

**REPORT BY THE AUDIT COMMITTEE FOR THE 2014 FINANCIAL YEAR**

**H. SHAREHOLDER'S MEETING OF QUÁLITAS CONTROLADORA, S.A.B. DE C.V.:**

In fulfillment of Article 32 of the Securities Market Act, we hereby submit the following report regarding the activities conducted by the Audit Committee during the year concluding on December 31<sup>st</sup>, 2014.

As framework to the performance of our duties, besides the Securities Market Act and stipulations issued by the Ministry of Finance (SHCP, by its acronym in Spanish) through the National Banking and Securities Commission, we have incorporated the recommendations included in the Code of Best Corporate Practices.

In fulfillment of the surveillance process developed by this Committee, the following activities are highlighted:

I.- A continuous review regarding Internal Control procedures conducted by the corporation and its subsidiaries was performed; and reports regarding the programs and progress of External Audit works have been received, including the main aspects requiring enhancements and follow-up or implementation of cautionary or corrective measures,

II.- During the financial year 2014, this Committee recommended once again the appointment of the firm Galaz, Yamzaki, Ruíz Urquiza S.C., as External Auditor and thus, responsible for auditing the registries and for providing an expert opinion regarding the financial statements of Quálitas Controladora, S.A.B. de C.V., and its affiliates, for the financial year 2014.

III.- The Committee was informed regarding the accounting policies used, in a consistent manner throughout the financial year.

IV.- Follow-up conducted by the Committee to the engagement of independent advisors, and the collection and submission of the information required by the Authority was particularly relevant, by virtue of the effective date of the Creditworthiness Two stipulations effective as from April 4<sup>th</sup>, 2015.

V.- The members of the Committee attended several meetings aimed at reviewing the financial statements of the corporation and its subsidiaries, monitoring the development of actual outcomes against estimated outcomes and verifying, at all times, the fulfillment of regulations provided for by applicable stipulations.

Based on the works conducted, the Committee recommended to the H. Management Board, to submit for its approval by this H. Shareholders' Meeting, the financial statements of Quálitas Controladora, S.A.B. de C.V., and its subsidiaries, corresponding to the financial year ending on December 31<sup>st</sup>, 2014.

**Attentively,**

**/ ILLEGIBLE SIGNATURE /**

**FERNANDO J. VELARDE MURO**

CHAIRMAN OF THE AUDIT COMMITTEE

MEXICO, FEDERAL DISTRICT, APRIL 20<sup>TH</sup>, 2015.