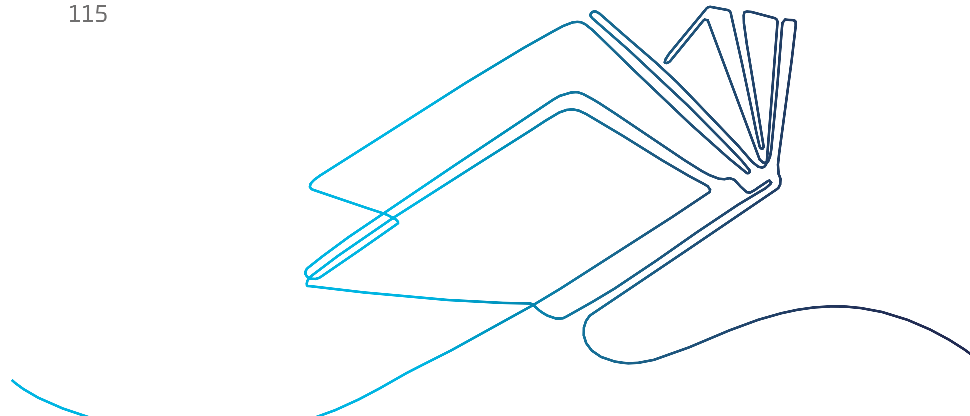
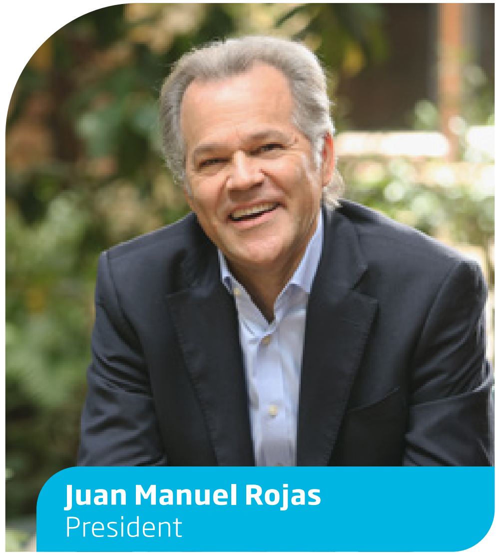
PROMIGAS

2024 Integrated management report

Contents



María Lorena Gutiérrez
Chairman of the Board of Directors



Juan Manuel Rojas
President

Message from the Chairman of the Board **of Directors and the President of Promigas**

GRI 2-22

We are privileged to present you with Promigas' Management Report for 2024, an exceptional year that honors the history of commitment, innovation and responsibility that have characterized our Company for 50 years.

In this half century, we have gone from being a pioneer in the natural gas market in the Colombian Caribbean, to becoming a key player in the national energy system and with a significant presence in the Peruvian market.

Operational Excellence

Despite regulatory uncertainties and an increasingly complex environment, 2024 was a year of significant achievements and consolidation of our operational capabilities: we exceeded 7 million users connected with innovative, safe and reliable energy solutions; and we transported a record 825 Mcfd of natural gas with 99.99% compliance in continuity of service. We achieve these results while maintaining the highest safety standards for people, the environment and infrastructure.

These figures show the operational strength of Promigas, whose assets in Colombia play a critical role in face of the current challenges related to a lower domestic gas supply and a drop in reserves. In the midst of an intense El Niño phenomenon, which brought reservoir levels to historic lows in March 2024, our subsidiary SPEC LNG made the regasification service available to LNG exporters, enabling an additional 50 Mcwd of regasification capacity with which thermal generation was able to respond to electricity supply needs. Thus, SPEC LNG reached an unprecedented volume of 450 Mccfd in regasification, operating in the port of Cartagena for 356 of the 365 days of the year.

This situation showed us the importance of ensuring the availability of the existing transport and regasification infrastructure, as well as expanding it in favor of Colombia's energy security. Thus, in 2024 SPEC LNG began a public offering process for the expansion of its regasification capacity by 83 Mccfd to reach a total of 533 Mccfd. Likewise, once approval was obtained from the CREG, Promigas began the bidirectional project that will increase the transport capacity of the Coast with the interior of the country. at a time when gas production in the interior present a significant decrease.

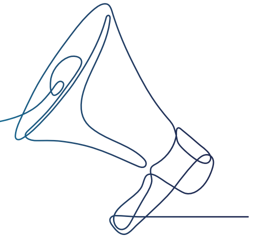
Being part of an organization that demonstrates this level of excellence and being able to give piece of mind and optimism to the country, at a complex moment for the sector, both nationally and internationally, is an immense reason for pride for us. This merit belongs to an exceptional leadership team and 2,151 employees from 21 companies, whose effort and dedication we want to recognize.

Innovation and transformation

Promigas' achievements also highlight that we are part of a resilient national energy system, in which both the private and public sectors play a fundamental role; a system that is the result of decisions made decades ago, often anonymous, that have allowed the country to have a robust institutional framework, responsible energy policies and an efficient regulatory framework. This system, built thanks to years of experience, including critical junctures such as the 1992-1993 period blackout, has shown that it works and that it has benefits and strengths that we must preserve so that it can continue to grow and improve, and be able to meet the needs of a future that poses many challenges.

However, in an ever-changing world, innovation is the engine that drives transformation. At Promigas, we are not only committed to maintaining resilient and competitive core businesses. The focus on developing low-emission businesses, as well as diversification and expansion in other geographies, are also a core part of our strategic vision.

During this last period, we closed important contracts in energy solutions projects in Colombia and Peru, accumulating a total capacity of 140 MW that includes business deals for 92 MW in distributed solar generation projects.



We are also making progress in the research and development of new energy sources. This year we became the first Latin American company to be admitted as a technical sponsor of the Open Hydrogen Initiative (OHI), and we entered the top 10 of ANDI's National Ranking of Business Innovation. We are starting a path to incorporate technologies that position Promigas as a benchmark for energy innovation in the country.

We must also highlight the results of our Brilla program, which reached a portfolio of $2.4 billion pesos, with a 16% growth compared to the previous year. In 2024, we achieved the issuance of a social bond for $540,000 million pesos aimed mainly at financing Brilla, with the International Finance Corporation (IFC), a member of the World Bank Group,.

These are significant milestones that accelerate our progress in sustainable finance and financial inclusion, and that leave a positive social footprint.

Our progress in core and low-emission businesses results directly from a focused strategic vision, capable of balancing risk and responding to current challenges. But it also reflects the understanding we have built in the Company about sustainability as an inherent aspect of our business activity.

Shared value

At Promigas we believe in the need to generate new capacities for progress and transformation. As we have emphasized, these capabilities are first and foremost proprietary, coordinated with the business model. But as enabling conditions, the capacities of the social and environmental fabric that surrounds us are also important. After all, we do not operate in a vacuum in a world made up of economic agents; but in a living, interconnected and interdependent network.

With the "CO_2ROZO" project, we started a large-scale conservation initiative in the Colombian Caribbean that seeks to protect over 100,000 hectares of strategic ecosystems. By halting its degradation, we hope to be able to offset the emission of 3.5 million tons of CO_2eq over the next 20 years, through carbon certificates; A goal to which our solar projects also contribute.

We also maintained our efforts to leave a sustainable social footprint in the communities in Colombia and Peru where we operate. Strategic social investment reached a record of $53,733 million. Under the leadership of Grupo Aval, which contributed additional resources of $30,000 million to the Promigas Foundation, we executed the La Guajira Mission project, seeking to benefit over 3,000 families (around 25,000 beneficiaries) with water and energy solutions adapted to the traditions of the Wayúu ethnic group. The total social investment impacted over 95,700 people.

Another of the relevant milestones of 2024 was the development of the second edition of the Multidimensional Energy Poverty Index (IMPE, for its acronym in Spanish), this time per municipality. The IMPE has become a powerful toolbox to design public policies that allow addressing energy poverty, tailored to each region and population's needs and challenges.

Human talent management and the strengthening of an organizational culture based on respect, diversity and equality has also been our priority. We are proud to have been recognized with the Great Place to Work® certification for Promigas, Surtigas and CEO, and to have obtained the Gold Equipares seal for Surtigas and Silver for GdO in recognition of our management for gender equality.

Consolidating Leadership in the Energy Sector

The 2024 results show that Promigas is moving in the right direction, consolidating itself as a leader in the sector in Colombia and the region, adding an extra stretch to the path of over 50 years, which we have traveled step by step, on the solid basis of our values: excellence, integrity and solidarity.

That is our legacy, reflected today in our stakeholders' trust: the over 400,000 new users, including 109,700 who changed firewood or LPG for natural gas, saving time on unpaid work or $50,000 pesos per month on average. Confidence in the thermal generating plants, which kept the lights on throughout the country; investors and market analysts, who, based on solid financial results, increasingly diversified EBITDA and a competitive return on investment (ROI), support our work with very high ratings, AAA, F1+ and BBB- by Fitch Ratings and BAA3 by Moody's. Trust from communities and society in general, as we see that every peso we invest in social and environmental work generates a positive impact.

We would like to express our sincere gratitude to Promigas' shareholders for their trust, to our customers and suppliers for their loyal support and preference, to the communities, authorities, guilds and other stakeholders for motivating us to maintain the highest standards, to our employees for their unwavering dedication and commitment, and to our Board of Directors for their continued support.

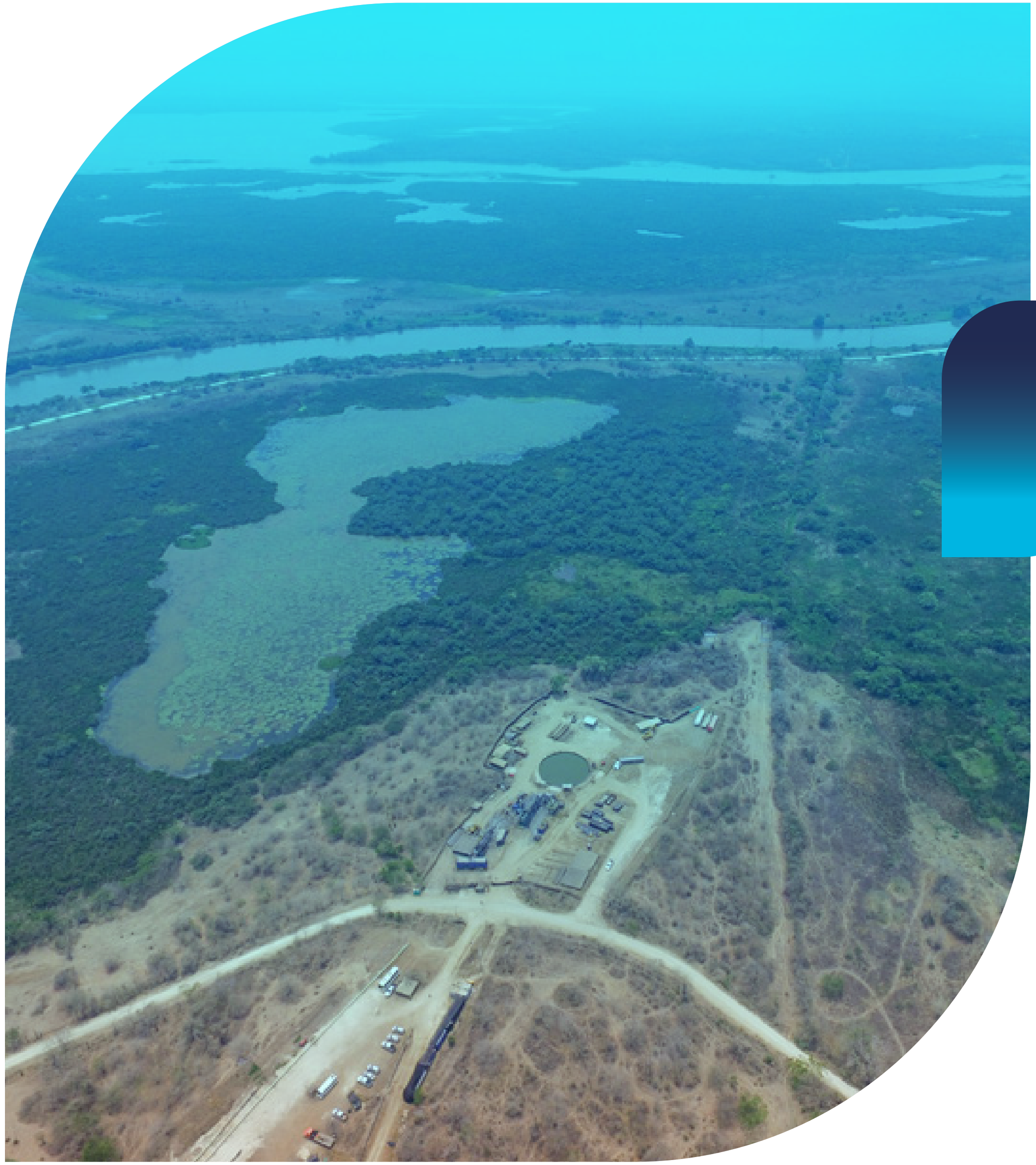
In 2025 we will continue capturing opportunities and adapting to a challenging economic and sectoral environment, under a sustainable management model focused on creating energy prosperity, generating capacities for progress, promoting safe energy and environments, and executing actions for climate and nature, always thinking about contributing to the social progress of the communities we serve. We will continue to work along those same lines, upholding our principles, caring for the legacy of trust we have built, recognizing the value of what we are and do, and always challenging ourselves to improve.

María Lorena Gutiérrez
Chairman of the Board of Directors

Juan Manuel Rojas
President

02.
About Promigas

About Promigas



About **Promigas**

1.
50 years driving development

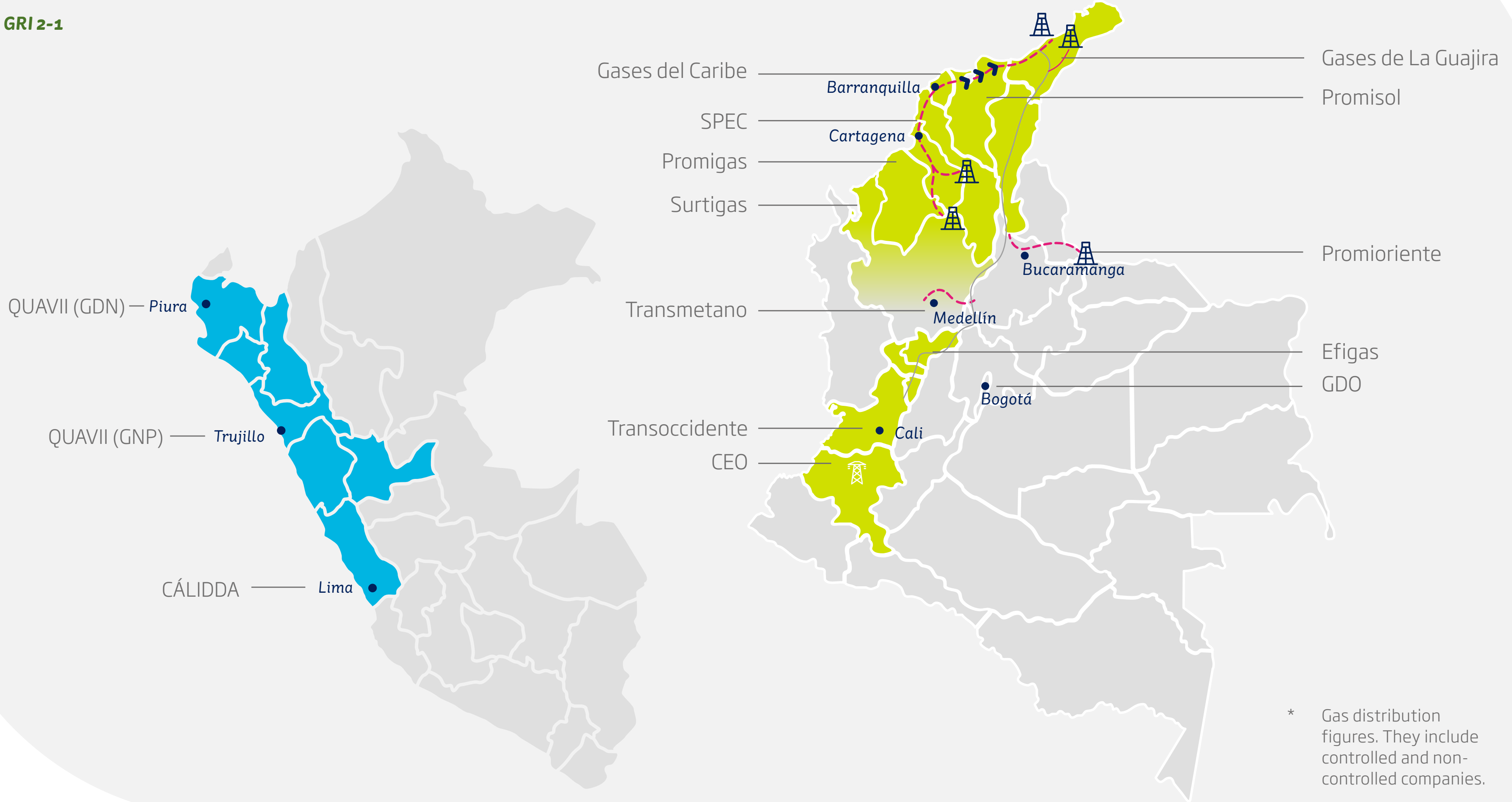
Throughout its 50-year history, Promigas has gone from being a pioneer in the gas market in the Colombian Caribbean, to becoming an organization with a portfolio of 21 companies in the energy sector with a presence in Colombia and Peru.*

This growth was made possible by its ability to connect people and businesses through innovative, safe, and reliable energy sources and services.

* Promigas, Promioriente, Transmetano, Transoccidente, SPEC, Promisol, GDO,Surtigas, GasCaribe, Gases de La Guajira, Efigas, Promigas Peru, GDP, Gasnorp, Calidda, CEO, AAA, Versa, E2, Metrex, Extrucol

Business

GRI 2-1



* Gas distribution figures. They include controlled and non-controlled companies.

Facilitating access to an affordable and environmentally friendly energy source has allowed us to help individuals and communities overcome energy poverty and drive a gradual and responsible energy transition, promoting development with increasingly lower-carbon energy sources.

Resilient and Competitive Core Businesses

GRI 2-1, 2-6

NATURAL GAS TRANSPORTATION

Share:
55 %
of natural gas consumed in Colombia

Length of gas pipelines:
3,293 km
Capacity:
1,163 Mcfd
Volume transported 2024:
582 Mcfd

Promigas

Length: **2,757 km**
Capacity: **952 Mcfd**

Promioriente

Length: **335 km**
Capacity: **60Mcfd**

Transmentano

Length: **190 km**
Capacity: **78 Mcfd**

Transoccidente

Length: **11 km**
Capacity: **74 Mcfd**

REGASIFICATION

SPEC LNG

Regasification capacity:
450 Mcfd
Regasified volume:
79,569 Mcf

Regasification days:
356
Storage capacity:
170,000 m³

NATURAL GAS DISTRIBUTION

Market share (#users):
Colombia 38 %
Peru 96 %

Cumulative customers:
6,718,910
Cities and towns served:
1,046

Company	Cities and towns served	Cumulative customers
GdO	289	1,374,099
Surtigas	239	932,155
Promigas Perú	27	344,569
Gases del Caribe*	288	1,241,918
Efigas*	75	717,722
Gases de La Guajira*	78	142,200
Cálidda*	50	1,996,247

- **Cities and towns served**
- **Cumulative customers**

* Non-controlled companies

* Figures include controlled and non-controlled companies.

Low-emission businesses to generate value in the energy transition

Energy Solutions

140 MW: **92 MW** solar
48 MW auto
and cogeneration

Note:
Includes projects under construction, operation, and commercial closings.

Electric Power Distribution

Users:
461,263
Cities and towns served:
38

Non-bank financing*

Credits Granted (cumulative):
6 Million
Portfolio:
~USD $544 M
Placement 2024:
~USD $319 M

Sustainable Mobility

Dedicated NGV vehicles accumulated to 2024:
1,083

Active converted vehicles at the end of 2024:
49,711

* Figures include controlled and non-controlled companies.
NGV: Natural gas for vehicles.

Key figures

GRI 2-1

REVENUE:
~USD $1.81
Billion

Ethics: no confirmed cases of corruption

SUPPLIERS:
7,193
40 % local suppliers,
16 % new suppliers

CONTINUITY:
99.99 %

CUSTOMER SATISFACTION:
80 %

BIODIVERSITY
1,074.53
hectares compensated in strategic ecosystems

STRATEGIC SOCIAL INVESTMENT
~USD $21
Million
that benefited **95,700** people

EBITDA
LOW-EMISSION BUSINESSES
17 %
~USD $104
Million

EMPLOYEES /
2,151
Employees
37 % women

USERS
7.2
Million

ACCIDENT RATE REDUCTION:
-26 %
vs 2023

EMISSIONS:
ABATEMENT
49,184 tCO_2e

INNOVATION
~USD $61
Million
invested, 3.6 % in revenue

History

1974

Creation of Promigas

1974-1983

Development of gas transportation infrastructure to connect producing fields and start the natural gas market in the Caribbean region

Transport network: 401 km
Users: 120,000

- Construction and opening of the first Promigas gas pipeline: It allowed connecting the fields of La Guajira with the consumption centers located in Barranquilla and Cartagena.
- Incursion into natural gas distribution with investments in Gases del Caribe, Gases de La Guajira and Surtigas.

1984-1993

Strategic infrastructure growth to leverage the massification of natural gas in Colombia, and Promigas' innovative DNA is ratified.

Transport network: 1,030 km
Users: 500,000
VNG vehicles: 180,000

- **Massification project "Regional Gas Pipelines"**
  - 100 municipalities with a population of low strata.
  - 1st cross-subsidy scheme in the country.
- **Constitution of Centragass:** Construction, operation and maintenance of the Ballena-Barrancabermeja gas pipeline, for 15 years.
- **Creation of Transmetano:** Construction and operation of the Sebastopol - Medellín gas pipeline.
- **Constitution of Gases de Occidente:** Concession for the domestic distribution of gas in Cali.
- **Pioneer in Compressed Natural Gas in Colombia and Latin America**
  - First pilot project for the use of NGV.
  - Conversion of 100 buses in Cartagena and Barranquilla.

1994-2003

Leadership in the massification of residential and industrial natural gas

Transport network: 2,355 km
Users: 1,3 M

- **Creation of Promioriente**
  - Construction and operation of the Bucaramanga-Barrancabermeja gas pipeline.
  - In the following decade, the connection to the Gibraltar field was made.
- **Acquisition of Cartagena - Jobo Gas Pipeline**
- **Obtaining concessions in Exclusive Service Areas:** Exclusive distribution in the departments of Quindío, Risaralda, Caldas and Valle del Cauca (except Cali).
- **Creation of Promisol:** Provides comprehensive solutions in energy, hydrocarbon treatment and infrastructure.

2004-2013

Diversification and internationalization stage of our businesses

Transport network: 2,825 km
Users: 3,2 M

Colombia: **3,1 M**
Perú: **163,000**

Brilla

Loan Portfolio: **0,31 B**
Loans granted: **1,1 M**

- **Incursion into the Peruvian market**
  - Acquisition of 40% of Cálidda, a natural gas distribution company in Lima and Callao.
  - Lessons learned from regulation and successful public policy from Colombia are transferred.
- **Acquisition of Compañía Energética de Occidente:** Electricity distribution and trade, impacting 38 municipalities in Cauca.
- **Creation of Brilla:** Non-Bank Financing Alternative for our distributors' users.

2014-2024

Evolution of the investment portfolio. We consolidate our position as leaders in innovation and sustainability, with a clear focus on the energy transition

Transport network: 3,293 km
Natural gas regasification: 450 Mcfd
Users: 7,2 M

Colombia: **4,9 M**
Perú: **2,3 M**

NGV vehicles: 169,756
Energy Solutions

140 MW

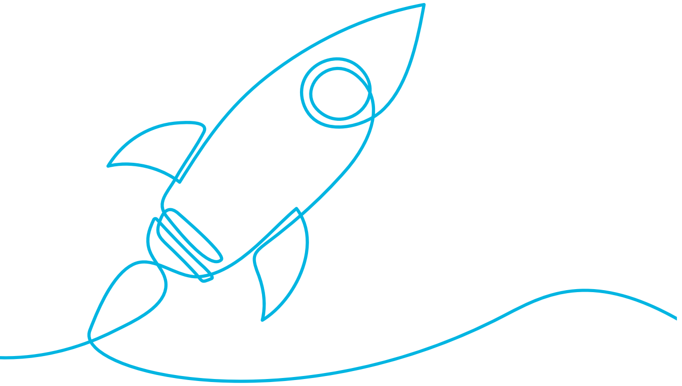
Brilla

Loan Portfolio: **2,4 B**
Loans granted: **5,9 M**

- **Completion of the 'Loop del Sur' Expansion and Jobo-Cartagena-Barranquilla Gas Pipeline:** Connection of the gas from the new fields of Córdoba and Sucre with the main markets of the Caribbean region.
- **Early Bidirectionality 66 Mcfd:** Early start of operation of the interconnection between the gas transport systems of the coast and the interior of the country.
- **CREG Approval Bidirectional Project:** Enables the Barranquilla-Ballena transportation of up to 170 Mcfd
- **Connection of the gas from the new fields of Córdoba and Sucre with the main markets of the Caribbean region.**
- **Creation of Quavii, Gases del Pacífico and Gases del Norte del Perú:** Distribution of natural gas in northern Peru. Presence in 7 regions, benefiting over 8 million[1] peruvians.
- **Entry into operation of SPEC**
  - The only LNG regasification plant imported in the country, initially with a maximum capacity of 400 Mcfd and which increased to 450 Mcfd in 2024.
- **Establishment of the Energy Solutions business unit.**
- **First pilot for the production of green hydrogen and injection into natural gas networks in Colombia.**

1 3 to 4 people/household are estimated for the beneficiaries.

A year with a purpose



At the end of 2024, a social bond was issued with the IFC, primarily to finance Brilla, marking a milestone in our entry into sustainable finance.

Millions of people connected

In 2024, we had a significant milestone by reaching **7,2 million users** connected to our gas and energy services, consolidating our commitment to bringing reliable and sustainable energy to more homes and businesses in the region.

A strong team for the country

Our commitment to the country's energy security was manifested during the El Niño phenomenon, when we reached a **record transportation program of 825 Mcfd** through Promigas and its subsidiaries, maintaining **service continuity at 99.99%.** In view of the internal supply challenges, **additional regasification capacity was enabled** in our subsidiary SPEC up to 450 Mcfd, which operated for 356 days. In addition, SPEC launched an open process to offer additional capacity to the regasification market of 83 Mcfd, for a total of 533 Mcfd, taking full advantage of the Höegh Grace floating LNG unit and significantly strengthening the national energy system's reliability.

