



2021-2024

ANNUAL REPORT

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PRESIDENT'S MESSAGE



ROBERTO J. ZAMORA LL.

PRESIDENT CEAL INTERNACIONAL

For more than 35 years, the Latin American Business Council (CEAL as it stands in Spanish) has performed a main role in promoting regional development and cooperation, as a venue for cooperation and integration among business leaders. This trajectory has evolved as a platform for dialogue and action, with the commitment for a sustainable and equitable progress of Latin America.

At present, CEAL is led by a governance body that recognizes the challenges and opportunities within the setting of Latin America. Such leadership has permitted the implementation of key initiatives in areas such as education and sustainability, with a vision focused in preparing the new generations to face the challenges of the future. Furthermore, CEAL continues to prioritize projects promoting innovation, and sustainable development; and strengthening local capacities in order to minimize the effects of climate change.

With an active presence in 19 chapters to include Latin America, Puerto Rico, Miami and the Iberian Peninsula, CEAL has broadened its global outreach. This network of chapters has been a determining factor to bring together new business leaders with innovative perspectives and a strong

social commitment, and at the same time, assuring the continuity of its mission and ensuring the legacy of our founders.

The recent XXXV Plenary Assembly, organized in Paraguay and Argentina, represented a crucial momentum for the organization.

The discussions and resulting agreements represent a solid collaboration commitment between public and private sectors, recognizing that joint efforts are essential to build a more sustainable, competitive and inclusive region.

Toward the future, CEAL reinstate its purpose to consolidate its management to maximize strong business leaderships as a driving force for social transformation. The organization will continue originating forums to share ideas and to foster strategic alliances in benefit of Latin American communities.

We invite our members and associates to engage actively in this collaborative mission, with the strong belief that, through cooperation and leadership, we can build upon a more resilient, prosperous and inclusive region for the generations to come.

Salar de Uyuni, Bolivia

DECALOGUE

VISION

Be the global benchmark organization for entrepreneurs of Latin America, Puerto Rico and Miami and be considered as the voice of business leaders in the Americas.

MISSION

Being the leading business community in Latin America, Puerto Rico and Miami to influence development economic and social, in order to achieve an America without Borders, through the exchange of experiences, the stimulus to investment and integration between countries.

CEAL is an organization constituted by the most important private entrepreneurs of Latin America, Puerto Rico, Miami and the Iberian Peninsula. It was established with the main purpose of encouraging the participation of its members and private companies in trade and cooperation partnerships to strengthen mutual ties and the social, economic progress of their countries.

The Business Council of Latin America (CEAL) was officially established on February 19, 1990, in Mexico City, as a response to current tendencies towards globalization of the economy and the development of a new structure of economic blocs that have had strengthened the growth of open trade markets and regional integration initiatives.

CEAL believes that the integration processes will succeed if we provide leadership as private entrepreneurs. In this sense, CEAL has the purpose of encouraging participation of the private sector as a change agent.

Our Council brings together more than 350 business leaders, shareholders and executives of corporations and business groups. This group is gathered in 19 chapters in Latin America, Puerto Rico, Miami and the Iberian Peninsula.

- 1. Promote Regional Integration.** Promote economic, political, social and cultural integration between Latin America countries, under a democratic, peace and stability framework. Regional integration is a key instrument to enhance more competitive markets, in order to attract strategic investments and to consolidate a global economic leadership position.
- 2. Build a Strong Business Network.** Create a community of entrepreneurs based on mutual trust and collaboration, promoting the exchange of ideas and strategies. This approach highlights the key role of private companies in advancing innovation and development in the region.
- 3. Promote Strategic Alliances.** Encourage cooperation between businessmen, public and private institutions and the civil society, placing the private sector as a key player toward socio-economic development, and strengthening relations between the different parties interested.
- 4. Invest in Quality Education.** Prioritize educational programs that will enhance human talent, with emphasis in technology and inclusion. Improve the quality of education and schooling opportunities to prepare new generations to face global challenges and promote sustainable growth.
- 5. Reinforce the Rule of Law.** Promote an environment based on legal stability, the protection of private property and the fulfillment of contracts. Such guarantees are essential to attract investments and foster confidence in the markets of the region.
- 6. Promote Business Competitiveness.** Work with governments to implement policies to encourage competitiveness, to include modernization of infrastructures, improvement of fiscal systems and the use of strategic technologies of information.
- 7. Simplify Bureaucracy.** Reduce administrative barriers that hinder business productivity, creating more efficient environments that will enable companies to focus on growth and economic value.
- 8. Promote Innovation and Technology.** Create conditions for the development of independent technologies and a culture of innovation through collaboration between companies, research centers and governments, thus, strengthening the global competitiveness of the region.
- 9. Strengthen Capital Markets.** Promote robust domestic financial markets that facilitate access to financing productive projects. This reduces dependency on external resources and promotes economic growth with local resources.
- 10. Lead with Ethics and Transparency.** Demonstrate that business success can be achieved on the basis of ethical principles strengthening mutual trust in the private sector as a fundamental pillar for economic and social development.

CEAL CHAPTERS



ARGENTINA

Carlos Melo
President

BOLIVIA

Cristóbal Roda
President

BRASIL

Ingo Plöger
President

CHILE

Diego Fleischmann
President

COLOMBIA

Joaquín Losada
President

COSTA RICA

José Álvaro Jenkins
President

ECUADOR

María Gloria Alarcón
President

EL SALVADOR

Jorge Bahaia
President

ESTADOS UNIDOS

Roberto Zamora
President

GUATEMALA

Carlos E. Mata C.
President

HONDURAS

Luis Larach
President

IBÉRICO

Gerardo Cuerva
President

MÉXICO

Jorge Esteve
President

NICARAGUA

César Lacayo
President

PANAMÁ

Arturo Cochez
President

PARAGUAY

Santiago Llano Cavina
President

PUERTO RICO

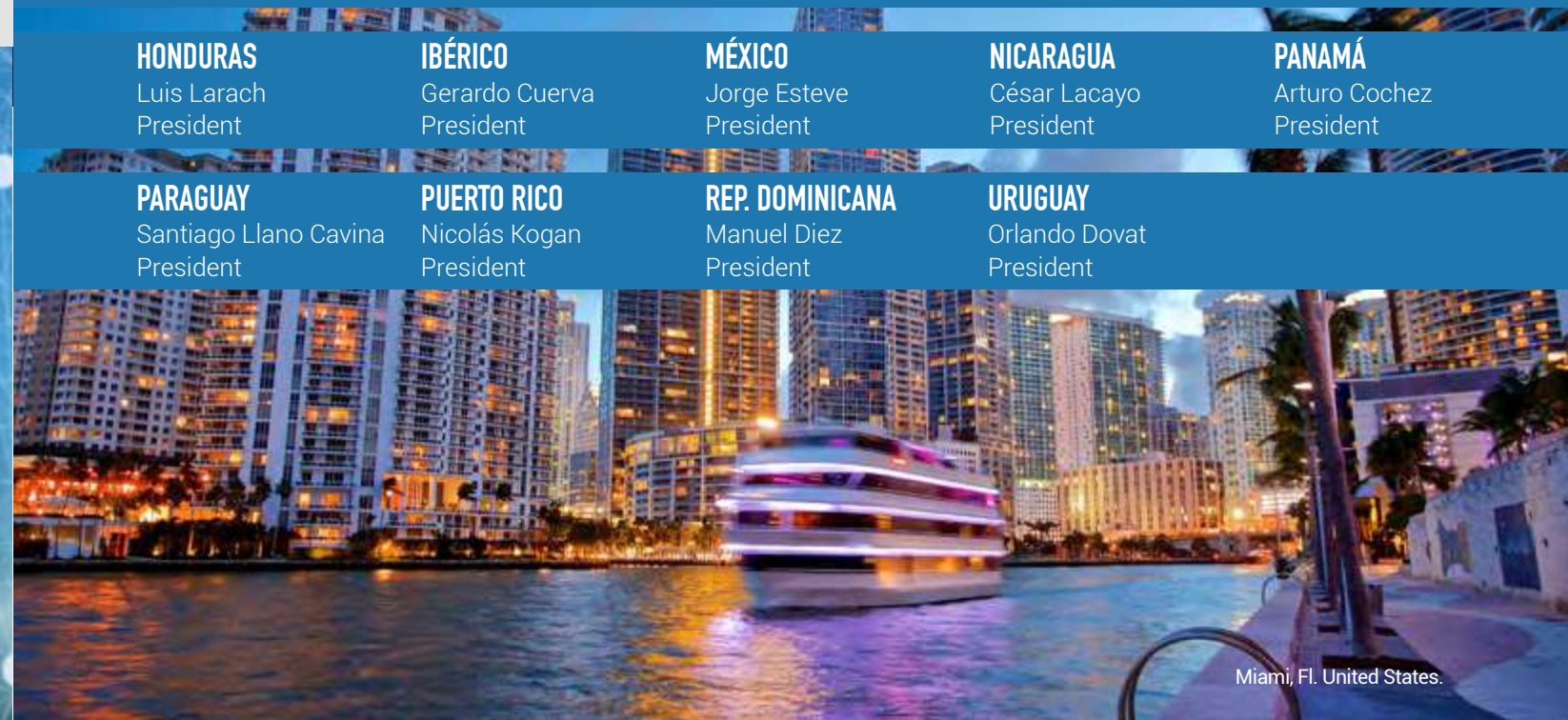
Nicolás Kogan
President

REP. DOMINICANA

Manuel Diez
President

URUGUAY

Orlando Dovat
President



CEAL Chapters represent the essence of the Council, acting as the driving force in our role at a local level in Latin America. They are the ones who create meeting spaces, promoting unity between countries with the purpose of sharing our main principles, such as democracy, respect for human rights and the rule of law.

Focusing in building alliances and strengthening the spirit of collaboration that defines CEAL, the Chapters promote initiatives that bring value to both entrepreneurs as well as to their nations. They facilitate direct dialogue between members and key players such as governments, consultants, regional and international organizations; and other business organizations. Through an active, responsible and visionary role, they unite efforts to promote development and welfare in the region.



Costa Rica.



Bolivia.



Uruguay.



Guatemala, Honduras y El Salvador.



Brasil.



Paraguay.



Honduras.



Guatemala, Ecuador y Argentina.



Puerto Rico.



Colombia.



Panamá.



República Dominicana, Costa Rica y Honduras.



Orlando Dovot, Vice President CEAL, Uruguay; Roberto J. Zamora LL., President CEAL International, United States; Carlos Mata Saravia, Vice President CEAL, Guatemala.



CEAL PRESIDENCY 2021-2024

The Business Council of Latin America (CEAL), along with its members, outstanding business leaders, has encouraged the integration and development of the region, for more than three and a half decades, promoting a cooperation and active participation model in processing the Latin American agenda. Throughout this time, CEAL has established itself as a meeting point for businessmen and countries, convinced that general agreements are the key to strengthen our economies and to make progress toward more just and prosperous societies.

Under the current management, CEAL is fully oriented and committed to the issues that area priority to the Latin American agenda. Being fully knowledgeable of the challenges and opportunities of the region, our leadership has taken significant educational initiatives, recognizing that is of utmost importance to prepare the new generations for the challenges of the 21st Century. Such actions capture a visionary leadership that responds in an active fashion to the current demands of the society.

In a challenging concept, labeled by social inequalities, unstable economic and political environments, and accelerated technological progress, CEAL reaffirms its responsible business leadership as key agent of social transformation. From the CEAL Presidency, the objective in 2024 is to continue generating spaces for reflection and dialogue that will contribute to the conformation of more equitable and prosperous countries. This year, CEAL has renewed its commitment to promote sustainable projects with social impact; to implement a regional educational methodology; and to strengthen the protection and conservation of the environment richness of Latin America.

The current chairmanship has also been focused on reinforcing the network of chapters throughout the region, and on incorporating new young entrepreneurs characterized by a strong sense of social awareness. This vision guarantees the continuity of the legacy and commitment of our founding members: to be the voice of Latin American entrepreneurship, promoting the overall development and competitiveness of Latin America in a world that increasingly places great demands in regards to responsibility, innovation and resilience.



XXXIV CEAL Plenary Assembly . June 2, 2023. Vatican City.

CHAIRMANSHIP OF CEAL 2021-2024

EXECUTIVE GENERAL DIRECTOR
NISHMA FAR DE GOLDONI (PANAMA)

PRESIDENT
ROBERTO J. ZAMORA LL. (UNITED STATES)
PRESIDENT AND FOUNDER OF GRUPO LAFISE

VICE PRESIDENT
ORLANDO DOVAT (URUGUAY)
PRESIDENT OF ZONAMERICA

VICE PRESIDENT
CARLOS MATA SARAVIA (GUATEMALA)
DNA VENTURES / CBC

PRESIDENT 2018-2021
JUAN CORTINA GALLARDO (MEXICO)
PRESIDENT OF GRUPO AZUCARERO DE MÉXICO

PRESIDENT 2016-2018
CAMILO ATALA FARAJ (HONDURAS)
PRESIDENT OF GRUPO FICOHSA

CEAL NEWS AND EXPERIENCES 2023-2024

- CEAL CHAPTERS
- CEAL XXXIV PLENARY ASSEMBLY 2023
- 1ST CEAL EXTENDED BOARD 2022
- CEAL IN INTERNATIONAL EVENTS
- CEAL AGREEMENTS
- CEAL CHAPTERS MEETINGS 2023 - 2024
- CEAL CHAPTERS MEETINGS 2022
- CEAL CHAPTERS MEETINGS 2021



Shenzhen, China.

XXXV ASSEMBLY CEAL PLENARY

ASUNCION, PARAGUAY BUENOS AIRES, ARGENTINA

OCTOBER, 2024



XXXV ASSEMBLY CEAL PLENARY

2024 ASUNCION, PARAGUAY

OCTOBER 6- 8, 2024.



COMPETITIVE PARAGUAY: OPPORTUNITIES OF INVESTMENT AND EXPORTS

PANEL 1 | "WORDS AND DIALOGUE, WITH HIS EXCELLENCY. H.E. PRESIDENT SANTIAGO PEÑA - THE RESURGENCE OF A GIGANT" CARLOS FERNÁNDEZ VALDOVINOS - Ministro de Economía y Finanzas, Javier Giménez - Minister of Economy and Finances, Javier Giménez - Minister of Industry and Trade. Moderator: Roberto Zamora - President of CEAL International.

President Santiago Peña highlighted Paraguay as the "heart of South America", in the midst of a transformation aiming for an integrated, prosperous and stable future. He pointed out the efforts of the government to build strategic alliances with the private sector, in order to consolidate integration and to address challenges such as the mitigation of poverty and the well-being of the population. Among the achievements he mentioned the investment degree; the improvements in education and the general student school meal program as key pillars.

Peña emphasized the potential of the country, driven by its youth, its natural resources and its leadership in clean energy, highlighting sectors such as forestry, the glass industry and the BPO services.

He called the attention to the impact of the Maquila regime in generating employment, especially for women and single mothers, and advocated for a sustainable development based on educational reorganization and public-private partnership.

Roberto Zamora, CEAL's President, emphasized the importance of education as a tool to reduce inequality and highlighted CEAL partnerships with governments and international organizations to promote regional development. Santiago Llano, President, CEAL Paraguay Chapter, reiterated the need to strengthen collaboration among corresponding sectors with the purpose of addressing global challenges, pointing out the investment in infrastructure and connectivity as key elements towards the integration and sustainability of Latin America.

In closing, President Peña invited Paraguay as a strategic investment destination, reaffirming its commitment towards an inclusive and competitive model that anticipates the country as a global player.



"SIGNING OF THE PUBLIC-PRIVATE PARTNERSHIP AGREEMENT". Government of Paraguay and the Business Council of the Americas Latina (CEAL).

