

Environmental and Social Review Summary (ESRS)

Enhancing Regional Transportation via the Waterway with Rocktree

Group PARAGUAY - ARGENTINA – URUGUAY / 16065-01

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1. General Information of the Project and Overview of Scope of IDB Invest's Review

The Rocktree Group ('Rocktree', the 'Sponsor' or the 'Company') is a global commodities infrastructure group that unlocks the flow of high-priority commodities - including agricultural products, iron ore, bauxite, liquids among others - through an integrated platform of floating transshipment terminals, port infrastructure and river transportation assets. Rocktree operates across the Americas, Africa, the Middle East and Asia, with the Project comprising its Latin American river logistics, ports and shipyard platform along the Paraguay–Paraná waterway. The Sponsor recently acquired the Atria Group and its subsidiary companies including UABL and OTC operations in Paraguay and Argentina, and prior to the acquisition, formed a new Transshipment Operations hub in Uruguay (the “Clients”). Through its regional operations in Latin America, the Group is expanding its presence in the Paraná–Paraguay waterway. The proposed financing aims to support this expansion by refinancing the bridge facility for the acquisition of Atria and by funding new growth investments in the region, thereby providing a long-term capital structure to enable the development of the Sponsor's integrated regional river transport platform (the “Project”).

The environmental and social due diligence ("ESDD") process included, among other things: i) a visit to the Project site; ii) interviews and meetings with the Clients' operations, health and safety, human resources and operational teams; iii) a detailed review of environmental and social ("E&S") and occupational health and safety ("OHS") information.¹

To ensure the Project's commitment to respect and protect human rights, its zero tolerance for retaliation, and its commitment to providing and guaranteeing a safe environment for stakeholders to voice their concerns without fear of retaliation, the ESDD process also included the review of the following documents: i) Code of Conduct for employees, contractors and consultants; ii) worker contract templates; and iii) the Clients' Grievance, Whistleblowing, Stop Work Authority, Human Rights and Investigations policies.

2. Environmental and Social Categorization and Rationale

The Project has been classified as a Category B operation according with BID Invest's Environmental and Social Sustainability Policy since it will likely generate, among other, the following impacts: i) possible vessel incidents; ii) potential navigation constraints; iii) spills of fuel or hazardous materials; iv) cargo contamination, v) fire and explosion scenarios, vi) occupational

¹ This Information included: , included: i) certifications under the ISO Norms; ii) policies covering environmental, social and health and safety topics; iii) emergency preparedness and response; iv) health and safety procedures; v) environmental permits; vi) risk and impact policies and procedures; vii) expansion plans; viii) accident records; ix) organizational capacity; ix) stakeholder engagement; x) code of conduct; xi) worker relations; xii) internal audits; xiii) risk assessments and other topics.

accidents, vii) port and terminal emergencies, viii) traffic and logistics disruptions, and ix) potential impacts on waterway users and communities located near terminals or navigation corridors. These impacts are deemed to be of medium-high intensity and will be managed using standard control and mitigation measures.

The Performance Standards (PS) triggered by the Project are: i) PS1: Assessment and Management of Environmental and Social Risks and Impacts; ii) PS2: Labor and Working Conditions; iii) PS3: Resource Efficiency and Pollution Prevention and iv) PS4: Community Health, Safety, and Security.

3. Environmental and Social Context

3.1 General characteristics of the Project's site

Rocktree Group operates an integrated river logistics and transshipment network along the Paraguay–Paraná waterway, supported by a fleet of 19 push boats and approximately 400 barges, as well as shipyard operations in Rosario, Argentina. These include Terminal 2 Fronteras and Terminal 3 Fronteras in Paraguay; the Astillero Punta Alvear (“APA”) and Base Pueblo Esther (“BPE”), located in Santa Fe Province, Argentina; and Transshipment Operation in Uruguay, including an ore shuttle vessel (the “Project Facilities”).

Terminal 2 Fronteras (“TF2”) is a seasonal agricultural logistics facility dedicated primarily to the temporary storage, screening, classification, and loading of soybean cargoes for export via barges, using warehouses, conveyor belts, truck receiving areas, and river loading infrastructure. Terminal 3 Fronteras (“TF3”) is a larger and more diversified river port terminal handling soybeans, wheat flour, and liquid fuels (gasoline, diesel, and biodiesel), with administrative buildings, fuel storage tanks equipped with spill containment and fire protection systems, warehouses, truck unloading equipment, conveyor systems, pumping stations, floating docking facilities for barge operations, and oily-water separation. infrastructure. The Company is planning to expand Terminal 3 through the construction of a fertilizer blending plant aimed at serving agricultural clients in the Paraguay–Brazil border.

APA is Rocktree's principal industrial facility and one of the most important shipbuilding assets supporting the Paraguay–Paraná waterway logistics system. The shipyard is dedicated to the construction of dry cargo and tank barges used throughout the region and includes more than 16,000 m² of covered production facilities, with integrated steel receiving, cutting, forming, welding, blasting, and painting operations. It has the capacity to manufacture approximately 60 dry barges or 38 tank barges annually, while also providing vessel repair and maintenance services through two slipways. The facility serves both as a commercial shipbuilding business and as a strategic asset supporting the renewal and expansion of Rocktree's own fleet, which transports agricultural commodities, fuels, and bulk materials throughout the waterway system.

BPE supports the maintenance and repair of tugboats and barges operating on the waterway, serving both its own fleet and third-party clients. BPE complements the larger shipbuilding operation at APA.²

² While APA focuses on barge construction and major industrial activities, BPE is used for vessel maintenance, repair, warehousing, and related operational support.

Rocktree's Uruguay Transshipment Operation ("TO"), located in the Nueva Palmira and Río de la Plata area, is an offshore bulk cargo transfer system designed to overcome draft limitations at regional river ports and maximize export efficiency for large ocean-going vessels. The TO receives the cargo³ and transfers it offshore to transoceanic vessels (Panamax and Capesize) using a purpose-built floating transshipment terminal equipped with heavy-duty grab cranes, enclosed conveyor systems, telescopic ship loaders, and approximately 45,000 tons of onboard storage capacity. The facility, that allows high draft vessels to be loaded offshore without requiring extensive dredging or large land-based port infrastructure, also includes shuttle vessels that move cargo between river terminals and the floating terminal, creating a flexible logistics platform capable of handling more than 50,000 tons per day while reducing transportation bottlenecks and strengthening regional export capacity.

