

From: Camila Rodriguez
Sent: Tue, 4 Jun 2024 11:27:33 -0500
To: Alejandro Perez
Cc: Patience Temitope Abiodun Mayaki; Jose Manuel Fernandes De Sa Pereira; Luis Antonio Cestari; German Arturo Galindo Rozo
Subject: RE: Public disclosure

I'm OK with the language, just use Upstream or Pre-investment consistently in the write up.

best

From: Alejandro Perez <aperez1@ifc.org>
Sent: Tuesday, June 4, 2024 10:01 AM
To: Camila Rodriguez <carodriguez@ifc.org>
Cc: Patience Temitope Abiodun Mayaki <pmayaki@ifc.org>; Jose Manuel Fernandes De Sa Pereira <jfernandesdesape@ifc.org>; Luis Antonio Cestari <lcestari1@ifc.org>; German Arturo Galindo Rozo <ggalindorozo@ifc.org>
Subject: FW: Public disclosure

Dear Camila,

Please find below the consent from Celsia for the public disclosure. Attached is a version with tracked changes from the version that was included in the Collaboration Letter Agreement. I'm copying Patience and E&S colleagues Jose and Luis in connection with the E&S information section where the only change was to be more specific regarding the affiliate of the Celsia group with whom we signed the CLA.

If this language is fine with you, please confirm via email and I will proceed to launch the disclosure workflow once the Legal Agreement workflow is completed.

Regards,
Alejandro

Alejandro Perez

Senior Investment Officer - Upstream
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From: Jaime Ernesto Benavides Villota <jebenavides@celsia.com>
Sent: Tuesday, June 4, 2024 9:39 AM
To: Alejandro Perez <aperez1@ifc.org>
Cc: German Arturo Galindo Rozo <ggalindorozo@ifc.org>; Simon Perez <sperez@celsia.com>;
tabenitez@celsia.com <cisaza@celsia.com>
Subject: RE: Public disclosure

[External]
Hi Alejandro,

We agree with this version.

Thank you

Regards,

Jaime Benavides
Líder Producción Hidrógeno Verde

De: Alejandro Perez <aperez1@ifc.org>
Enviado el: martes, 4 de junio de 2024 9:35 a. m.
Para: Jaime Ernesto Benavides Villota <jebenavides@celsia.com>
CC: German Arturo Galindo Rozo <ggalindorozo@ifc.org>; Simon Perez <sperez@celsia.com>; Carlos Mario Isaza Londoño <cisaza@celsia.com>
Asunto: RE: Public disclosure

Thanks, Jaime.

To be accurate, you are right, the Collaboration Letter Agreement was signed with **Celsia Colombia S.A.**, so I made the relevant changes below (attached with tracked changes).

If this version is fine with you, let me know and I will proceed with disclosure.

Regards,
Alejandro

A. Project Summary

This IFC Upstream pre-investment project entails US\$990k of cost-sharing funding support for Celsia Colombia S.A. to develop feasibility technical studies for green hydrogen ammonia and urea production facility in Colombia's Valle del Cauca region. The Project will generate 140 TPD (51,100 TPY) of green urea to be sold directly to plantations in the region adjacent to the plant. IFC Upstream support will be of great value for Celsia Colombia S.A. in de-risking the Project's development on a new business model and market, thus maximizing chances of reaching financial closure. Moreover, conducting jointly these feasibility studies before the EPC tendering would allow Celsia Colombia S.A. to control better the Project's capital costs, which relate to the off-taker affordability, competitiveness, and feasibility.

B. Environmental and Social Information

During this collaboration project, IFC will support Celsia Colombia S.A. by sharing international ESG best practices, such that the project is designed, constructed, and operated in compliance with applicable E&S laws and IFC Performance Standards. An initial E&S scoping study will be undertaken with the aim to provide valuable insights into the project's overall footprint and identify potential E&S red flags. The outcome of the scoping study will inform other types of E&S assessments to be further undertaken to help prioritize key gaps that should be addressed early in the project cycle. It will also inform a secondary suite of E&S studies and identification of activities to facilitate project alignment with IFC PS. These includes, but not limited to, a comprehensive site assessment, analysis identifying impacts related to water efficiency (electrolysis and synthesis processes), reliability and process safety, toxicity, fire and explosion hazards related to the ammonia, hazardous materials and waste, air emissions, increased traffic, noise, potential conflicts over land use (sustainable crops) and biodiversity impacts (substantial land area required for renewable energy installations and infrastructure), and labor and working conditions (inc. forced and child labor); and reprisals risks, community health, safety and security practices, supply chain (e.g. solar panels) and impacts on indigenous people.

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From: Jaime Ernesto Benavides Villota <jebenavides@celsia.com>
Sent: Tuesday, June 4, 2024 9:03 AM
To: Alejandro Perez <aperez1@ifc.org>
Cc: German Arturo Galindo Rozo <ggalindorozo@ifc.org>; Simon Perez <sperez@celsia.com>;
tabenitez@celsia.com <cisaza@celsia.com>
Subject: RE: Public disclosure

[External]

Hola Alejandro, buenos días

Estamos de acuerdo con la redacción. Por otro lado, ¿crees que la referencia debe ser a Celsia o mejor a Celsia Colombia?