In a significant event, the Government of Paraguay and Latin American Business Council (CEAL) signed an agreement of a public-private partnership, aiming to generate a real and sustainable impact in the educational field, reaffirming the commitment of both sectors to minimize the digital gap and competencies in new generations. The ceremony was honored with the presence of President Santiago Peña; Ministers Gustavo Villate (MITIC) and Luis Fernando Ramirez (Education); CEAL's President, Roberto Zamora; and business leaders from 19 member countries of the organization.

Following the signing of this historic agreement, a special act was held in a separate room where a group of children and youngsters gathered to retrieve technological equipment, that represented a solid step towards the implementation of the actions agreed upon. This event brought the attention of a shared commitment to build a more inclusive, innovative and competitive future, where technology is an essential tool towards educational and social progress



PANEL 2 | "PUBLIC INVESTMENT" CLAUDIA CENTURIÓN - Minister of Public Works and Communications, Juan Carlos Baruja - Minister of Housing, Urbanism and Habitat, Félix Sosa, President of the National Electricity Administration. Moderator: Santiago Llano - President CEAL Chapter Paraguay.

During this panel, the government of Paraguay presented an ambitious plan that is projecting more than US\$5.5 billion in investments for the next five years. The projects include key sectors, such as logistics, health, water and sanitation, and public transportation, to include the development of a suburban train, and the improvement of the Interoceanic Corridor. Furthermore, it underlined the role of public-private partnerships and concessions as an important element of funding models.

In the area of housing, the "Mi Casa Linda" program was presented as an innovative solution to address the housing deficit, promoting collaboration with the private sector.

This program has the purpose to triple the number of housing solutions and reach the construction of 20,000 housing units for next year.

In regards to the energy sector, plans include renewable energy projects such as the construction of photovoltaic and hydroelectric plants, as well as to expand the production of energy with exportation purposes, especially to Brazil. These initiatives represent attractive opportunities for private investors interested in sustainable development.

Lastly, strategic road projects were presented, such as the Route 1 and Route 10, that require private financing, consolidating Paraguay as a highly competitive destination for business investment. This comprehensive plan positions Paraguay as a benchmark in the region for strategic investment, stressing the commitment of the country in direction to sustainable development and public-private partnerships to set in motion economic and social progress.

PANEL 3 | "OWNERS OF THE INVESTMENTS OF THE FUTURE". PER OLOFSSON - Chairman Paracel, James Spalding - President Atome, Alejandro Bobbio - CEO Corttex, Lizzie Kennedy CEO Nestlé Paraguay. Moderator: Javier Giménez - Minister of Industry and Commerce.

During this dialogue, panelists shared their experiences and the reasons why they have chosen to invest in Paraguay. James Spalding of Atome walked the audience through his green hydrogen project for the production of sustainable fertilizers. On the other hand, Alejandro Bobbio of Corttex emphasized the growth of the textile industry in Paraguay, particularly in the manufacture of blankets. Rodrigo Maluf, deputy minister of Rediex, commented about the efforts to improve incentive laws and to promote projects such as Paracel and Lizzie Kennedy of Nestlé shared the results of the expansion of a services hub in the country, which is currently employing 800 people and will continue to grow.

Paraguay offers key advantages for investors, such as its strategic location close to relevant markets, a young and skilled labor force, and a framework of competitive fiscal incentives. The availability of renewable energy at competitive prices combined with a stable macroeconomic environment, an efficient free trade zone regime and tax system reinstate its position as an ideal destination for the development of innovative and sustainable projects, consolidating its role in the regional economic development.



PANEL 4 | "CHAMPIONS OF SECTORS OF NATIONAL INTEREST"
JUAN AYALA – Plan Sur, **Federico Dos Santos** – Director Navemar, S.A., **Gabriela Cibils** – Partner Ciberson, **Giuliano Franco** – Chief Executive Officer Zeus Energy.
 Moderator: **Rodrigo Maluff**, Vice Minister, **REDIEX**.

Among the topics discussed, the following innovative projects and strategic vision initiatives were presented that note the potential of Paraguay in main areas pertaining to sustainable growth. It highlighted the natural gas exploration in the Chaco area as an opportunity to diversify the energy matrix of the country in order to attract significant investments. At the same time, different strategies were proposed to turn Paraguay as a benchmark in the region for digital innovation to further opportunities in the technology sector.

In the area of production, the importance of reinforcing the value chains of the forestry industry, with the development of pluvial and ports infrastructures was highlighted, with the purpose of facilitating the commercialization of products. The expansion of the timber industry was also mentioned in reference to long-term contracts that will assure a high degree of predictability and stability to potential investors.

On the other hand, transformative projects were analyzed, such as the pipeline that will connect Paraguay with Brazil and Argentina, opening new markets and optimizing energy costs. In terms of connectivity, the Bioceanic corridor has emerged as an important driving force to put new energy into regional trade and the mobility of goods at a global level. From a technological perspective, the emerging startups ecosystem was outlined which is geared to stimulate entrepreneurial competitiveness and to promote innovation in key sectors.

Such footsteps, supported by government policies, are positioning Paraguay as a leading player in areas of the energy, technology and infrastructure. With initiatives focused on sustainability, energy diversification, and the development of strategic sectors, the country is consolidating its position as an emerging hub in Latin America, that entails a bright scenario for investors.



"DIALOGUE: SHARING VISION WITH SYSTEM B"

CEAL highlighted the initiative led by B Corporations, a business model that transcends economic profitability by integrating high standards regarding social, environmental and governance. During the Assembly, it was emphasized that this approach, validated by the B Corps certification, guarantees a positive impact on people and on the planet, while at the same time, encourages transparency and ethics.

Belén Cáceres, president of the board of directors of System B Paraguay, along with a team of 12 people, had the opportunity to speak about the relevance of this model in order to change the business climate. In addition, more than 12 volunteers participated actively in the distribution of information and organization of this initiative.

A growing number of companies are following these principles, which demonstrate that it is possible to obtain profits without sacrificing the common welfare. On the basis of these experiences, we invite entrepreneurs to incorporate practices of the System B into their own business strategies, promoting in this way, an economic approach that is inclusive, responsible and geared to long-term outcomes, in which the employee workforce, communities and the environment are benefitted.



PANEL 5 | "THE NEW GLOBALIZATION: CHALLENGES AND OPPORTUNITIES IN LATIN AMERICA". **MARCOS TROYJO**

– Economist, Sociologist and Diplomat (Brazil).

Under the title: "The New Globalization: Challenges and Opportunities in Latin America", analyzed the effects of the accelerated economic expansion of countries such as India, that during the next decade will duplicate its GDP per capita. This growth anticipates a massive increase in food consumption, nutrition and infrastructure needs, that will impact mobility and construction in a global fashion. Given this scenario, some essential questions emerged to procure the sources for the resources that are necessary to sustain this change, and how to facilitate the transition towards more sustainable economies.

Although Latin America, is facing infrastructure challenges, there are crucial comparative advantages in regards to the increasing food and energy insecurity. Brazil positions itself as an outstanding destination for foreign investment, thanks to a strong domestic market and strategic relevance. Therefore, the reconfiguration of global value chains, points to countries such as India, Saudi Arabia, Mexico and Brazil as key players to attract investment through modern policies and international trade agreements.

The success of Latin America will depend on the ability to capitalize its strengths in governance and human talent. In a world that is moving towards "talentism", where talented people will be the main driving force of progress, it will be fundamental to invest in research, development and educational infrastructure to seize the opportunities of the new global era.

PANEL 6 | "REGIONAL INTEGRATION AND CONNECTIVITY: BIOCEANIC CORRIDOR". **JOAO PARKINSON DE CASTRO** – Minister of Diplomatic Career, Ministry of Foreign Affairs, Brazil.

The discussion about "Regional Integration and Connectivity: The Bioceanic Corridor" addressed the strategic opportunities that Paraguay can take advantage of to consolidate its position as a key player in the region, especially within a dynamic and changing global context. Special attention was given in improving its domestic logistics efficiency and diversifying the routes through the Bioceanic corridor, as one of the most important initiatives to strengthen regional integration and to promote economic growth.

The advantages of a mega-port in Peru were analyzed at compared to those in Chile, assessing their potential impact on regional connectivity. In addition, the strategic use of ports such as Iquique to import technological components, generating opportunities to promote local industries in the Chaco through the Maquila regime. An important discussion point was the regional logistics cooperation that provides innovative ideas to include the use of electric and hybrid vehicles, and B-trains; and the integration of railroad infrastructures in order to optimize costs and improve competitiveness.

In Paraguay, the importance to continue to expand infrastructure and to broaden essential services that will move forward trade and connectivity. Despite some obstacles, significant commercial opportunities were identified, such as the increase in the production of dairy and corn, which can consolidate the Chaco as an important strategic region for the national economy.

Finally, the development of the bioceanic corridor was presented as means of transformation, not only for Paraguay, but for the entire region, by promoting energy projects, expanding logistics capacity and facilitating the import of consumables as fertilizers. These initiatives underline how regional integration can become an engine of sustainable and competitive growth, opening new opportunities for the production and business sectors.





promote equal access to technological tools and resources that will prepare young people for the challenges faced by the region. Cooperation between the public sector and the private sector is positioned as an innovative model to guarantee an education of excellence that is inclusive to the needs of a world in constant evolution.

The implementation of this agreement includes concrete actions, such as the delivery of technological equipment to students, training programs for teachers and the preparation of digital educational contents. Such initiatives, besides causing a direct impact in the Paraguayan educational system, will serve as a replicable model for other countries in the region. Thus, it will consolidate CEAL's commitment to education as a key element of the driving force towards change and social progress.

The conclusions of the assembly were presented by CEAL chapter presidents, who emphasized the importance of strengthening regional cohesion and working in a coordinated fashion to address the challenges and take advantage of the opportunities encountered in Latin America. They stressed the point that investing in education not only is considered a strategic axis to achieve sustainable development, but also is an essential component of regional integration to reinforce local economies.

The businessmen present reiterated the commitment to go even further beyond economic growth, integrating social and environmental responsibility into their strategies. This approach will allow Latin America to move forward through a development model that is more equitable, in which the collaboration of public and private organizations to improve education, are fundamental pillars in building a prosperous future for the region.



PANEL 7 | "CONCLUSIONS OF THE XXXV ASSEMBLY CEAL PLENARY". ALBERTO ACOSTA GARBARINO – President of Banco Familiar, Orlando Dovat - Vice President CEAL and President of CEAL Uruguay Chapter, María Gloria Alarcón - President of CEAL Ecuador Chapter and Cristóbal Roda - President CEAL Bolivia Chapter.

The XXXV Plenary Assembly of CEAL, held in Asunción, Paraguay, brought together prominent business leaders and representatives of the public sector, who debated about growth opportunities in Latin America and the importance of collaboration to address global and regional challenges.

Among the main points addressed, the macroeconomic situation of Paraguay that has been consolidated for nearly 80 years following the creation of the Guaraní language in 1943, was highlighted as an example of a solid foundation towards diversifying the economy into forest and industrial sectors. The emphasis was also placed in optimizing the logistics infrastructure and the opening of new markets, which are necessary factors to improve competitiveness.

Regional integration was also at the center of the discussion. In light of an interconnected world stage scene, where participants stressed the need that Latin America to act as a coordinated economic bloc, able to solidify its international position. On this regard, the young people of Paraguay have emerged as a strategic resource for innovation and sustainable growth.

One of the most significant moments of the assembly was the signing of a public-private agreement between the government of Paraguay and CEAL, a milestone marking the beginning of a strategic partnership that is focused in the transformation of education. This agreement aims to reduce the digital gap, to reinforce technological skills of the new generations, and to



LAUNCHING OF THE CEAL EDUCATIONAL PROJECT: A DIGITAL FUTURE FOR EDUCATION.

THIS BREAKTHROUGH OPENS THE DOOR TO THE FUTURE FOR MORE THAN 600 CHILDREN, PROVIDING THEM WITH ACCESS TO ESSENTIAL TECHNOLOGY TOOLS.

As follow-up of the public-private partnership agreement between the Government of Paraguay and CEAL, the first delivery of technological equipment benefitting more than 600 children from different schools of the country was successful. The event full of emotion and symbolism gathered enthusiastic children that were welcomed with inspiring words and the presence of outstanding leaders. Among them we can mention the Minister of Information and Communication Technologies (MITIC), Gustavo Villate; the Minister of Education, Luis Fernando Ramírez; CEAL President Roberto Zamora; and members of the Latin American Business Council (CEAL).

Children from different communities arrived with high expectations and joy to receive the tools that will mark the beginning of a new phase in their education journey. The handing over of computers, along with innovative educational programs, not only aim to minimize the digital gap, but also strive to lead the way to a path full of possibilities, that will enhance their learning experiences by providing access to an excellent curriculum designed to develop their creativity, critical thinking, and technological skills.

The CEAL Educational Project, that is already in motion, represents a tangible step towards the transformation of education in Paraguay. This initiative, an outcome of public-private collaboration, stresses the importance of investing in the new generations as a venue to consolidate an inclusive and sustainable development. Beyond numbers, this given action is changing lives, empowering children with tools that will enable them to face the challenges of the 21st century with confidence.

The event was evidence of the shared commitment between public and private sectors towards building a more equitable future. The children and their families, deeply touched by the occasion, expressed gratitude for this opportunity that opens doors to a world of possibilities, strengthening their capabilities and giving them hope for a brighter tomorrow. Through this step, CEAL continues to demonstrate that technology, when together with an inclusive social approach, can be the driver of a prosperous and sustainable future for the entire region.





XXXV ASSEMBLY CEAL PLENARY

2024 BUENOS AIRES, ARGENTINA

OCTOBER 8 - 10, 2024.



A CHANGE OF ECONOMIC PARADIGM: THE ROAD TO PROGRESS, CHALLENGES, STRATEGIES AND TRANSFORMATION. ROLE OF ENTREPRENEURS



PANEL 1 | "WORDS AND DIALOGUE, WITH MR. PRESIDENT OF THE ARGENTINE NATION, JAVIER MILEI".

At the XXXV Plenary Assembly of CEAL, President Javier Milei commented about the progress during the first ten months in office, pointing out a change in the economic paradigm that positions Argentina toward a sustainable and inclusive development. He presented a model based in economic freedom, growth and sustainable progress, with a positive impact in the national and international levels.

Among the achievements mentioned, Milei emphasized the reduction of the country risk as an indication of confidence in the economy, advances in currency stability, lower inflation, and the reinstatement of 30-year mortgage loans. He stressed that the Gross Domestic Product (GDP) has great potential for growth through responsible fiscal policies.

The President reaffirmed his commitment to an Argentina that is competitive, driven by public-private collaboration, structural reforms and economic deregulation. He valued the role of entrepreneurs as promoters of progress inviting them to continue investing and innovating, actions that will assure an atmosphere conducive to development.

President Milei ended his presentation anticipating a future of sustained growth, consolidating Argentina as a destination of choice for investments and a reference for regional development.



PANEL 2 | "REVIEW AND FOLLOW-UP OF COMMITMENTS REACHED WITH HIS HOLINESS POPE FRANCIS AT THE CEAL 2023 ASSEMBLY."

DAVID VELEZ – Velez-Reyes Foundation, **LYLIAN PERAZA** - Vice President of One Laptop Per Child.

Providing continuity to the agreement signed with Fundación Velez Reyes, David Velez, from the Velez-Reyes Foundation, starred in an enriching discussion, that highlighted the crucial role of entrepreneurs in the improvement of social welfare and education in Latin America. Velez agreed that the collaboration between governments, organizations and companies is essential to promote sustainable development in the region.

Velez accentuated the impact of initiatives such as Democracia Más, organization that trains non-party leaders with the purpose of improving political outcomes, and Megaedu, a program to connect internet in all schools in Brazil. The relevance of the work of One Laptop Per Child (OLPC), an organization represented by Lylian Peraza, Vice-President, and who shared her experience in leading the distribution of more than three million computers in vulnerable communities throughout the world. Peraza emphasized how these tools have not only offered access to technology, but have also transformed the way in which students learn, promoting an effective and sustainable use of educational technology.

