

CORPORATE MANAGEMENT SUMMARY

2024





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THOUGHTS ON THE 50TH ANNIVERSARY.

Distinguished members of the Board of Directors and Partners of the Santiago Free Trade Zone Corporation,

It is an honor to address you to introduce the 2024 report of the Santiago Free Trade Zone Corporation (CZFS), formally starting this Annual Ordinary General Assembly, in compliance with the institution's guidelines.

This year holds a special meaning as we proudly celebrate the 50th anniversary of the Corporation. It has been a period of extraordinary achievements, the result of collective effort and the trust placed in this institution. I would like to take this opportunity to thank each and every one of you for being a fundamental part of this journey.

Celebrating this fiftieth anniversary not only highlights five decades of contribution to the economic, social and industrial development of the country, but also renews and reaffirms our determination to continue being key players in the sustainable growth of the Dominican Republic.

To honor this milestone, we assembled a team that designed and executed a series of activities that had an impact on all areas such as employees, customers, authorities and members of the international community that were key to our growth. Thanks to the collective effort and support of each of you, these efforts have been a resounding success in the present, allowing us to honor our past with gratitude, while looking to the future with renewed hope, commitment and determination.

Free trade zone sector performance

The free zone model in the Dominican Republic has its roots in 1969, with the establishment of the first free zone in La Romana, marking the beginning of an economic transformation that today exceeds five decades. The Santiago Free Zone Corporation was early integrated into this process, being the third free zone established in the country, in 1974. Since then, we have been a key pillar for the industrial and economic development of the Northern region, highlighting our capacity for innovation, leadership and commitment to generating opportunities.

As part of this celebration, we also highlight the opportunity to assess the competitive environment in

which we operate and to which we actively contribute. The performance of the Free Trade Zone sector during 2024 reaffirms the strategic value of this model for national development. Exports reached US\$8,607.1 million, representing a year-on-year growth of 6.9% and 66.6% of the country's total exports. Likewise, trade with the local market was strengthened with purchases from local companies for more than 160 billion Dominican pesos. This result showcases the sustained confidence of investors and the strength of the sector as one of the main generators of foreign exchange, jobs and opportunities for the Dominican economy.

The largest free trade zone export activities were medical and pharmaceutical products (US\$2,871.70 MM), tobacco and its derivatives (US\$1,247.3 MM), electrical and electronic products (US\$1,164.4MM) and textile manufacturing (US\$957.3 MM). Added to this is an accumulated investment of more than US\$7,496 million, as well as the approval of 128 new companies, which is evidence of the sustained confidence and continued expansion of the sector.

This dynamic growth in the Cibao region is reflected in a total of US\$1,364.4 million in exports, 86.1% of which originated in the province of Santiago. The Santiago Free Trade Zone Corporation made a decisive contribution to this performance: the Victor Espallat Mera Industrial Park (PIVEM) generated exports equivalent to 8% of the national total.

Modern infrastructure and competitive dynamics are the basis for numerous multinational and local companies to find in the PIVEM an ideal environment to operate, grow and export to the world. Thus, we ratify our mission to continue to serve as a key driver for job creation, productive diversification, sustainability and national economic growth.

50 Years of Impact: Legacy, Grassroots and Expansion

As this report goes to print, we can happily note the outcome of the event held at the Gran Teatro del Cibao, where we launched the book 'SANTIAGO: Business Mecca and Investment Epicenter'; with it



Miguel A. Lama Rodríguez
President, CZFS Board of Directors

we celebrated the 50th anniversary of the Corporation, but more importantly, it was embraced as a distinctive gesture of homage to the city of Santiago, understanding that this urban environment has been fertile ground for hundreds of successful initiatives, driven by a culture that the city itself puts to run through the veins of the Santiagueros, filling them with innovation, determination, positivity, and patriotism.

This book also brings together previously unpublished historical elements and culminates with a vision of the future based on the expected outcomes of the new 2025 - 2030 Master Plan, which spans over 15 years.

Under this vision, new social and operational structures are being created to respond with strength and flexibility to carry out all the projects of the new industrial park, the housing and environmental complexes, and to attract the talent required by the new companies that are generating greater added value.

Santiago Business City is being integrated as an urban, business, industrial, technological, educational and sustainable area.

Let's remember that CZFS has gone from 700 thousand square meters to manage nearly 3 million square metres of land, whose zoning and planning will give way to modern infrastructures and attract investors within Santiago Business City.

We acknowledge that we have been entrusted with the trust and legacy of those who came before us, and today we take it upon ourselves to honor them with more determination and responsibility than ever before.

Financial aspects

The results, reflected in the growth of the Park and the sustained confidence of our partners, also translate into the financial strength that underpins our operations.

On the financial side, detailed in the audited financial presentation, the institution continues to exhibit a healthy and solid financial position.

During 2024, total revenue reached DOP\$2,336,870,995, generating a surplus of DOP\$1,079,453,739, representing a growth of 10.4% over the previous year's surplus. It is important to note that within this result, operating income reached an all-time high for this institution, totaling DOP\$1,512,597,102.

Furthermore, net assets increased from RD\$ 7,394,312,093 to RD\$ 8,473,765,832, an increase of 14.60%, reflecting the equity strength and sustainability of the Corporation.

This financial stability and transparency allows us to continue to gain confidence and execute strategic projects that strengthen our competitiveness, with a positive and sustainable impact on the region.

Leadership in sustainability and energy transition

On sustainability, we generated 2.8 million KWH of clean energy during 2024, adding up to a cumulative total of 21.1 million KWH since 2018. This effort has reduced the emission of 12,600 tonnes of CO2 over the past six years, showing our firm commitment to caring for the environment.

The ZonaXol Solar Park represents another significant step in our energy transition. This project will expand solar generation on the rooftops of the Corporation and PIVEM, with an estimated capacity of 60 megawatts, marking a milestone in our commitment to clean energy. In addition to contributing to the sustainable development of the Cibao region, it will reduce operating costs and guarantee a more efficient and competitive energy supply for the companies installed in our park and the national interconnected system.

Innovation, investment and technology

We continue to be aware of our responsibility to remain at the forefront, and we are committed to innovation and strategic investment.

The addition of multinational companies such as EATON, with its Bussmann division, is another important milestone in the technological progress of the park in 2024, reaffirming our leading position in innovation and attracting new sectors and higher value-added investments.

We also invested 400 million pesos in infrastructure and industrial buildings, embodied in the exemplary structures and the comprehensive layout of our Park.

Strategic partnerships

Aware of the importance of attracting fresh talent required by companies and the nation, we acknowledge the contribution made by the Centre for Professional Training and Innovation, CAPEX; nevertheless, it is not enough, and we have created the Education and Innovation HUB, which goes a step further to attract and make key partnerships at all levels and in all areas of education.

The Advanced Business Management Institute (IDADE, Instituto de Alta Dirección de Empresas), which operates within the park, is already up and running. Also, other specialized services are being managed with the ISA University, the sponsorship of 18 technical schools in the city and many other initiatives.

I would like to highlight the partnership with the Pontificia Universidad Católica Madre y Maestra (PUCMM) to create state-of-the-art laboratories, developing highly qualified human capital. We can confirm tangible outcomes: more than 1,000 students benefited; modernization of key laboratories in ergonomics, metrology, simulation and process improvement; more than 20 interns incorporated in companies; continuous training of teachers; curricular updating in 38 subjects; and multiple collaborative activities that strengthen the link between academia and industry.

Comprehensive vision

Santiago, our province, with a population of 1,058,937 inhabitants according to the National Statistics Office, is emerging as our country's main economic engine. This Corporation, together with our partners, is turning this vision into a tangible reality, consolidating the Heart of the City as a business and competitive reference in the Americas.

Equally relevant is the Western Santiago 2030 project, whose Strategic Development Plan was promoted by this Corporation, which is transforming this municipal district into a new development pole. This initiative creates synergy with the Corporation, strengthens infrastructure, improves public services and attracts new investments that contribute directly to the economic growth of our region.



Acknowledgements

Dear friends, your support and confidence were key to achieving our objectives. I would like to take this opportunity to thank the Corporation's staff, as well as those who are with me on the Board of Directors and Partners. Furthermore, to all the tenants of the Industrial Park who have trusted us to establish and operate their companies in this territory, as well as to the Santiago community in general and to the local and national authorities.

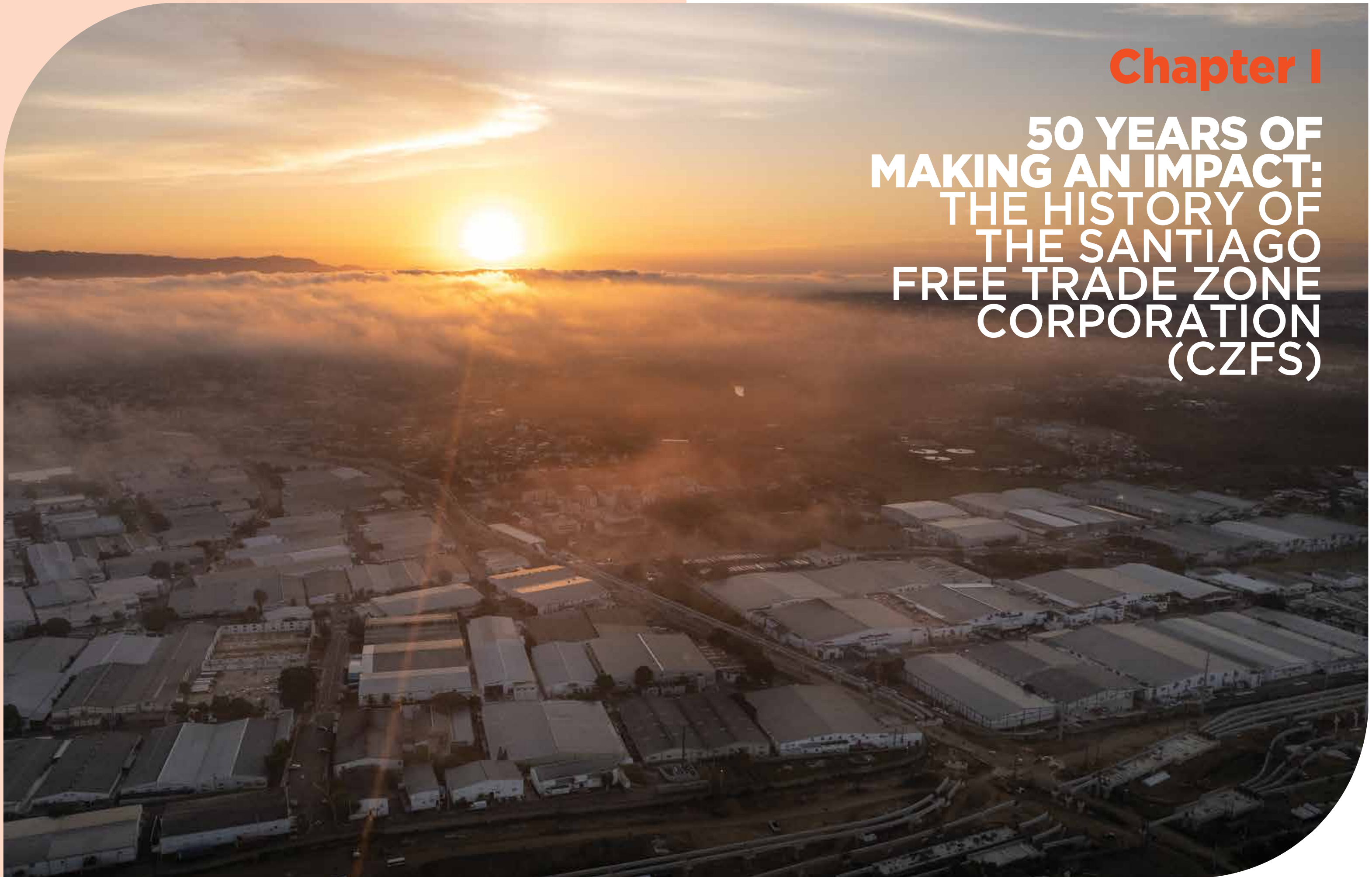
I feel privileged of working with men and women like the ones that make up this institution, and to lead an institution that, for half a century, has been more than an economic engine: it has been an architect of progress, a model for present generations and a pillar for the transformation of Santiago into the region's Business Mecca. From the Santiago Free Trade Zone Corporation, we have not only built infrastructure and opportunities, but also a professional and business culture based on innovation, sustainability, excellence and human quality.

We look forward with enthusiasm to boost this competitive ecosystem, consolidating Santiago as an investment epicenter where the great ideas, talent and work that will shape the coming decades converge.

Thank you!

Chapter I

50 YEARS OF MAKING AN IMPACT: THE HISTORY OF THE SANTIAGO FREE TRADE ZONE CORPORATION (CZFS)



Faced with high unemployment at the time, seven years before the formal inauguration of the Santiago Free Trade Zone Corporation (CZFS), the Association for Development (APEDI, Asociación Para el Desarrollo) recommended to the municipal council the establishment of an industrial park in Santiago.

The idea of setting up a manufacturing complex in a Mediterranean city was met with a certain amount of animosity from those who believed that free trade zones should be located exclusively in cities bordered by seaports.

Fifty years after the CZFS formal opening, on land facilitated by the City Council and with the encouragement of the then president, Joaquín Balaguer Ricardo, it is important to reflect on the size and economic relevance of the project. Historic records state that Balaguer 'ordered the immediate construction of the Industrial Free Trade Zone of Santiago' and made an initial contribution of one million pesos.

The following are recognized as the driving forces behind the project: Víctor Espallat Mera, Simón Tomás Fernández, Alejandro Santelises, José Armando Bermudez, José Augusto Vega Imbert, among other prominent people from the business world.

This was the beginning of the first industrial free zone of mixed public-private nature, which has promoted high impact projects and national economic contribution.

The Corporation, which administers the Víctor Espallat Mera Industrial Park (PIVEM), is an institution that is not only resilient, but also committed to the social, environmental, economic and civic development of the city, the region and the country. The institution has accrued experience over five decades of service laying the groundwork for relevant projects and leading the way for the city's present and future.