3.2 Contextual risks

The potential environmental and social impacts (including cumulative and synergistic impacts) associated with (a) navigation activities, (b) the development and operation of port infrastructure and (c) dredging activities along the Paraná River may not have been adequately assessed or properly monitored within the Paraguay–Paraná waterway ecosystem.⁴ Among these, climate-change related issues may have been overlooked, resulting in overestimation of river drafts and its transportation capacity. This situation materialized in 2020 where unusual declines in river water levels affected river transportation

A second contextual risk is related to the diplomatic incident occurred in 2023 when Argentina raised the tolls charged on vessels navigating the section of the waterway between Santa Fe (Argentina) and Confluencia (Paraguay).⁵ A third contextual risk relates to the potential use of the Paraguay-Paraná waterway by third parties for illicit smuggling activities. No incidents associated with the Project Facilities have been reported during the period reviewed.⁶

4. Environmental Risks and Impacts and Proposed Mitigation and Compensation Measures

4.1 Assessment and Management of Environmental and Social Risks

Overall, Rocktree has developed a mature and internationally recognized management-system platform supported by certified: i) ISO 14001 (environmental management system), ISO 45001 (health and safety), ISO 9001 (quality), ISO 55001 (asset management system) and International Safety Management Code⁷ ("ISM") framework; ii) environmental and occupational health and safety procedures; iii) maritime safety, asset management and operational risk control; iv) internal and external audit programs; v) permitting controls; vi) emergency response systems; vii) environmental monitoring programs; and viii) continuous-improvement mechanisms.

³ Mainly iron ore and other bulk commodities transported by barges along the waterway.

⁴ "Una mirada sobre los impactos de la Hidrovía en los Humedales del Corredor Fluvial Paraguay–Paraná" (A Perspective on the Impacts of the Waterway on the Wetlands of the Paraguay–Paraná River Corridor), Wetlands International, 2019.

⁵ The toll was established through Resolution 625/2022, issued by the Argentine Ministry of Transport.

⁶ United Nations Office on Drugs and Crime (UNODC). Global Report on Cocaine 2023. March 2023.

⁷ The ISM Code framework is a mandatory international standard set by the International Maritime Organization ("IMO") that requires shipping companies and vessel masters to build a structured Safety Management System ("SMS") to ensure safe ship operations and prevent marine pollution.

4.1.a E&S Assessment and Management System

Rocktree has implemented multiple management systems and procedures that provide a strong institutional foundation. These include ISO-based systems for quality, environment, occupational health and safety and asset management, as well as operational procedures for fleet management, terminal operations, emergency preparedness and business continuity. The reviewed documentation also shows the existence of internal audit capacity and a structured approach to compliance verification and continuous improvement.

The current framework provides a solid foundation for an integrated Environmental and Social Management System ("ESMS"), although certain social management elements have not yet been formally consolidated within the existing structure. Existing procedures are predominantly oriented towards quality, operational control, environmental management, occupational health and safety, maritime safety, emergency response and business continuity, while social risk management elements have not yet been consolidated into a formal management system with defined procedures, responsibilities, indicators and reporting lines.

The Client will therefore develop and include appropriate social policies and procedures into the existing management systems to complete the requirements for a complete ESMS that will cover the activities developed by the Client in Paraguay, Argentina and Uruguay.

4.1.b Policy

The Sponsor has adopted corporate-level policies and codes addressing: i) quality, health, safety and environment ("QHSE"), ii) environmental protection, iii) ethical conduct, iv) integrity, v) compliance, vi) non-retaliation; and vii) reporting of misconduct. While these commitments provide a relevant governance foundation for environmental and social performance, the information reviewed does not evidence a standalone Environmental and Social Sustainability Policy aligned with Good International Industry Practice, internationally recognized human rights principles, protection of affected communities, stakeholder engagement, vulnerable groups, gender equality, gender-based violence and harassment ("GBVH") prevention and social performance monitoring.

4.1.c Identification of Risks and Impacts

The Clients have developed and implemented operational and environmental risk identification matrixes, particularly for maritime operations, terminal activities, fuel and cargo handling, emergency scenarios, asset management and occupational health and safety. Environmental audits and emergency response procedures evidence the identification of hazards such as spills, fires, explosions, toxic cargo exposure, cargo contamination, vessel failures, collision, grounding, flooding and terminal emergencies.

By contrast, social risk identification remains less developed, especially on subjects related to systematic assessment of community impacts, third-party exposure, vulnerable populations, human rights, security-related impacts, labor influx, contractor social risks, gender and GBVH, Indigenous Peoples screening, cumulative impacts or climate-related social vulnerability. Therefore, as part of the ESMS integration process, the Clients will develop risk and impact

identification matrixes covering, in addition to environmental topics, social aspects such as human rights, gender, vulnerable groups, security, GBVH, cumulative and climate-related risks.

4.1.c.i Direct and indirect impacts and risks

Direct and indirect risks associated with Rocktree's regional logistics platform include vessel incidents, navigation constraints, spills of fuel or hazardous materials, cargo contamination, fire and explosion scenarios, occupational accidents, port and terminal emergencies, traffic and logistics disruptions, and potential impacts on waterway users and communities located near terminals or navigation corridors.

The Sponsor's existing procedures address several direct operational and environmental risks. However, indirect and social risks are not yet systematically integrated into the risk assessment framework, particularly those related to affected communities, vulnerable stakeholders, security arrangements, supply chain interfaces and potential reputational or human rights impacts.

4.1.c.ii Analysis of alternatives

The Project Facilities have been operational for many years. For this reason, an assessment of alternatives was not performed for these components.

The construction of a new fertilizer plant within the existing TF3 footprint will occur in an already altered habitat. No other alternatives were considered since developing this plant in other areas would have likely generated additional environmental and social impacts in comparison with the selected location.

4.1.c.iii Cumulative impact analysis

Aggregated impacts generated by other past, ongoing and future projects considered non-material. Therefore, a Cumulative Impact Management Plan for the Project is not needed.

4.1.c.iv Gender risks

In Latin America and the Caribbean, there is a significant gender gap, defined as the differential and unequal access to economic opportunities, political participation, education, and employment based on sex or gender. This gap is reinforced by widespread cultural norms regarding acceptable roles for men and women and is further exacerbated by weak legal protections or inadequate social responses. The gender gap leads to gender discrimination, unequal access to public services, educational disparities, wage and employment gaps, and lower levels of political participation. Paraguay's 2023 Gender Gap Index score was 0.7, placing it among six countries with the same score and ranking ahead of only one of the 26 countries in the region.⁸

⁸ <https://www.statista.com/statistics/803494/latin-america-gender-gap-index-country/>

GBVH is also a major issue in Latin America and the Caribbean, which has the highest rate of violence in the world. The most recent CEDAW⁹ assessments for Paraguay¹⁰, Argentina¹¹, and Uruguay¹² recognize progress in gender equality legislation and public policies, but also identifies persistent challenges related to gender discrimination, unequal access to opportunities, and barriers affecting vulnerable groups' access to protection and justice. CEDAW further notes that GBVH remains a significant concern across the three countries and recommends strengthening institutional capacity, public policies, and protection mechanisms to ensure effective prevention, response, and equal opportunities for women.

