2022–2025
CEAL REPORT

CEAL
Consejo Empresarial
de América Latina

INDEX

PRESIDENT'S MESSAGE

ROBERTO J. ZAMORA LL.

PRESIDENT CEAL INTERNACIONAL

For more than 37 years, the Latin American Business Council (CEAL) has performed a central role in promoting regional development, consolidating its position as a cooperation and integration forum among business leaders committed to the sustainable and equitable progress of Latin America.

Today, CEAL is led by a board of directors that understands the challenges of the regional and global environment, advancing a strategic agenda that integrates sustainability, innovation, and social impact, by making education the cornerstone of transformation.

At the start of my term as president in 2023, I had the opportunity to facilitate a very meaningful meeting with Pope Francis, which marked a personal conviction: we cannot speak of development in our region without prioritizing education. His call to "leave no one behind" has reaffirmed a vision that is the guiding light of our work today.

I strongly believe that education is the most powerful tool for changing realities, closing gaps, and creating opportunities. That is why, at CEAL, we have decided to move from dialogue to action, promoting concrete initiatives that directly impact the lives of thousands of children and young people.

Latin America faces significant educational gaps: millions of children and young people lack adequate access to technological tools or an education that is aligned with the challenges of the 21st century. In light of this reality, CEAL promotes initiatives that have a tangible and measurable impact on new generations.

A major factor has been the establishment of effective public-private partnerships. In countries such as Paraguay and Bolivia, CEAL has worked jointly with local governments and organizations, which has demonstrated that collaboration between sectors can lead to faster sustainable solutions, while in other countries these initiatives have been driven by the private sector and civil society. This approach has been evident in recent Plenary Assemblies, which highlight the evolution and impact of CEAL in the region: the 34th Assembly reinforced the social commitment within the context of dialogue with Pope Francis; the 35th Assembly, held in Paraguay and Argentina, consolidated public-private collaboration as a pillar of sustainable development; and the 36th Assembly, in Washington, D.C., positioned CEAL in a strategical dialogue with global key leaders.

This process allows us to strengthen ties with the U.S. government and work with Latin American business leaders to find new markets, helping to build connections and investment opportunities.

Today, CEAL is moving forward with a clear vision: to turn dialogue into action, by promoting partnerships that lead to concrete solutions in education and social development, while at the same time, creating new opportunities for the region.

We invite our members and partners to play an active role at this stage, convinced that business leaders focused on the well-being of society have the power to transform circumstances and build a Latin America that is more inclusive.

Salar de Uyuni, Bolivia.

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.

DECALOGUE

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

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President

BOLIVIA
Cristóbal Roda
President

BRASIL
Ingo Plöger
President

CHILE
Diego Fleischmann
President

COLOMBIA
Joaquín Losada
President

COSTA RICA
Margarita Herdocia
President

ECUADOR
María Gloria Alarcón
President

EL SALVADOR
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ESTADOS UNIDOS
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GUATEMALA
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HONDURAS
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President

REP. DOMINICANA
Manuel Diez
President

URUGUAY
Orlando Dovat
President

VENEZUELA
Adriana Cisneros
President


Miami, Fl. United States.

The Latin American Business Council (CEAL) has promoted integration and development in the region, for more than three and a half decades driving a model based on cooperation, dialogue, and active participation by the business community in shaping the Latin American agenda. Throughout this time, CEAL has established itself as a meeting place for business leaders and countries, convinced that consensus is essential to strengthening economies and moving toward more prosperous and equitable societies.

Under its current leadership, CEAL remains firmly committed to the region's priority issues, addressing them with a strategic view of the challenges and opportunities facing Latin America. Within this framework, relevant initiatives have been promoted, particularly in the field of education, recognizing the need to prepare new generations for the challenges of the 21st century.

In a context marked by deep social inequalities, complex economic and political environments, and rapid technological advancement, CEAL reaffirms its role as a benchmark for responsible business leadership and a key player in promoting solutions that contribute to the region sustainable development.

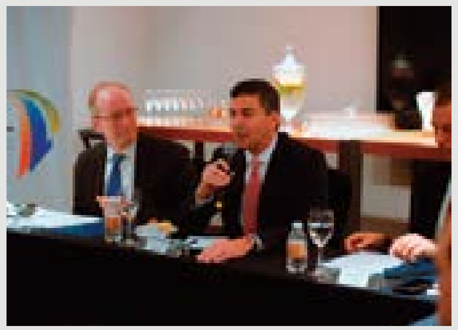
Looking ahead, CEAL is moving toward a more dynamic organization, with a strengthened network of chapters and growing participation from new generations of entrepreneurs committed to regional development. With a long-term vision, the Council reaffirms its commitment to promoting concrete initiatives with economic, social, and environmental impact, honoring the legacy of its founders and projecting it toward the challenges of the present and the future.


Costa Rica.

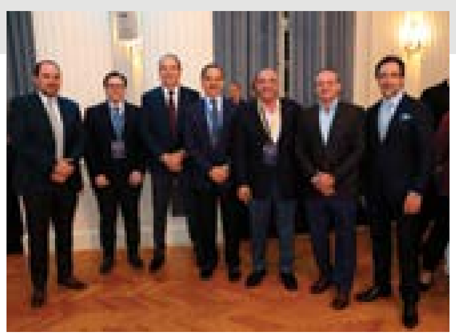

Bolivia.


Uruguay.


Honduras.


Brasil.


Paraguay.


Honduras y Guatemala.


Guatemala, Ecuador y Argentina.


Guatemala y El Salvador.


Colombia.


Panamá.


República Dominicana.


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

CEAL PRESIDENCY 2021-2026

For more than three and a half decades, the Latin American Business Council (CEAL), together with its members, prominent business leaders, has promoted the integration and development of the region, driving a model based on cooperation and active participation in shaping the Latin American agenda. Over the years, CEAL has established itself as a meeting point for business leaders and countries, convinced that consensus is the key to strengthening our economies and moving toward more just and prosperous societies.

Under its current leadership, CEAL is fully focused on and committed to the priority issues on the Latin American agenda. This directive, with a deep understanding of the challenges and opportunities facing the region, has launched key initiatives in education, recognizing the urgent need to prepare new generations for the challenges of the 21st century. These actions reflect visionary leadership that actively responds to the current demands of society.

In a challenging context marked by social inequalities, unstable economic and political environments, and rapid technological advancement, CEAL reaffirms its responsible business leadership as a key agent of social transformation. From the CEAL Presidency, the goal is to continue creating spaces for reflection and dialogue that contribute to building more equitable and prosperous countries. CEAL renews its commitment to promoting sustainable projects with social impact, implementing a regional educational methodology, and strengthening the protection and conservation of Latin America environmental richness.

Likewise, the current Presidency is focused on strengthening the network of chapters throughout the region and incorporating new young entrepreneurs with a high sense of social responsibility. This vision guarantees the continuity of the legacy and commitment of our founders: to be the voice of Latin American entrepreneurship, promoting all-round development and competitiveness of Latin America in a world that increasingly demands responsibility, innovation, and resilience.

XXXV ASSEMBLY CEAL PLENARY. October 9, 2024. BUENOS AIRES, ARGENTINA

CHAIRMANSHIP OF CEAL 2021–2026

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)
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VICE PRESIDENT
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PRESIDENT OF GRUPO AZUCARERO DE MÉXICO

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

CEAL NEWS AND EXPERIENCES 2021–2025

- XXXVI ASSEMBLY CEAL PLENARY 2025
- XXXV ASSEMBLY CEAL PLENARY 2024
- XXXIV ASSEMBLY CEAL PLENARY 2023
- 1ST CEAL EXTENDED BOARD 2022
- CEAL IN INTERNATIONAL EVENTS
- CEAL AGREEMENTS
- CEAL CHAPTERS MEETINGS 2023 - 2024
- CEAL CHAPTERS MEETINGS 2022
- LATIN AMERICA INTEGRATION AWARD

Shenzhen, China.

XXXVI CEAL PLENARY ASSEMBLY

WASHINGTON, D.C., UNITED STATES OF AMERICA

NOVEMBER, 2025

ROBERTO ZAMORA – PRESIDENT OF CEAL INTERNATIONAL – PRESIDENT OF THE LAFISE GROUP.

The XXXVI Plenary Assembly of the Latin American Business Council (CEAL) opened in Washington, D.C., under the slogan "Deglobalization and reconfiguration: opportunities for Latin America," in a context characterized by significant changes in the global economic and geopolitical order. From the U.S. capital, business leaders deliberated about a changing global landscape characterized by new trade rules, the strengthening of policies such as America First, and the growing strategic importance of key sectors such as energy and critical minerals.

During his opening remarks, CEAL International President Roberto Zamora emphasized that one of the greatest challenges for the region is growing inequality, a gap that threatens the sustainability of development and the future of the next generations. In this regard, he called upon the private sector to take on a more active role to generate wealth, in order to promote investments, productive projects, and solutions that will strengthen growth within Latin American countries.

In a review of the main aspects of his tenure, it was noted that in recent years strategic decisions have been made, such as the Expanded Board meeting that was held after the pandemic in Washington, where it was evidenced that there exist abundant financial resources but scarcity of viable projects due to ongoing country risks.

He also highlighted that CEAL has shifted its strategic approach toward a social agenda. As a result of this strategy, its members experienced the most significant meaning of such course of action by attending a historic meeting with Pope Francis in 2023, where he called upon business leaders to take actions towards the generation of wealth with social responsibility, promoting networks that leave no one behind, especially through education.

The Assembly endorsed the regional repositioning of CEAL with recent meetings held in Paraguay and Argentina, and reaffirmed that, in the current context of deglobalization and trade disputes, Latin America has a unique opportunity. Its abundant natural resources, young population, and proximity to the United States, turning it into a region with high potential to benefit from the reconfiguration of global economic chains.

The agenda of the XXXVI Plenary Assembly 2025 addressed strategic issues such as geopolitics, cybersecurity, artificial intelligence, trade disputes, health—including a panel dedicated to autism—and the role of the private sector in human development. The progress of educational projects promoted by CEAL in countries such as Paraguay, Bolivia, the Dominican Republic, Panama, and El Salvador, with a direct impact on thousands of children and young people.

