is variable, represented by ordinary, nominative shares, with no par value. -----

The minimum fixed capital without right of withdrawal is the amount of \$2,684'887'926.00 (TWO THOUSAND SIX HUNDRED EIGHTY FOUR MILLION EIGHT HUNDRED EIGHTY EIGHT THOUSAND NINE HUNDRED TWENTY SIX PESOS 00/100 M.N.) represented by 450,000,000 (FOUR HUNDRED FIFTY MILLION) common, nominative, "Single" Series shares without par value, and the variable capital will be unlimited. -----

For Identification purposes, the minimum capital without right of withdrawal will be represented by Class "I" shares, while the variable capital will be represented by Class "II" shares and which certificates will not have the right of withdrawal referred to in article 220 (two hundred twenty) of the General Law of Business Corporations, in accordance with article 50 (fifty) of the General Stock Market Law. -----

Credit institutions, mutual insurance companies, brokerage houses, ancillary credit organizations, investment companies' operating corporations, public credit and savings corporations, retirement fund managers or exchange houses may not participate in the corporate stock, whether directly or by means of intermediary. -----

The Ministry of Finance and Public Credit may authorize credit institutions to acquire shares of the Company acting as trustees in trusts not used as means to contravene the

stipulations in the General Law of Insurance Institutions and Mutual Insurance Companies. -----

Any person may acquire through one or several simultaneous or subsequent operations the control of shares of the paid-in capital stock of the Company, in the understanding that said operations shall have the previous authorization of the Ministry of Finance and Public Credit, listening to the opinion of the National Insurance and Bonds Commission when they exceed 5% (five percent) of such paid-in capital stock, notwithstanding the stipulations in this article.-----

For purposes of the above, it shall be understood that the control of this Company is obtained when 30% (thirty percent) or more of the shares representing the capital stock hereof are acquired, when control of the General Shareholders Meeting is obtained, when there is the possibility to appoint the majority of the members of the Board of Directors or when by any other means this Company is controlled.-----

The persons that contribute the Company's shares to the capital stock of any company referred to in the precedent paragraph, may maintain the participation resulting in its capital stock, for the value of the shares that any of them contribute.-----

In the capital stock of the mentioned companies, there may not be interests, whether directly or indirectly, of another company of the same type, insurance mutual companies, credit or bond institutions, brokerage houses, special purpose financial companies, investment companies operating companies, credit auxiliary organizations, retirement funds administrators, investment and member-owned savings and credit institutions or foreign exchange houses, as well as those that may be considered incompatible due to their activities by the Ministry of Finance and Public Credit by provisions of general nature.-----

Legal entities controlled by the Company may not acquire, directly or indirectly, shares representative of the capital stock of this Company or credit instruments representing the same. This prohibition excludes acquisitions made by means of investment corporations. In accordance with the last paragraph of the second section of article twenty two of the Stock Market Law, the Company may issue unsubscribed shares kept in the Company's Treasury, as well as acquire and place the shares representative of its capital stock, or the instruments representing the same, in accordance with the stipulations in the aforementioned law.

The Company shall be entitled to issue unsubscribed shares that shall be kept in the Company's Treasury for its placement among the public investors through a public offering as subscription takes place, under the terms and conditions provided for in article 53 (fifty three) and other related provisions of the Stock Market Law and of the general provisions issued thereunder. The General Extraordinary Shareholders Meeting resolving on the issuance of unsubscribed shares shall approve the maximum amount of the capital stock increase and the conditions under which the corresponding issuances of shares shall be made.-----

ARTICLE SEVENTH.- Stock certificates or provisional stock certificates (which may

represent one or more shares) will be written in accordance with article 125 (one hundred twenty five) of the General Law of Business Corporations, and article fifth of these by-laws will be transcribed and signed by two directors. -----

In the case of shares deposited with an institution for the deposit of securities, the Company may deliver to such institution multiple certificates or one certificate that represents part or all the shares subject matter of the issuance and deposit, same that shall be issued in favor of such institution for the deposit of securities, without the need of expressing in the document the name, domicile, nor nationality of the holders thereof, and they may or may not contain coupons pursuant to article 282 (two hundred and eighty two) of the Stock Market Law. -----

The definitive certificates may contain numbered coupons for the collection of dividends and shall be issued within a term that shall not exceed 90 (ninety) calendar days, counted from the date on which its issuance or exchange is resolved. -----

The Company shall maintain a Stock Registry Book wherein the definitive certificates or provisional certificates issued by the Company, indicating the name, corporate name, nationality and address of the corresponding holders will be registered. -----

The Board of Directors may resolve that the Stock Registry Book be kept by: (i) the Secretary of the Board of Directors, or of the Company as the case may be, and the Alternate would cover any absence; (ii) an institution for the deposit of securities; (iii) a credit institution; or (iv) the individual appointed by the Board of Directors who will act on behalf of the Company as Registry Agent. In case there is no express appointment by the Board, the Stock Registry Book will be kept by the Regular Secretary and, if absent, the Alternate Secretary. -----

When requested by any interested party, having conducted any relevant verification, the transfers of shares and the constitution of rights in rem, embargoes and other liens on the same. -----

The following shall be entitled to obtain certifications or evidences of registration with the Registry and footnotes contained therein: (i) the Company's shareholders, regarding the shares registered under their name; and (ii) whoever evidences legal interest, regarding shares owned by third parties. The signature of the person in charge of the Registry shall authorize any certification or evidence. -----

The Stock Registry shall remain closed from the second business day previous to the holding of each Shareholders Meeting until the business day thereafter, term during which no registration shall be made, nor any certificate or evidence be issued.

The Company may only consider as shareholders to the holders of definitive or provisional stock certificates that are recorded in the Company's Stock Registry pursuant to article 129 (one hundred and twenty nine) of the General Law of Business Corporations and, if applicable, to whoever presents the documentation referred to in article 290 (two hundred ninety) of the Stock Market Law. -----

Pursuant to article 290 (two hundred ninety) of the Stock Market Law, the institutions for the deposit of securities shall issue to the depositors non-negotiable evidences regarding

deposited securities that shall serve to evidence the ownership thereof, evidence the right to assist to Meetings and the registration in the Company's Stock Registry Book. In connection with the provisions of articles 128 (one hundred twenty eight) and 129 (one hundred twenty nine) of the General Law of Business Corporations, they legitimize the exercise of rights under the securities, even within a legal process, where it is mandatory to show the mentioned securities. The evidences referred to in this paragraph shall expressly mention the type and amount of securities represented thereby.-----

In the event of loss, destruction or theft of any stock certificate, either provisional or definitive, the procedure set forth in article 44 (forty four) of the General Law of Credit Certificates and Operations shall be followed. Following the previously mentioned procedure, the Company, through written request made by the interested shareholder, shall substitute the stock certificate and the holder thereof shall pay the cost related therewith. The new stock certificates that shall be issued shall contain the name of the person appearing as their holder in the Stock Registry Book.-----

ARTICLE EIGHTH.- In accordance with article 56 (fifty six) of the Stock Market Law, the Company may acquire shares representing its own capital stock or securities representing such shares, if applicable, through the authorized stock market, at the current market price, except in case of public offerings or auctions authorized by the National Banking Commission, under the following terms and conditions: -----

a).- The acquisition or purchase of own shares or securities representing them shall be made with the stockholders' equity, in which case, the Company may maintain them without the need of reducing its own capital stock, or else, with the capital stock, in which case they shall be converted into unsubscribed shares that shall be maintained in the treasury, without requiring a resolution of the Shareholders Meeting. -----

b).- The General Ordinary Shareholders Meeting must expressly determine, on an annual basis, the maximum amount of funds that may be destined to the acquisition of own shares or securities representing said shares; with the only limitation that the sum of the resources that may be destined for such purpose, in no event shall exceed the total amount of the Company's net profits, including retained profits. On the other hand, the Board of Directors of the Company shall appoint the person or persons responsible of the acquisition and offering of the Company's shares or securities representing such shares, if applicable.-----

c).- Inasmuch as the shares or securities representing said shares, in its case, are owned by the Company, the relevant shares may not be represented or voted at Shareholders Meetings of any kind, and thus, no corporate or economic right thereunder may be exercised.-----

d).- The shares or securities representing the shares that might be acquired by the Company pursuant to this article and that belong thereto, or if applicable, the treasury shares referred to in this article, may be offered to the public investors, in which latter case the corresponding capital increase to proceed with their placement shall not require a Shareholders Meeting, nor a Board of Directors resolution. The product of the sale of treasury shares or stock certificates shall be used to increase the capital stock in an amount equal to the theoretical value of the shares; in case there exists any excess amount between

the theoretical value and the price at which the shares or securities are placed, it shall be recorded into the account of shares subscription premium. For the purposes of the stipulations in this numeral, the disposition in article 132 (one hundred thirty two) of the General Law of Business Corporations will not be applicable. -----

e).- In no event shall the acquisition and placement operations give place to an excess in the percentages authorized pursuant to the General Law of Insurance Institutions and Mutual Insurance Companies, in case of shares different than ordinary shares, nor to the breach of the requirements to maintain the recordation in the securities list of the stock market where they are listed. -----

f).- The acquisition and placement of shares or Ordinary Participation Certificates provided for in this article, the reports that with respect thereof shall be presented to the General Ordinary Shareholders Meeting, the rules of financial information revelation, as well as the terms and conditions under which these operations are informed to the National Banking and Securities Commission, to the corresponding stock market and the public investors, shall be subject to the general provisions issued by such Commission. ----
The Company shall refrain from ordering the execution of operations regarding its own shares or securities representing them, when there are relevant events that may have not been informed to the public investors, pursuant to the applicable laws. The members of the Board of Directors, the C.E.O. or equivalent and the first level officers below the latter or that due to their offices have knowledge of relevant events shall be responsible of the compliance of the foregoing. -----

-----CHAPTER III-----

-----INCREASES AND REDUCTIONS OF CAPITAL STOCK-----

ARTICLE NINTH.- The capital increases and reductions shall be made pursuant to the following rules:-----

I. In case of increases: -----

Except for capital stock increases resulting from the placement of own shares and of securities representing them, the capital stock may be increased pursuant to the following:

A) The minimum fixed capital without right of withdrawal shall be increased by resolution of the General Extraordinary Shareholders Meeting, being obligated to amend the Company's corporate by-laws.-----

B) The variable capital stock may be increased only subject to the prior agreement by the General Ordinary Shareholders Meeting and that the corresponding minutes shall be notarized, without being necessary to amend the corporate by-laws. No increase shall be approved until the previously issued shares have been fully paid. Upon taking the corresponding resolutions, the Shareholders Meeting approving the increase shall stipulate the terms and basis under which the increase shall be carried out. -----

C) The shares issued to represent the variable capital stock, and to be kept in deposit with the Company's Treasury by resolution of the Meeting approving their issuance, may be offered for subscription and payment as the subscription takes place; likewise the Board of

Directors may be authorized, pursuant to Shareholders Meeting's resolutions, to determine the subscription premium, if any, granting to the shareholders in every case the preferential right referred to in this article. -----

D) The capital increases may be carried out by means of capitalization of stockholders equity accounts referred to in Article 19 (nineteen) and 116 (one hundred sixteen) of the General Law of Business Corporations or by paying in cash or kind, or capitalization of liabilities. In capitalization of stockholders equity accounts, all shares will be entitled to the proportional part of said accounts corresponding to them.