Growing responsibly

2024 marked the start of transformative projects for regional energy infrastructure:

- The CREG approved the **170 Mcfd bidirectional project** that will connect the gas sources of the coast with the interior of the country through the interconnection point in Ballena.
- In Peru, we continued expanding access to natural gas, entering into new strategic contracts, including an innovative storage project with the fishing sector.
- Our Brilla program reached a **consolidated loan portfolio of $2,4 trillion pesos,** growing approximately 16% compared to 2023. At the end of the year, a social bond was issued **with IFC,** which will be mainly used to finance Brilla, which marks a milestone in our incursion into sustainable finance.
- The registration of CEO as a generator strengthens our participation in the electricity marketing chain in the wholesale market.

We carry out this work with operational and financial excellence, as shown by the **26% accident reduction rates** and the renewal of our **AAA and BBB- credit ratings** by Fitch Ratings and Moody's, respectively.

Driving change with innovation and collaboration

Our vision for the future is embodied in innovative and sustainable energy solutions.

- We consolidated a 140 MW portfolio in self-generation and cogeneration energy projects in Colombia and Peru, which represents a 74% growth compared to 2023 capacity.
- We began implementing the first storage systems with a capacity of close to 1,660 KWh, one of them at our Paiva gas compression station in Palomino, as well as our first thermal district with the company Unibol, which represents a capacity of 660 tons of refrigeration.
- We made progress in the construction of the largest rooftop solar plant in the country for the company Lamitech (2.3 MWp) and in the electrification of water wells in sugarcane crops using solar energy (0.9 MWp) for the Mayagüez Group.
- We began the deployment of the Co_2rozo project, the first large-scale conservation project in the Colombian Caribbean. Through Co_2rozo, we expect to avoid the emission of 3.5 million tons of CO_2 equivalent over the next 20 years.
- We implemented a mobility pilot with liquefied natural gas (LNG) that includes six tractor-trailers with a range of over 1,000 km per charge.

Finally, we reaffirmed our social and community commitment through **La Guajira Mission**, a program that is the product of an alliance between Grupo Aval, Promigas and the National Government that has benefited over 21,000 people, 3,000 families in over 80 communities with water, energy or food security solutions adapted to the traditions of the Wayúu ethnic group.

We also exceeded our emissions reduction targets, avoiding around 49,000 tons of CO_2eq.

Recognitions

We proudly and joyfully share the recognitions we obtained this year, aligned with **our purpose and vision of the future:**

Leadership in innovation and energy transition

- First Latin American company admitted as a technical sponsor of the Open Hydrogen Initiative (OHI)
- Recognized in the TOP 10 of ANDI's National Ranking of Business Innovation
- Finalists in the Gulf Energy Excellence Awards with pioneering projects:
  - "Green Hydrogen Pilot and Injection into Natural Gas Networks"
  - "Early Warnings" in pipeline integrity technology
- Winners of the 2024 ABE Award (AmCham Peru) for digital transformation advances
- Energy Efficiency Award 2024 for the "Unibol Cogeneration Power Plant" project, with outstanding results:
  - **27 %** reduction in CO2 emissions
  - **30 %** savings on energy costs

Excellence in sustainability and ESG performance

- Inclusion in the SP Global Sustainability Yearbook 2024
- 4th place in the ALAS20 Ranking of sustainable leaders
- CNAB recognition for contribution to Open Data on Biodiversity
- Andesco Sustainability Award 2024 for the "Easy Box" project, awarded to GdO.
- Xposible Colsubsidy for social innovation from Surtigas for the "Prepaid Natural Gas" project

Operation and infrastructure

- SPEC LNG awarded 2024 Terminal of the Year in Latin America and the Caribbean

Organizational culture and human talent

- Great Place to Work® Certification for Promigas, Surtigas and CEO
- 4th place in Occupational Health and Safety Culture, awarded by the Colombian Safety Council
- Gender Equity Awards:
  - First company in Peru recognized by the Companies for Gender Equality Program (94,25/100)
  - Gold Stamp Equips for Surtigas and Silver Stamp for GdO

* CNAB: ANDI's National Center for Water and Biodiversityl

2. Corporate governance

Thanks to our company's strength and solvency, we generate shared value under a framework of ethics, transparency and compliance, with a solid corporate governance system

Promigas' Credo

Governance structure and composition

GRI 2-9

We have a corporate governance structure that privileges transparency, value generation for investors and other stakeholders, and monitors the fulfillment of value promises and the efficiency of actions[2].

General shareholders' meeting

↓

Board of directors

Strategy, Governance and Risk Committee | Investment Committee | Compensation, Development and Nominations Committee | Audit Committee

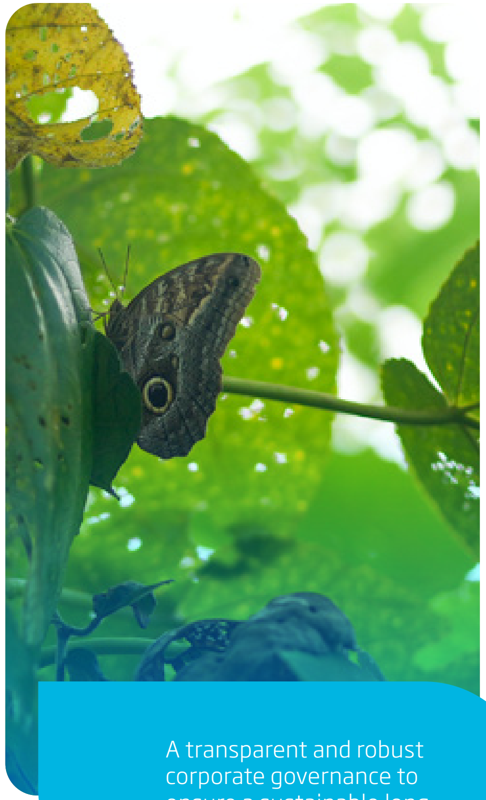
Audit Committee → Cooperative Control Manager

↓

Presidency

↓

Vice-presidencies

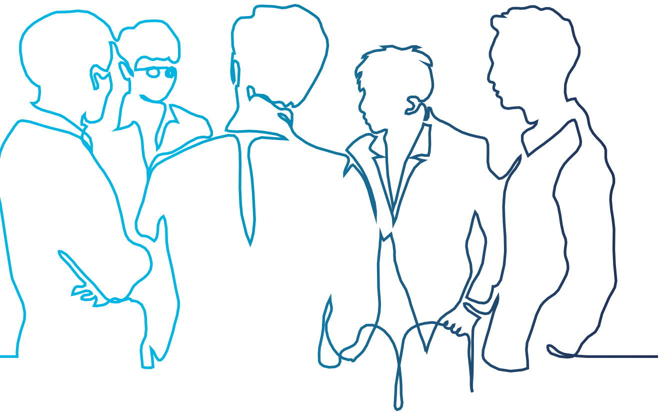


A transparent and robust corporate governance to ensure a sustainable long-term business model.

2 For a detailed account of the meetings and decisions adopted and other relevant information relating to the governance bodies of the organization, see the Corporate Governance Report in the Appendix.

General shareholders' meeting

The General Shareholders' Meeting is the Company's highest authority, responsible for exercising control over all its activities and processes, requesting the reports deemed appropriate and taking the necessary measures to ensure effective and transparent management.



Board of directors

GRI 2-10, 405-1

The Board of Directors is composed of seven main members, each with a personal alternate, elected by the General Shareholders' Meeting.

The current Board of Directors is made up as follows, and its term ends in March 2025:

Main Members	Alternate Members
María Lorena Gutiérrez Botero (SAM)	Gustavo Ramírez Galindo (SAM)
Luis Ernesto Mejía Castro (IM)	Guillermo Fonseca Onofre (L)
Claudia Betancourt Azcárate (IM)	Camilo de Francisco Valenzuela (IM)
Carlos Caballero Argáez (IM)	María Paula Duque Samper (IM)
María Virginia Torres de Cristancho (IM)	Camilo Erazo Aguilar (L)
Carlos Arcesio Paz Bautista (SAM)	Ana Milena López Rocha (SAM)
María Fernanda Suárez Londoño (SAM)	Claudia Jiménez Jaramillo (SAM)

(SAM): Shareholder-Appointed Members, **(IM):** Independent Members

Promigas Board of Directors

As of December 31st, 2024, the Board of Directors had 4 support committees, made up of independent and Shareholder-appointed members:

- **Investment Committee:**
  advices on economic, business, growth and investment issues.
- **Strategy, Governance and Risks Committee:**
  in charge of sustainability issues, including environmental (climate and biodiversity), social and governance, as well as strategy and risks;
  GRI 2-13, GRI 2-14
- **Compensation and Development Committee:**
  advices on human management and compensation issues.
- **Audit Committee:**
  follows up on internal control and financial information issues.

For the Board's rules of procedure and more information on the Board and its support committees, please visit: *https://www.Promigas.com/Paginas/Especiales/JuntaDirectiva_ESP.aspx*

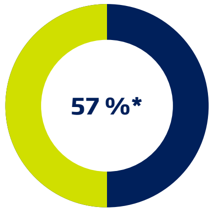
Our board

GRI 2-17, 405-1

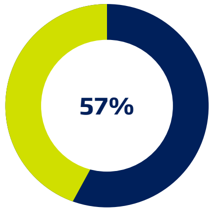
7 main members and their alternates

They do not belong to minorities

0	3	11
Under 30 years of age	Between 30 and 50 years of age	Over 50 years of age

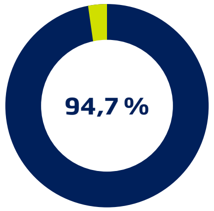


female participation



Percentage of independent members

Goal: more than 25%



Average Attendance

Goal: at least 70%

* Corresponds to the main members

Rating: Rating **8,6/10**

Average seniority **9 years.**

GRI 2-18

BOARD MEMBERS' EXPERTISE AND COMPETENCE

GRI 2-17

Strategy	→ **4.6**
Finance	→ **4.4**
Banking & Investments	→ **3.9**
Regulation/Compliance	→ **3.9**
Talent Management	→ **3.8**
Mergers and Acquisitions	→ **3.7**
Innovation and Technology	→ **3.6**
Risks, Controls, and Authorship	→ **3.9**
Sustainability-ESG	→ **4.0**
Commercial-Marketing	→ **3.4**
Corporate Governance	→ **4.3**
Internationalization	→ **3.3**
Energy sector	→ **4.2**

Note: Rating on a scale of 1 to 5

Climate and biodiversity governance

GRI 2-12, 2-13

The Board of Directors is responsible for monitoring environmental, social and governance (ESG) matters, including climate and biodiversity matters, through the Strategy, Governance and Risk Committee. The President oversees these matters in his executive committees with direct support from the Vice Presidency of Corporate Affairs and Sustainability and the Environmental and Communities and Sustainability Departments.

For detailed information on the governance of climate and nature matters, please see the **"Climate and Nature"** chapter of this report.

Administration

Promigas' Senior Management, headed by the President and 9 Vice Presidents, is responsible for the day-to-day management and strategic implementation of the guidelines established by the Board of Directors. This executive team combines strong experience in the energy sector with several specialized competencies, ensuring effective management that drives the organization's sustainable growth and the value generation for all our stakeholders.

For more information visit: *<https://www.Promigas.com/Paginas/Nuestra_Empresa/ESP/Presidente-.aspx>.*

For more details, please see the Corporate Governance Report, attached to this report.

FIRST LINE:

Juan Manuel Rojas Payán
President

Estefanía León Chedid
Vice president of New Business and Growth

Aquiles Mercado González
Vice president of Financial and Resource Management

SECOND LINE:

María Paula Camacho Rozo
Vice president of Corporate Affairs and Sustainability

Magda Patricia Galindo Polanía
Vice president of Non-Bank Financing

Jaime Alberto Navas Piedrahita
Vice president of Innovation, Technology and Digital Transformation

THIRD LINE:

Alejandro Villalba McCausland
Vice president of Operations

Wilson Chinchilla Herrera
Vice president of Distribution Business

Diego Pérez Morales
Vice president of Energy Solutions

Ricardo Fernández Malabet
Vice president of Transportation Business

3. Strategy

Vision of the future

Driven by our culture of innovation, strong governance, and commitment to sustainability, we are moving toward our goal of being a leading multi-service energy organization in the Americas.

CUSTOMER-FOCUSED

Resilient and competitive CORE businesses

- Natural Gas Transportation
- Value-Added, Construction & O&M Services
- Natural Gas Distribution
- Regasification

Low-emission businesses

- Energy Solutions
- Sustainable mobility
- Electric Power Distribution
- Brilla

Aspirational: *Diversification and growth in other geographies*

Enablers / How do we do it?

- ASG
- Culture and human resources
- Innovation and alternative energy
- AI and digital transformation
- Synergies and efficiency

We reaffirm the importance of maintaining our leadership position in core businesses and expanding in low-emission businesses.

Transition leaders

At Promigas, we are leading the transition to a more sustainable energy future through the strategy we have called "Our Energy 2040". This customer-centric framework of action integrates our consolidated leadership in the natural gas sector in Colombia and Peru with a transformative vision that drives the progressive decarbonization of our operations and diversification towards low-emission businesses.

We recognize natural gas as a key catalyst for the energy transition, balancing three key dimensions, supported by a robust infrastructure and innovative services:

- Energy security
- Environmental Responsibility
- Social progress

Our four strategic priorities define a clear path for growth:

1. Strengthening leadership in resilient and competitive core businesses
2. Portfolio diversification towards low-emission businesses with value in the energy transition
3. Expansion into new strategic geographies
4. Developing strategic enablers for effective execution

PROMIGAS

Strategic objectives

Strengthening Our Leadership Position in Gas Transportation, Distribution, and Regasification Infrastructure in Colombia.	**Leading** the expansion of infrastructure and the massification of natural gas in Peru.	**Diversifying** our portfolio across geographies and low-emission businesses.
Enhancing the relationship with the end user by offering comprehensive solutions that maximize our value proposition.	**Developing** innovative energy businesses to leverage value generation for our customers.	**Generating** a positive social and environmental footprint by contributing to the reduction of energy poverty and the development of the societies where we operate.

How do we do it?

Innovation and digital transformation are cross-cutting axes of our strategy, with a comprehensive roadmap that places the customer at the center of all our initiatives. This progress allows us to move from our traditional role in natural gas transportation and distribution to a comprehensive offer of energy services, positioning ourselves as strategic allies on the road to decarbonization. A path that translates into:

- Generating value for all our stakeholders
- Reducing energy poverty
- Active environmental protection

Our premise to generate value for our stakeholders is integrated with the sustainability approach to the business based on specific objectives that challenge us to generate a positive environmental and social footprint and to offer our customers low-carbon solutions. From here, we identify actions to materialize this integration between business, social initiatives, climate action and biodiversity in our sustainability priorities. To learn more about the integration of business strategy and sustainability, please visit the chapters on "Energy Prosperity", "Capabilities for Progress", "Energy and Safe Environments" and "Climate and Nature" of this report.

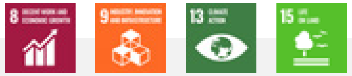
Opportunities

In 2024, during the Strategic Session that took place in May with the Board of Directors of Promigas, the importance of maintaining the leadership position in core businesses and growing in low-emission businesses was ratified, as well as diversifying into other markets that we have identified as key, while strengthening our enablers.

Our growth outlook for 2025 focuses on:

- Increasing the supply of transport and regasification capacity in Colombia, contributing to energy security, with the provision of different transport and storage options for the country in the short and mid-term based on alternatives such as the use of crude oil transport infrastructure, giving it a new use through its conversion to a gas pipeline, the operation of the total approved bidirectional capacity, 170 Mcfd, and the expansion of the SPEC regasification plant to 533 Mcfd.
- Geographic expansion into strategic markets such as the United States and Brazil
- Growth of low-emission businesses
- Expansion of services in electricity distribution and trade

4. Risk management



RELATED MATERIAL MATTERS:
Risk Management
Economic Performance
Business Continuity
Climate Action
Biodiversity

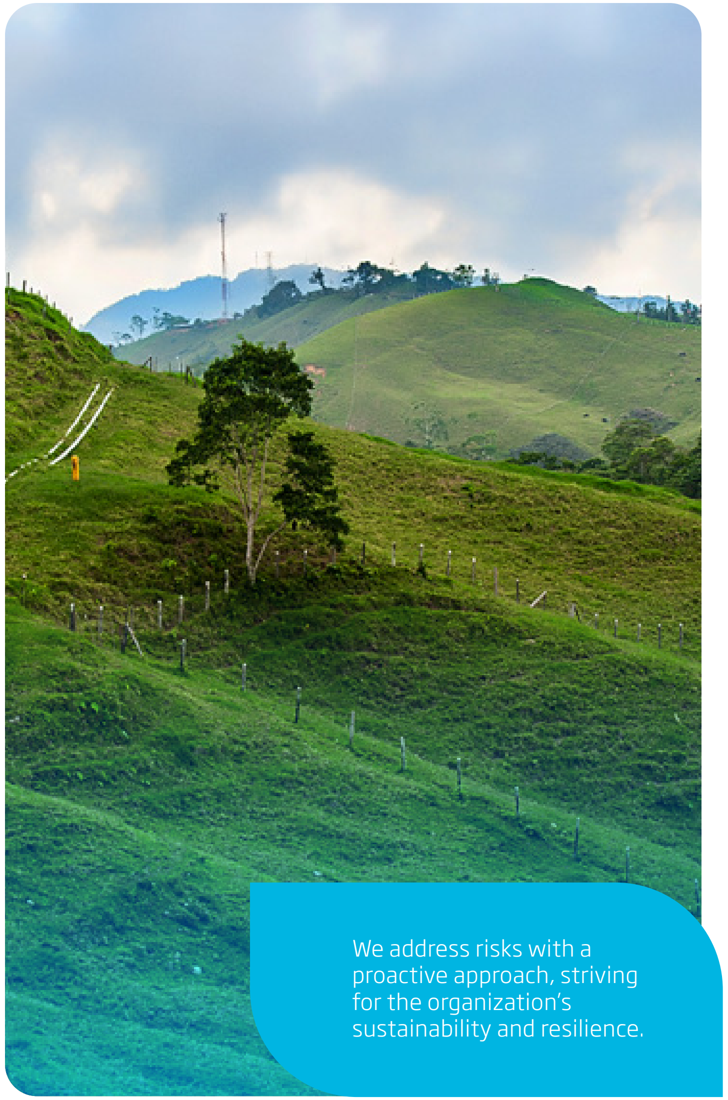
SKATEHOLDERS:
Everyone

We understand risk as the impact of uncertainty on the fulfillment of the company's objectives, considering this impact as a positive or negative deviation from what was expected (including threats and opportunities).

Risk management is part of the Integrated Risk Management System, based on the ISO 31000 standard, COSO ERM, Code of Good Governance, Comprehensive Risk Policy, Anti-Corruption Policy and Compendium of Good Practices, among others. Having integrated risk management, with the participation of Senior Management, allows the company, its affiliates and subsidiaries to adequately support risk-based decision-making, using a common language and tools that allow for timely and effective action in the face of the uncertainty associated with the achievement of objectives.

The identification and evaluation of strategic risks, those inherent with the greatest impact (RIMI), those process-based or operational, including those related to climate change, human rights, social environment, environment, fraud and protection of personal information, among others, is carried out at least once a year and its management is permanent.

Risks are always addressed by applying a proactive approach to ensure their mitigation, aiming for the organization's sustainability and resilience in a dynamic and competitive environment.



We address risks with a proactive approach, striving for the organization's sustainability and resilience.

Promigas implemented the three-line model to strengthen the control environment and the risk management culture in the organization:

Board of Directors / Audit Committee / Governance, Strategy and Risk Committee

Senior Management

1st Line	2nd Line	3rd Line
Responsible for the execution of their processes and must implement corrective actions to address deficiencies. Define Controls.	Responsible for risk management that facilitates and monitors the implementation of effective risk management practices by the first line of defense.	Internal Audit provides assurance on the effectiveness of governance, risk management and internal controls, based on the highest level of independence and objectivity in the Corporation.
Take on, execute and control risks	**Define guidelines and verify the system's effectiveness**	**Independently assesses system effectiveness**

External Audit

Control and Regulation Bodies

Starting on the second line, Risk and Compliance Management, the guidelines and methodology, monitoring, implementation and continuous support are established.

When risks reach unacceptable levels, action plans are established in a timely manner, hand in hand with the second line, clearly assigning control and supervision responsibilities.

Responsibility framework for comprehensive risk management at promigas

Board of Directors

Audit Committee
Strategy, Governance and Risk Committee

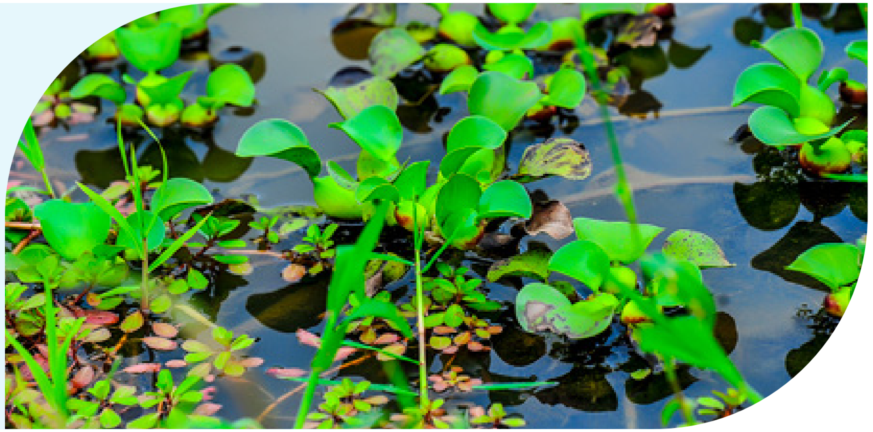
Control Management

President
Vice President
Other Managements

Risk and Compliance Management
Risk Coordination
Compliance Coordination

- Corporate Governance
- 1st line
- 2nd Line
- 3rd Line

The second line defines Risk Management as a driver of strategy. It does so mainly from four dimensions: compliance, business risks, information security and risks associated to the issuance of Financial Statements (FS).



Risk management should be seen as a **driver of the strategy** that protects interests, value and reputation of the company and Senior Management

Compliance

Possible breaches of ethical conduct, such as **acts of corruption, money laundering, regulatory compliance,** among others.

Business Risk

Events that **can affect the achievement of the company's strategic objectives and processes** seeking to minimize occurrence and/or reduce impact.

Information Security

Events that may threaten the integrity, **confidentiality and availability of the company's information.**

SOX

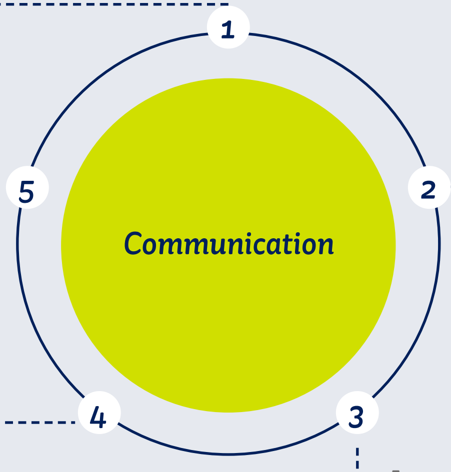
Material misstatements that may **affect the accuracy** and reliability of the financial statements.

The Integrated Risk Management System is led by the Risk and Compliance Management, as an independent area that ensures the design, implementation, administration, maintenance and continuous improvement of the system, along with its deployment to the controlled companies. It is supervised by the Board of Directors, the highest governing body for risk management, with the support of the Strategy, Governance and Risk Committee, which verifies the establishment of the system, analyzes and recommends to the Board the approval of strategic risks, and knows and monitors management. The level of exposure to these risks is reassessed annually.

At Promigas, after the president, the Risk and Compliance manager is the highest-ranked person responsible for operational risk management. In his line of reporting on risk management are the president of the Company and the Strategy, Governance and Risk Committee.

The methodology follows a six-stage cycle: Planning, Identification, Analysis, Assessment, Treatment and Monitoring, and includes cross-cutting communication activities to address possible deviations from the set objectives.

Planning:
- Context and trend analysis
- Lessons learned, risk events materialized, audit report results



Identification and analysis:
- Context and trend analysis
- Lessons learned, risk events materialized, audit report results

Assessment:
- Risk Assessment and Appetite Matrix.
- Risk levels
- Define controls and mitigators
- Risk response

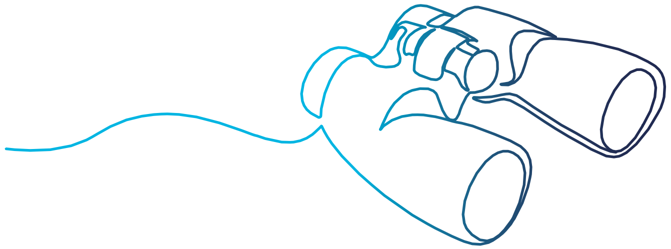
Treatment:
- Treatment plans to apply to risks (additional mitigants)

Monitoring:
- Materialized Risk Events (Risk Manager Program)

Managing risks and opportunities with an integrated view

In 2024, as usual, the management cycle was implemented in the Company's different processes.

The main risk category is strategic risk. These are identified considering the company's future growth plan, set out in the Our Energy 2040 strategy. Its valuation is carried out under a quantitative scheme based on a probabilistic model, which includes the behavior of critical variables associated with probability and impact, to estimate a maximum potential loss amount.



Other corporate risks categories include:

- Inherent risks with the greatest impact
- Business risks at process level
- Information security and cybersecurity risks
- Risks of corruption and money laundering and financing of terrorism of terrorism
- Regulatory compliance risks
- Climate Change Risks (TCFD)
- Human, social and environmental rights risks
- Risks of strategic or cross-cutting projects
- Personal information protection risks

Risk management in key businesses, management of emerging risks, digital transformation and the development of a more robust organizational culture represent dimensions in which significant progress was made during 2024. These milestones demonstrate the company's commitment to operational excellence and sustainability, highlighting control optimization, the implementation of new technological tools and the strengthening of the capabilities of the human team.

The main advances in each of these dimensions are presented below.

Risk Management in Strategic Businesses

- We completed the diagnosis of operational and compliance risks for the Brilla business (non-bank financing), against its growth strategy.
- We optimized risk management in human talent and administration processes, achieving an 81% reduction in their controls through standardization.
- We carries out a comprehensive evaluation of risk management practices at the Promigas Foundation.

Strengthening Emerging Risks Management

- We published and disseminated our first TCFD report on climate risks and opportunities, receiving recognition from Icontec for its methodological soundness.
- We completed the first comprehensive fraud risk assessment, with an emphasis on embezzlement.
- We implemented the Vigía tool for the detection and automated management of anti-corruption and LAFT alerts.

