

The background of the entire page is a dense, vibrant pattern of tropical leaves. The leaves are rendered in a variety of colors, including bright blue, purple, orange, yellow, and red, creating a rich, multi-colored texture. The leaves are layered and overlapping, giving a sense of depth and movement.

TROPICALIA

SUSTAINABILITY

REPORT
2023

TROPICALIA

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A MESSAGE FROM ADRIANA

A MESSAGE FROM ADRIANA

Tropicalia's 2023 Sustainability Report is a testament to our unwavering commitment to a sustainable and promising future. Our Sustainability Strategy is built on four foundational pillars that guide our business decisions: **Integral Business, Sustainable Design, Environmental Balance, and Community Development.**

In 2023, the Dominican Republic welcomed nearly 8.2 million tourists by air and sea, achieving a hotel occupancy rate of 73%. The country's capacity for diversification and innovation within the tourism sector has solidified its position as the leading destination in the Caribbean, navigating the challenges of an increasingly competitive market.

At Tropicalia, we firmly believe that fostering growth while driving positive change is not only possible but essential. Whether through our engagement with the Miches community or the environmental, social, and design elements that set our project apart, we are committed to making a difference.

Our innovative approach proves that tourism real estate development and sustainability can coexist. Thanks to our dedicated team of professionals who prioritize smart design, economic development, biodiversity, education, equity, and inclusion, we are bringing our vision of a place that balances environmental integrity, community needs, and unique experiences to life.

In 2023, we reached significant milestones, including signing a management agreement with Four Seasons and announcing the construction of the Four Seasons Resort & Residences **Dominican Republic at Tropicalia. This development, featuring 95 rooms and 25 private residences, will enhance the Dominican Republic's reputation as a luxury destination in harmony with nature and the local community.**

Additionally, we secured a US\$134.6 million loan agreement with IDB Invest to finance the construction and operation of the resort's first phase. Construction began in 2023 with land clearing and soil improvement activities, and we anticipate completion in early 2026. By year's end, we were preparing to begin the vertical construction of Four Seasons Tropicalia.

Our active participation on the Board of Directors of PROMICHES and in its various initiatives underscores our commitment to the region. In 2023, we participated in Fitur in Madrid and supported coastal marine conservation through the Sea Turtle Monitoring and Protection Program (Protortuga), in collaboration with the Ministry of the Environment and Natural Resources of the Dominican Republic and other stakeholders.

Our community impact efforts continued to flourish. Through "Soy niña, soy importante," we empower young girls by providing them with the tools to make informed decisions and understand their rights. Our scholarship program continues to graduate young agronomists, while "Miches Emprende," our microloan initiative, offers low-interest financing to local entrepreneurs, promoting economic inclusion and diversification in Miches. We also completed the delivery of a school fund to support the reconstruction and replacement of school materials and furniture in schools most affected by Hurricane Fiona, benefiting 2,167 students, 126 teachers, and 16 educational centers.

As we grow and evolve, the talent, passion, and perseverance of our team have been pivotal in establishing Tropicalia's legacy as a leader in **sustainable luxury tourism in the Dominican Republic.**

Adriana Cisneros

Tropicalia is an ongoing journey and a long-term commitment to sustainability, consistently striving to find solutions that maximize benefits for our stakeholders.



SUSTAINABLE FINANCING AND STRATEGIC ALLIANCES

- Secured a US\$134.6 million loan with IDB Invest for the construction and operation of the Four Seasons Resort and Residences Dominican Republic at Tropicalia, our first phase of development.
- Participating financial institutions include: Banco Popular Dominicano, Banco López de Haro, Banco BDI, CIFI, and the German Development Bank (DEG).
- Signed a management agreement with Four Seasons to operate the 95-key resort and 25 residences.

CONSTRUCTION AND DESIGN

- Signed a preconstruction agreement with Bouygues Construcciones República Dominicana, and began clearing and soil improvement activities.
- Sinergo joins as Construction Project Manager.
- Completed 64% of construction plans and obtained permits to begin construction.
- Reviewed and modeled energy for 100% of issued plans in pursuit of LEED certification.
- Implemented a policy banning foam containers in the food and beverage chain for our construction workforce - a first for our region.
- Recaptured and reused construction water to mitigate dust.
- Developed a landscaping strategy prioritizing the restoration of the primary forest in the Playa Esmeralda ecosystem.



GOVERNANCE AND MANAGEMENT



- Launched and shared Tropicalia's Code of Conduct and Internal Work Regulations with 100% of employees and associates.
- Appointed William R. Phelan as President of Tropicalia, overseeing project coordination, design, construction, development, social investment, operations, and financing.
- Appointed Rodrigo Rubio as Vice President of Construction and Design, Sofía Perazzo as President of Fundación Tropicalia (continuing as Vice President of Sustainability), and Katherine Duran as Executive Director of Fundación Tropicalia.
- Established offices in Punta Cana for the Design and Construction Department.

DESTINATION MANAGEMENT

- Serve as Vice President on the Board of Directors of PROMICHES, with seats on the Inter-institutional Relations, Sustainability, and Marketing committees.
- Presented Tropicalia at Fitur 2023 in Madrid in collaboration with PROMICHES.
- Support PROMICHES in implementing the Sea Turtle Monitoring and Protection Program (Protortuga) in partnership with the Ministry of Environment and other conservation stakeholders.
- Participate as Protortuga's *Guardianes del Mar* program (*Mamá Tinglar* category) and hold a position on its Board of Directors.



FUNDACION TROPICALIA AND COMMUNITY DEVELOPMENT

Soy niña, soy importante (SNSI)

- Fundación Tropicalia's "Soy niña, soy importante" (SNSI) program collaborated with GIZ, PROMICHES, and the Municipality of Miches to provide environmental education and recycling workshops to the SNSI Girls Club.
- Co-organized a second fundraising cocktail event with the Bentrani Group to raise awareness of issues affecting Dominican children.
- SNSI was featured as a charitable cause at the World Corporate Golf Challenge 2023, organized by Factor de Éxito Magazine.
- SNSI received recognition from the New York Senate for its 10-year anniversary.

Fundación Tropicalia School Fund

- In response to Hurricane Fiona, Fundación Tropicalia, in collaboration with the School District, identified school needs and established a fund with private sector contributions to purchase necessary supplies.
- The fund, benefiting 2,167 students, 126 teachers, and 16 schools, was officially delivered.





Material Topics: Biodiversity and natural habitat conservation.
GRI contents: 2-1, 2-6, 3-3, 304-1, 304-2, 304-3, 304-4.
Performance Standards IFC ND6

Tropicalia’s vision is to create a sustainable environment of beauty, conservation and inclusion for future generations. The Project embodies our commitment to the long-term economic, sustainability and socio-cultural integrity of the region.

Tropicalia (the Project), a tourism real estate development by Cisneros Real Estate,¹ offers sophisticated architecture set against the unparalleled natural beauty of Miches in northeastern Dominican Republic. Comprising residential developments and a hotel, it seamlessly integrates intelligent design with the natural landscape, creating a perfect harmony between time and place. The Project reflects the cultural and philanthropic values of the Cisneros family and is poised to **set the standard for sustainable luxury tourism in the Caribbean and beyond.**

Values of Cisneros Real Estate

Relationships

Foster long-term relationships with partners, consultants, and stakeholders who share our values of transparency and responsible business practices.

Community

Engage with local communities through open and transparent dialogue to understand their needs and maximize the positive impact of our operations.

Legacy

Build a legacy of timeless design, enduring social leadership, and generational growth for both the company and the local environment.

Environment

Responsibly manage and protect local ecosystems and resources, particularly in ecologically sensitive areas, by applying advanced technology to minimize environmental impact and ensure efficient water, waste, and energy management.

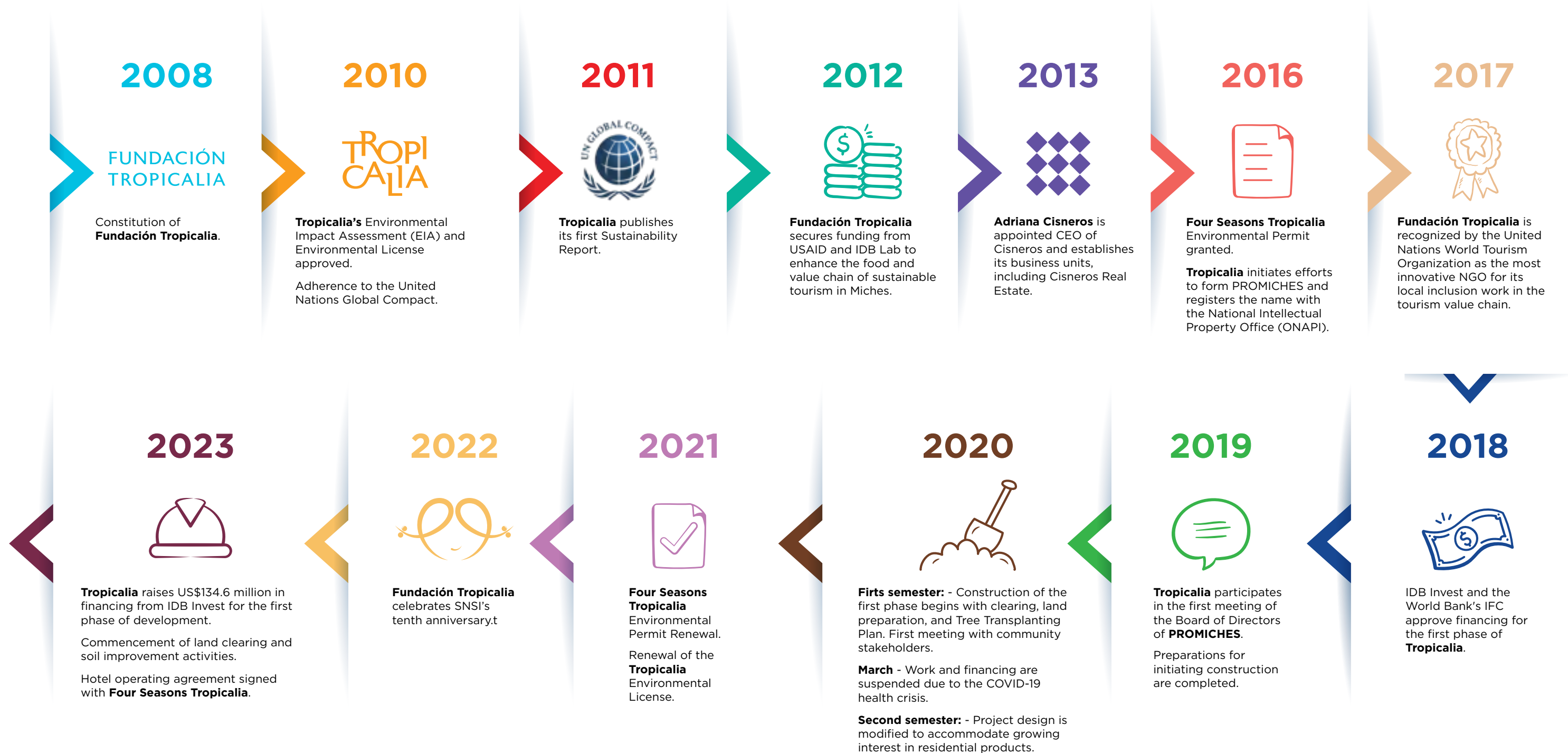
Integrity

Conduct all business with honesty and transparency.