In increases for payment in cash or species, capitalization of liabilities or further contributions of shareholders, the holders of the outstanding shares, upon resolving an increase to the Company's capital stock, shall have a preferential right to subscribe the new shares that might be issued to represent the increase, in proportion to the number of shares which they own, during a term of no more than 15 (fifteen) calendar days set forth for such purpose by the Shareholders Meeting approving such an increase, computed as from the date of publication of the corresponding notice in the Official Gazette of the Federation and/or in one newspaper of major circulation in the Company's corporate domicile, or else, computed as from the date of the Shareholders Meeting, in the event that all of the shares into which the capital stock is divided had been represented thereat. -----

In the event that after the expiration of the term during which the shareholders shall exercise the preferential right granted hereunder, any shares without subscription remain, they shall be offered for subscription and payment under the conditions and payments set forth by the Meeting that approved the capital increase, or under the conditions set forth by the Board of Directors, if it is authorized by the Meeting for such purpose. -----

E) The Company shall be entitled to issue unsubscribed shares that shall be kept in the Company's Treasury for its placement among the public investors through a public offering, under the terms and conditions provided for in article 53 (fifty three) and other related provisions of the Stock Market Law and of the general provisions issued thereunder. The General Extraordinary Shareholders Meeting resolving on the issuance of unsubscribed shares shall approve the maximum amount of the capital stock increase and the conditions under which the corresponding issuances of shares shall be made. The issuance of shares referred to in this numeral, and the corresponding registry, will not be applicable to the preferential right referred to in article 132 (one hundred thirty two) of the General Law of Business Corporations in the event of capital increases through public offerings.-----

F) The Company may only issue shares that do not limit their holders' rights and obligations; same that shall be called ordinary, except in the cases mentioned in this paragraph. -----

The National Banking and Securities Commission may authorize the issuance of shares different than ordinary, provided that limited voting shares, restricted or without voting rights, including the ones mentioned in articles 112 (one hundred twelve) and 113 (one hundred thirteen) of the General Law of Business Corporations, do not exceed 25% (twenty five percent) of the total paid-in capital stock that the National Banking and Securities Commission considers placed among the public investors at the date of the public offer, pursuant to the provisions of general nature that it might issue. -----

The shares without voting right shall not compute in order to determine the quorum at shareholders meetings, while limited or restricted voting shares shall only be taking into account to legally hold shareholders meetings to which their holders shall be called to exercise their voting rights.-----

G) Any capital stock increase shall be recorded in a Shareholders Registry Book that shall be kept by the Company. -----

II. In reductions:-----

With the exception of capital stock reductions deriving from the exercise of the withdrawal right referred to in this article or from the acquisition of own shares or securities representing them, the capital stock may be reduced pursuant to the following: --

A) Minimum fixed capital reductions shall be made through resolution of the General Extraordinary Shareholders Meeting to absorb losses or to reimburse shareholders or release them from pending payments, as well as: (i) in the separation assumptions referred to in Article 206 (two hundred six) of the General Law of Business Corporations, or (ii) as a result of acquisition of own shares or securities representing them debiting the capital stock resolved to convert into treasury shares, under the terms of section III of Article 53 (fifty three) of the Stock Market Law and pursuant to these by-laws, or; (iii) in any other event permitted by applicable law. -----

B) Reductions to the minimum fixed capital will require a resolution of the General Extraordinary Shareholders Meeting and the consequent amendment to Article Six of these by-laws, complying in any case, with the provisions in Article Nine of the General Law of Business Corporations; if the reduction is aimed at reimbursing to shareholders their contributions or release them from the obligation to make pending payments of its subscription value. Reductions to the variable capital may be conducted by resolution of the General Ordinary Shareholders Meeting requiring only the notarization of the deed before public attester, not requiring registry before the Public Registry of Commerce. -----

C) The Meeting may resolve to reduce the capital stock by proportionately affecting all shareholders, in such a way that after the reduction these have the same percentages regarding the total capital stock they had before the reduction, without requiring designation by means of draw if shares to be repaid. Because the certificates of shares of the Company do not include expression of par value, it will not be necessary to cancel certificates in these cases. -----

D) In no case may the capital stock be reduced to less than the minimum legal amount and

any capital stock reduction must be registered in the Registry kept by the Company for said purpose, except when derived from the acquisition, by the Company, of shares issued by it, debiting the capital stock in accordance with the stipulations in these by-laws.

E) In the event the Company may have acquired through the stock market shares representing its own capital stock or securities representing it and it had been resolved to convert them into treasury shares, the Company shall proceed to make the corresponding capital stock reduction in the proportion that might correspond pursuant to these by-laws, without requiring a resolution of the Shareholders Meeting or of the Board of Directors for said reduction. -----

F) Capital reductions to absorb losses shall be made proportionately among all shareholders, in the minimum fixed part, as well as in the variable part, without being required to cancel shares, since they do not have par value expression. -----

G) Any capital stock reduction shall be recorded in the Shareholders Registry Book that shall be kept by the Company. -----

H) The Company may redeem shares with distributable profits without reducing its capital stock, for which purpose the Extraordinary Shareholders Meeting resolving on the redemption shall observe the provisions of article 136 (one hundred thirty six) of the General Law of Business Corporations. In case the shares or other securities representing them are offered in a stock market, the redemption shall be made through the acquisition of such own shares or other securities representing them in the stock market, pursuant to the price system, terms and other conditions that for such purpose are resolved by the corresponding Meeting, which may delegate to the Board of Directors or to special delegates, the authority to determine the systems, prices, terms and other conditions. The certificates of the redeemed shares shall be cancelled. -----

-----**CHAPTER FOUR**-----

-----**SHAREHOLDERS MEETINGS**-----

ARTICLE TENTH.- The supreme body of the Company is the Shareholders Meeting. Shareholders Meetings may be General or Special and General Meetings may be Ordinary or Extraordinary. -----

I. General Ordinary Meetings shall be those held to address any matter not listed in Article 182 (one hundred eighty two) of the General Law of Business Corporations, including increase or reduction of variable capital stock. They may be held at any time, but at least once a year within the first four months following the closing of each fiscal year to resolve on the matters mentioned in Article 181 (one hundred eighty one) of the aforementioned Law. -----

The following, among other matters, must be included in the matters to be dealt in a General Shareholders Meeting, the submission to shareholders of the report referred to in article 172 (one hundred seventy two) of the General Law of Business Corporations, for the immediately prior financial year of the Company, considering both the annual reports of the Audit and Corporate Practices Committees referred to in Articles 42 (forty two) and 43 (forty three) of the Stock Market Law, and the report drafted by the C.E.O. in accordance with Article 44 (forty four) section eleven of the Stock Market Law and adopt the measures deemed convenient. -----

Also, the following will be matters for a General Ordinary Shareholders Meeting:

- a) Decide over the application of the profit and loss account; -----
- b) Appoint the members of the Board of Directors, if applicable; qualify their independence and determine their compensation considering the opinion of the Corporate Practices Committee. -----
- c) Appoint and/or remove the Corporate Practices and Audit Committee's Chairmen. --
- d) Increase or reduce the variable capital, except when the applicable legal provisions do not require a Shareholders Meeting resolution for the increase or reduction; -----
- e) Agree, without exceeding the limits of the Law, for each financial year, the maximum amount of resources that the Company may allocate to the purchase of own shares under the terms of these by-laws. -----
- f) Approve the transactions to be carried out by the Company or by the companies controlled thereby, within a one year term, when they represent 20% (twenty percent) or more of the Company's consolidated assets based on amounts corresponding to the closing of the previous quarter, notwithstanding the manner in which they are executed, either simultaneous or successive, but provided they might be considered one operation due to its characteristics. In said Meetings shareholders holders of voting shares may vote; including those with limited or restricted voting power. -----
- g) Resolve any other matter submitted for its consideration and not specifically reserved by any applicable legal regulation or these by-laws to a General Extraordinary Shareholders Meeting. -----

In order for a General Ordinary Meeting to be considered legally installed on a first call, it shall need the representation of at least 50% (fifty percent) of the shares representative of the capital stock, and in order for its resolutions to be valid, they shall require the favorable vote of the majority of the shares being represented at the Meeting. In case of second or subsequent call, the General Ordinary Meeting shall be considered legally installed whatever the number of shares being represented, and its resolutions shall be valid when adopted by the favorable vote of the majority of shares represented thereat. ----

II. General Extraordinary Meetings shall be those that must deal with the matters mentioned in article 182 (one hundred eighty two) of the General Law of Business Corporations. -----

Likewise, the following will be exclusive matters to be dealt by the General Extraordinary Shareholders Meeting;

- a) Demerger of the Company. -----

- b) Take resolutions regarding the cancellation of the registry of the shares representative of the Company's capital stock or other securities representing them with the Securities Section of the Securities National Registry or with the domestic or foreign stock markets where they are recorded or listed, in the understanding that the Board of Directors is authorized to resolve the cancellation of the registry of the shares of the Company in

quotation systems and other markets not organized as stock exchanges. -----

c) Issue preferential shares. -----

d) Issue obligations, with or without specific guarantee, convertible or non-convertible into shares of the Company. -----

e) All other matters for which the applicable legal dispositions or these by-laws specifically require a special quorum.