Culture and Capacity Building

- We achieved 97.4% coverage in training on Code of Conduct and Risks, with 100% in critical positions of Promigas and its subsidiaries.
- We carried out several recreational and pedagogical activities with employees and members of the Board, including the first Information Security and Cybersecurity Week, the Sustainability Week and the III Risk and Compliance Meeting.
- We strengthened technical capacities through training in quantitative risk assessment methods.

Digital Transformation and Operational Efficiency

- We optimized the internal control system, achieving a 51% reduction in SOX controls, maintaining an efficiency of over 95% and thus obtaining our stakeholders' recognition (Corficolombiana).
- We strengthened risk monitoring through new data analysis and reporting tools.
- We implemented a decision table for due diligence processes, generating significant efficiencies.

ESG Risk Management

- Impact assessment on social, environmental and human rights risks was strengthened as part of corporate risk management. The results were disseminated in the annual risk training to all employees.

On the other hand, and from an integrated thinking perspective, we connected key risks with material issues, their mitigating factors and the work carried out in 2024, taking into account economic, governance, social and environmental aspects, which are drivers for value creation and continuous improvement.

1.

Changes in standards, regulation and administrative decisions that affect the business

MATERIAL MATTERS
Risk Management
Economic performance
Business Continuity

MITIGATING
- Evaluation and comments on draft regulations, including technical-regulatory and legal arguments.
- Legal action where appropriate.

2024 WORK
- The final resolutions approving the Barranquilla-Ballena Interconnection and Bidirectionality projects was issued.
- The draft amendment to Law 142 was analyzed and comments were made, as well as on all the draft decrees or resolutions published by the Ministry of Mines and Energy and the CREG, respectively.

2.

Catastrophic breakdown in natural gas transportation and distribution infrastructure

MATERIAL MATTERS
Risk Management
Customer satisfaction and service quality
Process Safety
Climate action

MITIGATING
- Follow-up on projects and plans to ensure the reliability of the natural gas transportation and distribution infrastructure.

2024 WORK
- Continuation of the projects for the protection of infrastructure in Bonda Palermo and Luruaco, and implementation phase III of the Threat, Vulnerability and Geotechnical Risk Project.
- Completion of the risk mitigation project in the Primavera sector, Antioquia.

3.

Shortage of natural gas in the country

MATERIAL MATTERS
Risk Management
Economic performance
Business Continuity

MITIGATING
Monitoring of the gas supply for customers, the market, and structuring of commercial strategies

2024 WORK
The Bidirectionality project began to increase the capacity to transport gas from the coast to the interior of the country.

4.

Failures in the implementation of the climate mitigation and adaptation strategy

MATERIAL MATTERS
Risk Management
Climate action
Economic performance

MITIGATING
- Analysis of pipeline integrity risks.
- Monitoring and preventive management of high-priority infrastructure and equipment for the operation of natural gas transportation and distribution.

2024 WORK
Implementation of phase III of the Early Warning Project.

5.

Strategic initiatives that do not meet the value expectation

MATERIAL MATTERS
Risk Management
Economic performance

MITIGATING
Follow-up by senior management on the implementation of the Company's Strategic Plan.

2024 WORK
Implementation of corporate strategic initiatives.

6.

Cyberattacks and/or leaks, loss or capture of information enhanced by the use of AI

MATERIAL MATTERS
Risk Management
Customer service and service quality
Operational Safety and Emergency Preparedness
Cybersecurity and information security

MITIGATING
- Preventive controls and monitoring for the protection of systems and information.
- Periodic review and monitoring of vulnerability management in IT infrastructure.

2024 WORK
- Implementation of cybersecurity initiatives.
- Strengthening of the Cybersecurity training program for all employees and Board of Directors.

7.

Impact on the collection and provision of the company's loan portfolio (Brilla, energy and gas)

MATERIAL MATTERS
Risk Management
Economic performance

MITIGATING
Loan Portfolio management: early management through predictive analytics, analysis of strategies and results, follow-up of results and follow-up in the Brilla Portfolio Committee, funded by Promigas.

2024 WORK
Strengthening loyalty plans to be closer to customers and improve their payment culture.

8.

Strikes and blockades with communities, unions and malicious acts from third parties (AMIT, for its acronym in Spanish) that alter public order.

MATERIAL MATTERS
Risk Management
Customer service and service quality
Economic performance
Climate action
Business Continuity

MITIGATING
- Follow-up on social management measures, relationship with communities and social strategy in the projects.
- Activation of the Business Continuity Plan.
- Security studies of infrastructure and facilities.

2024 WORK
- The presence in the prioritized territories was increased.
- A strategic management of the social environment was developed.
- Monitoring was implemented to manage the environment of the communities neighboring the infrastructure.

9.

Non-compliance with the ethical framework, internal control and fraud that negatively affects the reputation of companies

MITIGATING
- Follow-up and support of the Risk and Compliance Management in critical situations, and monitoring of the media.
- Due diligence in the selection of strategic partners for business.

MATERIAL MATTERS
Risk Management
Economic performance
Customer service and service quality
Social footprint
Ethics, Transparency and Compliance

2024 WORK
- "Being corrupt is not normal" campaign.
- Implementation of the Whistleblower Protection Policy.
- Implementation of a monitoring automation tool for the detection, generation and management of ABAC and LAFT warning signals.

10.

Macroeconomic uncertainty due to local context and that affects businesses development

MITIGATING
Analysis of the impact of macroeconomic and geopolitical variables, contracting of hedging and monitoring of financial projections.

MATERIAL MATTERS
Innovation
Economic performance

2024 WORK
Monitoring and analysis of the impacts of macroeconomic and geopolitical variables.

Compliance with Promigas Corporate Risk Mitigation Action Plans:

94 %

IPGR1

Third-party risks

We have a methodology for the identification and management of third-party risk management (TPRM) and third-party intermediary (TPI) risks, based on the requirements of best practices and global benchmarks for the economic, social, reputational and environmental performance of the energy sector.

Risk assessment Objectives:

- Carrying out proactive and sustainable management with third parties.
- Preparing for changing, global, and volatile environments.
- Minimizing losses.
- Protecting the company's operation.

In line with the organization's sustainability approach, several risk dimensions are evaluated for the services and goods we receive from third parties, including those that are considered intermediaries or agents, which promotes a comprehensive analysis of third parties.

These dimensions are:

- Financial
- Business continuity and resilience
- Reputational
- Country
- Information Security
- Services concentration
- Regulatory
- Industrial Safety
- Social
- Environmental

The third-party risk assessment applies to all third parties with whom a contractual relationship has been established, whose amount exceeds 12 current minimum monthly wages in the country per year and which may have a potential impact on the operation (Due diligence performed on third-party intermediaries is also included.

Climate and nature-related risks and opportunities

At Promigas, comprehensive risk management permeates the different decisions and levels of our organization. In 2024 we strengthened our Corporate Risk Management System by incorporating the guidelines of international frameworks such as TCFD and TNFD[3], which allows us to systematically identify, assess and manage both traditional business risks and those related to climate and nature.

This integrated approach provides us with a holistic view of our exposure to risks and opportunities, enabling us to make more informed decisions, contribute effectively and timely to current challenges, and strengthen the organization's resilience in a business environment marked by change and uncertainty.

To learn more about our nature-related risks and opportunities management, including governance mechanisms, strategy, risk management and specific impacts, metrics and objectives, please see the chapters on Implementation of the TCFD framework and "Application of the TNFD framework" in the appendix to this report.

3 Task Force on Climate-related Financial Disclosure and Task Force on Nature-related Financial Disclosure.

2025 in Perspective

Based on the activities carried out during the year and the achievements obtained, we have set the following objectives for 2025:

- Developing the Risk Manager program to strengthen frontline roles and responsibilities and risk culture at Promigas, its affiliates and subsidiaries.
- Implementing a technological tool that centralizes, streamlines and optimizes risk management processes between the first and second lines of defense, guaranteeing their fluid integration, agile communication and supervision between both levels.
- Strengthening the Anti-Fraud Program through the identification and assessment of fraud risks due to embezzlement of assets in subsidiary companies.
- Continuing with the optimization and standardization of risks and controls management associated with other corporate processes.

5. Integrated management with a sustainable approach

GRI 2-22, 2-23

Our vision of sustainability at Promigas is based on a clear purpose: ***being energy that drives development.*** Through our credo, sustainability becomes our framework for action, the why and the what for, what gives meaning to our existence, a priority that we understand to be embedded in the strategy.

The Our Energy 2040 strategy integrates sustainability by considering economic performance, care for the environment and social progress in the countries where we operate. Thus, we recognize ESG (environmental, social and governance) aspects management as a key enabler of this plan.

In 2024 we made progress in strengthening sustainability management. We created the Sustainability Management, which is part of the Vice Presidency of Corporate Affairs and Sustainability, with the purpose of reinforcing and making visible our sustainability model and actions, as well as leveraging the development of our corporate strategy. We carried out a diagnosis based on external ESG ratings and a self-assessment that helped us consolidate a roadmap through which we have proposed to mature the processes and information systems that support the work, and the capabilities in the organization. We updated the analysis of material issues through the double materiality methodology, and we defined priorities to frame our initiatives.

Stakeholders are at the heart of our management model.

Stakeholders and engagement strategy

GRI 2-29

We updated our stakeholder engagement strategy in 2024 through a rigorous process that included:

- Comparative analysis of 13 organizations in the sector
- Review of management reports (2018-2022)
- Evaluation of applicable standards
- Prioritization with key leaders in the organization

The result of this process was the identification of 12 groups, general objectives and main relationship channels.

1. Board of Directors

- **Who:** Board and committee members of Promigas and subsidiaries.
- **Objective:** Strategic alignment and decision-making.
- **Key Channels:** Face-to-face meetings, executive reports, dashboards.

2. Employees

- **Who:** Management team, employees, contractors.
- **Objective:** To strengthen commitment and development.
- **Key channels:** Internal communication, face-to-face meetings, digital platforms.

3. Investors and shareholders

- **Who:** Majority and minority shareholders.
- **Objective:** To build trust and transparency.
- **Key channels:** Financial reports, assemblies, specialized portal.

4. Clients

- **Who:** Commercial, industrial, residential, mobility.
- **Objective:** To meet needs with excellence.
- **Key channels:** Direct service, digital platforms, surveys.

5. Local communities

- **Who:** General community, ethnic groups, vulnerable populations, community boards and property owners.
- **Objective:** To promote sustainable local development and strengthen trust.
- **Key channels:** Direct dialogue, social programs, prior consultations.

6. Suppliers

- **Who:** Local, national and international partners.
- **Objective:** To have fair relations and joint development.
- **Key channels:** Digital platform, meetings, evaluations.

7. Financial sector

- **Who:** Rating agencies, banks, fiduciaries.
- **Objective:** To strengthen trust and stability.
- **Key Channels:** Financial Reports, Specialized Meetings.

8. Business and academic community

- **Who:** Research centers, universities, experts.
- **Objective:** To promote innovation and knowledge.
- **Key channels:** Specialized meetings, meetings.

9. Authorities and regulators

- **Who:** National, regional, and local government and regulatory entities.
- **Objective:** To ensure compliance and collaboration.
- **Key channels:** Technical tables, official reports.

10. Partners and operators

- **Who:**Foundations, NGOs, partner organizations.
- **Objective:** To maximize joint impact.
- **Key channels:** Collaborative platforms, meetings.

11. Associations and guilds

- **Who:** Sectoral Guilds.
- **Objective:** To strengthen sectoral policies.
- **Key channels:** Active participation, specialized meetings.

12. Media and opinion leaders

- **Who:** Journalists, influencers.
- **Objective:** To maintain transparent communication.
- **Key Channels:** Announcements, Interviews, Social Media.

Double Materiality analysis

In 2024, we carried out an exhaustive double materiality analysis with the advice of sustainability experts, who evaluated both our impact on the environment and the influence of external factors on our operation. The exercise integrated internal information sources, a benchmark of companies in the sector globally, international standards and the perspective of the company's stakeholders, **, in a process that consisted of six methodological stages:**

1. Identification and prioritization of stakeholders: 12 stakeholders

2. Identification of ESG issues: preliminary list of 96 issues, 16 issues selected for double materiality analysis

3. Identification of impacts, risks and opportunities

4. Impact materiality analysis: 12 stakeholders consulted 79 responses to qualify impact materiality

5. Financial Materiality Analysis

6. Prioritization of material issues

As a result of the exercise, **10 material issues** and 6 relevant issues were determined. Among the relevant issues, cybersecurity and digital transformation were identified as emerging issues compared to the last materiality exercise carried out by Promigas in 2019:

Of the 10 material issues identified, 6 are considered to be of dual materiality due to their financial and non-financial impact.

PRIORITY	Environmental	Social	Governance and economic
MATERIAL RISKS	• Climate action • Energy solutions for the transition	∘ Operational Safety and Emergency Preparedness ∘ Customer satisfaction and quality of service ∘ Social footprint (community) • Supply Chain Management	∘ Business continuity (resilient model) ∘ Risk Management (socio-political, security) ∘ Economic performance (profitability, diversified and sustainable growth) • Ethics, transparency and compliance
RELEVANT	• Biodiversity	• Cybersecurity and information security • Human rights • Human talent management and well-being	• Innovation • Digital transformation

We have analyzed the interaction of our material issues with our strategic objectives and with the SDGs, as a crucial element in assessing their impact on value creation and the achievement of objectives of global importance. For more information, please see the appendix to this document.

∘ Matters of double materiality

— Emerging issues

Sustainability priorities

With the aim of grouping our sustainability initiatives under a framework aligned with business objectives, we identified priorities to generate long-term impact. This prioritization took into account the following criteria: 1) Alignment with the Credo, which reflects the organization's raison d'être, its values, and its core purpose, 2) Response to material issues resulting from the double materiality analysis, which takes into account the perspective of different stakeholders, 3) Differentiation potential, and 4) Contribution to the objectives of the 2040 strategy. Based on these criteria, we defined 4 priorities: Energy Prosperity, Climate and Nature, Energy and Safe Environments, and Capacities for Progress. These priorities guide our actions, which are supported by innovation and business ethics. This report presents the progress achieved in 2024 in each of these areas.

Voluntary commitments and sectoral participation

GRI 2-24, 2-28

We support global initiatives

We are committed to the United Nations Global Compact and Sustainable Development Goals (SDGs), whose visions allow us to identify future growth opportunities, advance corporate sustainability, use our resources more efficiently, strengthen stakeholder relationships, and share a common purpose.

The SDGs we focus on are reflected in our sustainability priorities.

Energy prosperity:	1, 7, 9, 10, 11
Climate and nature:	7, 9, 13, 15
Energy and safe environments:	3, 8, 11
Capacities for progress:	4, 5, 8, 10

Our leadership in sustainability is reflected in our active participation in global initiatives and strategic alliances that strengthen our positive impact on society and the environment.

Global initiatives

- ***Caring for Climate:*** We are adhered to this Global Compact initiative that guides our actions towards mitigating climate change.

International Memberships (Gas Sector)

- American Gas Association (AGA), Gas Control Committees
- Association For Materials Protection And Performance (AMPP)
- World Energy Council (WEC)
- Regional Energy Integration Commission (CIER)
- Pipeline Defect Assessment Manual (PDAM)

Key National Partnerships

- Naturgas
- National Gas Operation Council (CNO-Gas)
- Colombian Association of Corrosion Engineers
- Asocodis
- Acrip
- Apell Group
- Institute of Internal Auditors
- Colombian-American Chamber of Commerce
- Colombian Institute of Corporate Governance
- Excellence in Justice Corporation

Business Associations (Colombia)

- Andesco
- ANDI
- FENALCO
- Camacol
- Colombian Security Council
- CECODES

Standards and certification bodies

- ICONTEC
- National Accreditation Body (ONAC)

Presence in the regions (Colombia)

Southwest

- ProPacífico
- Buenaventura Inter-Union Committee
- PROCAÑA
- CORPOPANCE
- Cauca Trade Union Council

Bolívar

- ASOSEC
- CIPER Territorial North
- Pro-Cartagena Civic Social Foundation (Funcicar)
- Invest in Cartagena
- Plastic Petrochemical Cluster

Partnerships for social development

- Entrepreneurs for Education
- Association of Business Foundations (AFE)
- RedEAmérica
- Ideas for Peace Foundation (FIP)

This active participation in multiple spaces strengthens our capacity to contribute positively to building public policies and generating synergies that promote sustainable development locally, nationally and regionally.

6. Ethics and human rights

We act in accordance with our values: having integrity, working with excellence and being caring citizens
Promigas' Credo

RELATED MATERIAL TOPICS:
Ethics
Human rights

STAKEHOLDERS:
Everyone

GRI 3-3, GRI 2-26, 2-27, 206-1

GRI 205-1

At our company we promote integrity and ethical and transparent behavior, and we are aligned with compliance with the regulatory, normative and legislative obligations applicable to the sectors or markets in which we operate. We maintain a zero-tolerance policy for **fraud, corruption, bribery, money laundering and financing of terrorism,** which allows us to strengthen the trust of all stakeholders and support our operations responsibly.

This chapter presents our ethical and compliance management, highlighting the values that guide operations and policies that solidify our commitment to transparency, legality and responsible behavior. This chapter details the way our corporate governance promotes a culture of integrity through specific policies, control tools, and training programs for employees, contractors, and suppliers. It also includes the 2024 achievements, such as the launch of new ethical leadership and transparency initiatives, along with key indicators that measure the impact of our actions on preventing corruption-related risks and improving stakeholder trust.

Ethical leadership as a pillar of sustainability and growth

Our corporate governance operates within the framework of best practices, promoting ethics and transparency in business. Our commitment includes the adoption and internalization of the company's values, which we ratify daily through responsible decision-making, compliance with the laws and applicable regulations, and the strengthening of ethics training for our leaders and employees.

We are convinced that ethical conduct driven from the highest level of the organization is the way to achieve profitability and sustainable growth. In this sense, our guidelines and the Compliance Program, led by Senior Management, are fundamental pillars of our strategy. This program includes key tools, such as risk analysis and controls, reporting channels, and training processes that we provide annually to employees, contractors, and suppliers through ethical capsules, talks, and dynamics.

In 2024, we launched the Ethical Leaders program and promoted the **"Being Corrupt Is Not Normal"** campaign to strengthen awareness of responsible behaviors. Likewise:

- We created the Whistleblower Protection Policy
- We created an indicator to update databases related to money laundering and financing of terrorism.
- We strengthened the conflicts of interest declaration exercise in order to raise the standards of transparency.

Our policies And tools

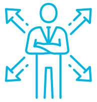
GRI 2-24

The values that guide our operation are **integrity, excellence and solidarity.** We set out our behavioral framework through three key policies:

- Anti-Corruption Policy
- Corporate Policy on the Prevention of Money Laundering and the Financing of Terrorism and the Financing of the Proliferation of Weapons of Mass Destruction
- Regulatory Compliance Policy

These policies, approved by the Board of Directors, are available on our website and are communicated through inductions and ethical clauses in contracts and purchase orders.

We manage a strategy based on risk analysis. We use the three-line model to identify and mitigate ethical risks, strengthening the values in our operations within a risk management framework.



Indicators

At Promigas, we monitor corruption-related risks by assessing critical operations and training on anti-corruption policies for employees, suppliers, and partners. This allows us to identify vulnerabilities, ensure regulatory compliance and mitigate reputational risks. By measuring indicators such as the percentage of operations evaluated and people trained, we strengthen our culture of transparency and reinforce our stakeholders' trust.

Corruption-related Risks

205-1

2024

Operations assessed for corruption risk # 14 — 100 %

Note: Corresponds to the operational controlled subsidiaries.

Communication and training on anti-corruption policies and procedures

GRI 205-2

Board of Directors (Colombia)

Individuals who have been notified and trained in anti-corruption policies and procedures # 7 — 100 %

Note: the 7 alternates of the members of the Board of Directors of Promigas were also notified and trained.

Employees

Individuals who have been notified and trained in anti-corruption policies and procedures # 2,151 — 100 %

	Colombia	Peru
Managers	# 36 **100 %**	# 6 **100 %**
Non-managers	# 1890 **100 %**	# 219 **100 %**

Suppliers and contractors

	Colombia	Peru
Anti-corruption policies and procedures have been communicated to them	# 3,135 **5,996**	# 824 **1,197**
They have been trained in anti-corruption policies and procedures	# 260 **8 %**	# 2 **0 %**

Business Partners/Other Third Parties

Individuals who have been notified about anti-corruption policies and procedures

778 — 100 %

Colombia	Peru
# 707 **100 %**	# 71 **100 %**

There were no confirmed cases of corruption during the year

205-3

Promigas does not make contributions to political parties or representatives.

GRI 415-1

Human rights

GRI 2-25

At Promigas, we base our work on the United Nations Guiding Principles on Business and Human Rights, which establish the responsibilities of the State and the company in terms of protection, respect and remediation of human rights.

Protect	**State** Policy frameworks, investigate and punish, incentives
Respect	**Company** Act responsibly to address its duty to respect human rights with scope in its chain – due diligence
Remediate	**State and Company** Effective access to remediation in the face of the rights violation, judicial, non-judicial and operational

Human Rights Policy

In line with the guiding principles, our Board-approved human rights policy and posted on our website (www.Promigas.com), sets out key commitments to:

- Non-discrimination
- Freedom of association and collective bargaining
- Prohibition of forced and child labor
- Occupational health and safety
- Bullying Prevention
- Respect for the environment and local communities

Socialization and Dissemination

We train our employees, contractors and vendors in compliance with these guidelines, which we have integrated into our corporate processes. We socialized our position and communicated through our website and visits to the communities the grievances mechanisms and channels available to them.

We highlight the Human Rights training provided by our physical security contractor to the 338 members of its staff assigned to Promigas and its subsidiaries aimed at training them in the application of human rights principles, promoting respect, equality and non-discrimination in their daily activities.

GRI 410-1

Human Rights Risk Management

To ensure compliance with our policy and guidelines, we periodically assess our human rights risks and the actual and potential impact of our work.

Thus, faithful to our commitment to the effective human rights management, we updated our risk matrix, prioritizing them according to their probability of occurrence and impact. This process allows us to systematically identify and manage potential risks, assigning specific responsibilities to the organization's corresponding areas.

For each identified risk, we have developed action plans that establish concrete prevention, mitigation and remediation measures. The new risk and controls matrix, which details the critical processes, associated risks and control measures in place, along with the assessment of inherent and residual risks, can be found in the appendix to this report.

Grievance Mechanisms

GRI 2-26

Promigas has various mechanisms available to its stakeholders to consult on concerns related to human rights and report possible violations.

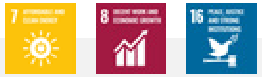
Internally, there is the Labor Coexistence Committee, and externally, with the ethics line of confidential reports. Through the latter, employees, suppliers, customers, contractors and any third party with whom we interact can express their grievances or reports, even anonymously, when they have knowledge or indications of inappropriate conduct, including those that violate human rights, under conditions of guaranteed confidentiality, anonymity, and zero retaliation for whistleblowers.

Process in Continuous Improvement

As part of the continuous improvement cycle, the cycle of assessing both actual and potential adverse impacts of the company's human rights activities was initiated in 2024, applying the OECD Guidelines for Multinational Enterprises and the framework for action of the United Nations Guiding Principles on Business and Human Rights.

It is expected that, by 2025, the lessons learned from this analysis will be integrated into risk assessment and due diligence guidelines.

7. Innovation and digital transformation



RELATED MATERIAL MATTERS:
Innovation
Digital transformation

STAKEHOLDERS:
Everyone

Innovation: connecting the present and The future

In 2024, Promigas reaffirmed its leadership in the energy sector through the implementation of innovative and sustainable initiatives that drive the energy transition, optimize operations, and promote energy inclusion. These efforts reflect our ongoing commitment to developing solutions that deliver value to our customers, communities, and strategic partners.

From our Center for Research and Innovation in Energy and Gas (CIIEG) we work with our businesses to develop innovations in energy transition, research and development, digital innovation and strengthen capacities and culture of innovation.

Innovation in Energy Transition

- We closed the first three commercial deals in new energy businesses: two in energy storage and one in hydrogen for industrial use.
- We concluded a bioenergy and biomethane business case in Peru, identifying a portfolio of prospects and a path to market.
- With our partner, Sumitomo Corporation, we developed Phase 1 of the Hydrogen Business Plan for Colombia, horizon 2030/2040.
- We strengthened the portfolio of new energy business prospects, going from 12 to 66 prospects in different stages of maturity in 2024.

Research & Development

- We concluded the impact study of hydrogen with accelerated diffusion in aging natural gas pipelines, unique in the world. Over 274 trials support our results.
- We tripled the production capacity of low-emission hydrogen, reaching 4.5 tons/year, to meet research and development requirements..
- We achieved leverage of over $19,000 M for energy research of interest to businesses of the future.
- We developed a prototype of natural gas vent capture with adsorbed natural gas (ANG) technology. The first tests were successful, avoiding 0.5 tons of CO2e in a single operation.
- We strengthened our GreenGas alliance for R+D in renewable gases by awarding two scholarships for doctoral studies in bioenergy or biomethane at ICESI University.

Digital Innovation

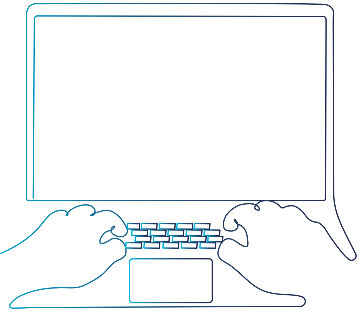
- Using virtual reality, we developed our first training app for steel pipe cleaning routines.
- We developed an improved version of our slippage early warning system for Promioriente using 100% cloud infrastructure and computing
- We implemented the first version of a digital twin for the Caracolí Station, incorporating real-time monitoring capabilities with multiple data sources.

Innovation in Core Business

- Innovative coating system for pipes in aggressive soils (Transmetano)
- Advanced fault detection technology in 32 km of gas pipeline in Piura, Peru
- Booster Compression Service for Samán Field Wells (CPF Bonga & Mamey)
- Intelligent Distribution Transformer (in CEO, patent application in progress)
- Portfolio of efficiency solutions with analytics and AI (Gases de Occidente)

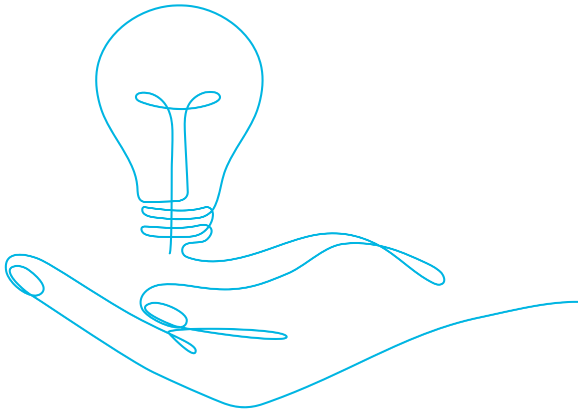
Innovation Culture Capabilities

- Innovation Tournament: With the participation of over 700 employees from 12 companies, 61 innovations were implemented in efficiency, agility and simplification of processes, achieving savings of over $16,000 million and over 60,000 hours of work.
- We certified 33 employees from 8 subsidiaries as Innovation Associates by the Global Innovation Management Institute (GIMI).
- We developed a capacity-building program in intellectual property and intangible assets management, impacting over 60 employees in 5 companies.
- We published scientific papers in international journals and held events on energy access and renewable energies[4].
- Participation in Connect ClimaTech Accelerator, supporting 15 startups in the energy transition, decarbonization, circular economy and bioeconomy segment.
- We developed an alliance with Reddi Colombia for innovation in MSMEs (CEO).