¹ The Cisneros Group is a privately held company with more than 90 years of experience in business management in the digital advertising, entertainment media, real estate investments, social leadership and new technologies sectors. Cisneros Real Estate (CRE) is the business division of the Group, which develops strategic, innovative and responsible real estate and tourism projects. Based in Miami, Florida, the division’s long-term development portfolio is based on relationships with partners who share similar values, as well as on the integration of the needs and interests of the communities and local environments in which it creates an impact (<https://www.cisneros.com/aboutus>). In turn, CRE is the business division that groups the Tropicalia projects, composed of Inversiones La Querencia (ILQ), which is the developer of Tropicalia Eco-Resorts (master plan) and Inversiones Costa Elocuente (ICE), which is the developer of Four Seasons Tropicalia (first phase of Tropicalia). Both companies are registered in the Dominican Republic.

3.1 Our History

Every step we took was guided by our steadfast commitment to Sustainable Development. We discovered that we can drive economic growth while also serving as agents of positive change for our community in Miches.





3.2 Four Seasons Tropicalia

Tropicalia’s innovative approach prioritizes environmental conservation, establishing it as a model for sustainable, low-density luxury tourism.

In 2023, we commenced the construction phase of the Four Seasons Dominican Republic at Tropicalia (Four Seasons Tropicalia), a sustainable luxury resort on the beachfront at Playa Esmeralda.

We completed soil improvement works, prepared platforms for future buildings, and conducted cleanup in the development area, which covers 32% of the Four Seasons Tropicalia parcel. These efforts set the stage for vertical construction in 2024, while the remaining 68% of the land is maintained as a natural conservation area, preserving wetlands and the drago tree forest.

Four Seasons Tropicalia will feature 95 keys and 25 single-family residences, all designed by renowned Brazilian architect Isay Weinfeld. The resort will offer a range of amenities, including oceanfront pools, bars, restaurants, a food truck area, a world-class spa, meeting and event spaces, a kids and teen club, a fitness center, a locally produced cocoa-themed café, and a rum and cigar tasting bar.

The construction process is led by the French company Bouygues, which operates in over 80 countries and has extensive experience in sustainable construction worldwide. Bouygues has taken on the responsibility of meeting the environmental and social criteria of the project.



“Four Seasons Dominican Republic at Tropicalia is the culmination of a vision built on perseverance and a steadfast commitment to this region of the Dominican Republic. This project embodies our dedication to making such an ambitious endeavor a reality. We are confident it will elevate the standard of sustainable luxury tourism in the country, while also driving the socioeconomic and environmental progress of Miches”.



William Phelan
President of Tropicalia

Get to know Tropicalia through the eyes of Adriana Cisneros [here](#)

3.3 Location

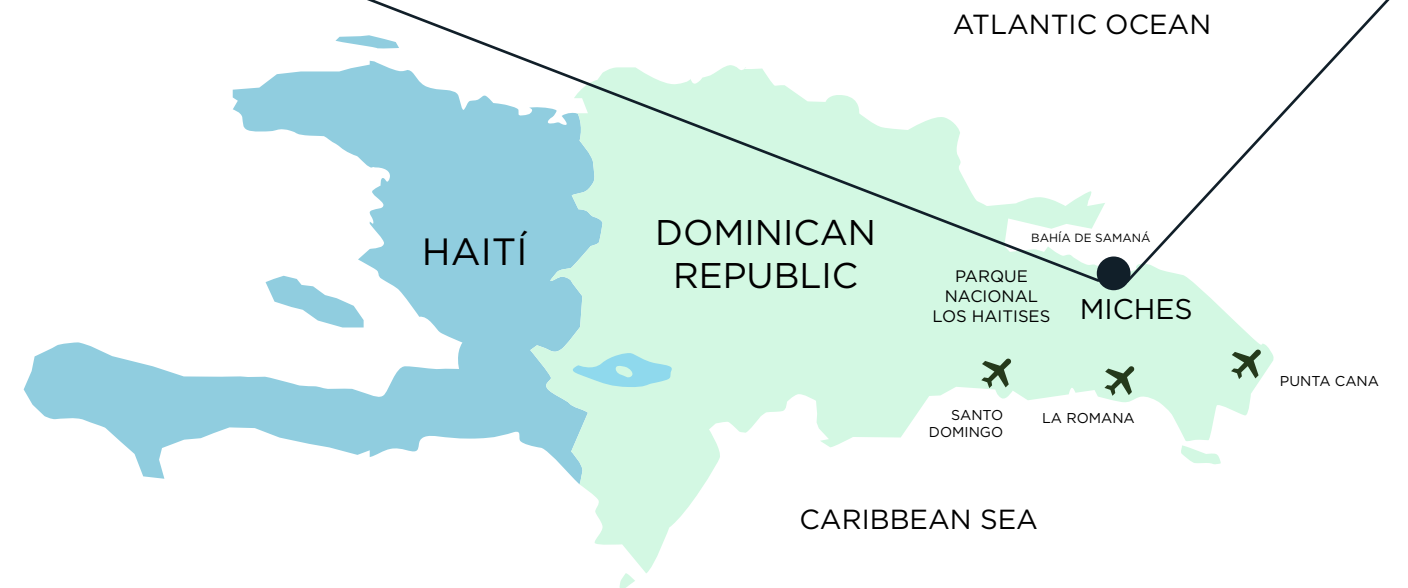
Tropicalia is located in the El Cedro Municipal District within the Municipality of Miches, in the province of El Seibo, on the southern coast of the Bay of Samaná. The area of influence is bordered to the east by the Lagunas Redonda and Limón Wildlife Refuge, and to the north and west by the Atlantic Ocean, which is part of the Bancos de la Plata and La Navidad Marine Mammal Sanctuary. This sanctuary hosts the annual migration of around 2,000 humpback whales, who come to reproduce and give birth in its warm waters. Miches is also a critical nesting area for sea turtles, essential to maintaining marine ecosystems and the balance of our oceans.

The region features diverse ecosystems: beaches, mountains, mangroves, forests, lagoons, and rivers. Renowned for its natural beauty, it includes Playa Esmeralda, Playa Arriba, the Cordillera Oriental, and Los Haitises National Park—a 319-square-kilometer haven with lush hills, mangroves, ancient caves, Taino petroglyphs, and abundant wildlife, perfect for outdoor activities.

Miches: Balanced development

We are committed to the region’s holistic development, ensuring that tourism grows responsibly.

In Miches, the main economic activities include subsistence agriculture, cattle ranching, artisanal fishing, and microenterprise services. However, as tourism emerges as a key industry, investments in this sector are becoming increasingly significant. Over the next few years, approximately 3,000 hotel rooms and 1,600 residences are expected to be developed. This growth presents both challenges and opportunities for the Miches community, including the creation of new small and micro-businesses, balancing economic growth with natural resource management, fostering orderly urban development, and building inclusive supply chains.



Destination Management: PROMICHES

We conserve natural resources through our environmental and social plans as well as our involvement with PROMICHES, ensuring sustainable development and management of our project and the destination.

We actively participate in the Association of Hotels and Tourism of El Seibo-Miches (PROMICHES), a non-governmental organization uniting the region’s tourism businesses. PROMICHES advocates for sustainable management in Miches and El Seibo.

Throughout 2023, Fundación Tropicalia continued providing office space, and Tropicalia provided financial and human resources to strengthen PROMICHES’ leadership and promote sustainable practices in the region.

Key initiatives in milestones for the reporting year, include:

- ✓ Regulating unregulated commercial activity in Playa Esmeralda.
- ✓ Commissioning a Dominican Navy post in Playa Esmeralda.
- ✓ Establishing permanent Politur and Digesett services in the hotel zone through the Playa Esmeralda Security Committee.
- ✓ Conducting environmental studies for effective marine-coastal management.
- ✓ Signing an agreement with the Ministry of the Environment and Natural Resources to implement the Protortuga initiative for sea turtle conservation.
- ✓ Participating in the Municipal Development Council of Miches and the Provincial Development Council of El Seibo, contributing to regional development plans and identifying priorities.
- ✓ Leading the selection of Miches and El Seibo as the first municipalities in the Dominican Republic to participate in the process of designing Municipal Land Management Plans, in alignment with the recently approved Land Management Law.
- ✓ Presenting Miches in the context of Fitur 2023, showcasing PROMICHES’s vision for high-quality, environmentally responsible hotel tourism that celebrates the destination’s natural beauty and culture.





04

CREATING VALUE IN THE TOURISM SECTOR

4 QUALITY EDUCATION 5 GENDER EQUALITY 8 DECENT WORK AND ECONOMIC GROWTH 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 15 LIFE ON LAND 17 PARTNERSHIPS FOR THE GOALS

Material Topics: Local Development, Environmental Impacts.
GRI Contents: 2-23, 3-3, 203-1, 203-2.
Performance Standards IFC ND1

We are committed to redefining luxury tourism in the Dominican Republic by prioritizing sustainability and community impact. Our goal is to create exceptional experiences that not only preserve the environment but also contribute positively to the local communities we serve.

Sustainability is a cornerstone of our project, guiding everything from design to daily operations. Through Fundación Tropicalia, we support community development and economic inclusion in Miches through programs in education, gender equity, environmental stewardship, productivity, and socio-cultural promotion.