In order for a General Extraordinary Meeting to be considered legally installed on a first call, it shall require the presence of at least 75% (seventy five percent) of the shares representative of the capital stock, and in order for its resolutions to be considered valid, they shall need the favorable vote of at least a majority of 50% (fifty percent) of the shares of the capital stock. In case of second or subsequent call, the General Extraordinary Meeting shall be considered legally installed notwithstanding the number of shares being represented and, in order for its resolutions to be considered valid, they shall require the favorable vote of at least 50% (fifty percent) of the capital stock.-----

The favorable vote of 95% (ninety five percent) of the Company's capital stock shall be required to release the shareholders owning the majority of common shares or being able to impose, under any title, at the General Shareholders Meetings, the authority of appointing the majority of the members of the Board of Directors, of their obligation of carrying out a public purchase offer of shares in case of the registration cancellation of the Company's shares or other securities representing them with the Securities National Registry, and provided that such other requirements mentioned in general provisions issued by the National Banking and Securities Commission are complied with. Special Meetings shall be those held to deal with matters that might affect a sole category of shareholders. For the holding of these Meetings, the same rules provided for Extraordinary Meetings shall be observed. -----

III. The favorable vote of the holders of shares, and in its case,, the holders of ordinary interests certificates on said shares, representing at least 90% (ninety percent) of the capital stock of the Company will be required in order to sell, exchange, grant in guarantee, encumber, dispose of, or in any other way, compromise the shares representative of the capital stock of Qualitas Compañía de Seguros, S.A.B. de C.V. (like this) owned by the Company. Additionally to the approval of the meeting referred to above, the shares representative of the capital stock of Qualitas Compañía de Seguros, S.A.B. de C.V. (like this) owned by the Company, may only be disposed of indirectly, through the acquisition of shares of the own Company or, in its case, of the certificates of ordinary interests these represent, realized through a public offering in accordance with the Stock Market Law and the general stipulations issued by the National Banking and Securities Commission, as long as said securities remain registered before the National Securities Registry.

IV. Shareholders owning voting shares, or even limited or restricted voting shares; individually or jointly owning 10% (ten percent) of the Company's capital stock, shall be entitled to: -----

a) Appoint and revoke one member of the Board of Directors at a General Shareholders Meeting. -----

Such appointment may only be revoked when the appointment of the remaining directors is also made, in which case the persons being substituted may not be appointed as directors within the next 12 (twelve) months following the revocation date. -----

b) Request the Chairman of the Board of Directors or of the Corporate Practices and Audit Committees, at any moment, to call a General Shareholders Meeting, without it the percentage mentioned in article 184 (one hundred eighty four) of the General Law of Business Corporations being applicable. -----

c) Request a 3 (three) days deferral, once, and without need of a new call, to vote on any matter on which they consider themselves uninformed, without the percentage mentioned in article 199 (one hundred ninety nine) of the General Law of Business Corporations being applicable. -----

V. Holders of voting shares or even limited or restricted voting shares representing at least 20% (twenty percent) of the capital stock may judicially oppose to the resolutions of the General Meetings to which they are entitled to vote, without the percentage referred to in article 201 (two hundred one) of the General Law of Business Corporations being applicable. -----

VI. Shareholders of the Company, when exercising their voting rights, must observe the stipulations in article 196 (one hundred ninety six) of the General Law of Business Corporations. For said purpose, and except when evidence to the contrary; it will be deemed that a shareholder has an interest contrary to that of the Company or legal entities controlled by the Company in a specific transaction, when it has the control of the Company and votes in favor or against the execution of transactions obtaining benefits that exclude other shareholders or said Company or legal entities it controls. -----

Any act against the shareholders violating the stipulations in the above paragraph, will be exercised under the terms of the stipulations in article 38 (thirty eight) of the Stock Market Law.

ARTICLE ELEVENTH.- Shareholders Meetings shall be held pursuant to the following rules: -----

I. They shall meet at the corporate domicile, except for acts of God or force majeure; they shall be called by the Chairman of the Board of Directors, or by the Company's Secretary or Chairman of any of the of the Audit or Corporate Practices Committees, as well as by shareholders representing 10% (ten percent) of the Company's voting shares, even limited or restricted voting shares, pursuant to the provisions of the second section of article 50 (fifty) of the Stock Market Law. -----

Any shareholder owner of one sole share shall have the same right in any of the cases mentioned in article 185 (one hundred eighty five) of the General Law of Business Corporations. If no call is made within the 15 (fifteen) days following the date of a request, a Civil or District Judge of the Company's domicile shall make it upon request of any interested party, who shall show its shares or evidence of deposit thereof, issued by an institution for the deposit of securities. -----

Calls to Meetings shall be published on the Electronic Publishing System for Corporations managed by the Ministry of Economy, or if this is not operating, in one of the newspapers of major circulation of the Company's corporate domicile 15 (fifteen) calendar days prior to the date set for the Meeting. -----

Once the call for the Shareholders Meeting has been published, the documentation and information relating to the each matter to be addressed at the corresponding Shareholders Meeting and indicated in the corresponding agenda, shall remain available to the shareholders immediately and at no cost.-----

The call shall contain the date, hour, place of the Meeting and the Agenda, and it shall be signed by the person making it. -----

In the event of second or subsequent call, it shall be published under the terms of the above paragraph, after the date on which the Meeting should have taken place, at least 8 (eight) calendar days prior to the new date set for the Meeting. -----

II. When all the shares of capital stock are represented at a Meeting, no call shall be needed; and it will not be required either if a Meeting is suspended by any reason to be continued at a different hour and date. In any of these two cases this fact shall be evidenced in the corresponding minutes. -----

III. In order to evidence the right to attend a Meeting, shareholders shall deposit the stock certificates with the Company's Secretariat, through the Company's Secretary, or with any credit or securities deposit institution. Whenever the deposit is not made with the Company's Secretariat, the institution receiving them shall issue an evidence of deposit that, in order to produce effects before the Company, it shall contain the name of the holder and the amount of shares represented by the deposited certificates. The deposited shares may not be returned until the business day following the date of the Meeting. -----

The deposit of stock certificates with the Company's Secretariat, or, if applicable, the delivery of the corresponding deposit evidences, shall be made during business hours since the date of publication of the call (or the next day if it were not a business day) until the third business day prior to the date of the Meeting, at the latest.-----

Upon expiration of the foregoing term, the Company's Secretary shall prepare an assistance list that shall be signed prior to the holding of a meeting by all those having evidenced their right to be present pursuant to this article or by their attorneys-in-fact. Compliance of these requirements shall be required to be admitted to the building where the Meeting shall be held. -----

IV.- Shareholders may be represented in Meetings by the individual or individuals appointed by them by means of simple proxy letter signed before two witnesses.-----

In the event the Company's shares or the securities representing them, if any, are registered with stock exchanges and with the Securities National Registry, the persons attending a meeting on behalf of shareholders may evidence their authority through proxy letters granted in formats prepared by the Company, pursuant to the third section of article 49 (forty nine) of the Stock Market Law and they shall at least contain the following: -----

a) Express mention of the Company's name, as well as of the corresponding agenda, not being allowed to include those matters mentioned in articles 181 (one hundred eighty one) and 182 (one hundred eighty two) of the General Law of Business Corporations within general matters.-----

b) State in writing the character with which one attends, shareholder, attorney-in-fact, commissioner, trustee or other. Attorneys-in-fact, commissioners or other type of representatives may not participate in Meetings on their own behalf. -----

c) State in writing the name of the person(s) to which the shares belong to and mention the number of shares that belong to each of them, when one assists as an attorney-in-fact, commissioners or any other type of representative, as well as in other cases set forth by National Insurance and Bonds Commission. -----

d) Include space for the instructions to be given by the owner for the exercise of the power of attorney. -----

The Company shall maintain these formats at the shareholders' disposal, either at the Company's offices or through the intermediaries of the stock market, at least 15 (fifteen) days prior to the date of the Meeting. The Secretary shall confirm compliance with this paragraph and shall inform the Meeting about it, same that shall be mentioned in the corresponding minutes.-----

The members of the Board of Directors may not represent shareholders in any Meeting, and may not vote the shares of which the same are holders in the deliberations regarding their responsibility.

V.- Only fully released shares (and those payable which holders are up to date regarding the payment of capital disbursements) entitle their holders to exercise the corporate and property rights granted by them. Unsubscribed shares, those issued by the Company and subscribed by it, under the terms of these By-Laws and the applicable legislation and those payable which holders are in default before the Company, may not be represented or be considered outstanding for purposes of determining quorum and voting in Shareholders Meetings. -----

VI. The Meeting shall be chaired by the Chairman of the Board of Directors, or in his absence, by any of the remaining Directors in the order of their appointment, or else, by the person chosen by the Meeting. The Secretary of the Meeting shall be the Secretary of the Company, or else, whoever is appointed by majority vote. -----

VII. Before declaring the Meeting legally installed, whoever is chairing the Meeting shall appoint 2 (two) scrutinizers, who shall evidence the number of shares represented and shall prepare the attendance list expressing the number of shares represented by each shareholder. -----

VIII. After expression of the quorum, the chairman shall declare the meeting legally installed and shall proceed to discuss the agenda.-----

IX The Secretary shall prepare minutes for each Meeting and shall keep a file. The file shall contain:-----

1) A copy the call; -----

- 2) The shareholders' attendance list; -----
- 3) If applicable, the proxy letters or the documents evidencing the authority of the attendees; -----
- 4) A copy of the Meeting's minutes; -----
- 5) The Board of Directors' report, as well as the report of the Audit and Corporate Practices Committees and of the C.E.O., regarding the Company's operations, when applicable; and -----
- 6) Other documents submitted to the Meeting that may be necessary according to the Secretary's opinion. -----

X. The resolutions of the Meeting adopted in terms of the corporate by-laws shall be mandatory to all shareholders, even to those absent or dissident; they shall be definitive and consequently, the Board of Directors shall carry out those acts which might be necessary for the execution thereof. -----