The Corporation is projecting Santiago as a Business Mecca and Investment hub, combining the knowledge and foresight of its 2025-2030 Strategic Plan with the planning of the Santiago Strategic Development Council (CDES, Consejo de Desarrollo Estratégico de Santiago) and Santiago Oeste 2030, in order to contribute to the national goal of doubling the Gross Domestic Product (GDP) by the year 2036.

Timeline



MEMBERS OF THE BOARD OF DIRECTORS
AND PARTNERS OF THE SANTIAGO FREE
TRADE ZONE CORPORATION (CZFS)



Miguel Lama
Rodríguez

Chairman



Juan José
Batlle Álvarez

Vice-Chairman



Nicasio Pérez
Zapata

Treasurer



Mauricio
Haché Álvarez

Secretary



Félix M.
García Castellanos

Member



José Armando
Bermúdez Madera

Member



Ricardo José
Fondeur Victoria

Member



Marco Cabral
Franco

Ex-officio Member
Free Trade Zone Companies
Association of Cibao (AEZFC,
per its acronym in Spanish).



Daniel Antonio
Liranzo

Ex-officio Member
The National Free Trade and
Export Zones Council (CNZFE,
per its acronym in Spanish)

Comprised of leaders
who carve the future
in every decision;
citizens who set
the path for the
development of the
city and the Northern
region, aware of the
challenges, but busy
building on innovation,
cohesion and will



José Ulises
Rodríguez

Ex-officio Member
Santiago City Council



Juan Alfonso Mera
Montero

Ex-officio Member
Association for Development Inc.
(APEDI, per its acronym in Spanish).



Luis Campos
Jorge

Ex-officio Member
Chamber of Commerce and
Production of Santiago, Inc.



R. P.
Secilio Espinal

Ex-officio Member
PUCMM



Edwin Reyes
Arias

Ex-officio Member
Universidad ISA



Juan Ventura
Pichardo

Ex-officio Member
Association of Industrialists
of the Northern Region, Inc.



Miguel Andrés
Lama Capellán

Ex-officio Member
Association of Traders and
Industrialists of Santiago.



José Augusto
Vega Imbert

AD VITAM member.

MEMBERS

- Alejandro José Fondeur
 - Asociación de Comerciantes e Industriales de Santiago, Inc. (ACIS)
 - Asociación de Empresa de Zonas Francas del Cibao (AEZFC)
 - Asociación de Industriales de la Región Norte (AIREN)
 - Ayuntamiento Municipal de Santiago
 - Benito A. Ferreiras R.
 - Cámara de Comercio y Producción de Santiago, Inc.
 - Carlos Iglesias Rodríguez
 - Cristian Reyna
 - Consejo Nacional de Zonas Francas de Exportación (Estado Dominicano)
 - Edwin Pereyra
 - Félix M. García Castellanos
 - Fernando A. Capellán
 - Fernando Miguel Lama Capellán
 - Fernando Puig Miller
 - Francisco José Thomén
 - George Schwarzbartl
 - Inmaculada Adames
- Iván Reynoso
 - José Armando Bermúdez Madera
 - José Augusto Vega Imbert
 - José Luis Ventura Castaños
 - José Octavio Pérez Zapata
 - José Ramón Vega Batlle
 - Juan Alfonso Mera Montero
 - Juan Ernesto Batlle Garrido
 - Juan Manuel Ureña
 - Lina García de Blasco
 - Luis José Bonilla Bojos
 - Mauricio Haché
 - Miguel Ángel Lama Rodríguez
 - Nicasio Pérez Zapata
 - Mikael Guerrero
 - Oliverio A. Espailat Torres
 - Pontificia Universidad Católica Madre y Maestra (PUCMM)
 - Rafael Emilio Yunén
 - Universidad Isa, Inc.
 - Víctor García Sued

Institutional Philosophy



Foster world-class economic, industrial and commercial investment with **a high sense of social and environmental responsibility.**



Be a leading organization in the promotion of investment with a high impact on the economy and the **quality of life** of Dominican society.



- Sustainability**
Economy • Development
Investment • Profitability
Environment • Society
- Excellence**
Efficiency • Quality
Productivity • Training • Justice
- Integrity**
Equality • Loyalty
Transparency • Security



CZFS ADMINISTRATIVE TEAM - 2024

ADMINISTRATION

Fernando J. García G.
Scarlet E. Muñoz B.
Belkis A. Salcedo D.

STRATEGIC ADVISORS

Christina Pimentel
Cecilia Buchanan
Rafael Paredes C.

LEGAL ADVISORS

José Augusto. Vega I.
José Ramón Vega I.

ELECTRIC ADVISOR

Rafael Burgos D.

TREATMENT PLANT ADVISOR

Nicolás Batlle

STRATEGY, COMMUNICATION AND INSTITUTIONAL AFFAIRS ADVISORS

A + E Publicidad
Sonríete, Agencia de Comunicación

INTERNAL AUDIT

Amisael A. Félix V.
Erick J. Luciano P.

INDEPENDENT AUDITORS

BDO, S.R.L.

CEGESTA

Edilma M. Veras R.
Elvis de Jesús Peralta
Greilyn A. Guzmán V.
Isis Luz Cruz V.
Laura María Mena H.
Ranyelis A. Bencosme C.
Vielka A. González Z.

PROCUREMENT

Lourdes Y. González R.
Darewin González
Dulce M. Peguero M.
Raquel M. Díaz M.
Yordania P. Reyes R.

COMMUNICATIONS, MARKETING & INSTITUTIONAL AFFAIRS

Karen Y. Gómez A.
María José Balaguer J.
Aschly Cruz A.
Mabely T. Jiménez T.
Yoleidy Almánzar B.

ACCOUNTING

Onis A. Polanco P.
Australia S. Polanco C.
Ericson J. Peña J.
Natalia Mago De Hernández
Wendy Y. Lantigua C.

HUMAN RESOURCES MANAGEMENT

María Fernanda Olivo H.
Ana Iris Neris V.
Ana P. Hernández N.
Yinett Santos G.

ENGINEERING

Ingrid E. Fernández M.
Anginette M. Rivera R.
Polibio R. Collado G.
Randy T. Henríquez R.
Ruth Reyes C.

OPERATIONS

Manuel B. De Peña G.
Dionisio A. Bisonó P.
Lisa M. Rodríguez C.
Luisa P. García M.
Marianne L. Sahad M.
Raymond O. Sarmiento

PLANNING AND DEVELOPMENT

José R. Sánchez C.
Albania L. Fadul L.
Jorge E. Wehbe D.
Lissette D. González
Yamilex M. Román C.

TREATMENT PLANT

Gioconda M. Castillo P.

PROJECTS

Emmanuel De la Rosa L.

SECURITY AND ACCESS CONTROL

Luis A. Rosario B.
Manuel De Jesús Cruz C.

SAFETY, HEALTH AND ENVIRONMENT

Diony J. Peralta A.
Iván J. Domínguez
Yulisa Reyes G.

PIVEM SERVICES

Laura M. Santelises V.
Yuleisy Del Carmen Almonte R.

TECHNOLOGY

Josué Herrera C.
Wilmer J. Almonte D.

Partner Entities:

CAPEX

Transformational spirit, social impact, sustainability and market leadership are the main pillars of Capex's mission, summarized in the following components: Education, Projects and Events.

The Centre for Innovation and Professional Training is the first training academy located in an industrial park in the Dominican Republic. It was born 13 years ago in PIVEM and since then, it has strengthened the human talent that invigorates companies in various productive sectors and in the last year, it has consolidated itself as a prestigious benchmark in the corporate events category.

Embodying innovative DNA in each initiative, around 3,500 people benefited from its different platforms in the year 2024. Academically, around 1,000 people were impacted through its programs; 500 in the different projects and 2,000 in the different events that served as a stage for ideas, the exchange of experiences and bridging business links.

The venues for corporate events were also changed in 2024 with the aim of increasing the impact of the experiences, and by focusing on

the leadership of Human Management, activities were scheduled that were highly appreciated by the community.

In events, Capex surpassed its reach metrics and increased its audiences in seminars, congresses, master conferences, lectures and business lunches, discussions and training; touching the most remarkable of the industries that comprise the national productive environment.

Some of these initiatives were:

- 9th Dominican Republic Training Symposium.
- Business Lunch.
- Business discussion on free trade zones.
- Business Talk on the tobacco sector.
- Summer Master Conference with Silvia Olmedo.
- Autumn Master Conference with Oso Trava.



CEGESTA



The Talent Management Centre (CEGESTA) launched a new phase of management in 2024 with the goal of transforming every experience into a success story. Under the motto 'Making human talent success stories', this stage is marked by a comprehensive approach that combines streamlined processes, technological innovation and a genuine commitment to quality service.

During this time, more than 2,091 candidates were assessed, representing a weekly average of more than 87 assessments, ensuring a thorough analysis for both operational (+1,800) and administrative (+291) profiles. This effort enabled more than 528 people to be hired, strengthening the link between talent and companies, and contributing to organisational growth.

CEGESTA's impact spread to various sectors, including manufacturing, textiles, finance, services, agriculture and education. Thanks to the client portfolio, high-demand vacancies such as operators, technicians, assistants, supervisors and managers were secured.

Of the 24 client companies served, 47% decided to renew their applications, showing the confidence generated by the high quality of services, reaffirming CEGESTA's commitment to employment integration and inclusive development

This management focused on quantitative results and the quality of each interaction, as well as the impact of strategic decisions. By focusing on building strong client relationships and optimizing internal processes, the unit demonstrated its ability to adapt to a dynamic labor market. This innovative approach, combined with a deep commitment to talent development, allowed for a transformative experience for every candidate and every client.

Industries that received more than 90% approval in 2024 include:

- | | |
|----------------------|---------------|
| • Manufacturing | • Services |
| • Textile | • Agriculture |
| • Financial Services | • Education |



MēDICA

After six years of operations, Mēdica has established itself as a leading outpatient care center, offering high quality health services to the communities of southern Santiago, the employees of the Victor Espaillet Mera Industrial Park (PIVEM), their families and the population in general. Located a few meters from Gate II of PIVEM, the institution has constantly reinvented its medical and administrative practices, envisioning challenges as opportunities to improve and face each challenge with determination.

The center has achieved a record in the delivery of quality medical care during this sixth year, saving its communities from having to travel long distances to receive humane and specialized care. **This year, Mēdica has registered a 26% growth in the services rendered, on its way to consolidating its position as a leader in comprehensive medical care.**

Its team of medical professionals, specialists and technicians, ranked for their high skills and experience, focuses on humane treatment and uses diagnostic equipment with state-of-the-art technology. Mēdica values the importance of disease prevention and community education, because health starts with knowledge.

Departments and Services:

- Emergency services, Clinical Laboratory, Vaccination, Dentistry, Occupational Health.

- **Medical Imaging: X-Ray, Dental Panoramic, Sonography, Mammography, Tomography, and Magnetic Resonance Imaging.**
- **Noninvasive Cardiovascular Studies:** Electrocardiogram, Echocardiogram, ABPM and Holter.
- **Medical Specialties:** A wide range that covers from general surgery to neurology and geriatrics.

New Services Added:

- General surgery, vascular, neurology, geriatrics and hematology consultations.
- Tomography images with contrast and Resonance subsidized by SeNaSa.
- Hypertension and diabetes programs with Primera ARS, ARS Monumental and Mapfre.

Total Services Performed (January 2019 - December 2024):

- Emergency services: **26,118**
- Laboratory: **124,438**
- Imaging: **93,533**
- Diagnostic Aids: **8,975**
- Doctor's visits: **226,789**
- Dental Services: **52,800**

La Aurora Cooperative

At the end of the 2023-2024 fiscal term, La Aurora Cooperative achieved an increase of DOP\$117,107,302.00 in its main asset: its loan portfolio. In addition, it added 1,242 new members, to whom it has provided savings and credit products, including consumer, mortgage and vehicle loans, among others.

The financial education workshops that the institution provides to its members, employees, managers and associates also increased by 40%. Another milestone for 2024 is the project for a fourth branch in Jardín Plaza, which will be named in honor of Carlos Fondeur Victoria.

With a cooperative and mutually respectful model, Cooperativa La Aurora contributes positively to the community. Its ability to offer quality products and services at affordable prices is evidence of its social responsibility. Overall, La Aurora is an example of effective cooperation and a model of inclusive growth from PIVEM.



Free Trade Zone Fire Fighters' Board



A crisis does not send a warning. That is why the Emergency Unit of the Free Zone Fire Department is made up of trained personnel committed to ensuring the human and physical integrity of the Victor Espaillet Mera Industrial Park (PIVEM) and its neighboring communities.

The unit is made up of 45 members and is located in the Park's diligently maintained infrastructure.

In 2024, the training and practice schedule was completed in order to maintain optimal physical, technical and material capabilities of the service personnel. This internal fire station reduces risks to factories and offers peace of mind to the working population as well as to the community.

Chapter II

GROWTH AND INNOVATION: DRIVING PIVEM AND THE FREE TRADE ZONE FUTURE



The National Free Trade and Export Zones Council (CNZFE, for its acronym in Spanish) estimates the Victor Espaillet Mera Industrial Park (PIVEM) exports at US\$668.4 million. This volume reflects the impact on the domestic economy of the products manufactured in the third oldest park in the country.

Hand and machine-made cigars, electrical sockets, woven belts, T-shirts, backpacks, coats, bracelets, candles, shoe labels, sports patches, are some of the world-renowned products manufactured by Dominican hands in PIVEM.

About 80 companies operate in PIVEM where there are also 22,000 employees. Generating direct and indirect jobs is one of the main factors that explain the high economic impact of the park, which spreads throughout the city and the region.

Therefore, in the words of engineer Yosua Gómez Escuder, the Santiago Free Zone Corporation (CZFS, for its acronym in Spanish) growth model has transcended the limits of manufacturing and exports. In addition to its contribution to employment and foreign exchange generation, the Victor Espaillet Mera Industrial Park (PIVEM) is a driving force for the city's construction and real estate sector, according to the commercial director of the firm GRM Engineers Construction.

