To: The Honorable Richard Lugar
From: Enterprise Fund Delegation
Subject: Haiti Trip Report
Date: May 5, 2011

I. EXECUTIVE SUMMARY

As per your letter of Jan. 27, 2011, and our discussion with you on March 4, a delegation of six enterprise fund directors traveled to Haiti from April 10 to April 15 (Appendix A lists delegation participants). Our assignment was to survey the economic landscape, with a particular focus on answering the question of whether an enterprise fund, similar to those established in the 1990s in Eastern Europe and the former Soviet Union could be a valuable component of the U.S. Government's (USG) future economic development program in Haiti.

Based on the material and briefings that we received in advance of our trip as well as the extensive conversations we had while in Haiti, we would offer the following summary observations and conclusions:

1) It is hard to overstate the destruction caused by the devastating earthquake which struck Haiti in January 2010. As a consequence, any future economic programs will be made even more difficult by that natural disaster. However, it is also true that the major challenges confronting that country today are manmade and can be traced to decades of political mismanagement and economic torpor.

2) The scale of the destruction caused by the earthquake has resulted in a massive outpouring of support from the international community, both governmental and from NGOs. Yet, the sheer scale and diffused focus of that aid is clearly creating distortions in the economic and social fabric of the country, an especially concerning situation as the Government of Haiti (GOH) begins focusing on implementing policies which can address the desperate need to generate economic growth.

3 Foreign direct investment levels in Haiti have been abysmally low in recent history and reflect both the actuality and pervasive perceptions of a hostile business environment. Those perceptions can be changed, but they will change slowly and, most likely, will lag the actuality of change because, as a small economy, it is hard for Haiti to convince investors to take the time to look at the country afresh.

4) We met President-elect Michel Martelly on Thursday, April 14. Both Mr. Martelly and, in an earlier meeting, members of his transition team expressed a strong commitment to fundamental political reform in order to promote a genuinely receptive atmosphere for investors. However, the new administration will have a relatively short window to demonstrate progress on the economic front which will best be measured by the degree to which they can boost both domestic and foreign investment levels. At this juncture, while Haiti clearly needs the continuing commitment and support of the international community, an important portion of that support needs to pivot from predominantly addressing humanitarian needs to an explicit economic agenda. Such a move would reinforce the importance and value of the kind of political reforms which Mr. Martelly is promising.

5) We met with a large number of Haitians, most of whom expressed cautious optimism about President-elect Martelly, citing the decisiveness of his victory as providing him an important opportunity to lead a change agenda. Further, we observed a fair amount of consensus around the basic regulatory and policy issues that need to be addressed (and which will be discussed more fully below). Perhaps most importantly, we were impressed time and time again by the level of sophistication and business orientation of most of our interlocutors. As severe as the structural impediments can seem, we met a number of talented and ambitious entrepreneurs who could clearly take advantage of a more robust investment climate. Further, we also met many members of the Haitian Diaspora who were educated in the US, and several have already created successful enterprises, despite the difficult environment. A new source of capital would certainly provide an additional incentive for talented members of the Haitian Diaspora to return and attempt to build new businesses.

6) We are unanimously in support of the USG creating a Haitian-American Enterprise Fund (HAEF). Such a fund would:

a) make an important statement about the USG's long term commitment to the economic development of Haiti;

b) become a factor in what will inevitably be a lengthy and non-linear path toward a more transparent rules-based economic system and provide an immediately visible signal that Haiti is open for business;

c) provide a patient but consistent source of investment capital and serve as a catalyst to attract other investors to Haiti;

d) both fund and create businesses and financial institutions which could become building blocks of a revitalized Haitian economy, and

e) create a legacy of human capital in the hopefully hundreds of entrepreneurs and young professionals whom we can attract into the enterprise fund orbit.

7) A HAEF would fill what appears to be a clear gap between large scale ongoing humanitarian activities and weak private sector development efforts; it would not be redundant or duplicative. However, the Fund would not be without risk both in terms of the normal risks attendant to any investment activity, but as well to the larger risks of operating in Haiti if there is not sufficient political and economic reform. These funds are a long-term endeavor; we will not know the results for several years.