-----CHAPTER FIVE-----

-----ADMINISTRARION OF THE COMPANY-----

ARTICLE TWELFTH.- The administration of the Company shall be entrusted to a Board of Directors that will be integrated by not more than 21 (twenty one) Permanent Directors of which, at least 25% (twenty five percent) must be independent. For each Permanent Director an alternate shall be appointed, provided that the Alternate Directors of the Independent Directors shall also have this character. -----

Any shareholder of shares with voting rights, even limited or restricted, who individually or jointly represent ten percent of the corporate stock, will be entitled to appoint a director in the cases and under the stipulations provided for in the applicable legal stipulations and these by-laws.. -----

Only the appointments of directors appointed by minority shareholders may be revoked when that of all the others is revoke, in which case the individuals substituted may not be appointed with said character during the twelve months immediately following the date of revocation. -----

In no event may the persons who may have acted as external auditors of the Company or of some of the corporations forming part of the corporate group or Consortium to which the Company belongs to, be directors of the Company, during the twelve months prior to their appointment. -----

The independent directors, and if applicable, their respective alternates, shall be appointed based on their experience, capability and professional prestige, considering also that due to their characteristics they are able to carry out their duties free from conflicts of interest and without being subject to personal, patrimonial or economic interests. The independent directors that during their office cease to have such characteristic shall inform the Board of Directors on the next meeting thereof at the latest. -----

The General Shareholders Meeting in which the members of the Board of Directors are appointed or ratified or, in its case, in which said appointments or ratifications are informed; will qualify the independence of the relevant directors. -----

Shareholders representing at least 5% (five percent) of the shares with voting rights,

including limited or restricted, have the capacity to exercise the responsibility action referred to in article 38 (thirty eight) of the Stock Market Law. -----

The members of the Board of Directors may be of any nationality and may or may not be shareholders; will remain one year in office and will continue performing their duties, even when the term mentioned above has concluded, during up to thirty calendar days, in the absence of the appointment of the alternate or when it does not take its office, without being subject to the stipulations in article 154 (one hundred fifty four) of the Stock Market Law. -----

The Board of Directors may appoint provisional directors, without the intervention of the Shareholders Meeting, when some of the above mentioned suppositions or some of suppositions mentioned in article 155 (one hundred fifty five) of the General Law of Business Corporations occur. The Shareholders Meeting shall ratify such appointments or shall appoint substitute directors at the meeting following the occurrence of such an event, without prejudice of the rights that might correspond to the minority shareholders referred to in the second insert of article 50 (fifty) of the Stock Market Law. -----

In the absence of appointment by the General Ordinary Meeting, or in case of death, incapacity or resignation of the appointed person, the Board of Directors shall appoint a Chairman from among its members. The Chairmen of the Corporate Practices and Audit Committees may not chair the Board of Directors. -----

The Board's resolutions shall be executed by the Board or by the Directors appointed by the Board for such purpose. In the absence of special appointment, the representation shall correspond to the Board's Chairman. In the absence of the Chairman, the meetings shall be chaired by the Director appointed by majority vote of those present. -----

Likewise, the Board of Directors shall appoint a Secretary who shall not form part of the Board and who shall be subject to the obligations and responsibilities that the applicable legal provisions establish for such purpose. -----

The copies or evidences of these minutes of the Board of Directors' and Shareholders' meetings, as well as the recordations contained in the corporate books and records and, in general, of any document of the Company's files, may be authorized by the Secretary or its Alternate, who shall be the Permanent and Alternate Secretary of the Company, and shall be permanent delegates to appear before a Notary Public of their choice in order to notarize the resolutions contained in the minutes of these shareholders and Board of Directors meetings, without the need of express authorization. Notwithstanding the foregoing, in case of notarization of the powers of attorney granted by the Company through resolution of the Meeting or the Board, the provisions of article 10 (ten) of the General Law of Business Corporations shall apply. Likewise, the Secretary or its Alternate shall maintain the Books where the Minutes of the Shareholders and Board of Directors Meetings shall be transcribed, being authorized to issue certifications thereof and certifications of the appointments, signatures and

authorities of the officers and attorneys-in-fact of the Company; and to request permits, authorizations, recordations and carry out any procedures to formalize and give effect to the adopted resolutions. The Secretary and its Alternate shall continue in office until new appointments are made and the appointed persons take their offices.-----

The members of the Board of Directors do not acquire by reason of their office any personal obligation before those who execute any agreements with the Company and they shall only respond to the Company for the loyal execution of their office with observance of these by-laws and without prejudice of the responsibilities in which they incur if they breach the law.-----

ARTICLE THIRTEENTH.- The Meetings of the Board of Directors shall be held in the corporate domicile of the Company or in any other place determined by the Board, always in national territory. The Board of Directors will gather at least 4 (four) times during each financial year. -----

In order for the meetings of the Board to be valid, these must be convened indistinctly by its Chairman, the Chairman of the Corporate Practices and Audit Committees, the Secretary or its Alternate, or by 25% (twenty five percent) of the members of the Board of Directors, by means of written communication sent at least 3 (three) days in advance, to the addresses indicated for said purpose by each member of the Board and, in its case, the external auditor. However, the call will not be required, for a meeting to be valid, if all the members of the Board or their relevant alternates are present in the same, or if there is a specific calendar of meetings to be held within a specific term that has been approved by the Board. -----

The Board will be deemed legally gathered, when the majority of its members or their relevant alternates are present. -----

The decisions of the Board must be approved by the majority of the votes of the all its permanent members (or their relevant alternates). In case of a tie, the member acting as Chairman will have the quality vote. -----

The minutes of each meeting of the Board will be transcribed in the relevant Minutes Book, and must be signed by the Chairman and the Secretary. Under the terms of the last paragraph of Article 143 (one hundred forty three) of the General Law of Business Corporations, resolutions adopted outside of a Board Meeting by unanimous vote of all of its members shall have for all legal purposes, the same validity as if the Directors at a Board's Meeting had adopted them, provided that they are confirmed in writing. The agreements taken in this way must be transcribed in the minutes' book and be signed by the Chairman and the Secretary, adding the confirmatory document evidencing unanimous voting and the signatures of the permanent directors and, in its case, the alternates approving the resolution, to the appendix of the document. -----

ARTICLE FOURTEENTH.- The Board of Directors, as a corporate body, shall have the legal representation of the Company and, therefore, it shall have the following authority and obligations, as well as such other authority that may be conferred to one of its members or other attorneys-in-fact: -----

1.- To exercise the general power of attorney of the Company for lawsuits and collections, which is granted with all general and special authority that require special clause pursuant

to the Law, by reason of which it is conferred without any limitation in accordance with the first paragraph of article two thousand five hundred and fifty four of the Civil Code for the Federal District, as well as article two thousand five hundred fifty four of the Federal Civil Code and it shall consequently be entitled to withdraw from “amparo” suits”, to submit to arbitration, to compromise, to submit to arbitration, to articulate and absolve positions, to remove judges, to make and receive payments, to submit claims of facts that may constitute criminal acts against the Company, to become coadjutant of the Public Prosecutor and grant pardon to the offended party, if applicable, as well as to execute all other acts expressly determined by Law, including without limitation: to represent the Company before criminal, civil, administrative authorities, either Federal, State or Municipal, before authorities and Labor Courts, Federal or Local, specially before the Conciliation and Arbitration Courts, as well as before the Ministry of Foreign Affairs, to execute agreements with the Federal Government, in terms of the first and fourth inserts of article twenty seven of the Constitution and its Organic Law. -

2. To exercise a general power of attorney for acts of administration in accordance with the second paragraph of Article two thousand five hundred fifty four of the Civil Code for the Federal District as well as article two thousand five hundred fifty four of the Federal Civil Code and the equivalent provisions of the Civil Codes for the States of the Mexican Republic. -----

3. To exercise a general power of attorney for lawsuits and collections and acts of administration in labor matters, including authorities to administrate labor relationships, appear before conciliation boards and represent the Company in any labor proceedings, under the terms of articles eleven seven hundred eighty six, eight hundred seventy six, sections one and six (Roman), eight hundred seventy eight and others applicable of the Federal Labor Law.

4. To exercise a general power of attorney for acts of ownership, under the terms of the third paragraph of article two thousand and fifty four of the Civil Code for the Federal District, as well as article two thousand fifty four of the Federal Civil Code and the equivalent provisions of the Civil Codes for the States of the Mexican Republic, having rights of owner of the assets of the Company, and with the authority to encumber, sell or lease the same in any way whatsoever and execute all kinds of agreements with the broadest ownership authorities. -----

5.- To exercise a general power to subscribe and all kinds of credit instruments pursuant to article ninth of the General Law of Credit Instruments and Operations, and execute all kinds of mercantile agreements and agreements of any other nature. -----

6.- To open and cancel bank accounts on behalf of the Company, as well as to make deposits and draw against them and appoint persons that may draw against the same.-

7.- Authority to conduct all kinds of acts not expressly reserved by Law of these by-laws to the shareholders meeting.

