



GRUPO EL TESORO

Guatemala, 28<sup>th</sup> of November 2019

To whom it may concern

El Grupo El Tesoro S.A. is a company with over 30 years of experience in agro-industrial, commercial, and property development operations. Our main products are crops such as coffee, sugar cane, timber, technical production and distribution of aquatic products, as well as, fuel and lubricant distribution, among others. Grupo El Tesoro S.A. also has initiatives for establishing and developing new property projects.

Between September and November 2019, Grupo El Tesoro developed, in conjunction with London Consulting Group, a Strategic Planning and Management model which established the organization's objectives and aligned its main initiatives and operative plans. Furthermore, together we were able to formalize the shareholder's agreement (SHA). The main results generated were the following:

**Strategic Planning:**

- Defining the strategic objectives, key initiatives, along with actions with a responsible member and a deadline.
- Defining and implementing the 2020-2023 strategy.
- Strategic Follow Up Control Panel.
- Management model for the strategy.
- Designing the functions and responsibilities.

**Management Model:**

- Supporting the shareholder's agreement's clarification process.
- Defining the administration committee's roles, responsibilities, and regulations.
- Good Governance Code.

The project was successfully concluded within the agreed time frame along with the defined and designed deliverables. This results was achieved by the professional work carried out by the Grupo El Tesoro and the London Consulting Group personnel.



GRUPO EL TESORO

The way change was managed, the dedication displayed by the whole team, as well as the applied methodology were key to achieving the results and establishing the foundations for its implementation during the next phase.

We are happy to recommend London Consulting Group as a professional and committed firm which positively impacts the organization's work culture through their implementation of practical solutions, their leadership, and their commitment to capitalizing on tangible results in the short term.

Sincerely:

Carlos Rodolfo Batres Gonzalez

General Manager Grupo El Tesoro