Recognition for Our Innovation Ecosystem

- For the first time, we entered the Top-10 most innovative companies in Colombia in the ANDI Innovation Ranking, standing out as the first utility company in innovation and the second in the energy sector.
- We were finalists in the Gulf Energy Awards in the United States with two innovation projects, one in hydrogen and the other in infrastructure management.
- We received recognition from the Global Innovation Management Institute for a transformative culture of innovation.
- Our green hydrogen pilot was a finalist in the Portfolio Awards, Innovation Category.



4 Advancing Sustainable Development Goals through energy access: Lessons from the Global South," in Renewable and Sustainable Energy Reviews, and "Assessment of Colombian Renewable Energy Auctions Policy: Enabler or Barrier for Concentrating Solar Power Plants," in Energy Policy. Other results of the R+D+i projects were successfully presented at the International Gas Research Conference, ECOS Conference and XII International Congress of Materials

Indicators

IPIN 1 Expenditure and investment in R+D+i as a percentage of adjusted gross sales

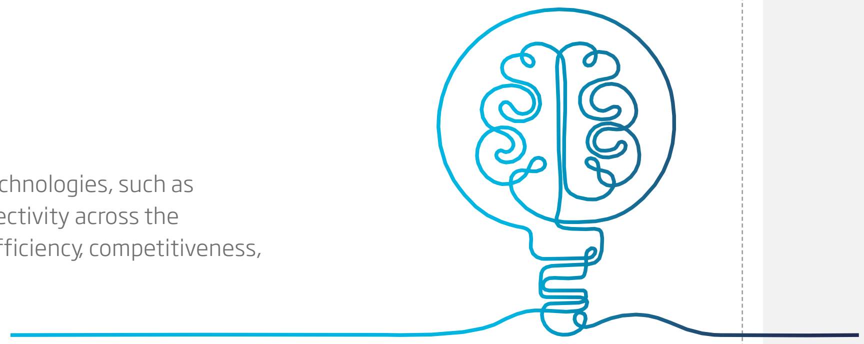
3.6 %
($246,402 M)
Goal: 1,8 %

IPIN 5 Revenue from new products and services as a percentage of the company's adjusted gross sales

6.2 %
($429,051 M)
Goal: 3 %

Digital transformation: a differentiating commitment

We holistically and effectively adopt and leverage digital technologies, such as automation, data analytics, artificial intelligence, and connectivity across the organization, with the purpose of significantly improving efficiency, competitiveness, and customer experience.



Leap Digital Program: Diagnosis and Strategy

In 2024, we executed the Digital Leap program, a strategic initiative that evaluated the digital landscape of our 14 controlled subsidiaries. **The program engaged over 400 employees through 47 specialized workshops, with an innovative dual evaluation approach:** uan internal self-assessment complemented by the perspective of independent industry experts. This process allowed us to identify 846 opportunities for improvement in critical areas such as process automation, data integration, customer experience, and operational efficiency, and prioritize strategic digital transformation initiatives based on their potential impact and the criticality of the gaps detected.

The Digital Leap program strengthened the collective understanding of our technology and operational needs, fostered collaboration between subsidiaries, and aligned the entire organization toward a shared digital vision. In addition, it established a robust framework that will serve as a basis for future phases of transformation, with clear metrics to measure progress, consolidated technological best practices and a culture of innovation and continuous improvement in all areas of the company.

Digital Transformation Roadmap

As a result of the diagnosis, carried out in 2024, we developed a comprehensive roadmap that includes strategic initiatives at three impact levels:

- **Modernization:** Elevating digital capabilities to the industry standard, with an emphasis on end-to-end process automation.
- **Transformationn:** Positioning in the first quartile of the sector through the implementation of best practices and agile processes.
- **Disruption:** Industry leadership through early adoption of emerging technologies and the development of distinctive digital DNA.

The roadmap also focuses on the effective adoption of artificial intelligence in key areas such as intelligent process automation, the implementation of predictive models for decision-making, and the development of machine learning-based solutions that enable the products and services customization.

The expected impact of the roadmap encompasses the improvement of operational efficiency, the organization's competitive positioning and the consolidation of a robust and agile digital culture.

Advances in Digital Infrastructure

Our technological transformation has achieved important milestones in three fundamental areas:

1. **Cloud migration:**
   We achieved 50% cloud migration through a lift and shift[6],approach, prioritizing operational continuity while enabling new digital capabilities.
2. **Network modernization:**
   We implemented SD-WAN technology in 40% of our corporate network, improving the flexibility and efficiency of our communications infrastructure
3. **Technological security:**
   We made 50% progress in segmentation between IT/OT perimeters [7], fstrengthening our cybersecurity posture and operational resilience.

The detailed quantification of resources and expected return for each initiative allowed us to prioritize projects according to their cost, impact, and expected return, ensuring an efficient resource allocation and the sustainability of the organization's digital transformation.

We have also developed a robust and scalable cloud platform, designed to enhance the strategic use of Artificial Intelligence in projects that maximize growth, optimize costs, reduce carbon footprint and strengthen risk management, consolidating AI as a key pillar of our transformation. Artificial Intelligence will be a key aspect to enhance productivity and decision-making throughout the organization.

Indicators

IPTD1

Indicator	Result	Goal
Design of the Digital Transformation and AI Adoption Plan	100 %	**Goal % 100**
Infrastructure migration to the public cloud (J2C)	100 %	**Goal % 50**
Refurbishment of connectivity and networking equipment using SD-WAN technology	100 %	**Goal % 40**
Segmentation between IT and OT perimeter	100 %	**Goal % 50**

6 The lift and shift approach enables faster migration of applications and their associated data from an IT environment to a cloud architecture without changing the design of the applications.

7 IT/OT stands for Information Technology and Operational Technologies

8. 2025 in perspective

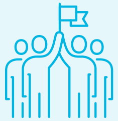
In 2025, Promigas and its related companies will continue to strengthen and expand the scope of their innovation actions and projects, with the purpose of achieving significant results that ensure the sustainability of our operations in the energy sector, strengthen the value proposition to our customers, and achieve more efficient, safe, and flexible operations.

Our main challenges are:

- Continuing to strengthen and scale our position as an innovative company in the national innovation ecosystem.
- Developing new commercial deals in new energies, with an emphasis on biomass to energy services.
- Advancing in the generation of knowledge on the impact of hydrogen mixtures with natural gas on Promigas' transport infrastructure, contributing to the development of the green gas market in the country.
- Developing new digital solutions and prototypes that connect businesses with cutting-edge digital technologies, capturing new value and strengthening the quality of our service.
- Promoting and devising simpler, more effective processes with a positive impact on the quality of service.
- Consolidating an organizational culture that promotes innovation and creativity at all levels.

2025 will also be a key year in our digital transformation journey. We will execute a Comprehensive Digital Transformation Plan that encompasses strategic initiatives aimed at closing technological gaps, enabling new digital capabilities and fostering a culture of innovation and agility, consolidating our leadership position in the industry.

Among others, this plan will give continuity to three objectives that showed significant progress during 2024:



1. We will complete total migration to the cloud, which will allow us to have a more scalable, flexible and efficient infrastructure, aligned with the growing demands of the business.
2. We will continue to expand our SD-WAN network to achieve full coverage across our operations, ensuring more resilient and effective connectivity, optimizing both performance and operational costs.
3. We will complete the segmentation between the information technology (IT) and operational technology (OT) environments, establishing a more robust security architecture.

We will take a step forward in the digital transformation of our operations with the addition of a Boston Dynamics quadruped robot, designed to strengthen predictive maintenance and safety in our gas transportation facilities. This advance, driven by Artificial Intelligence and robotics, allows us to inspect hard-to-reach areas, detect anomalies in real time and optimize risk management, ensuring the continuity and efficiency of our operations. With this technology, we reaffirm our commitment to innovation, operational safety and sustainability in the energy sector.

We will continue strengthening our capabilities in robotics, Artificial Intelligence and the Internet of Things, driving innovation and efficiency in our organization. These technological advances, supported by a unified strategic vision, will lay the foundation for long-term sustainable and competitive growth.

Our commitment to digital excellence will not only transform our current operations, but will also position us favorably to capitalize on future opportunities in an increasingly dynamic and digitized energy sector.

03. Prosperity

Energy prosperity

Energy **Prosperity**

We connect people through innovative, safe and reliable energy sources and services that contribute to the development and improvement of the quality of life of the societies in which we operate.

We meet the needs and expectations of our customers through tailor-made, cutting-edge and low-carbon intensity solutions, providing them with a superior service experience at competitive prices.

We work to reduce energy poverty.

Promigas' Credo

RELATED TOPICS:
Social footprint, economic performance

STAKEHOLDERS:
Customers, Communities, suppliers, society

GRI 3-3

At Promigas we seek energy prosperity. We understand the importance of ensuring access to reliable, abundant and affordable energy as an engine of progress; the well-being of households depends on it, as well as the country's competitiveness and its prospects for technological development and productive transformation.

That's why we work to meet our customers' needs and expectations through tailor-made, innovative, low-carbon solutions. We are committed to providing a superior, competitive and reliable experience, while strengthening our position as a leader in the energy sector.

Our integrated management with a sustainable approach means that, under unwavering ethical principles, we promote businesses with innovation and technology to adapt to market demands and societal expectations. Through access to reliable energy, transition solutions, financial inclusion and strategic alliances, the company contributes significantly to the well-being of vulnerable populations, the reduction of energy poverty and the necessary restoration of balance with the environment.

In this chapter, we address the results of Promigas' business strategy during 2024, demonstrating our commitment to energy prosperity. We highlight the progress made in our core businesses, the transportation and distribution of natural gas, and the promotion of low-emission businesses; we address the initiatives focused on customer satisfaction, as the central axis of our strategy, and we present the financial results and economic performance achieved during the period, exploring throughout each of these sections the key initiatives that contribute to social development and care for the planet.

Finally, we present our outlook for 2025, a year in which we will continue to consolidate the path of sustainable growth that we have built over 50 years of energy that drives development.

1. Economic context

The year 2024 was characterized by a challenging macroeconomic environment globally, marked by efforts to achieve stability in a post-pandemic context that still faces structural challenges. Factors such as conflicts in the Middle East and the slowdown in Chinese demand impacted the performance of the main economies. In the United States, growth moderated to **2.8 %,** with a slowdown in the last quarter, while global volatility was reflected in Brent oil prices, which fluctuated between USD **69 and 97 USD per barrel,** closing with an average of **79.6 USD** per barrel, representing a 3,2% drop.

In this context, emerging economies presented unaligned dynamics. In Colombia, economic growth reached **1.8 %,** driven by domestic demand and a slight increase in exports. Although inflation fell to **5.2%** in December, private investment fell to **16.8 % of GDP,** the lowest level in two decades, reflecting a climate of uncertainty. Additionally, the Colombian peso depreciated by **15.4 %**, closing the year at **COP $4,409 per dollar,** affected by factors such as fiscal uncertainty, non-compliance with collection targets and the fall in oil prices.

In Peru, the economy showed resilience in the face of significant challenges, such as climate change and the fall in mining production. The exchange rate closed at S/3.76 per dollar, registering a revaluation of **1.48%** compared to the previous year. Economic growth was **3.2%,** driven by key sectors such as agriculture, fishing and manufacturing, while inflation fell from **3.24 %** to **1.96 %**. Despite this positive performance, the fiscal deficit reached **3.7 % of GDP,** the highest level since 1992, in the context of record public investment of **57,742 million soles.**

2. Sectoral overview

Gas consumption in Colombia during 2024 was **1,111 Gbtud,** with **55 %** corresponding to the interior of the country and **45 %** in the Caribbean region, which represents an 8% increase compared to 2023. The sector with the highest participation in national consumption was thermal, with **41 %,** followed by industrial with **31 %;** The regulated market, which includes the residential sector and small consumers, accounted for **22 %** of consumption, and compressed vehicular gas accounted for **6 %.**

Promigas and its transport subsidiaries transported the equivalent of **55 %** of Colombia's total gas consumption, reaching a daily transport volume **825 Mcf,** the highest in its history, and the largest bidirectional volume at its maximum capacity of 66 Mpc.

The thermoelectric sector presented an average consumption of 262 Gbtud, **40% more compared to the previous year.** This increase was the result of the El Niño phenomenon during the first four months of 2024, a period in which reservoir levels registered historic lows. Subsequently, the recovery was slow with water inputs significantly below the historical average during the rest of the year.

The industrial, residential and small consumer sectors decreased their demand for natural gas by **-8 %**, while there was a **4 %** increase in the natural gas for vehicles (NGV) sector.

Supply showed a **4 %** increase, highlighting a 136 Gbtud increase compared to the previous year of gas imported by customers and regasified through SPEC, reaching its maximum daily regasification capacity of 450 Mpc and a constant operation of up to 112 days without interruptions. Secondary market prices for natural gas increased to **$20 USD/Mbtu** in some cases. This is due to the high thermal demand at the beginning of the year due to the El Niño phenomenon, the shortage of local gas to meet demand and the increase in the supply of imported gas within the national market. Some effects on production fields have also generated an increase in the value of the molecule. On the other hand, injections from new fields in the lower Magdalena valley have been included in the supply, and progress has been made in the offshore prospects.

As of the third quarter of 2024 there were 11.5 million residential users, of which 80% are in the interior of the country, while 20% are located in the departments of the Atlantic Coast. Compared to 2023, the number of natural gas users in the country increased by 393,322, representing a positive variation of 3%.

3. CORE businesses

In the natural gas transportation and distribution businesses, we continue to consolidate a solid position in Colombia and Peru, while maintaining high standards of quality, efficiency and sustainability. During 2024, both business lines demonstrated outstanding performance, reflecting our ability to adapt to market dynamics and meet the growing energy demands of the region.

Natural Gas Transportation

The transportation of natural gas is the backbone of our operations and Colombia's energy supply.

In 2024, our companies transported 582 Mccfd, 13% more than in 2023, with a peak of 825 Mccfd recorded on April 19th, the highest volume in the last five years.

In 2024, 879 Mcfd were contracted, signed key agreements with producers to integrate new gas supply into the National Transportation System (SNT, for its acronym in Spanish) and contracted 100% of the 66 Mcfd capacity of the Barranquilla - Ballena early Bidirectionality, an anticipated solution to the project identified by the Mining and Energy Planning Unit (UPME) in the Natural Gas Supply Plan for 170 Mpcd, which made it possible to mitigate the deficit of natural gas in the interior of the country.

These solutions anticipated by Promigas optimized the time to market in a context of high demand, and strengthened the country's energy security, as they were crucial to meet the needs of the thermal generators in the interior during the recent El Niño phenomenon, which, at times, made use of 100% of the available capacity from Barranquilla to Ballena, avoiding the rationing of electricity. Despite the climatic challenges arising from the El Niño phenomenon, our continuity indicators reached 99.99%, which is evidence of our ability to operate efficiently even in adverse circumstances.

Promigas also reiterated its commitment to the country's energy security, by expressing its irrevocable will for the execution of two strategic projects for the dynamism and integration of the natural gas market in Colombia: the Interconnection of the Barranquilla – Ballena with Ballena – Barranca sections and the Barranquilla – Ballena Bidirectionality, whose investments and regulated income were approved by the CREG in July and August respectively. These projects will increase gas deliveries to the interior of the country by up to 170 Mcfd in 2027.

For its part, Promioriente guaranteed during 2024 the availability of its counterflow capacity to mitigate interruptions in supply from the Gibraltar field and connect the fields in southern Colombia to the National Transport System in Jobo, guaranteeing continuous supply to customers on the Caribbean coast.

Regulatory Development

In regulatory matters for natural gas transportation, the issuance of Decree 1467 of 2024 by the Ministry of Mines and Energy (MME) stands out, which enables the provision of the natural gas transportation service through the conversion of existing hydrocarbon infrastructure, an activity that must be carried out by a natural gas transporter. Likewise, the Energy and Gas Regulatory Commission, through Resolution CREG 102 012 of 2024, incorporated signs to make these conversion projects viable for the works identified by UPME in the Natural Gas Supply Plan.

Additionally, in July 2024, the regulator issued Resolution CREG 102 008 of 2024, through which it adjusted the natural gas transportation methodology, modifying the compensation signal of assets that reach their regulatory useful life (VUN) and the recognition of hedges for debts in dollars. This adjustment is aligned with the expectations for the approval of the new rates requested from the CREG by the four transport companies (Promigas, Promioriente, Transmetano and Transoccidente) in February 2022.

For its part, UPME published the Technical Study for the Natural Gas Supply Plan (PAGN) 2023-2032, which identifies different strategic projects for the sector. This Plan proposes to adopt projects such as the infrastructure that connects the Lower Magdalena Valley (VIM, for its acronym in Spanish) with the interior of the country, import infrastructures in La Guajira and in the Pacific, new gas pipelines to connect Bogotá and Cúcuta with the middle Magdalena Valley (VMM), and projects within the transport infrastructure of TGI and Progasur, investments necessary to guarantee the sector's supply and reliability.

SPEC's regasification capacity expansions were identified by UPME as important projects to contribute to the country's supply objectives, to be developed through private initiative. Likewise, the Plan recommends monitoring capacity expansions in the Promigas system such as the bidirectionality of the Cartagena – Sincelejo, Sincelejo – Jobo and La Creciente – Sincelejo sections. On January 30th, 2025, the MME adopted the Supply Plan proposed by UPME, adopting 14 projects as priorities to guarantee the supply of natural gas in the country.

	Kilometers of gas pipelines	Maximum Capacity (Mpcd)	Contracted capacity (Mpcd)	Contracted capacity (%)	Average Volume of Gas Transported (Mpcd)
Promigas	2,757	952	709	74	456
Transmetano	190	78	54	69	52
Promioriente	335	60	42	71	37
Transoccidente	11	74	74	100	37
TOTAL	**3,293**	**1,163**	**879**	**71**	**582**

IPID7

Liquefied Natural Gas (LNG)

Sociedad Portuaria El Cayao S.A. E.S.P. - SPEC LNG

Storage capacity
$170{,}000\ m^3$

Regasification capacity
450 Mpcd

No. of LNG vessels received
55

LNG received
$3{,}651{,}983\ m^3$

Regasified natural gas
79,569 Mpc

Regasification days (non-continuous)
356

Our subsidiary SPEC LNG is Colombia's LNG import and regasification terminal, which has supported thermal generation that provides reliability to the electric power system in Colombia for over eight years, offering the storage and regasification service to LNG importing customers.

This infrastructure allows the country to access LNG from different sources around the world, store it, regasify it and deliver natural gas safely and efficiently to the country's main thermoelectric plants.

SPEC LNG's regasification operations are mainly associated with the thermal generation requirements in Colombia, according to reservoir levels and expectations of water inputs for them. During 2024, as a result of the conditions related to the El Niño phenomenon, water contributions were limited, so there was greater thermal generation to supply electricity demand.

SPEC LNG achieved record operating figures in 2024 and was decisive in supporting the generation of gas-fired electricity in this period, with regasification for 356 non-continuous days, delivering 79,569 Mpc of natural gas to thermal agents, the highest volume of gas delivered by SPEC LNG in the same year, representing 56% of the total regasified natural gas (142,608 Mpc) since the start of operations of this infrastructure in 2016. The minimum and maximum gas volumes delivered from SPEC LNG in 2024 were 10 and 450 Mcf, respectively.

Similarly, in 2024, 3,651,983 cubic meters of LNG were received in 55 LNG tankers, which represented 51% of the total vessels received during eight years of operation of the regasification terminal (119 vessels).

The Liquefied Natural Gas (LNG) regasification terminal reached historic levels of operation to respond to the increase in demand for gas-fired thermal generation, as a measure to face the continuous reduction of reservoirs due to the El Niño phenomenon. The LNG regasified at SPEC LNG during the most critical dry period of El Niño in 2024, has supported over 70% of the country's gas-fired thermal generation and has accounted for over 30% of the national gas demand, contributing to the reliability of electricity for Colombia.

Value-added Products and services

Availability (Bonga and Mamey plant)

99 %

IPDE6

Volume of treated gas

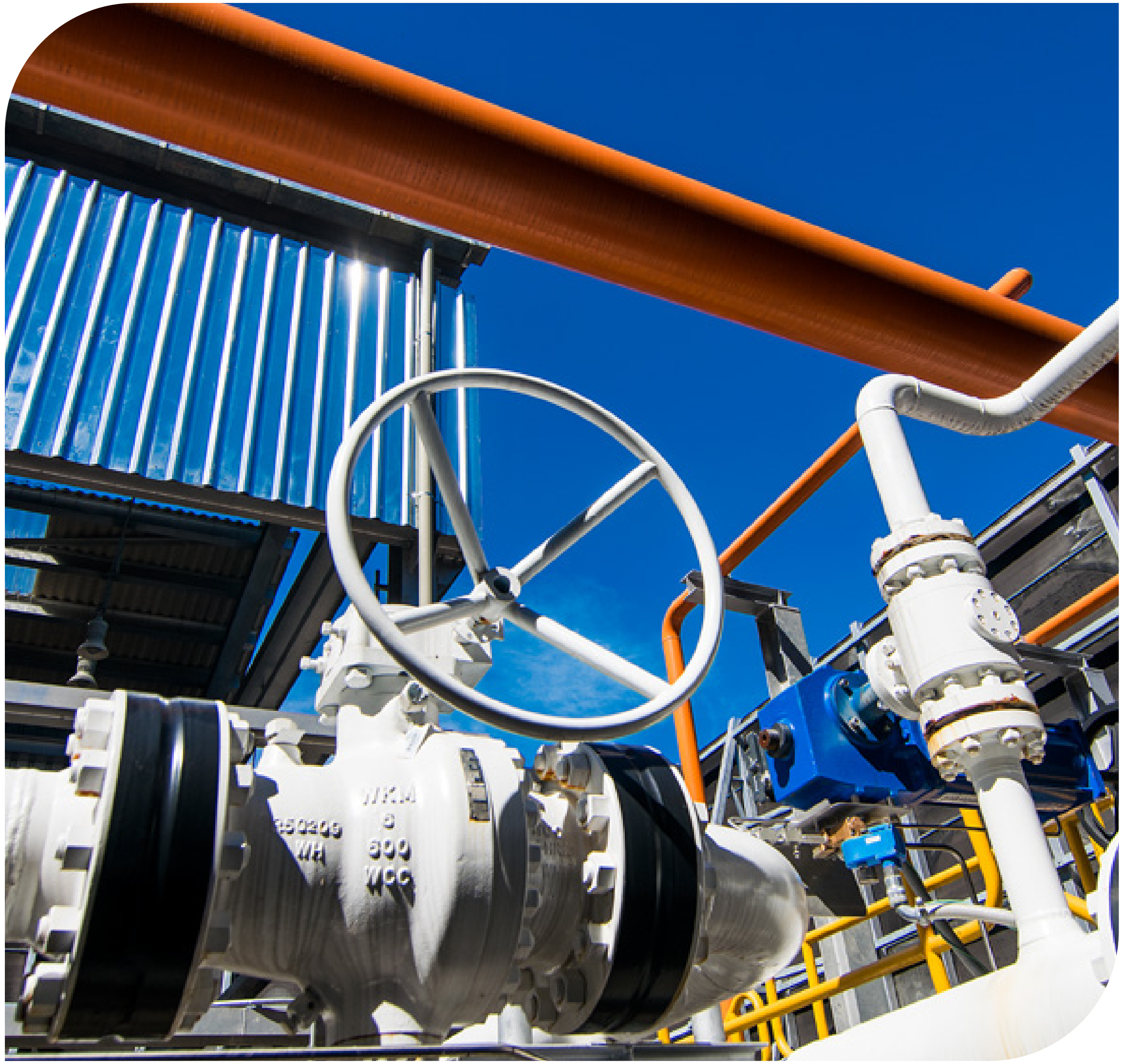
12,276 Mm^3

Promisol consolidated its competitive position in the strategic business lines "Value Added Services, Maintenance and Construction", fulfilling the value proposition to customers through the provision of reliable, efficient and innovative services.

In terms of Value Added Services, the implementation of the CPF Bonga & Mamey operating model and the commissioning of additional compression capacity (Booster) stand out, mitigating the impact of the decrease in gas production of the Hocol customer. Likewise, the availability of 96% of the generation plant of the client Unibol and the commercial deal of the Thermal District are highlighted, which allows the delivery of cold to be incorporated into the delivery of electricity and steam; ratifying the delivery to the customer of a highly efficient and innovative solution.

With respect to Maintenance and Construction Services, the successful closing of Promigas' HCA, Change of Coating and Repelón Gas Pipeline projects is highlighted, as well as the incursion into gas infrastructure and Energy Solutions construction projects in Peru. Projects were executed during 2024 for $110,000 million, with a 74% growth compared to 2023.

IPID6



Natural gas distribution

Our distribution network continues to be a fundamental piece of the business model, reaching around 6.7 million customers in Colombia and Peru in 2024. With effective coverage of 94% in Colombia (969 towns) and 80% in Peru (77 towns), we demonstrated our ability to expand access to natural gas to diverse communities, including rural and hard-to-reach areas. The progress in advanced metering stands out with the cumulative installation of 49,370 meters, of which 26,753 are smart and 22,617 are prepaid.

	GdO	Surtigas	Gases del Caribe*	Efigas*	Gases de La Guajira*	Promigas Perú	Cálidda*
Cities and towns served	289	239	288	75	78	27	50
Period users	38.595	29.428	45.008	26.602	4.794	80,331	183,651
Cumulative users	1,374,099	932,155	1,241,918	717,722	142,200	344,569	1,996,247
Effective coverage (%)	97 %	98 %	92 %	88 %	87 %	82 %	79 %
Sale of natural gas (Mm³)	1,325	621	1,273	331	75	440	8,284

IPID8

In addition to being one of our core businesses, gas distribution has become an opportunity to put our core capabilities at the service of society. Integrating what we do best in the corporate social responsibility model, we signed the first GdO Works for Taxes agreement in Cauca, which allowed the connection of 1,000 users from strata 1 and 2 to the natural gas service, in the municipalities of Miranda and Caloto. These types of initiatives reflect our commitment to social development and energy inclusion.

