

Mexico City, February 17th, 2017

Quálitas Controladora S.A.B. de C.V.
General Shareholders' Meeting

I, Fernando Jacinto Velarde Muro, in my capacity as Chairman of the Audit Committee of Quálitas Controladora, S.A.B. de C.V., in fulfillment with Article 43 of the Securities Market Law, hereby submit by report regarding the activities conducted by said Committee during the fiscal year ending on December 31st, 2016.

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

During the aforementioned term, the Committee regularly met and authorized and accompanied the activities of the Internal Auditing Area aimed at monitoring the following matters:

I. - A continuous review of the Internal Control procedures observed by the Company and its Subsidiaries was conducted, and reports regarding programs and progress of External Auditing duties have been received; including the main aspects requiring improvements and monitoring or implementation of preventive or corrective measures.

II. - There was constant monitoring regarding the Corporate Government scheme established by the Company, which is fully operating with discipline in all Committees.

III.- After thorough assessment, during the fiscal year 2016, this Committee suggested the appointment of the firm KPMG Cárdenas Dosal, S. C., as External Auditor and, thus, responsible for auditing registries and issuing expert opinion on the financial statements of Quálitas Controladora, S. A. B. de C. V. and its subsidiaries for the fiscal year 2016.

IV. - The Committee was informed about accounting policies consistently used, during the fiscal year; stressing that, at the end of September, the numbers for the first two quarters were recalculated; this, due to the updating of reserve calculation models used in "SOLVENCIA II" by the authority.

V. - The Committee monitored duties, hiring of independent advisors, collection and delivery of information required by the Authority, in order to comply with the stipulations of "SOLVENCIA II". Likewise, it accompanied the elaboration and start-up of the first ARSI model.

VI.- The members of the Committee attended several meetings with the Management in order to review the financial statements of the Company and its Subsidiaries, monitoring the progress of actual results compared to those estimated, corrective measures derived and verifying, at all times, the compliance with applicable stipulations, in matters of regulatory controllership.

Based on the work executed, the Committee advises the H. Board of Directors to approve and submit, also for approval, to the H. Shareholders' Meeting of Quálitas Controladora, S. A. B. de C. V. and its Subsidiaries, the Financial Statements corresponding to the fiscal year ended on December 31st, 2016.

ATTENTIVELY



FERNANDO J. VELARDE MURO

Chairman of the Audit Committee