



A QUICK OVERVIEW OF BACKGROUND RAYMOND MADURO

Raymond Henry Maduro was born in Aruba, a Dutch Caribbean island.

He studied over the years in Aruba and obtained his High School degree (M.U.L.O.) in 1960.

During the following years Raymond lived and studied in Panama, where he attended the University of Panama and obtained his Business Administration & Finance degree (Jr. B.Sc.)

Raymond has attended during the years multiple Management, Finance & Accounting courses, seminars and lectures in Aruba, United States, Latin America and overall in the Caribbean. He works fluent in English, Spanish, Dutch and Papiamentu (Dutch Caribbean language and has a basic understanding of French.

Raymond has been involved in the Hospitality industry, as well as the Real Estate and Tourism Development for over 30 years (1971-2005).

Over the years Raymond has played a critical role in the development of tourism for Aruba. Amongst others, he has been an advisor to the Government of Aruba, consulting on tourist planning and implementation.

Appreciating the timeliness of his vision, together with his associates, Dan Oduber and Tito Muyale, they were the first to pioneer and successfully introduce the novel concept of fractional ownership outside the USA and in their native country of ARUBA, the Dutch Caribbean.

Timesharing had just started worldwide and his first project was the Aruba Beach Club, a 133 suite resort. This resort remains # 8 of thousands of resorts in the world, has won various awards over the years from Resort Condominiums International and remains one of their active and high demand resorts.

A "Raymond Maduro Lounge" recently built at the Aruba Beach Club, attests to the appreciation of its Members.

In 1996 he sold his interest in his business Sun Development Co N.V. and after a personal tragedy and sabbatical absence, he met his present wife Isabel Miranda and moved his children to Mexico, her native country, where he started a construction and development company in partnership with various prominent architects and engineers in the city of Uruapan, Michoacán, Mexico.

From 2005-2007, he lived and worked in Vancouver, Canada with his family. There he served as advisor to various International and Canadian companies doing business in Mexico and Latin America. In 2007 he returned to Aruba where he helped develop the organization and focussed on the areas of Marketing, Finances, and Organization for Tiara-Air N.V., a Regional Commercial Airline operating in the Caribbean. Tiara-Air

operates Short Brothers SD3-60 aircraft between Aruba, Curacao, Bonaire, Las Piedras and Riohacha. The results were a quadrupling of sales of Tiara-Air in this period.

Co-founder of Sun Development Company N. V. in Aruba, Dutch Caribbean (1971-1996)

As president of Sun Development Company until September 1996, he was responsible for the successful development throughout the period of 25 years of the following tourist and leisure projects:

- The Aruba Beach Club, 133 suites, project cost: US\$10 million
- Playa Linda, 194 suites, project cost: US\$ 30 million
- Casa del Mar, 150 suites, project cost: US\$ 23 million
- Costa Linda, 155 suites, project cost: US\$ 40 million
- Tierra del Sol, Master Planned Community & Robert Trent Jones golf course, project cost: US \$ 55 million
- Sun Plaza Shopping & Office Center project cost: US\$ 7 million
- La Trattoria El Faro Blanco Restaurant project cost: US\$ 2.5million

Guest lecturer at the following local and international schools, universities and conventions on Resort Management, Development and Development and Management and Leadership in general:

- In the USA Florida (Florida International University F.I.U.)
- In Aruba (Aruba International Hotel School)
- In Aruba (University of Aruba)
- In Switzerland (Hotel School Glion Sur Montreux)
- In Mexico (Universidad Don Vasco A.C.)

During 15 years formed part of various Government National Task Forces for Tourism Development of Aruba (1981-1996).

Jury Member for evaluation of Urban Planning for the Government of Aruba (Zeewijk) (1999).

President of Immigration Task Force on foreign labor for the Government of Aruba (1993).

Awards received several awards and recognitions during the years as one of the pioneers for his contribution to the improvement and development of the Hospitality and Tourism Industry in Aruba over the past 40 years.

- Aruba Tourism Authority
- Aruba Hotel and Tourism Association
 - The most recent one in July of 2009

AFFILIATIONS (past and present)

- Advisor IDI Development N.V. Construction company Aruba (2008 to present)
- Advisor EQ3 Furniture company Aruba (2008 to present)
- Advisor Tiara-Air Airline (2006 to present)
- Board Member Eagle Town Center N.V. (2005 to present)
- Advisory Committee Member of Int. School of Aruba (2009 to present)
- Board Member Aruba Ports Authority (A.P.A.) (2008 till October 31 2009)
- Has served as Board Member of Dutch Antillean Airline (A.L.M.) For 4 years.
- Co-founder and Board Member Bloodbank Foundation of Aruba for 15 years. (PRODEO) Financed by the European Community.
- American Resort & Residential Development Association for 20 years (1976-1996).
- Board member International School of Aruba (1997-1999).
- Member of Urban Land Institute (1998-1999).
- Allied Member of Caribbean Tourism Organization (1999).

PRESENT

Since mid-2007 and up to the present Raymond resides in Aruba with his three youngest children Roger, Raymond Henry and Rachel.

Present Focus

- Board member and advisor to various local and international entities in the development-, hospitality-, the construction-, the airline-, and the retail business.
- Serves as a mentor for various local students at different Universities and has been a guest lecturer, amongst others, at The University of Aruba.
- Consulting, Lecturing and Teaching. He works in English, Spanish, Papiamentu and Dutch.
- Conceiving a new Corporation "Strategic Asset Management Inc." with the focus on investing in- and developing companies in Aruba, and the other Dutch Caribbean islands, which offer above average yields and potential.

