



PROGRESS REPORT

Capacity Reservation

Washington, D.C.
April 2024



Capacity Reserve

- Hallow Energy is deploying a marketing exercise to attract raw materials trading companies with the commercial, financial and logistical capabilities to reserve capacity (full or partial) at the Puerto Quetzal Maritime Terminal.
- A preselection was made of companies that met at least one of the following criteria:
 - that carry out operations in Central America;
 - that carry out operations in the Pacific;
 - technical, commercial and financial solvency to reserve capacity; and
 - that Hallow Energy has professional contact with its managers.
- A universe of companies that met these requirements was identified and they were contacted. We have had introductory calls and shared the *Teaser* and commercial information about the Guatemalan hydrocarbon market.
- Throughout meetings and calls, we have found great commercial interest and appetite for the project in leading companies in the sector, who have requested more market information, which has been generated and delivered.
- We have detected interest not only in the Capacity Reserve, but also in other phases of the business, such as the construction of the terminal, its operation or the distribution of fuel within the country.

- Of the 25 companies or groups of investors contacted, there are 8 that have shown greater interest; Hallow Energy has continued to share information about the project with the aim of obtaining Letters of Intent (LOI).
- The 8 companies with the greatest interest, in addition to having international operations, enjoy high prestige in the marketing of raw materials.

• **Marathon**

• **Koch**

• **Valero**

• **Vitol**

• **ExxonMobil**

• **Novum**

• **SEMPRA***

• **Glencore**

- Assessments categorized as **VERY LIKELY** or **LIKELY** refer to the assessment to obtain LOI based on knowledge of the commercial interests of each company, its logistics operations and its history of commercial relationships.
- In the following sheets a table is presented with the particular progress of each of the contacted companies.



Main Interested Parties



Vitol



KOCH



Sempra EnergySM



Valero

GLENCORE





No.	Company	Latest Hallow Energy Action	Status	Executive Contacted	LOI
1	Marathon* (USA)	The Teaser was shared with them . SEMPRA Energy became involved.	There is interest because the terminal would allow you to reduce your unit costs transportation in the Pacific.	Raul Soto Assistant Country Director	VERY LIKELY
2	Valero* (USA)	Teaser was sent . SEMPRA Energy became involved.	We are waiting for them to conclude their analysis of the internal market Guatemala. We know that there is interest in expanding your operations in the Pacific.	trading desk	VERY LIKELY
3	ExxonMobil* (USA)	The Teaser was shared with them . SEMPRA Energy became involved.	The marketing area is studying the <i>Teaser</i> . We are waiting for your answer.	Gabriel Carvallo Business development	VERY LIKELY
4	SEMPRA Energy (USA)	The <i>Teaser</i> was sent to them and two talks were held with the government relations area and one more with the commercial area.	A meeting was held with Rocío Cárdenas. They have just started operations in Topolobampo. They see potential for synergies with Puerto Quetzal. They would not reserve capacity, but Your clients probably do. (Marathon, Valero, ExxonMobil)	Abraham Zamora VP Relations with Government Rocio Cardenas Commercial Director Senior	VERY LIKELY



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5	Koch (USA)	The Director of Business Development in Mexico.	<p>Koch is interested in including the market of Guatemala in its operations.</p> <p>Last week the project was discussed at the headquarters in Wichita, USA.</p>	Jesus W. Torres Director of Development Business in Mexico	VERY LIKELY
6	Vitol (HOLLAND)	Contact was made with your area commercial, sending the <i>Teaser</i> to Ricardo Loubet.	<p>We are waiting for <i>feedback</i>.</p> <p><i>Teaser</i> channeled by Loubet to his <i>headquarters</i> in Houston.</p> <p>Luis Islas commented yesterday (Monday April 22) which continues to be analyzed with good odds.</p>	Luis Islas Director Ricardo Loubet Originator	VERY LIKELY
7	Novum (USA)	Contact was made with his Country Manager.	<p>They showed interest in the project, and continue analyzing the <i>Teaser</i> inside the company.</p> <p>This morning they responded with more interest and new queries we are attending.</p>	Roberto Montes Country Manager	VERY LIKELY
8	Glencore (SWISS)	Contact was made with Mario Selva (Director of the company in Mexico).	They are analyzing the <i>Teaser</i> and we are at the waiting for response.	Mario Selva and Rodrigo Macouzet (Country Manager)	VERY LIKELY