"CZFS has been at the epicenter of the territorial transformation. It has redefined Santiago's urban distribution, driving the development of specialized infrastructure and the modernization of its surroundings. This has in fact meant the creation of well-structured industrial parks, the optimization of logistics corridors, and the expansion of commercial and residential areas adapted to the city's new reality," explains Yosua Gómez Escuder.

Internally, CZFS Planning Management, led by José Sánchez, has led, together with the Engineering team headed by Ingrid Fernández, PIVEM's structural evolution, which especially in 2024, consolidated the "coworking" services to allow professionals from different sectors to work together, attending to the diversity of the companies that continue to settle in the surrounding area.

The industrial floor space offered in 2024 was also adapted to meet the demands of EATON, a

multinational company, by raising a building that meets international construction standards. In keeping with the latest trends and meeting world standards, Sanchez explains that PIVEM has advanced in its role as a benchmark for the free zone industry in the country and the Caribbean.

For instance, the investment to house EATON Corporation's Bussmann division in the second stage of the Victor Espaillet Mera Industrial Park (PIVEM), meant adapting the design to the manufacture of electrical equipment. Sánchez states that the infrastructure was designed exclusively for the nature of its operations.

EATON Bussmann employs more than 350 people. The American-owned parent company was founded in 1911.



Development path

With three million square meters of land, 2.2 million waiting to be developed through industrial, commercial and real estate projects, CZFS, as PIVEM's administrator, showcases infrastructures that only exist here.

With 25 percent conventional construction, PIVEM respects a modern and sustainable industrial model, with deployable materials and metallic structures that adapt to company requirements.

Speaking from gratitude and prospectively, José Sánchez assures that CZFS received the assurance of those who were there during its first 50 years, and now "we are committed to honoring that commitment,

which is amplified exponentially with what is happening".

In his opinion, not all the municipalities in the country have 23 thousand people on the move every day, which is what the Corporation and PIVEM achieve on a daily basis in their communities. We receive that number of people every day, which is why PIVEM is a city within the urban fabric of Santiago. And here people have vehicle access and all the services that a family needs," the architect remarked.

Santiago Business City

Building the pillars of the Santiago Business City, PIVEM aims to attract investors and companies that stimulate Research, Development and Innovation (R+D+i), boosting the 5.0 industry, cutting-edge technology and advanced manufacturing processes.

According to Fernando García, PIVEM Operations Director, "This 'business city' integrates a new industrial and services park, a large health perimeter, an education hub and a forestry corridor".

According to the National Statistics Office, Santiago province, home to 1,058,937 people, is projected to be the main economic engine of the country, according to economist Raúl Ovalle, managing partner of the firm Analytica.

Clean energy, employment and investment in industrial buildings

CZFS produced some 2.8 million KWH of clean energy in 2024 in this same city, Fernando García, director of operations, reports. The executive assured that since the commissioning of the solar panel system, it has accumulated 21.1 million KWH of clean energy from 2018 to 2024. That means 12,600 tons of CO2 avoided in six years, which reflects CZFS's environmental commitment.

Progress was also made this year on research and design related to the ZONAXOL solar project, which seeks to expand solar generation on the rooftops of CZFS and PIVEM. An estimated power output of 60 megabytes is being pursued.

"The inclusion of EATON as a multinational company and customer, in its BUSSMANN division, is one of the most important milestones in terms of technology in the Park", García said.

Regarding the number of jobs, PIVEM remained stable with 21 thousand people employed. In terms of investments in infrastructure and industrial buildings, the amount is estimated at 400 million pesos.



From a builder’s point of view, the free trade zone represents a scenario of strategic opportunities. Not only do they demand buildings with high standards of efficiency and functionality, but they also impose new challenges in terms of sustainability, regulations and cost optimization.

The domino effect generated by the free trade zone on the real estate sector is undeniable. With the increase in formal employment, the demand for housing in the surrounding area is also growing, which has given rise to new poles of residential development in Santiago. But it is not just a question of volume, but of diversification: from affordable apartments for workers to high-standard projects aimed at executives and entrepreneurs seeking to be close to production centers.

The expansion of the Santiago Free Trade Zone Corporation is a phenomenon that transcends industry. Its impact on construction and real estate development is a testament to how a well-managed sector can transform a city’s structure. From urban planning to the generation of new housing and commercial spaces, its influence shapes modern Santiago, making it a benchmark of sustainable growth and strategic evolution.

More than a production zone, free trade zones are catalysts of transformation. And in this process, the construction sector is the bridge between vision and reality, shaping a city that grows hand in hand with its industry.

Tadug has been working in PIVEM for 15 years. We are dedicated to the manufacturing and installing of metallic structures.

We started replacing roofs at Soles del Mar in the Free Trade Zone Corporation. Later, we began to manufacture and install a large number of industrial buildings in the park.

We worked with the engineering department, which at that time was approximately four people. The area evolved and at the same time has perceived our progress as manufacturers of metallic structures, managing to face challenges of different sizes and complexities.

The constant evolution in the park’s construction planning is an example of proactive management and a clear commitment to continuous improvement. We are pleased to be part of this process, where each project becomes an opportunity to innovate and optimize management.

TADUG is an example of what Mr. Miguel Lama expressed, where he mentioned that the Corporation not only seeks to grow as a Park, but also that the economic ecosystem in the city be part of the increase represented by the growth of PIVEM, providing opportunities to companies in Santiago, creating the circular economy that our city needs. Free Zone Corporation contributes in different areas and we are very proud to be part of it.



Yosua Gómez Escuder
GRM Construction Engineers



Edwin Tavaréz
TADUG CEO



María Fernanda Olivo
CZFS Human Resources Manager

When we talk about the Corporation and its 50 years; we are transported to a history that is reborn on the vision of forming a business conglomerate accompanied by people who connect, live and inspire the trajectory of who we are today. Thus, 50 years have passed, which have been reflected with initiatives that support the city’s management, development, and changes and evolution in the staff who decide to bet on growth for themselves and their families. The Corporation opens its doors to the promotion of new practices, new challenges, and always seeks to integrate the people who compose it into this corporate vision.



Scarlet Muñoz Brador
CZFS Administrative Manager

As it celebrates 50 years of history, the Santiago Free Trade Zone Corporation is an example of evolution, adaptation and commitment. This half century is marked by achievements and overcoming challenges, thanks to a vision of innovation, development and sustainability. We have positively impacted Santiago and the region with collective efforts of an extraordinary team, united by a purpose that goes beyond the workplace.

Today, as we look forward, we renew our commitment to continue moving forward and growing together. We are grateful to the employees, customers and communities that have been part of this journey. We celebrate the past, embrace the present and project a promising future, with the hope of continuing to leave transformational footprints in every step of our people.



Ivelisse Domínguez
Boombah Human Resources Manager

I have grown as a woman and as a professional in PIVEM. I am a Business Administrator with a Master’s Degree in Executive Management in Human Resources Management. I started practically from scratch in 2002, as an assistant in Human Resources Management. I have 23 years of experience.

In the past, benefits were calculated manually. I am proud of learning what I learned and contributing what I have given at the Park. There was no strict access control in the past as there is now. We always had very good companies, always connected. It is customary to get together and look for common solutions for our employee community.

The “ Because I love you” health campaign has allowed us to become more united and help our people. MÉDICA’s services are great, they are at another level.



Andrés Pérez
Joe Anne's Manager

I have been the general manager of Joe Anne since July 2020. I am an electromechanical engineer.

I am familiar with much of the park's development. I rate the development and improvements as excellent. Your team is very attentive to the safety and security of the entire workforce as well as beautifying and modernizing the buildings.

These improvements have greatly benefited us in terms of audits with our customers, who have high control/security standards. We are pleased that in all audits we are always in compliance and have the highest ratings.



Ely Ureña
Human Resources Manager at
Swisher Dominicana

I have been working in the Free Zone sector for 38 years. The development of the park has contributed greatly not only to the well-being of the employees, but also to their families.

One of the points to improve is marketing to attract new employees to the park and another vital point is the implementation of day care centers near the park with schedules that facilitate the care of children while parents work.



Aurelisa Batista Peralta
Academic Operations
Coordinator CAPEX

CZFS has been and continues to be an important reference in the economic and professional development of our region. Reaching these 50 years, it shows the great impact it has had not only as a source of employment, but also in strengthening the lives of many families.

Belonging to Capex and CZFS has allowed me to grow enormously as a person. This CZFS - Capex relationship has triggered an infinite yearning for transformation and a desire to continue giving my best effort to generate the impact and the fruits that we as entities desire.

What I enjoy most about working at Capex is having the opportunity to grow and challenge myself personally and professionally. Every day is a new possibility to make each project an unforgettable impact experience for other people.

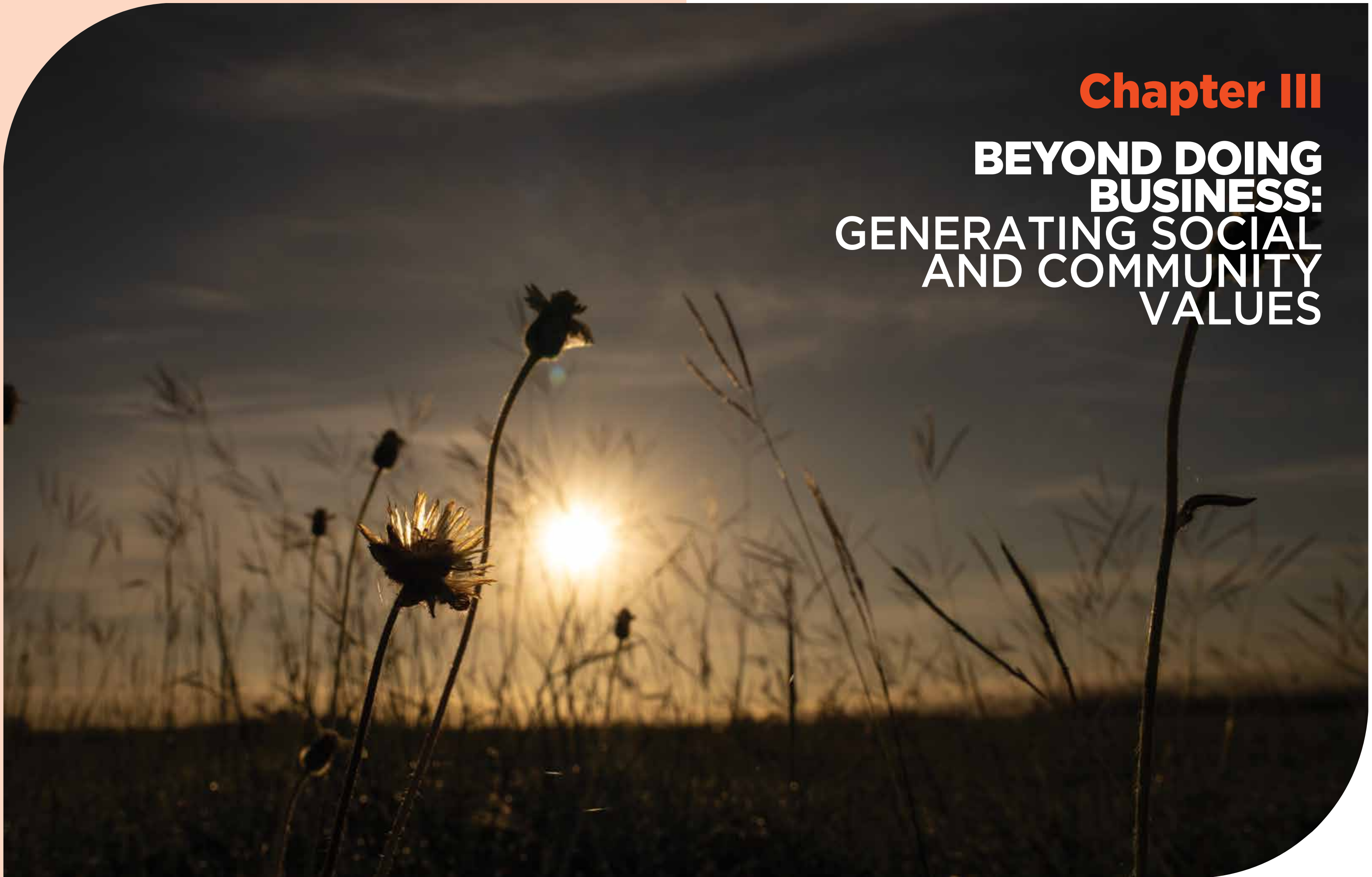


Luz Martínez
Janitore CZFS

I started at CZFS in 2009. The institution has embraced me for so many years. I feel very comfortable because my colleagues are very close. What I like most about the Park is the new features: the MEDICA health center, which is within everyone's reach, as well as the "Because I love you" campaign, which is very important for women. I am very grateful and proud of all the work that CZFS does for the community.

Chapter III

BEYOND DOING BUSINESS: GENERATING SOCIAL AND COMMUNITY VALUES



CORPORATE SOCIAL RESPONSIBILITY PROJECTS (CSR)

The Santiago Free Trade Zone Corporation (CZFS) has taken a proactive role in social transformation since its establishment, understanding that its responsibility goes beyond industrial development. Over five decades, CZFS has implemented strategic initiatives that bring together education, community leadership, health, social inclusion and environmental sustainability. These efforts not only strengthen the social fiber of Santiago and the Northern Region, but also contribute in a tangible way to economic growth, social cohesion and improved quality of life for thousands of people.

This integrated vision is aligned with 2025-2030 Strategic Plan, which seeks to consolidate Santiago as a business hub and a model for sustainable development in the Dominican Republic and the Caribbean.

Fostering talent and education

Aware that sustainable development is based on holistic training of human talent, the Santiago Free Trade Zone Corporation (CZFS) has strengthened educational programs that directly connect academia with the needs of the labor market. These efforts seek not only to provide young people with technical skills, but also to prepare them to face the challenges of the business environment with a critical and proactive vision.