He enjoys giving lectures and training on business and organizational behavior and structures.

He is in the process of writing two books: "La hija de Don Jose" and "Pa e lidernan di manjan".

RECOMMENDATIONS FROM VARIOUS PEERS, STUDENTS AND BUSINESS LEADERS THROUGHOUT HIS CAREER:

Raymond Maduro impacted our MBA class with an inspirational and enlightening lecture during the module of Corporate Finance. The information provided was clear, to the point, and very useful for our final assignment. Mr. Maduro was also interviewed as part of an assignment for the module of International Management. The answers hereby were provided in a truthful, factual and very open manner. Mr. Maduro's contribution provided an excellent opportunity to apply the related theories and concepts, transcending barriers between theory and practice, locals and expatriates, young and old, leaders and managers. Mr. Maduro's knowledge and experience in management, leadership, organizational concepts and organizational cultures and his everlasting willingness to share and help others have proven to be of much value in the challenging journey to obtain my degree.

ing. Edwin F. Kelly, MBA Student, University of Aruba

"Mr. Maduro has been involved as advisor to the Government of Aruba in various tourist planning task forces and over the years has played an important role in the development of the tourist industry of Aruba. He has been favorably known to us for over 20 years as a capable and well-versed businessman. Our dealings with him have always been of a very good nature"

Caribbean Mercantile Bank N.V , W.G. Carson – Past Managing Director

"Raymond and I have worked on many projects within the hospitality industry, and I have found his depth of knowledge, integrity, and professionalism to be of the highest caliber.

He is a true leader in every sense of the word, and I would not hesitate to recommend him".

Hyatt Hotels & Resorts, Victor Lopez – Past Vice President

"Mr. Maduro has an admirable track record as the developer and operator of various highly successful resorts. He is regarded as a pioneer in the tourist industry of Aruba and has been a shining example for many entrepreneurs....."

Sjiem Fat & Carlo Law Offices, Johan Sjiem Fat

" working with Mr Maduro I have found him to be a capable and determined person. What I have developed with him has been successful thanks to his great determination and knowledge..."

Jaime Escalante, Architect & Partner, IDI Constructora SA de CV, Uruapan, Mexico.

" Mr. Maduro's work is synonymous with excellence and professionalism; his unique talent is to take a concept to splendid reality. Years before big names like Hyatt and Marriott hotels got involved in vacation ownership, Mr. Maduro successfully pioneered this concept in Aruba. His projects include four world-class resorts and a championship golf course; these have had a very significant impact on the economy of Aruba and its tourism. Mr. Maduro is a visionary leader with a very high level of enthusiasm and work ethic contagious to those involved with him. Aruba Hotel and Tourism Association, Past President

"...I had the privilege of working with Raymond as his Vice President of operations from 1992 to 1998. During those six years, Mr. Maduro led our team to many successes, and through his leadership and knowledge behind our team, we achieved many goals. Through his savvy business sense and financial acumen, many resorts, developments restaurants and malls were successfully developed.

Raymond's vision and hard work helped transform the island of Aruba from a virtual desert with

a high cost of water into a complete vacation destination. Raymond masterminded the development of one of the most luxurious 18 hole golf country clubs in the Caribbean, which Robert Trent Jones Jr. designed on 700 acres that included a gated complex of condos and villas. I can write a book about Raymond the businessman and his savoir fare.

Raymond has a special touch for anything he creates. He has a big heart for all the employees who work with him and the community he works in..."

L. Fedele, Former Employee, Oranjestad, Aruba

"... Since 1985 to the present I have only had admiration for this man of solid integrity that knows what he is about and knows how to achieve his objectives.

During the years of my tenure as director of the school (1983-2004), we had the honor of having Mr. Maduro as a frequent lecturer for numerous classes on management theory and leadership skill training. Mr. Maduro enjoyed sharing his knowledge with eager students who heard him gladly.

Mr. Maduro is admired by me and our students for his genius in pioneering the tourism plant in Aruba. No one person has made a bigger contribution to what Aruba and the rest of the Antilles today than Mr. Maduro. He literally put this island on the world map with his visionary skills and genius for making the impossible happen.

Raymond Maduro is an exceptionally gifted man with a genius for planning and organization and an unusual savvy for getting difficult projects realized..."

Dr. Tony A.D. Green, Ph.D. Former Director of Aruba Hotel College,
Psychologist, Author

"Raymond Maduro single-handedly changed the course of Aruba's economy. History books should dedicate a chapter to him and others who in the 70's and 80's worked tirelessly to shape the wonderful tourism product that Aruba is today. Raymond's particular talent has been taking bold and visionary plans into reality. His pioneering work with four major resorts clearly placed Aruba ahead of the pack a full decade before the concept of vacation ownership became popular. The Aruba Hotel and Tourism Association (AHATA), in its 40TH anniversary celebration, rightfully paid tribute to Raymond Maduro as a true pillar and pioneer for Aruba's tourism industry."

Jorge Pesquera, Past President & CEO. Aruba Hotel & Tourism Association

SOME OF HIS PERSONAL PHILOSOPHIES

- We have to "play the cards" life deals us and step up to the plate
- When life deals us a lemon; add sugar.....and make a lemonade
- Time is not money.....Time is life.
- When we're not growing.....we're dying.

CONTACT INFORMATION

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