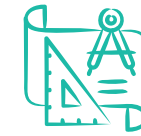
Our **Environmental and Social Management System (ESMS)** ensures our commitment to sustainability, community well-being, and legal compliance. We prioritize human rights, labor standards, anti-corruption measures, gender equality, environmental protection, and the health and safety of all stakeholders, including employees, contractors, customers, visitors, and neighboring communities.

Value-Driven Tourism: Our Commitments



Holistic Business Approach

A comprehensive evaluation of financial, environmental, social, and aesthetic factors to ensure the success of our business plan.



Innovative Design

Strive for thoughtful architecture, prioritizing quality, efficiency, and environmentally friendly construction techniques.



Environmental Balance

Prioritize biodiversity, habitat connectivity, and responsible site intervention.



Community Development

Support capacity building through education, gender equality, and economic diversification.



4.1 Holistic Business Approach: Investing for impact

Our commitment to sustainability and socioeconomic inclusion is at the heart of everything we do. This commitment was instrumental in securing support from IDB Invest and other development banks for the construction of the Four Seasons Tropicalia.

In 2022, after renewing environmental and construction permits, IDB Invest, part of the Inter-American Development Bank, reaffirmed its support for our project by approving financing. This confirmed that our business model meets and exceeds the environmental, social, and economic standards set by Latin America's largest development bank. In 2023, we secured \$134.6 million in loans for the first phase of construction and operations.

This financing includes \$49 million from IDB Invest, with an additional \$85.6 million from local, regional, and international banks, including Banco Popular, Banco López de Haro, Banco BDI, CIFI, and the German Development Bank (DEG). Their participation, following rigorous due diligence, underscores a shared commitment to promoting sustainable tourism in the Dominican Republic, advancing socioeconomic inclusion, and fostering responsible development in the Caribbean and Latin America.

[Press release and IDB Invest project description](#)

4.2 Innovative Design: Sustainable and thoughtful architecture

Tropicalia's unique architectural approach blends natural materials with the surrounding environment to create an authentic experience, respecting local vegetation and the natural landscape.

We are committed to achieving **Leadership in Energy and Environmental Design (LEED)** certification, ensuring that our design and construction practices are environmentally responsible. Our tropical modernist architecture seamlessly integrates interior and exterior spaces, incorporating natural elements like wood, stone, and vegetation, while also drawing inspiration from Santo Domingo's colonial heritage.

The Four Seasons Tropicalia includes a 95-room hotel, 25 branded residences, and associated facilities such as a spa, pools, gym, restaurants, meeting venues, a kids club, and event spaces—all unified by an organic roof design that complements the landscape. Supporting infrastructure includes a wastewater treatment plant, solid waste management areas, telecommunications systems, water wells, sewer and drainage systems, and backup power generation.

The design of Four Seasons Tropicalia prioritizes the integration of family life, work, and recreation within a single environment. It emphasizes multigenerational use of spaces, reliable connectivity, strategic outdoor space utilization, and access to essential services and medical care.

Before finalizing the design, we conducted extensive studies on historical storm surge patterns based on 50 and 100-year storms. This led to strict adherence to the 60-meter setback required by the Dominican Republic's Ministry of the Environment and Natural Resources. Additionally, we made significant investments to elevate finished floors to protect against potential flooding (see section 5.3.2 on Climate Change Adaptation for more details).

In 2023, the design team concentrated on developing the executive plans for the hotel, achieving 64% completion of construction plans and securing necessary permits from authorities like the Ministry of Housing and Buildings (MIVED). Throughout the design review and energy modeling phases, our team validated all construction plans to ensure compliance with LEED certification requirements.

[Isay Weinfeld's take on Tropicalia](#)

4.3 Environmental Balance: Management systems and programs

Tropicalia is dedicated to preserving biodiversity, safeguarding ecosystems, and practicing responsible environmental management with the utmost sensitivity and care.

Deeply connected to the land and its people, Tropicalia is purposefully crafted to protect the property’s diverse ecosystems, engage with the local community, and create sustainable experiences that leave a lasting legacy.









To ensure compliance with environmental regulations, we developed an Environmental Impact Assessment (EIA) and obtained the necessary Environmental Licenses for Tropicalia, first approved in 2010 and renewed in 2015 and 2021. Similarly, we prepared an Environmental Impact Statement (EIS) and secured the corresponding Environmental Permits for Four Seasons Tropicalia, approved in 2016 and renewed in 2021. We submit Environmental Compliance Reports (ICA)² semi-annually to the Ministry of Environment and Natural Resources (MIMARENA).

Our **Environmental and Social Management System (ESMS)** encompasses the policies, procedures, and programs aligned with our Sustainability Strategy and the International Finance Corporation (IFC) Performance Standards. This system ensures that construction meets environmental and social performance indicators, mitigates risks and impacts, and fosters continuous improvement.

The ESMS key performance indicators are organized into nine material categories:



Material categories for environmental and social management

- | | |
|---|---|
|  Sustainable destination management |  Labor rights and management |
|  Legal compliance |  Cultural heritage |
|  Human rights |  Built environment management |
|  Anti-corruption policies |  Environmental management |

4.4 Community Development: Working in partnership

Our commitment to fostering vibrant communities is essential for long-term sustainability for all. Investing locally benefits everyone and is a sound business practice.

Community development is a cornerstone of our commitment to creating value in the tourism sector. We actively contribute to this through our involvement in PROMICHES, supporting public-private initiatives that establish the infrastructure necessary for responsible destination development. Additionally, Fundacion Tropicalia leads world renowned education, environmental stewardship, productivity, and socio-cultural programs in Miches.

More information in sections: [6. Fundación Tropicalia](#) and [3.3.2 Destination Management: PROMICHES](#)

⁽²⁾ In 2023, we submitted the Environmental Compliance Reports to the Ministry of the Environment and Natural Resources of the Dominican Republic, corresponding to numbers 20 and 21 of Tropicalia, and 7 and 8 of the first phase of development of the hotel complex.



05

MANAGEMENT FOR A SUSTAINABLE BUSINESS

5 GENDER EQUALITY	8 DECENT WORK AND ECONOMIC GROWTH	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
12 RESPONSIBLE CONSUMPTION AND PRODUCTION	15 LIFE ON LAND	17 PARTNERSHIPS FOR THE GOALS

Material Topics: Community Health and Safety, Environmental Biodiversity and natural habitat conservation, Efficient Use of Natural Resources and Pollution Prevention, Labor and working conditions, Human Rights, Local Development, Supplier Management.
Contents GRI: 2-7, 2-8, 2-9, 2-10, 2-11, 2-12, 2-13, 2-23, 2-29, 3-3, 203-1, 203-2, 302-4, 303-1, 303-2, 304-1, 304-2, 304-3, 306-1, 306-2, 306-4, 401-1, 403-1, 403-2, 405-1.
IFC Performance Standards ND1, ND2, ND3, ND4, ND6

Our management approach harmonizes environmental, socioeconomic, and aesthetic priorities, creating a positive feedback loop between business and nature in an effort to safeguard the future for everyone.

5.1 Governance

Tropicalia’s **Executive Committee** is the highest governing body, which oversees the Project’s design, development, construction and financing decisions. In addition, we have a **Sustainability Committee**, which oversees environmental and social issues and reports to the **Executive Committee** on high-level strategy.

Tropicalia Executive Committee³:

- Adriana Cisneros, CEO, Cisneros
- Miguel Dvorak, COO, Cisneros
- Ariel Prat, CFO, Cisneros
- William Phelan, President, Tropicalia
- Rodrigo Rubio, Vice President of Construction and Design, Tropicalia

Tropicalia’s Vice President of Sustainability oversees environmental, social, and occupational health and safety matters, delegating the implementation of the **Environmental Management Plan (EMP)** and the **Environmental and Social Management System (ESMS)** to the construction, design, and operations teams.

These responsibilities are managed by the **Sustainability Team** on-site, which ensures the ESMS is effectively applied during the construction phase. The team includes:

- VP of Sustainability, Tropicalia
- Environmental and Site Manager, Tropicalia
- Construction Manager, Sinergo (Project Manager)
- Sustainability and EHS Manager, Sinergo (Project Management)

Additionally, a dedicated working group supports permit maintenance and ensures daily compliance with national regulations and investor requirements. This group meets weekly to systematically address and manage these critical issues.

³ 20% women - 80% men; 40% between 30 and 50 years old - 60% over 50 years old; 40% Dominicans - 60% foreigners.



Sustainability Committee

The **Sustainability Committee** is an interdisciplinary team that convenes annually to review strategy, assess progress, and set objectives for the upcoming year. As the highest governance body for environmental and social issues, it plays a critical role in overseeing material sustainability matters.

The committee also serves as a platform for educating and updating the Executive Committee on sustainable business trends and innovations at Tropicalia.

Its diverse membership, comprising senior Cisneros executives and external advisors, strengthens the corporate governance structure. Members are selected based on the specific topics or areas of need being addressed.