Likewise, the signing of two cooperation agreements was announced; the first one with the Organization of American States (OAS) and the second one with Italian institutions to promote bilateral investments between Italy and Latin America, showing international interest in the region.

In his closing remarks, the President of CEAL International reaffirmed the vision of consolidating CEAL as the representative voice of the Latin American private sector, emphasizing that only through commitment, cooperation, and purposeful investment would it be possible to build a more equitable and competitive future for the region.

Christopher Landau, Deputy Secretary of State, United States, Roberto Zamora, President, CEAL International.

Howard Lutnick, U.S. Secretary of Commerce, Roberto Zamora, President, CEAL International.

Albert Ramdin, Secretary General, OAS.

Roberto Zamora, President CEAL International and H.E. Steve Daines, U.S. Senator for the State of Montana.

Roberto Zamora, President CEAL International; Daniel Noboa, President of the Republic of Ecuador.

Daniel Noboa, President of the Republic of Ecuador.

MESSAGE: S. E. Albert Ramdin, Secretary General of the OAS

Albert Ramdin, Secretary General of the Organization of American States (OAS), highlighted the strategic importance of the meeting and the value of the relationship for more than a decade between the OAS and the Latin American Business Council (CEAL). He thanked Roberto Zamora for his leadership, and highlighted the role of the Latin American private sector as a key partner of the international organizations in building a regional agenda focused on development.

Ramdin framed his message in a global context of dramatic geopolitical changes and uncertainty, noting that the post-World War II international order is undergoing a period of transformation. In this scenario, he considered the debate on deglobalization and repositioning to be particularly relevant, clarifying that the mission of the OEA is not to intervene in global geopolitics, but to strengthen the unity of the hemisphere under an integrated vision: not "America first," but "the Americas first."

Under the mandate to advance peace and prosperity simultaneously, he explained that the OAS agenda prioritizes strengthening democracy, governance, and the rule of law, along with policies aimed at generating employment, income, and better living conditions. He warned about the effects of political polarization and emphasized the need to rebuild consensus and cohesion as the basis for sustainable development.

The Secretary General stressed that these objectives cannot be achieved only by governments and that the private sector is essential in driving innovation, investment, and growth. In this regard, supporting democracy, human rights, and good governance should be understood not only as a social responsibility, but also as a direct investment in long-term stability and prosperity.

In this context, he highlighted the signing of the Memorandum of Understanding between the OAS and CEAL, as a firm step toward broadening public-private cooperation and moving forward with joint initiatives that are aiming to inclusive economic development, governance, and fostering opportunities in the region, as well as to strengthen integration through greater connectivity, infrastructure, intraregional trade, and a focus on strategic sectors such as technology, innovation, artificial intelligence, and cybersecurity.

SECURITY FOR DEVELOPMENT: THE HEAD-ON BATTLE AGAINST ORGANIZED CRIME

His Excellency, **Daniel Noboa,** President of the Republic of Ecuador

In his message, President Daniel Noboa presented a direct and pragmatic vision of the structural challenges facing Ecuador and Latin America, highlighting that the country is undergoing a transformation oriented to generating confidence, stability, and opportunities for investment, economic growth, and shared development.

He explained that his government is promoting economic and fiscal reforms with a long-term perspective, based on macroeconomic responsibility, transparency, and commitment to citizens. He stressed that public policies must be evaluated with regard to the real impact on the people lives, which is why the most complex reforms include social compensation mechanisms, technological improvements, and direct work in the field.

The president highlighted concrete advances such as the reduction of country risk, steady inflation, the reduction in poverty to its lowest level since 2018, and regaining international confidence. He noted that such results strengthen democratic stability, reduce inequality, and represent an effective response to populism and crime, promoting employment and greater opportunities.

estabilidad democrática, reducen la desigualdad y representan una respuesta efectiva frente al populismo y la criminalidad, al promover empleo y mayores oportunidades.

In terms of international integration, he highlighted progress in trade agreements with compatible economies such as China, Canada, the United Arab Emirates, and the United States, aiming for an intelligent and transparent integration into the global economy. He also pointed out the modernization of the government, fiscal discipline, energy stability, and the promotion of strategic sectors, along with social programs focused on education, and productive support; with special attention to young people, women, and small entrepreneurs.

Security and the rule of law were main topics of the message. Noboa described a comprehensive strategy against drug trafficking, illegal mining, and organized crime, based on intelligence, international cooperation, and financial control, emphasizing that fighting criminal economies is a key factor to protect the private sector and fair competition.

In closing, he reassured the commitment of Ecuador to democracy, legality, and international cooperation, with the purpose of addressing problems and building a safer, more productive, and sustainable country.

PRESENTATION: H. E. Howard Lutnick– U.S. Secretary of Commerce

In a noteworthy presentation, U.S. Secretary of Commerce Howard Lutnick addressed the audience on behalf of the U.S. cabinet, conveying a message from the White House and the vision of the Trump administration for the country economic direction and its relationship with Latin America. In his speech, he highlighted the historic moment the U.S. economy is experiencing, noting that, one year after the presidential election, the United States is consolidating its position as one of the world's most attractive destinations for investment.

Lutnick pointed out that, with a GDP exceeding $30 trillion and more than $10 trillion in new investments announced, the country offers a solid, open market with a favorable regulatory framework for doing business. In this context, he explained that the America First policy does not imply exclusion, but rather the strengthening of the U.S. economy as an engine of global growth. A strong America, he said, generates opportunities, stability, and dynamism for its allies, with special emphasis on Latin America, a region he considers strategic within the new trade framework.

On the subject of tariffs, he specified that the current levels applied to the region, generally between 10% and 15%, are competitive compared to other regions of the world and might be adjusted over time. Sectors such as natural resources, critical minerals, aeronautical parts, generic drugs, and certain industrial products could move toward zero-tariff schemes through specific agreements, provided that non-tariff barriers are also reduced.

Furthermore, he also encouraged Latin American companies to identify areas where their productive capacity, resources, and human talent complement the needs of the United States, highlighting opportunities in textiles, mining, manufacturing, and agro-industry. He also invited them to use mechanisms such as SelectUSA and the Department of Commerce Investment Accelerator to facilitate investments, permits, and regulatory processes.

In closing, Roberto Zamora, International President of CEAL, opened the floor for a dialogue among participants, fostering a direct exchange with business leaders from the region concerning current economic scenarios, changes in international trade, and emerging opportunities for Latin America. The dialogue allowed for contrasting views, analyzing the challenges of the global context, and fostering a climate of strategic exchange between the U.S. public sector and Latin American business leaders.

PRESENTATION: H.E. Christopher Landau – Deputy Secretary of State of the United States.

During his presentation, U.S. Deputy Secretary of State Christopher Landau reaffirmed the U.S. administration strong commitment to Latin America and emphasized that the relationship between the United States and the region is undergoing a period of greater closeness, open dialogue, and strategic cooperation. In this context, he highlighted that the private sector is the driving force to achieve a sustainable economic development and a key element of the bilateral relationship.

He noted that decades of experience with assistance programs show that a steady growth is only possible when entrepreneurship initiatives, investment, and capital formation, play a leading role. In this regard, he stressed out that, for the United States, the relationship with Latin American business leaders is strategic and, in many cases, as important as the relationship with governments, as entrepreneurs are key players in the generation of jobs, prosperity, and social welfare.

Landau emphasized the need to improve access to capital and promote favorable environments for investment, noting that a dynamic capitalism cannot exist without capital or clear rules that encourage private initiatives. He indicated that there are multiple opportunities for mutually beneficial investments between the United States and Latin America, capable of strengthening both local economies and the U.S. private sector.

He also pointed out that Latin America is a priority for the U.S. foreign policy, not only because of its economic potential, but also because of its strategic importance for hemispheric security and stability. In this context, he noted that the current administration maintains an open attitude toward dialogue, focused on concrete results and a closer cooperation with the different role players in the region.

In closing, Christopher Landau reaffirmed the willingness to work closely with the Latin American private sector, promoting a relationship based on trust, cooperation, and shared prosperity, and stressed that this stage signals a new approach to the relationship between the United States and Latin America, one that is more direct, constructive, and long-term oriented.

PANEL 1 | HOW TO ENSURE THAT LATIN AMERICA ACHIEVES A 9-10% SHARE OF THE GLOBAL ECONOMY Jordan Schwartz – Executive Vice President of the Inter-American Development Bank (IDB)

In this panel, Jordan Schwartz pointed out that the challenge of increasing the participation of Latin America and the Caribbean in the global economy goes beyond a quantitative goal and requires a structural change in the growth model. He indicated that, although the region accounts for about 8% of the global population, it represents about 7% of global GDP, reflecting lags in productivity and per capita income.

Schwartz explained that continuous growth will depend on the ability of the region to evolve from its traditional role as a supplier of raw materials to a more active role as a generator of value, innovation, and knowledge. He recognized the potential of areas such as agro-industry and critical minerals, which are of strategic importance for the energy transition and new technologies, but emphasized that a real progress requires moving up the value chain, incorporating technology, and strengthening local capacities.

The Executive Vice President of the Inter-American Development Bank stressed that regional integration is key to moving up the scale, improving market efficiency, and attracting investment. To this end, he underlined the need to strengthen physical, energy, digital, and financial connectivity, as well as to deepen capital markets and access to private financing.

He also noted that private sector-led growth requires a solid institutional environment, with macroeconomic stability, regulatory quality, legal certainty, and good governance. In closing, he emphasized that investment in human capital is essential for long-term growth, highlighting the importance of reducing educational gaps, improving skills, and preparing the workforce for the challenges of technology and artificial intelligence in order to achieve more inclusive and sustainable development.