The dialogue also addressed the challenges of adapting education to current technological advances, such as the artificial intelligence, and the inclusion of socio-emotional skills in educational programs. In addition, following the signing of new agreements with other organizations in various countries, the importance of strengthening international partnerships to expand the scope of such initiatives and their regional impact was stressed out.

The closing of the panel was marked by a call to action. by the President of CEAL International, Roberto Zamora, who urged businessmen to continue supporting the progress of education in the region. Mr. Zamora emphasized that, although the vision of this project premised on the fact as a long-term initiative, we need to make decisions now to ensure a realistic and permanent impact. He pointed out that this first step is an opportunity to transform education in Latin America, with a focus on equity and inclusion.



PANEL 3 | | "DIPLOMACY FOR DEVELOPMENT: HOW TO STRENGTHENING ECONOMIC AND COMMERCIAL TIES BETWEEN ITALY AND LATIN AMERICA". **GIORGIO SILLI** - Undersecretary of State of the Ministry of Foreign Affairs and Cooperation of Italy. Speaker: **Roberto Zamora Llanes** - President of CEAL International and President of Grupo Lafise.

Giorgio Silli, Undersecretary of State, Ministry of Foreign Affairs and Cooperation of Italy, started his participation with enthusiasm, sharing his perspective in regards to the ties between Italy and Latin America. Following a recent meeting with the Argentinean President, Silli reflected upon the need to revitalize a relationship that, according to him, has been neglected during the past few years.

The speaker emphasized that economic progress is not only achieved complying with legal regulations, but also by means to promote enterprises and investment. He underlined that, despite the political and economic differences between both continents, it is possible to foster cooperation endeavors prioritizing strategic sectors and addressing common challenges.

Silli talked about initiatives such as the Global Gateway, which capture the interest in increasing its presence in Latin America through joint investment projects and the strengthening the international trade. He also acknowledged the challenges of reaching multilateral agreements, such as those between the European Union and Mercosur, but pointed out that continuous communication could be a first step to overcome these barriers.

Towards the end of his speech, the undersecretary made reference to the sector as a key area of collaboration, mentioning that Italy depends on imported nuclear energy versus the richness of the natural resources in Latin America, such as the hydroelectric energy plant in Paraguay. He ended his presentation with an optimistic vision ahead, highlighting the resilience and ability to lead exports of Italian companies, even in adverse scenarios, pledging to further future commercial relations between the two continents.



PANEL 4 | ARGENTINA, A SCENARIO OF OPPORTUNITIES IN THE ENERGY AND MINING SECTORS".

ALEJANDRO BULGHERONI – President, *Pan American Energy Group*. Speaker: **Cristóbal Roda** – President, *Roda Group*.

Alejandro Bulgheroni, President, *Pan American Energy Group*, opened the floor highlighting the enormous potential that Argentina offers in sectors such as mining, energy and agricultural industry. He placed special emphasis on the importance of creating a steady and transparent regulatory framework to attract investments, supported by adequate infrastructure, financing and a growing international demand.

Bulgheroni underlined the role of natural gas as a transitional fuel in the context of global decarbonization. He brought attention to the strategic resources available in the country, such as lithium, copper, and uranium, which are essential to clean energy technologies, and energy storage. In addition, he made reference to the large gas and oil reserves in *Vaca Muerta*, a key region for positioning Argentina as a relevant exporter in the world energy market.

During his presentation, the businessman emphasized the efforts that the Argentine government is conducting to implement incentives, such as the RIGI Strategic Investment Plan, aiming to attract foreign capital. He reiterated that is necessary to continue working on long-term policies that will be critical to ensure sustainable economic development and to promote the international competitiveness of the country.

He concluded his presentation by calling on the leaders of the sector to opt for Argentina, trusting that, with the adequate reforms, the country can consolidate its position as an important participant in the strategic in the global energy and mining markets.



PANEL 5 | "THE IMPACT OF AI AND THE BLOCKCHAIN AS A DEVELOPMENT DRIVERS AND OPPORTUNITIES FOR FINANCING." **RAFAEL FRAGA** – Business Development Lead Latam, *Geronimo Frigerio* – CEO, *GF Consulting Group*, **H.E. Saeed Al Qemzi** - Ambassador of the United Arab Emirates in Argentina.

The panel, comprised by Rafael Fraga, Geronimo Frigerio and Saeed Al Qemzi, explored how new technologies can advance the economic development in Latin America. Discussions began with an analysis of the stagnation of the region, pointing out that, despite decades of efforts, many countries cannot yet consolidate their position as developed economies.

Fraga stressed the importance of adopting technologies such as blockchain, artificial intelligence (AI) and the internet of things (IoT), in order to transform the economy and increase the efficiency of the public and private sectors. He noted that these tools provide solutions to all-time issues such as labor informality and low productivity, while Frigerio emphasized the need to configurate governmental user-friendly digital structures to promote business competitiveness.

On his part, Al Qemzi provided a global perspective, remarking how the United Arab Emirates has led the way in innovation technology, serving as a model for Latin America. He spoke about the growing collaboration between the UAE and Argentina, with an emphasis on technology and financial sectors, and invited businessmen to take advantage of such opportunities to promote sustainable and inclusive development.

The panel concluded with a call to action for governments and companies to work together in creating an ecosystem that fosters the development of technology education, digitalization and strategic investment, laying the groundwork for a more equitable growth in the region.

PANEL 6 | | "HOW TO MAKE LATIN AMERICA SURPASS THE 6.7% SHARE IN THE WORLD ECONOMY" **Andrés Cadena** – Senior Partner, *McKinsey & Co.* and Member of the *McKinsey Global Institute*.

Presenter: **María Gloria Alarcón** - CEO *Treemount Holding*.

Andres Cadena, senior partner at *McKinsey & Co.* in-depth analysis of the decline in the participation of Latin America in global GDP, from 7.1% to 6.7%.

He emphasized that the key to reversing this trend lies in improving labor productivity and promoting business development through structural reforms.

Cadena addressed the problem of labor informality, which limits the economic growth and mainly affects urban cities of the region. As birth rates decrease, the ageing of the population represents a new challenge increasing social costs and reducing the active labor force. However, the speaker pointed out that it is possible to reverse this trend through an increase in investments in strategic sectors, education, and gender equity.

He also emphasized the untapped potential of Latin America, particularly in reference to global trade and opportunities to further knowledge. He provided six key ideas for moving forward: improving productivity and investment education; promote reforms in fundamental areas such as labor and pensions; and, to consolidate the regional integration through common markets and strategic endeavors.

On his closing remarks, Cadena urged the leaders present not to underestimate the talent and resources of the region, highlighting that a long-term vision, together with valorous decisions, can position Latin America as a relevant player in the global economy.



PANEL 7 | "PERSPECTIVES OF THE ARGENTINE SCENARIO AND ITS REGIONAL CONTEXT." Claudio Zuchovicki – Expert in Capital Markets - Buenos Aires Stock Exchange.

Claudio Zuchovicki, experto en mercados de capitales, ofreció una mirada integral sobre la situación económica de Argentina y su impacto en la región. Desde el inicio, planteó un cuestionamiento central: ¿los cambios actuales en el país son transitorios o representan un giro estructural hacia la estabilidad?

El orador abordó los desafíos económicos históricos del país, destacando la importancia de la seguridad jurídica y la transparencia como pilares para atraer inversiones. Subrayó que la propiedad privada y un marco legal claro son esenciales para generar confianza en los mercados internacionales. También reflexionó sobre las oportunidades que Argentina puede aprovechar en el contexto global, como su posición geopolítica y la caída de las tasas de interés, que benefician especialmente a economías exportadoras de materias primas.

Zuchovicki explicó las metas del gobierno actual, que incluyen reducir el gasto público al 25% del PBI, alcanzar un superávit fiscal y controlar la inflación, factores que han sido detonantes de las crisis económicas pasadas. Además, habló sobre la resiliencia de la población joven, que constituye el 50% de la población total, destacando su potencial como motor de cambio y transformación social.

Concluyó su intervención haciendo un llamado a los empresarios a aprovechar este momento de transformación, confiando en las reformas económicas en curso y apostando por el futuro del país.



PANEL 8 | "THE ROAD TO THE FUTURE: TECHNOLOGIES BREAKTHROUGHS AND THEIR GLOBAL IMPACT." Martín Migoya – CEO, Globant. Speaker: Roberto Zamora Llanes – President, CEAL International and President, Lafise Group.

Martín Migoya, CEO, Globant began his presentation by reflecting on the disruptive impact of artificial intelligence (AI) in businesses and society. He noted that this technology is not only redefining business processes, but also the way in which consumers interact with commercial brands.

Migoya compared the adoption of AI to the revolution of the cell phones, stressing that companies need to adapt quickly in order to remain competitive. He stressed that, although AI automates repetitive tasks, it also opens up new labor opportunities, driven by human creativity.

In his analysis, he emphasized the role of Latin America as a partner for strategic in the global technological development, thanks to its youth demographic group and their growing interest in innovation.

Migoya emphasized that entrepreneurial success lies on a solid organizational culture, fostering creativity and giving value to human talent as an indispensable asset.

The panel concluded with a discussion about the balance between the use of advanced technologies and the preservation of the authenticity of human interactions. Migoya urged the attendees to lead the change in their organizations, adapting to the emerging technologies and harnessing the transformative potential of AI.



PANEL 9 | "CAPITAL INVESTMENT PROSPECTS IN ARGENTINA." Pedro Palma – Managing Partner, Apex Capital, Carlos Enrique Mata - Executive Chairman, The Central America Bottling Corporation (CBC), President, CEAL Guatemala Chapter, Marcelo Ruzo – CEO Grupo Ayudín. Presenter: Eduardo Barco - Founder IBS Capital Advisors.

The panel, led by Pedro Palma, Carlos Enrique Mata, and Marcelo Ruzo, explored the opportunities and challenges facing the capital private sector in Argentina. Eduardo Barco, moderator of the debate, informed about the experience of *Grupo Mariposa* and its diversification in different markets in Latin America and the United States.

Pedro Palma shared the strategy of *Apex Capital* in the mass consumption sector, highlighting the importance of identifying talented teams and resilient companies, such as *Ayudín*, that has managed to overcome economic fluctuations of the country. On his side, Carlos Enrique Mata spoke about the importance of facilitating free trade agreements in Argentina to strengthen entrepreneurship and exporting endeavors, pointing out that a stable environment can once again, turn the country into an economic giant.

Marcelo Ruzo, with 40 years of experience in the massive consumption market, highlighted the resilience of the Argentinian consumer that in spite of inflation and ongoing crises, is able to adapt to the situation. He also reflected on how the companies have managed to preserve its profitability and efficiency amidst these challenges, trusting in a more favorable future.

The panel concluded with a call to action from Carlos Enrique Mata, who urged businessmen to continue investing and believing in the potential of Argentina. Mata emphasized that the economic development of the country depends on innovative, collaborative and long-term strategies, and he stressed that it is time to depend upon local talent and the resilience of the Argentine people, laying the groundwork for a future of stability and prosperity.



PANEL 10 | "EMERGING TECHNOLOGIES AND THEIR IMPACT ON GLOBAL SECURITY: HOW TO PROTECT OURSELVES FROM HACKERS." Andrés Bursztyn – Vice-Dean, Buenos Aires Regional Faculty Buenos Aires, National Technological University. Speaker: Carlos Mata Saravia – President, DNA Ventures.

As part of his lecture, Andres Bursztyn emphasized the increasing threat of cyber-attacks, stating that cyber security protection should be considered as a vital investment and not as an expense. He explained that any access point in an organization, however small, may become a significant vulnerability.

The speaker stressed the importance of creating a culture of security within the operating environment of the companies, engaging all employees in understanding and managing technology risks. He also stressed that digital security is directly interconnected with physical safety, considering that a technological breach may cause significant effects beyond the digital arena.

He also introduced the concept of technological resilience, compared to the safety precautions we take in the daily life to protect our personal safety. According to Bursztyn, we should pay the same attention regarding our digital infrastructures.

The audience took away a key thought: *cybersecurity must be integrated at all levels of the organization, not as a responsibility of the IT teams of the organization, but as a collective commitment to meet the challenges of a changing interconnected world.*





PANEL 11 | "EMPOWERING WOMEN THROUGH TECHNOLOGY AND ENTREPRENEURSHIP."

Paula Bellizia – Vice president, Amazon Web Services - Latam. Presenter: **Silvia Argüello** - Founder and CEO, Latin American Fashion Awards.

Paula Bellizia, Vice President, Amazon Web Services (AWS) for Latin America, opened the panel with an inspiring master class where she shared her vision about how inclusion and diversity in technology can impact not only the sector, but society as a whole. Silvia Argüello, acted as moderator of the dialogue, in which public policies and necessary strategies were discussed in depth aiming to close the gender gap in the technological field.

Bellizia presented data showing low participation of women in the technology industry, pointing out that this is not only a significant loss of talent, but also a missed opportunity to drive economic development and innovation in the region. In her speech, she highlighted the initiatives taken by AWS to empowering millions of people in acquiring technological skills, placing special focus on women from countries such as Argentina and Mexico, who face structural barriers that limit their exposure in the sector.

During the dialogue, there was discussion on how, from childhood, we can foster inclusive environments where more girls can participate in technology endeavors and entrepreneurship. Bellizia emphasized the need to develop educational programs that will eliminate gender biases, promote women empowerment, and provide concrete opportunities to increase the participation of female leaders in the technology industry.

The panel culminated in an encouraging message: the inclusion of women in technology is not only an urgent social need, but also a competitive advantage that Latin America cannot afford to ignore. With clear public policies the region has the potential to become a global benchmark for innovation led by women.

PANEL 12 | "ERADICATING INFLATION AND RECOVERING THE ECONOMIC FREEDOM TO GENERATE GROWTH."

Vladimir Werning – Vice President Central Bank Republic Argentina. Speaker: **David Vélez** - CEO and Founder Nubank.

Vladimir Werning, Vice President of the Central Bank of Argentina, addressed issues that are crucial for economic development, such as monetary stability and regaining credibility in the country. He explained the three-phase strategy of the Central Bank: fiscal adjustment, monetary policies and release of the exchange rate, designed to stabilize the economy without taking extreme measures.

The speaker underlined the importance of structural reforms to include tax reductions and deregulation of markets to promote sustainable growth. He also mentioned the challenges associated with inflation, categorizing it as a "major challenge" and describing inflation as a problem from the past that requires coordinated solutions across sectors.

Werning emphasized that the debate about dollarization must be addressed in a rational way, giving priority to financial stability and economic. According to him, the success of the reforms will depend on the ability of the government to implement changes in a consistent and gradual fashion, ensuring a long-term positive impact.

The audience clearly perceived that a commitment regarding economic freedom and stability will be fundamental in building a solid and sustainable future for Argentina.



PANEL 13 | "THE POTENTIAL OF LATIN TALENT IN THE NEW TECHNOLOGICAL WORLD."

Nelson Duboscq – Co-founder and CEO, Digital House.

Nelson Duboscq, co-founder and CEO Digital House, focused his speech in the importance of education and technology to further the talent of Latin America. He stressed the need to adapting traditional educational systems to more flexible formats that are dynamic and oriented to cater the current labor market.

Duboscq presented concrete examples of platforms that have enabled young people from vulnerable communities, to acquire technological skills with significant results. He debated that, with the right tools, anyone can obtain basic programming skills and contribute to the technological development of the region.

The dialogue reflected upon the responsibility of the government and businesses in fostering ecosystems that value continuous training and innovation. According to Duboscq, the future of the talent in Latin America will depend on the capacity of their leaders to motivate young people and provide them with means to quality education.

The panel closed with a phrase from the speaker: "Success is within you, who choose to reflect on the future and not to satisfied with the present. This speaks of responsibility and commitment to the region."



PANEL 14 | "THE ROLE OF ARTIFICIAL INTELLIGENCE IN THE BUSINESS INNOVATION." **María Florencia Pollo Cattaneo** – AI Director, Cloudgenia. Presenter: **Hans Yankelewitz** - Zen Group Director.