The “**Technology Development: Future Entrepreneurs**” program, in collaboration with CAPEX and INFOTEP, trained 95 young students in 2024 in strategic areas such as robotics and cybersecurity. This edition adds to the program’s successful track record, which has impacted over 1,837 students, providing them with practical tools and specialized knowledge for their successful integration into emerging productive sectors. Furthermore, the focus on STEM (Science, Technology, Engineering and Mathematics) skills contributes to preparing new generations for high-demand, high-quality jobs.

Our commitment to lifelong education is also reflected in a series of **Academic Visits** with students from Calasanz Technical College (Pueblo Bávaro) and the Pontificia Universidad Católica Madre y Maestra (PUCMM) as part of the **COOP Project**. These encounters not only allow young people to learn first-hand from the Free Trade Zone sector operations, they also provide an in-depth understanding of the economic and social impact of these sectors, as well as the employment and professional opportunities that they can take advantage of.

Likewise, the **Academy-Business Partnership Agreement** between the Santiago Free Trade Zone Corporation (CZFS) and Pontificia Universidad Católica Madre y Maestra (PUCMM) has significantly strengthened the integration of emerging talent into the business ecosystem. This strategic alliance not only provides spaces for academic training and research, but also facilitates professional practices that connect theoretical learning with real experience in a productive and competitive environment.

In 2024, the outcomes of this agreement, formalized in 2021, reflect a significant impact on both the academic and industrial spheres. More than **1,000 students** have benefited through **38 impacted subjects**, with the participation of **12 trained teachers** and the integration of **20 PUCMM interns** in various PIVEM companies. In addition, **12 collaborative activities** were carried out that strengthened the technical and professional skills of the students.

A cornerstone of the agreement has been the construction and modernization of **4 specialized laboratories**. These laboratories not only provide practical learning space for students but also contribute to the industrial sector through analysis and testing services. These include:

- **Labor and Ergonomics Research Laboratory:** This laboratory is capable of recreating real work scenarios, allowing for a detailed analysis of each

task on production lines, maximizing safety and operational efficiency. This lab has impacted more than 250 students per year, offering technological tools such as Human CAD 5.0, ErgoMaster and Velocity EHS, which allow for advanced ergonomics and safety studies.

• **Metrology and Statistical Quality Control Laboratory:** Equipped with advanced equipment, this laboratory focuses on the accurate measurement of critical variables such as dimensional tolerances, surface roughness, hardness and brightness, providing hands-on learning for students and specialized services to the industrial sector. Impacting 500 students per year, it has become an essential resource for training in quality control and metrology.

• **Process Improvement Lab:** This lab allows students to develop skills in three-dimensional design and construction, using state-of-the-art 3D printers such as Ultimaker S5 Pro and Formlabs Fuse 1. This lab not only trains 150 students annually but also offers the business sector the possibility to prototype and validate products quickly and effectively.

• **Simulation and Quantitative Methods Laboratory:** Equipped with leading software such as MiniTab, Simio, Power BI and SolidWorks, allowing students to simulate production processes, evaluate industrial scenarios and optimize operational systems. Reaching 1,000 students per year, this lab facilitates the acquisition of critical competencies for data-driven decision making.

This alliance not only enriches academic training, but also offers tangible benefits to the business sector by providing analytical and testing services through the laboratories. Thus, CZFS and PUCMM continue to set a precedent in the synergy between academia and industry, actively contributing to the economic and social development of Santiago and the Northern Region.

Strengthening leadership and community

The Corporation has a comprehensive development vision that goes beyond business boundaries, prioritizing social welfare and community cohesion. This philosophy translates into concrete actions aimed at transforming public spaces, promoting education and empowering youth leaders in Santiago and the Northern Region.

The opening of the Mauro Lorenzo Community Centre in Santa Lucía, as part of the Corporation's 50th anniversary, represents a significant step in the improvement of community infrastructures. This space, key to the training and cultural development of the community, was refurbished with new facilities that include educational, sports and recreational areas, contributing to social cohesion and strengthening the community network.

The project directly impacts hundreds of families by providing a safe and stimulating environment that facilitates learning, personal development and social integration, aligning with CZFS's mission to transform lives and create opportunities for purposeful prosperity.

Following the same line, the Community Leaders' Workshop: "Unlocking Change Potential". training more than 30 young participants from sectors such as Santa Lucía and Cienfuegos, has been key to forming a new generation of changemakers. These young participants have acquired skills in leadership, project management and effective communication, promoting community initiatives that have a positive impact on their environment.

Similarly, the Youth Leaders Project was carried out in alliance with USAID, benefiting more than 500 young individuals and 200 families through financial education and life skills training programs, strengthening their integration into the productive ecosystem and expanding their growth opportunities.

CZFS commitment with the community is not only measured in numbers, but in the transformational and self-improvement stories that come out of each initiative. By focusing on youth leadership and reinvigorating public spaces, the Corporation consolidates its role as a catalyst for prosperity and social wellbeing, aligning with its mission of transforming lives by creating opportunities for purposeful prosperity.

Health and wellness: a pledge to the community

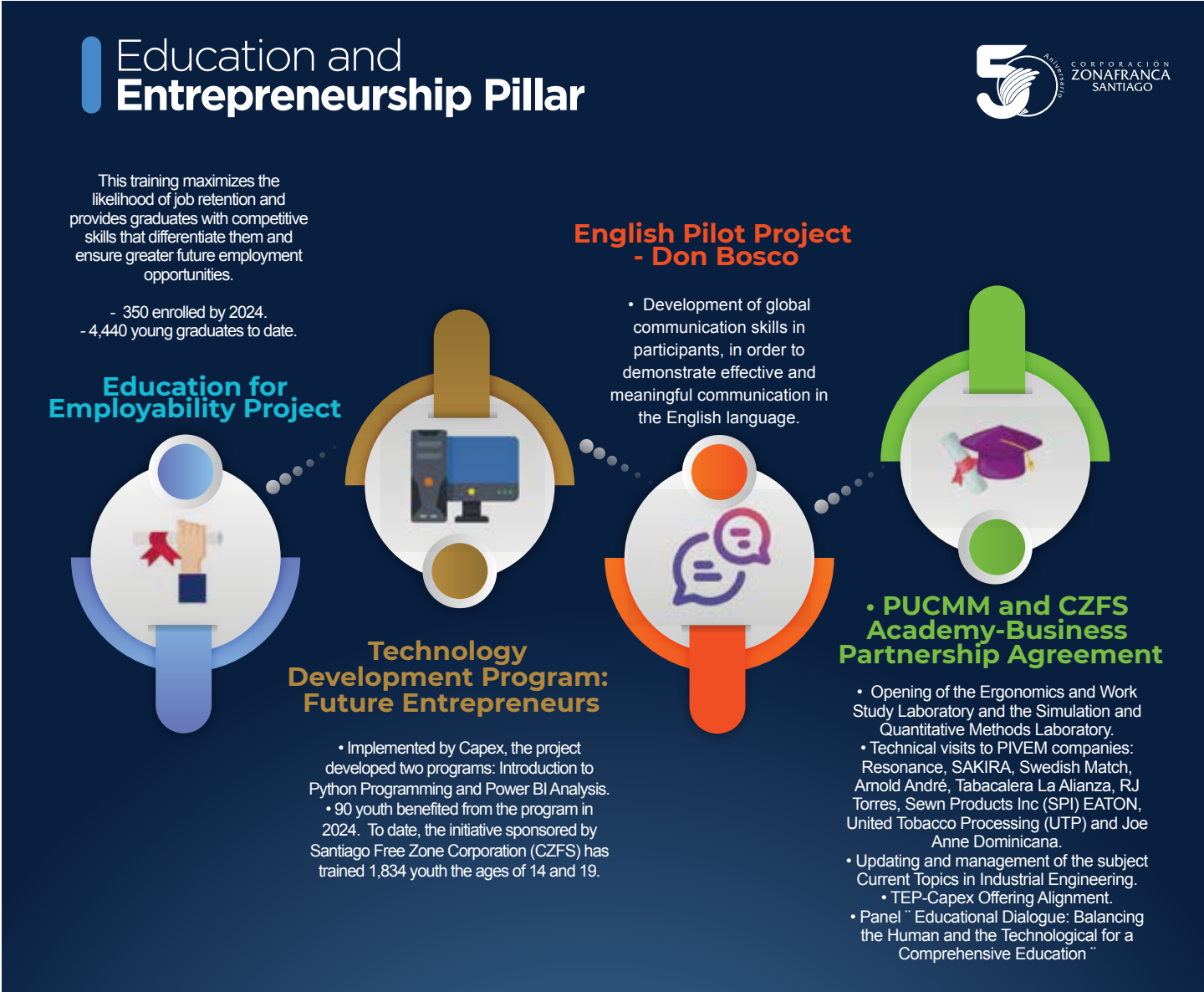
In the health area, the Corporation has reaffirmed its commitment to the well-being of its employees and the community through MEDICA, its health care centre in the Víctor Espaillet Mera Industrial Park. Since its opening, MEDICA has provided more than 530,000 services in consultations, dentistry, diagnostic imaging and laboratory, increasingly expanding its scope and quality of care.



A significant step forward in offering specialized services was the launch of its new Magnetic Resonance Imaging Unit in 2024. This addition facilitates access to advanced diagnostics, reinforcing the center's capacity to attend to complex medical needs without patients having to travel to other cities. This unit has become a key resource for the early detection and effective treatment of various pathologies.

The volume of medical services provided between January 2019 and December 2024 is a testament to MEDICA's impact on the community.:

- **Emergencies:** 26,118 attendances
- **Laboratory:** 124,438 tests performed
- **Imaging:** 93,533 diagnostic studies
- **Diagnostic aids:** 8,975 specialized procedures
- **Medical consultations:** 226,789 assessments
- **Dentistry services:** 52,800 treatments





In addition, in 2024, services were expanded with new specialties and health programs, including:

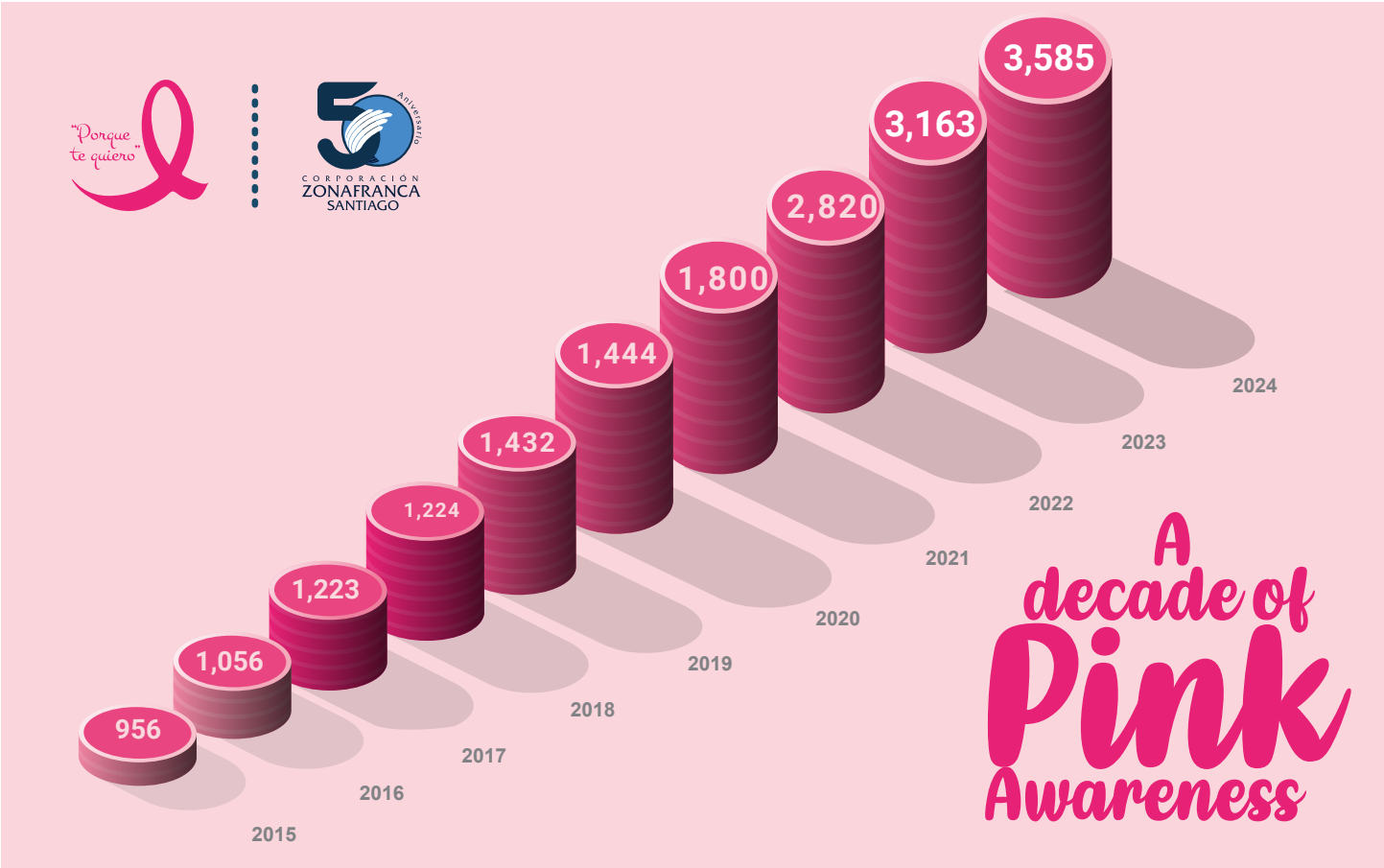
- **Specialized medical consultations:** General surgery, vascular surgery, neurology, geriatrics and hematology.
- **Advanced diagnostics:** Integration of CT images with contrast, complementing Magnetic Resonance Imaging with subsidized SeNaSa coverage.
- **Prevention health programs:** Linking of the Hypertension and Diabetes plans with PRIMERA ARS, ARS Monumental and Mapfre, offering comprehensive and continuous management of chronic diseases.