In addition, we strengthened our financial operations, achieving growth in EBITDA and obtaining the ratification of the AAA rating by FITCH for our main subsidiaries: Surtigas, CEO and GdO.

As for the applicable rates, these are updated as per what was approved by the CREG in 2023 for Surtigas and in 2022 for Gases de Occidente. The regulation establishes that distribution charges are calculated based on the methodology in Resolution CREG 202 of 2013 and its amendments (Resolution CREG 138 of 2014, CREG 090 and 132 of 2018 and CREG 011 of 2020).

Regulatory Development

In Colombia, the provision of public electricity and natural gas services is framed within Law 142 and 143 of 1994 and the regulation of the activities that are part of the chain of these services are assigned to the Energy and Gas Regulatory Commission (CREG), which was created through Law 142 of 1994. Likewise, this law granted the functions of supervision, surveillance and control to the Superintendence of Residential Public Utilities (SSPD, for its acronym in Spanish).

In regulatory matters, in the face of the first signs of tight gas supply in Colombia, public policy and regulation focused on increasing supply in the short term, highlighting the following among the adopted measures:

- Decree 1467 of 2024, with which the Ministry of Mines and Energy (MME) issued a public policy to make the trade of imported and offshore natural gas viable, enabling its contracting prior to the declaration of commercial viability or the commissioning of regasification infrastructures.
- Measures issued by the CREG aimed at making supply marketing more flexible and prioritizing essential demand, when demand exceeds supply.

The methodology for retail marketing of natural gas was issued through Resolution CREG 102 003 of 2022. The companies are waiting for the regulator to issue the filing schedule for the documents to apply for positions approval, and thus initiate the specific administrative actions for their approval and subsequent application.

In the case of Peru, the design and definition of public policy on the energy sector is headed by the Ministry of Energy and Mines, while the role of regulation, supervision and control is assigned to the Supervisory Agency for Investment in Energy and Mining (Osinergmin). This agency is responsible for defining the methodologies for compensating the different activities carried out in the natural gas service supply chain, including natural gas distribution, which is carried out within the framework of concession contracts granted by the State for terms of up to 60 years, within specific areas. At the end of the concession period, the assets are returned to the Government. The regulation of the activity is defined in Supreme Decree 040-2008-EM and, additionally, each concession contract defines specific matters that apply to each of the concessions.

The regulation establishes that, during the first eight years as of the beginning of the concessions, the distribution rates remain fixed, and once that period is over, the charges are updated every four years. In 2024, Gases del Pacífico carried out the first rate update process, applicable starting on January 2025; however, the final approval is subject to the resolution of ongoing legal appeals. In the case of Cálidda, the company updates the rates every four years, as established. The rate for the 2022-2026 period is currently in force.

Multidimensional energy poverty index

One of the most outstanding milestones in our analysis of the energy access conditions has been the development of the Multidimensional Energy Poverty Index (IMPE), together with the Promigas Foundation and Inclusion SAS. This pioneer tool in Colombia measures the relationship between energy access and human well-being. Its implementation has made it possible to identify households with simultaneous deficiencies in energy access, quality and use, guiding strategic actions to close gaps in the most vulnerable territories.

In 2024, we strengthened the tool to reach the municipalities and presented the second edition of the IMPE for departments, which amplifies its impact by offering a detailed diagnosis of local energy inequalities. This index shows how access to natural gas and basic appliances such as stoves and heaters is essential to overcome energy poverty, confirming Promigas' commitment to its purpose of contributing to the reduction of this condition.

POSITIVE FOOTPRINT
IPHS4

Increased access to natural gas and other energy sources

In 2024, Promigas connected over 421,719 new natural gas and electricity users, reaching nearly 7.2 million customers in 1,084 towns in Colombia and Perú. **Among these:**

- 109,727 **usuarios** converted LPG or firewood to natural gas.
- Households achieved average monthly savings of $50,000.*

In addition, we promoted natural gas for vehicles (NGV) as a sustainable fuel, financing 10 trucks through Gastrack and adding 120 dedicated vehicles in key regions such as the Coast and the West.

* For the calculation of the savings, the price of the LPG cylinder and its difference with the price of residential natural gas is taken as a reference.

The IMPE has made it possible to identify households with simultaneous deficiencies in access, quality, and use of energy, guiding strategic actions to close gaps in the most vulnerable territories.

4. Low-emission businesses

Energy Solutions for the Transition

At Promigas, one of our strategic priorities is to generate value in the energy transition, diversifying our portfolio with low-emission businesses. We achieved significant progress in energy solutions in 2024, reaching a 140 MW capacity in distributed solar generation, self-generation and cogeneration projects in Colombia and Peru, representing a 74% growth compared to 2023. This portfolio includes nearly 350 projects and greater participation in key sectors such as utilities, industry and manufacturing, retail, energy, food, trade and education, among others.

We highlight the start of energy solutions activities in Peru with the closing of 29.5 MW in gas-fired self-generation. We thus ratify the commitment to the Peruvian energy market and the growth projections in this country.

We are strengthening our solar self-generation solutions by integrating backup systems, ensuring a more reliable power supply and greater operational stability. In 2024, we took a key step in this strategy with the implementation of the first storage systems, with a capacity of close to 1,660 KWh.

We also promote biomethane energy solutions from biomass, for which we have signed agreements of understanding with key players in the sugar mills, the palm oil sector and the urban waste management sector.

Based on our exploratory pilot for the production of green hydrogen and its blending with natural gas in transport and distribution networks, located at the Heroica Station in the industrial area of Mamonal (Cartagena), we finalized the commercial agreement for the supply of low-pressure hydrogen to customers in the oil & gas industry at the end of 2024. We expect to start deliveries from our production pilot in Cartagena in Q1 of 2025.

On energy efficiency, we laid the foundations for the development of the strategy and began commercial efforts to carry out three pilot projects in the industrial and tertiary sectors. In addition, we have defined the terms for the construction of the first thermal district, with a capacity of 660 tons of cooling, taking advantage of part of the available capacity of recovered steam from the cogeneration project that we are already operating with the Unibol company.

In our Carbon Management line, we selected a strategic partner to measure carbon footprint and started a pilot aimed at end customers. With the "CO_2ROZO" project, we initiated a large-scale conservation initiative in the Colombian Caribbean, seeking to avoid the degradation of critical ecosystems and projecting the reduction of 3.5 million tons of CO_2 in the next 20 years. This project generates Carbon Certificates that are traded to offset greenhouse gas (GHG) emissions. We also made progress in validating carbon credits from our solar projects.

Indicator	2023	2024
MW commercial deals in energy solutions projects ***IPSE5***	31.5	63.8
Reduction of CO_2 emissions in operational projects - Green Footprint (tCO_2e) ***IPSE4***	**17,420**	**24,063**

Electrical Energy Distribution

Through CEO, our electricity distributor in Cauca, we served 38 towns, connecting 13,310 new users in 2024, to reach a cumulative total of 461,263 customers. 8,612 smart meters were installed, reaching a total of 65,940, which corresponds to 14% of the total installed, and contributing to the reduction of losses.

Populations Served
38

Period users
13,310

Cumulative users
461,263 **IPID9**

Energy Sales (GWh)
610 GWh

Thanks to its work, CEO reduced its exposure tothe stock market to a minimum ofl **11.6 %,** providing price stability to its clients. It also ensured efficient operation and compliance with all regulatory indicators, including SAIDI, SAIFI, losses and investments.

In addition, CEO maintained the highest credit risk rating for the fourth consecutive year, AAA in the long term and F1+ in the short term.

In terms of technology applied to infrastructure, **527 km** of critical power grids were inspected at voltage levels 2, 3 and 4 using drones, ensuring efficient asset diagnostics.

An outstanding achievement is that CEO positioned itself as the first Cauca company in the Great Place to Work (GPTW) ranking, being recognized as one of the best organizations to work for in the category of **300 to 1,500 employees**. This reflects the company's commitment to the well-being of its employees and its operational excellence.

In terms of regulation, within the framework of the electricity distribution compensation methodology established in Resolution CREG 015 of 2018, in October 2024 the regulator issued the approval of the 2023-2027 investment plan, according to the request submitted by CEO in 2022.

Although 2024 was a year of high dynamism in the electric power sector, the measures were mainly aimed at addressing the challenges of the El Niño phenomenon and subsequently the low level of rainfall that impacted the level of reservoirs nationwide, which is related to generation activity.

Sustainable mobility

In 2024, the demand for vehicular natural gas (NGV) in our areas of influence in Colombia and Peru reached 119 Mm³, executing 108% of the goal set for the year.

As part of our expansion strategy, we delivered the first 10 trucks financed by Gastrack, 3 of which were assigned to our areas of direct influence. In addition, we finalized agreements with corporate customers that incorporated 119 new vehicles dedicated to VNG in the Coast and West regions.

The increase of the Diesel price in Colombia, which reached $1,047 per gallon at the end of 2024 in our areas of influence, improved the competitiveness of NGV. This context prompted initiatives to promote the use of NGV in cargo and transport fleets.

We highlight the development of the first hydrocarbon transport pilot with LNG vehicles in Colombia, in partnership with Ecopetrol and three cargo transport companies. This project allowed us to test the technology, evaluate performances and measure emissions, positioning us as pioneers in cleaner energy solutions.

In the field of innovation, we received representatives of the Federation of Cargo Transport Entrepreneurs (Fedetranscarga) and the Colombian Federation of Cargo Transporters (Colfecar), in our Green Hydrogen Production Laboratory, where we shared advances on this alternative energy. These initiatives reinforce our commitment to the energy transition and consolidate us as strategic allies in the sector.

In Peru, we expanded our network of service stations, reaching a total of 13 VNG points, distributed in Lambayeque, Piura, La Libertad and Ancash, which increased coverage and access for our customers, adding 8 new stations to the existing ones in 2023. In addition, the LNG Green Corridor began with the opening of two new EDS in Trujillo and Chiclayo, connecting the center with the north of the country for the land transport of heavy cargo, adding 81 cargo vehicles dedicated to this fuel.

	2023	2024
Number of NGV vehicles dedicated in the period ***IPSE6***	146	188
Number of dedicated NGV vehicles accumulated	8,959	1,083
Number of Converted Vehicles ***IPSE7***	3,273	4,567

Cumulative converted vehicles by 2024:
169,756

Active converted vehicles at the end of 2024:
49,711

POSITIVE FOOTPRINT

Energy solutions for mobility

We seek to support through low-emission energies the improvement in efficiency and competitiveness in the industry in the country, supporting research and investing in models or projects with various technologies and molecules.

In terms of mobility, we presented the advances in hydrogen as an alternative energy, sparking the interest of the transport sector and developed the first pilot with LNG in land transport of hydrocarbons, demonstrating its convenience in terms of load capacity and autonomy for this type of operation.

IPHS2

Collectively, our customers who converted their vehicles to natural gas saved an estimated $20 billion[8] and avoided emissions by over 8,000 tCO_2e.

With our portfolio of 140 MW in distributed solar generation, self-generation, and cogeneration projects in Colombia and Peru, we have the potential to reduce around **88,000 tCO_2e per year.**

8 Estimation taking into account the average route of a public service vehicle and the fuel price differential

POSITIVE FOOTPRINT

Carbon Management

In partnership with the Cataruben Foundation, we led the start of the CO_2ROZO project, the first large-scale private conservation initiative in the Colombian Caribbean. This project, with a 20-year horizon, seeks to preserve **105.000 hectares** of tropical dry forest and strategic wetlands, seeking to reduce CO2 emissions by up to **3,5 million tons,** under the international standard **VCS - Verra.**

CO_2ROZO PROJECT: OBJECTIVES AND SCOPE

- **Emissions mitigation:** Reducing deforestation and ecosystem degradation, with an emphasis on generating Carbon Certificates to offset GHG emissions.
- **Climate adaptation:** Conserving wetlands as natural reservoirs that mitigate floods and sustain biodiversity.
- **Territorial coverage:** Operating in 8 departments of the northern coast of Colombia, including PDET (Development Program with a Territorial Approach) municipalities in Antioquia, Bolívar, Córdoba, La Guajira, Magdalena, Santander, Cesar and Sucre.

PROJECT COMPONENTS

1. **Conservation actions:** Reducing emissions from land-use change and restore key ecosystems.
2. **Economic incentives:** Participating owners will be able to receive income from the sale of carbon credits as a result of conservation actions implemented in the territory
3. **Wetland protection :** Safeguarding dynamic ecosystems that function as reservoirs of water and biodiversity.
4. **Participatory governance:** Monitoring environmental impacts with local participation to ensure sustainability.

IMPORTANCE OF WETLANDS

Wetlands, which cover 9% of the Colombian Caribbean, are vital for biodiversity, water regulation and climate change mitigation. In addition, they are a fundamental cultural and economic resource for local communities. However, less than 10% are under formal protection, reinforcing the need for initiatives like CO_2ROZO.

Brilla: non-bank financing

Brilla is an inclusive business in constant innovation, which seeks to offer its customers credit products that improve their quality of life and help them achieve their progress goals.

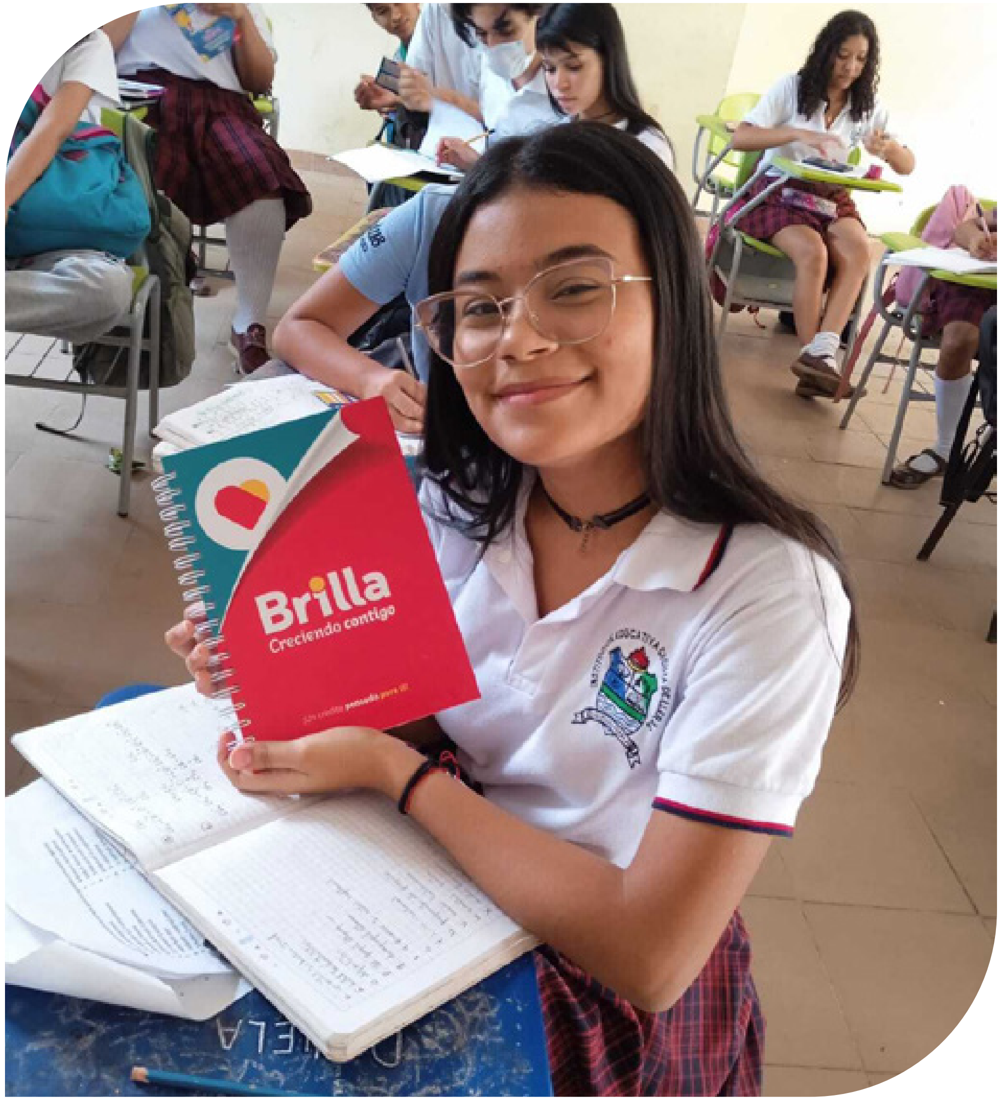
In 2024, Brilla began the implementation of its new strategy to evolve towards a more customized credit offer, adjusted to the needs of customers and venture into formal loans for microbusinesses.

Improved access to credit and customer experience through new digital channels. As a result, over **1.3 trillion pesos in loans were granted, 94% of them to people from strata 1, 2 and 3, offering an alternative for those without access to formal sources of financing.**

The insurance and assistance business line was also strengthened, expanding coverage and participation, as well as other relevant lines that impact the quality of life of customers such as motorcycles and appliances, which allow income generation, ease of mobility and home improvement.

The issuance of social bonds with the IFC to finance Brilla's operations stands out, ratifying the commitment to financial inclusion and sustainable development, offering the most vulnerable communities the possibility of financing products and services through a simple and accessible mechanism.

	Indicator	2023	2024
IPDE4	Amount of money placed in Brilla (Billions of pesos)	1.21	1.33
IPDE5	Total number of credits placed	471,215	520,733



POSITIVE FOOTPRINT

Brilla:
Financial Inclusion as a Tool for Progress

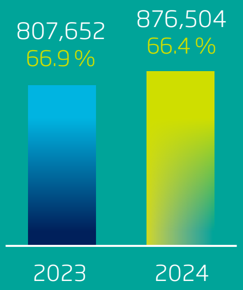
The Brilla program facilitates access to essential goods and services for vulnerable populations, promoting the overcoming of energy poverty and the well-being of communities. **This inclusive financing model:**

- It granted **$1,3 trillion pesos** in credits during 2024, benefiting strata 1, 2 and 3.
- It launched the Brilla Micro Negocios segment, supporting small enterprises with formal credits.
- It strengthened its digital channels, app, whatapp, website and payment button in the main retailers in Colombia, improving access to credit and expanding its reach.

In addition, in 2024, a social bond was issued with the support of the IFC, reaffirming Promigas' commitment to sustainability and financial inclusion.

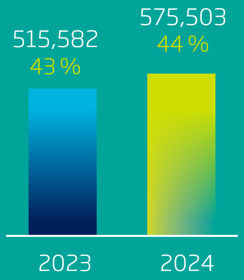
Indicators

The Brilla program measures its impact through key indicators that reflect access to credit in critical segments. These data make it possible to evaluate the scope and effectiveness of the strategies implemented, especially in terms of gender inclusion, rural areas and low socioeconomic strata. The following indicators highlight the program's performance during 2023 and 2024, highlighting its commitment to equity and sustainable development.



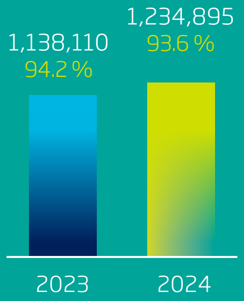
Amount of loans placed to women (millions of pesos)

IPHS5



Amount of loans placed in municipalities and rural areas (millions of pesos)

IPHS6



Amount of credits placed by stratum 1, 2 and 3

IPHS7

5. Customer satisfaction and service

In our strategy, customers are the center, and we are therefore oriented to satisfy their needs and provide a quality, reliable, safe and timely service. This vision has allowed us to offer tailor-made solutions that add value and evolve from a natural gas transportation and distribution company to one with a comprehensive offer of energy services, allies of our customers on their decarbonization journey.

Promigas and Subsidiaries Transporting Natural Gas

At Promigas and its subsidiaries, we ensure the integrity, reliability and availability of natural gas and energy transportation and distribution systems through operational practices that comply with high national and international standards, with effective risk management and continuous improvement of our processes.

To improve our performance and respond to customer needs, we implement action plans derived from external satisfaction studies. In 2024 we strengthened direct communication with our customers through technical-commercial committees and actively participated in strategic forums in the sector, addressing key challenges and proposing innovative solutions.

During the hydrological situation and low availability of local gas caused by the El Niño phenomenon, we met the country's entire energy demand. Our system responded efficiently, safely and reliably, guaranteeing the supply of gas to support the necessary thermal generation on the Coast and the Interior, while meeting the increase in national energy demand due to low hydroelectric generation.

Early **bidirectionality** played a crucial role, making it possible to meet the demand of the interior of the country and also connecting the southern fields to the National Transport System (SNT) in Jobo to supply customers on the Coast. Also, and in order to have different supply options that allow us to reduce the commissioning times of gas transport and achieve a balance between supply and demand of this energy nationally, we signed an agreement with Cenit, a subsidiary of Ecopetrol to jointly assess a new connection of the gas markets of the Coast and the Interior of the country, through the conversion to a gas pipeline of infrastructure used for the transport of crude oil, giving it a new use.

Promioriente strengthened its operations by offering counterflow capacity to mitigate disruptions caused by third parties that prevented gas deliveries from the Gibraltar field.We also signed key agreements with producers to connect the new natural gas supply to the SNT, optimizing marketing times and strengthening our operational agility.

Transmetano carried out the construction of the Primavera Bypass, which mitigates the potential risks of population settlement in Primavera and undermining of the Medellín River in the gas pipeline right-of-way. It also launched its innovation project of "Gas Reinjection" in the Spring Variant, with which **100 tCO_2e were not emitted into the environment.**

We maintained our corporate losses at **0,56 %,** below the **1 %** defined by regulation for Colombia's transportation systems and ensured a continuity of service of **99.99 %**. This performance reflects our focus on operational excellence and management efficiency.

In the energy solutions business, we improved efficiency in the contracting and execution of solar self-generation projects by initiating strategies to improve the execution times of these projects in a 2-year horizon.

Throughout the year, we strengthened alliances with chambers of commerce, investment agencies, business corporations and guilds, promoting the benefits of natural gas, Promigas services and new business opportunities, always focused on the constant strengthening of our value proposition for our customers.

Gases de Occidente – GdO

IN 2024, GDO BOLSTERED ITS CUSTOMER-CENTRIC STRATEGY BY:

Improving the experience:
It worked on positioning attributes such as agility, empathy and comprehensive solutions among over **490 direct employees and 246 contractor firms,** achieving **89 %** satisfaction levels.

Increasing online transactions:
It achieved a **9 %** increase compared to 2023, highlighting the service to a **47,000 customers** on WhatsApp.

In 2025, GdO will develop a **Customer Experience Management Model** *and new service protocols for industrial and solar customers.*

Promoting digital transformation:
Expanded service channels, generating over 2,500,000 transactions in the year, improved customer listening capacity with the implementation of a new voice measurement tool and reduced grievances and claims by 12% compared to the previous year.

Optimizing service in branches:
Reduced waiting times by **3 %** by implementing the Customer Journey Map

Surtigas

Surtigas' work aimed at increasing customer satisfaction highlights the 12% reduction compared to 2023 in attributable grievances, reducing to 4.85 grievances per 10,000 users. This achievement is due to the implementations made in the processes to improve customer satisfaction, the follow-ups carried out in the service quality and experience committees, and the reduction of response times in Grievances and Claims based on the SLAs. In addition, pending requests for attention have had an average compliance of 99.86% in the year, with regard to Law requests.

CEO

CEO focused its efforts on digitalization and decentralization in 2024, achieving:

- **Increase in digital service:** Increased interaction through digital media by 70%.
- **New mobile channels:** Launched two Mobile Experience Centers, designed to bring services closer to users.
- **Communication automation:** Introduced EMMA, a channel that sends automated messages about mass damage and logs incidents, serving 100,000 customers per month and complementing other channels.

In 2025, CEO will implement Artificial Intelligence seeking to optimize response times, strengthen self-management channels, develop customer-centric strategies through Experience Governance and promote pedagogical spaces with customers on energy-related issues.

Perú

In Peru, subsidiaries made significant progress in customer experience in 2024:

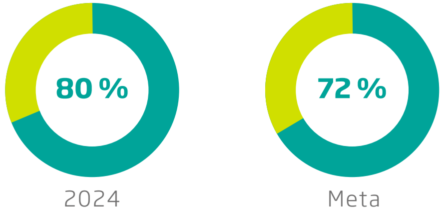
- **Grievances reduction:** Gases del Pacífico and Gases del Norte del Perú decreased grievances by 45% and 33%, respectively, and reduced the Grievance Mechanism response times by 33% (from 25 to 15 days).
- **Technological innovation:** They automated 60% of the data collection process with tools such as Customer Voice and Qualtrics, optimizing attention and services.
- **Digital communication certification:** They obtained the Green Check for WhatsApp, improving the trust and security of interactions.
- **NPS (Net Promoter Score):** 23-point increase (90%) in Promigas Peru.
- **INS (Net Satisfaction Index):** Maintained 100% in Promigas Peru, and Quavii increased its NPS by 8 points (68%) and its INS by 6 points (83%).

Indicators

IPSC1

Satisfaction and Loyalty Index

PROMIGAS CORPORATE



Continuity Index (in percentage)

IPCN1

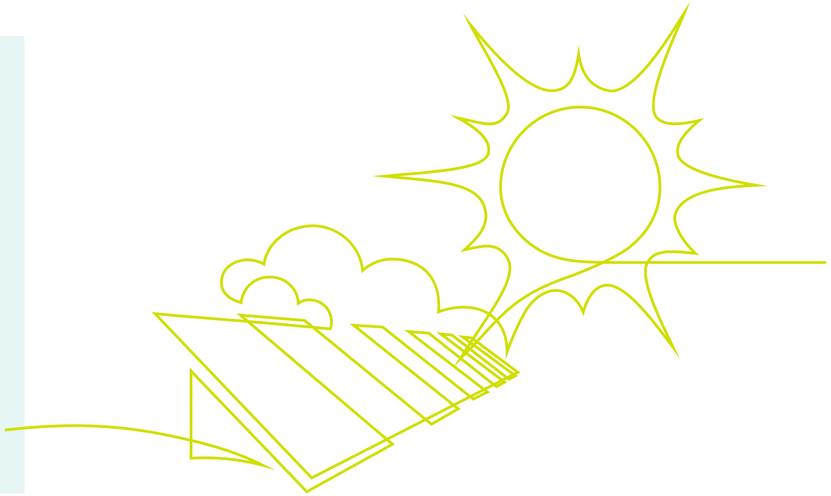
GAS TRANSPORTATION		LNG		GAS DISTRIBUTION (%)	
Promigas	99.99	SPEC LNG	99.91	Surtigas	99.63
Transmetano	99.99			GdO	99.94
Promioriente	99.99			Quavii	99.98
TSO	100.00			Gases from Northern Peru	99.97

Note: Force majeure interruptions are not included.