PANEL 2 | HOW TO TAKE CALCULATED RISK Pippa Malmgren – CEO, Geopolitical Institute | Former US Presidential Advisor | Former advisor to the UK Cabinet

A renowned expert in global economics and geopolitics, Pippa Malmgren offered a strategic view of the international environment and urged business leaders to take calculated risks based on a renewed understanding of the global context. She pointed out that many decisions fail because they are based on outdated assumptions, making it essential to review the mindset frameworks used to analyze economic, technological, and geopolitical changes.

Based on this approach, she highlighted that North America and Latin America are consolidating their position as one of the most dynamic poles in the world, driven by a rapid reorganization of supply chains. She highlighted the role of Mexico as a strategic industrial partner of the United States, particularly in the automotive sector, and noted that the new wave of technological investment—including the expansion of the semiconductor industry and large data centers—is beginning to integrate with countries in the region, generating opportunities for suppliers, talent, and specialized services.

Malmgren also analyzed the changes that are redefining decision-making in the United States, in a context of high internal polarization, new alliances between the government and the technology ecosystem, and an economic policy focused on resolving structural constraints through digitization, automation, and artificial intelligence. On this scenario, she explained that competitiveness is built by combining innovation, speed of adaptation, and accurate geopolitical analysis.

On the financial front, she addressed the potential impact of new forms of money and financing—such as stablecoins and digital assets—to expand investment channels to productive companies. As a final thought, she alerted that today we should be attentive of the fact that change is not the major risk, but to remain anchored to assumptions that are outdated and that the real competitive advantage will lie with those who know how to anticipate, experiment, and build alliances to capture emerging opportunities.

PANEL 3 | THE POWER OF DIALOGUE: STRENGTHENING INTERNATIONAL RELATIONS IN TIMES OF TRANSFORMATION Giorgio Silli – Undersecretary of State for Foreign Affairs and International Cooperation of Italy | Guglielmo Picchi – President of SACE

With a focus on a practical approach, Giorgio Silli, Deputy Foreign Minister of Italy, highlighted the value of international dialogue when it translates into concrete actions. He stressed that, while politics can create favorable conditions, it is the business community that drives sustainable economic growth and transforms bilateral relations into tangible results.
Within this context, he reaffirmed the strategic focus of Italy in Latin America, a region considered by the Italian government as a key partner for development and innovation. As a specific sign of this commitment, he announced a special €200 million financing line to support investments by Italian companies in the region, based on the principle of reciprocity, exchange of capabilities, and long-term joint construction projects.

Italy considers Latin America and the Caribbean a central pillar of its foreign policy and internationalization strategy. The historical and economic ties are evident in relevant figures: more than 3,800 Italian companies currently operate in the region, and bilateral trade reached €33.4 billion in 2024, with particular dynamism in sectors such as energy, infrastructure, digitalization, and technology.

Throughout the exchange, it was emphasized that this renewed approach is not limited to the commercial sphere, but it seeks consolidating steady relations based on trust, predictability, and clear rules. Public-private cooperation was presented as a key instrument for channeling investments, sharing risks, and accompanying processes of productive transformation with territorial and social impact.

For his part, Guglielmo Picchi, President of SACE, highlighted the role of the institution as a strategic partner in broadening economic cooperation with Latin America. He explained that SACE manages more than €270 billion in financial and sovereign securities and that, after the pandemic, it has evolved into a comprehensive platform supporting business growth, at domestic and international levels.

Mr. Picchi highlighted that Latin America is a priority region for SACE, with nearly €20 billion in financial commitments, mainly in Mexico and Brazil; although it has a presence throughout the region. He also pointed out that the institution offers risk coverage instruments, financing, and guarantees aimed at generating shared benefits.

It was made clear at the conclusion of the panel that relations between Italy and Latin America are currently experiencing a period of maturity and opportunity. The convergence between foreign policy, financing, and the private sector provides a favorable framework for moving toward fostering more profound strategic alliances, capable of generating sustained growth, mutual trust, and projects with a real impact on the region's economic and social development.

PANEL 4 | EDUCATION AND OPPORTUNITIES: RESULTS OF THE SOCIAL ALLIANCE INSPIRED BY OUR MEETING WITH POPE FRANCIS AND HIS CALL TO "LEAVE NO ONE BEHIND"
Rubén Jacks – Project led by Paraguay Educa **Cristóbal Roda** – Enseña por Bolivia Project; **Fernando Palomo** – Project with Fundación FESA, El Salvador **Claudio Álvarez** – Monte Plata Project, Grupo Matusalem **Moderator**: Leonor Montiel – Director of Enseña por Bolivia

The panel "Education and Opportunities" presented the progress and concrete results of the educational projects that CEAL promotes in different countries of the region, addressing how the commitment made after the meeting with Pope Francis and his call to "leaving no one behind" translates today into measurable and sustainable actions. Moderated by Leonor Montiel (Enseña por Bolivia), the panel brought together experiences from Paraguay Educa, FESA (El Salvador), the Monte Plata project of Grupo Matusalem (Dominican Republic), and Enseña por Bolivia. The consensus was clear: the stage of rhetoric is behind us; today, the priority is to execute in a coordinated manner under the CEAL common framework that allows for measurement, comparison, adjustment, and scaling, avoiding isolated initiatives that fade over time.

From El Salvador, FESA showed how sports can be a powerful platform for comprehensive education. Beyond competition, the impact originates from the habits that sports instill—discipline, respect for rules, planning, and time management—integrated into academic training. With more than two decades of experience, FESA has evolved into an ecosystem that generates real opportunities within contexts regarding institutional voids, training people and role models who have access to higher education.

In the Dominican Republic, the Monte Plata project showed that technology only has an impact when there is continuity, support, and follow-up. The initial endowment gave way to a strategy focused on effective learning and motivation, with a stage geared toward employability through technical training, trades, and educational paths aligned with the labor demand.

Paraguay provided a key lesson on sustainability. To avoid short-term programs, Paraguay Educa combined devices with technology centers capable of sustaining training processes over time, using programming, robotics, and 3D printing as means to develop a cross-cutting skill: problem solving. The model is strengthened when former students now take on the role of trainers and local leaders.

Bolivia emphasized the importance of establishing institutions, that prevail measuring impact to evaluate real results, and assuming shared responsibilities with local counterparts for each regional contribution. In the dialogue with the audience, a pragmatic approach to ministries of education was highlighted: cooperate, when possible, move forward with local partners when is not possible, and design models capable of surviving political cycles.

A cross-cutting theme of the panel was the role of the private sector as a promotor of educational solutions. Without replacing the government, the projects demonstrated how businesses contribute management, resources, and a focus on results, prioritizing communities with local commitment and governance structures that ensure continuity. This approach allowed for the evolution from specific actions to replicable and sustainable models over time.

In conclusion, the panel made it clear that these experiences are not isolated efforts, but part of the same path. Integrated into the CEAL Educational Project, the projects are now moving forward with a steady pace, common methodology, and regional vision, demonstrating that the commitment made after the meeting with Pope Francis has become a concrete roadmap. "Leaving no one behind" thus, is consolidated as an operating standard, with measurable results, solid alliances, and real capacity to scale up in Latin America.

PANEL 5 | PRIVATE FAMILY CAPITAL: BEST PRACTICES IN FORMING WINNING PARTNERSHIPS **Jaime Chico Pardo** – Member of the Advisory Board BDT & MSD Partners. **Ray Washburne** – Former President of OPIC, Chairman of Sunoco, LLC. **Moderator: Fernando Silva** – Vice President, Lockton

More than a conversation about investments, the panel offered a clear view of the current stage of family capital and the strategic decisions facing business families today in a volatile global environment. Moderated by Fernando Silva, the dialogue focused on how to build sustainable alliances regarding generational investments strategies.

Based on his experience advising business families, Silva explained the difference between family and institutional capital, highlighting the alignment of values, political and regulatory risk management, and the role of the family office as a patrimonial governance structure focused on preservation and continuity.

Ray Washburne outlined his family office's direct and operational approach, based on cash flow-generating businesses—such as energy and royalty-related assets—and legacy assets, especially high-quality real estate. He stressed the importance of operating in jurisdictions with clear rules and stable frameworks for long-term investments.

Jaime Chico Pardo brought the conversation to the level of governance and succession, emphasizing that family capital is a collective project that requires education, transparency, and early participation by new generations in order to adapt to new contexts.

The panel closed by highlighting opportunities in Latin America in key sectors, provided they are approached with solid alliances and a long-term vision. The conclusion was clear: family capital must not only grow, but also be governed with discipline and responsibility to generate sustainable value.

PANEL 6 | LEADING WITHOUT BORDERS: PURPOSE, COURAGE, AND THE JOURNEY OF A LIFETIME **Jaime Alemán –** Founding Partner of Alcogal | Former Ambassador of Panama to the US | Global explorer and astronaut (Blue Origin NS-32)

As per his extraordinary life experience, Jaime Alemán offered reflections on leadership, purpose, and global vision that combined personal inspiration with lessons applicable to the business world. His story showed how curiosity, discipline, and courage can become a way to lead organizations with international reach and a long-term vision.

Alemán shared how his vocation for exploring the world took shape from an early age and became a constant search for knowledge, cultural diversity, and global understanding. That journey led him to become the first person to visit all 193 UN member countries, reach the North and South Poles, and recently travel to space as part of a Blue Origin flight.

Beyond his personal milestones, the central message was clear: leadership is built by stepping outside your comfort zone and developing a global perspective that broadens your criteria, strengthens your decision-making, and allows you to anticipate opportunities. This vision was also decisive in his professional career. After his experience in Washington and at the Inter-American Development Bank, he decided to start his own business and founded Alcogal, with a clear strategy of expansion and international positioning, focused in supporting clients in complex legal environments and global markets.

In closing, he compared his preparation for Space travel to business challenges: managing risks, sustaining energy, and maintaining purpose. He invited leaders and entrepreneurs to think without borders, explore new scenarios, and broaden their horizons, reminding them that the greatest opportunities often emerge where the unknown begins.