The Clients have not yet developed a formal GBVH risk evaluation covering workers, contractors, terminal interfaces, vessel operations, logistics corridors or community stakeholders.

4.1.c.v Gender Programs

The Sponsor has undertaken concrete actions to address gender and diversity gaps such as regular monitoring of gender-related data, gender pay-gap assessment and the adoption of corrective measures where disparities are identified. Hiring decisions are based on skills and merit, with a commitment to inclusive hiring and a non-discriminatory work environment. Women usually participate in worker meetings; safe sanitary facilities are available for female workers; the Fertilizer Plant's design includes a dedicated lactation room; and personal protection equipment ("PPE") is provided based on role, task and individual requirements, including adjusted sizing when needed.

Notwithstanding, the Clients have not yet adopted a dedicated gender program, a gender action plan, a workforce diversity targets or a GBVH prevention program. Therefore, the Sponsor will incorporate gender-responsive measures into its ESMS, stakeholder engagement and recruitment processes, as well as in worker training, contractor management and grievance mechanisms, including procedures to safely receive and address gender-related complaints.

4.1.c.vi Climate change exposure

The Project relies on river transport, port infrastructure and logistics assets that are exposed to hydrological variability, prolonged low-water conditions, extreme weather, heat stress and disruption to navigation or terminal operations. Such conditions can affect operational continuity and may also influence emergency preparedness, community safety and cumulative pressures along shared waterways.

The waterway is situated in areas moderately to highly exposed to drought risk, with a projected trend of increasing drought intensity, particularly in Brazil, Bolivia, and Paraguay. The region is subject to physical climate-related risks, including future climate change impacts associated with an increased frequency and intensity of droughts and heat waves, resulting in greater water scarcity. These conditions could eventually lead to reduced water levels along the waterway and, consequently, adversely affect navigation conditions. Floods can also pose risks to the operations.

⁹ United Nations Committee on the Elimination of Discrimination Against Women ("CEDAW").

¹⁰ <https://www.mre.gov.py/simoreplus/Adjuntos/Informes/VIII%20Informe%20CEDAW%20-%20PRY%202024.pdf>

¹¹ <https://www.ohchr.org/en/press-releases/2026/02/un-womens-rights-committee-publishes-findings-argentina-czechia-el-salvador>.

¹² <https://www.ohchr.org/en/documents/concluding-observations/cedawcuryc10-concluding-observations-tenth-periodic-report>.

The Clients will develop and implement a Climate Change Adaptation Plan to address climate change risks in their facilities including the impacts of river level changes linked to prolonged droughts and floods.

4.1.d Management Programs

The Sponsor has a strong baseline of operational, environmental, safety, emergency and continuity procedures. However, it will develop and implement the following additional policies and procedures: i) stakeholder engagement; ii) community grievance management; iii) contractor E&S oversight; iv) social impact assessment including vulnerable groups; v) gender and GBVH risk assessment; vi) community emergency preparedness; vii) post-incident social evaluation; and viii) social performance monitoring.

Considering the construction of the new fertilizer plant at TF3, the Clients will develop a Construction Environmental Management Plan ("CEMP") to address environmental, occupational and social impacts during construction. Such plan will include: i) environmental, occupational and social commitments for contractors, including contractual clauses; ii) a waste management program; iii) a hazardous substances management program; iv) worker grievance channels; v) health and safety requirements; vi) emissions, noise, dust, and sanitary effluents controls; vii) emergency preparedness and response procedure; and viii) a list of reporting requirements for contractors.

4.1.e Organizational Capacity and Competency

Rocktree has a strong organizational capacity in environmental management, occupational health and safety, emergency preparedness, operational risk management and regulatory compliance. Existing structures include dedicated Health, Safety, Security, Environment, and Quality ("HSSEQ") functions, emergency management roles, safety supervision, operational risk assessment processes, training systems, internal audits and incident management procedures.

Rocktree has established Environmental Health and Safety ("EHS") and Quality Health Safety and Environment ("QHSE") functions across its principal operations. However: i) the APA's and BPE's organizational structure only identifies one dedicated HSE Technician, a Quality Coordinator and some operational supervision staff; ii) the APA's expansion only has one HSSEQ supervision position; and iii) no environmental and social structure has yet been defined for TF2 and TF3 in Paraguay.

4.1.f Emergency Preparedness and Response

Emergency preparedness is one of the most developed components of Rocktree's management framework. The procedures cover a broad range of maritime and terminal scenarios, including fire and explosion, collision and contact, grounding, flooding, electrical and propulsion failures, steering gear failure, man overboard, cargo shifting, piracy/terrorism, bomb threats, medical emergencies, enclosed-space rescue, oil spills, cargo tank overpressure/overfilling, cargo contamination, toxic cargo exposure, salvage, abandon ship and emergencies at terminal facilities. While these procedures reflect a robust operational response system, it runs short when addressing community-focused emergency preparedness, public notification protocols, vulnerable population considerations, multi-stakeholder drills or post-incident social impact review.

The Clients will re-analyze the most probable emergency scenarios and review the existing emergency plans to address community preparedness provisions, notifications protocols, involvement of community members in emergency drills and post incident social impact review procedures.

4.1.g Monitoring and Review

Existing ISO-based systems, audits and management reviews provide an adequate platform for monitoring and continual improvement of environmental and operational issues. However, this monitoring framework does not yet include social performance indicators for stakeholder engagement, community grievances, community incidents, vulnerable groups, contractor social performance, gender, human rights issues, emergency communication effectiveness or corrective action closures.

Therefore, the Client will review the existing monitoring procedures to include social performance indicators related to: i) community engagement; ii) grievance trends; iii) community incidents, including vulnerable groups; iv) contractor social performance; and v) corrective actions closure.

4.1.h Stakeholder Engagement

While the Clients possess solid corporate communications and reporting channels to engage with the community, they do not constitute a structured stakeholder engagement system. Thereafter, the Sponsor will develop and implement a Stakeholder Engagement Plan ("SEP") proportionate to risks and impacts, that will include: i) a stakeholder mapping, including vulnerable stakeholder identification; ii) proposed consultation methods; iii) information disclosure protocols; iv) engagement frequencies by stakeholder group; v) roles and responsibilities for its implementation; vi) commitments tracking procedures; and vii) periodic reporting to affected stakeholders, including the disclosure of E&S performance information, emergency preparedness updates, grievance trends and progress on corrective actions.

4.1.i External Communication and Grievance Mechanisms

The Company has established several channels that allow the community to raise concerns about the projects it executes. However, such channels, even though necessary, do not constitute a community grievance mechanism. Therefore, the Clients will develop and implement a mechanism designed for external stakeholders, with clear intake, registration, assessment, investigation, response, closure and reporting procedures. In doing so, the Sponsor will include differentiated access measures for vulnerable groups, including multiple intake channels, confidentiality protections, accessible communication formats and referrals for sensitive complaints, including gender-related grievances.