POWER DISTRIBUTION

SAIDI: 13,78 hours
(Average duration per user, of events that occurred during the year, in hours)

SAIFI: 17,11
(Average frequency per user, of events that occurred during the year, in quantity)



Grievance Mechanism for Clients

IPSC2

GAS TRANSPORTATION

- Promigas: **25**
- Promioriente: **24**
- Transmetano: **39**
- Transoccidente: **10**
- SPEC LNG: **0**

GAS DISTRIBUTION

- GdO: **68,549**
- Surtigas: **34,503**
- Promigas Peru: **6,242**

ELECTRIC POWER DISTRIBUTION

- CEO: **32,719**

Note: All were managed and solved within the 15 days stated by the regulation.

Claims regarding customer privacy violations and data loss *GRI 418-1*	**2023**	**2024**
Received from third parties and corroborated by the organization*	11	11
Grievances from regulatory authorities**	2	3
Identified cases of leaks, theft, or loss of customer data.	0	0
Total	13	14

* Grievances were received by our subsidiary GDO. They were caused by sending text messages to customers, especially related to collections and commercial matters.

** The first one corresponds to a guardianship filed by a user before the sixth municipal court of small causes; the second for the transfer to the competent entity of the Superintendence of Residential Public Services due to advertising issues; and the third one corresponds to an event materialized in 2020 whose investigation by the SIC and notifications began in 2021, with a novelty update in 2024 and on which an appeal for reconsideration was filed.

6. Financial Results

Corporate economic and financial management

Separate financial statements

In 2024, we reaffirmed our commitment to sustainable growth and operational efficiency in a challenging environment. Through strategic management and a continuous focus on innovation and financial strength, we advance our goals and generate value for our stakeholders.

Below are the main figures of the Balance Sheet and the Income Statement for the year 2024, compared to the 2023 financial year.

Balance Sheet

Figures in millions of pesos

Assets	Dec 2023	Dec 2024	Var %
Current Assets	689,450	706,666	2
Net Fixed Assets	144,840	186,954	29
Assets in Concession	1,939,085	1,987,302	2
Financial Assets	3,019,976	3,288,144	9
Other Assets	5,256,831	6,032,036	15
Total assets	**11,050,182**	**12,201,102**	10

Liabilities			
Current Liabilities	809,951	718,619	-11
Non-Current Liabilities	4,443,101	5,001,348	13
Total liabilities	**5,253,051**	**5,719,967**	9

Total equity	**5,797,131**	**6,481,135**	**12**
Liabilities + equity	**11,050,182**	**12,201,102**	**10**

At the end of 2024, total assets registered a 10% growth, mainly driven by the increase in Other Assets and Financial Assets.

The increase in Other Assets is due to the strengthening of permanent investments, as a result of the positive performance of national related companies, including Gases de Occidente, which experienced an increase in natural gas trade and better results in the secondary market, driven by the greater thermal generation derived from the El Niño phenomenon. Sociedad Portuaria El Cayao (SPEC), which reported higher revenues from regasification and availability, in addition to the firm contracting of the additional capacity of the Phase 1 expansion (50 Mcfd) in December, and Compañía Energética de Occidente (CEO), which recorded a gross profit increase from the energy business thanks to lower stock market prices and the sale of surplus energy. Related companies from abroad also reflected a positive performance: Gases del Pacífico, which increased its revenues due to the expansion of networks in Punche Peru, which allowed a greater number of connections, and Gases del Norte del Perú, which increased its turnover due to higher volumes of natural gas from the Talara refinery.

In addition, in February, there were capitalizations for $156,415 million to strengthen the financial profile and support the expansion of natural gas in Peru, distributed mainly in Gases del Pacífico ($110,616 million) and Promigas Peru ($45,432 million), with smaller capitalizations in Promigas Panama and Promigas USA.

Another key factor in the growth of Other Assets was the recognition of the financial lease of energy solutions projects activated at the end of the year, as well as the Booster Project at the Hocol compression plant with Promisol.

On the other hand, the Financial Asset, recorded in accordance with IFRIC 12 on gas transportation concessions, reflected variations due to the periodic update of operational and macroeconomic variables, in addition to the adjustment of the weighted average cost of capital (WACC).

The Concession Asset grew with the execution of key projects for the reliability of the gas transportation service, highlighting the rehabilitation of Lines 20A, 20E and 20D, bidirectional 170 Mcfd, rehabilitation of patches in the Trunk Gas Pipeline, HCA Luruaco variant, adaptation of sectioning valves and the Repelón branch.

Fixed Assets also increased in 2024, driven by advances in Energy Solutions projects, with clients such as Uninorte, Olímpica, Ajover, Acuacar and Lamitech, aligned with the company's diversification and energy transition strategy.

Total liabilities grew by 9%, mainly due to the acquisition of long-term loans and the impact of the devaluation of 15.4%, which affected the USD 240 million dollar debt from international bonds issued in 2019 and 2020.

In 2024, credits were acquired and bonds were issued for a total of $1.63 trillion, aimed at the development of the corporate purpose and the replacement of liabilities, taking advantage of favorable market conditions. Among these disbursements, $29,600 million from the first issuance of social bonds by a corporation in Colombia, carried out together with IFC to finance the Brilla program, in a syndicated placement between Promigas, Surtigas and GDO, stand out. In addition, the first issuance of Promigas bonds in the second market was carried out, for $450,000 million. In total, prepayments, amortizations and payments of maturities of financial obligations were made for $1.42 trillion.

Equity grew by 12%, driven by the results of the period and the adjustments for the translation of companies abroad, affected by the devaluation.

Income statement

Income Statement Summary
Figures in millions of pesos

	Dec 2023	Dec 2024	Var %
Operating Income	965,908	1,065,972	10
Income Constructions	150,524	267,417	78
Controlled share	594,047	635,036	7
National	*542,435*	*579,815*	*7*
Foreign	*51,612*	*55,221*	*7*
Associated share	297,632	286,269	-4
National	*115,782*	*116,984*	*1*
Foreign	*181,850*	*169,285*	*-7*
Costs and Expenses	414,990	507,916	22
Construction Costs	150,524	267,417	78
EBITDA	**1,442,597**	**1,479,361**	3
Depreciation, Amortization and Depreciation	206,410	238,674	16
Operating Profit	**1,236,187**	**1,240,686**	0
Financial Asset Income	245,100	266,000	9
Other Income	164,060	86,479	-47
Other Expenses	566,110	461,139	-19
Profit B.T	**1,079,237**	**1,132,027**	5
Income Tax	67,714	71,574	6
Net Profit	**1,011,523**	**1,060,453**	5

Throughout 2024, we continued connecting our customers through innovative energy sources and services, meeting their needs and providing them with a superior service experience.

Operating revenues grew 10% year-over-year, driven primarily by increased revenues from the Energy Solutions and Gas Transportation businesses.

In the case of Soluciones Energéticas, since August 2023, the income and cost corresponding to the recognition of the financial lease of the projects in execution began to be recorded, which resulted in a 386% growth for 2024, with projects for clients such as Olímpica, Harinera del Valle, Zenú, JGB, among others.

On the other hand, gas transportation revenues, which constitute 90% of the company's revenues, grew by 5% due to the increase in volumes transported to thermal plants, as a result of the impact of El Niño in Q1, which brought reservoirs to historic lows. In addition, there was an increase in transportation income due to gas loss due to the increase in the cost of gas, which went from USD 5.5 to USD 11.20 per MBTU. This was countered by the registration in September of the ruling of the CNE v. Promigas, which resulted in lower revenues of $36,702 million.

It is important to highlight the increase in income from technical and administrative support services, thanks to the contracts signed between Promigas and Distributors for the services previously provided by Enlace, and the income from the financial lease with Promisol of the Booster Project that began in August 2024. Regarding the Non-Bank Financing business, although royalty income increased, a decrease was observed in income from business returns, due to the recognition of the amortized cost to a group of FNB customers (classified as critical), as part of the commercial portfolio management strategy.

Income from construction increased in 2024 due to greater investments, highlighting the 170 Mcfd Bidirectionality project that is part of the UPME Supply Plan, and which seeks to bring gas to the interior of the country. In addition, other initiatives that began in 2023 continued, such as the rehabilitation of lines 20A, 20E and 20D, the rehabilitation of patches of the trunk gas pipeline, the HCA Luruaco variant, the adaptation of sectioning valves and the Repelón 3 branch, among others. In accordance with IFRS 15, investments associated with the construction of concessions are recorded as income, in this case, reflecting the same value as their associated cost, as it is a concession of a different nature from those we operate in Peru.

Equity Method income of controlled companies increased by 7% year-over-year. The better results of national related companies stand out, such as Gases de Occidente, which experienced an increase in the trade of natural gas and better results in the secondary market, due to the higher thermal generation as a result of the El Niño phenomenon; SPEC, which recorded higher revenues from regasification (349 days vs. 210 days) and availability, in addition to the contracting of additional Phase 1 capacity (50 Mcfd) in December; and CEO, which presented a higher gross profit in the energy business due to a lower stock market price and the sale of surplus energy.

A 7% growth was also observed for foreign companies, mainly in Gases del Pacífico and Gases del Norte del Perú. Gases del Pacífico obtained higher revenues thanks to the expansion of Punche Peru's networks, which increased the number of connections made in the year; and Gases del Norte del Perú increased its natural gas revenues due to higher volumes from the Talara refinery.

Revenue from the Equity Method of associated companies decreased by 4%, due to the lower profits reported by Cálidda in the natural gas business. In contrast, Gases del Caribe showed better results in the Natural Gas and Materials and Services businesses.

Costs and expenses increased by 22% due to the growth of the Energy Solutions business, since the cost corresponding to the recognition of the financial lease of the projects in execution throughout 2024, which began in August 2023, was recorded. In addition, there were other increases as a result of the normal activities of the business, such as higher labor expenses due to the annual salary increase and the transfer of personnel from Enlace; higher fuel gas costs due to the increase in the price of gas and the increased use of the Caracolí and Palomino compressors, as a result of the new transport contracts, which include an increase in bidirectionality commitments; and higher costs in the Non-Bank Financing business due to the recording of the expense of the additional provision of $12,853 million, as part of the Special Refinancing Plan for the Brilla Surtigas Portfolio funded by Promigas.

The Depreciation and Amortization increase was due to the fact that, in 2024, a provision was recorded to dismantle the Ramal Repelón 3" gas pipeline for $4,662 million, as well as provisions for the cost of abandonment of the Jobo Cartagena 10" gas pipeline for $2,805 million and Transelca to Heroica Station for $1,682 million. In addition, important capitalizations were carried out, among which are: the rehabilitation of coatings and installation of plates, Ramal Repelón 3", Solucion Sincelejo, the soundproofing of the Palomino, Filadelfia and Paiva stations, coastal erosion in Ciénaga, PHD Río Cañas 20A and 24A, and the gas pipeline in the Banana Zone, among others.

Income from Financial Assets, related to gas pipeline concessions, reflects the corresponding annual adjustment due to the update of macroeconomic variables and the weighted average cost of capital (WACC).

Other Income decreased due to a lower cash balance and temporary investments. In 2023, higher returns were obtained thanks to the resources obtained as a result of the corporate financing strategy implemented at the end of 2022. In addition, a profit of $6,311 million was recorded from the sale of City Gates to the subsidiary Surtigas, as a result of regulatory provisions.

The decrease in Other Expenses was due to lower financial expenses, generated by the reduction in the rates of bonds in pesos adjusted by CPI and IBR, and to a lower expense for adjustment of the UVR due to their annual variation. The average debt rate in 2024 was lower (10.91% EA) compared to 2023 (13.83% EA), which offset the increase in average debt in 2024 compared to 2023.

Income Tax increased due to higher transportation revenues generated by the impact of El Niño in Q1, and by billing for gas losses due to the increase in gas prices. In addition, lower financial expenses in 2024 also contributed to this increase. On the other hand, this increase is offset by the tax savings of $3,180 million generated by the Energy Solutions business. A special $6,660-million deduction was obtained, corresponding to an equivalent CAPEX of $13,200 million related to projects already operational. In addition, an accelerated depreciation benefit of these projects was recorded for $3,000 million.

Consolidated financial statements

In 2024, Promigas and its subsidiaries reaffirmed their commitment to sustainability and innovation in the energy sector, consolidating their growth in Colombia and Peru. Through efficient and strategic management, we continued to strengthen our role in the energy matrix of both countries, promoting development and the transition to a more sustainable future.

The consolidated financial results as of December 2024, compared to those presented as of December 2023, are presented below:

Consolidated Balance Sheet

Figures in millions of pesos

Assets	**Dec 2023**	**Dec 2024**	**Var %**
Current Assets	3,042,967	3,611,077	19
Net Fixed Assets	1,421,774	1,577,749	11
Assets in Concession	5,525,161	6,375,120	15
Financial Asset	3,854,958	4,208,953	9
Other Assets	4,170,152	4,638,264	11
Total assets	**18,015,012**	**20,411,164**	13
Liabilities			
Current Liabilities	2,064,361	2,869,502	39
Long Term	9,818,881	10,659,859	9
Total liabilities	**11,883,243**	**13,529,361**	14
Total equity	**6,131,769**	**6,881,803**	**12**
Liabilities + equity	**18,015,012**	**20,411,164**	**13**

Total Assets increased as a result of the increase in Concession Assets and Current Assets. Among the concessioned assets, Gases del Pacífico and Gases del Norte de Perú stand out, which increased due to the progress obtained in the investment projects executed and their corresponding IFRS15 margins, in line with compliance with the natural gas massification plan in Peru. In current assets, growth is driven by GDO, Surtigas and Gases del Pacífico due to the increase in the gas distribution portfolio, and the non-bank financing business.

The Financial Asset, generated by virtue of the IFRIC 12 accounting standard that governs transmission and distribution concessions, presented a variation as a result of the periodic updating of the operating and macroeconomic figures. In addition, the weighted average cost of capital or WACC, used to discount the market value of gas pipelines and distribution networks, was adjusted.

Total liabilities increased as a result of the 15.4% devaluation recorded during the year, which affected the dollar debt of Promigas, the subsidiaries in Peru and in SPEC.

In 2024, Promigas took loans and bonds were issued for a total of $1.63 trillion, aimed at the development of the corporate purpose and the replacement of liabilities, taking advantage of favorable market conditions. Among these disbursements, $29,600 million from the first issuance of social bonds by a corporation in Colombia, carried out together with IFC to finance the Brilla program, in a syndicated placement between Promigas, Surtigas and GDO, stand out. In addition, the first issuance of Promigas bonds in the second market was carried out for $450,000 million.

Consolidated Income Statement

Figures in millions of pesos

	Dec 2023	Dec 2024	Var %
Operating Income	6,062,342	6,621,208	9
Income Constructions	615,583	731,457	19
National	*189,556*	*321,051*	*69*
Foreign	*426,027*	*410,406*	*-4*
Method of Participation associated	298,517	286,367	-4
National	*116,667*	*117,082*	*0*
Foreign	*181,850*	*169,285*	*-7*
Costs and Expenses	4,130,589	4,745,520	15
Construction Costs	415,689	467,075	12
National	*162,717*	*231,354*	*42*
Foreign	*252,972*	*235,721*	*-7*
EBITDA	**2,430,163**	**2,426,436**	-0
Depreciation and Amortization	467,858	422,465	-10
Operating Profit	**1,962,305**	**2,003,971**	2
Financial Asset Income	323,685	350,919	8
Other Income	193,659	116,218	-40
Other Expenses	992,033	857,711	-14
Profit I.A.	**1,487,616**	**1,613,396**	8
Income Tax	372,210	434,302	17
Minority Interest	106,146	122,365	15
Net Profit	**1,009,259**	**1,056,729**	5

In 2024, we expanded our coverage and strengthened our commitment to sustainability, offering innovative, safe and efficient energy solutions to over 7.2 million customers. We continue generating a positive social and environmental impact in the communities where we operate, driving development and the energy transition.

Operating revenues grew 9%, driven mainly by distributors Gases de Occidente, Gases del Pacífico and Gasnorp, as well as by transporters Promigas, SPEC and Promisol.

Gases de Occidente experienced an increase in the trade of natural gas and better results from the secondary market, due to the higher thermal generation as a result of the El Niño phenomenon. Gases del Pacifico obtained higher revenues thanks to the expansion of Punche Peru's networks, which increased the number of connections made in the year. Gases del Norte del Perú increased its natural gas revenues due to higher volumes from the Talara refinery.

As for the transporters, Promigas reported an increase in transportation revenues, driven by the increase in the volumes transported to the thermal plants. This growth was a consequence of the El Niño phenomenon during the first quarter of the year. Additionally, the consolidation of the Energy Solutions business contributed with new projects for clients such as Olímpica, Harinera del Valle, Zenú, JGB, among others.

SPEC recorded an increase in regasification revenues, from 210 to 349 days of operation, and from availability. Likewise, in December, the additional capacity of Phase 1 (50 Mcfd) was invoiced for the first time, which reaffirms the relevance of the regasification plant in guaranteeing Colombia's energy reliability.

Promisol also reported higher revenues, mainly associated with the construction of the Booster. This growth is explained by Unibol's full operation in power and steam generation throughout the year, the entry into operation of the Hocol Booster in August (compression service for the Bonga and Mamey fields) and the recognition for construction and CAPEX efficiencies of this project.

Revenues and construction costs increased mainly in Promigas, due to higher investments, highlighting the 170 Mcfd Bidirectionality project. In addition, other initiatives that began in 2023 continued, such as the rehabilitation of lines 20A, 20E and 20D, the rehabilitation of patches of the trunk gas pipeline, the HCA Luruaco variant, the adaptation of sectioning valves and the Repelón 3 branch, among others. In Transmetano, the increase was due to the construction of the Primavera Variant project, which seeks to mitigate two potential threats in the sector: population settlement and the undermining caused by the Medellín River on the gas pipeline's right-of-way.

For companies abroad, these components decreased due to the lower Capex executed during 2024 in Gases del Norte de Perú, as a result of the normal progress of the natural gas massification project in Peru, whose most relevant investments were made in previous periods.

Revenue from the Equity Method of associated companies decreased by 4%, due to the lower profits reported by Cálidda in the natural gas business. In contrast, Gases del Caribe showed better results in the Natural Gas and Materials and Services businesses.

Costs and expenses grew by 15%, driven by natural increases in business, including higher labor expenses due to the annual salary adjustment. In Gases de Occidente, the increase was explained by higher taxes and contributions, as well as by an increase in insurance and billing costs, associated with the growth of the SMLV and the increase in the user base, which impacted the contracts for taking readings and analysis of consumption deviation. At Promigas, the growth was due to the consolidation of the Energy Solutions business and the increase in fuel gas costs, as a result of the rise in the price of gas and the greater use of the Caracolí and Palomino compressors. At Promisol, the highest costs were related to the construction of the Booster project in conjunction with Promigas. This increase responds to the costs associated with the aforementioned revenues, as well as the increase in construction costs due to a change in the contractor's scheme.

Depreciation, amortization and provisions increased in Promigas due to the recording of the provision for the dismantling of the Ramal Repelón 3" gas pipeline for $4,662 million, as well as provisions for the cost of abandonment of the Jobo Cartagena 10" gas pipeline for $2,805 million and Transelca to Heroica Station for $1,682 million. In addition, important capitalizations were carried out, among which are: the rehabilitation of coatings and installation of plates, Ramal Repelón 3", Solucion Sincelejo, the soundproofing of the Palomino, Filadelfia and Paiva stations, coastal erosion in Ciénaga, PHD Río Cañas 20A and 24A, and the gas pipeline in the Banana Zone, among others.

The income from Financial Assets increased in Promigas, Surtigas, Promioriente, Transmetano, and Gases de Occidente due to the annual adjustment of macroeconomic and operational variables.

Other Income decreased due to a lower cash balance and temporary investments. In 2023, higher returns were obtained thanks to the resources obtained as a result of the corporate financing strategy implemented at the end of 2022. On the other hand, the reduction in Other Expenses was due to lower financial expenses, generated by the decrease in the rates of bonds in pesos adjusted by CPI and IBR, and to a lower expense due to adjustment of the UVR due to its annual variation. The average debt rate in 2024 was lower (8.83% EA) compared to 2023 (11.73% EA), which offset the increase in average debt in 2024 versus 2023.

Income Tax increased in GDO, SPEC and Promigas as a result of the higher revenues obtained from the trade of natural gas, a greater number of regasification days, and revenues from gas transportation and energy solutions, respectively. On the other hand, this increase is offset by the $14,600-million tax savings generated by the Energy Solutions business: The special deduction of $29,300 million was achieved, corresponding to a CAPEX equivalent of approximately $59,000 million, related to projects already operational. Additionally, the benefit of accelerated depreciation of these projects was recorded for $13,000 million.

Indicators

IPDE1
NET INCOME GROWTH:
+5%

IPDE3
EBITDA DIVERSIFICATION
(low emissions and new geographies)
36 %
$ 883.493 million

Percentage of investment allocated to low- or zero-emission projects, clean energy or conversion to clean energy

IPSE1

	2021	2022	2023	2024	Projected to 2025
Renewable energies	3 %	4.5 %	9.3 %	7.4%	7,3%
Conversions to clean fuels (VNG, solar, natural gas)	1 %	13 %	17.8 %	12%	9,3 %
Energy efficiency	-	0.1 %	0,04 %	0%	7,3 %

Income that comes from low- or zero-emission products, services, or businesses.

IPSE2

(millions of pesos)

	2021	2022	2023	2024	Projected to 2025
Renewable energies	$1.332	$4.878	$8.296	$13.021	$28.111
Conversions to clean fuels (VNG, solar, natural gas)	$81.212	$121.414	$139.582	$153.230	$231.031
Energy efficiency	$11.559	$11.147	$15.156	$21.895	$3.298

Percentage of total revenue

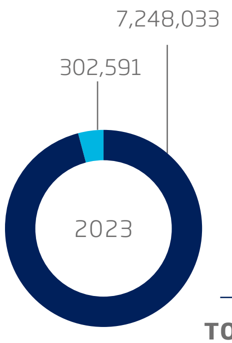
IPSE3

	2021	2022	2023	2024	Projected to 2025
Renewable energies	0.04 %	0.09 %	0.14 %	0.22 %	0.40 %
Conversions to clean fuels (VNG, solar, natural gas)	2.46 %	2.30 %	2.33 %	2.61 %	3.25 %
Energy efficiency	0.35 %	0.21 %	0.25 %	0.37 %	0.05 %

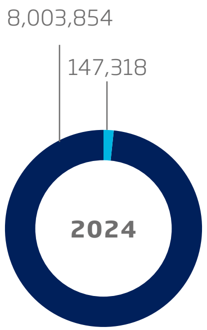
Direct Economic Value Generated and Distributed

GRI 201-1

2024 (million pesos)



Economic value created and distributed

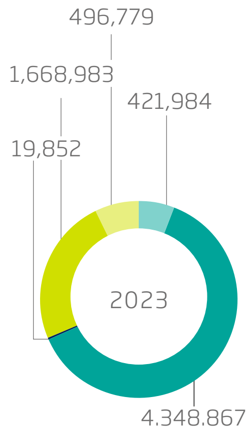


TOTAL CONSOLIDATED REVENUE

8,151,172
2024

7,550,624
2023

- **Operating income**
  Operating income+financial asset income+equity method+dividends received
- **Other non-operating income**
  Financial income - financial asset income

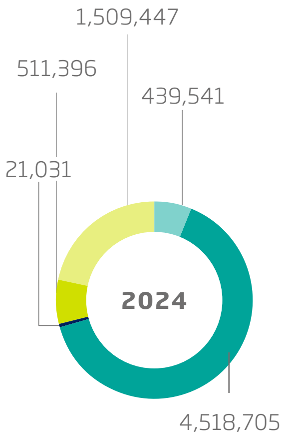


Economic Value Distributed (VED, for its acronym on Spanish)

TOTAL ECONOMIC VALUE DISTRIBUTED

7,000,120
2024

6,976,465
2023



- **Employee salaries and social benefits**
  Labor expenses (employee benefits)
- **Community Investments**
  Donations
- **Payments to governments**
  Taxation
- **Operating costs**
  Costs of Sale + Operating Expenses + (Other Net Gifts) - Employee Benefits - Taxes Other Than Income
- **Payments to capital providers (dividends paid to all types of shareholders)**
  Payment of Cash Flow Dividends

Economic Retained Value (VER) (VEC minus VED)

1,151,052
2024
574,160 - 2023

Financial information disclosure and control systems

At Promigas, we implement internal controls and procedures to manage business risks, preserve the effectiveness, efficiency, and effectiveness of operations, and ensure the reliability and timeliness of the information we present to our stakeholders.

We permanently verify and evaluate the performance and effectiveness of internal control over financial reports. These evaluations include the analysis of the design and effectiveness of the controls that mitigate the risks associated with the generation of financial information, which are also aimed at guaranteeing its integrity.

The monitoring mechanisms that we have established in our Internal Control System reasonably guarantee that, in the course of 2023, there were no deficiencies in such controls that have prevented the proper recording, processing, summarization and presentation of financial information. Likewise, there has been no knowledge of fraud, malicious errors or manipulations that would have affected the quality of this information.

7. Shared value with society

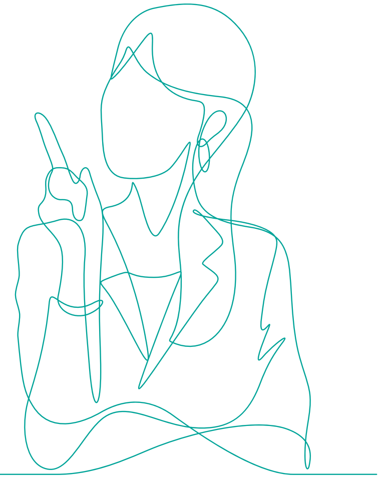
In 2024, we made progress in the application of methodologies to measure the social and environmental impact of our businesses. On the one hand, we participated in an evaluation carried out by Corficolombiana to measure the social and environmental return on its investments (SROI). On the other hand, we updated the Shared Value pilot exercise carried out by Promigas in 2018, which we will continue to strengthen in 2025.

SROI

GRI 203-2

In 2024, Corficolombiana, a significant shareholder of Promigas, carried out a socio-environmental investment evaluation, in which we participated on behalf of investments in the energy and gas industry. The assessment used the measurement of Social and Environmental Return on Investment (SROI), an important metric for companies looking to thrive economically and make a positive impact on society. The SROI measures the impact of an organization's activities, and how its actions generate significant changes in society and the environment, assigning monetary values to these changes to compare the benefits with the investment made.

To calculate Corfi's and its investments' SROI, there were several ways identified and documented in which they, including Promigas, affect key variables such as employment, the environment, employee quality of life and regional economic development.