PANEL 7 | TRADE POLICY, SCENARIOS, AND OPPORTUNITIES: MANAGING A NEW TRADE ENVIRONMENT **Kellie Meiman Hock** – Senior Counselor, McLarty Associates (**Moderator: Carlos Melo,** President of CEAL Argentina Chapter)

From a practical, private sector perspective, Kellie Meiman Hock analyzed the new international trade scenario from Washington, characterized by trade disputes, supply chain reconfiguration, and an increasingly volatile tariff agenda. She explained that the shift in U.S. trade policy responds to a combination of factors: strategic concern about China, the search for reciprocity, the trade deficit, and the goal of rebuilding the U.S. manufacturing base. In this context, she advised that it is unrealistic to expect a return to a low-tariff regime and that volatility must be assumed as a structural variable.

The specialist detailed the main legal instruments that currently support tariffs and restrictions, such as national security measures (Section 232) and trade investigations (Section 301), whose scope has been extended to numerous sectors and diverse products, increasing uncertainty for companies. For Latin America, the diagnosis was relatively favorable: the network of trade agreements with the US puts the region in a stronger position than others, although there are cases with more restrictive treatment.

Meiman Hock highlighted the upcoming review of the USMCA/T-MEC as a critical point and pointed out opportunities for the region if it manages to position itself as a reliable supplier of strategic resources. As a key message, he stressed that advocacy, narrative, and active presence in Washington are essential to protect business interests and turn uncertainty into a competitive strategy.

PANEL 8 | SPACE TECHNOLOGY AND ITS IMPACT ON KEY SECTORS **Hunter Lahasky –** Blue Origin, Space Ecosystem Strategy, and **J. D. Russell,** Founder, Alpha Funds

The conversation led by Hunter Lahasky and J. D. Russell brought the topic of Space to the business level, making it clear that the Space is already a critical infrastructure that supports everyday activities such as navigation, communications, logistics, and supply chain management. The message was clear: understanding the Space ecosystem is now part of the competitive landscape for any company.

From Blue Origin, Lahasky explained the vision of expanding human activity beyond Earth with direct benefits for the planet, highlighting its impact on sectors such as energy, agriculture, defense, and communications. For Latin America, he stressed that the greatest opportunity lies not only in creating Space companies, but also taking advantage of satellite data to improve productivity, resilience, and risk management, especially in industries linked to land and climate.

Russell provided his point of view as an investor described how his personal experience led him to create a venture capital fund focused on early-stage aerospace startups, convinced that the highest returns come from solving real problems with disruptive technology.

The panel identified specific opportunities regarding health and biotechnology in in terms of microgravity, defense and satellite cyber resilience, and in-orbit computing as a complement of earth-bond data centers. It also highlighted the regional potential of Earth observation for agriculture and environmental management, as well as the value of cooperation between countries. In closing, it was emphasized that leading the Space "frontier" requires long-term vision, calculated risk, and a strong commitment to STEM education, opening the door for Latin America to participate as a protagonist in the new Space economy.

PANEL 9 | FROM THE SHARED VISION IN ARGENTINA 2024 TO ACTION IN WASHINGTON 2025: KEYS TO POSITIONING LATIN AMERICA IN THE GLOBAL ECONOMY **Alejandro Werner –** Founding Director, Georgetown Americas Institute. Former Director of the International Monetary Fund (IMF) for Latin America.
Moderator: Carlos Melo – President, CEAL Argentina Chapter.

Based on the contrast "From the shared vision in Argentina 2024 to action in Washington 2025," Mr. Werner analyzed how a changing global context redefines opportunities for Latin America, stating that the starting point was clear: 2025 turned out to be very different from what was predicted in 2024.

Werner highlighted the unexpected resilience of the global economy despite trade wars, greater uncertainty, and migratory changes in the United States. He pointed out three key topics of the year: the redefinition of U.S. trade policy, a financial debate characterized by the depreciation of the dollar and the progression of crypto assets and gold, and the acceleration of investment in artificial intelligence, which raises questions about its structural or cyclical nature.

In regards to Latin America, he suggested applying a counter-current view: not being at the center of geopolitical disputes can be an advantage. He proposed a "dual-track" approach: clear guidelines in sensitive sectors and broad economic openness for the others. He highlighted regional reliability, the potential for critical minerals and renewable energy, and a renewed interest from the US.

Looking ahead to 2026, he cautioned about political and fiscal risks, but pointed to a window of opportunity—especially for Central America—if macroeconomic discipline, integration with North America, and private sector leadership are combined. The closing remarks left a concrete roadmap: stability, openness, predictable rules, and strategic use of technology to accelerate growth and development.

PANEL 10 | CYBERSECURITY: HOW TO PROTECT ASSETS AND TRUST IN THE AGE OF DIGITAL FRAUD AND ARTIFICIAL INTELLIGENCE **Ricardo León –** Cybersecurity Expert, Visa Latin America and the Caribbean

The conversation brought to the table a reality that is already part of the daily lives of companies and individuals: cybersecurity has become a central concern for those seeking to protect their assets, their reputation, and the trust of customers and partners. In a scenario where digital fraud and artificial intelligence are advancing rapidly, attacks are no longer obvious or improvised, but are becoming increasingly precise, personalized, and persistent.

Ricardo León explained how cybercriminals use artificial intelligence, deepfakes, and social engineering to impersonate identities, manipulate communications, and exploit information available—often—on social media. Although Latin America does not yet account for the highest volume of attacks, it is the fastest-growing region and is emerging as an increasingly attractive target. The risk affects everyone equally: companies, executives, employees, and families.

From the experience of Visa it was clear that behind a trusted brand there is ongoing investment in monitoring, prevention, and response, and highlighted that the main challenge is cultural: moving from a reactive to a preventive approach. Continuous training, adoption of the "zero trust" model, use of recognized standards, periodic digital maturity assessments, and on-going system testing are now essential practices.

In conclusion: there is no single or definitive solution. Cybersecurity is a dynamic process that requires constant adaptation, organizational discipline, and individual awareness. Protecting digital assets is, ultimately, about ensuring business continuity and building trust over time.

PANEL 11 | BEYOND THE SPECTRUM: A CLINICAL APPROACH TO UNDERSTANDING AND INCLUSION **Dr. Chris McDougle –** Director, Lurie Center for Autism, Massachusetts General Hospital **Nicole Simon** – EdM, LABA, BCBA, Senior Behavioral Consultant, Lurie Center for Autism - **Nora Friedman** – MD, Psychiatrist, Lurie Center for Autism, Instructor, Harvard Medical School. **Moderator: Marcela G. del Carmen, MD, MPH –** President of Massachusetts General Hospital, Professor at Harvard Medical School

Far from a simplified view, the panel "Beyond the Spectrum: A Clinical Approach to Understanding and Inclusion" proposed understanding the autism spectrum disorder (ASD) as a complex, diverse, and lifelong condition. From a clinical and academic experience of the Lurie Center for Autism at Massachusetts General Hospital, the specialists offered a comprehensive vision that combines science, medical practice, and human support.

They explained that ASD is an early-onset neurodevelopmental disorder characterized by difficulties in social interaction and communication, along with repetitive or ritualized behaviors. The extent of the spectrum encompasses quite different realities: from non-verbal individuals who require ongoing support to highly functional adults who can have an independent life. The growing prevalence of the diagnosis—now close to one in 31 children in the United States—is partly due to broader diagnostic criteria, but it also entails huge challenges for health systems.

The panel emphasized that there are no drugs to treating core autism symptoms. However, medication plays an important role in addressing common associated conditions, such as anxiety, depression, irritability, hyperactivity, or sleep disorders, always within a carefully evaluated plan. At the same time, the central importance of non-pharmacological interventions was importance of non-pharmacological interventions was highlighted: Applied Behavior Analysis (ABA), speech therapy, occupational therapy, social skills training, and parent-led interventions. Evidence shows that early intervention, especially before the age of five, can significantly improve communication, autonomy, and quality of life.

A key focus was the need for multidisciplinary and continuous care, from childhood to adulthood and old age, integrating mental health, general medicine, and educational support. Attention was also drawn to the existing gaps in access to preventive care and medical diagnosis for adults with ASD.

The final message was clear: moving toward comprehensive, inclusive, and sustainable care models is not only possible, but essential to respond with dignity and effectiveness to a condition that accompanies people throughout their lives.

PANEL 12 | LEADING WITH AI: GENERATIVE STRATEGIES AND AGENTS FOR THE C-SUITE **Shaown Nandi –** Global Technology Leader, Amazon Web Services (AWS)

Beyond the enthusiasm surrounding artificial intelligence, Shawn Nandi's presentation focused on a key question for business leaders: how to transform this technology into real and sustainable impact for the business. The discussion moved away from the hype to focus on execution, measuring results, and strategic decisions that enable the transition from experimentation to value creation.

Today, more than 65% of organizations already use AI in at least one critical function, and nearly 40% report concrete productivity improvements. At the same time, the cost of models continues to decline, accelerating their adoption. However, Nandi emphasized that success does not depend on choosing "the best model," but rather on starting with a clear business problem, relying on well-managed proprietary data, and building solutions with security and control from the beginning.

One of the most significant advances is agentic AI: systems capable of reasoning, planning, and executing complex tasks in a coordinated manner. These agents are already transforming areas such as customer service, operations, software development, research, and digital experiences, with visible impact on efficiency, time, and costs.

Proprietary data is consolidating its position as the main strategic differentiator, reason why many companies are reviewing their data strategy. The closing session left us with a practical roadmap: start small, measure return, escalate with discipline, and empower people. AI does not replace talent; it amplifies it and redefines how to compete in an increasingly dynamic global environment.

PANEL 13 | BLOCKCHAIN & AI: THE NEXT FRONTIER FOR INVESTMENTS AND INNOVATION **Patrick Tobler –** Co-Founder & CEO, Masumi AI. **Rafael Fraga** – Head of LATAM, Cardano Blockchain.

Under the theme "Blockchain & AI: The Next Frontier for Investments and Innovation," Patrick Tobler and Rafael Fraga offered a clear and practical vision of how the convergence between artificial intelligence and blockchain is redefining innovation, investment, and business models.