These initiatives not only improve access to healthcare, but also strengthen PIVEM partner's and neighboring communities' quality of life, contributing directly to CZFS mission of transforming lives and promoting sustainable socio-economic development.

“Because I Love You”: A Decade of Pink Awareness

The “Because I Love You” (Porque Te Quiero) campaign, which celebrated its tenth edition this year, has become a pillar in the fight against breast cancer within the free zone environment. This initiative not only promotes prevention and early detection, but also creates an environment of support and solidarity for those facing this disease, aligning with CZFS commitment to the health and wellbeing of its community.

The campaign's closing was marked by the emotional Great Human Ribbon, where more than a thousand female workers from the Victor Espallat Mera Industrial Park (PIVEM) gathered in a powerful demonstration of symbolic awareness. This visual and community event served as a powerful reminder of the importance of early detection, promoting a culture of prevention throughout the community.



During this decade of pink awareness, “Because I Love You” completed more than 15,000 mammograms and sonograms without co-payment, ensuring inclusive access to critical health services for the early detection of breast cancer.

Promoting Inclusion and Community Culture

Social inclusion is strengthened through initiatives that not only promote equality but also open up new opportunities for all. An outstanding example is the 2024 Sign Language Workshop, in which 42 employees from various companies and entities were trained in inclusive communication, actively promoting the creation of more accessible and empathetic workspaces for people with hearing disabilities. This concrete action contributes to breaking down communication barriers, ensuring full participation and respect for diversity in the workplace.

Focus on social welfare is also reflected in the strengthening of family values. Through the ‘Nominate a PIVEM Mother’ and its new version ‘Nominate a PIVEM Father’ competitions, CZFS highlights the dedication and effort of its employees, recognizing their contributions in

both the professional and personal spheres. These initiatives create a sense of belonging and validate the importance of family roles, strengthening the bond between the Corporation and its working community.

CZFS continues to be an active promoter of artistic expression and creativity on a cultural level. In 2024, the third edition of the PIVEM Digital Art Photography Competition gave collaborators and community members a platform to capture the essence of the industrial park from a creative and human perspective. The resulting photographs not only showed PIVEM dynamism, but also made visible the stories and emotions of those who are part of this productive ecosystem.



Sustainability and social impact commitment materialized in the **Sustainability and Social Impact Breakfast Conference**, where business leaders and members of academia met to discuss the **role of business in building a more equitable and environmentally responsible future**.



This event created a space for the exchange of ideas, promoting strategic alliances and reinforcing CZFS vision of being a positive change agent in the Northern Region and throughout the Dominican Republic.

Environmental Commitment: Transforming Green Spaces and Promoting Sustainability

Historically, the **Santiago Free Trade Zone Corporation (CZFS)** has proven a strong commitment to **environmental sustainability**, committing significant financial resources to support the **conservation efforts of Plan Sierra**,

one of the most important environmental projects in the **Northern Region**. These investments not only seek to **preserve natural resources**, but also actively contribute to **climate change mitigation and the protection of local biodiversity**.

CZFS has implemented innovative initiatives at the **Corporate Campus**, including the **solar panel farm**, which allows for the **production of clean energy**. This installation not only covers a significant part of the energy consumption of the **Victor Espailat Mera Industrial Park (PIVEM)**, but also contributes to **reducing the carbon footprint** of the industrial sector, in line with **international best practices in renewable energies**.

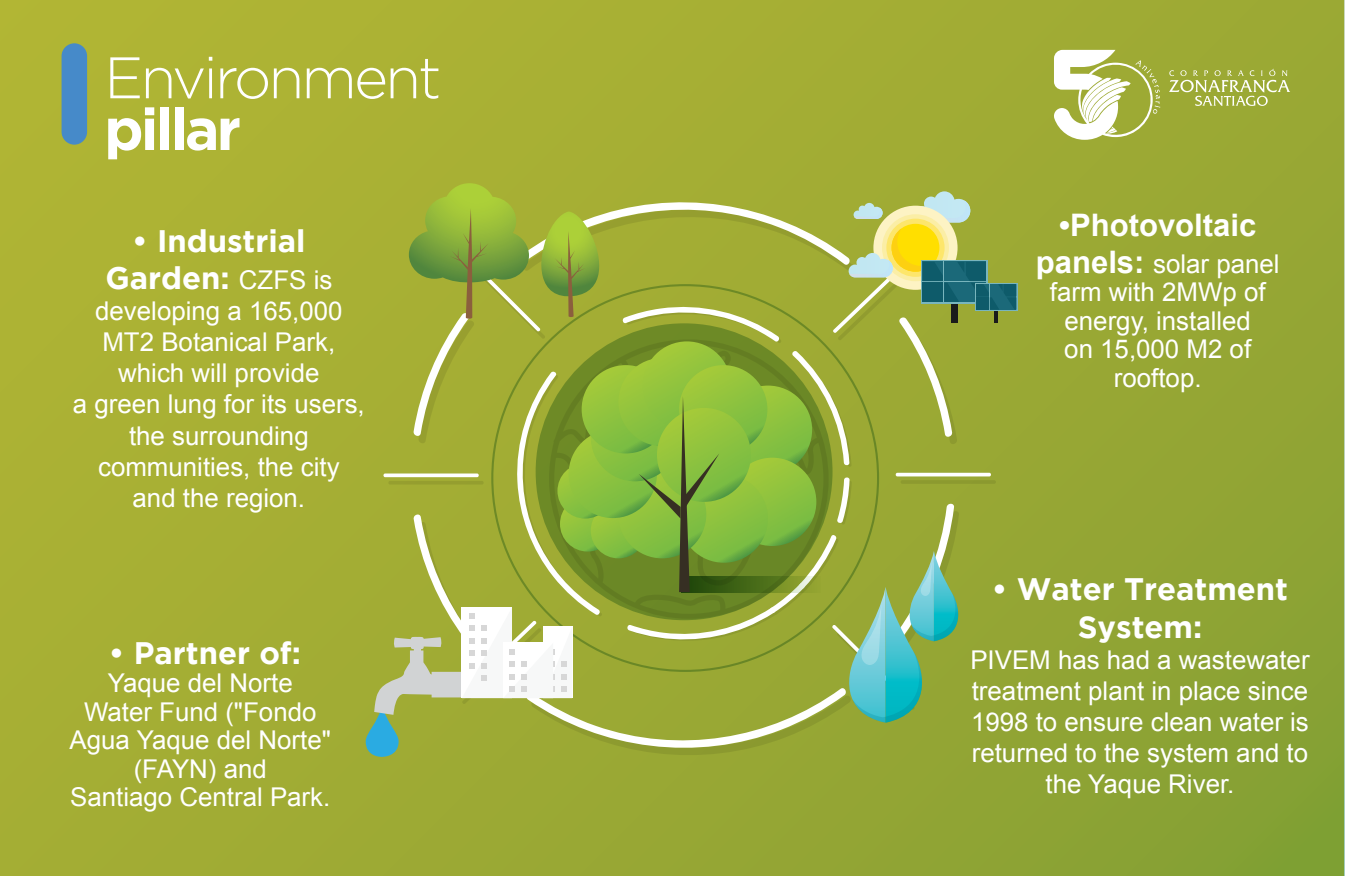
The commitment to **environmental sustainability** was reinforced during 2024 through **company-led plantings by PIVEM companies**, such as the outstanding initiative by **EATON**, which promoted **tree planting** in key areas of the park. These actions not only **beautify the environment**, but also improve air quality and promote a **healthier and more balanced environment** for the entire community.

CZFS Industrial Garden, located in **PIVEM**, has become a true **green lung** within an



urban environment. This space not only offers **recreational areas** for employees, but also serves as a **natural refuge** for various species of flora and fauna, promoting **biodiversity** and serving as an **environmental education centre** for the community.

In addition, the **Victor Espailat Mera Industrial Park (PIVEM)** has **electrical substation** with a capacity of 44 MW, and an electricity substation with a 44 MW capacity and a rooftop PV system with a capacity of 2 MWp, with plans for short-term expansion. As part of its ongoing commitment to renewable energies, the company has developed the **ZonaXol Photovoltaic Project**, which will enable the reduction of up to 80,000 tons of CO₂ annually.



Chapter IV

BUSINESS MECCA: SANTIAGO AS AN INNOVATION AND OPPORTUNITY CENTER



Santiago's Comprehensive Development Vision

Santiago de los Caballeros is undergoing an unprecedented structural transformation, with a clear call for innovation, connectivity, and sustainability. The Santiago Free Zone Corporation (CZFS) has been a key agent in this process, leading strategic initiatives that are redefining the city as a world-class business hub.

The Santiago 2030 Plan, developed in partnership with government and private stakeholders, is designed to ensure sustainable growth aligned with global best practices. This plan seeks not only to strengthen the city's physical and digital infrastructure but also establish Santiago as an investment, technology and advanced manufacturing hub.



Santiago Business City: An Innovation Ecosystem

The expansion of the Victor Espallat Mera Industrial Park (PIVEM) is moving forward with a comprehensive development model that combines **technology, sustainability and smart urban planning**. The opening of the **EATON Bussmann** plant in 2024 is an example of how CZFS is attracting high-tech companies. This growth is part of the **2025-2030 Master Plan**, which projects the conversion of PIVEM into a leader in the **4.0 industry and precision manufacturing**.

Santiago Business City, a **3.5 million square meter business ecosystem** designed to integrate industry, commerce, technology and quality of life in a single space, is part of this strategy.

Plan's Key pillars:

- **Corporate, Industrial and Technology Campus:** Specialized spaces for advanced manufacturing, smart logistics and technology-based businesses.

- **City Center | Residential Facilities:** An urban model that combines workspaces, modern residences and recreational areas.
- **Health and Wellness District:** State-of-the-art medical infrastructure to ensure the wellbeing of business talent and the community.
- **Botanic and Educational Corridor:** A sustainable leisure space.
- **Education Hub:** Development of highly qualified human capital.
- **ZonaXol Solar Park:** An energy transition towards sustainability. ZonaXol will enable the reduction of up to 80,000 tons of CO₂ annually, strengthening Santiago's leadership in renewable energy and industrial efficiency.

This ecosystem is designed to attract specialized investors and companies in research, development and innovation (R&D&I), promoting cutting-edge technology and consolidating Santiago as a globally competitive business destination.

Academy-Business Networking: Fostering the Talent of the Future

The competitiveness of a business ecosystem is inherently tied to the quality and specialization of its human talent. Aware of this challenge, the Santiago Free Trade Zone Corporation (CZFS) has established a strategic alliance with the Pontificia Universidad Católica Madre y Maestra (PUCMM) and the Madre y Maestra Foundation, consolidating a complete training model that responds to the productive sector’s needs.

This initiative has impacted more than 1,000 students through specialized training programs, applied innovation and state-of-the-art infrastructure since 2021. Key Outcomes of the Networking Program

Academic impact:

- 38 subjects impacted, integrating theoretical and practical training.
- More than 12 teachers trained in advanced methodologies and technology tools.
- Implementation of 4 academic programs

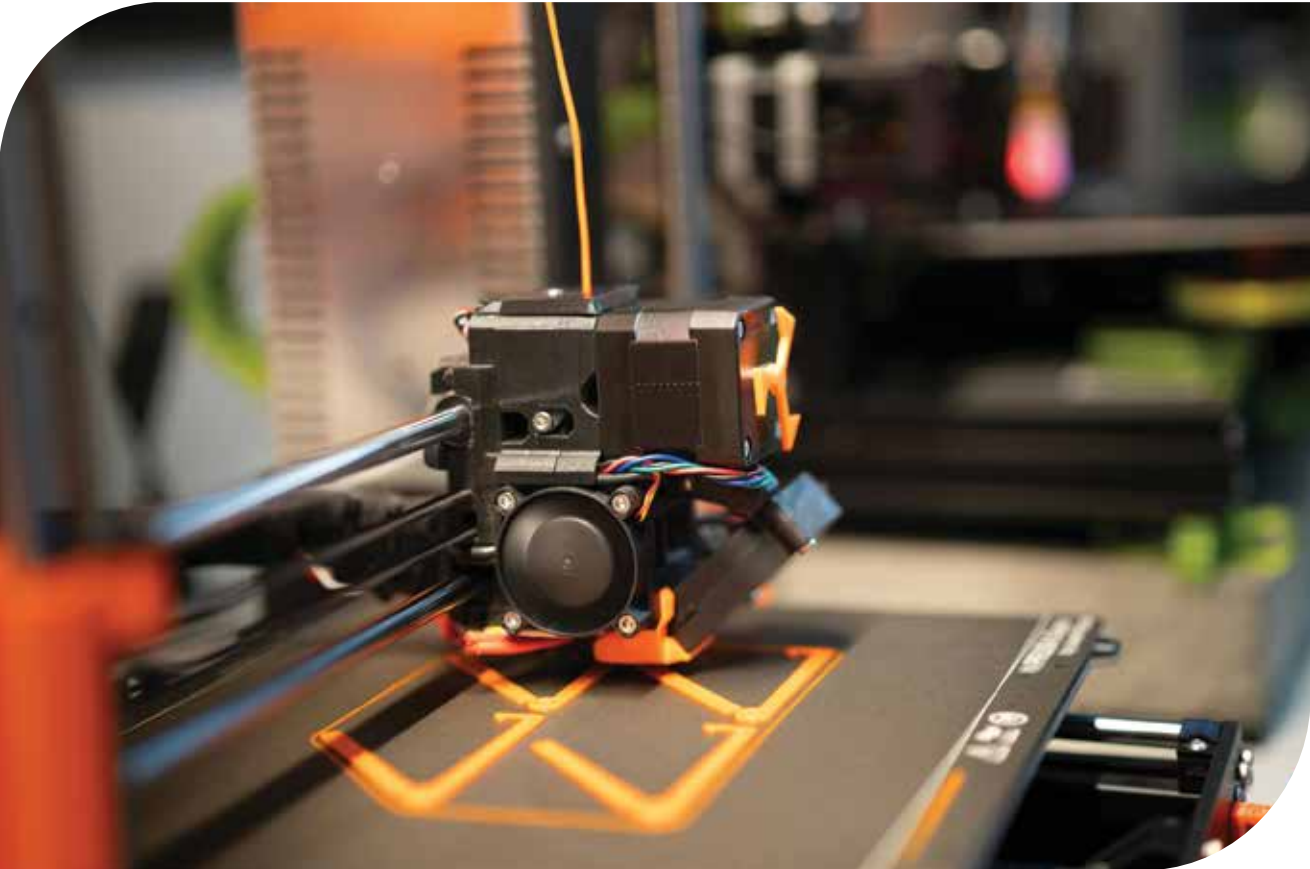
focused on advanced manufacturing, industrial simulation and applied ergonomics.