Tropicalia Executive Committee³ y Sustainability Committee⁴:



Adriana Cisneros,
CEO, Cisneros



Miguel Dvorak,
COO, Cisneros



Ariel Prat,
CFO, Cisneros



William Phelan,
President, Tropicalia



Rodrigo Rubio,
Vice President of Construction
and Design, Tropicalia



Tania Domínguez,
Senior Vice President, Commercial
and Legal Affairs, Cisneros



Carlos Muñiz,
Vice President of Finance,
Tropicalia



María Ignacia Arcaya,
Senior Vice President, Social Impact and
Institutional Relations, Cisneros



Sofia Perazzo,
Vice President of
Sustainability, Tropicalia



Karen O'Neil,
Chief of Staff, Cisneros

5.2 Stakeholder Engagement

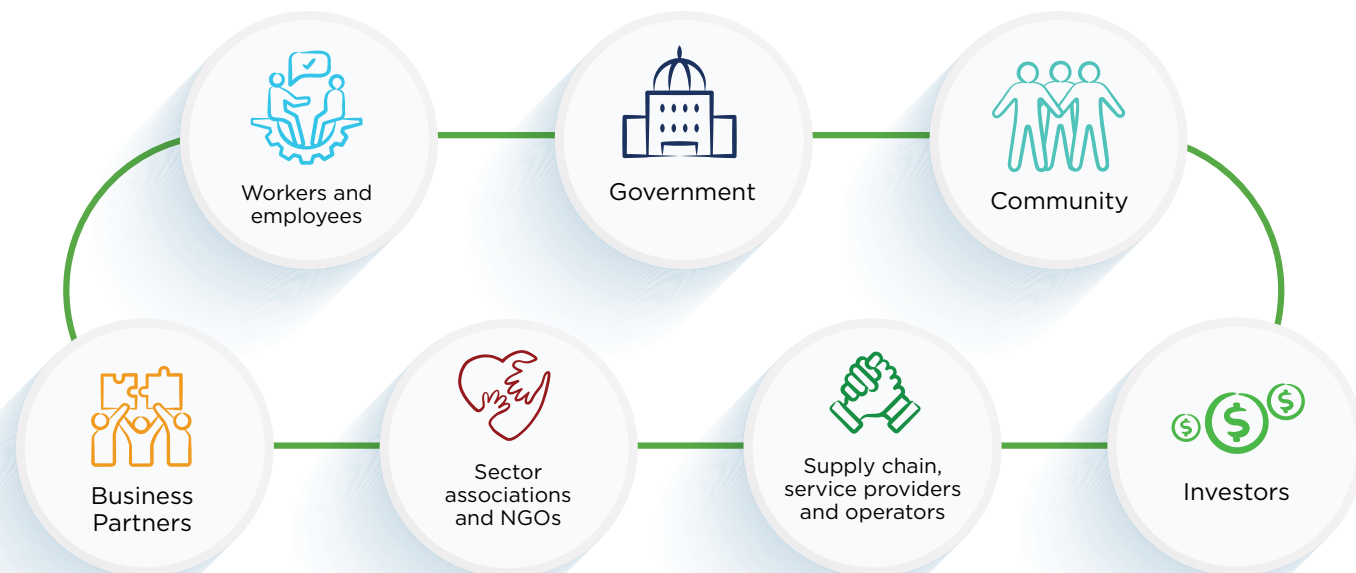
For decades, we have cultivated trust-based relationships with our stakeholders, facilitating the exchange of critical information, ensuring widespread awareness of the Project’s impact, and upholding transparent and timely communication.

We continuously map the individuals and institutions involved or impacted by the Project and engage with them according to the different stages and strategies of stakeholder participation.

Our **Stakeholder Engagement Plan** outlines our commitment to consulting, and collaborating with people, groups, communities, and institutions connected to the Project. This plan is based on the identification of key social actors and external stakeholders relevant to our activities.

In 2023, we conducted a crisis management workshop with BCRD executives and all personnel involved in managing the Project at Tropicalia and Fundación Tropicalia. This workshop resulted in the development of a crisis management protocol.

TROPICALIA'S STAKEHOLDERS



5.3 Environmental and Social Management System

The **Environmental and Social Management System (ESMS)** includes plans, policies, and procedures that set key performance indicators to guide Tropicalia’s operations. This system enables us to analyze and monitor critical areas such as stakeholder engagement, environmental management, employee health and safety, contractor services, supply chain performance, and grievance mechanisms.

The ESMS and its documentation are periodically reviewed to ensure ongoing assessment of Tropicalia’s materiality. It covers the first phase of Tropicalia’s development and, in some cases, Fundación Tropicalia.⁵

The **Environmental Management Plans (EMP)** associated with Tropicalia’s environmental permits outline the mitigation and compensation measures for identified impacts. They specify the responsible entities, implementation schedules, and monitoring details. Additionally, the ESMS includes a **Legal and Other Requirements Procedure** that outlines the process for complying with, updating, and documenting these requirements.

Biodiversity and natural habitats conservation

Our biodiversity and environmental management plans ensure the restoration and conservation of our surroundings and the responsible stewardship of our land.

The **conservation of biodiversity and natural habitats** is a priority for Tropicalia, given its proximity to two protected areas—the Lagunas Redonda and Limón Wildlife Refuge and the Bancos de la Plata and La Navidad Marine Mammal Sanctuary—as well as the presence of vulnerable species.

The Four Seasons Tropicalia Environmental Impact Assessment includes a baseline study of marine and terrestrial flora and fauna, which facilitated a critical habitat evaluation and the creation of a Biodiversity Management Plan (BMP). This plan identified the various ecosystems on our property. The assessment confirmed that Tropicalia is not situated within critical habitats; most of the areas it will occupy are modified habitats, with remnants of natural habitats.



⁽⁵⁾ In 2023, with the start of construction, a detailed review of the entire SGAS was conducted.

In support of responsible stewardship, we developed an Integrated Pest Management Plan, which outlines preventive measures to avoid environmental contamination and mitigate adverse effects on biodiversity and human health from pesticide use. Our BMP further minimizes habitat loss, preserves species and ecosystem services, establishes a framework for biodiversity protection, and raises awareness among staff and third parties. Additionally, 100% of the landscaping at Tropicalia consists of native flora, effectively restoring the primary forest.

Before construction began, we undertook an extensive survey of all flora and fauna to identify species of interest. This survey identified some vascular plant species listed on the Dominican Republic's Red List of Endangered, Threatened, or Protected Species. In alignment with our environmental commitments, we selected the healthiest specimens of these species and relocated them to safe areas.

In 2023, we transplanted 30 royal palms (*Roystonea hispaniolana*), 30 palma cana (*Sabal causiarum*), 48 coconut palms, and 4 drago trees (*Pterocarpus officinalis*). A maintenance program was also implemented to ensure optimal nutritional and health conditions for these plants, which significantly reduced the mortality rate from previous transplants, even accounting for natural phenomena that impacted the process.

Through our Beach Maintenance Program, we clean and maintain approximately 2 km of beach four times a month, collecting and sorting about 30 m³ of plastic and 200 m³ of organic waste annually.

We also address the issue of sargassum seaweed. In 2023, our team removed 355 m³ of sargassum from the shore during 13 occurrences. The collected seaweed was placed along the shoreline to decompose naturally and recycle nutrients.

We support conservation initiatives like Protortuga through our membership in PROMICHES, recognizing that conservation is vital for stability and economic growth, especially in Caribbean tourist destinations.

The Protortuga Program, dedicated to protecting sea turtles and their nesting areas in Miches, includes monitoring, protection, education, awareness campaigns, and scientific research, all guided by expert biologists in turtle conservation. In 2023, we installed informative signs on beaches to educate visitors about protected areas and nesting sites, resulting in the successful hatching of 672 hawksbill, green, and leatherback turtles from 21 documented nests at Playa Esmeralda, a key indicator of coastal health.

For more information, see section [3.3 Location](#)

Climate change adaptation

Global interconnectivity and the urgency of climate change drive our commitment to sustaining our business while enhancing well-being for people and the planet.

Tropicalia's location, with its high exposure to hurricanes, tsunamis, heat waves, and droughts, places our facilities at significant risk from climate change. However, the Project's design, which incorporates LEED certification, responsible coastal management, strategic landscaping, water management, and elevated floor designs, among other measures, helps mitigate these risks and the impact of the island's rainy season.

In collaboration with our coastal consultant, Baird & Associates, we utilized innovative technologies to simulate scenarios under severe hurricanes and tsunamis, allowing us to develop effective mitigation strategies for development. Our coastal dynamics study projected water levels under various scenarios by analyzing site drainage. Additionally, we gathered hurricane data from NOAA's Best Track archive and simulated coastal wave run-up using advanced methods to simulate flooding events and their impact on our Project.

The study's conclusions provided key design principles, including the reinforcement of natural beach berms in the southern and northern areas of the complex. Additionally, it outlined a robust strategy for developing our sewer and drainage system to minimize flood risks. This approach ensures the integrity of our buildings during torrential rains, efficiently channeling captured water back to the wetland and Laguna Redonda while recharging the aquifer.

Natural Resource Efficiencies

We primarily used fresh water and energy (electricity and fuel for generators and construction trucks) throughout the year. Key milestones included improving the site and constructing 25 platforms for the Four Seasons Tropicalia buildings, focusing on efficient resource use as advised by our LEED consultant - Green Loop.

Initial work involved cleaning, soil improvement, preparing the platforms, and stockpiling fill material. We installed drainage channels to direct rainwater to the settling area and conducted a topographic survey to set reference points for each construction zone. Of the 25 planned platforms, 24 were completed in 2023. We reused water from the water table in platform construction, adhering to our environmental management plan and LEED requirements.



LEED certification progress in 2023

To meet the energy efficiency goals required for LEED certification, we integrated and evaluated energy efficiency and thermal comfort parameters through energy analysis and specialized modeling. This modeling validated the performance of our strategies and calculated the Project's percentage savings compared to the ASHRAE baseline.

By late 2023, we registered the Four Seasons Tropicalia Project for LEED certification. Our consultant, Green Loop, is reviewing the designs according to the schedule, aiming to complete revisions and preliminary submittals by mid-2024. Concurrently, we are advancing the energy modeling of the buildings, with the final design documentation expected by mid-2024.

Turtle protection and lighting program

The exterior lighting design prioritized minimizing light pollution. Our consultant, Illumination, in collaboration with the architectural team Isay Weinfeld, chose not to illuminate the building facades. Instead, lighting was directed towards the vegetation and interior spaces, highlighting the building silhouettes while keeping the facades dark.

Main roads were lit with bollards providing indirect low light to the road surface, complemented by lighting in the vegetation and treetops at traffic circles, creating a moonlight effect.

Sea turtle protection played a key role in lighting design. On sand paths and beachfront landscaping, bollards were spaced further apart and fitted with warmer-colored lighting (2,200K) according to sea turtle lighting guidelines. All selected luminaires are designed to minimize glare and prevent direct exposure of the LED chip, ensuring minimal disruption to turtles' nesting grounds.

Water

Water is currently supplied by underground wells on the Four Seasons Tropicalia site. Once the Miches aqueduct is operational, it will provide water to communities between Miches and La Mina de Oro, as well as to the Playa Esmeralda and Miches tourism projects.

In 2023, to meet IDB Invest requirements, we began a water balance study and tested the quality of water from the Project's five wells.

Our stormwater management strategy aims to preserve natural rainwater flow into the property's nature reserve through a network of interconnected low-lying areas. Access roads will include water crossings as needed to maintain the original environmental conditions.