Rafael Fraga emphasized that the core value of blockchain is trust: an infrastructure that guarantees transparency, security, and data instability in a context that is characterized by digital fraud and misinformation. He pointed out the growing support of governments and large corporations, as well as its impact in specific areas such as traceability, certification, digital identity, and real assets tokenation, with examples in agro-industry, natural resources, and international trade. For Latin America, he noted, it represents a unique opportunity to increase productivity and social impact.

Patrick Tobler provided a practical perspective from the field of business innovation. He explained the difference between traditional AI models and AI agents, autonomous systems capable of executing tasks and coordinating between organizations. In this environment, blockchain does not execute AI, but it becomes key as an infrastructure component enabling secure connections, automated payments, and collaboration between agents, to include stablecoins.
The message was clear: the next frontier is not choosing between AI or blockchain, but integrating both alternatives to transform businesses, attract investment, and generate real and sustainable value.

CEAL INTEGRATION AWARDS

AWARDS THAT REFLECT THE CEAL SPIRIT

On Tuesday, November 4, during the Gala Dinner of the 36th CEAL Plenary Assembly, held at the National Building Museum, the Latin American Business Council honored leaders whose careers embody the values promoted by the organization: regional integration, responsible leadership, and commitment to the development of Latin America. At this event, that brought together business leaders, government officials, and international personalities, CEAL presented two of its most significant awards.

Fernando Poma, Chairman of the Board Grupo Poma

PREMIO A LA INTEGRACIÓN LATINOAMERICANA – RICARDO POMA (POSTHUMOUS)

CEAL paid a heartfelt posthumous tribute granting the Latin American Integration Award, its highest institutional recognition, to Salvadoran businessman Ricardo Poma. The distinction highlighted a life dedicated to business leadership with a regional vision and a commitment to the economic and social development of Latin America.

The award was presented by the president of CEAL International, Roberto Zamora, and was received by his wife, Michelle de Poma, his son Fernando Poma, and other members of his family, who shared a message and a video following his personal and professional career path. In their own words, they emphasized that the recognition honored not only his business legacy, but also the values that guided his life: integrity, social commitment, and a vocation for integration.

Roberto Zamora, President of CEAL International; Claudia Michelle Henríquez de Poma; Fernando Poma, Chairman of the Board of Grupo Poma; and Jorge Bahaia, President of CEAL El Salvador Chapter.

PREMIO EMPRESARIO INTEGRAL CEAL – ERNESTO MONASTERIO NIEME

On the same context, CEAL presented the CEAL Integral Entrepreneur Award to Ernesto Monasterio Nieme, in recognition of a career characterized by responsible leadership, integrity, and an ongoing contribution towards strengthening the productive sector in Latin America.

The award highlighted his long-term vision and commitment to development, evidenced in responsible business practices, the promotion of solid organizations, and a vision that integrates economic growth, investment, employment, and sustainability as pillars of regional progress.

Roberto Zamora, President of CEAL International; Ernesto Monasterio Nieme, Chairman of the Board of Iberoamericana de Inversiones; and Cristóbal Roda, President of CEAL Bolivia Chapter.

SIGNING OF THE OAS-CEAL COOPERATION AGREEMENT

Roberto Zamora – President of CEAL International – President of the Lafise Group. **H.E. Albert Ramdin** – Secretary General of the Organization of American States (OAS)

Within the framework of the Assembly, the signing of the Memorandum of Understanding between the Organization of American States (OAS) and the Latin American Business Council (CEAL) was formalized. This agreement marks a milestone in the relationship between the two institutions and paves the way for a new level of public-private cooperation in the region.

The agreement consolidates the joint work in strategic areas such as financial inclusion, employment, education, and food security, strengthening the coordination between the public and business sectors. It also creates an operational framework to promote projects in governance and inclusive economic development, with a special focus on priority actions in Haiti.

By this means, the agreement of understanding represents an unprecedented step for Haiti, as it is the first agreement with this purpose and scope aiming to channel business, institutional, and financial capacities in a coordinated fashion.

Thus, the alliance is projected as a concrete platform to further regional integration and moving forward to sustainable solutions that contribute to the development, stability, and well-being of Latin America and the Caribbean.

SIGNING OF THE MEMORANDUM OF UNDERSTANDING BETWEEN CEAL AND SIMEST (ITALY)

The signing of the Memorandum of Understanding between the Latin American Business Council (CEAL) and SIMEST was formalized. This instrument strengthens economic cooperation and opens new investment opportunities between Italy and Latin America.

The agreement consolidates the commitment to foster growth, strengthen mutual trust, and promote joint projects that contribute to the region business and social development, reaffirming a vision of long-term strategic collaboration between the two signatories.

The ceremony was led by CEAL International President Roberto Zamora and H.E. Giorgio Silli, Undersecretary of State for Foreign Affairs and International Cooperation, representing the Italian government. The signing act also had the participation of SACE President Guglielmo Picchi, as an honorary witness, emphasizing the support of the Italian institutions toward this strategic alliance.

MONDAY, NOVEMBER 3

WELCOME COCKTAIL

ORGANIZATION OF AMERICAN STATES

The welcome cocktail for the 36th Plenary Assembly of CEAL was held in the Hall of the Americas at the Organization of American States, a venue of special significance for regional integration. The meeting brought together the presidents of CEAL and business leaders, members of the Council from 19 Latin American countries, and had the attendance of the President of Ecuador, Daniel Noboa, who was accompanied by his Foreign Affairs Minister, Gabriela Sommerfeld, as well as a welcome from the Secretary General of the OAS, Albert Ramdin.

During the meeting, CEAL President Roberto Zamora gave a speech highlighting the value of regional integration and the role of the business community as a key player in Latin American development. This first meeting kicked off three days of work and exchange aiming to strengthen ties and generating opportunities for cooperation.

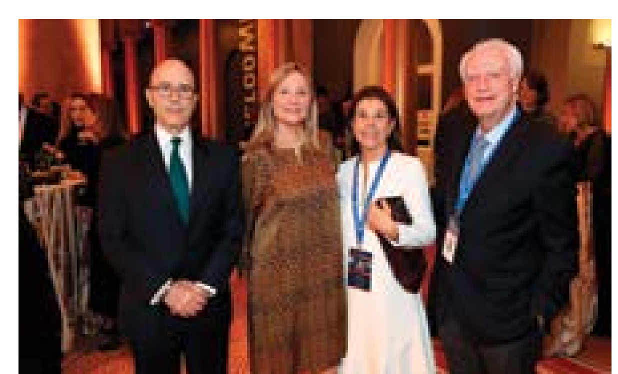
TUESDAY, NOVEMBER 4

GALA DINNER | VISA

NATIONAL BUILDING MUSEUM

The Gala Dinner of the 36th CEAL Plenary Assembly was held at the National Building Museum, one of Washington's most emblematic venues, which provided an institutional setting for one of the highlights of the Assembly.

The evening was highlighted by the presentation of two of CEAL's highest awards, in recognition of the leadership, track record, and commitment of business leaders who have contributed to the development and integration of Latin America. The event was sponsored by Visa and featured remarks by its President for Latin America, Eduardo Coello, who stressed the importance of business leadership and public-private dialogue in promoting regional growth and cooperation, reaffirming the value of personal encounters and commitment to the future of the region.

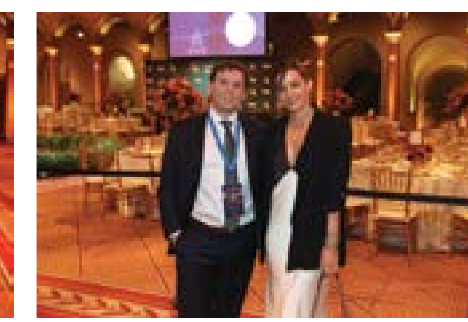


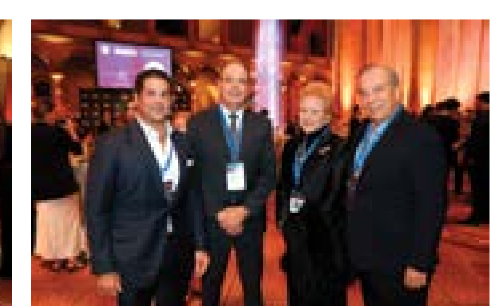
WEDNESDAY, NOVEMBER 5

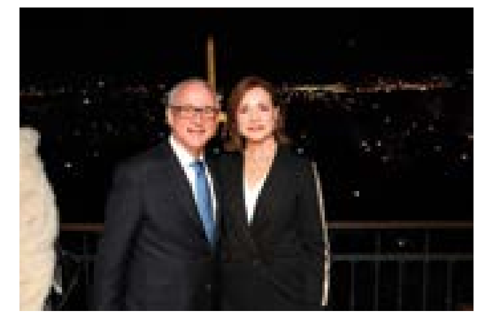
HONORARY DINNER | aws
HAY–ADAMS

The closing of the 36th CEAL Plenary Assembly took place on the terrace of the Hay-Adams Hotel, with iconic views of Washington, as the last event on the Assembly's social agenda.

The evening featured remarks by Américo de Paula, representing Amazon Web Services, and CEAL President Roberto Zamora, who concluded the Assembly by thanking Chapter Presidents and delegations from the various countries for their participation and commitment, and highlighting the value of these venues in strengthening ties and joint work within CEAL.





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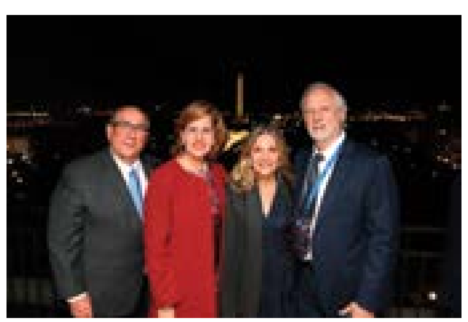

XXXV ASSEMBLY CEAL PLENARY

ASUNCION, PARAGUAY BUENOS AIRES, ARGENTINA

OCTOBER, 2024

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XXXV ASSEMBLY CEAL PLENARY

2024 ASUNCION, PARAGUAY

OCTOBER 6- 8, 2024.