4.2 Labor and Working Conditions

4.2.a Working Conditions and Management of Worker Relationships

Uruguay Transshipment operations employ 115 crew members (59 international and 56 Uruguayan personnel) engaged through crewing agencies. The APA Shipyard and BPE employ

119 operational and administrative personnel, of whom three are women in administrative roles. In Paraguay, TF2 TF3 employ 47 personnel. 95,0% of the onshore employees are permanent, 0.4% temporary and 4.6% consultants, while 53% of the offshore employees are permanent and 47% third-party providers through manning agencies.

Gender-disaggregated and employment-type information is currently consolidated at corporate level rather than by facility. 40% of the onshore administrative positions are currently occupied by women; 91% of the onshore operational positions as well as 99.8% of the offshore positions are occupied by males.

4.2.a.i Human Resources Policies and Procedures

Rocktree's human resources ("HR") policies set an overarching tone based on human dignity, ethical conduct and respect for rights across operations and business relationships. The Clients' Policies commit the Company to international standards, fair labor practices, non-discrimination, safe working conditions, environmental responsibility, accessible grievance mechanisms, continuous improvement and shared accountability. The policies support a fair, inclusive and merit-based workplace, with equal opportunity, zero tolerance for discrimination and harassment, structured recruitment based on objective criteria, internal development, legal compliance and consistent HR governance across hiring, evaluation and workplace behavior.

Rocktree's employment relationships are managed in accordance with the applicable labor legislation of Argentina, Paraguay, Uruguay and other countries where regional operations are conducted. The labor-management framework is also informed by internationally recognized maritime labor requirements applicable to vessel crews, including compliance and audit processes aligned with the Maritime Labor Convention ("MLC")¹³, ISM¹⁴ and related maritime standards. The Company maintains procedures and controls intended to support compliance with working-time requirements, worker welfare, occupational health and safety, equal treatment and workforce management obligations applicable to each operation.

Recruitment is governed by a Global Recruitment Policy that starts with internal resourcing options and internal mobility before external hiring. External recruitment requires executive approval and updated job descriptions. HR manages sourcing directly or through approved agencies and shortlists candidates, while interviews assess technical and cultural fit. Rocktree also supports local economies by prioritizing local employment and training where applicable. Over the past two years, the Company reports 36 promotions and approximately 130 permanent hires to support business expansion.

Labor-management framework is supported by a suite of policies and procedures that collectively govern workforce management. These include several policies (Grievance, Whistleblowing, Human Rights, Anti-Harassment, and Culture and Workplace), a Code of Conduct, crewing and workforce management procedures, onboarding and training processes, recruitment controls, worker welfare arrangements, and QHSE-related procedures applicable to employees and crews. The framework is further supported by management systems, internal audits, compliance monitoring and workforce oversight processes.

¹³ <https://www.ilo.org/international-labour-standards/maritime-labour-convention-2006>.

¹⁴ <https://www.imo.org/en/ourwork/humanelement/pages/ismcode.aspx>.

Rocktree has established a comprehensive set of labor-related policies and procedures covering the principal workforce issues such as terms of employment, non-discrimination, worker conduct, grievance mechanisms, whistleblowing, worker welfare and workforce management.

4.2.a.ii Working Conditions and Terms of Employment

Working conditions are being managed locally in accordance with applicable national labor requirements and good practice, reflecting the operating needs of each site. This includes working hours, shifts, rest periods and overtime arrangements for port, terminal and shipyard personnel, but does not have explicit provisions for shift patterns, maximum working hours, overtime monitoring, rest-day entitlements, fatigue indicators, or site-by-site evidence demonstrating compliance across all operations and contractor groups

Access to Project Facilities (which do not include worker accommodation camps) is controlled and has no dedicated worker transportation service. Facilities provide internal parking for Project personnel and visitors.

4.2.a.iii Workers' Organizations

Approximately 21% Rocktree's employees are unionized, particularly in Argentina (through UABL S.A.¹⁵) and Paraguay (through OTS¹⁶). The Company respect employees' rights to form and join unions, including where no unions are currently present. Collective bargaining agreements are reported as applied only in Argentina.

4.2.a.iv Non-discrimination and Equal Opportunity

Rocktree promotes an inclusive and non-discriminatory work environment and collects gender and diversity data to identify gaps and adopt, when necessary, corrective actions to close them. Non-discrimination and equal opportunities and provisions, which are ensured to all workers regardless their gender, age or other personal characteristics, are included in: i) the corporate Code of Conduct; ii) the grievance mechanism; iii) the whistleblowing procedures, iv) the Culture and Workplace Policy; v) the Anti-Harassment Policy; and vi) the Human Rights Policy.

Policies are available to employees and enforced by onboarding and a training framework for onshore and offshore personnel. For onshore employees, mandatory annual training is assigned through a training platform and includes topics such as Compliance Essentials, Cybersecurity, Mental Health Awareness, Communication Skills, Financial Compliance and Safety Leadership. New hires complete structured onboarding sessions covering HR, Finance, Operations, IT and QHSE, followed by compliance modules and annual refreshers.

4.2.a.v Retrenchment

Rocktree will develop and implement a retrenchment framework to be activated if future workforce reductions, demobilization or restructuring become necessary. Such a framework will

¹⁵ UABL S.A. is the Argentine legal entity formerly operating as Atria Logística, currently integrated into the Rocktree Group. UABL operates ship repair and maintenance facilities in Argentina, including Base Pueblo Esther (BPE), and supports maintenance and repair activities for tugboats and barges belonging to Rocktree and third-party clients

¹⁶ OTS (Obras Terminales y Servicios S.A.) is the Paraguayan operating company responsible for the Puerto Tres Fronteras (3F) terminal. OTS manages the reception, storage, handling and dispatch of grains, meals, oils, fuels and related logistics services and holds the ISO-certified environmental and occupational health and safety management systems applicable to the terminal.

include consultation, objective selection criteria, legal compliance, non-discrimination safeguards and support measures.

4.2.a.vi Grievance Mechanism

Rocktree has established a formal and relatively robust worker grievance and whistleblowing framework through its Grievance and Whistleblowing policies, as well as through its Fleet Whistleblowing and Office Whistleblowing procedures, Code of Conduct, Culture and Workplace, Anti-Harassment and Human Rights Policies.