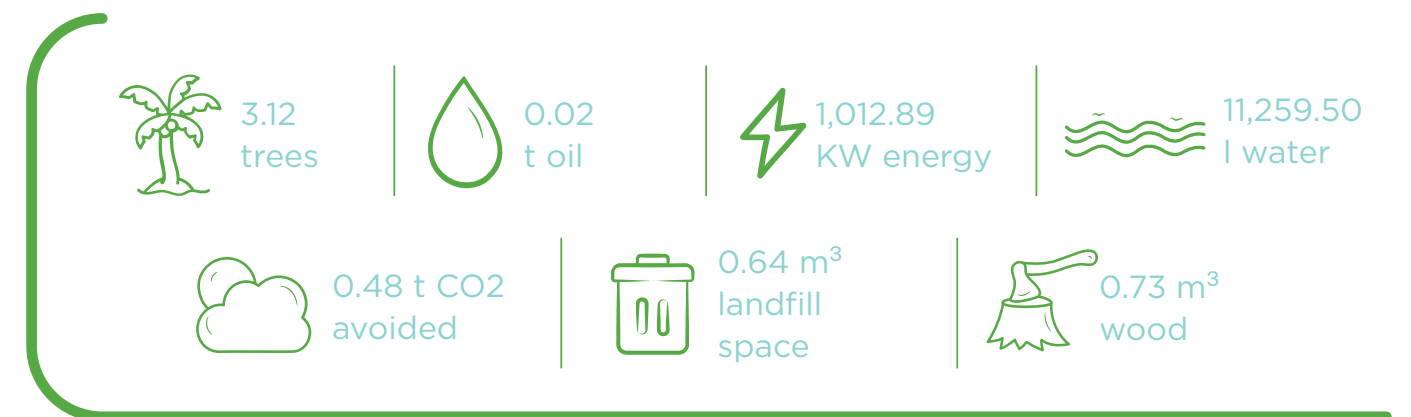
Waste

Our **Waste Management Plan (WMP)**, limits the amount of waste generated, prioritizing its reduction, classification and recycling, whenever possible. The plan focuses on reducing waste production and ensuring proper segregation, classification, collection, reuse, and disposal. It also outlines the minimum practices for contractors, subcontractors, and the hotel operator to align with LEED certification requirements.

In this regard, we have a **Plan for Waste Management at the Construction Site and for Erosion and Sedimentation Control**, which are applicable during the construction phase of the Four Seasons Tropicalia. This document is complemented with all the environmental plans of the project, including our:

- Environmental Management Plan
- Construction and Demolition Waste Management Plan
- Solid Waste Management Plan
- Construction Materials Management Plan
- Vegetation Management Plan
- Erosion and Sedimentation Control Plan
- Equipment and Machinery Control Plan

For our Santo Domingo offices, we have a Recycling Program managed by an authorized company. In 2023, we recycled 481.31 kg of waste, yielding significant environmental benefits.⁶



Units avoided according to the Letter of Final Disposal and Disclaimer, sent by Green Love SRL.

⁶) Corresponds to paper, plastic, cardboard, iron, glass, Tetrapak and batteries.

5.4 Labor and Human Rights

Our corporate policy promotes respect for human rights across our operations and value chain.

We are dedicated to safeguarding fundamental human and labor rights, ensuring a safe and healthy workplace, and preventing child labor. Our policies focus on gender equality, equal employment opportunities, and freedom of association.

The **ESMS Corporate Policy** ensures compliance with legal obligations and commitments related to labor, occupational health and safety, human rights, gender equity, and anti-corruption.

The ESMS also includes a **Recruitment and Selection Procedure** that aligns with Dominican Republic labor laws, International Labor Organization (ILO) conventions, and our Code of Conduct. This procedure enforces principles of gender equality, non-discrimination, equal opportunity, freedom of association, and prohibits child labor and workplace harassment. It also provides grievance mechanisms for employees.

We have a zero-tolerance policy for discrimination, harassment, and abuse, reaffirming our commitment to an inclusive environment where no individual is excluded or discriminated against based on race, color, age, gender, gender identity, sexual orientation, marital status, ancestry, ethnic or national origin, religion, disability, or medical condition.



Personnel by gender

Men	27
Women	16
Total	43

Personnel by age

Under 30 years old	9
Between 30 and 50 years old	23
Over 50 years old	11
Total	43

Personnel by location

Miches	25
Santo Domingo	13
Punta Cana	5
Total	43

Personnel by company

Fundación Tropicalia	5
Inversiones Costa Elocuente	21
Tropicalia Holdings International	17
Total	43

Includes personnel from Inversiones Costa Elocuente, Tropicalia Holdings, and Fundación Tropicalia. All our staff are employed full-time on permanent contracts, with no employees on non-guaranteed hours. Compensation is based on experience and position.

Occupational Health and Safety

The Four Seasons Tropicalia established a **Health and Safety Plan (HSP)** that ensures compliance with local regulations (Decree 522-06 and Resolution 04/2007) and maintains high occupational health and safety standards for both the construction and operational phases of the Project. This plan also requires all third parties involved, including contractors, subcontractors, and the hotel operator, to adhere to their own Occupational Health and Safety (OHS) systems aligned with ours.

The ESMS meets IFC's Performance Standard 1, local and international regulations, and industry best practices. It includes monitoring procedures, internal grievance mechanisms, risk identification, and strategies for mitigating environmental, health, and safety risks.

5.5 Contractor and Value Chain Management

The **Supply Chain Policy** outlines regulatory compliance and best practices for procuring materials, goods, services, and labor, emphasizing the conservation of critical habitats and environmental protection.

Our contractor and value chain management protocols assess environmental and social risks, implementing mitigation measures. High-risk suppliers and contractors are identified and supported so that they comply with Tropicalia's ESMS.

For the Four Seasons Tropicalia construction phase, we anticipate creating around 2,000 local jobs. Bouygues Construcciones RD, the general contractor, applied the ESMS and submitted their **Quality, Environment, and Health and Safety Plan**. This plan details the standards, risks, preventive measures, and emergency procedures for all construction activities, ensuring that all relevant information is provided to workers.



Contractors' workers by gender

Men	63
Women	9
Total	72



Contractors' workers by age

Under 30 years of age	24
Between 30 and 50 years old	28
Over 50 years old	20
Total	72

Qualification of contractors and suppliers

All contractors and suppliers must complete a **comprehensive environmental and social risk assessment questionnaire**. This process offers insight into each company's impact and practices. Based on their scores, we implement targeted measures and action plans to enhance their performance and align with the Project's sustainability goals, thereby mitigating risks and improving overall compliance.

Project access

At the Project entrance, access is controlled by the General Contractor in collaboration with a private security firm. This firm verifies worker credentials and ensures adherence to onsite labor regulations, confirming that all workers are of legal age and properly registered. This process allows for effective monitoring and control of site access.



Material Topic: Local Development.
 Contents GRI: 3-3, 203-1, 203-2, 413-1.
 IFC Performance Standards ND1

Through the implementation of five⁷ key programs in the Municipality of Miches, Fundación Tropicalia has impacted 1,560 individuals with 61.7% being women and girls.



⁷ Educational programs, Miches Emprende, scholarships, SNSI, cultural programs.

06

FUNDACIÓN TROPICALIA

Founded by Tropicalia in 2008, Fundación Tropicalia is a non-profit organization dedicated to advancing human development for the residents of Miches. Its mission is to foster inclusive participation in the evolving dynamics of this emerging tourist destination, creating opportunities for the community's growth and well-being.

Aligned with a vision of holistic development, we manage initiatives and forge strategic partnerships to expand access to personal growth and capacity-building opportunities. Our efforts are focused on key areas such as:

Education: We promote high-quality educational programs, fostering learning and continuous training to strengthen individuals' skills and knowledge.

Gender Equity: We advocate for equal opportunities and the active participation of women in all areas of life, creating a more just and inclusive society.

Economic Participation: We support the development of enterprises and micro-businesses, generating new sources of income and job opportunities for the community.

Cultural Identity: We preserve and value Miches' cultural heritage, promoting pride in its traditions and customs.

Environmental Awareness: We encourage sustainable and environmentally responsible practices, preserving natural resources for future generations.

By collaborating with numerous partners and the community, we can develop groundbreaking programs, facilitate collaboration, and address regional challenges.



6.1 Education

At Fundación Tropicalia, education is a catalyst for transformative change. We believe that by empowering individuals through education, we can become agents of change, driving positive transformation in our communities.

Our education programs aim to enhance the learning environment for children in Miches. By collaborating with local schools, we provide strategic support and additional resources to complement the work being done by the school district.



Educational Innovation Centers (CEI)

In partnership with EDUCA, *Acción Empresarial por la Educación*, we implemented a program to enhance reading and math skills among primary school students in Miches. During 2023, we worked with four schools: Lucas Guibbes, La Mina, El Cedro, and Padre Daniel, impacting 1,312 students and 77 teachers.

Our program utilized diagnostic assessments to pinpoint students' strengths and weaknesses, enabling us to tailor our support accordingly. A thorough analysis of pre- and post-program data revealed substantial improvements in student learning outcomes.

Moreover, our partnership included dedicated mentors who provided invaluable guidance and oversight to schools. Through regular site visits, meetings with school administrators, and close coordination with the educational district, we ensured that our efforts were aligned and produced tangible results.



Scholarship and Cultural Exchange Program

Our commitment to education and sustainability in Miches is exemplified by our longstanding partnership with ISA University through the Fundación Tropicalia scholarship program.

Since 2011, Fundación Tropicalia has partnered with the *Instituto Superior de Agricultura* (ISA University), a renowned agricultural sciences institution in Santiago de los Caballeros, to offer scholarships and cultural exchange opportunities to promising young individuals from Miches and El Seibo.

The program provides full financial support for students pursuing bachelor's degrees in fields aligned with local labor demands, such as agronomy, animal production, and food technology. Additionally, we offer comprehensive support services, including employment assistance, cultural exchange programs, on-campus advising, and parent meetings.

Our scholarship recipients have achieved a remarkable 76% job placement rate, and approximately 50% have chosen to return to the eastern region, including Miches, to contribute to their local communities.