CEAL Consejo Empresarial de América Latina 35 AÑOS

COMPETITIVE PARAGUAY: OPPORTUNITIES OF INVESTMENT AND EXPORTS

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.

Children and young people will take part in a special event where the Government, together with the business sector, will deliver technological equipment, marking the concrete beginning of the implementation of the signed agreement. This event highlights the shared commitment to building a more inclusive, innovative, and competitive future, where technology serves as an essential tool for educational and social progress.

PANEL 1 | WORDS AND DIALOGUE, WITH HIS EXCELLENCY. 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 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.

President Peña invited attendees to consider Paraguay as a strategic destination for investment, reaffirming his commitment to an inclusive and competitive model that positions the country as a global player. He concluded with a vision of Paraguay as a key actor in the region and a reliable partner for sustainable development.

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 partnership 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.

From this perspective, the panelists agreed that Paraguay represents not only a short-term opportunity but also a long-term platform for the development of high-value-added industries with a sustainable approach. Similarly, they highlighted the importance of continuing to strengthen coordination between the public and private sectors, as well as making progress in talent development and technology adoption—key elements for consolidating a competitive ecosystem that enables increased investment and has a positive impact on the region.

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. The need to strengthen regional integration and the importance of a long-term strategic vision were emphasized which would position the region as a reliable partner within the new global economic order.

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 Biocenic 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.

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 Guarani 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 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 XXXV CEAL Plenary Assembly not only reaffirmed its relevance as a leading business forum but also highlighted the private sector's ability to drive initiatives that create a positive impact in the region, demonstrating that joint efforts are the key to achieving comprehensive development in Latin America. In light of this, CEAL reaffirmed its commitment to continue encouraging high-level dialogue, promoting strategic partnerships, and facilitating concrete initiatives that will contribute to the economic growth, social inclusion, and sustainability in the region. Likewise, the importance of following-up on the agreements reached was emphasized, to guarantee their effective implementation and long-term impact in member countries.

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 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, CEAL President Roberto Zamora; Luis Fernando Ramírez; 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 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.

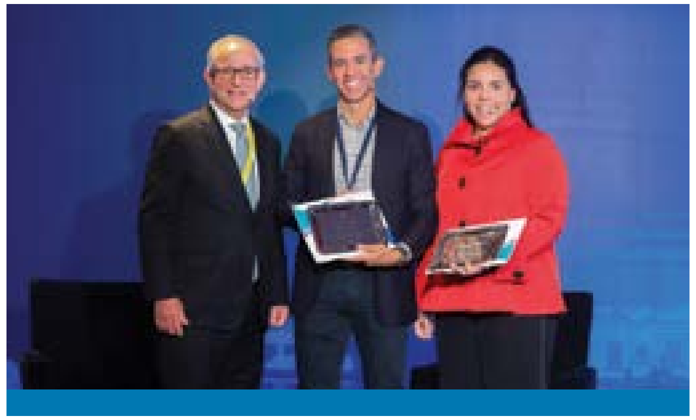
David Velez – Velez-Reyes Foundation, **Lylian Peraza** - Vice President of One Laptop Per Child.

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 panel concluded with a call to action from Roberto Zamora, President of CEAL International, who urged business leaders to continue supporting educational development. He stressed the importance of taking action now to achieve a real and lasting impact by promoting a more equitable and inclusive education system in the region.



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.

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 highlighted Argentina's efforts to attract foreign investment through initiatives like the RIGI Strategic Investment Plan, stressing the need for long-term policies to ensure sustainable growth and global competitiveness. He called on sector leaders to trust in Argentina's potential to become a key player in energy and mining, contributing to regional development and strategic cooperation.

PANEL 5 | THE IMPACT OF AI AND THE BLOCKCHAIN AS 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 businesses to work together to create an ecosystem that will drive digitalization, that will provide training in new skills, and that will encourage strategic investment, thus laying the basis for more balanced growth in the region. In this context, the importance of having regulatory frameworks that support innovation and facilitate its implementation was highlighted, as well as the need to strengthen international cooperation to help accelerate knowledge transfer and generate new development opportunities in Latin America.

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, an expert in capital markets, presented a comprehensive view of the economic situation in Argentina and the impact in the region. From the beginning, he questioned if the current changes in the country are temporary or represent a structural shift towards stability?

He addressed the historical economic challenges of the country, stressing the importance of legal protection and the transparency as pillars to attract investments. He pointed out that private property and a clear legal framework are essential to build confidence in the international markets. He also evaluated the opportunities that Argentina can approach in regards to this global context, considering its geopolitical position and the interest rates downfall, which are particularly beneficial to commodity exporting economies.

Zuchovicki explained the goals of the current government, to include the reduction of public spending to 25% of GDP, achieve a fiscal surplus, and controlling inflation, factors that have triggered past economic crises. In addition, he spoke about the resilience of the young citizens, which constitutes 50% of the total population, highlighting their potential as a driving force towards change and social transformation.

He concluded his remarks by calling on business leaders to capitalize on this moment of transformation, placing their trust in the ongoing economic reforms and investing in the future of the country. He emphasized that strategic decision-making today will be crucial to establishing a more competitive and predictable environment that can attract steady investments and foster economic growth in the region.

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 of Globant, began his presentation by reflecting on the disruptive impact of artificial intelligence (AI) on business and society. He highlighted how this technology is not only transforming business processes but also reshaping the way consumers interact with brands. He compared the adoption of AI to the mobile phone revolution, emphasizing the urgent need for companies to adapt in order to remain competitive in an increasingly automated world.

Migoya noted that while AI automates repetitive tasks, it also creates new job opportunities fueled by human creativity. He pointed to Latin America's strategic role in the global tech landscape, driven by its youthful population and growing interest in innovation. He also underscored the importance of a strong organizational culture—one that encourages creativity and values human talent as a vital asset for business success.

The panel concluded with a discussion on the balance between implementing advanced technologies and maintaining authenticity in human relationships. Migoya emphasized that, beyond technology innovation, the real difference will continue to be the ability of companies to build trust, show empathy, and add value in the ways they interact. He also encouraged the audience to take an active role in the digital transformation of their organizations by promoting responsible use of AI.

Finally, he emphasized that leadership in this new era will demand strategic vision, adaptability, and a deep understanding of the social impact of technology, in order to fully maximize its potential without overlooking the human component.

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 Ayudin.*
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. He pointed out that the commitment of the private sector is a key factor to consolidating this process and that public-private coordination will be fundamental to sustainable growth.

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.

During his presentation, Andrés Bursztyn emphasized the increasingly serious threat of cyberattacks, stating that cybersecurity should be considered a critical investment rather than an additional expense. He explained that any point of access within an organization, no matter how insignificant, can become a significant source of vulnerability, in particular in an environment where digital transformation is rapidly growing and increasing the risk exposure.

The speaker stressed the importance of fostering a culture of cyber security within companies, engaging all employees in the understanding and management of technological risks. He noted that ongoing training and awareness are of great importance for the prevention of incidents, as many security breaches are caused by human mistakes. He also stressed that digital security is directly linked to safety, given that a cyberattack can impact on company operations, its infrastructure and its reputation.

He also introduced the concept of technological resilience, comparing it to the precautions we take in our daily lives to protect our personal safety. According to Bursztyn, this same rationale should be applied to digital infrastructures, incorporating prevention, detection, and response systems that will enable organizations to rapidly adapt and recover from security incidents. In this regard, he emphasized the importance of investing in technology, specialized procedures, and skilled personnel.

The audience left with a key reflection: cybersecurity must be integrated at every level of the organization—not as an exclusive responsibility of the IT teams, but as a group commitment. This integrated approach will allow companies to be proactive in anticipating threats, protecting strategic assets, and strengthening the ability to operate safely in an ever more interconnected global environment.

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.

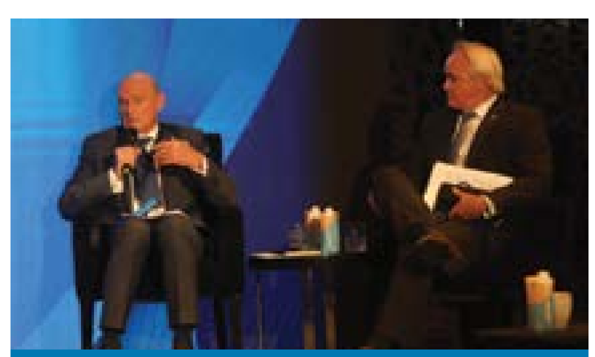
PANEL 12 | ERADICATING INFLATION AND RECOVERING THE ECONOMIC FREEDOM TO GENERATE GROWTH. Vladimir Werning – Vice President Central Bank Republic Argentina. Speaker: David Vélez - CEO and Founder Nubank.

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 | INCENTIVE SCHEME FOR MAJOR 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.

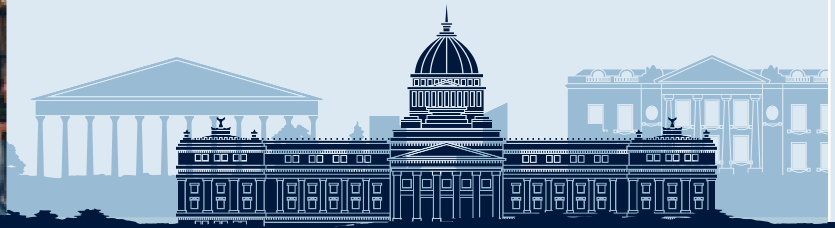
The closing of the day was in charge of Hugo Bruzone and Javier Lozada, who presented the Strategic Investments of High Impact (RIGI), a model designed to attract investments and generate confidence in the Argentine economic environment. The panel, moderated by Carlos Melo, focused on the advantages 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.

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.



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 RATTAZZI, FORMER PRESIDENT OF CEAL ARGENTINA AND URUGUAY

To Cristiano Rattazz 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.

