

ROCH S.A. # 26472 - Action Plan

Issue	Action	Description	Evidence of Completion	Deadline
Implementation of an ESHS-MS	1.	Provide, in form and content acceptable to IFC an ESHS Implementation Program including a timeline with key actions and deadlines.	Copy of the program and the timeline. Every 6 months a progress report about implementation.	Before disbursement Every 6 months up to the implementation completion in June 2009
	2.	Provide, in form and content acceptable to IFC an ESHS Legal Requirements Register and Compliance Procedure.	Copy of the Procedure	April 2008
	3.	Implement an Internal ESHS Audit program, in form and content acceptable to IFC	Implementation by deadline and once a year provide copies of audits reports.	June 2008
	4.	Provide, in form and content acceptable to IFC an updated ESHS Training Matrix.	Copy of the Training Matrix.	March 2008
	5.	Provide, in form and content acceptable to IFC E&S assessment of new projects/new acquisitions procedure.	Copy of the procedure	May 2008
	6.	Appoint a EHS supervisor for the operations of the three blocks in Tierra del Fuego	Written confirmation of the appointment.	February 2008

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Cultural Heritage Management	7.	Prepare and implement a Chance Find procedure, in form and content acceptable to IFC.	Copy of the procedure	March 2008
Social Issues	8.	Prepare and implement a written Grievance Procedure for farmers in the vicinity of the company's operations, in form and content acceptable to IFC.	Copy of the procedure	March 2008
	9.	Prepare and implement a Land use compensation Procedure, in form and content acceptable to IFC.	Copy of the procedure	April 2008
	10.	Develop a HR policy following the requirements of PS 2, in form and content acceptable to IFC.	Copy of the HR policy	April 2008
	11.	Implementation of Permit to Work and Safety Task Analysis procedure, in form and content acceptable to IFC.	Copy of the procedure	March 2008
Health and Safety management	12.	Prepare new Contingency Plans for Cajon de los Caballos and Medianera oilfields and update existing ones for the blocks operated by Roch S.A., in form and content acceptable to IFC.	Provide copies of the new Contingency Plans	April 2008
	13.	Conduct a survey on the safety conditions of the Medianera oilfield facilities and prepare an Action Plan to address any significant finding.	Copy of the Survey and a copy of the Action Plan.	March 2008
	14.	Develop and implement a procedure for the transportation of oil by trucks, in form and content acceptable to IFC.	Copy of the procedure	Implemented in Tierra Del Fuego operations by April, 2008. In the rest of the operations by June 2008
	15.	Develop a procedure for safety inspections and an inspection program, in form and content acceptable to IFC.	Copy of the procedure	May 2008

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Environmental management	16.	Completion of the firefighting system for the San Luis GTP	Completion report describing the system and contingency plan updated.	July 2008
	17.	Implement a project alternative to stop produced water disposal at the sea in Rio Cullen, in scope and form acceptable to IFC.	a) Analysis of alternatives b) Project final design c) Implementation of the new system	a) December 31, 2008 b) June 30, 2009 c) December 31, 2009
	18.	Implement a soil remediation project in Medianera, in form and content acceptable to IFC.	a) Inventory of contaminated soils b) Definition of soil treatment methodology and approval of Rio Negro authorities c) Implementation	a) March 31, 2008 b) July 31, 2008 c) 6 months after the methodology is approved by Rio Negro authorities
	19.	Implement an Environmental Monitoring Plan, in form and content acceptable to IFC.	Copy of the plan	May 2008
	20.	Provide in form and content acceptable to IFC, a GHG emissions monitoring plan.	Copy of the Plan and annual monitoring reports	May 2008

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	21.	Restoration of the pit located by the flare in San Luis GTP	Report on the restoration and photo log.	July 2008
Biodiversity Conservation	22.	Prepare an Ecological Field Survey to identify sensitive habitats and to propose preventive actions.	Copy of the study	April 2008
	23.	Develop and implement an Ecological Management Plan, in form and content acceptable to IFC.	Copy of the management plan	June 2008
	24.	Develop and implement a Biorestoration Management Plan, in form and content acceptable to IFC.	Copy of the management plan	June 2008

Approved By:



Signature on behalf of ROCH S.A.

Name: Ricardo O. Chacra

Position: President

Date: December 14, 2007