
Teaser Royal Port

Contact information:

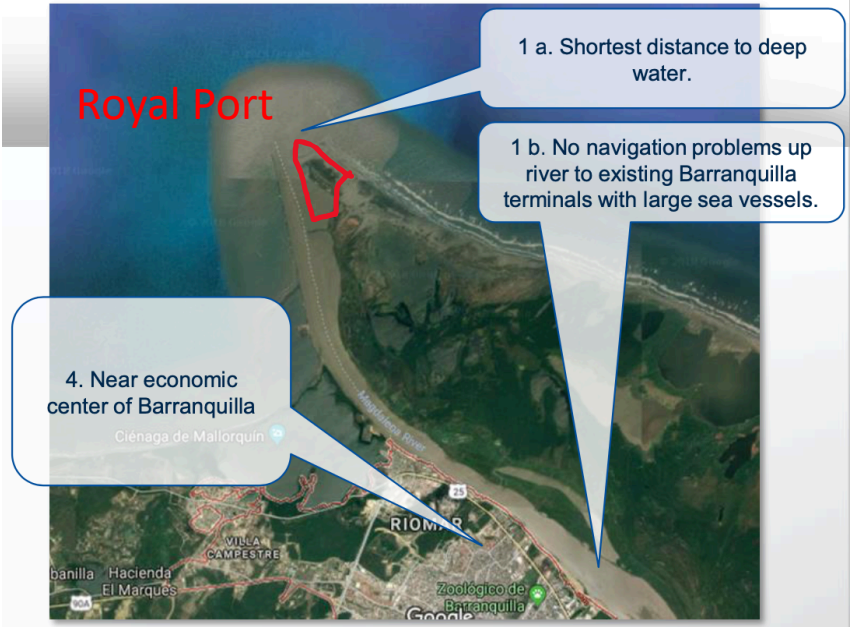
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Descripción de la compañía

- **Royal Port** is a company legally established in Colombia, with a **concession** from CORMAGDALENA (Rio Grande de la Magdalena Regional Autonomous Corporation) for the use of **134 hectares in a public river use area, for the construction of a multipurpose port terminal**, in the Magdalena river mouth.
- The concession term is for 20 years with an option for additional 20 years
- With an exceptional location, the port is in a bay sheltered by groyne from sea and river currents near Barranquilla, the industrial hub of northern Colombia
- Port construction will take about 3 years with tanks to store 1,462 million barrels of fuels.
- A wind farm will supply energy for the project



Location	Draft	Access Rio Magdalena	Sediment	Close to economic hub
Cartagena	✓	✗	✓	✓
Barranquilla	✗	✓	0	✓
Santa Marta	✓	✗	✓	✗
West side Rio Magdalena	✓	✗	✗	✓
Royal Port	✓	✓	0	✓

Caribbean navigation and ports



Project shareholders

- **Royal Port**, a Colombian company established in 2009 for the purpose of acquiring the concession and to develop/operate the Project. Camilo Rodriguez is the majority shareholder.
- **Boskalis** is a full subsidiary of Royal Boskalis Westminster N.V., a leading global maritime services company operating in two main business segments: (i) dredging and inland infrastructure and (ii) offshore energy. The Boskalis Group operates on behalf of its clients in 90 countries across 6 continents and has an operating revenue of +2 bn EUR. Boskalis is minority shareholder of the project .
- **AQUAMAR S.A.**, AQUAMAR SA and ROYAL PORT SA in 2018 to sign a business collaboration agreement and association for the use of the AQUAMAR facilities on land, as a base of logistic operations of ROYAL PORT SA, during the phases of the previous operation and the operation of the project. Additionally, Aquamar would enter the sub fluvial cable connecting the surplus electricity generation from the wind system to the public network of the city of Barranquilla. Aquamar is minority shareholder of the project.



Project status – achieved milestones

Performed studies

Witteveen + Bos

(www.witteveenbos.com)

- Nautical Studies
- Simulations of maneuvers in real time
- Technical Feasibility Study
- Hydrodynamic Modeling
- Design of the port and simulation to demonstrate the nautical safety for 300m vessels.