María Florencia Pollo Cattaneo, AI Director, Cloudgenia, exposed about the impact of artificial intelligence (AI) in organizations and its central role in the transformation of businesses. She emphasized that the main focus of companies should not be limited to cost reduction, but rather to generating value and to take advantage of the strategic opportunities offered by technology.

During her speech, Pollo Cattaneo emphasized that the adoption of AI is inevitable in the current competitive environment. Business leaders, as explained, have the challenge of understanding how this technology can be integrated into their operations, from the automation of tasks up to the improvement of decision-making processes. He emphasized that, although AI may seem complex, its successful implementation lies in a clear strategy and in working together with experts.

The speaker also addressed concerns about the replacement of humans with machines, underlining that AI will complement human labor, freeing-up time for more strategic activities. She encouraged those present to adopt a proactive attitude towards innovation, emphasizing that those who ignore such changes take the risk of falling behind in the market. Her presentation closed with a renewed vision of the importance of integrating technology into business models.

Pollo Cattaneo left the audience thinking about the changing power of artificial intelligence and the strategic need to stay competitive in a constantly evolving business environment.



PANEL 15 | "AN INCENTIVE MODEL FOR LARGE COMPANIES INVESTMENTS, RIGI." Hugo Bruzone Paula Bellizia – Chairman Bruchou & Funes de la Rioja, Javier Lozada – Of Counsel Bruchou & Funes de la Rioja . Speaker: Carlos Melo – President, CEAL Chapter Argentina.

The closing of the day was in charge of Hugo Bruzone and Javier Lozada, who presented the Strategic Investments of High Impact (RIGI), a model designed to attract investments and generate confidence in the Argentine economic environment. The panel, moderated by Carlos Melo, focused on the advantages offered by this scheme such as tax reductions, export and import duty exemptions, tax exemptions and regulatory stability for 30 years.

The panelists explained that RIGI seeks to amending historical flaws, providing protections such as access to arbitration and the possibility of managing foreign exchange freely. According to Bruzone, this scheme offers a unique opportunity to attract large-scale projects in strategic sectors such as energy, mining, technology and infrastructure.

From his part, Lozada stressed the importance of having a simplified regulatory framework, which facilitates the decision-making of investors. He stressed that the successful implementation of the RIGI initiative will depend on the commitment of the government to maintain long-term policies fostering a climate of trust and stability. The panel concluded with a message of hope: Argentina has the potential to consolidate itself as an attractive destination for global investments, as long as there exists coherence between public policies and market needs.



The following is a summary of the merits of the awardees and highlights of their contributions:

AWARD FOR LATIN AMERICAN INTEGRATION: DON RICARDO ESTEVES,† FOUNDER, CEAL

This award, received in his honor by his wife Elena de Esteves and his son Ignacio Esteves, is a touching recognition for the strategic vision, the tireless dedication and the deep passion that Don Ricardo demonstrated in the creation and consolidation of CEAL. His transformational leadership and love for Latin America were the driving force behind 35 years of success, promoting business cooperation and joint development in the region. This award is a symbol of profound appreciation for a legacy that is an inspiration to continue working for a more integrated and prosperous future.



CEAL REGIONAL BUSINESS VISION AWARD: CRISTIANO RATTAZI, FORMER PRESIDENT OF CEAL ARGENTINA AND URUGUAY

To Cristiano Rattazzi for his outstanding contribution to the strengthening of CEAL is translated into an unwavering commitment to the integration and understanding among Latin American businessmen. During his leadership, he fostered strategic alliances and promoted a constructive dialogue laying the groundwork for the sustainable economic and social growth of the region. His innovative perspective and ability to build bridges between nations have made a lasting impact, serving as an example for current and future business leaders.



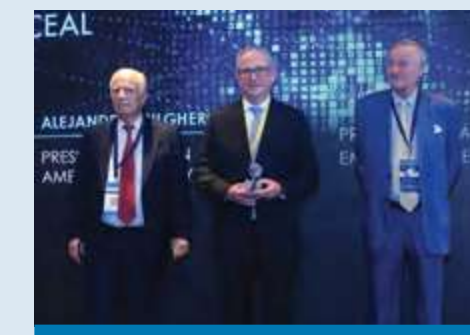
LATIN AMERICAN INNOVATION AND DEVELOPMENT AWARD: MARTÍN MIGOYA, GLOBANT CO-FOUNDER AND CEO

Martin has demonstrated an exceptional talent for bringing to life visionary ideas into global projects, that have generated a transforming impact originating from Latin America. His pioneering approach towards sustainability and his commitment with corporate social responsibility have established a new standard in the technology industry, positioning the region as a benchmark in innovation at a worldwide level.



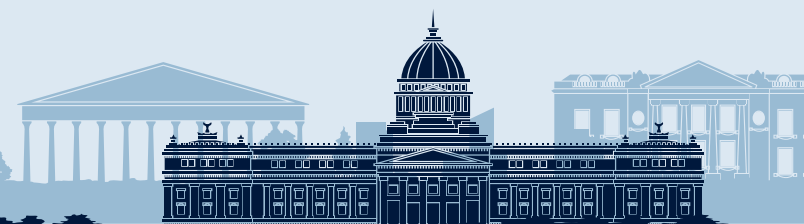
CEAL AWARD FOR GLOBAL BUSINESS VISION AND INNOVATION: ALEJANDRO BULGHERONI, PRESIDENT, PAN AMERICAN ENERGY GROUP

Alejandro's remarkable career in the energy and agrobusiness sectors is characterized by his commitment to growth and excellence. His dedication to innovation and technological development has been fundamental in promoting the adoption of advanced solutions that strengthen corporate leadership and generate new growth opportunities in Latin America. This recognition highlights his ability to integrate a global vision with local initiatives, transforming challenges into opportunities for the region.



CEAL INTEGRATION AWARDS

During CEAL's XXXV Plenary Assembly, was the scenario to the presentation of well-deserved awards to celebrate the trajectory, vision and dedication of outstanding leaders in Latin America. These awards are a tribute to those who have significantly contributed to the progress and development of the region.



CEAL GALLERY





SUNDAY, OCTOBER 6

WELCOME COCKTAIL PALACIO DE LOPEZ ASUNCIÓN, PARAGUAY

The impressive Palacio de Lopez, a historic landmark of Paraguay, was the perfect setting for the XXXV CEAL Assembly Welcome Cocktail.

Surrounded by its majestic neo-classical architecture, business leaders from 19 countries were welcomed by Roberto Zamora, President, CEAL International, Santiago Llano, President, CEAL Paraguay Chapter and Ruben Ramirez Lezcano, Minister of Foreign Affairs.

The evening, highlighted by an atmosphere of fellowship and common understanding, was the beginning of a day focused in a regional dialogue and cooperation. The emblematic venue emphasized the spirit of togetherness and reaffirmed the key role of Paraguay as host country, providing a unique context to increase ties between Latin America businessmen.





MONDAY, OCTOBER 7

WELCOME DINNER LLANO RESIDENCE - ZUCCOLILLO

In a pleasant and friendly atmosphere, Santiago Llano, President of CEAL Paraguay Chapter, and his wife Andrea, welcomed members, guests, and friends for a special dinner, that was organized at their home within the framework of the XXXV CEAL Assembly. The warmth of the hosts set the tone of the gathering that was filled with enriching conversations, joyful moments and a spirit of companionship.

The evening meal included a selection of the Paraguayan foodways that allowed attendees to experience its cultural and gastronomic richness. The event closed with a message of special thanks to the hosts, whose generosity and hospitality made the occasion an unforgettable experience.



TUESDAY, OCTOBER 8

WELCOME COCKTAIL CHANCERY BUENOS AIRES, ARGENTINA

In the San Martin Palace, an emblematic building located in the elegant neighborhood of Retiro, the welcome cocktail of the XXXV CEAL Assembly in Buenos Aires, Argentina took place. The attendees were received by the Ministry of Foreign Affairs of the Republic of Argentina, in a distinguished environment where members and guests enjoyed the get-together. The occasion provided an ideal atmosphere to the exchange of ideas and to strengthen relationships between renowned business leaders of the region.





WEDNESDAY, OCTOBER 9

TANGO NIGHT AND DINNER IN THE ZANJON GRANADOS

In the magical surroundings of El Zanjón de Granados, a unique space that combined history and architecture in the heart of *San Telmo*, an unforgettable dinner took place within the framework of the XXXV CEAL Assembly.

The evening was highlighted by a vibrant tango presentation, capturing the artistic essence of Buenos Aires, and by an emotional appearance of *Evita*, which evoked the iconic figure of Argentine history. The unique moment added a cultural exceptional touchstone, turning the night into a remarkable experience full of tradition, elegance and excitement for the distinguished members and guests that attended the performance.



THURSDAY, OCTOBER 10

CENA ASADO ARGENTINO EL FOGÓN DE LA RURAL

At the renowned *Fogón de La Rural*, in the heart of Palermo, an extraordinary gastronomic experience took place to close the XXXV CEAL Assembly. Members enjoyed a traditional Argentinean barbecue prepared with the excellence that characterizes this emblematic grill.

The evening was a celebration of Argentinean culture, with the asado as the main character, in an ambiance evoking the richness of the rural traditions of the country. This iconic event permitted the participants to live a deeply connected experience bound to the roots and customs that make Argentina such a unique destination.



CEAL XXXIV PLENARY ASSEMBLY. THE VATICAN

MAY 31, JUNE 1ST AND 2ND, 2023

CEAL XXXIV PLENARY ASSEMBLY

2023
THE VATICAN



BUSINESS DIALOGUE ON THE CHALLENGE OF SOCIAL AND SUSTAINABLE DEVELOPMENT IN LATIN AMERICA.

MAY 31, JUNE 1ST AND 2ND, 2023

The Paul VI Hall in the Vatican was the perfect place to capture the group photo of CEAL members, friends and family attending the Assembly. In the background is the monumental bronze sculpture by Pericle Fazzini entitled La Resurrezione. ("The Resurrection", 1970-1977).



VATICAN CITY

CEAL XXXIV PLENARY ASSEMBLY

WEDNESDAY, MAY 31, 2023

Your Holiness Pope Francis,

On behalf of the Business Council of Latin America (CEAL), I address you with the greatest expression of affection, respect and admiration and enormous gratitude for blessing us with your presence and opening the doors of the Holy See to celebrate this historic CEAL 34th annual assembly.

I remember that last October my wife Maria Josefina and I shared in your office the idea of convening the leading businessmen of Latin America to discuss the social issues that affect our region and jointly find and contribute to solutions to these problems.

I am honored to share with you that I am joined today by 241 members of respected and influential business families in each of their countries. All of them have had the virtue of being successful in their businesses and share the desire and interest for a better Latin America, but more importantly, they have the ability to influence and execute businesses and projects of great impact. We are also joined by experts in human development, education and social project management who will help guide the conversations.

In this first meeting between the Latin American private sector and His Holiness, which fills us with great pride and enthusiasm, we want to commit ourselves to work differently on the great challenges facing the region. The private sector has a very important role to play in the social development of our countries and in fostering a more just and compassionate society. To this end, we have three focuses on which we are concentrating our efforts: education, climate change and migration.

The increasing gap between rich and poor, and immigration, are two realities with very negative consequences for the common good. This brings insecurity, separation of families, and illegal businesses of trafficking and abuse of people, which in turn leads to less investment and more unemployment, making a very delicate vicious circle.

Lack of education and the effects of climate change are not only at the root of the problem, but at the center of the solution, which represents a great opportunity for a more coordinated and strategic involvement of the private sector.

Education is a powerful tool for social change and should not only focus on the acquisition of knowledge, but also on integral human development that prepares people to become agents of change who actively promote ethical and moral values.

At the same time, in matters related to climate change, businessmen have the responsibility to take care of the environment, and we must actively analyze whether our industries affect the environment and take immediate corrective actions.

Your Holiness, you have said that 'we cannot resign ourselves to live without worrying about life'; I am sure that we are all thinking about this, and that in one way or another each one of us here present is or has carried out initiatives with the intention of contributing to solutions. While all efforts are good and noble, we have to recognize that the aggregate results as a Latin American region show that there are other regions in the world with better progress in social indicators of human development.

Dear Holy Father, the agenda during these next two days of meetings at the Holy See is designed with the objective of determining what we can do differently as a private sector to obtain better results in these social development indicators, rethink ideas and strategies, as well as ways to execute and measure them.

As president of CEAL I am convinced that if the private sector works together and in coordination we can achieve better results, and I believe that Your Holiness is the only one who can unite us for social causes of great impact for the entire Region, therefore I would like to ask you to give us a special blessing so that the Holy Spirit can enlighten us and we can unite to make great social transformations in our beloved Latin America.



Roberto Zamora Llanes
President CEAL International

ADDRESS OF HIS HOLINESS POPE FRANCIS TO THE MEMBERS OF THE "CONSEJO EMPRESARIAL DE AMÉRICA LATINA"

SALA CLEMENTINA
JUEVES, 1 DE JUNIO DE 2023



Dear brothers and sisters,

Thank you for this initiative to bring together Latin American entrepreneurs to address social issues that affect us all, such as employment, migration, climate change and integral human development, among others.

I have noticed during this time that the same concerns that you are raising are also present in other parts of the world, and that is why this exchange can help us to join forces to face together problems that are now common to the entire human family.

As I said earlier to a group of European businesspeople, it is essential to approach our work from the perspective of a culture of encounter. It is the values of such a culture that inspire the business world to defend itself against the shadows of evil, which invade us when profit at all costs distorts our relationships, to the point of degrading or enslaving people. The culture of encounter, on the other hand, expresses the pursuit of the common good, thus helping to dispel these shadows.

And these values are tangibly embodied in the many daily efforts and sacrifices that your companies make to move forward, to train and update their workers, to avoid conflicts and to avoid the pain of dismissal, also aware that behind each worker there is a family, and society as a whole.

I propose, therefore, that you be like the first followers of Jesus, "builders of networks". That is what they worked at, in order to be able to fish. In order to carry out their work as fishermen, they needed to weave nets, strong and effective nets. In the same way, in order to be able to face the sea of the world and the storms that arise, and to achieve the goal you are seeking, you must be united, creating nets, helping one another. The service you perform is not abstract to each person and to each people; it is a service to every person, a service to every people, and that is why it is necessary to act together, bypassing no one and leaving no one behind. It is quite a complex challenge.

It is significant that you have chosen to come to Rome for this meeting. Here is the tomb of the Apostle Peter - an expert in weaving and mending nets - and the footsteps of numerous disciples of the Lord of all times who, by their daily witness and moved by faith, were able - with God's grace - to transform the environment in which they lived in the light of the Gospel. May these examples help you too to renew yourselves inwardly in order to move forward.

So, we might say that we have a valuable tool: the nets, and a compass: the Gospel. Now it is time for dialogue on how best to put them into practice. We could add that we also have an anchor: hope. And now we can set sail, confident that it is God who guides and accompanies us along the way.

May Jesus bless you, may he bless your families and those who are part of your endeavours, and may the Holy Virgin watch over you. And please, do not forget to pray for me.

CEAL Proclamation Considering

*That it is a priority of all of our members to build a competitive region
with opportunities available to all its citizens.*

*That the value of family unity must be the guiding principle of our culture and society.
That migration has consequences, especially in the separation of families and the outflow
of human resources.*

That it is a priority to promote the development of our communities.

That it is everyone's task to take care of the environment in which we live.