II. BACKGROUND - GENERAL OVERVIEW

Over the last twenty years, members of our delegation have observed economic development at a granular level in a large number of countries undergoing transitions from command economies to market-based systems. We believe that some conclusions about developing economies are inescapable.

1) Economic development is not a sequential process where business formation can occur only after acceptable levels of physical and institutional infrastructure have been established. In fact, a growing private sector is often an important constituency that can help foster more political receptivity to pro-market policies.

2) Economic growth depends largely on investment and business formations. There can be no robust, growing economy without adequate credit and investment capital for small and medium sized businesses (SMEs) that have the potential to expand beyond the microenterprise level and create a sustainable business model and source of employment.

3) There are several impediments to indigenous capital market development. Almost invariably, commercial banks are content to act as deposit taking institutions, while investing a large part of their asset base in both domestic and foreign government issued bonds. Even if the banks were inclined to pursue traditional financing activity, they are often hampered by a) a lack of trained investment officers who can appropriately evaluate structure and price loans, and; b) unclear and unstable legal regimes which often make enforcement mechanisms, such as foreclosure rights, of unclear value.

4) The hardest transition in a developing economy is for the political system to accept a certain loss of control over the country's economy especially when the political system has been a participant and beneficiary of managed economic outcomes.

5) Economic growth needs to occur as a function of local market participants and not solely in response to grand designs about what sectors of the economy should be encouraged. Oftentimes, the best economic development strategy is to provide the facilitating financial support and the institutional framework so that the private sector can have access to the necessary capital to fund and grow its businesses.

6) The absence of sufficient private capital for the private sector is not an indicator of the absence of commercially viable investment opportunities. It is often true that perception of risk long outlasts the reality of risk and, moreover, even in very fragile environments, businesses can flourish. The dramatic growth of the cellular phone business in Haiti, driven almost entirely by foreign investors in the face of overwhelming logistical and regulatory impediments, is evidence that a business can succeed in Haiti, but the simple fact is that insufficient capital is available at this potentially critical time because of the GOH's legacy of hostility to the private sector.

III. MAJOR OBSERVATIONS FROM PRETRIP BRIEFINGS AND MEETINGS IN HAITI

On March 30, we had briefing sessions with representatives from 1) the World Bank; 2) Trilogy International, an American owned and operated business which is the second largest cellular phone company in Haiti and 3) the Clinton-Bush Haiti Fund ("CBHF").

These sessions provided valuable background from three very different perspectives. The World Bank focused most of its session on the impediments to doing business in Haiti, as a general matter, and the specific limitations of both capital and an enabling regulatory environment for SMEs. Trilogy provided insights from a successful operation which deals daily with the numerous challenges of running a business in Haiti. Their overwhelming focus was on the lack of infrastructure [which essentially means that most businesses have higher operating costs than normal because of the need to provide proprietary supply chain logistics (energy, security, roads)] which diminishes their ability to reinvest in expansion and new products. Lastly, the CBHF highlighted two issues: 1) the need for the major government donors to require significant regulatory reform as a precondition to attracting meaningful, long term investment capital to Haiti, and 2) the importance of shifting the SME sector from a donor dependency mentality to one which can benefit from both capital on commercial terms and technical assistance to help them transition from being "investment worthy" to "investment ready." Attachment B contains additional details with respect to these briefing sessions.

Building on our pre-trip preparation, our time in Haiti was meant to provide observational input which, in combination with what we had learned from our previous enterprise fund experience, would enable us to make reasonable conclusions with respect to the efficacy of a fund in Haiti.

As a result of the efforts of Senator Lugar's Foreign Relations Committee staff, the State Department (Shamin Kazemi), and Greg Groth, the US Economic Counselor in Haiti, our delegation met with a large number of individuals, representing a cross section of the stakeholder groups in the Haitian economy (Appendix C outlines our schedule as well as the individuals we met). It also should be noted that the delegation received support on a pro bono basis from Rob Odle and Peter Mattocks at Weil, Gotshal & Manges.