Concession

Besides administrative procedures, Resolution 00096 of CORMAGDALENA from April 2016, with extended deadlines from Resolution 00356 of December 2018 includes concepts of favourability and convenience issued by the National Department of Revenue and Customs (fiscal authority "DIAN") and the maritime authority (General Maritime Directorate, DIMAR), for the first stage of the project, which is conceptual designs

Environmental license

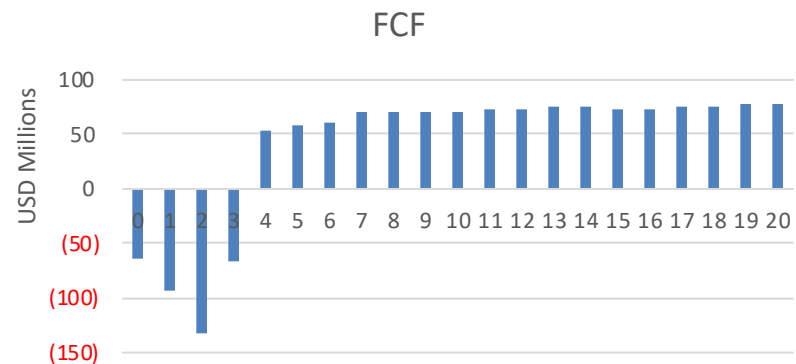
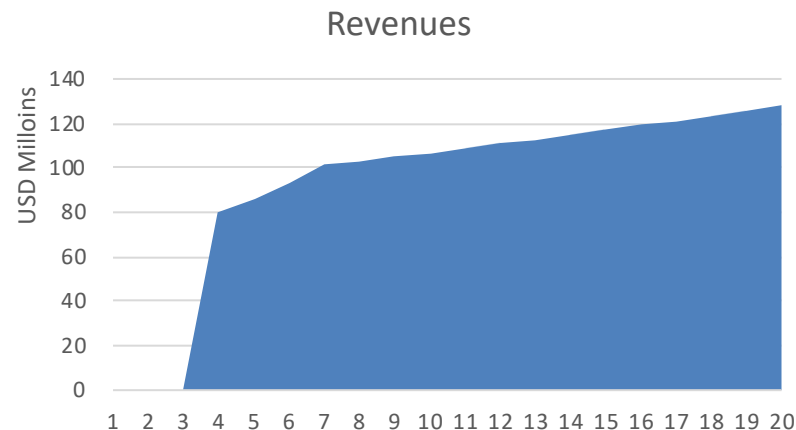
Gesamb Ltda, the most respected company in the field issued a favorable concept regarding the environmental license in process with the ANLA (National Environmental Licensing Agency). A DAA study was requested by ANLA and performed by Gesamb. Upon presentation of this study, the Environmental License should be issued by ANLA.

Required resources

Expense Item	Amount
Environmental Impact Studies.	150,000
Success Commission for Environmental License.	100,000
Studies and Microbiological analysis.	200,000
Registration and Processing of Environmental License	150,000
Technical Advisory Fees	150,000
Tax, Exchange and Customs Advisory Fees	200,000
Port Concession Contract Advisory Fees	300,000
Studies and Hydraulic Modeling	250,000
Detailed Engineering Studies	800,000
Soil and Bathymetric Studies	300,000
Contribution fees (Concession contract)	600,000
Insurance and guarantees Concession Contract	500,000
Acquisition of the Company AQUAMAR S.A. and Land	1,800,000
Financial expenses (estimated reserve)	350,000
General project expenses 12(3) months	300,000
Financial Consulting Fees	100,000
Other expenses	250,000
Total amount	\$6,500,000

Financials

- 24 turns per year
- Throughput: year 1: 14,7m barrels, year 4: 18m barrels, stable hereafter
- Project IRR for 20 year concession: 13.88%



The transaction

The deal:

- Bridge loan to complete pending milestones for US 6.5 million.

The exit:

- Approved credit facility from Sunland Capital Corporation for US 322 million which contemplates the payment of the bridge loan, upon concession initiation.

Term

- 1 year.



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