Impact on employability and industrial development:

- Over 20 interns have been integrated, strengthening the connection between academia and the business sector.
- 12 collaborative events, including seminars, conferences and specialized workshops with industry experts.
- State-of-the-art laboratories offering specialized services to the manufacturing and logistics sector.

Innovation Infrastructure: Specialized Laboratories

To ensure that training is aligned with the requirements of the industrial sector, CZFS has supported the development of four state-of-the-art laboratories, where students acquire technical skills and experience in simulated industrial environments.



1. Labor and Ergonomics Study Laboratory

Objective: Optimize work environments through ergonomic analysis and operational efficiency studies.

Advanced equipment:

- Hydraulic dynamometers, goniometers and force measuring gauges for biomechanical studies.
- Biometric and motion tracking sensor systems to assess occupational ergonomics.
- Ergonomic simulation software (Human CAD 5.0, ErgoMaster, ErgoIntelligence, Data Lite Analysis).

Impact:

- Provides studies on labor fatigue, thermal and acoustic comfort, and industrial safety.
- Has facilitated more than 250 student investigations in industrial process optimization.

2. Process Improvement and Digital Manufacturing Laboratory

Objective: Develop prototypes and improve industrial processes through the use of additive manufacturing technologies.

State of the art equipment:

- State-of-the-art 3D printers (Ultimaker S5 Pro, Formlabs Form 3B+, Fuse 1 + Fuse Sift, Fuse 2 + Fuse 3B+, Fuse 2 + Fuse 3B+).
- Specialized materials: Flexible resins, ceramics, biocompatible resins and high-strength nylon.

Impact:

- Training of more than 150 students a year in three-dimensional design and digital manufacturing.
- Integration of rapid prototyping



methodologies, reducing costs and production times in the industry.

3. Metrology and Statistical Quality Control Laboratory

Objective: Guarantee accuracy and standards of quality in manufacturing.

Advanced equipment:

- Brightness, surface roughness, hardness and viscosity testers.
- Thermographic cameras and spectrophotometers for material analysis.

Impact:

- Training of 500 students a year in statistical quality control.
- Quality assurance tests used in more than 20 industry partnership projects.

4. Quantitative Methods and Simulation Laboratory

Objective: Apply simulation tools for the prediction and optimization of production processes.

Advanced equipment:

Computational modeling software:

- MiniTab (statistical analysis)
- Simio (process simulation)
- Power BI (data analysis and business intelligence)
- autoSIM-200 (automation and process control)
- R (data modeling and machine learning)
- ETABS (structural engineering and building analysis)
- SolidWorks (educational) (CAD design and mechanical simulation)
- MATLAB (educational) (numerical computation and advanced simulation)
- EPLAN Pro Panel (educational) (electrical design and industrial instrumentation)

Real-time data analysis for strategic decision making.

Impact:

- Training of more than 1,000 students in industrial process modeling.
- Optimization of logistics and production systems through high-performance simulations.

Training Innovation: Proposals for the Second Stage

In 2025, the outreach program evolves into a new stage with the addition of initiatives aligned with Industry 5.0, energy auditing and digitization of industrial processes. The CZFS-PUCMM alliance represents a paradigm shift in the training of talent for the industry of the future. Not only has it managed to close the gap between academia and the productive sector, but it is also positioning Santiago as a benchmark in applied education and industrial innovation in the region.

With the second stage of the outreach program, CZFS reinforces its commitment to the development of a dynamic, sustainable and globally competitive entrepreneurial ecosystem, where training, technology and innovation become drivers of economic and social growth.

High Mobility: Connectivity for the Future

Strengthening Santiago’s transportation system is a key element in its urban and economic transformation. With the implementation of an integrated mobility model, the city seeks to improve connectivity, optimize travel times and generate a positive impact on the quality of life of its citizens, while strengthening the city’s business competitiveness.

Santiago’s Cable Car: An Evolving Project

The Santiago Cable Car, inaugurated on March 17, 2024, is an urban transportation initiative designed to improve city connectivity, especially in densely populated areas with less access to efficient mobility options. Conceived as part of the Integrated Transportation System (SIT, for its acronym in Spanish), its functionality is closely linked to the monorail, with which it is expected to form a more robust and effective network.



The system, consisting of 83 booths with a 4,000-passenger capacity per hour in each direction, is expected to carry up to 64,000 people daily once it is fully operational. With this capacity, the cable car is expected not only to facilitate access to employment centers and services, but also to help reduce traffic congestion and optimize transportation costs for citizens.

Although the cable car is already in operation, its impact on mobility is still in the process of consolidation. Its implementation has followed a progressive pace, adjusting to the needs and conditions of the transportation system in Santiago. As its integration with the tramway and other mobility solutions progresses, it is expected to provide greater benefits to the population and contribute to the optimization of traffic in the city.

Santiago Tramway: Innovation and Development in Motion

Santiago continues to set the standard in transportation through the advancement of the **Santiago Tram**, a mobility solution that will change the dynamics of travel in the city. On August 11, 2024, the country reached a new milestone with the first dynamic test with passengers on

board, an unprecedented event in the Caribbean and Central America, which reaffirms the commitment with transportation modernization.

Construction progress reflects progress on this key project:

- **Installed columns:** 3,546 of 4,127 (86% complete).
- **Constructed columns:** 547 out of 725 (75% complete).
- **Capitals completed:** 459 of 654 (70% complete).
- **Manufactured beams:** 14.5 kilometers completed, reaching 91% progress.
- **Beams placed:** 9.4 kilometers, representing 59% of the final work.

With a **12.8 kilometer long** extension, this system will connect strategic points such as Cienfuegos and Nibaje, providing smooth and efficient travel for up to **20,000 passengers per hour in each direction**. This project is estimated to reduce transportation costs by **30%** and to reduce travel times **by 20 minutes**, benefiting both citizens and companies located in the city.



The combination of the Cable Car and the Tramway as part of the **Sustainable Urban Mobility Comprehensive Plan (PIMUS, for its acronym in Spanish)** represents the commitment to efficiency and integration, ensuring that Santiago de los Caballeros consolidates its position as a model city in connectivity and urban development.





New Business Horizons: The Age of Sustainable Growth

Santiago’s transition to a sustainable business model is reflected in the adoption of clean technologies and the diversification of strategic sectors.

One of the most ambitious projects is the **ZonaXol Solar Park**, which will provide clean energy to PIVEM, reducing approximately 80,000 tons of CO2 per year. This 60 MWp photovoltaic park reinforces Santiago’s position as a reference in renewable energies in the region.

In addition, emerging industries such as **biotechnology, sustainable tourism and digital economy** are gaining prominence, attracting investors due to tax incentives, modern infrastructure and the availability of a highly skilled workforce.

Education HUB: Training for Tomorrow’s Workplace

Human talent training is fundamental to sustain business growth. **Santiago’s Educational Hub**, led by CAPEX, is designed to train the professionals of the future in technology, engineering and applied sciences.



This academic ecosystem includes:

- **Professional and advanced technical training school**, with programs tailored to the needs of the productive sector.
- **Business School**, focused on business management and corporate innovation.
- **Multi-lingual technical education school**, preparing the next generation to face the challenges of the global economy.

Alliances between universities and companies guarantee that academic programs are aligned with market demands, facilitating the labor market insertion of students and promoting quality education oriented towards innovation.

The New Age of Business: High Mobility and Opportunities in Western Santiago

The western Santiago area is emerging as a new development pole within the city. The implementation of **the Western Santiago 2030 Development Plan**, supported by CZFS and other

entities, seeks to transform the area through the development of modern infrastructure, the improvement of public services, and attracting new investment.

With the construction of three tramway stations, this region will experience greater accessibility and reduced logistics costs, facilitating the establishment of companies and the growth of SMEs. Testimonials from businessmen and workers already reflect the benefits of this modernization process, positioning western Santiago as a strategic zone for economic growth and investment.

Santiago’s future is defined by innovation, sustainability and the integration of strategic sectors. With high-impact initiatives such as **Santiago Business City, the Tramway and the ZonaXol Solar Park**, the city is laying the foundations to become a business and a model for sustainable development in the region.



Testimonials: Voices Driving Change

At IDADE Management School, we recognize the Santiago Free Trade Zone Corporation (CZFS) as a fundamental pillar in the economic and business development for the region. Its management model has allowed the consolidation of a highly competitive productive ecosystem, which not only boosts industry, but also opens opportunities for innovation and the development of human talent. In an environment where globalization and digital transformation demand new skills, CZFS has become a key space for the training and development of managers and professionals who seek to respond effectively to these challenges.

The initiative to promote an innovation and knowledge Hub from an industrial park is an innovative venture with few regional precedents. Although models of collaboration between industrial parks and universities exist in other countries, CZFS proposal represents a step forward by integrating high-level executive education within a real business environment. This is a strategic advantage for Santiago: the synergy between education and business strengthens the city competitiveness and positions the region as a leading reference in knowledge production and management applied to industry. An educational

hub in this context not only facilitates local talent training, but also attracts new investments and fosters knowledge transfer between academia and the productive sector.

My professional experience in the park has been extremely enriching. The corporate ecosystem's vibrancy in this area facilitates direct contact with companies from multiple sectors, which allows us to identify their needs first-hand and design training solutions aligned with current market realities. IDADE has found in CZFS a strategic ally for executive training, consolidating an educational model that combines academic rigor with practical application.

In short, the Santiago Free Trade Zone Corporation represents much more than a production space; it is an economic and social development engine for the region and the country. Investing in education in this context is a long-term vision that will benefit both companies and the community as a whole, and at IDADE we are committed with this transformation.



Pablo Amez
IDADE Director



Adela Tavera

Adela Tavera is a civil engineer with a master's degree in Structural Engineering. She was CZFS engineering coordinator for nine years. Today she develops real estate projects for a national firm.

She affirms that CZFS economic contribution is a beneficial reference for the area in which it is located and for the entire region. "The Corporation has developed the surrounding communities, supports the environment and, from its beginnings to date, has promoted exponential growth for those who work directly and indirectly in the Park," the civil engineer explained.

"Being part of the Corporation's history and its contributions to society has been of great value to me," personally. The institution has allowed for me to expand the circle of professionals with whom I am in contact and to continue expanding my human and professional development," she remarked.

The Santiago Free Trade Zone Corporation is a cross-cutting pillar for the sustainable development of Santiago. I could call it an essential part of the "Industrial Heart" of Santiago, which maximizes economic, industrial and educational innovation. Highlighting especially its human and transformative approach, because through their work in social accountability they are a cornerstone for the transformation of Santiago.

Having just graduated from law school and still living in Santiago, CZFS has been an ally, not just for me, but for many young people and vulnerable communities. Thanks to them I was able to study with a scholarship at the university and make the most of PUCMM. I also received support to represent the country in the World Debate Championship, to be a finalist in the National Youth Award in the University Merit category, as well as to apply for various national and international leadership programs.

The Corporation provides a nurturing ecosystem for talent. I have witnessed a number of initiatives that they have promoted in technical colleges together with Capex, with the Technological Development for Future Entrepreneurs program, as well as through CEGESTA they promote the insertion of quality talent in resident companies in the park, including internship opportunities for students, and thanks to this many have been able to get their first job.



Francisco J. Ricardo Morrobel
Graduated Summa Cum Laude in Law, sponsored by CZFS scholarship

Chapter V

TOWARDS THE NEXT 50 YEARS



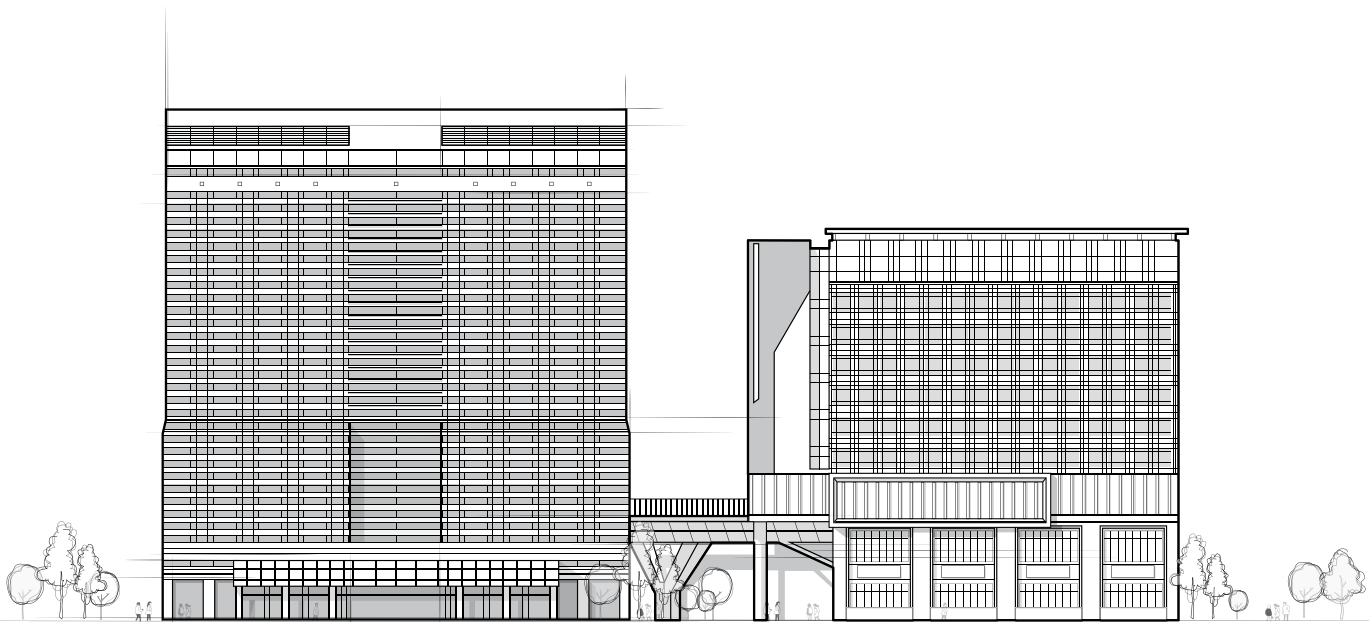
At the Santiago Free Trade Zone Corporation (CZFS, for its acronym in Spanish), every action taken today responds to the future vision we aspire to achieve.