Detailed below are our summary observations of the current situation on the ground in terms of challenges confronting private sector development. Strikingly, many of these reminded all of us, to one degree or another, of parallel challenges which we confronted during our respective enterprise fund experiences. These parallel challenges include:

1) a commercial banking sector that is risk adverse and does not have any meaningful lending business other than extending extremely safe, secured loans with very high collateral requirements;

2) a fragile, ineffective and arbitrary legal regime that creates enormous uncertainly with respect to basic contract enforcement and is wholly inadequate to address issues of corruption;

3) byzantine land title laws and no centralized land registry;

4) overlapping, often contradictory political and administrative requirements which frustrate existing businesses and hamper new business formations;

5) an ineffective tax system marked by chronic levels of undercollection, which in turn limits the government's ability to address pressing social needs such as housing, education and healthcare.

Against this backdrop, Haiti has some unique challenges beyond the immense and obvious additional burden of the loss of human life and physical capital from the earthquake. These additional conditions relate to the land title issue, the agricultural sector, the dysfunctional state-owned utility, transportation infrastructure, and the overwhelming presence of the NGO community. To elaborate:

1) the land title issue is aggravated by the systematic presence of competing and often fraudulent claims in connection with proposed land title transfers - it is virtually a cottage industry. Given that land title is fundamental to most businesses and all homeowners, it is critical to address this issue;

2) agriculture accounts for almost 60% of GDP but is structurally inadequate in terms of addressing domestic food needs or available export market opportunities. The overwhelming number of subscale plots, the absence of physical infrastructure to move crops from the field to buyers, the complexities caused by land title issues (again), and the lack of even routine credit facilities (such as for intrayear, seasonal working capital needs) for this sector cause it to be enormously inefficient and ineffective;

3) the state owned utility (EDH) is decrepit and has insufficient generating capacity. Most of the country is not connected to the grid, and those who are connected pay very high rates for consistent unreliability. Further, a large number of individuals and enterprises also connect to the grid "informally" making it nearly impossible for EDH to maintain the stability of the grid, collect payment for all the electricity consumed and increases public safety issues. GDP growth cannot occur without reliable and economically competitive power rates so this is an important, but missing building block to Haiti's future prosperity;

4) the port facilities and roads are in a tremendous state of disrepair and create significant ongoing supply chain challenges for virtually every Haitian business, not to mention enormous wasted time and lost productivity for Haitian citizens; and

5) the massive invasion of NGOs after the earthquake has deepened a donor dependency mentality which has to be reversed if the country is to emerge with a self sufficient economy.

IV. ENTERPRISE FUND HISTORY

This section provides a brief overview of the USG experience with enterprise funds. A total of $1.2 billion in authorized funding from Congress since 1989 was used to create ten enterprise funds. According to the Agency for International Development (USAID), these Funds ultimately resulted in the deployment of several billion dollars in invested capital proving their ability to act as a catalyst for economic activity and leverage their initial grants. Further, these activities resulted in the creation of nine legacy foundations with over one billion dollars in assets and are on-track to return over $440 million to the American taxpayers. Without question, these Funds played an important role in the promotion of free market economies, development of private sector businesses and financial markets and contributed to the advancement of USG foreign policy objectives in the transformation of the economies of Central and Eastern Europe and the Former Soviet Union.

As additional detail, it is worth noting that the Funds invested directly in thousands of businesses and provided thousands of home mortgages. Further, the funds collectively created over 30 financial entities, including banks, mortgage banks, commercial finance companies, business equipment leasing companies, micro-finance institutions, mezzanine finance institutions, and private equity funds.

Not all enterprise funds were successful and even the successful Funds, as might be expected in a transition economy, made progress unevenly. But in a circumstance where it is widely recognized that economic development is a long term proposition, nothing could be more logical than using an economic development tool that the USG pioneered and has used to great effect, under both Republican and Democratic Administrations, over the last twenty years.

V. POTENTIAL HAEF ACTIVITIES

We recognize that if a HAEF is authorized, the board of the fund will need to make its own assessment of the situation in Haiti and devise an appropriate strategy. However, given that our assignment was to assess whether a Fund might be a logical part of the USG's future assistance program for Haiti, we thought it would be helpful if we described some of the projects and activities that we believe would be worthy of consideration.

