

To the General Assembly of the Grupo Argos Shareholders

The Audit, Finance and Risks Committee, based on the considerations expressed below, recommends the Deloitte & Touche firm as fiscal auditor of Grupo Argos.

CONSIDERATIONS

- After evaluation on the fulfillment of functions, the quality of the human resources team and the independent development of its external audit processes, the Audit, Finance and Risks Committee considers that the Deloitte & Touche firm meets all the necessary requirements to act as fiscal auditor of Grupo Argos.
- The work development of the Deloitte & Touche firm and its loyalty to the norms and procedures applicable to sound practices of the external auditing, allow the firm to comply with the international quality standards required and necessary to act as fiscal auditor of Grupo Argos.
- Following the implementation of the new International Auditing Standards (NIAS), the Audit requirements of the Financial Statements have been demanding higher requirements of the Internal Accounting Control System, which makes it necessary to strengthen the controls processes required by the NIAS, including the improvement of financial statements consolidation processes, and require continuity in external auditing.
- The expansion and reorganization of the Argos Group companies and their subsidiaries in recent years, involve complex processes of appraisal, adjustments and registrations, which make it necessary to continue with the current fiscal review firm to adequately complete the processes of final revision.
- The new Shared Services Center of the Grupo Argos business group, carried out by the subsidiary Summa, involves the optimization process of the Internal Organizational Control System, which is being carried out in coordination with the current fiscal review firm.

As a result of the foregoing, the Audit, Finance and Risk Committee proposes to the Assembly that the Deloitte & Touche firm be designated to perform the Fiscal Auditing of the Company during the 2018-2021 period.

Sincerely,

Audit, Finance and Risks Committee

February 20, 2018