CZFS is directly committed to the transformation of 3.5 million square meters of industrial and housing land in the western wing of Santiago, with the goal of developing a **Business City** that will consolidate the region as one of the main hubs of innovation, productivity and quality of life in the country.

This transformative vision not only responds to urban growth needs, but also seeks to consolidate a comprehensive ecosystem that articulates industry, commerce, services and residential life in a harmonious and sustainable way.

The Santiago Business City project is designed to consolidate itself as a world-class business center capable of attracting global companies and national and international talent.

Rooted in the Corporation’s president Miguel A. Lama Rodríguez’s vision, the creation of this business city is a strategic commitment to the region’s future. It is not just a matter of “imagining” what Santiago will be like in 2050, but of embracing the long-term planning that will ensure the success and sustainability of this ambitious project.



An integrative layout

Making an internal and constant innovation exercise, we must emphasize that the “Business City” is not limited to the creation of productive spaces. The layout seeks a comprehensive development that favors the integration of diverse economic, residential and recreational activities, promoting a coexistence between work and personal life.

The plan includes several stages of development, each of them interconnected under fundamental pillars that will define the city’s future configuration.

The strategic pillars guiding this development are:

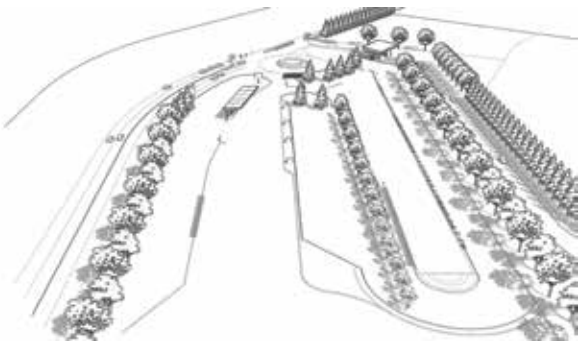
Corporate, Industrial and Technological Campus: A hub designed to house technological, industrial and service companies, innovation and the development of advanced technologies.

City Center | Residential Centers: Spaces where urban life and residential quality of life converge, offering modern housing and high-level complementary services that guarantee comprehensive wellbeing.

Health and Comprehensive Wellness District: A healthcare-oriented sector that will integrate clinics, hospitals and specialized centers, together with spaces for wellness and quality of life. MÉDICA accumulated experience, underpins this vital aspect.

Botanical and Educational Corridor: Green, educational and recreational areas that will promote the connection with nature and knowledge development in science and technology.

Educational Hub: A key space for training and professional development, with high-level educational centers that will train new generations of talent in different areas of knowledge. The starting point of the new business district is the Center for Innovation and Professional Training (CAPEX, for its acronym in Spanish).



Botanical and Educational Corridor

Zonaxol Solar Park: An initiative that is part of the Corporation’s sustainability commitment, generating clean energy through a solar park that will contribute to environmental protection. Construction is scheduled to begin in 2025 and operations will start the following year.

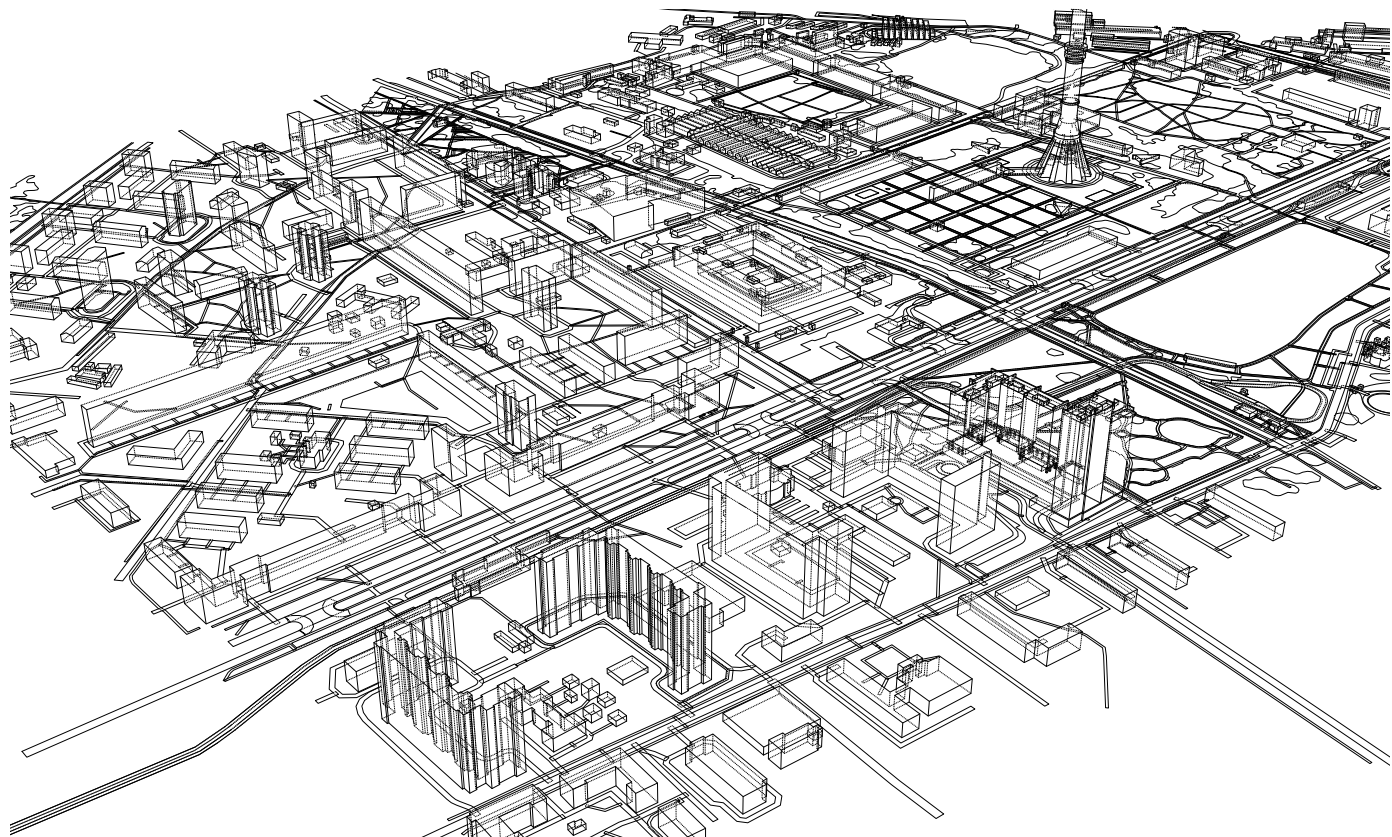
How does it favor the western part of the city?

Santiago Business City will have a direct impact on the sectors located to the west of the city, directly benefiting these communities through the revitalization and economic growth that the creation of this new urban center will bring.

The transformation of the industrial area into a business city will not only generate jobs, but will also boost the regional and national economy, consolidating Santiago as a hub for innovation, technology and entrepreneurship.

The project also focuses on promoting the 5.0 Industry, stimulating research, development and innovation (R&D&I) in key sectors such as advanced manufacturing, biotechnology and artificial intelligence. This approach will allow the consolidation of Santiago as a regional benchmark for the creation of new productive activities.

Furthermore, the first phase of the urban plan includes a strategic distribution of spaces, guaranteeing a harmonious development that favors the economic, residential and social integration of the western part of the city.



The most outstanding elements of this first stage include:

- **Plazona Station and Tramway:** Modern transportation infrastructure that will facilitate connections between different parts of the city, improving mobility and reducing traffic congestion.
- **Shopping Center and Residential Towers:** Spaces for commercial and residential use, which will guarantee a functional and accessible environment for both residents and park employees.
- **Fairgrounds and Environmental Education Center:** Areas dedicated to holding events, cultural and educational activities, including a center focused on promoting sustainability and ecological awareness.
- **Parks and Leisure Areas:** Green areas, such as the Pet Park, the Botanical Corridor, the Plaza and Lake, designed to promote wellness, recreation and community coexistence.

Quality of life, above all

Environmental sustainability will be one of the pillars of **Santiago Business City**. Initiatives such as the Zonaxol Solar Park, along with the integration of extensive green spaces throughout the urban development are just some of the actions that will contribute to the creation of a healthy and environmentally friendly environment.

In addition, the design of the urban space is focused on ensuring quality of life, with accessible public spaces, housing and an environment that favors productivity and the integral wellbeing of its inhabitants and users.

Into the next 50 years

Through Santiago Business City, the Santiago Free Trade Zone Corporation (CZFS) is not only redefining the region's industrial profile, but also laying the groundwork for a more dynamic, sustainable and connected future.

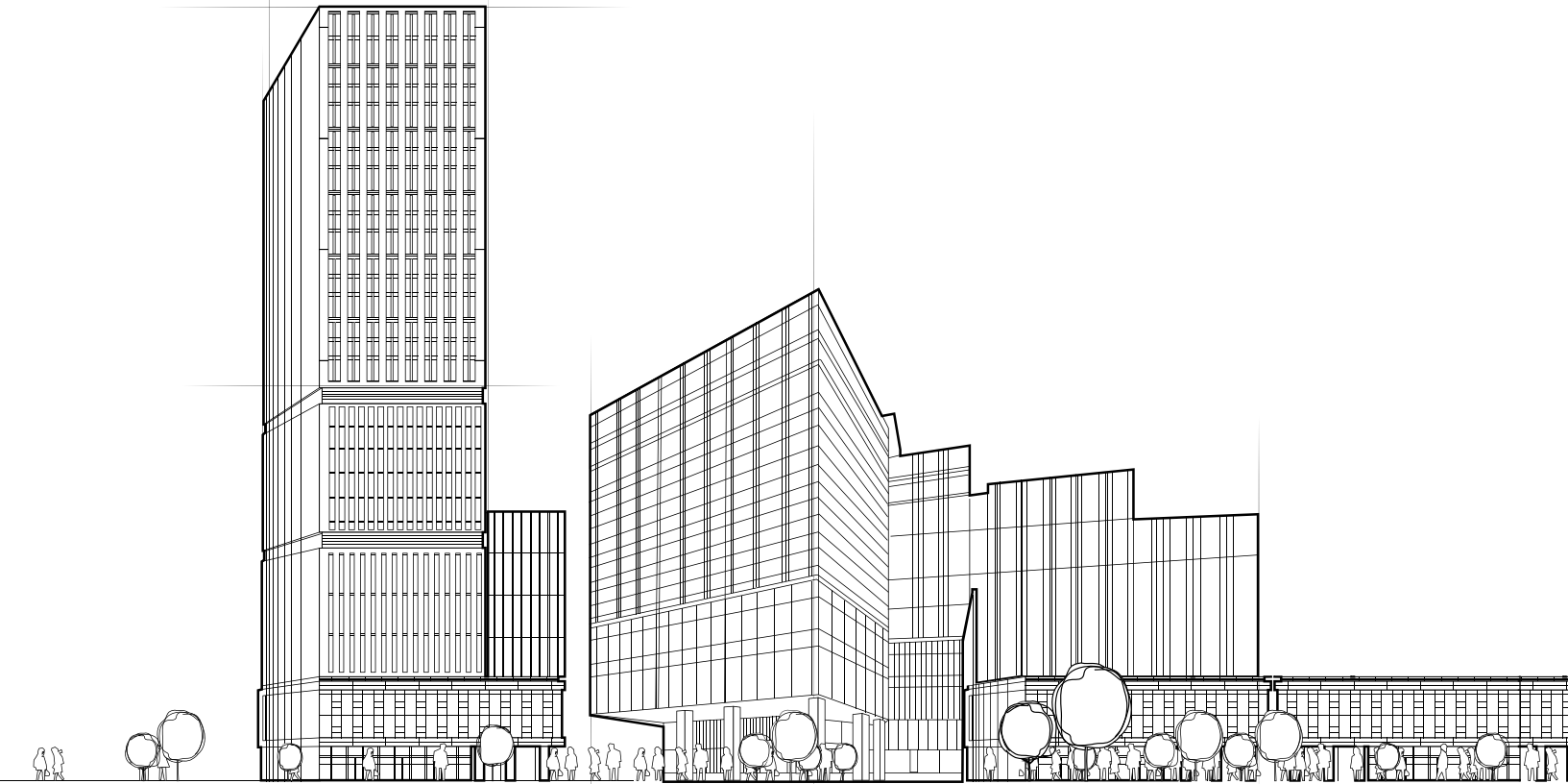
This ambitious project is expected to be the main driver of economic, technological and social

development in the city, consolidating itself as a leading model of innovative urbanism that promotes progress and improves the quality of life of its residents.

The vision of The City is embodied in every component of this development: from the commitment to the 5.0 Industry and modern infrastructure, to the integration of green, educational and recreational spaces. All of this forms an ecosystem designed for the next generations, where innovation, well-being and sustainability coexist in a tangible way.