1) an agricultural bank which could create a range of products such as a) short term working capital loans to help farmers bridge the gap between cash flow needs between the growing season and when they receive cash for their crops; and b) longer term loans and or investments in agricultural supply chain infrastructure to address the very poor crop conversion yields (fully half of the annual mango production is lost, for example, because of inadequate collecting, storing, and transportation resources);

2) a project to privatize and immediately rebuild the airport which is both symbolically important but also critical to attracting tourism; the Albania Enterprise Fund helped organize and invested in the privatization of the airport in Tirana, which was an immensely successful endeavor;

3) a home mortgage business that would help create homeowners as Haiti reconstructs its housing stock. A great deal of effort is being expended in developing very low cost permanent housing. It would be very advantageous to

start developing a mortgage program that could work in tandem with new housing efforts;

4) commercial finance activities including both debt and equity investments in the SME sector. Haiti has an impressive development finance company called SOFIHDES which was started in 1983 with the support of USAID. It has a well developed business model and a small, but well respected professional staff. We met with its Chairman and CEO who stated that SOFIHDES has over $20 million in what it believes are credit worthy lending opportunities but have been unable to raise new capital. The HAEF could very quickly work as a partner and/or co-lender to broaden SOFIHDES' reach and expand its product offerings. It should be noted that our prior experience has shown that if a fund becomes a recognized investor in the SME sector, establishing strong underwriting guidelines, its activities often create both an opportunity and a need for the existing commercial banking sector to reconsider its historic levels of conservatism. As a result, banks become more open to traditional lending activities due to their desire to participate in a growing sector of the capital market. Since the banks in Haiti have a 26% loan to deposit ratio (which is very low), HAEF could act as a significant catalyst to the banking sector;

5) leasing or rental businesses to provide the private sector financing alternatives for acquiring capital assets in areas such as office equipment and both light and heavy industrial equipment;

6) power generation and distribution projects ranging from a large scale generating facility to much smaller operations which might include solar or hydro projects;

7) commercial insurance companies which would fill a void created by the catastrophic decapitalization of the industry which occurred. Also, it might be possible to create a title insurance company which, working in cooperation with the government, could be part of the solution to the land title dilemma;

8) commercial construction projects in the office building and hotel sectors: two areas which will enjoy significant growth as Haiti rebuilds its infrastructure.

VI. CONCLUSION

As we consider the USG role in an economic development program for Haiti, we need a structural presence which is long term, patient and firmly committed to playing a transformative role in Haiti's future. We believe that a HAEF, under the supervision of a small board of directors, consisting initially of experienced U.S. businessmen and businesswomen, should be a cornerstone of that commitment. If the United States is interested in having a country embrace democratic capitalism, then some portion of the assistance we provide should be overseen by a group of US citizens who understand democratic capitalism and can help translate philosophy into practical programs.

We expect that the fund could leverage its initial funding several times over through the participation of other investors. As in earlier funds, well structured, transparent investments will ultimately attract incremental private sector capital. We believe, with the appropriate timeframe in mind, the same could be true in Haiti. An exit for USG participation would therefore entail the divestiture of its holdings when timing is right, enabling the initial funding to be redeployed as is true for the existing enterprise funds.

One of the major problems with much traditional development aid is that it is dispensed as a function of detailed programs which prescribe, in excruciating detail, what is to be accomplished, how it is to be accomplished and how "success" is to be measured. That kind of straightjacket approach allows for little creativity, flexibility and market responsiveness.

To be sure, an enterprise fund, irrespective of size, cannot be, in and of itself, a solution to the long term economic challenges confronting Haiti. However, while it is not a sufficient component of a comprehensive effort, we believe it is a necessary component. No other tool available to the USG has the inherent flexibility of an enterprise fund.

Two cautionary notes:

- For the HAEF to have a decent chance of success, it must have a qualified and committed board of directors, autonomy with respect to investment decisions, and be of sufficient scale to be viewed as an important factor in the Haitian economy. Based on our collective experience we would recommend a board of no more than nine members, an investing life of at least ten years, and the freedom to pursue in broadest terms possible its mandate to promote economic growth. With respect to size, we believe the fund should be capitalized with a minimum of $150 million, which given prior enterprise fund investment patterns, will be disbursed and invested over a five to ten year period, implying an annual rate of $15 to $30 million (not including the effect of reinvesting reflows). This level of commitment is well within the scope of our pre-earthquake history of assistance to Haiti, which averaged just under $200 million per year in the decade from 2000 to 2009, of which almost $70 million was for economic assistance.