Our 11th Cultural and Professional Exchange

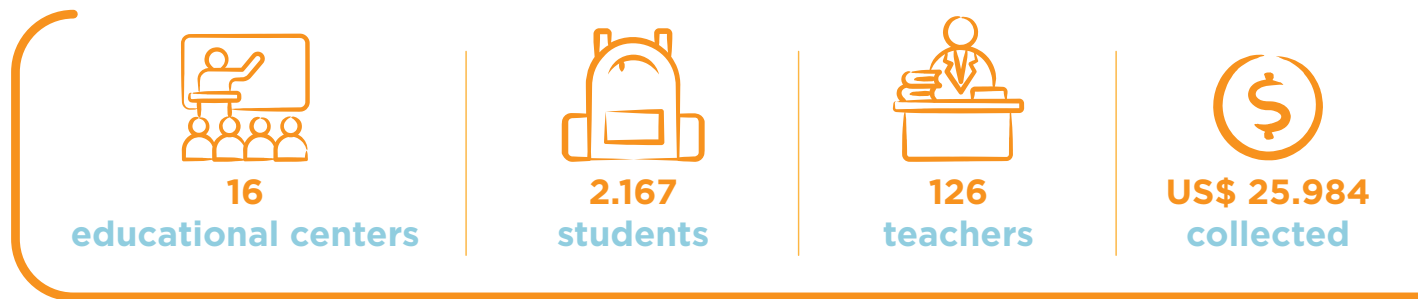
Our 11th Cultural and Professional Exchange event featured a visit to the Puntacana Group Foundation's Sustainability Center. Four active and two graduate ISA University scholarship students explored sustainable agriculture practices, including aquaponics, beekeeping, vermiculture, and wildlife conservation. The event concluded with a networking lunch and career guidance from agronomist Carlos Cordones.

⁽⁸⁾ Of the total number of scholarship recipients, 24 have already completed their studies, 7 are continuing their studies and 7 are pending completion of their thesis.

Hurricane Fiona Response: School Fund

Thanks to the generous support of our partners, Fundación Tropicalia raised US\$ 25,984⁹ for the Miches school fund.

Following the devastating impact of Hurricane Fiona in September 2022, our community faced significant losses in housing, infrastructure, and education. To aid in the recovery efforts, we leveraged our expertise in education to support the restoration of affected schools and ensure a safe learning environment for students. By establishing a school fund and rallying the support of Tropicalia and our valued partners, we were able to make a tangible difference in the lives of Miches residents.



Partners for Education

Thanks to the generous support of our partners, Fundación Tropicalia raised US\$ 25,984 for the Miches school fund.

Our donors include:

- Ramos Group
- RedAir
- RedAir Foundation
- Space Solutions for Kids
- Remix Consortium
- Bentrani Group
- De Camps, Vásquez & Valera & Abogados SRL

“We are deeply grateful to everyone who contributed to our efforts to rebuild the schools of Miches, which were severely damaged by Hurricane Fiona. Fundación Tropicalia has been committed to providing a safe and supportive learning environment for students and teachers in this community for 15 years.”



Katherine Durán,
Executive Director of
Fundación Tropicalia

⁽⁹⁾ RD\$ 55.83, exchange rate at the date of the report.

6.2 Productivity: Miches Emprende

The **Miches Emprende Revolving Microcredit Fund** continues to be a vital source of financing for small entrepreneurs in Miches. Since its inception, the program has disbursed 37 loans totaling US\$104,514, fostering economic growth and job creation.¹⁰

As of December 31, 2023, the fund’s capitalized amount reached US\$13,764, bringing the total available credit to US\$45,158. The current loan portfolio comprises seven active loans, primarily serving returning clients who have successfully refinanced their debt.

These loans have directly supported approximately 111 individuals and indirectly benefited 555 people within the community. Notably, the project maintained a perfect repayment record, demonstrating its effectiveness and the borrowers’ commitment to repayment.



⁽¹⁰⁾ September 22, 2016 through December 31, 2023.



6.3 Socio-cultural and Gender Support

Our socio-cultural and gender support initiatives focus on preserving local traditions, safeguarding the rights of girls and women, and advocating for the elimination of domestic violence. Recognizing the ever-evolving needs of our community, we tailor our programs to address local challenges and foster collaboration among various stakeholders.

Cultural Identity

We collaborate with government and community leaders to support local festivals, nurturing the region's unique cultural identity and enriching traditions.

While Fundación Tropicalia primarily funds its own initiatives, we recognize the vital role of local culture. Since 2011, our socio-cultural support has included contributions to emblematic events like the Miches Carnival, Patron Saint Festivals and Atabales, traditional music groups, the Coconut Fair, and Children's Day.

In 2023, our contributions to these events included:

- ✓ **Carnival Miches 2023:** Lighting system rental, materials for six comparsas.
- ✓ **Fiestas Patronales Miches 2023:** Artist's fees, atabalero support, and "palos enramada" party contributions.
- ✓ **La Gina High School, La Gina Basic School, La Mina School and Rosa Ubiera School (Los Urabos):** Fruit donations for Children's Day celebrations.
- ✓ **City Halls:** Christmas light extensions for El Cedro and Miches.



SOY NIÑA, SOY IMPORTANTE

In 2023, *Soy niña, soy importante* (SNSI) continued its mission to empower girls and adolescents in Miches, fostering personal growth, decision-making skills, and a deeper understanding of their rights.

SNSI offers a comprehensive range of programs, including summer camps, targeted initiatives for adolescent girls, and community engagement activities. By combining education, advocacy, and support, we strive to create a safe and nurturing environment where young women can thrive.

More information [here](#)

SNSI SUMMER CAMP

Our annual summer camp brings together over 300 girls aged 9 to 12 for a transformative experience focused on empowerment, mental health, and resilience.

In 2023, the three-week camp in Miches welcomed participants from both urban and rural areas. Our comprehensive program covered topics such as sexual education and reproductive health, STEAM activities, handicrafts, female empowerment, life planning, sports, nutrition, yoga, gender-based violence, consent, and energy conservation. Through our involvement in Protortuga, we also incorporated sea turtle conservation into the curriculum.

More information [here](#)

300
PARTICIPANTS

53
VOLUNTEERS

3
communities
(EL CEDRO, LA
GINA AND MICHES)

US\$ 94,229.00
COLLECTED
(((\$76,983 IN CASH
\$17,246 IN KIND)



TEEN EMPOWERMENT

Our **Teen Empowerment** initiatives are designed to inspire and support girls aged 13 to 15 in their personal and academic journeys. Through collaborative partnerships and resource mobilization, we provide opportunities for girls to learn about reproductive health, educational pathways, and life planning.

The **SNSI Girls' Club**, established in October, is a continuation of our summer camp program. This club offers a vibrant space for 28 teenage girls to connect, engage in recreational activities, and explore essential topics such as comprehensive sexual education, self-esteem, arts and crafts, environmental awareness, and career guidance.

SNSI GIRLS' CLUB

28
TEENS

7
MEETINGS

ACTIVISM

Our advocacy efforts focus on raising awareness and driving change through strategic communication campaigns and community engagement.

To reduce societal tolerance for gender violence and child abuse, we develop and disseminate targeted messages to stakeholders in Miches and nationwide. We also participate in relevant events and congresses to expand our reach and influence.

At the institutional level, we advocate for stronger policies and practices to protect children. We participate in municipal boards and actively seek opportunities to increase resource allocation for these critical initiatives.

MEDICAL OPERATIVE WITH THE ONCOSERV FOUNDATION

In partnership with the Oncoserv Foundation, we conducted a comprehensive medical outreach program in Miches. This initiative included **HPV vaccinations for young girls**, cervical cancer screening for their mothers, and a menstrual health education session with the distribution of reusable cloth menstruation pads. To ensure complete protection, we administered the HPV booster dose six months after the initial vaccination.



FILM SCREENING OF RAMONA

To commemorate the **International Day of the Girl Child**, we hosted a screening of the film *Ramona*, a powerful portrayal of the challenges faced by young women in the Dominican Republic.

After the screening, we engaged in a thought-provoking discussion about teenage pregnancy and explored potential solutions together. The event was attended by municipal officials, community leaders, and local organizations, reaching a total of 86 participants.

LEAD LAB RD VOLUNTEER FAIR

Soy niña, soy importante had the privilege of participating in the inaugural Lead Lab RD Volunteer Fair, a platform dedicated to fostering social work and creating meaningful volunteer opportunities.



ANNUAL MEETING WITH SNSI AMBASSADORS

Our SNSI Ambassadors Network is a cornerstone of our advocacy efforts, comprised of influential individuals who amplify the voices of Dominican girls and women.

The **SNSI Ambassadors Network** is made up of 18 local influencers in the Dominican Republic. These dedicated ambassadors leverage their talents, networks, and organizational skills to raise awareness, secure funding, and develop innovative initiatives. Their unwavering commitment has been instrumental in advancing our mission and creating a more equitable society.

In 2023, we held a meeting to introduce new camp objectives and welcomed two new members to the network, further strengthening our advocacy efforts.

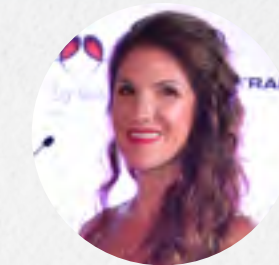
FUNDRAISING EVENTS

Grupo Bentrani hosted its second charity event, featuring a luxury product auction and raising a significant US\$26,550 to support Soy niña, soy importante's mission of empowering Dominican girls.

In order to give visibility to the reality that Dominican girls live and support the mission of Soy niña, soy importante, held the second charity event, which raised US\$ 26,550 for the initiative, through an auction of luxury products.



"Bentrani's support and commitment to SNSI, fuels our dedication to providing girls with the tools and opportunities they need to succeed."



Sofia Perazzo,
President of
Fundación Tropicalia

In collaboration with **Revista Factor de Éxito**, we organized a successful golf tournament to raise additional funds for our initiative. The event provided a platform to educate over 100 golfers about the challenges faced by women and girls in the Dominican Republic.



Content GRI: 2-28.

Tropicalia's success is inextricably linked to our network of dedicated partners who have been instrumental in the development of our project.

Since 2008, Tropicalia and Fundación Tropicalia have forged strategic partnerships with public, private, and non-profit organizations to enhance education, environmental stewardship, digital access, and essential infrastructure in the region. Our collaborative efforts have encompassed water and waste management initiatives, alongside other impactful contributions that have significantly improved the quality of life for local communities.