XXXV CEAL Board of Directors

Cristóbal Roda (Bolivia), Alida Bellandi (Brazil), Orlando Dovat (Uruguay), Carlos Mata Saravia (Guatemala), Camilo Atala F. (Honduras), María Gloria Alarcón (Ecuador), Carlos Enrique Mata Castillo (Guatemala), Roberto Zamora (President of CEAL International), Manuel Diez (Dominican Republic), Samuel Urrutia (Panama), Santiago Llano (Paraguay), Nishma Far de Goldoni (Panama), Ingo Plöger (Brazil), Eduardo Barco (Colombia), Carlos Melo (Argentina), Gerardo Cuerva (Spain), and Arturo Cochez (Panama).

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 Ramírez 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, epecially 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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Vice-President Uruguay

Camilo Atala
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César Lacayo - Nicaragua
Santiago Llano - Paragua
Manuel Diez - 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

PANEL 1 | 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 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.

PANEL 2 | THE TRANSFORMATION OF WORK IN THE NEW GLOBAL SCENARIO. Rocco Buttiglione – Former Minister of European Affairs of Italy. **Moderatora: Dr. Sophia Aguirre** – President Catholic Distance University.

Latin America is at a juncture where it must take consensus-based decisions that will position it in the world to ensure that the region is taken seriously. However, it still lacks a strong sense of unity that would give it a greater international influence. According to Buttiglione, Latin America has a wealth of human resources and a workforce that is highly capable, but there is a persistent lack of confidence in the culture of business and in modern sciences, which acts as an obstacle to further development.

Modern science represents a great advance for humanity, but it must be accompanied by a framework of governance that will allow that the knowledge is directed toward the common good, while respecting nature, other people, and oneself. To build more trust, business leaders must focus not only on their businesses, but also work alongside the people they lead.

It is essential to promote investment and development together with education, which will enable young people to adapt to a constantly changing environment by teaching them skills such as how to learn, analyze and compare information. Furthermore, it is essential to educate students to understand their own human nature, thus promoting a sense of community, trust, and commitment to the common good.

Moving in this direction requires business leaders to bring about change within the ruling class by fostering trustworthy leaders who are capable of building consensus in favor of the development of Latin America.

PANEL 3 | A CORPORATE CALLING: UPLIFTING THROUGH INCLUSION. Alfred F. Kelly Jr. – Executive Chairman VISA **Moderator: Dr. Paloma Durán** – - United Nations Consultant.

In the coming years, the worldwide economy will face a slowdown, paired by higher inflation, less access to financing, instability in the labor market, and geopolitical tensions. Against this perspective, Visa considers financial inclusion to be a key driving force to revitalize the economy and to broaden opportunities for the people.

Financial services should be considered essential; however, nearly 25% of the world's population remains out of the system. To help bridge this gap, Alfred Kelly proposes three lines of action: expanding access to fixed and mobile broadband, promoting the use of smartphones—which have opened new pathways to financial inclusion, with a projected 73% coverage in Latin America by 2025—and strengthening financial education, which is currently only available to around 33% of the global population. This requires that governments, the financial and the educational sectors, join efforts to promote the effective use of tools and to make well-informed decisions.

Within this context, Alfred Kelly invited CEAL members to contribute, through their companies, employees, and countries, to the advancement of financial inclusion as a means to improve quality of life, reduce poverty, and build more productive societies. With this in mind, Visa has made financial inclusion a priority, developing products and services that broaden access to resources and promote the growth of individuals, businesses, and communities.

PANEL 4 | 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.

David Vélez, the success of his startup has been a step-by-step process. Ten years ago, driven by a desire to take risks, he identified an opportunity in the Brazilian banking system. Despite having no experience in the sector and acting against the advice of the experts, he managed to establish a business model that has now made Nubank the largest digital bank in Latin America.

In this process, he describes three key stages: initially, the company was overlooked by its competitors despite its rapid growth; then, it began to be recognized, although with skepticism towards its business model, which entailed the challenge of building trust among users. Today, competitors have endorsed its business model and are aiming to replicate it, yet Nubank continues to hold a significant advantage.

A key part of success has been keeping the culture of the company from the start, making it part of day-to-day decision-making. Vélez points out that people connect with the culture of the company more than the product itself. He also highlights the importance of continuous learning, which includes being open to bringing in people with experience in the industry, beyond the initial, more limited vision.

Although Nubank has established a strong presence in Brazil and expanded its operations in Mexico and Colombia, the company maintains a long-term growth strategy, aiming to capture between 30% and 40% of the Brazilian market and to strengthen its regional position.

On a personal level, Velez and his wife decided to channel part of their success toward social impact. Believing that wealth should create opportunities, they joined The Giving Pledge, committing to donate a significant portion of their wealth. To this end, they created the VélezReyes+ platform, focused on reducing unequal opportunities in Latin America.

PANEL 5 | 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 journey, the lessons he has learned, and his vision of the role of technology as a tool for transforming the lives of people in Latin America. Based on his entrepreneurial experiences and a deeper understanding of urban dynamics in the region, he identified specific opportunities to improve the quality of life in major cities.

Within this context, Rappi emerged with the goal of providing quick access to products and services, addressing a daily need among users. The platform began with frequently requested services, such as restaurants and supermarket deliveries, and gradually evolved into a "super app" model, integrating new solutions that expanded its scope of services, including financial solutions, such as credit cards that offer benefits to its customers.

Mejía emphasized that the company's growth has been accompanied by the ongoing challenge of attracting and developing financial and human resources, which is key to sustaining innovation and expansion. During this process, the ability to adapting, understanding the market, and building strong teams has been critical.

As of 2023, the company operates in nine Latin American countries and more than 250 cities, having raised over US$2 billion. These results consolidate Rappi as the first Colombian unicorn and a leader in the regional tech ecosystem, with a vision to continue expanding its impact and presence in the region.

PANEL 6 | 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:

Recommendations: improve classroom practices; invest in early childhood education; make the most of technology in education; advocate for public education policy; and provide scholarships to meritorious students.

Actions: support initiatives with a proven track record of impact in partnership with governments to expand them; invest in innovation and the use of technology; and promote partnerships among different sectors, countries, and regions to build upon the best practices.

PANEL 7 | 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 Leman 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 stated that, with clear objectives and with the suitable talent, it is possible to develop effective solutions to challenges such as education in Brazil. Keeping this in mind, he suggests that a philanthropic approach should be structured around specific goals, adequate funding, strategic partnerships, and high-level teams, in order to achieve a sustainable model of management that reduces disparities and inequalities in the region.

PANEL 8 | 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.

Rodrigo Guerra López explained that the Pontifical Commission for Latin America, established during the pontificate of Pius XII, anticipated the growth of Catholicism in the region, which today represents about 48% of the global Christian community. Its mission is to support the bishops and provide first-hand understanding of the political, economic, social, and ecclesiastical realities of Latin America. In line with the call of Pope Francis, the objective is to inspire the parties involved to acknowledge that the region is one, promoting more cooperation and unity to strengthen its position in the world.

From this perspective, he emphasized the importance of synodality—understood as "walking together"—which calls for the inclusion of all and the strengthening of the role of the secular community in transforming society through faith. At the same time, the Latin American Episcopal Conference (CELAM, as it stands in Spanish) has fostered regional dialogue among bishops and has brought them closer to the private sector, creating an environment that allows the Church to have a better understanding of the business world and, in turn, helps business leaders make decisions based on stronger ethical principles. There is also recognition in these forums that the power of faith, along with cultural and family ties that continue to define Latin America, are a source of strength for the region.

Finally, the discussion turned to the role of the Church in the age of scientific and technological breakthroughs, including artificial intelligence—a topic that has been the subject of ongoing debate at the Vatican. It was emphasized that the main challenge is not technology itself, but how people use it, which is why it is essential to reinforce ethical principles and values. In this context, CEAL was invited to continue advocating for solid principles that will guide the implementation of new technologies and that will contribute to a more humane, responsible economy centered on the dignity of the person.

PANEL 9 | PANEL OF LATIN AMERICAN BUSINESS LEADERS
Orlando Dovat – President, Zonamerica and Vice-President, CEAL INTERNACIONAL. **Ingo Plöger President**, Desarrollo Empresarial e Instituciones de Propiedad Intelectual and President, CEAL Brazil Chapter. **André Garnier** – President, Corporación Garnier & Garnier S.A. **Ildiko Juhasz**, de Tesak – First Director-Owner, Productos Alimenticios Diana, S.A de CV Juliana Guaqueta – Education Specialist, World Bank Ifc. **Laura Catena** – General Director, Catena Zapata, Bodega Lucas and Catena Institute of Wine. **Moderators: Dr. Sophia Aguirre** – President Catholic Distance University and Dr. Paloma Duran, Consultant, United Nations

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.

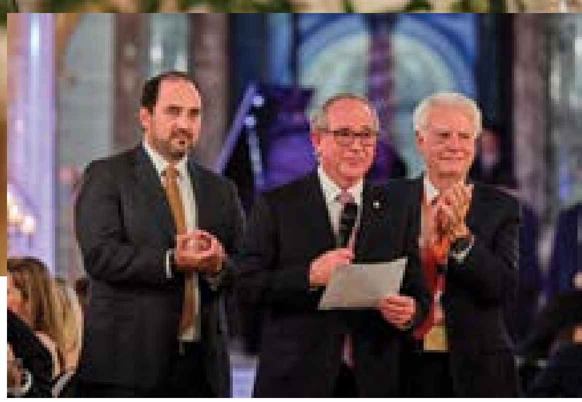
Wednesday May 31st

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.