- While we firmly endorse the notion of establishing an HAEF, we recognize that the success of such a fund, much as the success of Haiti itself, will depend much less on what economic development tools are used in assisting Haiti and much more on the manner and pace at which the new Martelly government is able to create a business-friendly climate.

We appreciate the opportunity to share our observations with you and are prepared to meet with you to answer any questions arising from this report.

Attachment A

Haiti Delegation Participants:

· **Kim G. Davis**, leader of the delegation, is a co-founder of the private equity firm, Charlesbank Capital Partners. Mr. Davis was a founding director of the Baltic American Enterprise Fund and currently chairs both the Fund and the Baltic American Freedom Foundation.

- 212 903 1880
- kdavis@charlesbank.com

· **Jenne Britell**, chairman of United Rentals. Ms. Britell is a former senior executive at GE Capital, with extensive experience in developing economies. She is also a very active member of the Russian Fund and Russian Foundation Boards and was the founding president of the Polish-American Mortgage Bank.

- 203 618 7385
- jbritell@ur.com

· **Robert Faris***, chairman of Enterprise Investors, investment advisor to the highly successful Polish Fund. Through a $240 million grant, the Polish Fund, thanks in large part to Bob's leadership, caused over $2 billion to be invested in Poland. Bob is currently a member of the Board of the Polish Foundation and an expert in microlending.

- 908 233 4033
- robertgfaris@aol.com

· **Hughlyn F. Fierce**, long-time Chase Manhattan executive with decades of international experience and former President and CEO of Jazz at Lincoln Center. At one point he had responsibility for Chase's activities in the Middle East, the Caribbean and Africa. Mr. Fierce is also a founding Board member of the Baltic American Enterprise Fund and Baltic American Freedom Foundation.

- 203 972 8902
- hughlyn.fierce@gmail.com

· **Michael Granoff**, founder and CEO of the private equity firm Pomona Capital. Mr. Granoff is the Chairman of the Albanian Fund, which turned a $30 million grant from USAID into over $150 million by overseeing the creation and eventual sale of the first western-style bank in post-communist Albania. He is also currently the chairman of the Albanian Foundation.

- 212 593 3639
- mgranoff@pomonacapital.com

· **Charles Ryan**, chairman of Russian investment company UFG. Mr. Ryan is considered by many observers to be one of the most experienced and capable American investor in Russia. His company acts as investment advisor to the Russian Fund, and he is a board member of the Russian Foundation.

- 610 203 1809 or 7 (985) 410 7016
- cryan@ufgam.com

· **Ryan Schwarz***, managing director of The Carlyle Group. Mr. Schwarz helped organize the Hungarian Fund in the early 1990's and now is a successful private equity investor. He is the non-executive president of the Hungarian Foundation.

- 202 729 5334
- Ryan.schwarz@carlyle.com

· **Richard Sheridan**, currently the president and CEO of SEAF, which invests in developing countries around the world. Mr. Sheridan was a key member of the team that made the Baltic Fund successful as the long-serving president of that Fund. He is also a Director of the Baltic Foundation.

- 202 737 8463
- rsheridan@seaf.com

*Bob Faris and Ryan Schwarz were unable to join the delegation on its trip to Haiti due to personal reasons.

Attachment B

Briefing Session and Preparatory Meeting in Advance of Enterprise Fund Delegation's April 2011 Trip to Haiti

March 30, 2011

(1) The World Bank Group

Main Presenters:

- Jun Zhang, Country Manager for the Caribbean Region, International Finance Corporation (IFC)

- Thomas Moullier, Senior Private Sector Development Specialist, The World Bank

- Juan Buchenau, Senior Financial Sector Specialist, The World Bank

(2) Trilogy International Partners ("Trilogy")

Main Presenter:

- Brad Horwitz, President and CEO

Brief Overview of Trilogy International Partners:

- Trilogy, a privately held company based in Washington state, invests in wireless telecommunication operations in the Caribbean (Haiti and the Dominican Republic), Bolivia and New Zealand. In Haiti, Trilogy provides wireless services, termination and origination of international long distance, public telephone and mobile data services. Trilogy is one of the biggest foreign investors in Haiti.

- Trilogy has 600 full time employees and 15,000 independent contractors who sell mobile service and hardware.

- Mr. Horwitz stated that Trilogy will invest over $200 million to upgrade its infrastructure in Haiti over the next several years.