07 PARTNERS FOR SUSTAINABILITY

7.1 Alliances, Initiatives and Participations

TROPICALIA	Start date of participation /accession	Participation in board of directors	Participation in working groups	Provides resources
Municipality of Miches	2008			
El Cedro Municipal District	2008			
La Gina Municipal District	2008			
Ministry of Environment and Natural Resources	2008			
ProDominicana	2008			
Ministry of Tourism	2009			
United Nations Global Compact	2010			x
Dominican Association of Tourism Real Estate Companies (ADETI)	2011	x		
National Association of Hotels and Restaurants (ASONAHORES)	2011	x		
National Council of Private Enterprise (CONEP)	2014		x	
Ministry of Public Works and Communications	2015			
Office of the Legal Counsel of the Executive Branch	2018			
Executing Committee for Infrastructure in Tourist Zones (CEIZTUR)	2018			x
Dominican Navy (ARD)	2019			
Central Directorate of Tourism Police (POLITUR)	2019			
El Seibo-Miches Hotel and Tourism Association (PROMICHES)	2020	x	x	x
FUNDACIÓN TROPICALIA				
Municipality of Miches (Municipal Districts of El Cedro and La Gina)	2008		x	
National Network of Business Support for Environmental Protection (ECORED)	2008			x
Ministry of Education of the Dominican Republic	2010			
El Seibo-Miches Hotel and Tourism Association PROMICHES	2011			x
Educa	2011			
ISA University	2013	x	x	x
Ministry of Environment and Natural Resources	2013			
Adopem Savings and Loan Bank	2015			
Ibero-American University (UNIBE)	2017			
United Nations Population Fund (UNFPA)	2019			
National Council for Children and Adolescents (CONANI)	2021		x	

Participations



Fitur 2023

At Fitur 2023, Tropicalia showcased our commitment to sustainable luxury tourism in Miches. Our president, William Phelan, participated in the 'Miches - Investment Realities' breakfast, highlighting our latest developments.



William Phelan,
President of Tropicalia

“This ultra-luxury segment in the Dominican Republic represents an opportunity to focus on quality rather than quantity. This approach enables a smaller environmental footprint and a more significant economic impact, while promoting meaningful social inclusion.”



Forbes Magazine

Adriana Cisneros, CEO of Tropicalia, was recently featured in **Forbes Dominican Republic** magazine, where she highlighted the company's commitment to sustainable luxury tourism and introduced the Four Seasons Tropicalia as a premier ultra-luxury destination in the country.



Factor de Éxito Magazine

Katherine Durán, executive director of Fundación Tropicalia, participated in the second Women Success Factor: *The transformative effect of women's leadership*, organized by Factor de Éxito magazine.



Sports Illustrated Swim 2023

Sports Illustrated chose Tropicalia for its 2023 Swimsuit Issue cover due to its stunning natural beauty and diverse ecosystem.

Design Week RD 2023

Adriana Cisneros and Sofía Perazzo highlighted the innovative design of Four Seasons Tropicalia at Dominican Republic Design Week 2023 (DWRD), a platform showcasing the nation's creative identity.

IN 2024, WE REACHED SEVERAL KEY MILESTONES BY THE TIME OF THIS REPORT'S PUBLICATION:



CONSTRUCTION AND DESIGN

- We commenced vertical construction of the Four Seasons Tropicalia.
- All project designs were issued.
- We submitted the design review for LEED certification.
- The definitive Construction License was issued by MIVED.
- The construction management process and on-site inspections began.
- The first phase of the landscape plan was implemented, including the establishment of nurseries and the selection of native species.
- We finalized the turtle-friendly lighting design for the project.



STRENGTHENING INTERNAL MANAGEMENT

- We launched the Ethics Line and communicated it to all staff and partners on the Project.
- We received the first corrective action plan from the IDB's environmental and social consultant, aligned with IFC Performance Standards.



DESTINATION MANAGEMENT

- We made significant contributions to support the growth and strengthening of the Protortuga program.
- Our CEO, Adriana Cisneros, was a special guest at the 2024 Change the World Summit, organized by *Revista Mercado*.
- In partnership with PROMICHES, we participated in FITUR 2024 in Madrid.

FUNDACIÓN
TROPICALIA

FUNDACIÓN TROPICALIA AND COMMUNITY DEVELOPMENT

Fundación Tropicalia was certified by the National Council for Children and Adolescents (CONANI) for a two-year period, enabling it to receive public sector funding for its education and gender-based programs, particularly for **Soy niña, soy importante (I am a girl, I am important)**.

08

LOOKING FORWARD



Contents GRI: 2-1, 2-2, 2-3, 2-14, 3-1, 3-2.

This is Tropicalia’s 13th Sustainability Report, covering the period from January 1 to December 31, 2023. It details activities related to Tropicalia’s master plan, Fundación Tropicalia, and the communities impacted by its operations, primarily in Miches and its surrounding municipal districts.

The report follows globally recognized reporting frameworks, using the **Global Reporting Initiative (GRI) Standards** as a reference. Additionally, we align with the **United Nations Global Compact Principles**, the **Sustainable Development Goals**, and the **International Finance Corporation (IFC) Performance Standards**. Together, these frameworks help define our roadmap for aligning corporate objectives with the global sustainable development agenda.

The Vice President of Sustainability, a member of the Sustainability Committee, serves as the editor-in-chief of the report. She ensures materiality and oversees the content, which is reviewed and approved by the Executive Committee members before the CEO gives final approval for publication.

Since joining the United Nations Global Compact (UNGC) in 2010, we have aligned our business strategy with its 10 principles on human rights, labor, the environment, and anti-corruption. Our commitment includes reporting on progress in these areas through our annual [Sustainability Report](#), first published in 2011, which communicates our business practices, corporate philosophy, and the impact of our work on the local community to our stakeholders.

Communication on Progress submitted

<https://unglobalcompact.org/what-is-gc/participants/12547-Tropicalia>

09

REPORTING FRAMEWORKS

9.1 Materiality

Since 2016, we have prepared our reports annually, using the GRI Standards as a reference. As part of this process, we conduct a materiality analysis, informed by the environmental and social review carried out by IDB Invest and according to IFC's [Performance Standards](#). This review plays a critical role in the classification and approval of Tropicalia's financing.

Based on the analysis conducted and considering the current stage of the Project, the key material issues are: ¹¹

Subject Material	IFC Performance Standards	Associated GRI	Project Stage
Community health and safety	ND4: Community health and safety	GRI 403- Occupational Health and Safety	Construction, Operation and Maintenance
			Construction, Operation and Maintenance
Environmental impacts	ND1: Assessment and management of environmental and social risks and impacts	GRI 305- Emissions	Construction, Operation and Maintenance
Biodiversity and natural habitats conservation	ND6: Biodiversity and natural habitat conservation	GRI 304- Biodiversity	Construction
Efficiency in the use of natural resources and pollution prevention	ND3: Efficiency in the use of natural resources and pollution prevention	GRI 302- Energy	Construction, Operation and Maintenance
		GRI 303- Water and Effluents	
		GRI 306- Waste	
Labor and working conditions	ND2: Labor and working conditions	GRI 202- Market Presence	Construction, Operation and Maintenance
		GRI 401- Employment GRI 405- Diversity and Equal Opportunities	
Supplier Management	ND1: Evaluation and management of environmental and social risks and impacts	GRI 204- Procurement Practices GRI 308- Supplier Environmental Assessment GRI 414- Supplier Social Assessment	Operation and Maintenance
Human Rights	Covered by several IFC performance standards	GRI 406-1 Non-Discrimination GRI 407- Freedom of Association and Collective Bargaining GRI 408- Child Labor GRI 409- Forced or Compulsory Labor	Construction, Operation and Maintenance
Local Development	ND1: Assessment and management of environmental and social risks and impacts	GRI 203- Indirect Economic Impacts GRI 413- Local Communities	Construction, Operation and Maintenance

⁽¹¹⁾ In all cases, these risks were identified as reversible and mitigable with appropriate measures available from current technologies. The coverage of each material issue is limited to Tropicalia's property (everything that occurs within the property boundaries) and the community that is affected by its activities, specifically the Municipality of Miches, located in the province of El Seibo.

9.2 Sustainable Development Goals

During 2023, **Tropicalia** and **Fundación Tropicalia** developed actions that impacted the following **Sustainable Development Goals (SDGs)**:

4.1 | 4.a
 We work with EDUCA, the Miches Public School District and the community to support quality education.
[See section 6.1](#)

5.2 | 5.4 | 5.6
 We are guided by the **United Nations Women's Empowerment Principles**. In turn, we take gender equality into account in community development programs and support the empowerment of women and girls, through **Soy niña, soy importante**.
[See section 6.3.](#)

8.3 | 8.9
 Our business model, centered on sustainable tourism, promotes events that celebrate cultural identity while supporting the growth of small and micro-enterprises, enhancing the local supply of goods and services.
[See section 5.4](#)

9.1
 By achieving Leadership in Energy and Environmental Design (LEED) certification, we aim to enhance facility efficiency, reduce our carbon footprint (CO2), and prioritize cutting-edge technology for building and room management.
[See section 5.2.3.](#)

12.6 | 12.b
 The annual sustainability reports reflect the Project's transparency and provide a structured overview of its impact.

15.1 | 15.5
 The environmental and social management systems we have implemented are designed to conserve, protect, and restore the surrounding environment.
[See section 5.2.1.](#)

17.7
 We engage in multi-sector partnerships to amplify the impact of our efforts and mobilize both technical and financial resources, supporting the United Nations 2030 Agenda for Sustainable Development.
[See section 7.](#)

The contribution to SDG 4 is developed through Fundación Tropicalia. The other SDGs are joint efforts between Tropicalia and Fundación Tropicalia.

9.3 GRI Index

Usage Statement: Tropicalia presents the information cited in this GRI content index for the period from January 1, 2023, to December 31, 2023, using the GRI Standards as a reference. We used GRI 1: Fundamentals 2021 for this report.