A structured process was carried out that began with the identification and classification of relevant stakeholders, such as employees, local communities and suppliers. Then, primary and secondary data were consolidated through surveys and interviews with managers of the industries, thus obtaining qualitative and quantitative information on the perceived impacts.

With this information, specific impact indicators were defined to measure the social and environmental impact of investments, selected for their relevance, reliability and ability to be measured consistently. Subsequently, the total investment of resources for program implementation in each contribution area established by the organization was calculated.

The direct and immediate results of the investments were measured, such as the number of jobs created and the reduction of carbon emissions. The changes generated, known as impacts, were evaluated based on these results, including improvements in communities' quality of life, regional economic development and environmental sustainability.

To estimate the impacts, statistical and econometric techniques were applied that allowed isolating and measuring the attributable impacts, in this case to Promigas. Estimated monetary values were assigned to each outcome, transforming qualitative social benefits into monetary quantifications.

Gross impact was calculated by adding all monetary values assigned to the results before making adjustments. These adjustments were applied to obtain a more accurate and realistic calculation of the net impact. Finally, the total impact adjusted by the initial investment was divided to obtain the SROI, an indicator that shows the relationship between the value generated and the resources invested. An SROI greater than 1 indicates that the benefits outweigh the costs of the investment, suggesting an efficient and effective investment.

In the case of Promigas, the evaluation resulted in an SROI of 3.3 indicating that every dollar invested has positive impacts of $3.3.

Although we face challenges in reducing greenhouse gas emissions, our social programs have generated tangible benefits for the communities in which we operate, including job creation and boosting the local economy. The result of the SROI indicates that each monetary unit invested in these initiatives returns over three times its value in social benefits.

8. 2025 In perspective

In 2025, we will focus our efforts on consolidating our position as leaders in natural gas transportation and distribution, strengthening low-emission and non-bank financing businesses, and promoting key initiatives that will allow us to strengthen our competitiveness and sustainability.

At the economic level, the outlook points to moderate growth, but with significant challenges. In Colombia, growth is projected at 2.6%, still below its potential of 3%, together with a decline in inflation to 4%. However, significant fiscal challenges remain, with adjustments estimated at 28.8 trillion pesos needed to meet budget targets. The exchange rate is expected to close near COP $4,300, with a 2%* revaluation compared to 2024, influenced by the fall in oil prices and fiscal uncertainty. To move towards sustainability, prudent fiscal management, inflation control, and the promotion of productive investment will be key.

In Peru, projected economic growth for 2025 is 3%, supported by favorable weather conditions and the execution of strategic projects in mining and infrastructure. The exchange rate would remain stable at S/3.76 per dollar, while the fiscal deficit is expected to be reduced to 2.2%* of GDP, thanks to higher tax revenues and efficient tax management. In addition, inflation in Peru is projected to be around 2%* , reinforcing an economic recovery without significant inflationary pressures. Globally, the average price of oil is estimated at USD $72.7* per barrel, reflecting a supply surplus versus moderate demand.

In an environment of challenges and opportunities, the company reaffirms its commitment to the creation of sustainable value, adapting to market conditions and strengthening its strategic position in both Colombia and Peru.

* Estimated figure

In the areas of **natural gas transportation and regasification** we will work to increase the remaining life of transportation contracts and advance in the connection of new entry points to the National Transportation System (SNT). This includes the injection of gas from the northern Off-shore and the development of infrastructure in Promioriente for the injection of gas from Catatumbo. We also seek to contract the entire firm capacity of the bidirectionality, guaranteeing its efficient use and strengthening operational flexibility to ensure supply in strategic areas. We will expand SPEC's LNG regasification capacity in two phases, 25 Mcfd in the third quarter of 2025 to have a capacity of 475, and an additional 58 Mcfd that we project will be available in the third quarter of 2027, to reach a total capacity of 533 Mcfd of regasification. These capacities will be offered to the market through an open season process that will end with the award of these capacities in Q1 of 2025.

We will also strengthen **energy supply** by seeking to ensure competitive natural gas supply until 2028, while efficiently managing FSSRI and FOES subsidies to ensure accessibility and continuity. In addition, we will continue optimizing our operations to maintain financial and operational sustainability, boosting solar energy in industries and initiating commercial activities with a view to linking more customers in the residential segment.

In terms of **energy solutions,** by 2025 we aim to exceed 190 MW of capacity in our portfolio of self-generation and cogeneration projects, in addition to consolidating our presence in the large-scale power generation business. We will also advance in the structuring and implementation of the first solar generation pilot aimed at residential users and small businesses.

By 2025, we will reaffirm our commitment to deliver innovative and efficient solutions through the integration of energy storage systems, the development of new energy and the promotion of energy efficiency. In addition, we will expand our portfolio with nature- and technology-based solutions, including services for carbon footprint measurement and decarbonization strategies.

All these actions will allow us to continue consolidating ourselves as a strategic ally in the country's energy transition.

In the field of **sustainable mobility,** we will work on the creation of the first Sustainable Freight Corridor in Colombia to optimize logistics, energy and environmental efficiency. This project will be instrumental in meeting the growing demand for sustainable transport and improving our competitiveness against traditional fuels such as diesel. In Peru, we will continue to expand our network of NGV and LNG filling stations, encouraging the adoption of cleaner technologies for cargo and passenger transport.

For 2025, we anticipate a scenario marked by macroeconomic changes and an increase in competition, which represents a challenge for Brilla. On the one hand, interest rates have decreased significantly throughout 2024, and there is uncertainty about their behavior in 2025. With this in mind, it will be crucial to maintain a proper balance in the business, controlling exposure without losing the inclusive essence of Brilla. On the other hand, competition in the sector has increased, attracting customers with alternative value offers.

To face these challenges and continue to positively boost Promigas' social footprint, Brilla will focus on the digital transformation of the business, seeking to achieve operational efficiencies and greater scalability in products. Additionally, it will strengthen its digital channels, facilitating access to credit and improving the user experience and will promote expansion in the microbusiness segment, expanding coverage to impact a greater number of businesses and offering specialized financing solutions in this segment, seeking to develop the economy in the areas of influence. Finally, by growing the offer of new inclusive insurance and assistance products, coverage options will be provided against adverse and unexpected events.

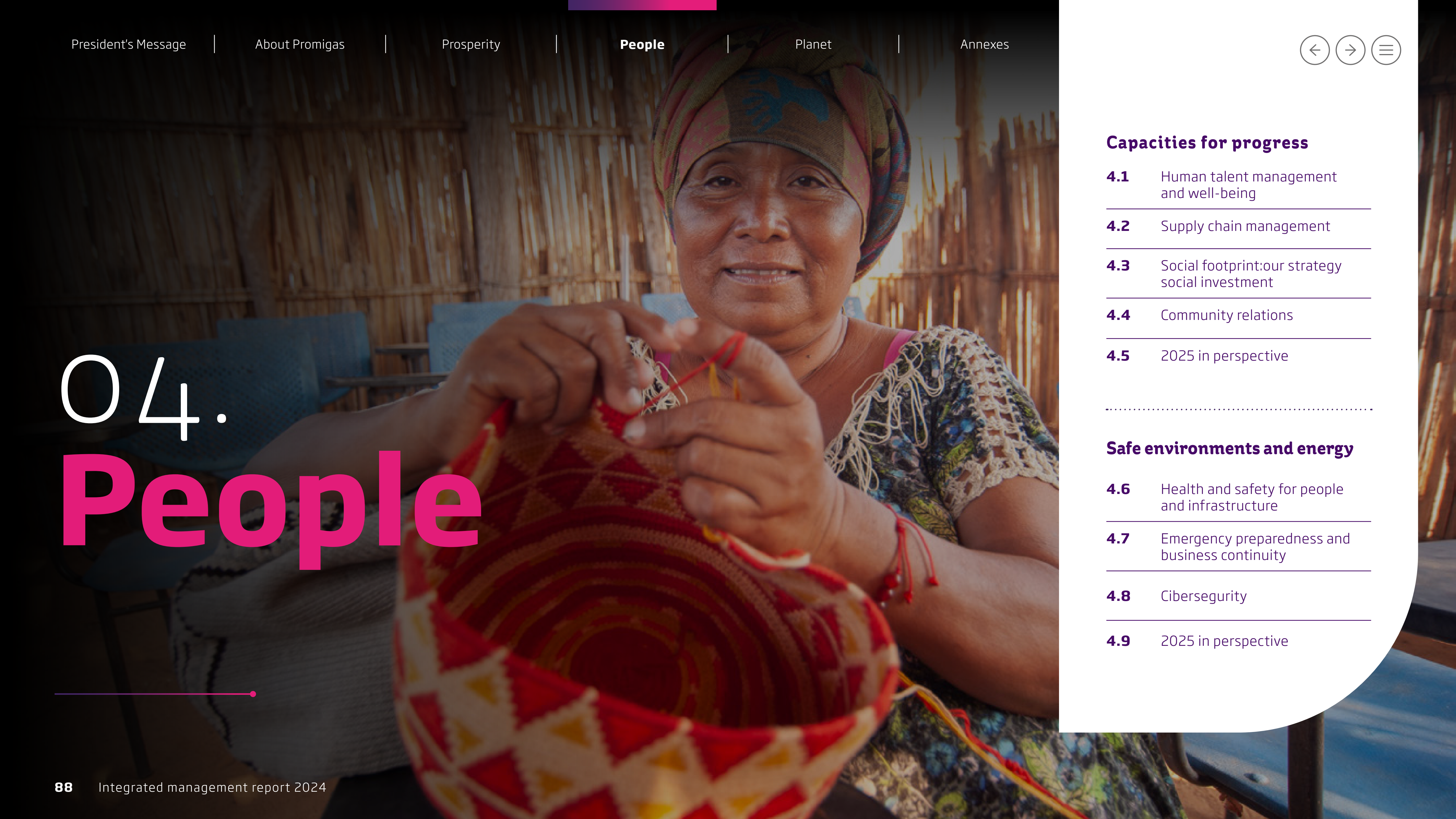
On natural gas regulations, the rules for the trade of supply in the wholesale market are expected to be updated in 2025 in order to face the current supply challenges in Colombia, especially those regarding imported gas, as well as the rules for regasification activity. In this regard, the MME and the CREG have already made some progress. Additionally, the modification of the general tariff formula for regulated users is expected, on which there was already a proposal in 2022.

On the other hand, for gas transportation, the CREG is projected to publish the resolutions with the comprehensive recalculation of charges in 2025, updating the variables of investments, AOM and demand, and the adoption of the PAGN 2023-2032 by the MME, which will allow agents to start the execution of the works in the shortest possible time.

In the case of the electric power service, the regulator is expected to continue advancing in the process of updating the marketing methodology, on which a project was published in 2024 and multiple socialization days were held, in which it has actively participated.

Regarding the cross-cutting issues for the energy sector, the National Government has announced that it will present for consideration by Congress a reform to Law 142 of 1994, which defines the regulatory framework for public utilities, in addition to multiple bills that are in the Congress of the Republic related to the provision of public gas and energy services. We will continue to actively participate in the construction of public policy guidelines and regulatory improvement, ensuring that the advances in coverage and quality that characterize the sector are preserved.

In this context, Promigas will continue to reaffirm its commitment to energy prosperity, innovation and customer service, consolidating its position as a leader in the transition and leaving, through all its businesses and initiatives, a positive footprint for communities and the planet.



04. People

Capacities for progress

Safe environments and energy

Capacities **for progress**

We lead by example together with our employees who are the soul of the organization and, therefore, we promote their comprehensive development and that of their families.

We value diversity, offer equal opportunities and a safe and inclusive environment to our employees, which allows their fulfillment and gives a sense of purpose to their work, listening to and promoting new ideas.

With our contractors and suppliers we seek mutual benefit, sharing and applying the highest quality standards, fostering an environment of healthy competition and a transparent playing field.

We generate a positive social footprint in the communities and countries where we operate, through high-impact social investment and the payment of taxes.

Promigas' Credo

RELATED MATERIAL TOPICS:
Human talent management and well-being
Supply chain management
Social footprint (Strategic social investment)

STAKEHOLDERS
Employees
Suppliers
Communities

We know that everything we do along our value chain influences the quality of life of people, our communities, and society at large. For this reason, we promote the development of capacities for progress, understanding that the well-being of our employees, suppliers and communities is essential to achieve a fairer and more sustainable world.

We have worked to strengthen our employees' skills through programs designed to meet the specific needs of each role and prepare for the emerging challenges that come with the rise of artificial intelligence. This focus on "being, knowing, and know-how" not only drives its comprehensive development, but also ensures that Promigas continues to be a key player in the energy and social transformation.

We recognize that our business management is highly dependent on the work of external suppliers who supply us with goods and services and therefore an optimal relationship with them is key to ensuring that our activities are carried out in the best way to meet the needs of customers and society at large. Therefore, we support the development of our suppliers, not only in technical capabilities but also in the adoption of ESG practices.

From our construction and maintenance operations, we contribute to social progress with the generation of local employment and the improvement of the quality of life of the communities, generating capacities in the population that contribute significantly to the generation of company-community trust.

Likewise, our strategic social investment is aimed at promoting collective benefit. We prioritize projects that impact the greatest number of people by creating opportunities

We know that people must have a better quality of life so that we can live in a more just world. Therefore, the scope of our operations and services, together with our relationship model with people and communities, contributes significantly to strengthening and developing our human capital.

1. Human talent management and well-being

GRI 3-3

At Promigas, we recognize that the development and quality of life of our human team are fundamental to achieving corporate strategic objectives.

Our commitment is not only reflected in the professional and personal growth of our employees, but also in the positive impact we generate on their families, communities and society in general. Below, we present a summary of the actions carried out in the areas of organizational culture, skills development, change management and our workplace well-being strategy.

The human team of Promigas and its subsidiaries exceeds 2,000 employees. In 2024, we implemented a new operating model with the creation of the vice-presidencies of New Business and Growth, Innovation, Technology and Digital Transformation, and Non-Bank Financing, an adjustment that responds to the goals we have set with our strategy, in terms of growth in each of the business lines, as well as diversification to other geographies. leveraged on innovation and technology.

Our People

GRI 2-7, 405-1

Direct workers

Total Workers
2,151

	Women	Men
Number	804	1.347
%	37 %	63 %

Direct workers
79

Middle management

Men	Women
34	28
55 %	45 %

Senior management

Men	Women
13	4
76 %	23 %

Executive employees
(Senior management + middle management)

Men	Women
47	32
60 %	40 %

Non-managerial employees

2.072

Men	Women
1,300	772
63 %	37 %

Managers in Revenue-Generating Positions [10]

25

Men	Women
17	8
68 %	32 %

Employees in science, technology and engineering

1,034

Men	Women
862	172
83 %	17 %

10 Commercial, New Business, General Management

CORPORATE TURNOVER RATIO
GOAL: LESS THAN 10%

	2021	2022	2023	2024
TURNOVER	11.18 %	14 %	9.30 %	9.62 %
NUMBER OF PROMOTIONS	160	175	67	74

Note: Internal promotions and inter-company movements to higher-level positions are included. Internal transfers or inter-company movements to positions of the same level are not included.

Work Environment

In 2024, we measured the work environment under the Great Place to Work (GPTW) methodology, an international standard that evaluates the quality of the work environment. This approach is based on the premise that a positive, healthy work environment that focuses on the employee experience, building trust, pride and camaraderie, contributes to a company's success. To evaluate companies, GPTW conducts employee surveys and analyzes their opinions and references.

To earn the Great Place To Work® Certification™, the average score of the survey results must show that approximately 7 out of 10 of the employees have a consistently positive experience at work.

IPTH1

Total 2024: **87 %**

Great Place To Work. Certificada AGO 2024-AGO 2025 COL

	Women	Men
Managers	94 %	93 %
Non-managers	84 %	85 %

Organizational Culture

Corporate culture is the foundation of our operations. In 2024 we continued working on cultural evolution, strengthening capacities for the adoption of digital transformation, the use of artificial intelligence, innovation, customer orientation, information care (cybersecurity), energy transition and decarbonization, promoting diversity.

To reinforce the appropriation of these elements, we implemented training aimed at leaders and employees, promoting cultural alignment in daily activities. This initiative has been key to consolidating a work environment that supports our strategy and fosters organizational cohesion.

Diversity, Equity, and Inclusion

FRIENDLY BIZ

In line with the Credo and the Diversity, Equity and Inclusion (DEI) Policy approved in 2023, Promigas promotes an inclusive and equitable environment, recognizing that human talent diversity enriches the organization and enhances its capacity for adaptation and innovation.

In 2024, we certified 42 DEI Ambassadors and strengthened partnerships with 12 institutions that promote diversity. We also participated in 10 job fairs and trained personnel in charge of recruiting human talent to mitigate unconscious biases, ensuring fair and equitable hiring processes.

Additionally, we reviewed job descriptions to include positions adapted to people with disabilities, which were published on specialized portals. Along these lines, our subsidiary Surtigas organized the first diversity panel "Diverse Life Stories", promoting dialogues on equity and inclusion.

No grievances or reports of cases of discrimination were filed during the year

GRI 406-1

Indicators

Generations

Under **27 years of age**

4.0 %

Target: 3.65 %

Culture, origin, ethnicity and race

Afro, indigenous, palenqueros, raizales

10.1 %

Target 9.9 %

Disability

0.09 %

Target: 0.35 %

LGBTIQ+ Sexual Diversity

1.8 %

Target: 2.17 %

Socioeconomic status

Strata 1, 2 and 3

64.9 %

Target: 64.4 %

Change Management

In 2024 we assessed the maturity of organizational capacity in change management, built the roadmap to develop it as a core competency for Promigas and its subsidiary companies, and designed the change management office. This office seeks to support the human side of the changes and achieve the expected results of projects and initiatives, making use of Prosci's ECM (Enterprise Change Management) methodology.

In addition, we certified 18 employees in the subject and trained 105, thus strengthening our internal capabilities to lead organizational transformations.

Development and Competencies

Our human talent is the engine that drives energy and social transformation. In 2024, we designed a knowledge management model focused on strengthening the key competencies of our employees, integrating "being, knowing and knowing how to do". We carry out programs such as innovation training (GIMI), construction of critical knowledge maps, training in Senior Management and mentoring.

The latter, for example, provided tools to leaders to support the professional development of teams and prepare future generations to take on strategic roles. We also participate in the Schools of Corficolombiana, a significant shareholder of Promigas, with a special focus on the training of Senior Management

Average hours of training per year
GRI 404-1

AVERAGE HOURS OF TRAINING PER EMPLOYEE
39.21

Average hours of training per woman
38.50

Average hours of training per man
39.64

To measure corporate competencies, we had the participation of 98% of our human team.

Average Corporate Competencies
IPTH4

91.50 %
2023

91.58 %
2024

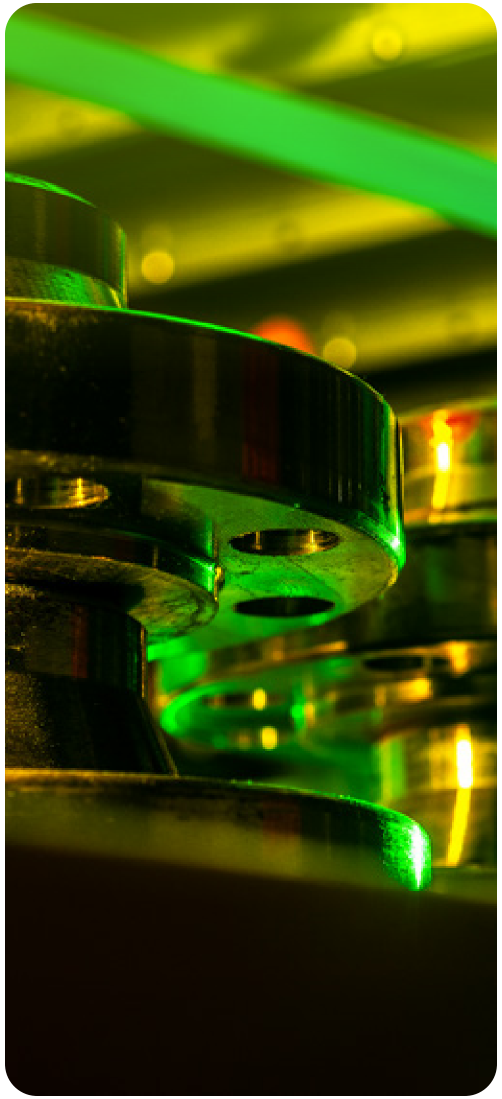
90 %
META

Promigas works to ensure pay equity and competitiveness in the labor market. In 2024, we continue to promote fair compensation, with a detailed analysis of compensation ratios and gender equality, which can be consulted in the appendix of this report.

2. Supply chain management

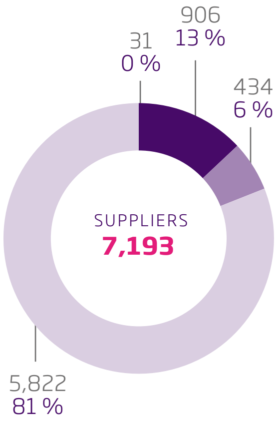
GRI 3-3

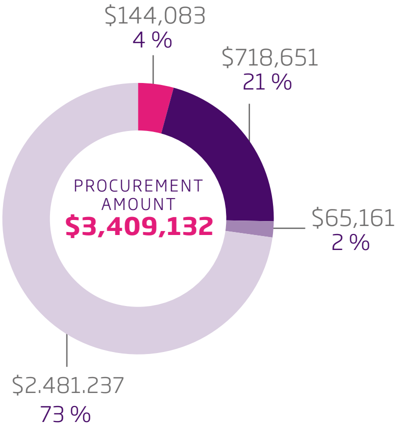
At Promigas we manage sustainable relationships with our suppliers under principles of equity, transparency and mutual benefit. We work to attract strategic allies that promote the development of the regions where we operate, promoting best practices in human rights, labor, environmental, and health and safety. Our rigorous selection process includes LAFT risk assessments and conflict of interest analysis, ensuring high ethical and legal standards.



Our operation has a network of critical goods suppliers (steel pipes, valves, meters and regulators) and essential services vendors (construction, maintenance, transportation, portfolio management, among others), located in Colombia, Peru and other countries. In 2024, we managed to maintain high levels of performance and consolidate strategic alliances that strengthen our operational capacity.

Supplier Type

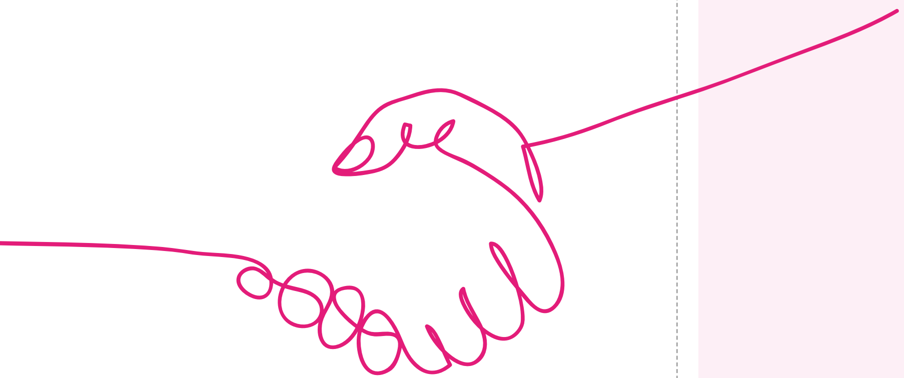




- Critical or significant foreigners
- Critical or significant nationals
- Non-Critical or Significant Foreigners
- Non-critical or significant nationals

We annually train our critical suppliers on key topics such as anti-corruption, anti-money laundering and conflict of interest management, not only to ensure compliance with our guidelines, but also to boost their ethical and professional growth.

This section details our key initiatives in 2024 to identify, integrate and develop suppliers within our supply chain, as well as the training and assessment programs implemented to ensure their optimal performance. Key figures are also presented on the impact of these actions and the strategic plans that will guide our management in 2025, with a focus on plurality, sustainability and innovation.



2024 Achievements

SUPPLIER IDENTIFICATION AND TRAINING:

We onboarded over **1,200** potential new suppliers through business roundtables, one-on-one meetings, and pre-registration approvals. We also carried out **10** induction days aimed at **600** potential suppliers, sharing guidelines for the supply process and the 2024 Annual Purchasing Plan.

PERFORMANCE EVALUATION:

We evaluated **941 strategic and critical suppliers,** who obtained an average rating of 97/100, standing out in legal, technical, quality, environmental sustainability and cost criteria. This performance reflects our suppliers' commitment to the high standards required.

DEVELOPMENT PROGRAMS:

In alliance with Corficolombiana, we led programs such as "Strategic Improvisation" and **"CorfiSostenible Award",** where 14 suppliers (micro, small and medium-sized enterprises) participated. Seven of them were finalists, advancing to development programs or additional awards.

PLURALITY PROMOTION:

IPGA2

Thanks to the SAP Ariba technology enabler, **60%** of new suppliers were invited to selection processes, with **25%** actively participating. This effort made it possible to reach an average plurality[6] indicator of **16%** in 2024, exceeding the established target of **10%.**

BUSINESS ROUNDTABLES AND EVENTS:

We held business roundtables in Cali and Puerto Berrío, identifying **116** new local suppliers. In addition, we participated in the **"Buying with Equity"** Business Roundtable, promoting the inclusion of companies led by women, the LGBTIQ+ population, ethnic groups, migrants and the elderly.

6 Plurality indicator: its objective is to measure the level of plurality (new suppliers) invited and participants in the supply processes.

Supply Chain Indicators

The indicators presented below reflect the performance of our supply chain in 2024, highlighting the impact of our actions on the diversification, evaluation and development of key suppliers.

GRI 204-1

Expenditure Ratio on Local Suppliers[7]

2021	2022	2023	2024
55 %	44 %	29 %	**40 %**

7 "Local" refers to the geographical space (municipality, township, etc.) that is located within any of the significant operating locations. In this case, it must be within one of the operation departments of Promigas and subsidiaries in Colombia and Peru (in general). In Colombia, the company's departments of influence are Antioquia, Atlántico, Bolívar, Cauca, Córdoba, La Guajira, Magdalena, Santander, Sucre and Valle del Cauca.

IPGA1

Supplier Performance Evaluation

	2021	2022	2023	2024
Percentage of target population	94 %	96 %	97 %	91 %
Score Average	89 %	94 %	97 %	97 %

	2023	2024
Advancement in Significant Contractor Management Systems	**94 %**	**80 %**
Significant providers receiving health and safety trainings	**99 %**	**100 %**

GRI 414-1

New suppliers who have passed selection filters through the use of social criteria.

49%

Note: Social criteria refers to selected suppliers who have undergone due diligence processes for social impacts, such as employment practices and human rights.

