

Asunción, Paraguay, January 2014

To whom it may concern:

PUMA ENERGY International is a vertically integrated oil company with midstream and downstream operations in Africa, Latin America, the Caribbean, the Baltic countries, the Middle East and Asia. PUMA ENERGY International is a corporation that firmly believes in Paraguay's growth and therefore has been developing important investments in the country for a few years.

From July 2013 to January 2014 we developed an improvement project called "Leader 360 Paraguay" in conjunction with the firm **London Consulting Group**, with the objective of optimizing the commercial and support processes as well as organizing the management system for the *Retail, BtoB, Business Support and Maintenance* business. Some of the benefits obtained from the project were:

Commercial Department:

- A 12% increase in the fulfillment of the visiting plan by the Retail sales team.
- A 5% increase in the amount of visits made by the BtoB sales team.
- A 7.4% increase in the amount of monthly prospective clients.

Business Support:

- A 4% increase in reception of orders through the defined communication channels.
- A 4% improvement in orders dispatched in "24 hours".
- A 3% increase in orders delivered on time.
- A 10% improvement assigning dispatch to clients.

Maintenance:

- A 14% increase in the compliance with response times in corrective claims.
- A 37% increase in the compliance with the preventative maintenance plan.
- A 100% reduction of check-ups in EESS calibrations.

Qualitative Improvements:

- Corrective Action Plan Committees were implemented among areas with the purpose of establishing improvements to the implemented work systems.
- The synergy between departments was improved and all areas were involved in the exercise the Client's Voice.
- A structured management system was designed for each of the areas taking into account the essential stages of a process: Planning, Assignment, Follow-up and Execution, Evaluation and Feedback.

The project concluded successfully within the estimated 25 week period with a projected a ROI of **2.9 a 1** after 12 months. We would like to acknowledge the commitment and the professionalism shown by London Consulting Group's personnel; their methodology promotes the participation and commitment of all levels within the organization.

Based on the aforementioned, it is our pleasure to recommend London Consulting Group as a professional and committed firm that contributes to a cultural change through the shoulder-to-shoulder implementation and the achievement of tangible results in a sustainable manner.

A handwritten signature in black ink, appearing to read "R. Zavala".

Rodrigo Zavala
General Manager Puma Energy Paraguay