No.	Company	Latest Hallow Energy Action	Status	Executive Contacted	LOI
9	Energy Transfer (USA)	The Teaser was shared with them .	They asked if there would be interest in develop a mono-buoy for liquids gas (Liquefied Petroleum Gas, butane, ethanol, etc.)	Mick Manoulley VP Trading	LIKELY
10	REPSOL (SPAIN)	The Teaser was shared with them .	They are studying the information sent, They are interested in the project because their Peru refinery could supply the Guatemalan market.	Adrian Garcia Trader Middle Distillates Repsol Trading	LIKELY
eleven	SIMSA (MEXICO)	They asked for the <i>Teaser</i> with a study additional market and was sent to them.	They are studying the information to upload the <i>Teaser</i> with the company Board. Thursday, April 11, there was a meeting in Washington DC with Javier López (who is based in Mexico).	Javier Lopez LPG Commercial Manager Margarita Pérez Director Com. Refined	LIKELY
12	CEPSA (SPAIN)	The Teaser was shared with them .	They sent the <i>Teaser</i> to the development area of business and we are waiting for answer.	Laura Garcia Chiquero Gerente general	LIKELY
13	British Petroleum (UNITED KINGDOM)	<i>Teaser</i> and <i>Market Briefing</i> were sent .	They are analyzing information and we are waiting for a response.	Ibrahim Pinto	LIKELY
14	Reliance (INDIA)	Their <i>trading</i> subsidiary in the United Arab Emirates was contacted.	We are waiting for a response.	LIKELY Commercial Representative	



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fifteen	Pacific Developers (MEXICO)	The <i>Teaser</i> was shared with Ricardo Hellmund.	We are waiting for you to tell us which of your clients is interested in the project.	Ricardo Hellmund Investments	DETERMINED
16	Kinder Morgan (USA)	The project development team in Houston was contacted.	We're waiting.	Schedulers Desk	TO BE DETERMINED
17	Phillips 66 (USA)	Telephone contact was made with his commercial area and with personnel from the Storage Terminal Houston.	We're waiting.	trading desk	DETERMINED
18	PBF (USA)	Telephone contact was made with his personnel from the Los Angeles, California Storage and Dispatch Terminal.	We're waiting.	trading desk	DETERMINED
19	G500 (MEXICO)	The <i>Teaser</i> was sent to the CEO.	Awaiting reply.	Guillermo Diez Barroso CEO	DETERMINED
twenty	The Fuelture (USA)	The <i>Teaser</i> was sent to the CEO.	Awaiting reply.	Cooper Dubois CEO	DETERMINED



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21	PVALE (UNITED KINGDOM)	The Teaser was shared with them .	They raised the topic with the Chairman of the company. After several exchanges, They responded that having operation trade in the Pacific does not align with its business strategy.	Daniel Vellanoweth Chief Commercial Officer	NO
22	9GHoldings (USA)	The Teaser was shared with them .	After explaining the commercial logic and business market, they stated that have commercial operations in the Pacific It does not align with your business strategy.	Dustin Marchand Senior partner	NO
23	Vopak (HOLLAND)	The Teaser was shared with them .	Finally they expressed no interest In the pacific.	Jorge Flores Commercial Director & Business Development	NO
24	Shell (HOLLAND)	The Teaser was not shared with them .	Shell rents its network of stations to UNO of service, this Project could put at risk the sales volume and income percentage they receive for selling liters gasoline and diesel.	Cecilia de los Rios Head of Security at Americas	NO
25	SOCAR (AZERBAYAN)	The Teaser was not shared with them .	They claim to have plenty of capacity to storage in Panama.	Emilio Vallinoti Country Manager - Panama	NO