The Grievance Policy applies to all employees and provides a structured process that includes informal resolution, formal grievance submission, investigation, written responses and appeal rights. It also includes defined timelines for grievance meetings, decisions and appeals, and allows workers to be accompanied by a colleague or trade union representative during formal proceedings. The Whistleblowing Policy expands this framework by enabling the confidential reporting of legal, ethical, environmental, health and safety, fraud, corruption and compliance-related concerns, including anonymous reporting and explicit protection against retaliation. The framework applies to both office-based personnel and vessel crews through multiple reporting channels, including management, HR, QHSE, QR-code access and dedicated reporting platforms. All these mechanisms are operational and supported by employee onboarding, training and corporate policies.

Historic grievance levels appear low: Legacy Rocktree¹⁷ reported no grievances or complaints during the last three years, while Legacy Atria¹⁸ experienced a limited number of cases involving discrimination and inappropriate conduct that were reportedly investigated and addressed through company procedures. Following the acquisition, two complaints related to onboard working practices and managerial conduct remain under review.

Even though the worker grievance framework demonstrates a strong commitment to confidentiality, accessibility, non-retaliation and formal resolution of workplace concerns, it does not constitute a consolidated grievance-management system capable of monitoring trends and effectiveness across the organization, as it lacks a centralized dashboard, grievance register or performance indicators that cover grievance categories, closure rates, response times, recurring issues, worker satisfaction or effectiveness reviews. Also, although confidentiality and anonymous reporting are available, no specific protocol is available to manage sensitive complaints (sexual harassment, GBVH, discrimination or other high-risk issues) requiring survivor-centered handling and specialized referral pathways.

The Clients will review the grievance internal mechanism to include the necessary improvements and ensure it: i) covers all categories of project workers, including direct employees, contracted workers, subcontractors and temporary personnel; ii) provides multiple confidential reporting channels; iii) includes non-retaliation protections; iv) defines response

¹⁷ Legacy Rocktree refers to the original Rocktree organization and operating platform prior to the acquisition and integration of Atria Logistics and other regional assets. The term is used in the due diligence documentation to distinguish historical policies, workforce data, grievance records, management practices and organizational information associated with the original Rocktree business from those of subsequently integrated entities, including Legacy Atria.

¹⁸ Legacy Atria refers to the businesses, assets, workforce, management systems and historical records that belonged to Atria Logística and its affiliated entities prior to their integration into the Rocktree Group. The term is used in the due diligence documentation to distinguish historical operational, labor, grievance, compliance and management information originating from Atria from that associated with the original Rocktree organization ("Legacy Rocktree").

timelines; and v) contains escalation procedures and systematic tracking of grievance resolution outcomes.

4.2.b Protecting the Workforce

Rocktree's workforce protection framework is supported by its Code of Conduct, its Human Rights and Anti-Harassment policies, its whistleblowing and grievance channels, QHSE systems, OHS training, operational safety documentation and contractor management procedures. The policies approach is grounded in human dignity, ethical conduct, respect for rights, fair labor practices, non-discrimination, safe conditions, accessible grievance mechanisms, worker wellbeing and continuous improvement.

Certain vulnerable worker scenarios are considered operationally. Pregnant workers are not assigned to high-risk activities such as access to docks or vessels, and PPE is adjusted according to worker needs where required. Female workers are not expected to perform duties in remote or isolated locations .

4.2.b.i Child and Forced Labor

Rocktree's HR policies are grounded in human dignity, ethical conduct, respect for rights, fair labor practices and commitment to international standards. While the existing framework addresses these principles, they are not currently consolidated within a dedicated Child and Forced Labor Policy. The Client will therefore: i) develop, implement and disseminate a Child and Forced Labor Protection Policy; ii) include provisions to prevent child and forced labor; iii) include specific contractual clauses aligned with the provisions in the new policy to ensure the third parties personnel observes the policy; and iv) train employees and contractors to assimilate these provisions.

4.2.c Occupational Health and Safety

Rocktree maintains an occupational health and safety management framework supported by ISO 45001-certified management systems, the ISM Code, corporate QHSE procedures and the DNV ShipManager platform¹⁹, which is used to record and monitor incidents, lost-time injuries ("LTI"), total recordable cases, near misses, illness reports, inspections and corrective actions across operations. The Company also maintains periodic QHSE reporting systems that track accident trends, root causes, preventive actions, audits and operational safety performance.

Key hazards in port, shipyard and marine operations are addressed through operational safety documentation and emergency response plans, including specific documentation for Terminal 3F fuels depot²⁰ safety. The higher-risk activities identified are fuel handling, maintenance, hot works, cargo operations, vessel traffic, shipyard activities, heavy equipment, blasting/painting and vessel movements and are managed through procedures, PPE, training, supervision, incident reporting and emergency preparedness. Health and safety performance is reported through QHSE records across river transportation, shipyard and terminal operations, and transshipment, with management reporting based on monthly Fleet Departmental Reports and historical trend dashboards.

¹⁹ DNV ShipManager is Rocktree's integrated maritime management software platform used to support fleet, QHSE and asset-management activities.

²⁰ Terminal 3F in Paraguay operates fuel reception, storage, transfer and dispatch facilities.

In addition, regular safety meetings and emergency/safety brigades exist at operating sites, although no formal safety committee or elected worker safety representative structure is currently in place across LATAM operations. Worker safety input is instead captured through operational supervision, safety meetings, toolbox talks, incident reporting and direct escalation to site management.

The occupational health and safety statistics include rolling Lost Time Injury Frequency (“LTIF”) and Total Recordable Case Frequency (“TRCF”) indicators for marine operations. For Transshipment operations, the May 2026 QHSE report records a 12-month rolling LTIF of 2.22 and a TRCF of 2.54, together with detailed tracking of accidents, near misses, root causes and corrective actions. The same reporting framework is also applied to River Transportation operations. No fatalities were reported in the accident categories presented in the reviewed monthly reports.

The Client, for all Project Facilities, will provide disaggregated information regarding: i) LTI; ii) LTIFR; iii) Severity Rate or total lost workdays resulting from occupational injuries; iv) work-related fatalities; v) occupational illness cases; vi) contractor inclusion; and vii) gender-disaggregated occupational injury statistics by facility.

4.2.d Provisions for people with disabilities

Rocktree promotes equal opportunity, inclusive hiring, merit-based recruitment and a non-discriminatory workplace, and explicitly references interest in hiring underrepresented or excluded groups. While the Company has a strong non-discrimination and inclusion commitment, disability-specific accessibility measures, reasonable accommodation procedures, workplace adaptation protocols and monitoring indicators have yet to be developed.

From a legal perspective, Uruguay maintains a mandatory private-sector inclusion framework for employers with 25 or more permanent workers, while Argentina and Paraguay primarily establish quota obligations for public-sector entities and certain specific categories of employers.

4.2.e Workers Engaged by Third Parties

Rocktree’s operating model relies primarily on in-house expertise, with subcontractors used selectively for specific support activities. Current subcontracting arrangements mainly relate to crew management and manning support. The Company works with manning agencies in Uruguay and the Philippines. These providers support recruitment, payroll and basic marine certification requirements for seafarers in the relevant jurisdictions. Rocktree maintains an audit plan for subcontracted manning agencies.

