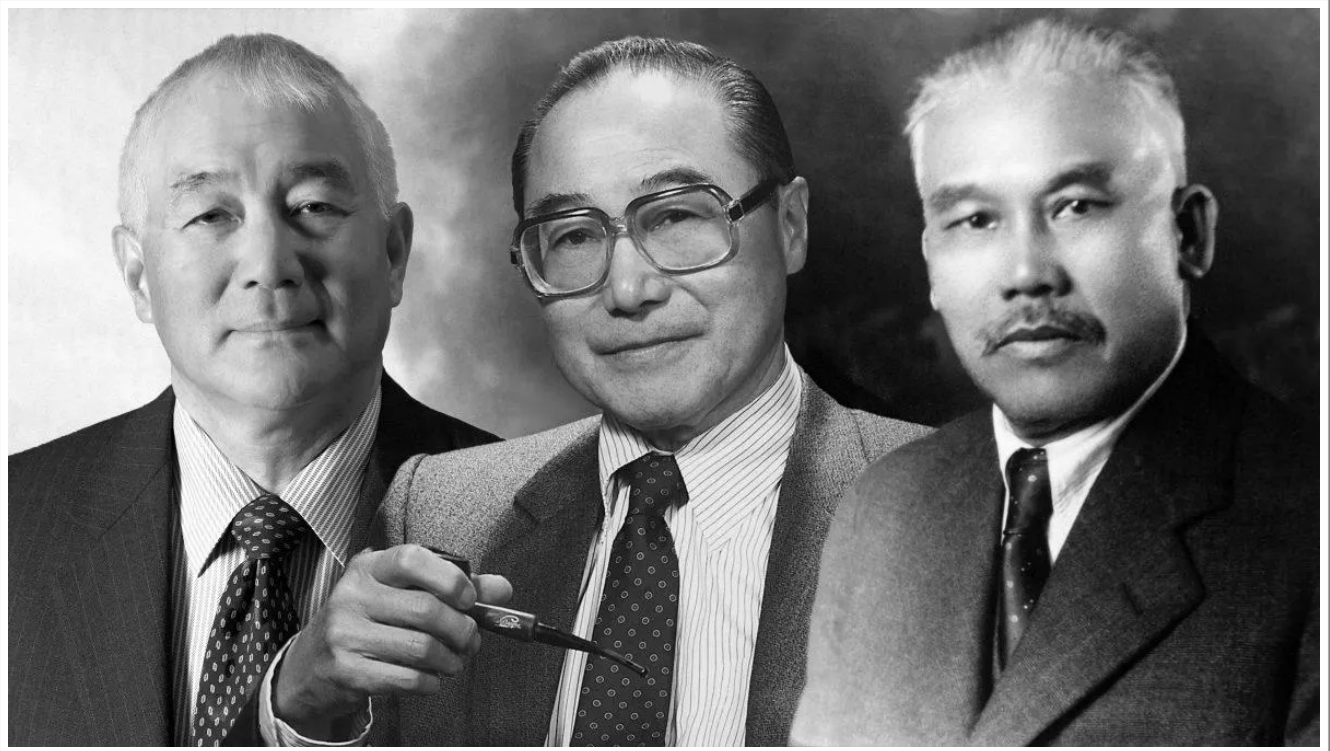


THE INSPIRING STORY OF OUR FRIENDS THE LOUIE



Mari Carmen and I had the good fortune of meeting Brandt and Belinda Louie a few years ago at the World Economic Forum. This summer we had the opportunity to spend a weekend with them and their friends. We learned a lot about their family history, which is characterized by resilience, tenacity, and a spirit of helping others.

My friend's grandfather, Hok Yat Louie, was born in China and went to Vancouver in 1898, when he was 23 years old. He borrowed 50 dollars to pay the immigration tax. He began working in an environment of hardship and racial prejudice.

Seven years later he opened a small grain and fertilizer store. Later, in 1927, he established a grocery store, which his sons were able to keep afloat. Under the leadership of Tong Louie, the eldest of them, they achieved exceptional growth and later acquired pharmacies and supermarkets.

My friend, who curiously was born the same year as me, eventually joined the company and gave it his own vision and diversification strategy. He has known how to build on what he has received and, in



addition to multiplying it, has been an active philanthropist, together with his wife, Belinda. Currently, his children, that is, the fourth generation, are entering into the health market.

Entrepreneurship is difficult, and maintaining a company through multiple generations requires reinvention and constant adaptation to the challenges of the environment. However, my friend reminded me that his values and convictions have been his compass and its most precious intangible asset. I totally agree with him.

My friend's grandfather said: "No matter how much the company transforms, it always needs to return to the root of its principles." In other words, transformations are rooted in the convictions of the leaders. Persistence does not always mean getting what we set out to do, but it always leads us to maintain the attitude of moving forward. Crises and challenges pass, but the resilient company innovates, adapts, changes, grows, moves, and remains over time.