(3) Clinton-Bush Haiti Fund ("CBHF")

Main Presenters:

- Gary Edson, CEO

- Ambassador (Ret.) Tim Carney, Executive Vice President

Brief Overview of CBHF:

- In the immediate aftermath of Haiti's January 12, 2010 earthquake, President Barack Obama asked former Presidents Bill Clinton and George W. Bush to join forces and lead a major fundraising effort to assist the Haitian people. Together they established the CBHF, a non-profit organization designed to help Haiti "build back better."

- The initial efforts of CBHF focused on delivering emergency assistance, but now it focuses on creating jobs and economic opportunity.

- CBHF accomplishes these goals through (1) investing in SMEs; (2) focusing on moving from an "informal" to a "formal" economy;" (3) promoting job growth mainly in the health and education sectors; and (4) focusing on job training/life skills training.

- As a 501(c)(3) organization, CBHF focuses on making Program-Related Investments ("PRIs"), which can be debt or equity investments, much more than it focuses on making traditional grants.

Attachment C

Haitian-American Enterprise Fund Visit– Contacts
Port-au-Prince, Haïti
April 10-14, 2011

Sunday, April 10

1800 : Meeting with members of newly formed group, Haitian Diaspora Working in Haïti :

- **Arielle Jean-Baptiste**
- **Gerald-Emile Brun**, architect
- **Jessie Deverson**
- **Yves François**
- **Jean Pressoir**, general contractor

Monday, April 11

0830: Briefing at US Embassy with Chargés d'Affaires David Lindwall, Political Counselor Peter Kujawinski, and Economic Counselor Greg Groth

1100: Meet with BRH (Haitian Central Bank) Governor Charles Castel, control officer Greg Groth)

Governor Charles Castel: Undergraduate degree from SUNY Albany, JD from Columbia Law, worked at the Central Bank (Banque de la Republique d'Haiti, BRH) beginning in the late 1990s and was instrumental in the first successful GOH privatization, the Moulins d'Haiti Flour Mill (sold to a consortium of Seaboard Corporation and Continental Grain). Castel was appointed BRH Governor in 2006 by President Preval and presided over the December 2009 privatization of GOH telecoms company TELECO, sold to Vietnamese telecom VietTel.

Fritz Duroseau Board Member

Henry-Robert Dubois Chief Economist

1800 – 1900: Cocktails at Karibe Hotel with Competitiveness Group members

Charles Clermont (see bio on next page)

Aby Brun

Jean Lionel Pressoir
<u>Tuesday, April 12</u>

0800: Breakfast with TechnoServe and Mango Exporters Association at Karibe.

Katarina Kahlmann: NGO Technoserve representative in Port-au-Prince. Technoserve, through its Haiti Hope Project, is teaming with the Coca-Cola Company to get more Haitian mangoes grown, transported to processing centers, and shipped to the US.

Jean Maurice Buteau: CEO of one of the leading mango processing companies in Haiti (JMB), Buteau has been working in the fruit and vegetable exporting business since the 1980s.

Andrés Rico, Techoserve manager/coordinator for South America

1000-1100: Meet with SOFIHDES board

Charles Clermont: is Vice-President of the Board of Directors at SOFIHDES, a commercial finance company in Haiti dedicated to SMEs. He spent twenty years in the Haitian financial system, first as Director of Credit of SOFIHDES, then CEO of SOGEBANK Group. He founded and is a Board Member of E-Power S.A, a Haitian electricity company which inaugurated a $56 million 32MW power plant in January 2011. He is currently setting up the Haiti Renewal and Opportunity Fund (HROF), a private equity fund dedicated to transformative development projects in Haiti.

Thony Moise, SOFIHDES Chief Executive Officer

Bernard Craan, Chairman of SOFIHDES, involved in various trade associations and mango exporter

Claude Apaid, Treasurer of SOFIHDES, president of ACN, involved in communications and outsourcing.

12:00 - 1400: Lunch with AmCham at Parc Canne a Sucre (Rene Max Auguste hosts)

Rene-Max Auguste - Valerio Canez enterprises, former president of Amcham. Owner of the Canne à Sucre Park, restaurant and housing development across from the embassy.