For the 3F Fertilizer Blending and Storage Plant and APA-related projects, contractors have not yet been selected. Contractor identification, evaluation and appointment will occur during procurement and execution planning, including technical, financial, compliance and E&S due diligence covering experience, capacity, HSE performance and contractual requirements.

Contractor and supplier EHS management is also supported by the Procedure entitled “PG-13 Purchasing and Contracting”, that includes defining EHS requirements during procurement, communicating QHSE requirements to contractors, contractor evaluation and qualification, and

ongoing monitoring of contractor performance. The Client will review the above procedure to cover labor conditions, worker grievance access, child and forced labor prevention, non-discrimination, accommodation if applicable, working hours, OHS, security interfaces and corrective-action tracking.

4.2.f Supply Chain

Procurement is described as structured and transparent, based on technical capability, experience, compliance, ability to serve the relevant region and commercial evaluation, and intended to be applied fairly and non-discriminatorily.

Rocktree refers to its top suppliers for transportation and transshipment, Vendor Know Your Customer ("KYC") Policy for integrity due diligence, and monitoring of supply-chain risks at both operational and commercial levels. For critical technical parts and fleet-related procurement, risks are monitored by Technical Leadership / Head of Fleet, focusing on availability, sourcing constraints and operational continuity. At market level, the Chief Commercial Officer and General Manager monitor commodities, logistics and supply-chain environments, with findings reflected in commercial planning and strategy.

Supply-chain labor and E&S management are partially addressed through procurement and contractor controls, as procurement is based on technical capability, experience, compliance, ability to serve the specific region and commercial evaluation. It also confirms that contractor and supplier management includes EHS requirements during procurement, communication of QHSE requirements, contractor qualification and ongoing performance monitoring. However, no specific supply-chain labor risk procedure (covering child and forced labor, occupational health and safety, worker grievance access, discrimination, human-rights due diligence, contract clauses, subcontractor cascading requirements, audits and corrective-action tracking) for manning agencies, ship-management providers, shipyard contractors, critical technical suppliers and high-risk services has yet been adopted. The Client will therefore develop and implement a Supply Chain Procedure that addresses all these issues.

4.3 Resource Efficiency and Pollution Prevention

4.3.a Resource Efficiency

The main source of energy consumption across operations is fuel used by vessels and marine equipment, including marine diesel oil ("MDO"), marine gas oil ("MGO"), very low sulfur fuel oil ("VLSFO") and bio-derived fuels.

Rocktree reported a total fuel consumption of 19,211,957 liters in 2024, comprising 12,594,322 liters of MDO and MGO; 5,263,332 liters of bio-derived fuels; 1,339,100 liters of VLSFO; 11,620 liters of diesel consumed by land vehicles; and 3,584 liters of petrol.

Office electricity consumption (covering Indonesia, Singapore, Italy and Uruguay) reached 62,497 kWh during 2024, representing a 3.8% increase compared to 2023, primarily due to the inclusion of the Uruguay office.

Rocktree's efficiency strategy is supported by digital operational tools, including the Cargo Scheduling Application ("CSA") and the Remote Operations and Technology Centre ("ROTC").

The CSA consolidates operational data and KPIs across active ocean-going vessels, while ROTC collects main equipment operational data to monitor and improve vessel performance, including fuel and power consumption. The report also identifies hardware and software initiatives such as fuel monitoring, hull cleaning to reduce water resistance, analysis of barge cycle times to reduce idle time, maximization of barge loading capacity, and exploration of supercapacitors for peak-shaving²¹ and reduced diesel-generator load.

The Sponsor plans to implement the RINA SERTICA²² platform as a digital vessel-reporting system to collect fuel-consumption and emissions data, automate reporting, and support monitoring of vessel emissions in accordance with IMO DCS²³ methodologies.

Rocktree's River Transportation and LATAM divisions are implementing resource-efficiency initiatives focused on establishing ecological and economical speed parameters for each convoy type and optimizing transported volumes by convoy type to reduce fuel consumption and emissions intensity per ton transported. In addition, office locations previously relying on diesel generators are transitioning to solar energy.

4.3.a.i Greenhouse Gases

The Client uses the Carbon Calculator Tool²⁴ to estimate CO₂ emissions savings from Rocktree's transshipment solution compared with a business-as-usual logistics pathway and considers land transportation, shuttling, transshipment and ocean freight components and uses references such as IMO guidance²⁵, FuelEU²⁶, UK DEFRA factors²⁷, ISO 14064-3²⁸ and Sea Cargo Charter-related principles²⁹. The Carbon Calculator is a positive tool for estimating avoided emissions or emissions savings from the business model, but it should not be treated as a substitute for a

²¹ Peak shaving refers to the use of energy storage systems (such as batteries or supercapacitors) to absorb short-duration peaks in electricity demand, thereby reducing the maximum load that must be supplied by diesel generators. This improves generator efficiency, reduces fuel consumption, lowers emissions, and can extend equipment life.

²² The RINA SERTICA platform is a comprehensive digital fleet and ship management software suite that helps maritime companies optimize vessel performance, streamline maintenance, handle procurement, and ensure strict compliance with global shipping safety and environmental regulations.

²³ IMO DCS stands for the International Maritime Organization ("IMO") Data Collection System for Fuel Oil Consumption of Ships. It is a mandatory global system created under MARPOL Annex VI that requires ships to collect and report fuel-consumption data to support the IMO's efforts to monitor and reduce greenhouse-gas (GHG) emissions from shipping.

²⁴ Carbon Calculator Report, Rocktree, 2026. The Carbon Calculator incorporates internationally recognized methodologies and references, including IMO guidance on maritime energy efficiency and GHG emissions reduction, the FuelEU Maritime Regulation for low-carbon maritime fuels and GHG intensity calculations, UK DEFRA emission factors for converting activity data into CO₂e emissions, and ISO 14064-3, which provides guidance for the verification and validation of greenhouse gas statements. Together, these references provide a recognized methodological basis for estimating emissions and evaluating the carbon performance of Rocktree's logistics solutions.

²⁵ IMO Guidance refers to the technical guidelines, methodologies, resolutions and regulatory frameworks issued by the International Maritime Organization (IMO) to improve the environmental performance of the shipping sector and support the reduction of greenhouse gas (GHG) emissions from international maritime transport, see <https://www.imo.org/>

²⁶ FuelEU Maritime is the European Union regulatory framework established through Regulation (EU) 2023/1805, designed to reduce the greenhouse gas (GHG) intensity of energy used by ships and accelerate the adoption of renewable and low-carbon fuels in the maritime sector, see <https://transport.ec.europa.eu/>

²⁷ UK DEFRA factors are official government carbon conversion values used to translate business activity data into estimates of greenhouse gas emissions.