GRI 1 used: GRI 1: Fundamentals 2021

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	2030 AGENDA		UNGC
			SDG	Targets	
General disclosures					
	1. The organization and its reporting practices				
	2-1 Organizational details	57			
	2-2 Entities included in the organization's sustainability reporting	9, 57			
	2-3 Reporting period, frequency and contact point	57			
	2-4 Restatements of information	N/A			
	2-5 External assurance	At this time, we have chosen not to pursue external verification. The information is substantiated by documents prepared by our employees, including reports, meeting minutes, presentations, and photographs			10
2. Activities and workers					
	2-6 Activities, value chain and other business relationships	9			
	2-7 Employees	25 Note 1	8 - 10	8.5 - 10.3	
	2-8 Workers who are not employees	25 72 Workers who are not employees			
3. Governance					
	2-9 Governance structure and composition	25	5 - 16	5.5 - 16.7	1, 6, 7, 10
	2-10 Nomination and selection of the highest governance body	25	5 - 16	5.5 - 16.7	
	2-11 Chair of the highest governance body	25	16	16.6	
	2-12 Role of the highest governance body in overseeing the management of impacts	25	16	16.7	1, 7, 10
	2-13 Delegation of responsibility for managing impacts	25			1, 7, 10
	2-14 Role of the highest governance body in sustainability reporting	57			1, 7
	2-16 Communication of critical concerns	Critical concerns are usually addressed at the operational level. However, if they pertain to the strategy for environmental and social issues, department heads notify their superiors to ensure these concerns are promptly addressed and/or discussed at the annual Sustainability Committee meeting. Issues that require group review are submitted for the Committee's consideration. During this period, we did not receive any critical communications.			
GRI 2: General Disclosures 2021					
	2-17 Collective knowledge of the highest governance body	When appropriate and necessary, the Sustainability Committee's agenda includes mandatory readings and knowledge-sharing exercises to enhance the group's collective understanding. All Committee members are encouraged to attend industry conferences and workshops to broaden their expertise in their respective fields. Whenever possible, we participate in industry events as speakers or experts.			
4. Strategy, policies and practices					
	2-22 Statement on sustainable development strategy	5			
	2-23 Policy commitments	19, 25	16	16.3	1, 2, 3, 4, 5, 6, 7, 8, 10
	2-25 Processes to remediate negative impacts	The ESMS encompasses plans, policies, and procedures for material issues, outlining the scope of application and responsible parties. SGAS documents are shared with relevant stakeholders upon request and internal approval. Key ESMS documents include local and international regulations and standards, environmental permits, and more.			1, 7, 10
	2-27 Compliance with laws and regulations	There were no recorded instances of non-compliance with applicable laws and regulations.			
	2-28 Membership associations	51			
5. Stakeholder engagement					
	2-29 Approach to stakeholder engagement	25			
	2-30 Collective bargaining agreements	Employees have the right to join labor unions, and this right is protected by Dominican legislation. However, to date, none of our 43 employees have enrolled in collective agreements.	8	8.8	3
Material topics					
GRI 3: Material Topics 2021					
	3-1 Process to determine material topics	57			1, 2, 3, 4, 5, 6, 7, 8, 10
	3-2 List of material topics	57			1, 2
Community Health and Safety					
GRI 3: Material Topics 2021					
	3-3 Management of material topics	25			1, 2, 3, 4, 5, 6, 7, 8, 9, 10
	403-1 Occupational health and safety management system	25	8	8.8	
	403-2 Hazard identification, risk assessment, and incident investigation	25	8	8.8	
	403-8 Workers covered by an occupational health and safety management system	100% of both employees and onsite workers are covered	8	8.8	
	403-9 Work-related injuries	There were no recorded cases of workplace accidents	3 - 8 - 16	3.6 - 3.9 - 8.8 - 16.1	3, 4, 5, 6
	403-10 Work-related ill health	There were no recorded cases of work-related illnesses or injuries	3 - 8 - 16	3.3 - 3.4 - 3.9 - 8.8 - 16.1	

Biodiversity and natural habitat conservation					
	GRI 3: Material Topics 2021	3-3 Management of material topics	9, 25		1, 2, 7, 8, 9, 10
	GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	9, 25 Tropicalia is adjacent to two protected areas (the Banco Navidad and La Plata Marine Sanctuary and Laguna Redonda) and contains fragmented natural habitats. High-biodiversity areas are detailed in the project's EIA, DIA, BMP, and Critical Habitat Assessment. The latter two comply with IFC's Environmental and Social Performance Standard 6.	6 - 14 - 15	6.6 - 14.2 - 15.1 - 15.5
		304-2 Significant impacts of activities, products and services on biodiversity	9, 25	6 - 14 - 15	6.6 - 14.2 - 15.1 - 15.5
		304-3 Habitats protected or restored	9, 25 The Critical Habitat Assessment for Tropicalia revealed that it is situated in a highly modified habitat with remnants of natural habitat. These remnants have been georeferenced and identified, and they will be managed according to the mitigation hierarchy.	6 - 14 - 15	6.6 - 14.2 - 15.1 - 15.5
		304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	9	6 - 14 - 15	6.6 - 14.2 - 15.1 - 15.5
Efficient Use of Natural Resources and Pollution Prevention					
	GRI 3: Material Topics 2021	3-3 Management of material topics	25		1, 2, 7, 8, 9, 10
	GRI 302: Energy 2016	302-4 Reduction of energy consumption	25	7 - 8 - 12 - 13	7.3 - 8.4 - 12.2 - 13.1
	GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	25	6 - 12	6.3 - 6.4 - 12.4
		303-2 Management of water discharge-related impacts	25	6	6.3
	GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	25	3 - 6 - 11 - 12	3.9 - 6.3 - 6.6 - 6.8 - 6.8 - 11.6 - 12.4 - 12.5
		306-2 Management of significant waste-related impacts	25	3 - 6 - 8 - 11 - 12	3.9 - 6.3 - 8.4 - 11.6 - 12.4 - 12.5
		306-4 Waste diverted from disposal	25	3 - 11 - 12	3.9 - 11.6 - 12.4 - 12.5
Labor and working conditions					
	GRI 3: Material Topics 2021	3-3 Management of material topics	25		1, 2, 7, 8, 9, 10
	GRI 202: Market Presence 2016	202-2 Proportion of senior management hired from the local community	Of 5 senior management positions, 2 are Dominican, none are from the local community.	8	8.5
	GRI 401: Employment 2016	401-1 New employee hires and employee turnover	25 Note 2	5 - 8 - 10	5.1 - 8.5 - 8.6 - 10.3
		401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	All employees, whether full-time or part-time, are entitled to the same benefits, including life insurance, medical assistance, disability and invalidity coverage, parental leave, among others.	2 - 5 - 8	3.2 - 5.4 - 8.5
		401-3 Parental leave	100% of employees returned to work after parental leave	5 - 8	5.1 - 5.4 - 8.5
	GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	Induction training workshop to learn about the corporate Code of Conduct and Internal Work Regulation for 100% of employees.	8	8.2 - 8.5
	GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	25 Note 3	5 - 8	5.1 - 5.5 - 8.5
		405-2 Ratio of basic salary and remuneration of women to men	All salaries, whether for full-time or part-time positions, meet or exceed the legal minimum wage. Compensation for all roles is based on experience and position, ensuring equal consideration for both men and women, including in managerial positions.	5 - 8 - 10	5.1 - 8.5 - 10.3
Supplier Management					
	GRI 3: Material Topics 2021	3-3 Management of material topics	25		1, 2, 7, 8, 9, 10
	GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Sustainability clauses were included in the main contracts, particularly with the general contractor and construction-related contractors. Eight suppliers were evaluated and selected based on environmental criteria, specifically among the subcontractors for the FST/Promotora ICE project (all contracts managed by BCRD and Sinergo). These suppliers complete an assessment questionnaire from the Project's ESMS to determine risk vis a vis the IFC Performance Standards.		
		308-2 Negative environmental impacts in the supply chain and actions taken	All suppliers must comply with the project's social and environmental standards. Some service providers must be certified by MIMARENA to offer their services (e.g., hazardous waste management).		
	GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	See response to 308-1. The questionnaire covers both social and environmental screening issues.	5 - 8 - 16	5.2 - 8.8 - 16.1
		414-2 Negative social impacts in the supply chain and actions taken	See response to 308-2.	5 - 8 - 16	5.2 - 8.8 - 16.1
Human Rights					
	GRI 3: Material Topics 2021	3-3 Management of material topics	25		1, 2, 3, 4, 5, 6, 7, 8, 9, 10
	GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	No incidents of discrimination have been reported during this period.	5 - 8	5.1 - 8.8
	GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	None during this reporting period.	8	8.8
	GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	None during this reporting period.	5 - 8 - 16	5.2 - 8.7 - 16.2
	GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	None during this reporting period.	5 - 8	5.2 - 8.7
Local Development					
	GRI 3: Material Topics 2021	3-3 Management of material topics	19, 25, 37		1, 2, 3, 4, 5, 6, 7, 8, 9, 10
	GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	19, 25, 37 Through Promiches, we support water, waste, and road infrastructure, as well as coastal management improvements, benefiting the local community. Through Fundación Tropicalia, we assist in improving and maintaining school infrastructure.	5 - 9 - 11	5.4 - 9.1 - 9.4 - 11.2
		203-2 Significant indirect economic impacts	19, 25, 37 - Local and national value chains supply chains for both Fundación Tropicalia and Tropicalia, create a multitude of indirect economic impacts. - During the reporting period, 72 jobs were created in the pre-construction phase. - Tropicalia anticipates the creation of aprox. 2,000 jobs during the construction phase of the Four Seasons Tropicalia, and 400 jobs during operations.	1 - 3 - 8	1.2 - 1.4 - 3.8 - 8.2 - 8.3 - 8.5
	GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	37 - Fundación Tropicalia y Tropicalia and Tropicalia nourish fluid and meaningful relationships with community stakeholders to support their development, growth and inclusion in tourism development in the region. - Tropicalia manages its impacts through its ESMS, which includes a stakeholder engagement plan.	1 - 2	1.4 - 2.3
		413-2 Operations with significant actual and potential negative impacts on local communities			



Note 1



Personnel by location and gender

	2023	2022	2021
Rural areas	25	19	15
Men	19	15	11
Women	6	4	4
Urban areas	18	12	9
Men	8	6	3
Women	10	6	6
Total	43	31	24

Note 2



New hires

	2023	2022	2021
By gender	17	7	2
Men	10	7	2
Women	7	-	-
By age	17	7	2
Under 30 years old	4	3	-
Between 30 and 50 years old	7	3	1
Over 50 years old	6	1	1
By location	17	7	2
Rural	9	7	1
Urbano	8	-	1
Rate	39.53%	22.58%	8.33%

Note 3



Personnel by gender

	2023	2022	2021
Men	27	21	10
Women	16	10	14
Total	43	31	24



Personnel by age

	2023	2022	2021
Under 30 years old	9	5	5
Between 30 and 50 years old	23	19	16
Over 50 years old	11	7	3
Total	43	31	24



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