*That we must invest in a model and methodology of sustainable development in the educational,
social and environmental areas.*

That it is our duty to ensure a future with opportunities for everyone

*Member entrepreneurs of the Business Council of Latin America (CEAL)
Issue the following proclamation:*

*I. Form a technology committee for the design, implementation and follow-up
of a sustainable and scalable social development model.*

II. Write outcome and impact reports to follow up with the Holy Father on achievements.

Issued in the Vatican City on the first day of the month of June of the year 2023

CEAL Board of Directors

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President

*Orlando Doat
Vice-President Uruguay*

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*Emilio von Bergen - Bolivia
Rosario Navarro B. - Chile
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Carlos E. Mata C. - Guatemala
Gerardo Cuervo - Iberico
César Lacayo - Nicaragua
Santiago Llano - Paraguay
Manuel Díez - República Dominicana*



His Holiness Pope Francis receiving the CEAL Proclamation

PRIVATE AUDIENCE WITH
HIS HOLINESS POPE FRANCIS

THURSDAY,
JUNE 1ST



Latin American businessmen reaffirm their commitment to education, the fight against climate change and emigration to boost Latin America's development.

Throughout the two days of the meeting, presentations and panels were held to discuss and generate ideas on how to promote the development of Latin America, based on the analysis of its context and the challenges that lie ahead, under the theme "Business Dialogue in the face of the challenge of Social and Sustainable Development in Latin America".



PANEL DISCUSSIONS

THURSDAY, JUNE 01, 2023.
"CHRISTIAN SENSE AND SOCIAL DEVELOPMENT IN LATIN AMERICA".

Cardenal Peter Turkson – Chancellor of the Pontifical Academies of Sciences.
Moderator: Carlos Enrique Mata Saravia – Managing Partner DNA Ventures.

In a Christian sense, "entrepreneurs co-create with God", as stated by Cardinal Peter Turkson. Entrepreneurs have been responsible for transforming into goods and services all that God created, which is why it is so important to reflect on the vocation of the business leader. This vocation, according to Turkson, implies that entrepreneurs understand that business is not only about maximizing profits but optimizing them; that is, profits created from good intentions and aimed at benefiting humanity. This entrepreneurial vocation requires reflection and clarity in the principles and values that God proposes and becomes a guide to improve as a person and as an entrepreneur.

In this sense, Cardel Turkson invited the CEAL businessmen to reflect and continue joining efforts to achieve true social development in Latin America. He stressed the importance of having long-term strategies to create decent job opportunities with fair wages, as well as the immediate need to create more opportunities for young people to avoid perpetuating the conditions that are forcing thousands of people to emigrate from their territories in search of a better future. He mentioned that it is very important to focus attention on the groups of young people who continue to seek answers and accompaniment in education and reflection and guidance from other human beings, other than those offered today by technology; virtual reality, internet etc.

Finally, he called on CEAL to continue offering spaces for dialogue between businessmen and the Catholic Church, as a way of supporting businessmen in strengthening their faith and cultivating their spirit and broadening their vision of human dignity and the common good, key elements for building a socially responsible economy in which business leaders are primarily interested in people, beyond economic profit.





"THE TRANSFORMATION OF WORK IN THE NEW GLOBAL SCENARIO".

Rocco Buttiglione – Former Minister of European Affairs of Italy
Moderadora: Dr. Sophia Aguirre – President Catholic Distance University.

Latin America must make decisions by consensus that allow it to express itself to the world and be heard. However, this region lacks a solid unity that would allow it to be sufficiently considered. According to Buttiglione, the Latin American region has great wealth materialized in its people and their capacity for work, but people do not trust in the culture of modern business and science, which is a major problem for its development.

Modern science is a great progress of humanity that must be accompanied by a governance framework that allows people to put knowledge at the service of happiness. That is, to develop science with respect for nature, for others and for oneself. To generate greater confidence in business and modern science, entrepreneurs should not only focus on their businesses per se, but on people and accompany them from their leadership to be the best.

It is very important to invest in innovation and development, but this must always be accompanied by an education that enables today's young people to adapt to the changing world, "teaching them to learn how to learn", to evaluate and confront the information they access, and more importantly, says Buttiglione, people must be educated to understand their humanity and, from this, generate awareness of the importance of creating community, building trust in others and working for the common good.

To achieve this, businessmen in Latin America must demand change from their leaders. It requires leaders who can be trusted and who promote consensus in favor of Latin America's development.



"A CORPORATE CALLING: UPLIFTING THROUGH INCLUSION"

Alfred F. Kelly Jr. – Executive Chairman VISA
Moderator: Dr. Paloma Durán – United Nations Consultant.

the next two years, the global economy will experience a significant slowdown, accompanied by high inflation rates, unstable labor markets and tense geopolitical situations. Among the strategies to address this global situation, Visa sees financial inclusion as a driver to promote economic dynamism and better opportunities for people.

Financial services should be considered essential for people. However, today approximately 25% of the world's population is outside the financial system. To narrow this gap and facilitate access to financial services, Alfred F. Kelly Jr. proposes:

- **Broadband:** facilitate the population's access to broadband service, both internet and mobile. It is key to achieve technological inclusion in order to have better financial inclusion.
- **Smartphones:** these devices and their technology have allowed the financial sector to create a way for the financial inclusion of the unbanked. By 2025, it is estimated that 73% of the total population in Latin America will have a cell phone.
- **Education:** in order to take advantage of technological tools and to boost the use of financial applications, it is essential to educate people. Only 33% of the world's population has had access to financial education. Governments, the financial sector and the education sector must join forces to promote financial education programs that empower the population to understand financial products, concepts and make informed decisions in favor of their economic wellbeing.

In addition to these 3 essential elements, to accelerate financial inclusion it is important to generate:

- Robust government agendas that promote digitalization.
- Channeling of remittances or money transfers.
- Prepaid cards.

In this sense, Alfred F. Kelly Jr. invited all CEAL members to think about how they can contribute from their businesses, with their employees, foundations and countries to promote financial inclusion and be part of a necessary and important trend that can improve the quality of life of millions of people, helping them out of poverty, creating empowered and productive citizens, which in turn promote business opportunities and economic growth.

VISA has established financial inclusion as a top priority, developing products and services that provide access to resources that can help improve livelihoods, businesses and communities.



"OPPORTUNITY FOR TECHNOLOGY ENTREPRENEURSHIP IN THE AMERICAS."

David Vélez – Founder and CEO Nubank - World's largest independent Digital Bank. **Moderator: Roberto Zamora Terán** – Director Banco Lafise.

For David Vélez, being successful in his venture has been a step-by-step journey. Ten years ago, with the desire to test himself and take risks, he managed to consolidate a business idea, identifying an opportunity in the banking sector in Brazil. Despite having no experience in the sector and going against the opinion of financial experts, today Nu Bank is the largest digital bank in Latin America.

In this step-by-step journey, David Vélez comments that he has identified several interesting stages to point out: (i) at the beginning, the bank was completely ignored by competitors, despite growing at great speed; (ii) 5 years after its creation, they were identified, but their competitors did not believe in the business model, attacking them and thus generating a challenge to create trust in the consumer; (iii) today, competitors recognize that the product is good and that Nu Bank is an important competitor, so they seek to adopt similar models in their businesses, however, Nu Bank is still 10 years ahead of the others and that is why they continue to be leaders, despite the changes in the market.

Part of the success, says Vélez, has been in maintaining the company's culture despite its rapid growth. Nu Bank maintains the culture with which it started 10 years ago; it is a manual that is part of day-to-day business and guides decision making, small or large. For the bank it is clear that people buy the culture and not the product itself. He also commented that part of the success has been learning from the lessons, for example, understanding that their anti-bank vision was preventing them from taking on staff with experience in the traditional financial sector but with the willingness to take on the challenge of being in Nu Bank.

Although the bank already has a significant presence in Brazil and has consolidated its operations in Colombia and Mexico, they still feel small. In that sense, in 10 years, they seek to have 30% or 40% of the market in Brazil and to strengthen their presence in Mexico and Colombia.

Two years ago, David Velez and his wife realized the magnitude of the success of their business and dedicated part of their time to think about how to invest in Latin American society and improve the lives of millions of people. They start from the premise that we are all going to die, there is a consumption limit and there is no need to inherit fortunes, but rather to give their children the opportunity to challenge themselves and create their own paths.

For this reason, they signed "The Giving Pledge" in which they pledged to donate, throughout their lives, a large part of their wealth to philanthropy in Latin America. To channel these efforts, they created a philanthropic platform (VélezReyes+), which focuses on reducing the inequality of opportunities that exists in the region.

For David Vélez, the formula is to ensure that all Latin Americans have access to more and better opportunities, regardless of their origin. With education and leadership training, always relying on technology as a tool, there will be more opportunities for new leaders in the public sector that can truly reduce the current and future inequality faced by Latin America. In this sense, he invited CEAL and its members to support this type of initiatives, dialogue and join efforts.



"THE CHALLENGE OF FINDING AND DEVELOPING CAPITAL"

Sebastián Mejía – Co-founder and President of Rappi, the first Colombian unicorn. **Moderator: Margarita Herdocia** – President & CEO Renaissance Holdings.

Sebastián Mejía shared his experience, lessons learned and achievements as an entrepreneur and his perspectives on the use of technology as a tool to improve the lives of Latin Americans.

In this sense, he commented that after several experiences in the entrepreneurial world and understanding certain realities of the big cities of Latin America, Rappi was created to offer a product that would improve the lives of people, in particular, it was created with the purpose of buying and delivering products in a short time. In this way, the platform began facilitating services with a high frequency of use, such as restaurant and supermarket deliveries. Then, it has become a super app, launching more functionalities to complement its portfolio of services, such as a credit card with certain benefits for its users.

By 2023, it operates in 9 Latin American countries and more than 250 cities. It has raised more than US\$ 2000 million, being ranked as the first unicorn in Colombia and a leader among technology companies in the region.



"EDUCATIONAL MODELS THAT TRANSFORM"

Emiliana Vegas – Professor at Harvard University Graduate School of Education. **Moderator: Dr. Sophia Aguirre** - President Catholic Distance University

From her life experience and having the opportunity to study outside her home country, Emiliana Vegas understood how the quality of education and learning impacts the level of development of a country. She points out that different studies have shown that the differences in the growth rates of countries are partly explained by the quality of education, which goes far beyond having many schools and high attendance rates; it should be measured by the level of learning.

Latin America ranks poorly in global education rankings, according to 2018 consolidated information. After the pandemic, the situation is estimated to have worsened, given that Latin American countries did not prioritize the opening of schools during the pandemic. This situation has led to a learning crisis, especially for children and youth from lower income households (Vegas commented that the loss of a school year in wealthy households was 20% while in poor households it was 80%).

It highlights that the level of public investment in the education sector in Latin America is within the world average. However, most of the expenditure is current, leaving aside aspects that can effectively impact the quality of learning. This situation is an interesting window to promote strategic investment by the private sector, prioritizing innovation, technology, and the adoption of successful models at scale.

Based on this context and seeking to invite the private sector to make greater efforts in the education sector, Emiliana Vegas commented that a study was conducted on the experiences of

CEAL businessmen in promoting education. The study shows that CEAL companies have initiatives focused on:

- Adopting a school.
- Investing in programs taught in a network of schools.
- Influencing public policy in education.

Important and valuable information was collected that evidences the commitment of many businessmen to the search for better education in Latin America. At the same time, it is information that reinforces the studies that indicate which is the investment that works best in education:

- Investment at early ages.
- Investments that change conditions in the classroom.
- Investing in education system reforms.
- Investments to attract talent and strengthen capacities at all levels.

Based on this information, Emiliana Vegas presented 5 recommendations and three specific actions to entrepreneurs to strengthen their contribution to improving education and the quality of learning:

5 recommendations

1. Improve classroom practices.
2. Invest from early childhood onwards.
3. To leverage technology in education.
4. Influence public education policy.
5. Fund outstanding students with scholarships.

3 actions

1. Support initiatives with evidence of positive impacts, in partnership with governments to scale them up.
2. Invest in innovation and leverage technology.
3. Promote alliances between sectors, countries and regions that allow us to gather the best of each of the experiences.



"PARTNERSHIP, SUSTAINABILITY AND MANAGEMENT IN EDUCATIONAL MODELS."

Denis Mizne – CEO Lemann Foundation - Brazil's largest and most influential educational foundation. **Moderator: Carlos Melo** - President CEAL Argentina Chapter.

The Lemann Foundation stands out for focusing its vision and work on people. It believes that people are the ones who will make Brazil solve its main social challenges and have more opportunities for development.

For such a large country, the problems are of great magnitude, says Mizne. Brazil faces great educational challenges, especially in terms of the quality of learning. The low level of preparation of graduate students compared to other young people in the world is a cause for concern, a factor that has a negative impact on the competitiveness of our countries and, of course, on the level of development.

In this context, the Lemann Foundation has been working on two fronts: quality public education and support to the development of leadership for the resolution of collective challenges. It is mainly focused on (i) influencing very specific public policies in education, creating consensus between society and political actors and seeking to create State policies and not temporary policies according to the government in power; (ii) supporting local governments by generating capacities to manage a better education policy and; (iii) supporting the training of outstanding students in the generation of competencies to lead the solution to social problems.

Denis Mizne firmly believes that with clear objectives and the right talent, it is possible to create adequate solutions to the shortcomings and problems identified, in his particular case, the management of the right educational model for the Brazilian context. Under this perspective, he invites that any model of foundation or act of philanthropy should be structured, with concrete objectives, sufficient funding, the right partnerships and above all with the best talent to achieve a sustainable management that effectively solves the deficiencies and inequities present in our region.



"WALKING INTO THE FUTURE. CLUES FOR A NEW SOCIAL MARKET ECONOMY IN THE LIGHT OF THE SOCIAL MAGISTERIUM OF HIS HOLINESS POPE FRANCIS."

Rodrigo Guerra López – Secretary of the Pontifical Commission for Latin America. **Moderator: Carlos Enrique Mata Castillo** – Chief Executive Officer The Central America Bottling Corporation (CBC) and President CEAL Guatemala Chapter.

Since Pius XII, the Pontifical Commission for Latin America was created, anticipating that at some point the Latin American region would be home to half of the world's Catholics. Today this projection is being fulfilled as Latin America represents 48% of the Catholic Church worldwide. The Commission's mission is to be attentive to the reality of the bishops of Latin America and to receive reports from them on the political, economic, social and ecclesial developments in the region. For his part, Pope Francis has asked the Commission to seek to inspire political and social actors to retake the awareness that Latin America is a single bloc, considering that the future of the region depends on discovering forms of cooperation and unity to claim its position in the world.

From the Catholic Church today there is a message very oriented to synodality (walking together) to invite all people to continue being part of the church under the vision of a merciful God. This has also made it possible to rescue the mission of the laity, who through living their faith, can transform the world.

At the time of the creation of the Pontifical Commission for Latin America, Pope Pius XII created the Latin American Episcopal Council (CELAM) so that the bishops would take into account the whole Latin American region in their pastoral decisions. In this sense, their style is to dialogue and find pastoral decisions together, seeking greater coherence. This Council has had several approaches with the private sector, allowing the clergy to acquire a greater sense of reality and, on the other hand, the businessmen to reinforce the ethical sense in business and in the current market models. Also, through their dialogues, they have identified an important strength in Latin America regarding the Christian faith, the fact that there is still an important family and cultural unity that does not exist in other regions of the world, and the fact that Latin Americans rediscover the Christian sense very quickly.

In conclusion, Rodrigo Guerra commented that the Vatican has always sought to be at the forefront of science and medicine. There are recurrent meetings to address this type of issues. In the face of Artificial Intelligence, the Catholic Church has been dialoguing and listening to its protagonists for several years to understand both its benefits and its dangers. In this sense, it has understood that beyond the tools, the danger is in human beings and therefore the urgency and importance of reinforcing ethics. He invites CEAL to ensure that ethics are solid and to continue to prioritize values when implementing new technologies and developments.

BUSINESS PANEL

At the closing of the XXXIV CEAL Plenary Assembly, several invited businessmen presented their conclusions and opinions on the steps to be taken following the ideas and proposals discussed during the days of the meeting. The panel of businessmen agreed that Latin America must unite to take advantage of its enormous potential and speed up the implementation of actions to achieve concrete results in reducing inequality in the region. To this end, the business leaders also agreed to prioritize education, the development of new, technology-oriented skills and the promotion of further research.