²⁸ ISO 14064-3 is an international standard titled "Greenhouse Gases – Part 3: Specification with Guidance for the Verification and Validation of Greenhouse Gas Statements." It establishes the principles, requirements and procedures for the independent verification and validation of greenhouse gas (GHG) inventories, emission calculations and carbon-related claims. The standard provides a structured framework to ensure that GHG data are accurate, transparent, consistent, complete and credible. It is applicable to organizational, project-level and product-level GHG statements and is widely used to support the assurance of carbon inventories and climate-related reporting.

²⁹ The Sea Cargo Charter (SCC) is a global maritime framework developed under the auspices of the Global Maritime Forum that establishes a common methodology for assessing and disclosing the climate alignment of maritime transport activities.

complete operational GHG inventory, asset-level energy baseline, air-emissions management plan or decarbonization roadmap.

The Clients, however, will develop a Greenhouse Gas Inventory covering emission scopes 1, 2 and 3 for their operations in Paraguay, Argentina and Uruguay. Additionally, Rocktree will prepare and implement a Resource Efficiency and Decarbonization Plan covering river transportation, transshipment, port/terminal, shipyard and office interfaces. The plan will consolidate energy and fuel baselines, fuel-intensity indicators by convoy type, tCO₂e per ton transported, implementation of ecological/economical speed parameters, convoy optimization KPIs, solar-transition tracking, responsibilities, timelines, annual performance review and measurable reduction targets where feasible.

4.3.a.ii Water Consumption

Water is not expected to be a major resource driver compared with fuel consumption, but site-specific wastewater systems are described for the shipyard and TF3. Water management systems are in place at key facilities, and the resource use is monitored through site-level environmental management procedures and monitoring programs. The Clients, however, will present water sourcing and consumption data disaggregated by operation, including any water quality monitoring and efficiency measures to optimize water consumption.

4.3.b Pollution Prevention

Rocktree's pollution-prevention framework is supported by its ISO 14001-certified environmental management systems, environmental permits, operational procedures, environmental monitoring programs, emergency response arrangements and QHSE management systems. Pollution prevention is embedded within operational controls applicable to terminals, shipyard activities, marine transportation and transshipment operations. Environmental management measures include waste management, hazardous-substance controls, air-quality monitoring, water-quality monitoring, emergency preparedness, spill-prevention procedures and environmental compliance verification. The Company also maintains permit registers, chemical inventories, safety data sheets ("SDS"), waste registers, corrective-action systems and incident-management procedures that provide a structured basis for environmental compliance and pollution prevention.

Key pollution sources identified include vessel exhaust emissions, fuel handling, cargo handling, grain-transfer operations, shipyard blasting and painting activities, fuel storage and transportation operations. Existing controls include dust extraction and filtration systems in grain-handling areas, environmental monitoring programs, MARPOL-compliant shipboard environmental procedures, waste-management programs and emergency response systems for spills and pollution events. Environmental incidents are monitored through DNV ShipManager and other QHSE systems, which support event registration, investigation, corrective-action tracking and management reporting.

Rocktree identifies exhaust emissions from push boats, vessels and mobile equipment as the main sources of air emissions, with site-specific contributions from cargo handling, maintenance and fuel/oil handling. Dust generation at the nozzle outlets of TF3 grain tunnels is controlled by air injection, dust extraction and filtration. Quantitative air-emissions data is partially available through the Sustainability Report, which discloses fuel consumption, greenhouse gas emissions and selected air-pollutant indicators (NO_x, SO_x and PM₁₀) associated with vessel operations.

The Client will prepare a consolidated Air Emissions and Dust Management Plan covering operations at Project Facilities that consolidates fuel controls, maintenance, low-sulfur/biodiesel use, scrubber operation where applicable, dust extraction/filtration at grain handling points, truck unloading dust controls, no-idling measures, equipment inspection, monitoring requirements and complaint-triggered inspections. The plan will also evaluate implementation timing for the truck-unloading dust recovery system or equivalent controls if dust monitoring or community complaints indicate the need.

4.3.b.i Wastes

Waste management is governed through documented procedures including: i) P3F-05.01 Waste Management, ii) RA-01.02 Waste Register, environmental management plans and associated HSSEQ controls. Both general and hazardous waste streams are dealt with through formal waste-management programs supported by waste registers, environmental monitoring procedures and operational controls. Vessel-generated waste is managed under MARPOL requirements, while terminal operations maintain documented waste-handling procedures and disposal arrangements.

Although operational controls appear well established, consolidated waste-generation indicators, recycling rates, disposal volumes and facility-level waste-performance data are not clearly identified. Consequently, the Clients will develop and implement periodic waste Management, Monitoring and Performance Reports for TF2, TF3F, APA, Transshipment Operations and Convoys (river transportation) that will include: i) annual waste inventory including hazardous wastes; ii) waste transportation certificates; iii) final destination certificates; and iv) any circular economy and/or waste minimization initiatives.

4.3.b.ii Hazardous Materials Management

Rocktree maintains formal controls for hazardous materials management through chemical inventories, Safety Data Sheets (“SDS”), environmental procedures and operational safety documentation. The FS-07.02 Procedure references Chemical Inventory, SDS management systems, hazardous-substance controls and chemical-management procedures that support identification, storage, handling and emergency response for hazardous substances. The PS-07 Chemical Products procedure reviewed establishes responsibilities, product inventories, compatibility assessments, storage controls and safe-handling requirements, providing a structured approach to hazardous-material management.

Hazardous-material risks are particularly relevant to fuel logistics, vessel operations, shipyard activities and fertilizer handling. The environmental management framework includes spill-prevention measures, emergency response plans, hydrocarbon controls and pollution-response procedures.

The Company reported only one material environmental incident during the last five years: a 200-liter bunker spill resulting from hull damage to the ship Mara in September 2025, that triggered the emergency response plan and mobilized specialized response resources that were able to control the contingency without significant environmental consequences.

4.3.b.iii Pesticide Use and Management

Rocktree currently does not purchase, store, apply or manage pesticides in its operations. Should future operations involve vegetation management, pest control contractors or fertilizer-related activities requiring pesticide use, appropriate procedures will be implemented following best international practices, including product selection, storage, handling, application controls, worker training and disposal requirements.

4.4 Community Health, Safety and Security

4.4.a Community Health and Safety

Rocktree's regional operations interact with several stakeholders: communities, river users, transport operators, and local authorities.

However, the nearest receptors identified are those located in the vicinities of TF3: residential households approximately 60 m south of the terminal, additional residences approximately 300 m north of the facility and a school located approximately 150 m west of the site. No community health, safety, nuisance or environmental complaints have been formally recorded and no incidents involving impacts on communities or third parties have been reported during the last five years.