8.- To call shareholders meetings and execute resolutions taken therein. -----

9.- To appoint and remove the external auditors of the Company. -----

10.- To determine the sense in which the Company's voting right shall be exercised with respect to shares owned by the Company, either at a General Ordinary or Extraordinary Meeting in companies wherein it is holder of the majority of shares. -----

11.- Authority to authorize the acquisition of shares issued by the Company, under the terms of these by-laws, as well as in any event of amortization of shares with profits susceptible of sharing under Article 136 (one hundred thirty six) of the General Law of Business Corporations. While these shares remain at the Treasury of the Company, the rights granted by the same may not be exercised; thus, the same will not be considered outstanding for purposes of payment of dividends and determining the quorum and voting at shareholders meetings. -----

12.- Authority to guarantee obligations or credit instruments payable by this Company by means of guarantor, bond, mortgage, trust, securities-guaranteed transactions or any other provided for by the law. -----

13. The authority to create Advisory Committees and to appoint the members of the Board of Directors that shall form part of such Committees (except for the appointment and ratification of the persons appointed as Chairmen of the Corporate Practices and Audit Committees, who shall be appointed by the Shareholders Meeting). It is the Board of Directors' obligation to create one or more Corporate Practices and Audit Committees (with at least three Independent Directors), who shall have the authority provided for in the Stock Market Law and in general provisions issued by the National Banking and Securities Commission, as well as those that are expressly conferred thereto. In the event that one person or group of persons having fifty percent or more of its capital stock controls the Company, the Corporate Practices Committee shall have a majority of independent directors, provided that this circumstance is revealed to the public investors. The annual report of the Corporate Practices and Audit Committees shall be submitted to the Board of Directors and to the Shareholders Meeting. -----

14. - Authority to grant powers indicated above, except when the power lies on any legal act which approval is reserved by the Stock Market Law or by the general stipulations issued by the National Banking and Securities Commission, to the Board of Directors as non-delegated authority. -----

15.- Power to revoke the powers of attorney granted pursuant to the above, being able to revoke the powers of attorney granted by attorneys-in-fact of the Company in exercise of their delegation and substitution authority. -----

ARTICLE FIFTEENTH.- The Board of Directors shall appoint the C.E.O. and other officers of the Company. The C.E.O. shall be in charge of the performance and carrying out of the Company's businesses and of the corporations controlled thereby, subject to the strategies, policies and rules approved by the Board of Directors, for which it will have the following authorities: -----

1. To exercise the general power of attorney of the Company for lawsuits and collections, which is granted with all general and special authority that require special clause pursuant to the Law, by reason of which it is conferred without any limitation pursuant to the provisions of the first paragraph of article two thousand five hundred fifty four of the

Civil Code for the Federal District and correlative articles of the Federal Civil Code and of the Civil Codes of all the States of the Mexican Republic, being therefore authorized to withdraw from “amparo” suits”, to submit to arbitration, to compromise, to submit to arbitration, to articulate and absolve positions, to remove judges, to make and receive payments, to submit claims of facts that may constitute criminal acts against the Company, to become coadjuvant of the Public Prosecutor and grant pardon to the offended party, if applicable, as well as to execute all other acts expressly determined by Law, among which it is included, in an enunciative and not limitative manner: to represent the Company before criminal, civil, administrative authorities, either Federal, State or Municipal, before authorities and Labor Courts, Federal or Local, specially before the Conciliation and Arbitration Courts, as well as before the Ministry of Foreign Affairs, to execute agreements with the Federal Government, in terms of the first and fourth inserts of article twenty seven of the Constitution and its Organic Law. -

2. To exercise a general power of attorney for acts of administration in accordance with the second paragraph of Article two thousand five hundred fifty four of the Civil Code for the Federal District and the equivalent provisions of the Civil Codes for the States of the Mexican Republic, as well as of the Federal Civil Code. -----

3. To exercise a general power of attorney for lawsuits and collections and acts of administration in labor matters, including authorities to administrate labor relationships, appear before conciliation boards and represent the Company in any labor proceedings, under the terms of articles eleven seven hundred eighty six, eight hundred seventy six, sections one and six (Roman), eight hundred seventy eight and others applicable of the Federal Labor Law.

4. To exercise a general power of attorney for acts of ownership, under the terms of the third paragraph of article two thousand and fifty four of the Civil Code for the Federal District, as well as article two thousand fifty four of the Federal Civil Code and the equivalent provisions of the Civil Codes for the States of the Mexican Republic, having rights of owner of the assets of the Company, and with the authority to encumber, sell or lease the same in any way whatsoever and execute all kinds of agreements with the broadest ownership authorities. -----

5. To exercise a general power of attorney to subscribe all kinds of credit instruments in terms of article ninth of the General Law of Credit Instruments and Operations and to execute all types of mercantile agreements and of any other nature. -----

6. Power to revoke the powers of attorney granted pursuant to the above, being able to revoke the powers of attorney granted by attorneys-in-fact of the Company in exercise of their delegation and substitution authority. -----

Likewise, the C.E.O. shall: -----

a) Submit to the approval of the Board of Directors the business strategies of the Company and of the corporations controlled thereby, based on information that the latter may submit; -----

b) Comply with the resolutions of the shareholders and Board of Directors’ meetings,

pursuant to the instructions given by the own meeting or the mentioned Board; -----

c) Propose to the Audit Committee the guidelines of the Company's internal control system and internal audit, as well as execute the guidelines approved by the Board of Directors of the Company;-----

d) Subscribe and spread relevant information of the Company, jointly with the relevant officers in charge of their preparation in the area of their competence;-----

e) Comply with the provisions related with acquisition operations and placement of the Company's own shares;-----

f) Exercise, directly or through an authorized delegate, in their sphere of competence or pursuant to the Board of Directors' instructions, the corrective and responsibility actions that they may consider necessary;-----

g) Verify that the shareholders make the contributions (if any) to the capital stock; -----

h) Comply with the legal and statutory requirements established regarding dividends paid to shareholders;-----

i) Ensure that the accounting, recording, filing or information systems of the Company are maintained; -----

j) Prepare and submit to the Board of Directors the report mentioned in article 172 (one hundred seventy two) of the General Law of Business Corporations, except for paragraph b) of such article;-----

k) Establish internal mechanisms and controls that allow to verify that the acts and operations of the Company and of the corporations controlled thereby comply with the applicable laws, as well as follow-up the results of these internal mechanisms and controls and take the necessary measures in each case;-----

l) Exercise the responsibility actions referred to in the Stock Market Law against Related Persons or third parties that supposedly may have caused a damage to the Company or to the corporations controlled thereby or in which it may have a significant influence, except for the determination of the Board of Directors of the Company and previous opinion from the Audit Committee in the sense that the damage caused is not relevant; and -----

m) The other duties established by the Law, which the Board of Directors may instruct or that are provided for in these By-Laws, in accordance with the duties established under the Stock Market Law. -----

n) Disseminate the relevant Information and events that must be disclosed to the public, observing the stipulations in the Stock Market Law. -----

The Board of Directors shall approve: (i) the compensation to the C.E.O.; and (ii) the policies for the appointment and integral compensation to the other relevant officers. ---

-----CHAPTER SIX-----

--SURVEILLANCE OF THE COMPANY AND INTERMEDIATE ADMINISTRATION BODIES--

ARTICLE SIXTEENTH.- The surveillance of the management, execution and conduction of businesses of the Company and the legal entities controlled by it, considering the relevance of the latter in the financial, administrative and legal situation of the Company, shall be entrusted to the Board of Directors through the committees

incorporated for conducting corporate practice and auditing activities, as well as by means of the external auditor, each within the scope of its relevant competences in accordance to the law; these by-laws and the stipulations by the Shareholders Meeting, and/or the Board of Directors establishing the same, or which agree to appoint the members of said bodies or the external auditor. -----

ARTICLE SEVENTEENTH.- The Board of Directors, in the performance of their surveillance duties, will be supported by an Audit Committee and a Corporate Practices Committee, unless the Ordinary Shareholders Meeting and/or the Board of the Company agrees that the duties of the same be conducted by a single committee, considering in both cases the distinction of activities attributable to the same, provided for in article 42 (forty two) of the Stock Market Law. The indicated Committees will be integrated by not less than three directors appointed by the Ordinary Shareholders Meeting. Said committees must include independent directors in the minimum number indicated by article 25 (twenty five) of the Stock Market Law. -----

When due to any cause the minimum number of members of said committee is missing and the Shareholders Meeting or the Board of Directors has not appointed the director or directors to substitute the same within this committee, then any shareholder may request the Chairman of the relevant committee to convene, within a term of 3 (three) calendar days, a General Shareholders Meeting in order for it to make the corresponding appointment. If the call does not take place within the indicated term, any shareholder may appear before the judicial authority of the corporate address, for it to make the call. If the Meeting is not gathered or if once gathered the appointment does not take place, the legal authority of the corporate address, per the request and proposal of any shareholder, will appoint the corresponding directors, who will act until the General Shareholders Meeting makes the final appointment. The members of the indicated committees may be reelected or their appointments may be revoked at any time and will receive the remunerations determined by the General Ordinary Shareholders Meeting or the Board of Directors. The appointment of any member of will be deemed revoked at the time it ceases being part of the Board of Directors.

ARTICLE EIGHTEENTH.- The Audit Committee will be in charge of the performance of the following duties and activities: -----

1. Give its opinion to the Board of Directors regarding matters for which it is responsible under the Stock Market Law. -----
2. Assess the performance of the legal entity providing external auditing services, as well as to analyze the expert opinions, opinions, reports and informs drafted and subscribed by the external auditor. For said purposes, the committee may require the presence of the aforementioned auditor when deemed convenient, notwithstanding it will have to meet with the latter at least once a year. -----
3. Discuss the financial statements of the Company with the individuals responsible of elaborating and reviewing the same and, and based on this, recommend its approval or not to the Board of Directors. -----

4. Inform the Board of Directors about the situation of the internal control system and internal auditing of the Company and the legal entities controlled by it, including any irregularity so detected. -----
5. Draft the opinion regarding the contents of the report referred to in article 28 (twenty eight) section four numeral c) of the Stock Market Law drafted by the CEO and submit it to the consideration of the Board of Directors for its further submission to the shareholders meeting, supporting on, among other elements, the expert opinion by the external auditor. Said opinion must indicate, at least: -----
 - a) If the accounting and information policies and criteria observed by the Company are adequate and enough considering the specific circumstances of the same. -----
 - b) If said policies and criteria have been consistently applied in the information submitted by the CEO. -----
 - c) If, resulting from numerals a) and b) above, the information submitted by the CEO reasonably shows the financial situation and the results of the Company. -----
6. Support the Board of Directors in elaborating the reports referred to in Article Tenth of these By-Laws and 28 (twenty eight) section fourth numeral d) and e) of the Stock Market Law. -----
7. Verify that the transactions referred to in Article 28 (twenty eight) section three and Article 47 (forty seven) of the Stock Market Law, are conducted adjusting to the stipulations for said purpose in the aforementioned regulations, as well as policies derived from the same. -----
8. Request the opinion of independent third parties when deemed convenient, for the adequate performance of its duties or when required under the Stock Market Law or general stipulations derived from the same. -----
9. Require from relevant directors and other employees of the Company or legal entities controlled by it, reports regarding the elaboration of financial information and any other type of information deemed required for the performance of its duties. -----
10. Investigate any potential breach known to it, regarding transactions, operational guidelines and policies, internal control and internal audit and accounting registry systems, whether of the own Company or legal entities controlled by it, for which it must conduct an examination of the documentation, registries and other supporting evidence to the degree and scope required for said surveillance. -----
11. Receive remarks formulated by shareholders, directors, relevant managers, employees and, in general, any third party, regarding the matters referred to in the above numeral, as well as to conduct any activity deemed applicable regarding said remarks. -----
12. Request periodical meetings with relevant managers, as well as the submission of any type of information related to the internal control and internal auditing of the Company or legal entities controlled by it. -----
13. Inform the Board of Directors about significant irregularities detected due to the exercise of its duties and, in its case, corrective actions adopted or propose those that must be applied. -----
14. Call shareholders meetings or request the insertion of matters deemed relevant in

the agenda of said meetings. -----

15. Monitor that the CEO fulfills the agreements of the Shareholders Meetings and the Board of Directors of the Company, in accordance with the instructions which, in its case, are specified by the meeting or the board. -----

