



PUMA ENERGY CARIBE, LLC.

February, 2013
Guaynabo, Puerto Rico

To whom it may concern:

Puma Energy Caribe is a storage and distribution company of oil products in Puerto Rico, established in 2011. The company has over 190 service stations throughout the country and continues to extend its brand and network thanks to recent acquisitions. It's a subsidiary of Puma Energy International acting as its own regional office.

Through the months of May 2012 to February 2013, the Lider 360 Project was executed with the assistance of **London Consulting Group (LCG)** with the objective to improve the efficiency of the procedures in the following areas: Retail, Business Support and Engineering; with the purpose of increasing sales volume, reducing our expenses and improving customer service standards.

The goals of the project were exceeded, for which I would like to mention the following results:

Quantitative improvements:

- **Increase of 10%** in Gallons per service station.
- **Reduction of 5.5%** in the distribution expense per gallon.
- **Reduction of 43%** in Corrective maintenance expense per hose.

These improvements in 2012 have obtained a ROI of **3.2 : 1**, estimating an annualized ROI of **4.2 :1**

Qualitative improvements:

- Implementation of Territory Management models and Commercial Visits, to maximize the relationship with our dealers and improve customer service.
- Implementation of Active Supervision models including management tools, control of key indicators and weekly feedback meetings.
- Redesign and implementation of the processes of Business Support and Maintenance areas.
- Implementation of a Customer Relationship Management tool: EasyQuery to achieve the capture and accountability of the transactions related to the service stations.
- Design and implementation of KPI's Scorecards to facilitate the management based on results.

The experience of this Project with LCG has been extremely satisfactory and the results have made a positive effect with our directors, for which it has been decided to open along with LCG a business relationship in Central America and Paraguay.

Finally, I would like to distinguished the job performed by LCG, in the application of their methodology as well as their dedication and professionalism with all the resources assigned, for which I do not have any inconvenience to highly recommend them.

Kind regards,

A handwritten signature in blue ink, appearing to read "Victor Domínguez", with a stylized flourish extending to the right.

Victor Domínguez
General Manager - Puma Energy Caribe