

Guatemala, February 25, 2013

To whom it may concern:

AMM is the entity in charge of the administration and coordination of the electric energy wholesale market in Guatemala, whose main functions are to coordinate the operation of power stations, international interconnections and transportation lines, to establish short term market prices for power and energy transfer between generators, sellers, distributors, importers and exporters and to guarantee the safety and supply of electric power in the country.

During the period from the 7th to the 24th of November of 2011 we developed a diagnosis at AMM's facility, identifying opportunities for improvement in management from the feedback from the governing body, participants and members of the board of directors, as well from the management's internal analysis regarding the following:

- Government system and its management model
- Participant's care and support satisfaction
- Current status and strategic plan alignment
- Current structure and its management skills
- Main processes and indicators.

AMM's board of directors approved the execution of the improvement project on AMMPlus which took place from January 30, 2012 to January 11, 2013. The main programs carried out and their results were:

#### Corporate Governance

- Definition and operation of the 2013-2017 strategy.
- Implementation of the Strategic Follow-up Panel
- Optimization and implementation of the Governance Model (committees/forums)
- Design of the Good Governance Code

#### Macrostructure Organization

- Balancing and optimizing of the structure, and it's compliance with the Strategic Components approved by the Board of Directors.

#### Organizational Development

- Management skills seminars and the implementation of a culture focused on results.

#### Process Management Model

- Implementation of management systems that promote the speed of response and the efficiency in the System's Operation, Market's Operation, Market Sell-off and the backup processes for information technology and management.
- Standardized management model increasing the performance of the collaborators and reinforcing continuous improvement on the implemented processes.



Management Information System

- Implementation of Management Information Systems (Strategic, Tactical and Operative Indicators) and its automation facilitating the analysis, decision-making and better compliance with the goals set per indicator.

Compensation Model

- Definition of the Compensation Model for results achieved on the agreed positions, while incorporating strategic and performance related elements.

The project concluded successfully within the established timeframe, with the professionalism and commitment from AMM's personnel as well as the consulting firm's team.

Due to the aforementioned, we highly recommend London Consulting Group as a professional company and an effective tool to define a strategic vision, and to optimize management processes and systems of interested companies.

Sincerely,



Ing. Marinus Boer  
President of the Board of Directors  
Administrador del Mercado Mayorista



Ing. Luis Herrera  
General Manager  
Administrador del Mercado Mayorista