The CEAL board invited the members of the Council and other businessmen present to take advantage of the CEAL platform to channel ideas and projects that they consider can contribute to the development of the region. In this regard, the Council will seek to hold a follow-up meeting on the commitments of this meeting in November 2023. Similarly, internal efforts will be initiated to create a Social Committee, with the participation of professional experts and business advisors members of CEAL, which will give life to regional projects and impact on improving the welfare and quality of life of Latin Americans.

Finally, the President of CEAL, Roberto Zamora, thanked all the attendees for their presence and attention and for having accepted to challenge, with new approaches and evidence of the existence of the problems in Latin America, their responsible leadership and to strengthen their role as agents of change.



WEDNESDAY
MAY 31ST
WELCOME COCKTAIL
VILLA MIANI

At the opening of the XXXIV CEAL Plenary Assembly members and guests enjoyed a Welcome Cocktail on one of the terraces of Villa Miani, a distinguished Italian villa renowned for its imposing panoramic view of Rome, with ample gardens and recognized for its neoclassical elegance dating back to 1837, the year it was built. The distinguished participation of the Undersecretary of State of the Ministry of Foreign Affairs and Cooperation, Giorgio Silli, emphasized the importance of strengthening and deepening relations with Latin America with clear ideas and a vision of the future.





THURSDAY, JUNE 1ST PALAZZO COLONNA



Recognition to David Vélez



Recognition a Sebastián Mejía



As is traditional, we celebrated our Gala Dinner with CEAL's family and friends. On this occasion, the dinner was held at the Palazzo Colonna, one of the largest and oldest private palaces in Rome, built in the 14th century.

In this emblematic place, we were able to appreciate the Great Gallery, the iconic space of the Roman Baroque with impressive frescoes and pictorial representations of outstanding artists.

It was the appropriate occasion to present two special awards for their outstanding vocation and commitment to the social and economic development of Latin America to David Vélez and Sebastián Mejía. The evening was embellished with a group of the most renowned tenors where those present enjoyed a musical tour of the city, becoming one of the most joyful moments of the Assembly.





FRIDAY,
JUNE 2ND
CAFFARELLI TERRACE

On a beautiful terrace with a spectacular view of the sunset and the Roman skyline, located inside the splendid Palazzo that houses the Capitoline Museums, where the artistic, urban and architectural wonders of the capital city can be admired, was the perfect place for the closing of our XXXIV CEAL Plenary Assembly.



PHOTO
GALLERY

VATICAN CITY
XXXIV PLENARY
ASSEMBLY CEAL 2023



1ST CEAL EXTENDED BOARD 2022

Extended Board

2022
WASHINGTON D.C.



1ST CEAL EXTENDED BOARD 2022

WASHINGTON D.C.

MARCH 31ST AND APRIL 1ST, 2022

On March 31 and April 1, 2022, CEAL held its 1st Extended Board in Washington D.C., bringing together more than 120 CEAL participants and their families, as well as directors of the International Finance Corporation (IFC) and World Bank, guests from the US government and academics, to discuss how to align efforts to carry out initiatives with positive impacts in Latin American countries and face the economic, social, and environmental effects generated by the pandemic.

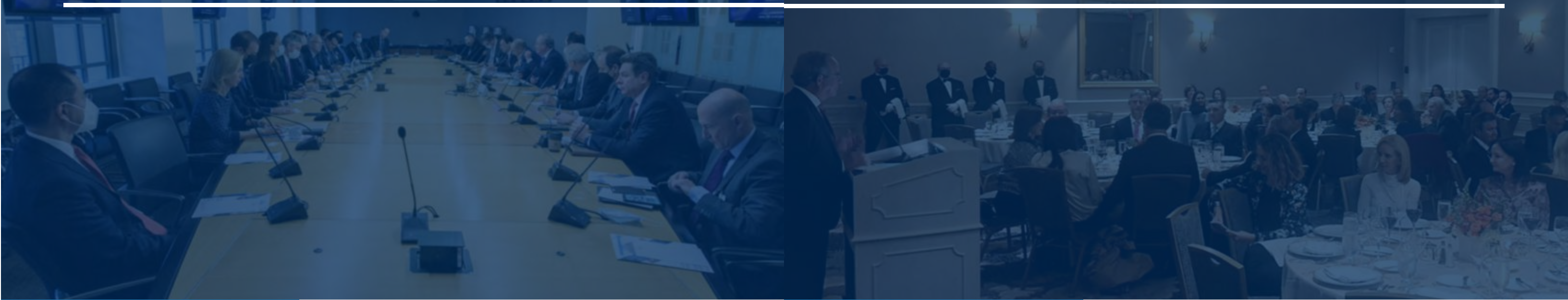
Roberto Zamora Llanes, president of CEAL, led the meeting and the dialogues seeking to emphasize the importance of coordinating efforts between the private sector, governments, and cooperation agencies to achieve better development and shorten recovery times in the context caused by the COVID-19 pandemic.

As the opening of the main event, CEAL held a high-level dialogue with Makhtar Diop, IFC Managing Director, who reaffirmed his commitment to promote more private sector investment in Latin America and the Caribbean, as well as to prioritize key issues such as climate change, digital innovation, and social inclusion.

Specifically, on "Climate Change and Business Leadership" and "Digital Economy in Latin America" two dialogues were held between CEAL members and IFC experts.



"In collaboration with the IFC, work will be done to launch initiatives that promote development driven by the private sector and coordinate regional efforts, mainly for the generation of jobs in Latin America to stop migration and make this region a more competitive area against to other regions of the world".



DIGITAL ECONOMY IN LATIN AMERICA

It is important to help the region foster the digital economy to increase productivity, connectivity and make way for more inclusive growth. The private sector and cooperation organizations must converge to identify digital business opportunities that help promote the adoption and implementation of innovative and technological solutions.

"To turn Latin America into a more competitive region, we must commit to technological transformation and digital education as engines of innovation and entrepreneurship. With this we seek to promote a sustainable model in the countries, different, stronger, more powerful and that manages to promote the generation of employment and opportunities for its people, reducing the existing inequality gap." – Carlos Mata Saravia, Vice President CEAL.

CLIMATE CHANGE AND BUSINESS LEADERSHIP

Climate change is one of the greatest development challenges of our time. And it is also a great economic opportunity to promote growth, create jobs and accelerate the transition to low-carbon development. IFC studies show that climate business can generate \$23 billion in investment opportunities, create 213 million cumulative jobs, and achieve 4 billion tons of CO2e reduction in developing countries.

"It is important to create new markets related to renewable energy projects and sustainable transformation through the inclusion of environmentally friendly products and practices to achieve "net zero". The role of technological disruption is key to achieving more efficient practices, as well as promoting the massification of climate tech". – CEAL Member Brazil Chapter and Cristián Roberts.

"Digitization, which has a positive impact on caring for the environment, has a high potential for development in Latin America, especially in the agribusiness sector. However, more support and training is required, especially for young people, so that they lead the development of these technologies." – Besalio Botelho – CEAL Member Brazil Chapter.

This 1st CEAL Extended Board 2022 was also an opportunity to resume the dialogue on job creation in Latin America. The relationship between migration and job creation in Latin America was addressed under the nearshoring modality. The attendees had the opportunity to discuss with American government authorities about the CEAL proposal to generate full employment in this region by establishing incentives to attract American companies that are t



Makhtar Diop, IFC Managing Director and Roberto Zamora Llanes, President CEAL International.



Carlos Enrique Mata Saravia, CEAL Vice President CEAL (Guatemala) and Tomasz Telma, Senior Director, Manufacturing, Agribusiness and Services, (IFC).



Vivek Pathak, Director and Global Head, Climate Business, IFC; Cristián Roberts, CEAL Member Costa Rica Chapter and Besalio Botelho, CEAL Member Brazil Chapter.

currently in China. On the other hand, and from the perspective of the private sector, the participants learned from Dr. Juan José Daboub about the Think Huge initiative and its proposal to generate sustainable jobs to reduce one of the causes of illegal migration to the United States.

Continuing with the practice of establishing bridges with the authorities and leaders of the region, the event included the intervention of the Hon. Guillermo Lasso, President of the Republic of Ecuador, who in a friendly dialogue shared his strategies and plans to transform Ecuador into a country of opportunities, as well as the commitment to develop reforms that favor investment and employment to generate greater prosperity. In that sense, he invited all the businessmen present to participate in the investment opportunities in Ecuador.

At the close of the main event, the renowned author of the book "China Engages Latin America: Distorting Development and Democracy", R. Evan Ellis PhD., presented his vision on the impact in Latin America of China's efforts to dominate the chains of global values, with supporting political, technological and military components

Prior to the main event, CEAL's Board of Directors had a private meeting with Paulo de Bolle IFC'S Global Director for the financial institutions group and other IFC directors. It was an important dialogue to strengthen ties and define joint action for the implementation of projects that truly contribute to the recovery of growth and development in the region.

Seeking to offer opportunities for integration among members and, in this particular case, for a reunion after two years of pandemic and virtual events, CEAL attended the special invitation from Amazon and its Amazon Web Services (AWS) group to its headquarters in Washington. CEAL members enjoyed an afternoon of learning with interesting presentations on the "AWS Innovation Culture", "Digital Innovation" and an executive panel with prominent profiles such as Alex Ceballos Encarnación, VP Corporate Development, Amazon.com, Jaime Vallés, VP Commercial Sales AWS Latin America, Marcos Grilanda, AWS Regional Head for Multi-Country Organization.

This 1st CEAL Extended Board 2022 was a fruitful meeting, which allowed the members of the Council to meet again and resume their dialogues, as well as having the opportunity to deepen and reflect on the opportunities that businessmen must benefit the region in a context with many challenges.



Guillermo Lasso, President of the Republic of Ecuador.



Alfredo Artiles, President Nicaragua Chapter; Carlos Mata Saravia, Vice President CEAL; Emilio von Bergen, President Bolivia Chapter; Martin Spicer, IFC Regional Director for Latin America and the Caribbean; Roberto Zamora, President CEAL International; María Gloria Alarcón, President Ecuador Chapter; Orlando Dovat, President Uruguay Chapter; Manuel Diez, President Rep. Dominican Republic Chapter and Camilo Atala, Honduras.

CEAL IN INTERNATIONAL EVENTS



GLOBAL GATEWAY FORUM 2023 BRUSSELS, BELGIUM

CEAL, represented by its President Roberto Zamora Llanes, had the honor of attending the Global Gateway Forum 2023 event, where the outstanding contribution of organizations such as ours at the international level was recognized. The event was held at the Steigenberger Wiltcher's Hotel, located in Brussels, Belgium.

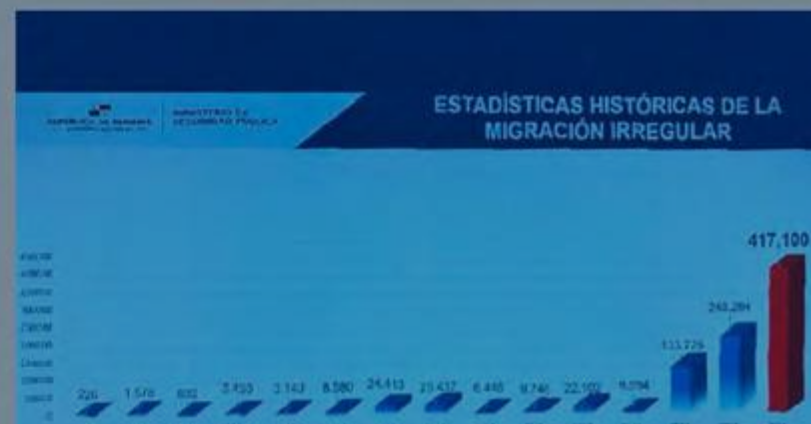
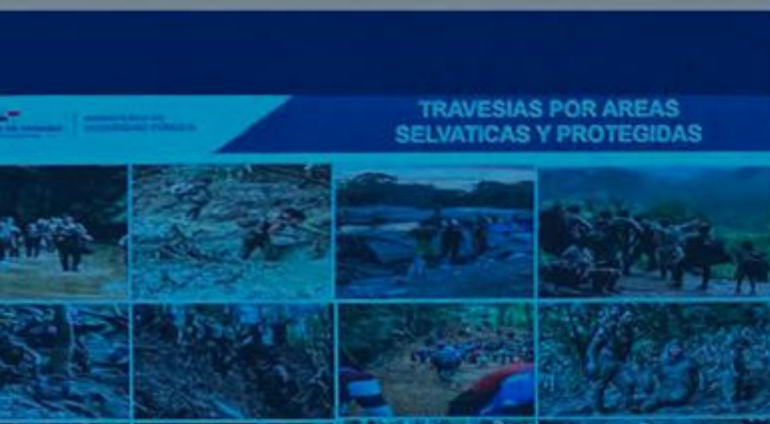
The roundtable focused on the Global Gateway Strategy, launched by the European Commission in 2021, with the objective of making smart investments in quality infrastructure, respecting the highest social and environmental standards, aligned with the interests and values of the European Union, the rule of law and human rights.

The main objective of this roundtable was to bring together senior representatives from the European Commission, development banks and the private sector (investors and industry) to exchange lessons learned, opportunities and challenges in mobilizing the private sector in the second year of Global Gateway implementation.

The format of the roundtable included an introduction by Jutta Urpilainen, European Commissioner for International Partnerships, followed by a discussion of key questions, with representatives from the European Commission and the private sector. We are confident that CEAL's participation contributed significantly to the discussions on the importance of the private sector.

We hope that this experience will open new and better opportunities for our organization and for the development of the private sector.





THE IMPLICATIONS OF IRREGULAR MIGRATION IN PANAMA: THE DARIEN JUNGLE

VATICAN CITY

At the prestigious Pontifical Academy of Sciences of the Holy See in the Vatican City, a conference was held on the migration situation in the Darien jungle, with the participation of Mr. Roberto Zamora, President of CEAL International, who was invited by the Government of the Republic of Panama.

During this conference, the Minister of Foreign Affairs of Panama, Janaina Tewaney Mencomo, and her counterpart from Costa Rica, Arnoldo André, presented a relevant discussion on the problems and impact of migration in the region, with the aim of raising awareness of the issue and generating regional coordination in the face of this great challenge.

Representing the Holy See were Cardinal Peter Turkson - Chancellor of the Pontifical Academy of Sciences and the Pontifical Academy of Social Sciences, Father Fabio Baggio, Undersecretary of the Dicastery for the Service of Integral Human Development, as well as Rodrigo Guerra López - Secretary of the Pontifical Commission for Latin America.

Migration is a global challenge that requires the cooperation of all to be effectively addressed, it is our commitment to continue to contribute through constructive dialogue and the exchange of ideas.



PROGRAM FOR BUSINESS LEADERS ITALY - LATIN AMERICA

ROMA, ITALY

In October 2023, Mr. Roberto Zamora, President of CEAL participated in the Italy - Latin America Business Leaders Program. This invitation was extended by the Undersecretary of State of the Ministry of Foreign Affairs and International Cooperation of Italy, Giorgio Silli.

This conference represents an effort to promote relations between Italy and Latin America and the Caribbean through cooperation activities and projects. The main focus of this initiative is to strengthen ties with the Latin American business community and promote international collaboration.

At the Latin American Business Council we know the importance of strengthening ties between nations and regions, always encouraging cooperation in strategic areas. y proyectos de cooperación. El enfoque principal de esta iniciativa es estrechar vínculos con el empresariado latinoamericano y promover la colaboración internacional.





1ST SUSTAINABLE INVESTMENT FORUM
PANAMA CITY, PANAMA

Between March 28 and 30, 2023, the 1st Panama Sustainable Investment Forum was held in Panama City, Panama. The purpose of the event was to highlight the advantages that Panama offers at the investment level, bringing together experts in key business topics such as trends in the sectors of technology, energy, finance, food, logistics, nearshoring, among others.