16. Monitor the implementation of internal controls and mechanisms that enable to verify that the acts and transactions of the Company and the legal entities controlled by it are in strict observance of the applicable regulations, as well as implementing methodologies which enable monitoring the fulfillment of the above. -----

17. The others indicated by the Stock Market Law, the general stipulations issued by the National Banking and Securities Commission and these by-laws or stipulated by the Shareholders Meeting and the Board of Directors. -----

The Corporate Practices Committee will be in charge of the following duties and activities: -----

1. Give its opinion to the Board of Directors regarding matters for which it is responsible under the Stock Market Law. -----

2. Request the opinion of independent third parties when deemed convenient, for the adequate performance of its duties or when required under the Law or general stipulations derived from the same. -----

3. Call shareholders meetings or request the insertion of matters deemed relevant in the agenda of said meetings. -----

4. Draft and submit to the Board of Directors the criteria for the assessment of relevant directors of the Company as well as the remuneration proposals for the same. -----

5. Support the Board of Directors in drafting the reports referred to in article 28 (twenty eight) section four numeral d) and e) of the Stock Market Law. -----

The members of the Audit and Corporate Practices Committees, who, in any transaction, have an interest opposed to that of the Company, must express this to the other members of the committees, and refrain from any deliberation and resolution. The individual contravening this stipulation will be responsible for damages caused to the Company. -----

ARTICLE NINETEENTH.- The committees will meet on the dates and with the periodicity determined by each of them in the first meeting conducted during each corporate financial year, without requiring summoning its members on each occasion to meetings which holding was previously scheduled in accordance with the meeting calendar approved by the relevant committee. Additionally, each committee will meet when so determined by the chairman of said committee or any two of its permanent members, giving notice 3 (three) days in advance to all the permanent members of the committee and to the alternates that are required. The call must be sent by mail, telegram, telefax, courier or any other means which receipt is credible acknowledged and made at least 3 (three) days in advance. The call may be signed by the chairman of said committee or by the Secretary of the Board of Directors of the Company, or by the alternate of the latter, which will act with said capacity in the committee, except when

the committee appoints a specific secretary. The committees may meet at any time, without prior call in case the totality of its permanent members is present. -----
In order for the sessions of the committees to be legally gathered, the attendance of the majority of its members will be required. Resolutions must be approved by the favorable vote of the majority of the members of the committee and may be adopted without requiring a meeting by the unanimous agreement in writing of its members. The chairman of the committee will not have a quality vote in case of a tie. -----
No committee may delegate the totality of its authorities to any person, but may appoint delegates to execute their resolutions.

From each committee sessions, minutes must be drafted and transcribed in a special book, in which the attendance of the members of the committee and the resolutions adopted will be registered, and which must be signed by those acting as chairman and secretary. Unanimous resolutions taken outside session will be signed by those adopted and transcribed and signed by the secretary in said book. -----

ARTICLE TWENTIETH.- The Chairman of the Audit and Corporate Practices committees will be appointed and removed from its office exclusively by the General Shareholders Meeting. Said appointment may not be entrusted to the Chairman of the Board of Directors. It must be elected due to its experience; it recognized capability and its professional prestige. Said committees must draft an annual report regarding the activities corresponding to said body and submit it before the Board of Directors. Said report must, at least, include: -----

1. In auditing matters: -----
 - a) The status of the internal control and internal auditing system of the Company and legal entities it controls and, in its case, the description of their deficiencies and deviations, as well as matters requiring improvement, considering the opinions, reports, communications and expert opinions issued by the independent experts who have rendered services during the term covered by the report. -----
 - b) The mention and follow up of the preventive and corrective measures implemented based on the results of the investigation related to the nonfulfillment of operational guidelines and policies and accounting registry, whether of the own Company or the legal entities controlled by it. -----
 - c) The assessment of the performance of the legal entity rendering external auditing services, as well as the external auditor in charge of the same. -----
 - d) The description and assessment of additional or supplemental services which, in its case, are rendered by the legal entity in charge of conducting the external audit, as well as those rendered by independent experts. -----
 - e) The main outcomes of the reviews to financial statements of the Company and the legal entities controlled by it. -----
 - f) The description and effects of the amendments to accounting policies approved during the period covered by the report. -----
 - g) The measures adopted due to the remarks considered relevant, formulated by shareholders, directors, relevant managers, employees and, in general, any third party regarding accounting, internal controls and matters related to the internal or external

auditing process, or, derived from complaints made on facts deemed irregular in management. -----

h) Follow up of agreements from Shareholders Meetings and the Board of Directors. ---

2. In corporate practices matters: -----

a) Remarks regarding the performance of relevant directors, as defined in the Stock Market Law. -----

b) Related Parties Transactions, during the financial year being informed, detailing the features of significant transactions. -----

c) The Set of comprehensive emoluments or remunerations of the individuals referred to in Article 28 (twenty eight) section three, numeral d) of the Stock Market Law, that are approved by the Board of Directors with the prior opinion of the Committee performing the duties of Corporate Practices.

d) The waivers granted by the Board of Directors under the terms of Article 28 (twenty eight) section three, numeral f) of the Stock Market Law. -----

For the drafting of the reports referred to in this Article, as well as the opinions indicated in Article 42 (forty two) of the Stock Market Law, the Audit and Corporate Practices Committee must listen to the relevant directors; in case of any difference in opinion with the latter, it will incorporate the differences in the aforementioned reports and opinions. -----

-----**CHAPTER SEVEN**-----

-----**FINANCIAL YEARS AND FINANCIAL INFORMATION**-----

ARTICLE TWENTY-FIRST.- The financial year of the Company will start on January first and will end on December thirty first of each year, unless the same is legally incorporated after the first day of January of the relevant year, in which case, the first corporate financial year will start on the date of its incorporation and will end on December thirty first of the same year. If the company is liquidated, merged as merged company or extinguish as the result of a demerger that stipulates so, its corporate financial year will end early on the date of liquidation, merger or extinction due to a demerger that stipulates so and, in the first case, the existence of a financial year will be considered throughout the duration of the liquidation process. -----

ARTICLE TWENTY-SECOND.- Within the 3 (three) months following the closing of each fiscal year, the C.E.O. shall prepare at least the following information that shall be presented to the Board of Directors:-----

i. A report on the Company's operations during the year, as well as on the policies followed by the own Board, and, the principal existing projects, if any; -----

ii. A report that shows the financial situation of the Company to the closing of the year;

iii. A report that shows duly explained and classified, the Company's results during the year;-----

iv. A report that shows the changes in the financial situation during the year; -----

v. A report that shows the changes in the equity's entries occurred during the exercise; and-----

vi. The notes that are necessary to complement and clarify the information contained in previous financial statements.-----

Within 4 (four) months following the closing of each fiscal year, the Board of Directors, with the support of the Audit and Corporate Practices Committees, shall submit to the General Ordinary Shareholders Meeting the following:-----

- i) The Audit and Corporate Practices Committees' reports referred to in these by-laws;
- ii) The C.E.O.'s report referred to in this article;-----
- iii) The opinion on the contents of the report of the C.E.O. referred to in this article; ----
- iv) The report that states and explains the principal accounting and information policies and criteria followed in the preparation of the information; and-----
- v) The report on the operations and activities in which the Company may have participated pursuant to the law. -----

The reports and documents indicated in this article shall be put at the disposal of the shareholders immediately and without cost with at least 15 (fifteen) days of anticipation to the date of the General Shareholders Meeting that shall discuss them. -----

-----**CHAPTER EIGHT**-----

-----**LOSSES, EARNINGS AND RESERVE FUND**-----

ARTICLE TWENTY-THIRD.- At the closing of each fiscal year of the Company, the report referred to in article 172 (one hundred seventy two) of the General Law of Business Corporations will be prepared within 105 (one hundred five) calendar days after the closing of each fiscal year. Of the net profits resulting after the general balance of the Company has been approved by the Shareholders Meeting, the following distribution will be made:-----

- a) At least 5% (five percent) shall be separated to create an ordinary reserve fund, in accordance with the stipulations in Article 20 (twenty) of the General Law of Business Corporations. -----
- b) Any other amount determined by the General Ordinary Shareholders Meeting to be destined to the reserve fund for the acquisition of own shares, will be separated. -----
- c) Any other amount to incorporate any other fund approved by the General Ordinary Shareholders Meeting, will be separated; and -----
- d) The remaining profits will be used in accordance with the Guidelines by the General Ordinary Shareholders Meeting. -----

To the profits pending application to the closing of the exercise, provided they do not

The declared dividends that are not collected within 5 (five) years counted from the date on which their payment was mandatory are understood waived and prescribe in favor of the Company pursuant to the current laws.-----

-----**CHAPTER NINE**-----

-----**DISSOLUTION AND LIQUIDATION OF THE COMPANY**-----

ARTICLE TWENTY-FOURTH.- The Company shall dissolve when the term stipulated in Chapter Four of these By-laws, unless said term is extended before its expiry by means of resolution of the General Extraordinary Shareholders Meeting. Likewise, the Company will dissolve by any of the other causes provided for in article 229 (two hundred twenty nine) of the General Law of Business Corporations. -----

ARTICLE TWENTY-FIFTH.- After dissolution, the Company shall be liquidated and two or more liquidators shall be appointed, who shall proceed to the Company's liquidation and to the distribution of the products among the shareholders, proportionately to the number of shares that each owns. The liquidators shall have the broadest powers of attorney for the liquidation in accordance with article 242 (two hundred forty two) of the General Law of Business Corporations. -----