Saludos,

Jaime Benavides

Líder Producción Hidrógeno Verde

De: Alejandro Perez <aperez1@ifc.org>

Enviado el: jueves, 30 de mayo de 2024 4:03 p. m.

Para: Jaime Ernesto Benavides Villota <jebenavides@celsia.com>

CC: German Arturo Galindo Roza <ggalindorozo@ifc.org>; Simon Perez <sperez@celsia.com>; Carlos Mario Isaza Londoño <cisaza@celsia.com>

Asunto: RE: Public disclosure

Dear Jaime,

Based in your input below, please find attached a revised version of the proposed public disclosure with tracked changes against the language in the Collaboration Letter Agreement (see below the clean version).

If you agree with the revised language, please confirm by replying to this email and I will proceed to the disclosure on the IFC website.

Regards,
Alejandro

A. Project Summary

This IFC Upstream pre-investment project entails US\$990k of cost-sharing funding support for Celsia to develop feasibility technical studies for green hydrogen ammonia and urea production facility in Colombia's Valle del Cauca region. The Project will generate 140 TPD (51,100 TPY) of green urea to be sold directly to plantations in the region adjacent to the plant. IFC Upstream support will be of great value for Celsia in de-risking the Project's development on a new business model and market, thus maximizing chances of reaching financial closure. Moreover, conducting jointly these feasibility studies before the EPC tendering would allow Celsia to control better the Project's capital costs, which relate to the off-taker affordability, competitiveness, and feasibility.

B. Environmental and Social Information

During this collaboration project, IFC will support Celsia by sharing international ESG best practices, such that the project is designed, constructed, and operated in compliance with applicable E&S laws and IFC Performance Standards. An initial E&S scoping study will be undertaken with the aim to provide valuable insights into the project's overall footprint and identify potential E&S red flags. The outcome of the scoping study will inform other types of E&S assessments to be further undertaken to help prioritize key gaps that should be addressed early in the project cycle. It will also inform a secondary suite of E&S studies and identification of activities to facilitate project alignment with IFC PS. These includes, but not limited to, a comprehensive site assessment, analysis identifying impacts related to water efficiency (electrolysis and synthesis processes), reliability and process safety, toxicity, fire and explosion hazards related to the ammonia, hazardous materials and waste, air emissions, increased traffic, noise, potential conflicts over land use (sustainable crops) and biodiversity impacts (substantial

land area required for renewable energy installations and infrastructure), and labor and working conditions (inc. forced and child labor); and reprisals risks, community health, safety and security practices, supply chain (e.g. solar panels) and impacts on indigenous people.

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From: Jaime Ernesto Benavides Villota <jebenavides@celsia.com>
Sent: Thursday, May 30, 2024 12:10 PM
To: Alejandro Perez <aperez1@ifc.org>
Cc: German Arturo Galindo Rozo <ggalindorozo@ifc.org>; Simon Perez <sperez@celsia.com>;
tabenitez@celsia.com <cisaza@celsia.com>
Subject: RE: Public disclosure

[External]
Hola Alejandro,

Si, de acuerdo, estamos pendientes de la publicación. Solo les pediría matizar un poco la redacción para no indicar que los clientes serán los ingenios, pensamos que sería mejor indicar que el mercado objetivo son los cultivos dentro de la zona geográfica de influencia de la planta. Otro punto, tal vez podríamos omitir lo relacionado con la estrategia futura de Celsia de replicar este modelo en otras zonas del país y en Centro América.

Por favor nos dejan saber sus comentarios.

Gracias

Jaime Benavides

Líder Producción Hidrógeno Verde

De: Alejandro Perez <aperez1@ifc.org>
Enviado el: miércoles, 29 de mayo de 2024 1:57 p. m.
Para: Jaime Ernesto Benavides Villota <jebenavides@celsia.com>
CC: German Arturo Galindo Rozo <ggalindorozo@ifc.org>
Asunto: Public disclosure

PRECAUCIÓN: Este correo electrónico se originó fuera de la organización. No haga clic en los enlaces o abra los archivos adjuntos a menos que reconozca al remitente y sepa que el contenido es seguro. No suministre su cuenta o contraseña en sitios no corporativos.

Hola Jaime,

Te escribo porque tenemos pendiente la publicación de información básica del proyecto y de E&S en nuestro portal. Esto es algo que hacemos para todos los proyectos en los cuales IFC está involucrado y ya estaba contemplado en el CLA que firmamos (Schedule C – ver abajo). Antes de proceder a la publicación de esta información, quería confirmar contigo que toda la información siga siendo correcta y que estén de acuerdo con la información que se va a publicar.

Como referencia, te comparto el [portal](#) donde la información será publicada y donde la información de proyectos anteriores con Celsia (como el [revolver para capital de trabajo](#) firmado en 2022) también han sido publicados.

Avísame si quieres hablar al respecto.

Saludos,
Alejandro

SCHEDULE C

Access to Information Policy

Disclosure will be made in accordance with IFC's Access to Information Policy at: <https://worldbankgroup.sharepoint.com/sites/ifcpartnership/SitePages/IFC-Access-to-Information-Policy.aspx>.

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#CelsiaLaEnergíaQueQuieres

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