Roberto Zamora, President of CEAL International, Samuel Urrutia, President of CEAL Panama Chapter, along with business leaders and distinguished members of CEAL such as Stanley Motta, Guillermo de Saint Malo, had an outstanding participation in this Forum as panelists in the opening session, which focused on the opportunities and challenges of Panama to attract sustainable investments.



“INVEST IN PARAGUAY” FORUM
ASUNCION, PARAGUAY
 SEPTEMBER 8 TO 9, 2022

Within the framework of the “Invest in Paraguay” Forum held on September 8 and 9, 2022, in the City of Asuncion, the CEAL Paraguay Chapter, chaired by Santiago Llano, convened a lunch with members of the Chapter to address issues related to the integration of Latin America and a bilateral agenda between Brazil and Paraguay, and in this sense continue with initiatives that strengthen its activity.

Likewise, throughout the different spaces of the Forum, CEAL members shared moments with the President of the Republic of Paraguay H. E. Mario Abdo Benítez, members of the Paraguayan Cabinet, authorities of the Inter-American Development Bank (IDB), hand in hand with his President Mauricio Claver-Carone, IDB Vice President for Sectors and Knowledge Benigno López, Latin American businessmen and local businessmen.

It is important to highlight the special participation of Ingo Plöger in the Panel “Food Security and Agribusiness: Innovation and Competitiveness” where they discussed innovative processes with added value applied to agriculture and the forestry industry.





INTERNATIONAL FORUM OF EUROPEAN COMPANIES – LATIN AMERICA

MADRID, SPAIN
MAY 23RD, 2022

Roberto Zamora - CEAL International President participated on May 23 in the International Forum of European - Latin American Companies, "New models of financing and investment for the development of sustainable businesses" which had a large participation of Ibero-American businessmen.

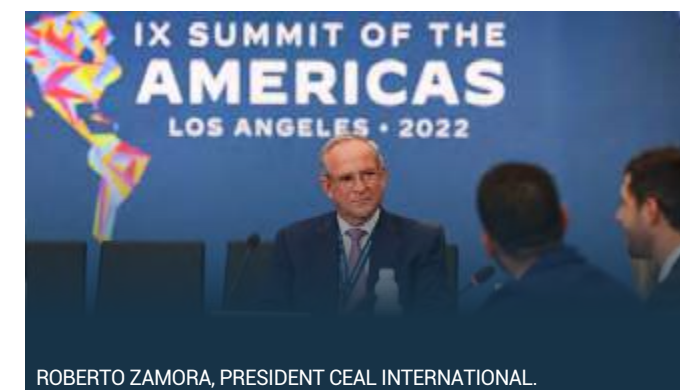
The event, moderated by the general director of Expansion and Development of Europa Press, Candelas Martín de Cabiedes, was also attended by the director of the European Office of the Central American Bank for Economic Integration (BCIE), Mauricio Chacón; the CEO of Arpa and president of the Spanish Global Compact Network, Clara Arpa; The CEO of Enel Americas, Maurizio Bezzecheri; and the director of the Área de Cuenta del Estado de Cesce, Beatriz Reguero.

The dialogue focused on the private sector and the application of ESG factors in its business models to promote triple impact companies, thematic bonds as new essential development instruments to finance innovation, the role of multilateral financing organizations in a new investment scenario for recovery and the financial and banking sector before the new paradigm of sustainable development.

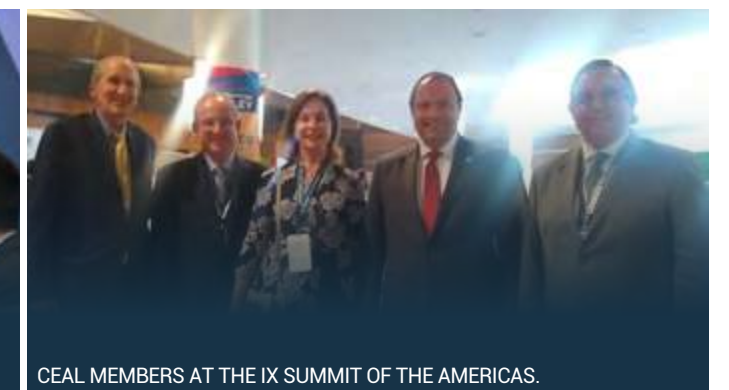
Once again, CEAL states that as a Latin American region it plays a relevant role in the development of new sustainable projects, thus creating great investment opportunities. These commercial and integration dynamics are a reference and a great contribution to the constructive and frank dialogue on the future of our countries and region, for which we will continue contributing as the private sector.



International Forum of European Companies - Latin America.



ROBERTO ZAMORA, PRESIDENT CEAL INTERNATIONAL.



CEAL MEMBERS AT THE IX SUMMIT OF THE AMERICAS.

From June 6 to 10, 2022, the IX Summit of the Americas was held in Los Angeles, USA, with the participation of CEAL members, civil society, heads of State and Government of the Americas, with the purpose of establish solutions and develop a shared vision for the future of the region in the economic, social and political areas.

To create opportunities and regulate the migratory flow, the United States government has committed to promoting:

- The creation of the Central American Service Corps (CASC), a \$50 million initiative to be administered by the United States Agency for International Development (USAID), and which will provide youth from El Salvador, Guatemala and Honduras with community service opportunities paid, mentoring and a path to future employment. This action will support the US Strategy to address the root causes of migration in Northern Central America.
- Commitments in the order of USD 1.9 billion as part of the support to address the root causes of migration from Central America. US Vice President Kamala Harris announced that these efforts with the private sector are continuing to create economic opportunities in northern Central America.

At this IX Summit of the Americas, five regional consensus documents were drafted: (1) Action Plan on Health and Resilience in the Americas; (2) Regional Agenda for Digital Transformation; (3) Accelerating the Clean, Sustainable, Renewable and Just Energy Transition; (4) Our Sustainable Green Future; y (5) Inter-American Action Plan on Democratic Governance.

As the goal in this edition of the Summit of the Americas, the Los Angeles Declaration on Migration and Protection seeks to mobilize the entire region around bold actions that will transform our approach to managing migration in the Americas. The Declaration is organized around four key pillars: (1) stability and assistance to communities; (2) expansion of legal mechanisms; (3) human management of migration; and (4) coordinated emergency response.

Our commitment as civil society and the private sector is to continue contributing and working in a coordinated manner in the integration of policies and actions for the benefit of our countries.

CEAL AGREEMENTS

COOPERATION AGREEMENT BETWEEN THE VÉLEZREYES+ FOUNDATION AND CEAL

On December 5, 2023, in New York City, CEAL signed a collaboration agreement with the Velez Reyes Foundation, represented by David Velez, founder and CEO of NUBANK, together with his wife Mariel Reyes. This alliance marks a significant milestone in our joint efforts to contribute to the social and economic development of Latin America.

The main objective of this agreement is to promote the exchange of knowledge and experiences, create strategic synergies, and develop a number of activities, partnerships and initiatives that promote social projects with a tangible impact. These projects aim to improve the quality of life and promote the full development of the people, empowering communities and generating progress in the countries of the region.

Through this collaboration, we will promote actions geared to key sectors such as education; social venture; training of emerging leaders and development of skills for new generations. In an increasingly interconnected world, such alliances are essential to generate innovative solutions to address the social and economic challenges facing Latin America.

For CEAL, this agreement is a reflection of our strong commitment to quality education; the empowerment of young people, and the creation of opportunities for their personal and professional development.



COOPERATION AGREEMENT WITH THE MISSIONS OF THE SALESIANS OF DON BOSCO AND CEAL

On February 9, 2024, in Santo Domingo, Dominican Republic, an agreement was signed with the Salesian Missions of Don Bosco, represented by Cardinal Angel Fernandez Artime, Rector Major of the Salesians of Don Bosco, and Mr. Roberto Zamora from CEAL. A significant step reaffirming CEAL's commitment to empower our countries through knowledge and educational training.

This is an opportunity for representatives of Latin American companies that are part of CEAL to develop Corporate Social Responsibility initiatives through educational actions with the Salesians of Don Bosco in their region over the next few years.

Such actions will consist of educational projects that facilitate access to basic education for children and young people in the region, as well as actions to strengthen vocational training and access to jobs for young people with social action projects, focusing on the integral development of those in vulnerable situations.

For CEAL, promoting social action projects that facilitate access to quality education is a commitment to be fulfilled for the benefit of our children and young people in the Latin American region.



COOPERATION AGREEMENT EDUCANDO FOUNDATION TO A SALVADORAN (FESA)

On April 7, 2024, in Miami, Florida, the Fundación Educando a un Salvadoreño (FESA) and the Business Council of Latin America (CEAL) signed a collaboration agreement to join efforts to promote integral development in our countries through education and sports.

FESA is dedicated to transform lives by forming young people with integrity, and developing physical, psychological and academic capabilities, while fostering strong moral values. Its work focuses on two main areas: (1) promoting sports and physical education, as tools for personal development, and (2) providing academic education to high-performance athletes so that they can improve their quality of life and become positive role models for future generations.

This agreement symbolizes a firm commitment to promote innovative educational programs, ensure more equitable access to quality education and strengthen sports opportunities for children and youth throughout the region. By uniting the strengths of FESA and CEAL, we seek not only to empower youth through sports and education, but also to contribute to the social and economic progress of Latin America, laying the foundation for a more promising and sustainable future.



COOPERATION AGREEMENT ONE LAPTOP FOUNDATION PER CHILD (OLPC)

One Laptop per Child (OLPC) is a non-profit organization whose mission is to accompany any institution that wishes to incorporate technology as an educational tool through a sustainable and scalable model. Understanding education as a means for social transformation.

The agreement, signed on April 22, 2024, has as its main objective to promote equitable access to education in Latin America, especially in disadvantaged communities. Both organizations are committed to working together to implement initiatives that will end the digital gap and promote equal educational opportunities for the benefit of children and youth in the region.

For CEAL, this agreement represents expanding our reach and making a tangible difference in the lives of thousands of children in Latin America. We are committed to working together to ensure that everyone has access to quality education.



COOPERATION AGREEMENT BETWEEN THE UNITED STATES AGENCY FOR INTERNATIONAL DEVELOPMENT (USAID) AND CEAL

Monday, July 8, 2024, marked a historic day for education and development in Latin America and the Caribbean. In a ceremony held in Washington, D.C., the United States Agency for International Development (USAID), represented by Michael J. Camilleri, Acting Deputy Administrator of the USAID Bureau for Latin America and the Caribbean, and the Latin American Business Council (CEAL) signed a groundbreaking Memorandum of Understanding (MOU). This agreement represents a milestone, underscoring the joint commitment of both entities to inclusive and equitable development in the region.

The primary goal of this agreement is to combine efforts and resources to improve learning levels among young people and the most vulnerable communities, promoting concrete actions to close the educational and digital gaps. In an increasingly interconnected world, access to quality education and emerging technologies has become a determining factor for socioeconomic development.



CHAPTER MEETINGS CEAL 2023 – 2024

CEAL EL SALVADOR CHAPTER

CEAL GUATEMALA CHAPTER

On Tuesday, September 10, 2024, Roberto Zamora, President of CEAL International, visited the headquarters of Empresarios por la Educación in Guatemala, reaffirming the commitment of the private sector to the educational development of the country.

During his visit, Mr. Zamora met with Emmanuel Seidner, President of Empresarios por la Educación, and discussed key initiatives to improve the quality and accessibility of education in Guatemala.

In addition, the President of CEAL participated in the meeting of the CEAL Guatemala Chapter, in which strategies to strengthen the network of CEAL chapters in the region were also discussed. The meeting was attended by Carlos Enrique Mata, Vice President of CEAL International, along with prominent business leaders of Guatemala, who discussed collaboration topics and new opportunities to promote the economic and social development of the country through the private sector.

These meetings not only stress the importance of cooperation between the business and the education sectors, but also open new avenues for the creation of joint projects that address the most pressing challenges in the field of education. The participation of the private sector in education is crucial to create sustainable solutions, improve equal access to opportunities and ensure that future generations have the necessary tools to contribute to the integral development of their communities and the country as a whole.



Foto Izquierda: De izq a derecha: Jacques Seidner, Roberto Zamora, Diana Canella, Emmanuel Seidner, Marie Jo Terán de Zamora, Jorge Eskenasy, Canche Rivera, Roberto Solórzano, Aimé Palma, Verónica Spross, Alessandra Gallio, Edgar Román y Tania Velásquez

Foto Derecha: Reunión de capítulo CEAL Guatemala en oficinas de Carlos Enrique Mata Saravia VP de CEAL Internacional martes 10 septiembre 2024. De izq a derecha: Humberto Olavarria, Roberto Zamora, Sebastián Olavarria, Emmanuel Seidner, Jaime Arimany, Jaime Arimany Kong, Jacobo Tefel y Carlos Enrique Mata



CEAL EL SALVADOR CHAPTER

CEAL El Salvador Chapter and the U.S. Embassy in El Salvador, organized a lunch with U.S. Deputy Secretary of Commerce, Marisa Lago, where businessmen and CEAL members from El Salvador, Honduras, Miami and Costa Rica participated in a valuable exchange of ideas to promote progress in the region.

During this meeting, Undersecretary Marisa Lago extended an official invitation for all CEAL members to participate in the Select USA 2024 Investment Summit, an event that will take place June 23-26, 2024 in Washington D.C.

The investment summit, organized by the U.S. government, aims to promote foreign investment. Representatives of the 51 states of the American Union will be present to provide explanation to the entrepreneurs regarding tax benefits, incentives and infrastructure

CEAL COSTA RICA CHAPTER



CEAL COSTA RICA CHAPTER

Dinner and dialogue with members of the CEAL Costa Rica Chapter, as part of the tour that Roberto Zamora, CEAL International President, will be making to the different CEAL Chapters.

The meeting focused on the role of the private sector in the development of proposals and actions focused on positively impacting the education of children and youth, the generation of employment and the fight against climate change.

CEAL COLOMBIA CHAPTER



CEAL COLOMBIA CHAPTER

The Club Colombia, in the city of Cali, was the meeting place for a lunch with the members of the Colombia Chapter, chaired by Joaquín Losada and with the special participation of Roberto Zamora, President of CEAL International.

A pleasant and honest conversation among businessmen was the keynote to present the objectives, trajectory and strategic plan of our Council. As well as strengthening the links between our countries and the commitments we made in the areas of education, migration and climate change in our last Assembly.

CEAL PARAGUAY CHAPTER

CEAL CHILE CHAPTER



The Dialogue with CEAL Paraguay Chapter members included the importance of creating bridges and strengthening the spirit of cooperation that characterizes us as entrepreneurs and encouraging actions that add value.



Roberto Zamora President CEAL, Santiago Llano President CEAL Paraguay Chapter and members of the Chapter, were received by vice ministers Rodrigo Maluff, from the Investment and Export Network (REDIEX), and Oscar Stark, from the Ministry of Industry and Commerce (MIC). They analyzed the economic situation in Paraguay, the proposal to work together between CEAL and the Government to attract investments, and the promotional events planned for the future.



CEAL PARAGUAY CHAPTER

In one of the most emblematic buildings of the Paraguayan capital Asunción, the Government Palace, Mr. Roberto Zamora President of CEAL and Santiago Llano President of CEAL Paraguay Chapter had the opportunity to share with the President of the Republic Santiago Peña, the vision of joining forces together on a constructive agenda that fosters cooperation and allows us to face challenges in education, unemployment, migration and climate change. We also met with the vice ministers of the Investment and Export Network (REDIEX) and the Ministry of Industry and Commerce (MIC), with the mission of working together in the public and private sectors.

On the other hand, Santiago Llano invited prominent businessmen, where they discussed the CEAL work plan that they wish to develop in accordance with the initiatives established in the last Assembly.



Meeting with the Former President of Chile Sebastián Piñera.



Dialogue with businessmen convened by Diego Fleischmann President CEAL Chile Chapter.