-----**CHAPTER TEN**-----

-----**GENERAL PROVISIONS**-----

ARTICLE TWENTY-SIXTH.- In terms of article 108 (one hundred eight) of the Stock Market Law, in order to cancel the recordation of the Company's shares with the Securities National Registry, either by request of the own Company or by resolution adopted by the National Banking and Securities Commission in terms of law, the Company's controlling shareholders shall be obligated to make a public purchase offer previously to the cancellation at the price that is higher between the average calculated by volume of the operations carried out during the last thirty days in which the shares might have been traded, previously to the date of the offer, during a period that may not be superior than 6 (six) months, or else, at the accounting value of the shares pursuant to the last quarterly report presented to the National Banking and Securities Commission and the Mexican Stock Exchange (Bolsa Mexicana de Valores, S.A. de C.V.) before the offer. The Company shall put in trust for a minimum period of six months, counted from the date of the cancellation, the resources required to acquire at the same price of the offer, the securities of those investors who may have not participated in the offer. In any case, these by-laws require a minimum-voting quorum of 95% (ninety five percent) of the paid-in capital stock and the previous approval of the National Banking and Securities Commission, as well as of the Ministry of Finance and Public Credit, when this article of the by-laws intends to be modified. -----
The Company's majority shareholders shall not be obligated to carry out the mentioned public offer if it is evidenced that all the shareholders agree to cancel the registry. -----

-----**CHAPTER ELEVEN**-----

-----**JURISDICTION AND COMPETENCE**-----

ARTICLE TWENTY-SEVENTH.- For the interpretation and compliance hereof, the shareholders expressly submit to the competence of the courts located in Mexico City, Federal District, waiving to any other jurisdiction that may correspond to them. -----
Likewise, in all things not expressly provided for in these By-laws, the stipulations of the General Law of Business Corporations, Stock Market Law and general stipulations related to this any other applicable laws will apply in substitution -----

I, THE NOTARY, CERTIFY:-----

I.- That I fully identified myself as a notary with the appearing party. -----

II.- That to my knowledge, the appearing party has legal capacity, since I did not observe any signs of natural incapacity and I do not have knowledge that he is subject to civil incapacity. -----

III.- That I personally know the appearing party, and recognize him upon granting this public instrument, and I know his name and last names.-----

IV.- That the attorney-in-fact of “**QUALITAS CONTROLADORA**”, **SOCIEDAD ANONIMA BURSATIL DE CAPITAL VARIABLE**, states that its principal is legally capable to execute this act, and that his personality has not been terminated, by which he declares it is in force pursuant to the **first deed of public instrument number thirteen thousand eight hundred thirteen**, dated January eighteenth year two thousand eight, granted before me, same which was recorded with the Public Registry of Commerce of this City under **number three hundred seventy seven thousand one hundred five**, capacity that is evidenced with the certification that I attach to this public instrument under letter “**A**”, ----- *

V.- That I warned the appearing party about the contents of articles thirty two and thirty four of the Foreign Investment Law, as well as article forty five of the Regulations to said Law. -----

VI.- That the appearing party states to be: -----

NAME: **Wilfrido Javier Castillo Sánchez Mejorada**. -----

Nationality: Mexican. -----

Place of Birth: This City. -----

Marital Status: Married. -----

Occupation: Businessman. -----

Address: Calle Castorena number four hundred twenty six, Colonia San José de los Cedros, Delegación Cuajimalpa, Mexico City. -----

VII.- That I informed the appearing party of the right he has to personally read this public instrument and that its contents be explained to him by the undersigned notary public.-----

VIII.- That I explained to the appearing party the value, consequences and legal extent of this public instrument’s content.-----

IX.- That I explained to the appearing party the penalties in which the persons who make false statements incur.-----

X.- That I examined the documents mentioned in this public instrument and do not have any indication that they are false.-----

XI.- That the appearing party states that the documents presented for the preparation of this instrument are authentic.-----

XII. - That the complementary notes shall be continued in a separate document, and copy thereof shall be attached hereto under letter “**B**”. ----- *

XIII.- That I personally read the instrument to the appearing party, who stated full comprehension of the same. -----

XIV.- That this instrument was signed and granted before me by the appearing party in Mexico City. -----

Under the terms of article fourteenth transitory of decree published on the Official Gazette of the Federation, on January twenty nine year two thousand sixteen, in matters of public reform of Mexico City; all references to the Federal District shall be understood made to Mexico City, in its case.

XV.- That I informed the appearing party about the contents and scopes of the “Privacy Notice” referred to in the Federal Act on the Protection of Personal Data Held by Individuals, and I also informed about its availability at the offices of the Notary Office.

XVI. That the appearing party granted this instrument, stating its approval and signing it on **June twenty seven year two thousand seventeen**, date on which I definitely authorize it. -----

-----**I CERTIFY.**-----

-----**(BELOW I DESCRIBE)**-----

Follows: The signature subscribed by the appearing party appears on the signature space. -----

Follows: **Fernando Dávila Rebollar.**-----**Signature.**-----

Seal of authorization.-----

LIC. FERNANDO DAVILA REBOLLAR, notary public number two hundred thirty five for the Federal District, today Mexico City, hereby certifies that: -----

I ISSUE **SECOND** DEED, **SECOND** IN ITS ORDER, AS PROOF FOR “**QUALITAS CONTROLADORA**”, **SOCIEDADE ANONIMA BURSATIL DE CAPITAL VARIABLE**, IN **THIRTY THREE** COLLATED PAGES.

MEXICO CITY, JUNE TWENTY SEVEN YEAR TWO THOUSAND SEVENTEEN, DEFINITELY AUTHORIZING IT. -----

-----**I CERTIFY.**-----

AOR/cvr.-

LIC. FERNANDO DAVILA REBOLLAR, notary public number two hundred thirty five for the Federal District, hereby **CERTIFY**: that Mr. **WILFRIDO JAVIER CASTILLO SÁNCHEZ MEJORADA**, proved to his capacity as attorney-in-fact of “**QUALITAS CONTROLADORA**”, **SOCIEDAD ANONIMA BURSATIL DE CAPITAL VARIABLE**, with the following documents:-----

A).- By means of **public deed number thirteen thousand eight hundred thirteen**, dated January eighteenth year two thousand eight, before me, which first deed was registered before the Public Registry of Commerce in this City, **under number three hundred seventy seven thousand one hundred and five**, the Company “**QUALITAS CONTROLADORA**”, **SOCIEDAD ANÓNIMA BURSÁTIL DE CAPITAL VARIABLE**, was incorporated, with its address in Mexico, Federal District, a duration of ninety nine years, minimum fixed capital stock of fifty thousand pesos, national currency, unlimited maximum, with foreigners admission clause and which main purpose is:

A) The incorporation, organization, promotion and management of all kinds of commercial or civil corporations, as well as the acquisition, disposal and realization of all kinds of legal acts with shares, stockholding certificates, bonds, obligations, corporate parts and all kinds of securities.

B) To acquire, obtain, dispose of, distribute, produce, alienate, import, export, negotiate and exploit trademarks, patents, copyrights, inventions and trade names.

C) Acquire, alienate, lease, own, use and negotiate, in general, with all kinds of real estate and personal property required for the performance of the corporate purpose.

D) Act as commission agent, intermediary, administrator, promotor, representative, warehousemen or trader, in general, regarding the corporate purpose.

E) Participate in all kinds of unions, groups or trading or technical corporations related to the activities of the Company.

F) Establish branches, subsidiaries, agencies, offices and representative offices of the Company, anywhere within the national territory or abroad.

G) Conduct all kinds of transactions with credit institutions within the country or abroad, especially with credits, investments, and cash or other assets' deposit agreements, trusts and, in general, all transactions permitted by the law for said purpose.

H) To conduct all kinds of transactions with brokerage firms, insurers, bonding companies, priming funds, ancillary credit institutions or any other financial entity of the country or abroad.

I) Issue, subscribe, guarantee, discount, assign or negotiate, in whatsoever way permitted by the Mexican or foreign laws, all kinds of credit instrument, securities, agreements, contracts, understandings, invoices, receipts, counter receipts or any other kind of documents evidencing the ownership, holding, title, use, beneficiary, lease, sublease or any other legal act regarding real estate or personal property, whether tangible or intangible.

J) Render all kinds of services, whether in a special way of technical administrations and advisory in economic and real estate matters and, in general, to conduct all kinds of acts, contracts, agreements or transactions of any legal nature related to or contributing to the further development of the transactions of the Company, within the limits and under the conditions stipulated by the Mexican Legislation.

K) To contract, subcontract similar companies or individuals, in order to perform the purposes of the Company.

L) Receive money in loan, with or without specific guarantee.

M) Temporarily invest its resources or reserves in certificates, bonds, securities or stock quoted in the stock exchange.

N) The Company may conduct the acquisition of own shares or Ordinary Stockholding Certificates representing the same, in its case.

Thus, the Company may, without limitation:

- 1.- Execute all kinds of trading acts, and may purchase and sell, import and export all kinds of assets and merchandise related to the above purposes.
- 2.- Actively or passively contract all kind of service rendering, execute agreements, contracts and acquire, under any title, industrial trademarks, trade names, options and preferential rights regarding literary, industrial, artistic property rights, as well as concessions of an authority, whether state or municipal.
- 3.- Be part of other companies.
- 4.- Acquire shares, corporate parts, interests, obligations of all kinds of companies or corporations, and be part of the same.
- 5.- Accept or grant all kinds of commercial agencies and mandates, acting on its own behalf or on behalf of the principal.
- 6.- Acquire, or by any other title, possess and exploit all kinds of personal property, rights in rem and personal rights, as well as real estate required for its purpose.
- 7.- Contract the required personnel for the fulfillment of the corporate purposes and delegate in one or several individuals the fulfillment of mandates, commissions, services and activities pertaining to its purpose.
- 8.- The Company may grant guarantees and be jointly obliged by third parties, as well as constitute guarantees in favor of third parties.
- 9.- In general, to conduct and issue all kinds of acts, transactions, agreements, contracts and titles, whether civil, mercantile or credit.