A key aspect of this vision is the commitment to young and entrepreneurial talent. The Innovation and Knowledge Hub will become a strategic space for training, entrepreneurship and the development of new ideas, providing opportunities to connect with investment networks and leading global companies.

Every action undertaken by CZFS responds to a clear purpose: consolidating Santiago as a true **Business Mecca and Investment Hub**. Santiago Business City is the catalyst for this purpose, not only strengthening the competitiveness of the region, but also projecting the city on the global stage as a reliable, dynamic and sustainable center for business in the Caribbean and Central America.



Special Acknowledgments



Since the dawn of the 1970s, the Corporation has relied on its people. An army of willpower, armed with an interest in learning, forged an innovative park that unfolds development opportunities in several directions. Every step, every brick and every idea sown has carried with it the mark of men and women committed with a common purpose: transforming lives and enhancing the region's potential.

At the dawn of our 50th anniversary, we make visible the history of the Park through the eyes of those who have grown up with the great entrepreneurial city that beats within Santiago.

In these pages, we collect the testimonials of our staff, who with their effort, dedication and daily commitment, are an essential part of the evolution of the Santiago Free Trade Zone Corporation. Their experiences, achievements and dedication give life

to this journey and reflect the human spirit behind each step forward.

It is worth mentioning that the testimonials of our Board Members, Partners, PIVEM Managers, former administrators and renowned figures in politics, culture, economy and the arts have been carefully compiled in an unprecedented work: our 50th anniversary commemorative book: "Santiago, Business Mecca and Investment Hub", which will be published at the end of this year 2024, consolidating the living memory of these five decades.

We celebrate this milestone recognizing that behind every goal achieved there are faces, names and stories that have woven the present and pave the way for the future.

Thank you for being an essential part of this journey.



FROM THE FRONT DESK TO THE PROCUREMENT AREA

Raquel Díaz, from the Procurement team, started out as a receptionist, taking advantage of a vacancy that later led her to other areas of the company. A graduate in Business Administration, she has seen ideas on paper turn into reality. She is pleased to be part of an evolution and, especially, to be part of a respectful team, guided by past and current leaders who have left important contributions.

Evolution has meant working in analog formats until migrating to the benefits of the digital era. With these advancements, procurement orders and processes can be completed more quickly. Another challenge was to do business beyond the local environment, to look for other suppliers, to try and move forward.

Raquel has met many people along the way, from whom she has learned and assumed as family. Engineer Celso Portela Sr., for example, is one of them. The park was a son to him. I see him as a father, an inspirational figure," she recalls.



Raquel praises the embrace of the environment and the green path that PIVEM experienced. As well as medical care with MEDICA and the quality care that the entire population of the park and surrounding areas can access.

"The Corporation is a development driver. It generates jobs and will continue to grow because many more people want to join the free zone sector because of all that it contributes to Santiago's society", Raquel Díaz explained.



THE CIVIL ENGINEER

Polibio Collado is a vital member of PIVEM. With an easy way with words and a talent for writing, Polibio arrived in 1998 to manage the industrial wastewater treatment plant. Those were the days when the water came from the textile industry and could not be discharged into the river or the Rafey treatment plant. He recalls that at the park, "we gave them a first process so that they could be treated at the plant or released into the river".

With the years and certifications to take on the work with greater environmental accuracy, Polibio

recalls the dedication and vision of Carlos Sully -don Chiche- Fonheur, in accumulating resources and achieving expansions of the park during its first eight years.

The national and international changes that have impacted PIVEM have passed before the eyes of the civil engineer. As an industrious man, he has worked with several teams in the transition from the old warehouses to the eco-industrial buildings.

"In the nineties, the Free Trade Zone was predominantly textile. We had as many as 50,000 employees. The Free Trade Zone has diversified; now, for example, we have call centers. Although there are fewer people working, they have a greater technical capacity and better performance in their positions", he assures, who keeps himself updated by constantly participating in courses.

Polibio is convinced that the Free Zone Corporation has been a fundamental institution for Santiago and the region. **It has contributed not only economically, but also in the religious, community, social, and sports fields. I hope that it keeps that approach and continues to be a pillar for Santiago, because the organization is a point of reference for the city,"** he stressed.



"THE CORPORATION, BEST THING THAT HAS HAPPENED IN SANTIAGO"

Pablo Antonio Gómez is part of the team that keeps PIVEM forested and fresh. He arrived at CZFS in 2001 and after other roles, he now works in the landscaping of the corporate campus grounds.

He recalls that upon his arrival, the office was small and today, after an exponential growth, he praises the green spaces, the plant walks that beautify the

park and are an oasis for the working community. He is very happy and honored to be part of the process.

In the words of Pablo Antonio, one of the park's most eager employees, we have an excellent and coordinated team, from the gardeners to the agronomists and supervisors. Everyone knows their role.

What he is most proud of is the institution's logo: **"It is a symbol of identity and pride. When people see me, they know where I work. And being in the corporation has been one of the best experiences of my life. I have been working here for 22 years and I feel grateful,"** he says of the institution that "has made many contributions, including helping its employees.

Without hesitating one bit and with a broad smile in front of the sun, Pablo Antonio assures that the Corporation **"is the best thing that has ever happened to Santiago"**.

35 YEARS WITH THE CORPORATION

When Onis Polanco, current Accounting Manager, arrived at the free zone, taking advantage of a vacancy as an assistant, the park only had one street. There was no third phase or any of the structures that were added.

She recalls that before they used typewriters and had no computer system. Everything was done manually. Today, they have advanced technology and modern tools to work with.

Onis, recruited at the time of Mr. Victor Espallat Mera, knew his and Don Chiche's type of leadership, with the geographic expansion of the park, the construction of the treatment plant and the boost to the Cibao International Airport. In addition, she has had to accompany the innovative projects led by Miguel Lama with accurate data from her department.

Jealous of the Park's numbers and honored to the core, Onis proudly recites that in Accounting "we are always aware of all the regulations. We have robust internal control and work closely with other departments to ensure that all information and documentation is in order," she says.



In 35 years of taking Circunvalación Avenue every day to work in the Park, Onis has built a family with the people who accompany her in the work of laying the foundations of the great Corporation. **"We are a team that gets along very well and we are always willing to help each other. It is more than just a work relationship, it is a family,"** she says with her gestures.

Onis Polanco is a key person in the park's growth. Through the analysis and prudence demanded by the figures, she feels very proud of the institution. I am honored to be part of it. When I hear positive comments about the Corporation, I am filled with satisfaction. There are new projects on the horizon that, I am sure, will be beneficial for the province and the country," she says optimistically.



THREE DECADES OF LOYALTY

32 years ago, Australia Polanco arrived with good references from an auditing firm to CZFS's modest gray office. There was no one in the computer department and she, a student of accounting and technology, became self-taught to get the area's bottlenecks out of the way.

Not knowing the software at the time, she was daring enough to challenge the knowledge to the point where she automated all the processes, from invoicing to bookkeeping.

Possessing a natural wisdom, strengthened by her infinite love for learning, reading and curiosity, Australia was the person in demand in other areas when there were small "fires" and situations to be corrected.

She remembers that in the golden years of the textile industry, in the free zone not only worked thousands of people but also generated a great economic movement every Friday, with businesses that flourished in its surroundings. "The Free Trade Zone not only provided employment, it also helped many people to start their businesses here and today they have large companies", she affirms.

From Australia's point of view, Santiago, without the Free Trade Zone, would face many economic challenges. **"Thousands of people rely on the Corporation to bring bread to their homes, not only in Santiago, but in the region. The Free Trade Zone has supported local infrastructure, such as water supply, and has helped many foundations and employees with limited resources to continue their studies",** she says confidently.

ASSISTANT, SECRETARY, BOOK KEEPING

As assistant to the administrator and under the direction of Mrs. Eddy Díaz de Luna, Margarita Núñez began her career in the institution handling key information and establishing herself as the prudent lady.

She recalls that with the arrival of Miguel Lama "the infrastructure was adapted and new stages were developed, much more advanced than the previous ones. The buildings were designed by an architecture department separate from the engineering department," she recalls.

Before her eyes, the staff structure changed, other specialized areas were added, new urban planning stages were completed, and the campus experienced a burst of diversity and progress.

From the tranquility of retirement, Margarita states that the Corporation has contributed a great deal



to the city of Santiago and **"has worked hard to maintain and make the companies that operate there more competitive"**. Looking at it from a more personal perspective, she certifies that the institution "provided me with job stability, and thanks to this work, I was never in a vulnerable situation. Thanks to this, I was able to provide my family with everything".



LADY OF THE WATERS

Twenty-seven years ago, Gioconda Castillo began working with engineer Nicolás Batlle, who was in charge of building the park's treatment plant. Passionate about water and environmental care, Gioconda started in the laboratory, always restless, testing the water day after day.

Over time she learned the mechanics of the process. She has been trained nationally and internationally and continues to work with the enthusiasm of the first day.

Knowing the main strength of the Treatment Plant, in ensuring that the collected water is fit to circulate, Gioconda is concerned about the compliance with industrial international standards.

"We have received environmental auditors who evaluate nationally and internationally. The plant has improved a lot with the support of the Corporation. We stay up to date. We are always on the move, training, informing ourselves, and looking to the future. Maintaining a treatment plant is costly, but more than an economic benefit, it is an investment for the environment", Gioconda shared.

The Treatment Plant Coordinator and Environmental Management teacher knows the importance of safeguarding today's resources in order to guarantee future generations. Therefore,

she is satisfied with the commitment that the Corporation has maintained in this direction. **"The world is focusing on the environment, that is what is being discussed now, how carbon emissions were reduced with the pandemic, in other words, the world must follow that direction,"** she predicts.

Another satisfaction she shares is younger people's interest in the environment. When I started in this field, nobody talked about this, it was a distant topic. Now, young people are talking, they are interested, they know what BOD and PH are, and that is very important," she confesses.

Aware that water "is a major driver", Gioconda assures that a correct environmental management of the Treatment Plant and other areas of the Park is a very high value for attracting foreign investment. She cites the solar panel farm and the environmental reports that she submits every six months as an important contribution to the common home of the planet.

Of the Corporation, the place she has considered her home for the past 27 years, she assures that it has been "a model for other parks" and that she will continue to strive to maintain the plant as an example.



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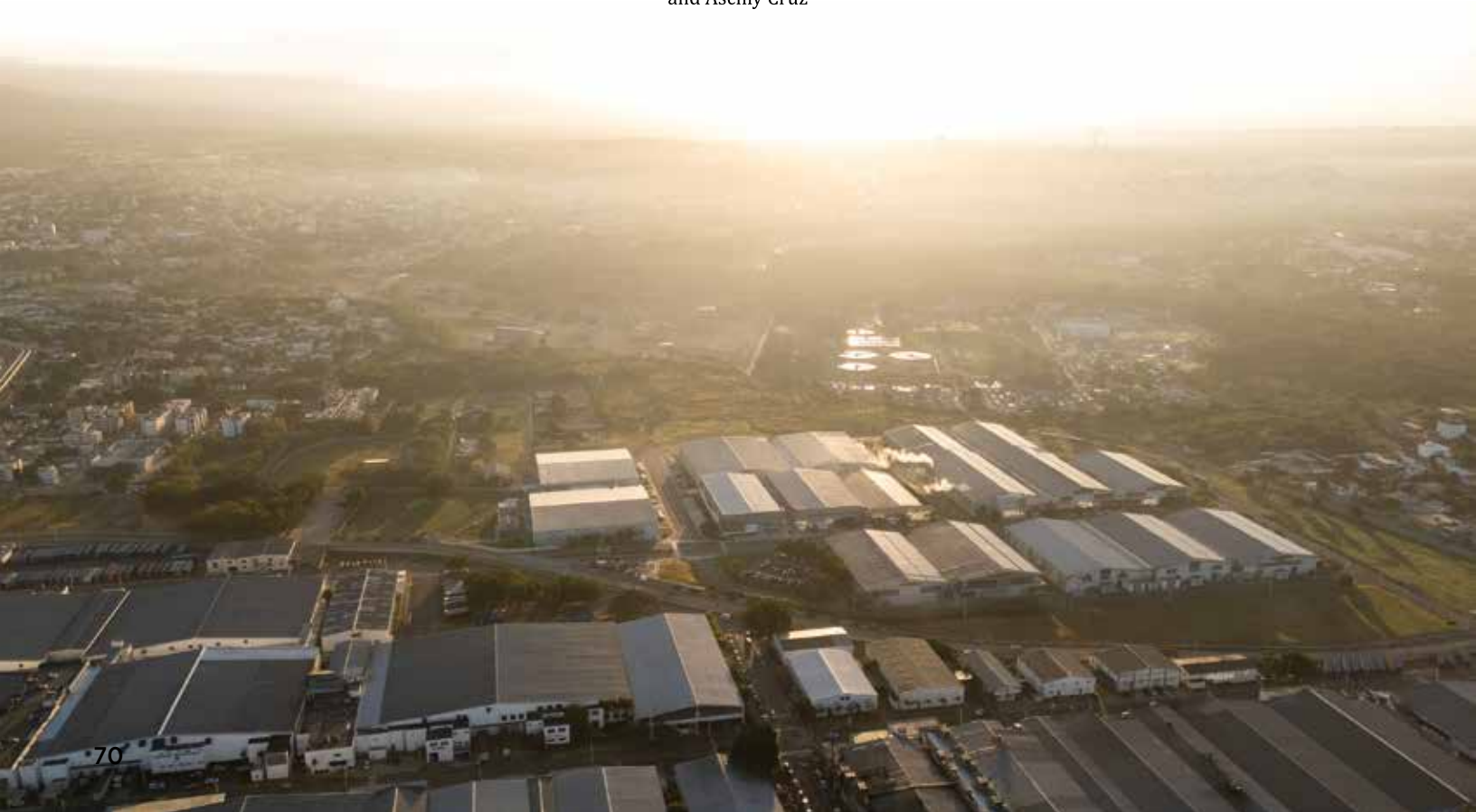
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Avenida Mirador del Yaque
Santiago, Dominican Republic

www.zonafrancasantiago.com