4.4.a.i Infrastructure and Equipment Design and Safety

Rocktree's existing operational framework is well designed to deal with accidental releases, vessel incidents, navigation risks, fire and explosion scenarios, fuel handling and access control. Community exposure risks are principally associated with vessel traffic along the Paraná-Paraguay waterway, truck movements entering and exiting terminal facilities, loading and unloading of fuel and agricultural commodities in the Project Facilities. Existing controls include regulated navigation procedures, qualified crews, voyage planning, monitoring of river conditions, designated operational areas, cargo inspection systems, environmental monitoring, spill prevention measures and emergency response systems. These measures reduce the probability of significant off-site impacts while supporting safe operations across the regional logistics platform.

4.4.a.ii Hazardous Materials Management and Safety

The operational design of Rocktree's terminals, river transportation fleet and shipyard incorporates multiple engineering and procedural controls to protect workers, assets and third parties. At Puerto Tres Fronteras (TF3), access to operational areas is controlled through documentation checks, vehicle inspection procedures, weighing systems, designated circulation routes and controlled entry points. Fuel logistics operations utilize automated loading systems, dedicated storage tanks, customs controls and supervised dispatch procedures. Grain and bulk cargo operations are supported by enclosed handling systems, conveyor infrastructure, sampling procedures and inspection processes designed to maintain operational safety and minimize environmental releases.

For river transportation operations, Rocktree maintains a fleet of 19 push boats and 389 barges operated through navigation procedures aligned with international maritime practice.

Navigation safety relies on qualified crews, GPS, radar, communication systems, voyage planning tools, river-level monitoring, under-keel clearance management and compliance with local navigation rules. The company also plans to introduce a new generation of high-power, low-draft push boats designed specifically for Hidrovía operating conditions, intended to enhance navigational resilience and safety during periods of low water levels.

The APA shipyard incorporates industrial safety controls through dedicated production areas, material handling systems, welding lines, blasting and painting facilities and emergency response arrangements.

To assess potential risks derived from accidental fires and explosions at the TF3, the Client will: i) prepare (a) a hazard and operability study (“HAZOP”) to identify potential hazards and risk linked to the fuel storage and transportation and (b) a Quantitative Risk Assessment (“QRA”) to assess whether a severe emergency scenario in the fuel depot or other facility infrastructure could reach residents around the facility; and ii) update the existing Emergency Preparedness and Response Plan by (a) addressing worst-case scenarios identified in the HAZOP and QRA and (b) establishing community communication protocols, community training on emergency and evacuation procedures and community involvement in emergency drills.

4.4.a.iii Ecosystem Services

Potential ecosystem-service interactions associated with navigation activities, vessel traffic, transshipment operations, fuel handling, are basically water quality and fisheries. To date, no complaints from community members have been informed concerning impacts on ecosystem services linked to Project facilities in Uruguay, Argentina and Paraguay.

4.4.a.iv Community Exposure to Disease

The operational profile of Rocktree’s existing facilities does not suggest significant community exposure to communicable diseases as: i) there are no worker accommodation camps at this stage; and ii) no large labor influxes or temporary settlements are anticipated for current operations or planned projects.

4.4.a.v Emergency Preparedness and Response

Emergency preparedness is one of the strongest aspects of Rocktree’s management framework. The Company has implemented a comprehensive Emergency Management and Response (“EMR”) system that includes corporate emergency-response manuals and detailed procedures covering fire and explosion, grounding, collision, flooding, propulsion failure, toxic exposure, medical emergencies, cargo contamination, hydrocarbon spills, terminal emergencies, abandon-ship scenarios and other maritime incidents. The system establishes response roles, emergency classifications, coordination protocols and communication requirements involving vessel crews, management teams, maritime authorities and emergency-response organizations.

Emergency procedures include specific controls for fuel spills, hazardous-material incidents, cargo-transfer accidents, toxic releases and navigation-related emergencies. Operational guidance requires notification of authorities, mobilization of emergency resources, implementation of pollution-control measures, communication with terminals and coordination with emergency services.

4.4.b Security Personnel

Rocktree maintains controlled site access, documentation and weighing procedures, designated operating areas, dust/spill/waste controls, access control and patrols, unarmed security guards, background checks and training for security personnel, compliance with navigation rules, qualified crews, GPS/radar/radio systems, electronic navigation charts, voyage planning, and coordination with maritime or port authorities.

Security arrangements for the Client's operations rely on third-party providers and contracted through a competitive procurement process. At the Shipyard, security services are provided by SIASA, a licensed security company operating under the permits and authorizations required for the port environment. Security personnel are unarmed and are subject to medical checks and provincial and national criminal background screening prior to employment, and their role is limited to access control, peaceful interaction and escalation to the relevant authorities where irregularities are detected, are responsible for access control, patrols, perimeter inspections and checks of warehouses, trucks and operational areas. The contractor is required to maintain training records, procedures and compliance with applicable legal requirements. Guards receive training on conduct, confidentiality, conflict resolution, client-specific protocols and ISPS Code³⁰ requirements, with training records submitted to competent authorities including Prefectura Naval Argentina.

While security personnel are screened and trained, the information reviewed does not explicitly define proportional use-of-force principles, human-rights commitments, escalation hierarchy, reporting obligations, incident investigation requirements, stakeholder engagement with vulnerable groups, indigenous peoples, gender-based violence risks or human-rights-sensitive interactions with communities or reporting concerns related to security personnel conduct, inappropriate behavior, intimidation, discrimination.

The Client will develop and implement a Security Management Plan aligned with the United Nations Voluntary Principles on Security and Human Rights³¹, which will define, among other issues: i) proportional use-of-force principles; ii) human-rights commitments; iii) escalation hierarchy; iv) reporting obligations; v) incident investigation requirements; vi) stakeholder engagement with vulnerable groups and indigenous peoples; vii) protocols to manage gender-based violence risks or human-rights-sensitive interactions with communities; viii) procedures to deal with inappropriate behavior, intimidation, discrimination; ix) roles and responsibilities; x) behavioral expectations; and xi) de-escalation requirements.

4.5 Land Acquisition and Involuntary Resettlement

The Project will not generate any involuntary or economic displacement of community residents.

³⁰ The International Ship and Port Facility Security Code ("ISPS"), a comprehensive set of mandatory measures designed to enhance the security of ships and port facilities.

³¹ <https://www.voluntaryprinciples.org/>

4.6 Biodiversity Conservation and Natural Habitats

The Project will not generate any material impacts on biodiversity and natural habitats.

4.7 Indigenous Peoples

The Project will not affect indigenous peoples.

4.8 Cultural Heritage

The Project will not affect any Cultural Heritage.

5. Local Access of Project Information

Additional information relating to the Project can be accessed at the following link:
<https://rocktree.com/>.