Meeting with Chilean Entrepreneurs at the Matetic Winery, located between the coastal valleys of Casablanca and San Antonio, near Santiago.



CEAL CHILE CHAPTER

In a pleasant meeting with the Former President of Chile Sebastián Piñera, Roberto Zamora President CEAL and Diego Fleischmann President CEAL Chile Chapter they talked about the importance in CEAL of grouping our countries with common objectives and values; encouraging experiences that promote education and allow for the formation of societies with greater opportunities.

Likewise, together with Diego Fleischmann, we share with various business groups the mission and vision of CEAL, as well as the importance of promoting initiatives for the social development of the region.

CEAL URUGUAY CHAPTER

CEAL BRAZIL CHAPTER



CEAL URUGUAY CHAPTER

The Jacksonville Winery was the place chosen by CEAL Uruguay Chapter President, Orlando Dovot, to share a dinner with Roberto Zamora, CEAL International President, businessmen and members of the Chapter.

The history of CEAL was briefly recalled, with the objective of unifying efforts that strengthen reciprocal ties, within the principles of democracy and promotion of socioeconomic progress in our nations. At the same time, details of the last meetings of the Council and the key role that CEAL plays in Latin America was highlighted, inviting them to join and form part of this initiative with prospects for consolidating greater future growth in the region.

For his part, Orlando Dovot, in his welcome speech, highlighted the importance of CEAL and the intention to work together for the union and development of Latin America.



Dialogue with CEAL President Roberto Zamora, Members, CEAL Brazil Chapter Board of Directors and special guests.



CEAL BRAZIL CHAPTER

Mr. Roberto Zamora, President of CEAL International, at the invitation of the members of the Brazil Chapter and its President, Mr. Ingo Plöger, met to discuss issues relevant to the development of the region.

The focus was directed to continue with the commitment acquired with His Holiness Pope Francis, based on social responsibilities such as entrepreneurs, narrowing the gap in education and the creation of networks to support these objectives. In that sense, they exposed large-scale projects such as "All for the Education" and "Educar SP", as well as digitalization in the universities, among others. Regarding climate change, projects of relevance to the Biomes were presented, as well as the fight against forest fires.

We thank the CEAL Brazil Chapter for promoting the innovation in the development of technologies to stimulate and promote CEAL objectives.

CEAL BOLIVIA CHAPTER

CEAL CAPÍTULO BOLIVIA

CEAL BOLIVIA CHAPTER

With an active participation and being gathered by CEAL Bolivia Chapter President Emilio von Bergen, friends, members and CEAL International President Mr. Roberto Zamora, discussed in different meetings about the mission and vision of the Council.

The offices of the Banco Mercantil Santa Cruz, the residence of the Roda Family and the Sausalito Cabin were the locations for have dialogues focused on the strategies that CEAL is building for the development of initiatives and real improvements in benefit of social equity, highlighting the participation of members as agents of change and the fundamental role of the entrepreneurship in boosting economies.



Conversation and presentation of educational and social projects in Bolivia in the offices of Banco Mercantil Santa Cruz.



At a dinner hosted by Cristóbal and Vivian Roda. It was a wonderful occasion to enjoy with friends. These great moments allow us to strengthen ties of the great CEAL family



Lunch offered by Ernesto and Claudia; Fernando and Ana María; Osvaldo and Teresa Monasterio at Cabaña Sausalito, where we had the opportunity to meet her, sharing with friends and members of CEAL in a pleasant field day

CEAL BRAZIL AND CEAL PARAGUAY CHAPTERS



CEAL BRAZIL AND CEAL PARAGUAY CHAPTERS

The CEAL Brazil and CEAL Paraguay Chapters held a joint meeting, where the special guests were the President-elect of Paraguay Santiago Peña and his Ministers of Finance, Industry and Commerce, Foreign Affairs and Senator Gustavo Leite.

The dialogue and discussion revolved around the following topics:

1. Mercosur-European Union Agreement.

This agreement, although not ideal, should be ratified. It is an agreement that allows access to a closed market. On the other hand, attention will have to be paid in a few years to whether or not the EU meets its decarbonization objectives for 2050 and to Latin America's contributions to these objectives. In 10 years, the market will only open its doors to let in sustainable and certified products. Those who have an Agreement will have preferences over those who do not. So having an Agreement means a secure policy in the future.

2. Integration of the Paraguay-Paraná Basins

Within the framework of the Cisplatino Agreement, the 4 Mercosur countries, including Southern Bolivia, have an important advantage to promote the flow of agro-industrial products along the routes of the La Plata Basin. Investments in rapid planning and the opening of multimodal logistics would give the countries an exceptional condition of international competitiveness. After the elections in Argentina, the countries should take up the issue again as a vision not only of geopolitics integration, but also of the integration of the region as a whole. CEAL in these 4 countries plus Bolivia would support these initiatives. The configuration of the transoceanic link would only be strengthened by this initiative.

3. Digital integration

Following the experience of Mato Grosso do Sul, where 79 municipalities are connected through a PPP for the next 30 years and 120 public squares are "digitally illuminated" with free 5G, through a project called INFOVIAS, it was recommended to the new government to look for similar solutions. Paraguay and Mato Grosso do Sul have a very long border where, for example, waits to authorize the crossing of trucks currently take up to 6 days, which could be done in minutes if digital technologies were available to allow agents to check and release cargo. CEAL members commented on different examples of the benefits of digital integration to attract large investments and facilitate the lives of citizens and economic sectors such as agriculture.

4. Energy integration and integrated development through ITAIPU

The negotiation of Annex C (establishing the financial basis and provision of electricity services) of the Itaipu Treaty will take place in the coming months. The attendees agreed that the countries should rethink Itaipu + 50 years. Fifty years ago the two countries had a vision of what Itaipu would mean for both countries, and in fact this cycle was completed, achieving more than imagined. In that sense, CEAL invited the leaders of the two countries to think about Itaipu + 50 years to continue the legacy and bring benefits to both countries and the region.

CEAL, encouraged by this vision, also suggested the creation of a Binational Development Bank in Itaipu that could finance long-term projects with social impact and welfare. In addition, it proposed the idea of establishing a BIOECONOMICS HUB at Itaipu, led by academia and innovation, thus offering a platform to train and create development in these areas in South America.

5. CEAL 2024 meeting in Iguazú

The presidencies of CEAL Paraguay and Brazil extended a special invitation to the President-elect of Paraguay and CEAL members to attend a meeting in Iguazú in 2024, to discuss regional integration issues and socio-environmental responsibility in the Americas.



Lorem ipsum

CEAL PANAMA CHAPTER



CEAL MIAMI CHAPTER



CEAL PANAMA CHAPTER

On July 11, 2023, the CEAL Panama Chapter installed the new Chapter President, Mr. Arturo Cochez, with an outstanding participation of its members: Samuel Urrutia (Former President CEAL International and Former President Chapter Panama), Juan Carlos Fábrega, Jaime Alemán, Stanley Motta, Joseph Fidanque, Joe Fidanque, Juan José VanSice, among others.

On this occasion, a conversation was offered with Ricardo Ernst (Baratta Chair in Global Business and co-director of the program Global Logistics Research at the McDonough School of Business) who shared with friends the vision of the region and how entrepreneurs can maintain a competitive level with greater opportunities.

CEAL MIAMI CHAPTER

On April 21, 2023, CEAL members and guests gathered in the Board Room of the Riviera Country Club in Coral Gables, in where they talked about:

- The current state of the US economy and real estate sector.
- Opportunities that exist around new real estate developments such as student housing.
- Nearshoring Opportunities between the US and Mexico.
- The analysis of the real estate sector in Central American countries.

The event included the participation of Dr. Peter Lineman Ph.D and Founder of the Zell/Laurie Real State Center at the Institute of the Wharton University of Pennsylvania. Peter is recognized globally as one of the five most important figures around to the real estate segment in the US; as well as different experts related to the dynamism of the real estate market and the current demand trends such as Erez Cohen, Enrique Díaz, Juan Valdivieso and Josef Preschel.

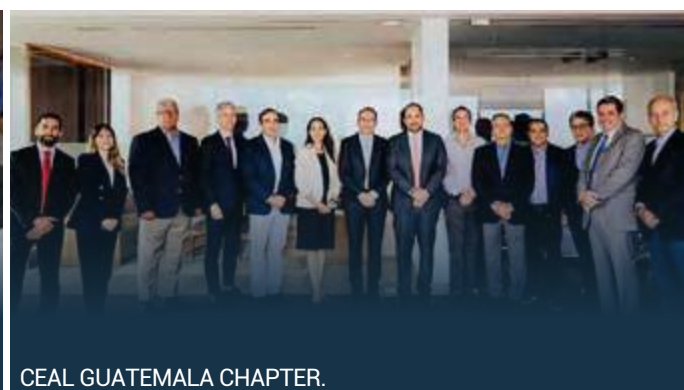
The session was led by Carlos Enrique Mata Saravia, Vice President of CEAL; Rodrigo Zamora Terán from CEAL Miami Chapter and Humberto and Sebastián Olavarría from CEAL Guatemala Chapter. Enrique Mata Saravia, for his part, announced that CAFÉ CEAL is a new format that will be carried out periodically, in person and digitally in which there will be distinguished experts and guests to engage in talks on topics of relevance.

CHAPTERS MEETINGS 2022

CHAPTERS MEETINGS 2022



CEAL MIAMI CHAPTER.



CEAL GUATEMALA CHAPTER.

CEAL MIAMI CHAPTER

The CEAL Miami Chapter held the "Dialogue with Entrepreneurs and Investment Funds for Latin America" on October 27.

New business models through innovative ideas was the main topic of this dialogue, as well as the enriching experiences on how to create companies that generate employment opportunities, economic growth and great benefits for our countries.

In this event participated: **Kushki**, "First unicorn of Ecuador." Fintech specialized in digital payment, created in 2017 and valued at more than one billion; **Influor**, Startup of 'influencers' founded by four Latin women, has Sofía Vergara, Tommy Mottola and Thalia as investors. In its last round they have been valued at \$35MM; **H Twenty Ventures**, early capital fund for startups (Pre-seed, seed and Series A) in the vertical markets of B2B marketplaces, e-commerce, FinTech, and software as a service (SaaS); **Carlos Medeiros**, was a Partner at SoftBank, focused on software markets, fintech, electronic payments and digital markets; responsible within SoftBank for investments in these vertical markets in Latam.

CEAL GUATEMALA CHAPTER

On November 11, 2022, the Vice Presidency of CEAL and the Members of the CEAL Guatemala Chapter received a visit from the IFC World Bank delegation chaired by Alfonso García Mora, Vice President for Latin America, the Caribbean and Europe.

The meeting was held as a follow-up to the meeting held at the CEAL Extended Board in Washington held in March 2022. The Chapter, together with IFC, addressed issues such as investment opportunities in the country, education, "near-shoring", infrastructure and sustainable development in ESG.

Guatemala has shown a solid, attractive and resilient macroeconomic outlook, with: stability in the currency, soundness of the financial system, significant growth in exports, among others.



CEAL BRAZIL CHAPTER.



CEAL CHILE CHAPTER.

CEAL BRAZIL CHAPTER

Under the title "Businessmen for the Integration of Latin America", the Brazil Chapter held an executive lunch on May 12 in the city of Sao Paulo, with the participation of CEAL members from the southern hemisphere, who shared content on world and regional news, the importance of integration and the opportunities it represents for Latin America.

CEAL PARAGUAY CHAPTER

The Paraguay Chapter, under the direction of its President Santiago Llano, held a discussion/lunch with prominent businessmen from different sectors, leaders in their industries and with great experience, with the aim of developing initiatives and concrete actions, focused on contributing to the economic and social development of the region.

In this new stage of the Paraguayan chapter, they committed to working on 5 actions: institutionality, relaunch, relationship with other chapters, strengthening of members and special collaboration with the "Invest in Paraguay" Forum to be held next September.

CEAL expressed its commitment to continue working to strengthen the business network and thus increase the promotion of actions in Latin America. Special thanks were given for the dynamism and energy of Rosario and Santiago for promoting the Council.

CEAL CHILE CHAPTER

Rosario Navarro, president of the CEAL Chile Chapter, held her first meeting with a group of Chilean businessmen at a pleasant lunch, where she shared the vision of our Council to join forces and contribute to the integration of the private sector.

It was attended by Juan Sutil, Matías Claro, Fernanda Vicente, Titi Cousiño, Karen Ergas, Carola Echenique, Holger Paulman, Mario Pavón, Andrés Navarro, Rodrigo Edwards, Manuel Jose Prieto and the special participation of CEAL President Brazil Chapter Ingo Plöger.

CEAL CHAPTERS MEETINGS 2021



CEAL PANAMA CHAPTER.



CEAL COSTA RICA CHAPTER.

CEAL PANAMA CHAPTER

In a pleasant lunch, held at the Union Club in Panama City on November 8, 2021, members of the CEAL Panama Chapter welcomed Mr. Roberto Zamora LL., CEAL International President. He noted that his plan will focus on strengthening the chapters and will promote initiatives that lead to more opportunities for members. The current situation deserves a greater commitment from businessmen, to be creative to keep our companies stable, to achieve a greater generation of jobs in this way, to stop the existing immigration and to work to have a more competitive region.

The Minister Counselor for the Facilitation of Private Investment, H.E. José Alejandro Rojas Pardini, also participated by sharing the progress, achievements and proposals regarding foreign investment and strategies after the growing economic recovery and the unified work between the public and private sectors to face post-pandemic.

CEAL COSTA RICA CHAPTER

As part of CEAL's strengthening strategy, Mr. Roberto Zamora LL. President CEAL International, held a lunch with businessmen in San José, Costa Rica on November 10, 2021. This lunch was attended by members of the Chapter as well as businessmen who share the vision of being part of our council.

Mr. Zamora LL. highlighted the importance of strengthening and recovering the chapters, as well as the commitment to regional problems in terms of health, employment, governance, and immigration.

Among other topics, they discussed global politics and the interaction of Costa Rica, and the role that the local chapter should play in the development of the Costa Rican economy and the region. It was agreed to develop a face-to-face agenda for 2022 and a renewed commitment to the organization, the country and the role as entrepreneurs.

DIALOGUE OF LEADERS

CEAL BRAZIL CHAPTER 2021



Ingo Plöger,
President CEAL Brazil Chapter



Alida Bellandi,
Vice President CEAL Brazil Chapter

POLITICAL EVOLUTION IN SOUTH AMERICA



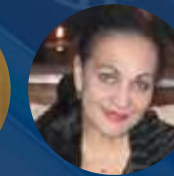
Christian Lohbauer,
President of Croplife



Oliver Stuenkel,
Professor of International Relations at FGV



Marcelo Brito,
Director of ABAG



Susana León,
CEO Eco-Worldwide de Maderas Ecolife



Jorge Arbache,
Vice President of CAF



André Clark,
President and CEO of Siemens Brazil



Roque Benavides,
Executive President of Companhia de Minas Buenaventura



Ricardo Senes,
Managing Partner Prospectiva in International Affairs



Eduardo Serantes,
Director of Grupo GPS and Cazenave

SUSTAINABILITY AND ESG: STRATEGY FOR LAC

DIALOGUE WITH JORGE ARBACHE (CAF)

PERU AND THE INTEGRATION OF LATIN AMERICA: CHALLENGES AND PERSPECTIVES IN THE CONTEXT OF THE PANDEMIC


With the purpose of maintaining an open dialogue throughout 2021, the Business Council of Latin America, Brazil Chapter, held a series of virtual conversations called Leaders' Dialogues, which covered topics such as integration investments, political evolution in South America, the influence of the pandemic and the international scenario in South America, populism, democratic institutions, the Integration of Latin America through challenges and perspectives in the context of the pandemic. In these dialogues CEAL analyzed, debated, and presented proposals of general interest to unify efforts and contribute to the great transformations; thus, facilitators for the creation of consensus and collective work in favor of the agenda of the Latin American region.





ANNUAL REPORT CEAL 2021-2024

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of Latin America**

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