Rick Hicks - President, Amcham and Chief Executive of Comme il Faut tobacco. His wife is active in the local non-profit sector.

Mrs. Rick Hicks

Mathias Pierre - President, Gamma IT consulting. He is also active in the shelter and housing business, and is a published author on entrepreneurship. Testified before Congress and profiled in the Wall St. Journal on "Doing Business in Disaster Zones."

1500: Tour at Indepco with Hans C. Garoute, Digital Entrepreneur of the year

Hans Garoute studied at New York's fashion Institute of Technology and became a textile engineer. He spent many years working in the US and also travelled to Brazil, Taiwan, Hong-Kong, and worked as a textile buyer at Macy's Department Store.

In 1992 he organized a network of more than 300 owners of small sewing shops to launch INDEPCO (Institut National pour le Développement et la Promotion de la Couture). He travelled throughout Haiti to successfully expand his network of tailors.

INDEPCO's board of directors is made up of individual atelier owners, both male and female. Today INDEPCO has a network of over 600 individually owned and operated, small and medium size sewing ateliers or cooperative associations with 12,000 productive jobs throughout Haiti.

1700: Cocktails with the twenty-seven entrants of the Digital Entrepreneur of the Year competition

1900: Delegation Dinner with **Anthony S. Chan**, Ph.D, Deputy Director of USAID in Haiti.

Wednesday, April 13

0830: Breakfast with Parliamentary leaders at Karibe Hotel. (Control Officer Shamim Kazemi). Interpretation will be provided.

Mr. Kely Bastien, MD - first Senator from the North Department (LESPWA) was unanimously elected President of the Senate for a term of one year on January 17, 2008 (note: "premier Senateur du Nord" means that Bastien received the highest number of votes in the 2006 elections in the North). As Senate President, he has set his objectives as fostering transparency in the Senate and better working relations between both houses of parliament and the executive branch.

Mme. Edmonde Supplice Beauzile - Beauzile sits on the finance and external cooperation, education and sports, and foreign affairs, national relations and Haitians living abroad committees. Senator Beauzile was trained as an attorney and holds a Master's degree in education. She was a high school teacher of biology and natural sciences until she began her political career as a deputy in 1994. Beauzile recently traveled to Brasilia representing the Preval administration.

Mr. Steven Benoit, Senator

1130 – 1300: Lunch with Haitian Industrial Association (ADIH) control officer Sonia Kim

Georges Sassine is President of the Board of ADIH (Haiti Industrial Association). He is also the Executive Director of the HOPE Commission. He is a long-time garment factory owner and private sector development advocate.

Norma Powell is a vice-president of ADIH, where she represents Brasserie Nationale-BRANA, a 40-year old beer (Prestige) and soft drink (Pepsi, 7-Up) manufacturer. The company employs 1400 people and is among the country's top 5 taxpayers.

Stanley Théard is a board member of ADIH and the CEO of SPIA, makers of the Itala pasta brand, and also light snacks. He is a former Minister of Trade and Industry.

Clifford Apaid is a board member of ADIH and General Manager of Global Manufacturing Corp. and Interamerican Wovens. These two companies belong to AGA Corporation, currently the largest garment manufacturer and employer in Haiti.

Richard Coles is a board member and past president of ADIH. He is the CEO of Multitex, one of the biggest garment manufacturers. He and his family also run successful operations in shipping, soft drinks, and recycling.

Gregor Avril is Executive Director of ADIH. Prior to this position, he managed for 8 years a distribution center for American & Efird, a global manufacturer of industrial sewing thread.

Wilhelm Lemke is CEO of Enmarcolda S.A - shipping agents for Crowley, CSAV-Chilean Lines etc. Mr. Lemke is also board member of ADIH.

1300: Team forms two groups, departs for E-Power Industrial Park or Port Varreux:

A. **E-Power at Hispaniola Industrial Park.** Private Sector 32MW power plant in future industrial park near downtown Port-au-Prince. Inaugurated just months ago, supplying power to EDH for distribution in Port-au-Prince.

    Daniel-Gerard Rouzier: E-Power Chairman, Hyundai/GM dealership owner. Rouzier is an important presence in the energy and commercial sectors of Haiti. He is also the local representative for the US-based humanitarian agency, Food for the Poor.