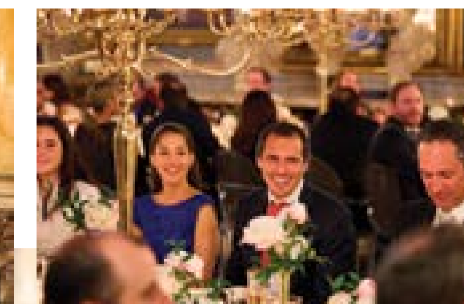



Photo Gallery

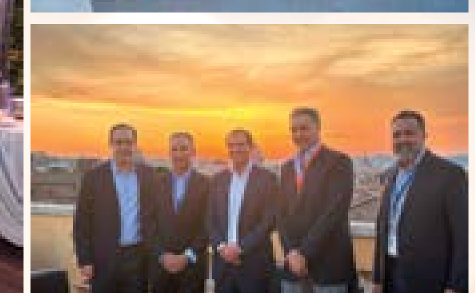
Vatican City

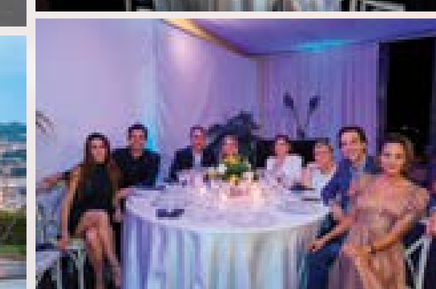
XXXIV Plenary Assembly CEAL 2023

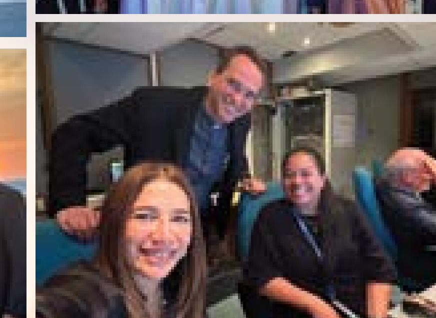
Friday, June 2nd

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.







1ST CEAL EXTENDED BOARD 2022

CEAL
Consejo Empresarial de América Latina

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.

"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".

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.

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."- Besaliel Botelho – CEAL Member Brazil Chapter.

This 1 st 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 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.

Dr. Juan José Daboub - PRESENTACIÓN THINK HUGE

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 Besaliel Botelho, CEAL Member Brazil Chapter.

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 1 st 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.

Cena CEAL - Hotel The Ritz Carlton Washington D.C.

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.

VATICANO

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.

ITALY

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.

International Forum of European Companies - Latin America.

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.

IX SUMMIT OF THE AMERICAS

LOS ANGELES, E.E. UU.

\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) AND CEAL

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) AND CEAL

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 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.

From left to right: 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, and Tania Velásquez.

Photo Right: Meeting of the CEAL Guatemala Chapter at the offices of Carlos Enrique Mata Saravia, Vice President of CEAL International, on Tuesday, September 10, 2024.

From left to right: Humberto Olavarría, Roberto Zamora, Sebastián Olavarría, Emmanuel Seidner, Jaime Arimany, Jaime Arimany Kong, Jacobo Tefel, and Carlos Enrique Mata.

CEAL EL SALVADOR CHAPTER

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 requirements that each state offers to encourage and facilitate investment.

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.

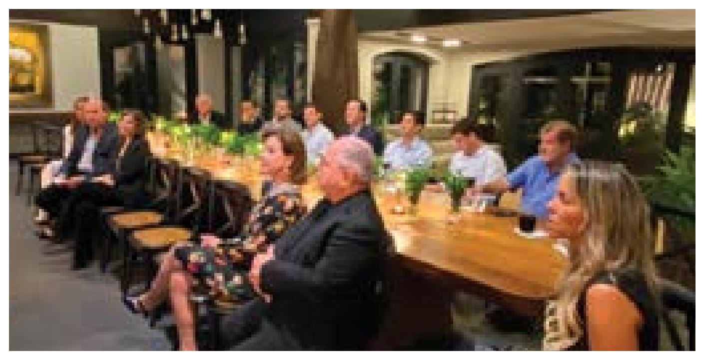
CEAL COLOMBIA CHAPTER

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



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.

CEAL CHILE CHAPTER

Meeting with the Former President of Chile Sebastián Piñera.

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

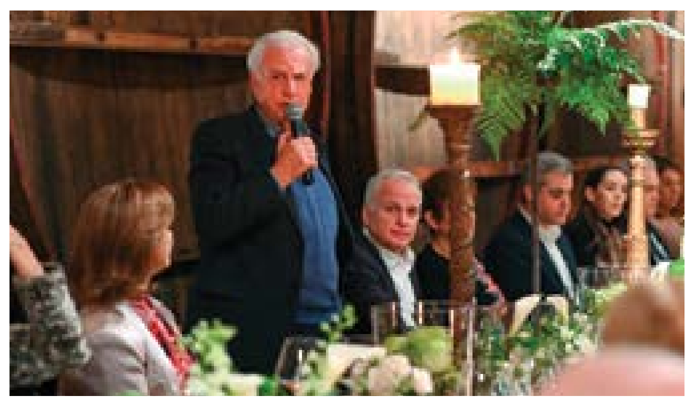
Meeting with Chilean Entrepreneurs at the Matetic Winery, located between the coastal valleys of Casablanca and San Antonio, near Santiago.

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

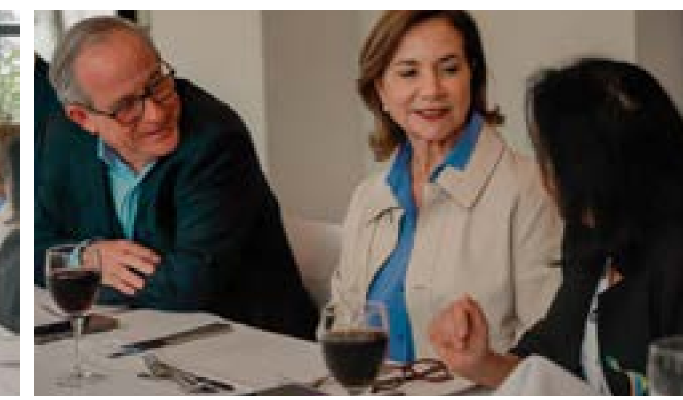


CEAL URUGUAY CHAPTER

The Jacksonville Winery was the place chosen by CEAL Uruguay Chapter President, Orlando Dovat, 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 Dovat, in his welcome speech, highlighted the importance of CEAL and the intention to work together for the union and development of Latin America.

CEAL BRAZIL CHAPTER



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 CHAPTER BOLIVIA

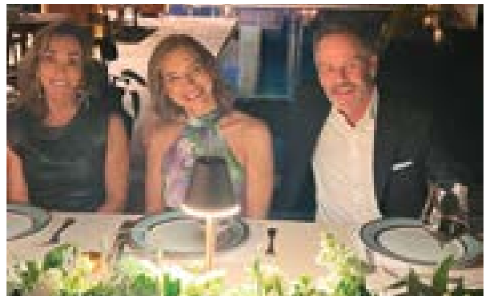
CEAL CHAPTER BOLIVIA

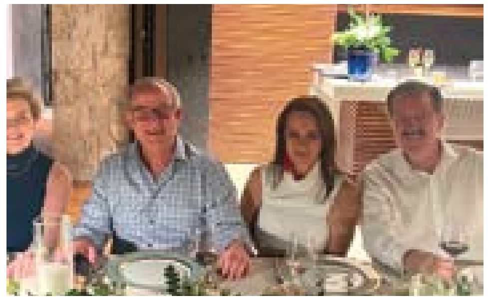
CEAL BOLIVIA CHAPTER

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.

CEAL PANAMA 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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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

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 were 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; **Influur,** 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.

CHAPTERS MEETINGS 2022

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.

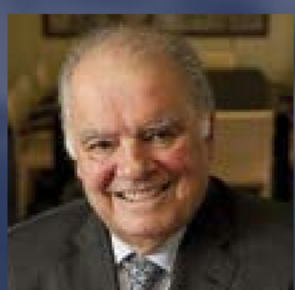
CEAL CHILE CHAPTER

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 .

LATIN AMERICA INTEGRATION AWARD

The CEAL Latin America Integration Award, acknowledges personal and professional trajectory of those individuals that contribute to the integration of societies in Latin America and that support the improvement of living conditions and well-being in the region. Throughout its creation, the Council has granted this award at its highest level to 16 renowned personalities.

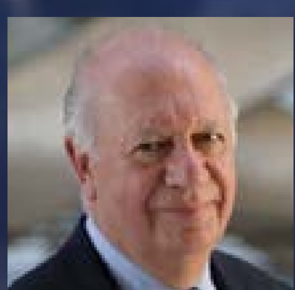


Enrique V. Iglesias (Uruguay)

Enrique García (Bolivia)

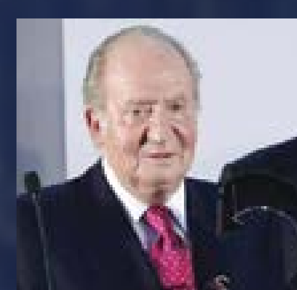
Carlos Slim Helú (México)

Alan García (Perú)



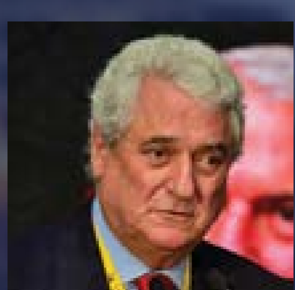
Ricardo Lagos (Chile)

Luis Alberto Moreno (Colombia)

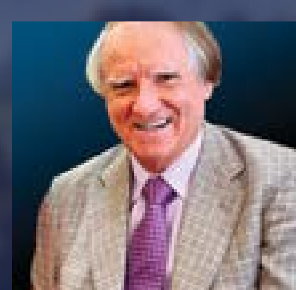


Su Majestad el Rey
Don Juan Carlos (España)

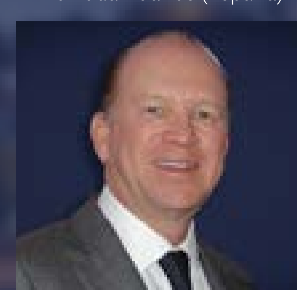
Stanley Alberto Motta C
(Panamá)



Juan Ignacio Gallardo Thurlow
(México)



Ricardo Esteves (Argentina)



Ricardo Poma (El Salvador)

REPORT CEAL
2022–2025

Business Council
of Latin America

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