And from said deed in its relevant part I hereby literarily copy this:

----- **TRANSITORY CLAUSES** -----

The grantors of this deed agree to:

---**SIXTH**.- Grant in favor of Messrs. Joaquín Brockman Lozano and Wilfrido Javier Castillo Sánchez Mejorada as “Attorneys-in-Fact A” a general power of the Company with the following authorities:

1. **GENERAL POWER OF ATTORNEY LAWSUITS AND COLLECTIONS**, which is granted with all general and special authority that require special clause pursuant to the Law, by reason of which it is conferred without any limitation pursuant to the provisions of the first paragraph of article two thousand five hundred fifty four of the Civil Code for the Federal District and correlative articles of the Federal Civil Code and of the Civil Codes of all the States of the Mexican Republic, being therefore authorized to withdraw from “amparo” suits”, to submit to arbitration, to compromise, to submit to arbitration, to articulate and absolve positions, to remove judges, to make and receive payments, to submit claims of facts that may constitute criminal acts against the Company, to become coadjutant of the Public Prosecutor and grant pardon to the offended party, if applicable, as well as to execute all other acts expressly determined by Law, among which the following are included without limitation: to represent the Company before criminal, civil, administrative authorities, either Federal, State or Municipal, before authorities and Labor Courts, Federal or Local, specially before the Conciliation and Arbitration Courts, as well as before the Ministry of Foreign Affairs, to execute agreements with the Federal Government, in terms of the first and fourth inserts of article twenty seven of the Constitution and its Organic Law.
2. **GENERAL POWER OF ATTORNEY FOR ACTS OF ADMINISTRATION** in accordance with the second paragraph of Article two thousand five hundred fifty four of the Civil Code for the Federal District, as well as article two thousand five hundred fifty four of the Federal Civil Code and correlated articles in the Civil Codes of the States of the Mexican Republic

3. GENERAL POWERS OF ATTORNEY FOR LAWSUITS AND COLLECTIONS AND ACTS OF ADMINISTRATION (LABOR MATTERS). For civil, criminal, commercial, administrative and labor matters, with all general and even special authorities under the Law requiring a special power or clause, under the terms of the first two paragraphs of article two thousand five hundred fifty four and articles two thousand five hundred seventy four and two thousand five hundred eighty seven of the Civil Code for the Federal District, and correlated articles in the Federal Civil Code and the Civil Codes of the other states of the Republic where the mandate is exercised. The power granted and the Legal and Employer Representation conferred in this act, will be exercised by the agents with the following authorities, which are listed without limitation: "Legal and Employer Representatives appointed above, may act before the unions with which there are collective labor agreements executed, and for all purposes of collective disputes; in general for all employer-employee matters and before any Labor and Social Services Authorities referred to in Article five hundred twenty three of the Federal Labor Law; to appear before Conciliation and Arbitration Boards, whether local or federal, and thus, will have the employer representation for all purposes of articles eleven, forty six and forty seven of the Federal Labor Law; and also the legal representation of the company for purposes of evidencing the personality and capacity during trial or out of trial, under the terms of article six hundred ninety two, sections second and third of the aforementioned Law; to appear to the submission of the testimony, under the terms of articles seven hundred eighty seven and seven hundred eighty eight of the same Law, with authorities to answer and formulate positions and submit testimony in all its parts; to indicate conventional addresses for service of notices, under the terms of article eight hundred seventy six of the same Law; to appear with all the legal representation to attend a hearing referred to in article eight hundred seventy three of the same Law, in its three conciliatory, claim and exception stages and offering and admission of evidence, under the terms of articles eight hundred seventy five, eight hundred seventy six, first and fourth section, eight hundred seventy seven, eight hundred seventy eight, eight hundred seventy nine and eight hundred and eighty of the aforementioned Law; to attend the hearing for the submission of evidence, under the terms of articles eight hundred seventy three and eight hundred seventy four of the aforementioned Federal Labor Law; to propose conciliatory agreements, execute transactions, take all kinds of decisions, negotiate and subscribe labor agreements; to act as representatives of the company in a capacity of Administrators, regarding and related to all kinds of suits or labor proceedings processed before any authority whatsoever; to execute labor agreements and terminate the same and, for said purposes, the agents will have all the authorities of a general attorney-in-fact for Lawsuits and Collections and Acts of Administration, as described above: they may sign claims, lawsuits and criminal accusations, contribute with the Prosecutors Office, under the terms of articles one hundred eight and one hundred twenty of the Criminal Code, receive payments, try all kinds of remedies, lawsuits and procedures, whether civil, mercantile, criminal, administrative, labor and even amparo and withdraw from the same; represent the company before all kinds of courts of any jurisdiction and exercise all kinds of actions, exceptions, defenses and counterclaims, become arbitrators.

4. GENERAL POWER OF ATTORNEY TO SUBSCRIBE ALL KINDS OF CREDIT INSTRUMENTS in terms of article ninth of the General Law of Credit Instruments and Operations and to open and close all kinds of bank accounts at any credit institution and to appoint individuals to sign against said accounts.

5. GENERAL POWER OF ATTORNEY FOR ACTS OF OWNERSHIP, under the terms of the third paragraph of article two thousand and fifty four of the Civil Code for the Federal District, as well as article two thousand fifty four of the Federal Civil Code and the equivalent provisions of the Civil Codes for the States of the Mexican Republic, having rights of owner of the assets of the Company, and with the authority to encumber, sell or lease the same in any way whatsoever and execute all kinds of agreements with the broadest ownership authorities.

6. **POWER TO OPEN AND CLOSE** checking and investment accounts to the name of the Company in all kinds of credit and financial institutions, domestic or foreign, as well as to make deposits and drawdown against said accounts and appoint the individuals authorized for making drawdowns from the same.

7. **POWER TO GRANT GENERAL AND/OR SPECIAL POWERS OF ATTORNEY** with no substitution authority and to **REVOKE THE SAME**.

WAY OF EXERCISE.- For the exercise of the authorities referred to in numeral 5 (five), two “Attorneys-in-Fact A” must act jointly. For the exercise of the authorities referred to in numerals 4 and 6 (four and six), two “Attorneys-in-Fact A” must act jointly or one “Attorney-in-Fact A” with an “Attorney-in-Fact B”. For the exercise of the authorities referred to in numerals 1, 2 and 3 (one, two and three) Attorneys-in-Fact may act individually. For the exercise of the authorities referred to in numeral 7 seven), “Attorneys-in-Fact A” may grant and revoke, individually or jointly, powers with the authorities mentioned in numerals 1, 2 and 3 (one, two and three), but for the authorities mentioned in numerals 4, 5, 6 and 7 (four, five, six and seven), only two “Attorneys-in-Fact A” may jointly grant or revoke the same.

B).- By means of public deed number **twenty five thousand eight hundred fourteen**, dated March twenty-third year two thousand twelve, before me, which first deed was registered before the Public Registry of Commerce in this City, **under number three hundred seventy seven thousand one hundred and five**, the minutes of a General Extraordinary Shareholders Meeting of the Company “**QUALITAS CONTROLADORA**”, **SOCIEDAD ANÓNIMA BURSÁTIL DE CAPITAL VARIABLE**, dated on **January twentieth year two thousand twelve** was notarized, in which meeting, among other resolutions, it was resolved to **INCREASE THE CAPITAL STOCK IN ITS FIXED PART** to an amount of **THREE HUNDRED FORTY TWO MILLION NINE HUNDRED FIFTY SIX THOUSAND FIVE HUNDRED SEVENTY FOUR PESOS, National Currency**, resulting in a capital stock of **THREE HUNDRED FORTY THREE MILLION SIX THOUSAND FIVE HUNDRED SEVENTY FOUR PESOS, National Currency**, and thus reform article sixth of the corporate by-laws.

C.- By means of public deed number **twenty six thousand two hundred twenty four**, dated May twenty ninth year two thousand twelve, before me, which first deed was registered before the Public Registry of Commerce in this City, **under number three hundred seventy seven thousand one hundred and five**, the minutes of a General Extraordinary Shareholders Meeting of the Company “**QUALITAS CONTROLADORA**”, **SOCIEDAD ANÓNIMA BURSÁTIL DE CAPITAL VARIABLE**, dated on **may twenty third year two thousand twelve** was notarized, in which meeting, among other resolutions, it was resolved to **INCREASE THE CAPITAL STOCK IN ITS FIXED PART** to an amount of **ONE THOUSAND SIX HUNDRED NINETY MILLION ONE HUNDRED EIGHTEEN THOUSAND SIX HUNDRED EIGHTY THREE PESOS, National Currency**, resulting in a capital stock of **TWO THOUSAND THIRTY THREE MILLION ONE HUNDRED TWENTY FIVE THOUSAND TWO HUNDRED FIFTY SEVEN PESOS, National Currency**, and thus reform article tenth of the corporate by-laws.

D.- By means of public deed number **twenty seven thousand nine hundred fifty seven**, dated December twentieth year two thousand twelve, before me, which first deed was registered before the Public Registry of Commerce in this City, **under number three hundred seventy seven thousand one hundred and five**, the minutes of a General Extraordinary Shareholders Meeting of the Company “**QUALITAS CONTROLADORA**”, **SOCIEDAD ANÓNIMA BURSÁTIL DE CAPITAL VARIABLE**, dated **November twenty third year two thousand twelve** was notarized, in which meeting, among other resolutions, it was resolved to **DETERMINE THE CAPITAL STOCK** in an amount of **TWO THOUSAND SEVEN HUNDRED EIGHTY FOUR MILLION EIGHT HUNDRED EIGHTY SEVEN THOUSAND NINE HUNDRED TWENTY SEVEN PESOS, National Currency**, and thus reform article

sixth of the corporate by-laws.

AND IN ORDER TO DOCUMENT THE CAPACITY OF MR. WILFRIDO JAVIER CASTILLO SÁNCHEZ MEJORADA, I ISSUE THIS CERTIFICATE IN THREE PAGES, UNDER THE TERMS OF ARTICLE ONE HUNDRED FIFTY FIVE, SECTION FOUR OF THE NOTARY LAW FOR THE FEDERAL DISTRICT, COLLATED.

-----I CERTIFY.-----

JVR/vvq.-

/ ILLEGIBLE SIGNATURE /

/ NOTARY SEAL /