    Carl-August Boisson: Chief Executive Officer for the E-Power 32MW electricity generating plant in Port-au-Prince.

    Pierre-Marie "Peggy" Boisson: SOFIHDES Board Member, E-Power partner, Peggy is a US-trained economist who is generally considered one of the top economists in Haiti. Chairman Societe Generale de Solidarite (Sogesol): MPA, Kennedy School, Harvard University; MBA; MA. Member of the Board, Sogebank's Foundation. Long-term advocate of Haiti's public-private policy dialogue. Recipient of award, Public Service Innovator, for pioneering role in Haitian microfinance, Harvard University (2003).

B. **Port Varreux**. WIN Group project (Mevs Family, Soros Foundation) to enhance container handling capacity of large private port just north of the Port-au-Prince, to include agricultural processing, etc.

    Fritz Mevs - Member of one of Haiti's most prominent families (which has substantial landholdings throughout Haiti) and owner of Port Varreux.

He is currently involved in several business ventures, including building a container facility, constructing free trade zones outside of Port-au-Prince, and building full-service housing compounds near the free-trade zones.

Richard Lebrun - responsible for the day-to-day operation of Port Varreux.

David Rulien - Works for DEVCON construction company and Matrix utilities. He has an agreement with the Mevs' company Grand Travaux de Varreux (GTV), which is pursuing contracts for rubble management, roadwork, groundwork and utilities.

Thursday, April 14

1130 - 1330: Lunch with Haitian Bankers' Association at La Plantation.

Maxime D. Charles, President Conseil d'Administration de l'Association Professionnelle des Banques (APB) et Directeur General Scotia Bank
Guiteau Toussaint, Vice-President Conseil d'Administration APB et President Conseil Administration Banque Nationale de Crédit (BNC)
Franck Helmcke, Membre Conseil Administration APB et Directeur General UNIBANK
Claude Pierre-Louis, Membre Conseil Administration APB et Directeur général SOGEBANK
Marcel Fontin, President Directeur General Banque de l'Union Haïtienne (BUH)

1400 : Meeting with President-elect Michel Martelly and members of his transition team
1530: Trilogy representatives to meet with delegation and provide short presentation on Voila, Mobile Money initiative.

1900: Dinner at Quartier Latin (hosted by Comcel/Voila's Bernard Fils-Aime and Robin Padberg)

Brad Horwitz: Manager, President and Chief Executive Officer of Trilogy International Partners. Previously, Mr. Horwitz was Executive Vice President of Western Wireless Corporation from March 2000 until August 1, 2005, and was President of Western Wireless International ("WWI") beginning in 1995. Trilogy, which owns Concel in Haiti, provides Voila cellular service, was the 2009 winner of the Secretary of State's Award for Corporate Excellence.

Robin Padberg: Director General of Comcel's Voila cellular service.

Bernard Fils-Aime: CEO of Comcel, Fils-Aime is the principal Haitian partner and shareholder in Comcel Cellular, the Haitian affiliate of Trilogy International. Fils-Aime is also a longtime member and current board member of the American Chamber of Commerce in Haiti.

Edouard Baussan: UniBank board member, head of the group that handles all cargo at the National Port, Association Maritime d'Haiti (AMARH).

Carl Braun: Braun has been working in the Haitian banking sector for his entire career. He is credited with revolutionizing the sector. He was recently recognized for 30 years in the business by Groupe Croissance (Growth Group), who sponsored a 3 day seminar entitled Finance and Technology in Haiti. UniBank has a large microfinance portfolio, as well as its own remittances subsidiary, UniTransfer.

Friday, April 15

0800: Breakfast at the Karibe with the following business leaders:

Mireille Merove-Pierre - Haiti representative for KPMG, Amcham treasurer.

Joel Bonnefil - Owner of Haytrac, Haiti's largest importer of John Deere equipment.

Jean Dany Pierre François - Second in command at Comme il Faut Tobacco.

Mathias Pierre - President, Gamma IT consulting. He is also active in the shelter and housing business, and is a published author on entrepreneurship. Testified before Congress and profiled in the Wall St. Journal on "Doing Business in Disaster Zones".

Rene-Max Auguste - Valerio Canez enterprises, former president of Amcham. Owner of the Canne à Sucre Park, a restaurant and housing development across from the embassy.