

MANAGEMENT AND GOVERNANCE MECHANISMS



ENVIRONMENTAL AND SOCIAL MANAGEMENT SYSTEM (ESMS)

Tropicalia uses its Environmental and Social Management System (ESMS) to guide, monitor, and measure the performance of both the project and its suppliers during the construction and operation phases. The ESMS covers areas such as environment, safety and health, sustainable destination management, stakeholders, community development, biodiversity, and other key areas.

The Environmental and Social Management System (ESMS) includes plans, policies, and procedures that define key performance indicators and guide Tropicalia’s environmental and social performance. It monitors critical aspects such as stakeholder engagement, environmental management, occupational health and safety, contractor management, supply chain, and grievance mechanisms.

During 2024, the ESMS has matured significantly, aiming for compliance, continuous improvement, and alignment with the international standards of our lenders (IDB Invest, CIFI, DEG), GRI, and LEED. Through internal and external audits, specialized training, technical visits, and feedback sessions, the system has been effectively integrated into the operational culture of Four Seasons Tropicalia and has extended beyond the internal team, positively influencing strategic contractors like Bouygues and Therresta, who have begun adopting practices aligned with the ESMS in areas such as environmental management, occupational safety, labor inclusion, and corporate ethics.



SUSTAINABILITY COMMITTEE

Tropicalia’s Sustainability Committee is an interdisciplinary team that oversees the project’s environmental and social issues. The committee meets annually to review strategy, evaluate progress, and set goals. It reports to the Executive Committee, including Cisneros executives and external advisors, which strengthens the corporate governance structure. Members are selected based on the specific topics or areas of need being addressed.

The Tropicalia Executive Committee is the highest governing body overseeing the design, development, construction, and financing decisions of the Project. Additionally, Tropicalia has a Sustainability Committee, which serves as the primary governing body overseeing environmental and social issues, reporting to the Executive Committee on high-level strategy.

Environmental, social, and occupational health and safety issues are coordinated through Tropicalia’s Sustainability department, which delegates the implementation of the Environmental and Social Management System (ESMS) to the construction, design, and operations teams.

The Sustainability Committee is an interdisciplinary team that meets annually to discuss strategy, report progress, and define goals for the upcoming year. It is the highest governance body, dedicated to reviewing the environmental and social issues affecting both the business and the sector. The diversity of the Committee members strengthens this corporate governance structure, which includes senior Cisneros executives and external advisors who are brought in as needed, based on specific topics or areas of expertise.



LABOR AND HUMAN RIGHTS

In 2010, Tropicalia committed to the United Nations Global Compact Principles on human rights, labor, environment, and anti-corruption. Our corporate policy promotes respect for human rights across all our operations and value chain.

Our corporate policy promotes respect for human rights across all our operations and value chain. We are committed to protecting fundamental and labor rights, while fostering a healthy and safe work environment. Our policies prevent child labor, champion gender equality, ensure equitable opportunities, and uphold freedom of association.

Women represent 44% of Tropicalia’s workforce, with all employees compensated based on experience and role. Tropicalia also hires and trains local residents, 58% of whom come from the Miches community. All Miches-based operations are supported by Fundación Tropicalia’s community development programs.

In 2024, we implemented various actions to strengthen our commitment to diversity and inclusion, in line with the values established in the Code of Conduct. Additionally, we launched the Tropicalia Ethics Line, which allows anonymous reports and/or suggestions from employees and community members about our business actions. It was shared with internal staff and the entire Four Seasons Tropicalia construction value chain.

For the Four Seasons Tropicalia project, we implemented a Safety and Health Plan covering the construction and operation phases, ensuring compliance with local regulations and active contractor participation. We expect to create 2,000 local jobs during construction.



STAKEHOLDER ENGAGEMENT

Tropicalia fosters trust-based relationships with our stakeholders through constant, transparent, and timely communication, which facilitates the smooth exchange of information regarding the impact of our operations.

We cultivate and foster trust-based relationships with our stakeholders, valuing their active participation in communication and dialogue spaces. This ensures the seamless and constant exchange of critical information, alongside the widespread dissemination of the project’s impact and transparent, timely communication we’ve maintained over the years.