3. Social footprint: our strategic social investment

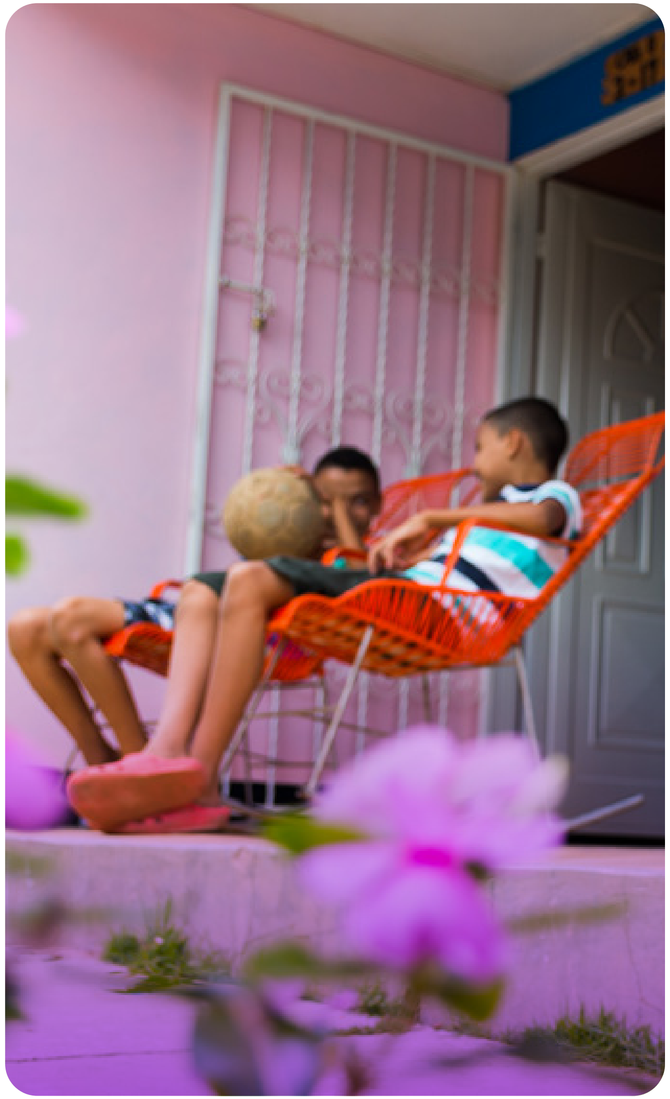
Our commitment to the progress of the communities where we operate seeks to promote profound transformations and build sustainable environments, generating capacities that allow them to face the complex social and economic challenges that persist in many of them.

Currently, we are present with our strategic social investment **in 164 municipalities in Colombia and Peru,** covering diverse regions where 48% of the communities have ethnic representation. These include Afro-descendants, indigenous communities (Wayú, Zenú, Mokaná, Kogui, Arawak, Kankuamo, Wiwa), as well as dispersed rural communities, victims of violence, women heads of household, and migrant population. **GRI 11.17.3**

We recognize and value the cultural richness and diversity of these communities, and our work is respectful of human rights. Our policy prioritizes respect for the rights to a healthy environment, decent work, equality and non-discrimination, and prior consultation of ethnic communities.

We contribute with relevant and accurate information, as well as actions for the reduction of energy poverty in Colombia. In 2024, the second report of the **Multidimensional Energy Poverty Index (IMPE)** reflects the energy deprivations that affect the Colombian population. **Reducing energy poverty requires precision:** the development of the municipal IMPE becomes a powerful toolbox where each municipality has its own profile, providing the keys to transform the energy well-being of households.

This section presents the main achievements in 2024 through our strategic social investment, the programs implemented and their impacts on communities, as well as the results obtained through key partnerships with the Promigas Foundation and other public and private entities. It also includes figures and outstanding data that reflect our commitment to social transformation in the territories.



2024 Achievements

IN 2024, WE ACHIEVED SIX KEY RESOLUTIONS:

COVERAGE

We reached **164 municipalities** with Strategic Social Investment, **30 municipalities** more than in 2023.

STRATEGIC SOCIAL INVESTMENT

Promigas and its companies continued to leave a sustainable social footprint through an investment of **$53,733 million** committed in social projects and actions, which represents **19 %** increase compared to 2023. In addition, thanks to the support and trust of Grupo Aval, which provides additional resources to Promigas for the execution of the strategic project La Guajira Mission, this figure amounts to **$83,733 million.** By the end of 2024, 47% of the total committed value was executed, and the remaining balance will continue to be executed in 2025.

In 2023, **$45,250 million,** were committed **59 %** which was executed during that year and **32 %** in 2024, reaching a cumulative total of **91 %.**

The main sectors where the 2024 social investment projects were executed were:

- 49 % in infrastructure for communities
- 18 % in education and research
- 17 % socio-economic development

DIRECT IMPACT
IPHS8

We positively impacted the lives of **95,793** people in Colombia and Peru. Through the high-impact strategy, we directly benefited **10,887** people, **10%** more than in 2023, and **2,721** productive units through the four main programs of the Promigas Foundation::

1. More Youth Employment
2. More Entrepreneurship
3. More Productive Communities
4. More sustainable territories

Additionally, 63,906 people benefited from community development and responsible citizenship actions by the Foundation and our companies, and 21,000 people benefited from La Guajira Mission.

RESOURCE MOBILIZATION

For every peso committed by Promigas, **$1.23 pesos were mobilized**[8], consolidating strategic alliances with institutions such as the Ministry of Industry, Trade and Tourism, Chemonics International, ACDI VOCA and USAID, and companies of the Aval Group, among others.

PROMIGAS FOUNDATION ANNIVERSARY

We celebrated the Promigas Foundation's 25th anniversary with socio-community days in 12 municipalities of La Guajira, Magdalena, Atlántico, Bolívar and Valle del Cauca, with the participation of over 1,200 people.

REVENUE GENERATION

We made a positive impact through capacity building on **1,612 enterprises** and **1,106 productive units,** achieving:

- Average sales of $2,5 million in micro and small enterprises.
- Average sales of rural productive units of $7,7 million.

1,519 youth were provided with technical training to get access to formal employment where they will obtain an income above the minimum wage.

8 In 2024, Promigas, its companies and its Foundation managed to mobilize $46,114 million from third parties. 65% of this corresponds to the committed mobilization of Misión La Guajira in 2024. The total mobilization is included in the $83,733 million of strategic social investment, and its execution is calculated according to the budgetary advance of own resources.

Indicators

The following table presents the resources allocated and the results achieved in 2024.

Social investment of promigas and its companies

238
No. of social programs

No. of people impacted

95,793

IPHS1
Total social investment (millions of pesos)

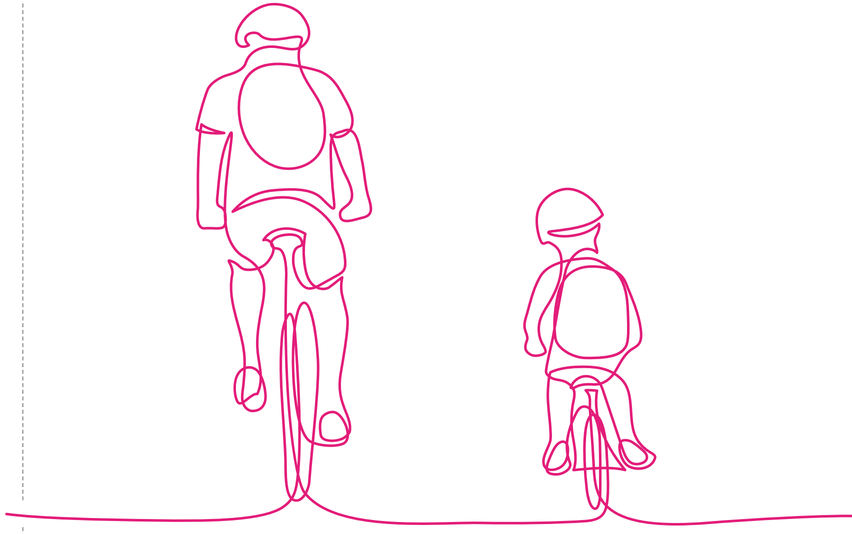
$83,733[9]

No. of Communities Impacted

164

Time: Employee volunteering during paid work hours

828 hours



In addition, we have invested around $8,258 million in our communities, as a result of our environmental commitments and licenses.

With these actions, we reaffirm our commitment to sustainability, inclusion and the development of communities in our areas of influence.

9 The committed social investment corresponds to $53,733 million to develop social projects and actions plus the $30,000 million that Grupo Aval contributes to the Misión La Guajira project.

La Guajira Mission

GRI 203-1

Since December 2023, Promigas has been participating in the La Guajira Mission project, led by Grupo Aval, in alliance with Grupo Prisa and La W Radio, with the help of the National Government. This initiative aims at offering structural solutions to the Wayúu communities of Manaure and Uribia, which face high rates of poverty, mortality and limited coverage of basic services. With a comprehensive approach, the project addresses critical needs such as access to water, energy, and food security.

Through rigorous socialization, consultation and active participation processes, the project promotes sustainable development and the coordination of efforts between different actors to improve the quality of life of the region-s population. During 2024, **La Guajira Mission promoted:**

ENERGY ACCESS:

80 communities received energy solutions, including community solar PV initiatives.

WATER ACCESS:

We completed 45 communities with water access, of which 31 now have drinking water thanks to the construction and operation of 15 water treatment plants. In addition, existing wells and mills were recovered and new wells were drilled to expand coverage.

GRADUATION WITH SIMULTANEOUS ACCESS TO WATER AND ENERGY:

Approximately 10,500 people (1,500 families from 41 communities) achieved self-sufficiency with simultaneous water and energy solutions.

DIRECT BENEFICIARIES:

21,000 people and 3,000 families, represented in over 80 communities were benefited.

The project has not only focused on basic needs, but also on complementary solutions:

Connectivity: Claro Colombia provided free Internet access to 10 communities.

Mobility: 200 bicycles designed especially for the territory were delivered to 11 communities through an alliance with World Bicycle Relief.

Economic diversification: Capacity building and income diversification were promoted through sustainable community initiatives.

4. Community relations

GRI 413-1, 413-2, 411-1

We manage our relationships with communities through a comprehensive stakeholder relationship model, giving priority to communities in the area of influence of our operations[10]. This model includes a Community Relations Manual, which establishes specific guidelines to work with ethnic, rural, and organized communities[11]. In addition, we provide you with communication mechanisms that encourage constant and effective dialogue.

We comply with the mandatory measures of environmental licenses, and we go further; We develop high-impact social projects that generate a positive social footprint. Our goal is to build long-term relationships of trust in the communities where we operate. To ensure effective impact, we prioritize actions ranging from socialization and information to long-term sustainable social programs.

In addition, we encourage community participation through open, accessible, and coordinated spaces for information and dialogue with local leaders. We hire 100% of the unskilled labor in the territories and at least 30% of the skilled labor, as long as there is local availability, promoting economic development in the communities.

10 In accordance with the methodology established by ANLA, a community of interest is considered to be one that is located in the area of socioeconomic influence of the projects and that may be directly or indirectly positively or negatively impacted by our activities.

11 In Promigas' internal guidelines, we have also included considerations related to the entry into force of the Escazú Agreement and due diligence with respect to ethnic communities, which implies that, for new projects or existing projects where the presence of new ethnic communities is identified, it will be necessary to carry out a survey of ethnographic information and notify the competent authorities. in this case, the Ministry of the Interior.

Grievance mechanism management with communities

GRI 2-26

We have a formal procedure to receive, record and manage grievances and claims (Grievance Mechanism) from any interest group. During 2024, Promigas and its companies received 377 grievances from the communities, of which 100% were responded to within the deadlines established by law. This process includes the periodic socialization of the service channels with the communities, with whom we have special control.

In 2024 there were no grievances related to the violation of the rights of indigenous communities. However, 11 Grievances were managed in which indigenous communities requested to exercise their right to prior consultation for projects that have already been completed and for which at the time they requested the admissibility of prior consultation, they were not identified within the area of influence of the project. These requests were responded to in a timely manner, along with a Formal Request for Prior Consultation from the Ministry of the Interior, which requested additional information to formally evaluate two of these cases.

GRI 411-1, 413-2, 11.16.2, 11.17.4

Prior Consultations

Before starting any new project, Promigas conducts due diligence processes to determine the presence of ethnic communities in the areas of influence. If necessary, prior consultations are carried out under the supervision of the Ministry of the Interior and other guarantor entities such as the Ombudsman's Office and the mayors' offices.

These consultations seek to understand how project activities may impact the uses and customs of ethnic communities. As a result, compensation agreements are established to mitigate cultural impacts that are not covered by environmental and social management measures.

In 2024, Promigas managed nine prior consultation processes, which are currently in the stages of compliance and monitoring of the agreements reached. These agreements promote the preservation of the identity and culture of the impacted communities.

Through these actions, we reaffirm our commitment to a responsible relationship, based on respect for human rights, sustainability, and the joint development of the communities in its area of influence.

Indicators

377
GRIEVANCE MECHANISM COMMUNITIES

IPSO2
Coverage percentage in terms of awareness-creation in municipalities within the framework of the preventive community education

100 %
corresponds to 90 municipalities*.

IPHS3
Hiring local labor

Not Rated:
100 %
Rated:
51 %

* Municipalities where we operate Promigas transportation infrastructure

5. 2025 In perspective

Strengthening **human talent management and well-being** will be key in 2025. Initiatives will be promoted to improve organizational culture, employee experience, and transformative leadership. In addition, feedback and knowledge management programs will be promoted, creating dynamic and inclusive work environments that foster the personal and professional growth of our employees.

On the **supply chain side,** we will work to increase the plurality of suppliers and ensure equitable participation in sourcing processes. Initiatives aimed at innovation, technology and sustainability will be implemented, with special priority given to local suppliers. In addition, strategic alliances will be established with non-profit entities to strengthen the development of suppliers and the channel for managing requests, grievances and claims from internal and external customers will be improved.

Our commitment to the **social footprint in 2025** will materialize through a strategic corporate investment that prioritizes high-impact projects for communities. We have the goal of reaching a social investment of our communities of $53,705 million **plus $35,000 million from the initiative led by the Aval Group, La Guajira Mission, for a total of $88,705 million.**

In **La Guajira Mission,** the goal by 2025 is to expand the impact with more solutions for access to water and energy, consolidating Promigas' commitment to the well-being of the most vulnerable communities.

Safe environments ***and energy***

We connect people through innovative, safe, and reliable energy sources and services.

Promigas' Credo

At Promigas, we work with the firm purpose of guaranteeing the safety of our operations and ensuring sustainability in everything we do. With our actions, we seek to strengthen processes, the culture of accident prevention, healthy and safe behaviors and emergency preparedness. We also seek to extend these good practices to our supply chain and communities in the area of influence.

This section highlights our efforts in key areas such as occupational health, operational safety, business continuity, and cybersecurity. Our actions in these areas reaffirm our vision of building an organization that values diversity, inspires its employees, and offers inclusive and collaborative spaces where each person can develop their full potential, contributing to collective success and a sustainable future.

RELATED MATERIAL TOPICS:
Operational Safety and Emergency Preparednes
Cybersecurity
Social footprint (territories equipped for well-being)

STAKEHOLDERS:
Employees
Suppliers
Communities

6. Health and safety for people and infrastructure

We care about the safety of our operations and promote a culture of prevention and safe behaviors, which allows us to anticipate risks to prevent accidents in our operations.

Occupational health

GRI 401-2, 403-3, 403-5, 403-6

Our **Occupational Health and Safety Management System (OH&S Management System)** is aligned with international standards, such as ISO 45001, and national regulations, ensuring the implementation of solid and effective practices in occupational health and safety. This system seeks to identify, evaluate and control the risks associated with our operations, protecting the physical and mental integrity of all our employees and contractors.

We offer our over 2,000 employees medical services that include a health care policy, medications, eyeglasses and frames, dentistry, as well as other special health programs. This policy welcomes employees' family members as beneficiaries.

Average investment in comprehensive health

Total investment in comprehensive health

$ 19,124
(millions)

Benefited
4,937

Average investment
$ 3,9
(millions)

We have specific programs that address the main occupational risks such as engineering controls, specific training, provision of personal protective equipment and epidemiological surveillance systems. These actions allow us to implement proactive measures and continuous monitoring to protect our employees and identify in a timely manner the risks and dangers that could generate occupational diseases.

GRI 203-10 GRI-403-10

The number of deaths resulting from an occupational disease or illness	0
The number of cases of occupational diseases and illnesses that can be recorded	2

For more details and to know historical indicators, see the appendix of this document.

Safety for our People

SASB EM-EP-320a.2

In 2024, we achieved the level of "independent" in the dss+ Bradley Curve methodology, which relates corporate culture and workplace accidents in companies. This progress is reflected in the reduction of the accident frequency indicator LTI FR, which remained 23% below the target defined for the year and 26% below the result for 2023. Additionally, the impact of accidents, measured through the event severity index, was reduced by over 30% compared to 2023.

We completed the implementation of the AMATIA software for the administration of the security management system in Promigas and in eight subsidiary companies. This tool will strengthen industrial and process safety management, in addition to optimizing the management and calculation of key indicators for better decision-making.

We carry out coaching sessions focused on security (+Security) aimed at the executives of Promigas and its subsidiaries, accompanied by activities designed to strengthen and enhance visible and exemplary leadership in this area. We also developed a corporate diploma in process safety in partnership with the CES University of Medellín, aimed at over 30 employees in the technical areas. This program significantly strengthened the capacities in process safety risk management.

GRI 403-5

In emergency care preparedness, the management program was consolidated with the certification of Emergency Brigades at the intermediate and basic levels, strengthening our response and preparedness capacity at all levels of the organization.

Indicators

The following indicators present a detailed overview of the performance of Promigas and its subsidiaries in terms of occupational safety and health during 2024. This data includes key metrics such as the safety maturity index, fatality and injury rates, as well as the evaluation of workplace incidents. The information evidences our commitment to reducing risks and implementing effective strategies to ensure the safety of employees and contractors.

Safety Maturity Indicator (IMS)

IPSO1

PROMIGAS	
93.0	**97.9**
2023	2024

The indicator is composed of 4 lines of action (Corporate Governance in Safety, Safety Leadership, Operational Discipline and Contractor Safety Management) and a reactive result (LTIFR).

Fatalities due to occupational accidents

GRI 403-9

2024	Number	Rate
	0	**0**
	Employees	Contractors

Rate: (number of deaths due to occupational accidents *200,000)/Man hours worked.

Workplace Accident Injuries with Major Consequences (Not Including Fatalities)

GRI 403-9

2024	Employees	Contractors
Number	1	7
Rate	0.041	0.064

Rate: (Number of accidents with major consequences *200,000)/ Man hours worked.

Recordable Workplace Accident Injuries

GRI 403-9

2024	Employees	Contractors
Recordable accidents	23	155
Disabling accidents	11	125
Rate	0.94	1.42

Recordable occupational accident: Accidents with or without lost days (does not include deaths or first aid).
Rate: (#AT with DP*200,000)/ Man hours worked.

Historical indicators are available in the appendix to this document.

Infrastructure safety

SASB EM-MD-540a.4

At Promigas, we implement an asset management strategy focused on developing capabilities in asset strategy, reliability, asset integrity and operational excellence, which supports our evolution in search of consolidating world-class best practices. This approach focuses on the safety, efficiency and sustainability of our operations, ensuring the integrity of our infrastructure.

Within the Process Safety framework, we apply the operational discipline standard to review and update key procedures related to the operation and maintenance of our infrastructure. In addition, we develop the capabilities of our teams in integrity management for the transportation and distribution of new energies such as hydrogen, incorporating innovative practices such as the adoption of ***Megarules***[12] issued by the United States Department of Transportation (DOT).

To comply with this regulatory framework, we carry out a diagnosis and identify gaps, in line with the provisions of **PHMSA**, the DOT regulator. These standards reinforce integrity requirements for natural gas pipelines, aligning our operations with these international standards.

We strengthened our decision-making process through a focus on asset management, moving towards implementing cutting-edge practices to mitigate high-impact risks, such as catastrophic breakage. Additionally, we evaluate the resilience of critical assets under asset management best practices and develop **Fitness For Purpose (FFP)**, studies, establishing refurbishment plans in 30% of the length of our main system, with the aim of mitigating threats to integrity.

We carried out effective risk mitigation actions in areas of high consequence, including the replacement with a new gas pipeline to supply natural gas to the municipality of Repelón, mechanical protection with the installation of panels on the gas pipeline in Bonda-Palermo (Magdalena) and Luruaco and the construction of the Primavera bypass in the Transmetano gas pipeline. We also successfully executed rehabilitation programs on key gas pipelines in the departments of La Guajira and Atlántico, guaranteeing their integrity, safe operation and reliability of service.

We are advancing in the digital transformation of maintenance management, through the implementation of the Field Services Management (FSM) mobility solution, allowing us to achieve synergies and efficiencies in our management.

In addition, we develop staff capacities for the detection and quantification of fugitive emissions, through OGI I (Optical Gas Imaging) certification, which has allowed us to deploy our Fugitive Emissions Abatement Program. In 2024, 8,559 tons of CO_2 equivalent were reduced with this program at Promigas.

12 A set of standards issued by the U.S. DOT's regulatory agent, PHMSA (Pipeline and Hazardous Materials Safety Administration), which contains a series of preventive measures that adhere to the regulatory code, to reinforce the integrity requirements applicable to natural gas pipelines.

Indicator

SASB:EM-MD-540a.2

Percentage of natural gas pipelines inspected

95 %

100% was not reached due to exogenous causes (Winter Wave Emergency) that prevented the inspection of the Gibraltar-Chitagá gas pipeline, in a length of 87.3 km. The reestablishment of the sectioned section is currently being managed in order to carry out the inspection.

Business-attributable outage events

IPCN2, SASB EM-MD-540ª.1

INTERRUPTION EVENTS

Promigas 4	Transmetano 0
Promioriente 1	Transoccidente 0
SPEC 0	Surtigas 66
GdO 12	Promigas Perú 18

Leak Index

IPSO2

This indicator measures the effectiveness of maintenance and integrity management programs[13].

Promigas 0.0027	Transmetano 0.0053
Promioriente 0.0107	Transoccidente 0
Surtigas 0.0106	GdO 0.0034
Quavii 0.22	Gases del Norte del Perú 0.0034

Note: The formula for the calculation is: Leak rate = [number of leaks/(pipe length x evaluated period)]. The goal of the Leakage Index for the transport system (Promigas, Transmetano, Promioriente and Transoccidente), is to obtain values equal to or less than 0.001 leaks/km-year, which is equivalent to one leak in 1,000 km per year.

13 With the following considerations: 1) The evaluation period is five years, considering that the results of leak control management are reflected in the long term, and 2) Leaks related to external corrosion, internal corrosion, SCC, mechanical damage (interference from third parties) and external or natural forces related to erosion are taken into account. That is, those related to material failures, construction defects, operational errors, equipment, and those associated with forces of nature other than erosion such as earthquakes, tornadoes, electrical discharges and hurricanes, among others, are discarded.

Gas Leaks

IPCS 5

For Promigas and its subsidiaries, the reduction of gas leaks is a permanent commitment to operational excellence and to the reduction of greenhouse gas emissions.

As of 2020, Promigas has shown a significant decrease, whose trend continued until 2023. In 2024, there were leaks due to external corrosion in the Manaure - Uribia region, which generated an increase in the indicator. As an action plan to reduce these leaks, a comprehensive evaluation of alternatives in the short and medium term is being carried out.

Safety for our Communities

Safety is not only critical in our operations, but also in the communities where we operate. We therefore developed programs that promote safe, resilient and sustainable environments, ensuring a positive impact on both people's well-being and the natural environment. We seek to leave a positive footprint.

Through our **Community Preventive Education program, we reached 100%** of the municipalities where we operate natural gas transportation infrastructure. This effort seeks to promote adequate coexistence with the gas pipeline, strengthening the response capacity of populations and relief agencies in emergencies. Our goal is to promote a preventive culture that protects life.

7. Emergency preparedness and business continuity

Business continuity is a fundamental pillar in our corporate strategy, designed to ensure the company's resilience in the face of outages, crises or emergencies that may affect our operations. This comprehensive approach combines constant risk assessment, the implementation of robust mitigation plans to avoid their materialization as much as possible, as well as response and recovery, and the training of our teams to act with agility and effectiveness in the face of disruptive events.

Our management model focuses on identifying critical vulnerabilities and taking proactive measures that allow us to adapt quickly to changing contexts. This includes not only the protection of our core operations, but also the integration of suppliers and strategic areas, ensuring the continuity of our value chain.

Key actions for business continuity management

CRITICAL PROCESSES MAPPING AND EVALUATION

We analyzed key processes, such as Brilla and Soluciones Energéticas, identifying vulnerabilities and prioritizing resources in areas of greatest impact.

CONTINUOUS TRAINING AND DRILLS

We conducted training and drills to improve the responsiveness and agility of employees to make decisions under pressure.

RISK MANAGEMENT IN CRITICAL SUPPLIERS

We evaluated and trained key suppliers, reducing risks in the supply chain.

UPDATING RESPONSE AND RECOVERY PLANS

We regularly reviewed continuity plans to ensure their relevance and effectiveness in the face of operational and regulatory changes.

EVALUATION OF NEW TECHNOLOGIES

We explored digital tools to optimize crisis planning, monitoring, and response.

POST-INCIDENT ASSESSMENT

We identified lessons learned after incidents or tests, providing feedback and strengthening existing protocols.

2024 Work:

In 2024 we implemented several key initiatives to strengthen our organizational resilience capacity:

- **Diagnosis and evaluation of the organizational resiliencel:** We carried out an exhaustive analysis of the maturity level in organizational resilience, to advance in the continuous improvement of our processes.
- **Consolidation of the Corporate Incident Prevention Committee:** This committee was responsible for the proactive assessment of situations with the potential to become emergencies or crises, allowing us to anticipate possible contingencies.
- **Update of the Crisis Management Plan:** The corporate scope of the plan was reinforced and coordinated with a Crisis Communication Plan.
- **Service integration:** The services of Brilla and Soluciones Energéticas were integrated into the business continuity management cycle.
- **Training and continuity testing:** We implemented a training program to strengthen business continuity competencies at the corporate level and thus expand the scope of the Distribution Technology Recovery Plan. This included drills and unannounced business continuity tests with the participation of Senior Management, ensuring the effectiveness of the Crisis Management Plan.
- **Capacity building in critical suppliers:** Awareness sessions were held with strategic suppliers, reinforcing their alignment with our continuity plans and increasing their resilience capacity.

8. Cybersecurity

Information security, privacy and confidentiality are fundamental pillars for our operations. At Promigas, we seek to continuously strengthen our capacity to confront and mitigate cyber threats.

In 2024 we made progress in the maturity of our cybersecurity process compared to previous years, relying on the automation of services and implementation of advanced technological tools. This progress was validated through third-party audits, which highlighted compliance with international best practices and standards, such as ISO 27001.

We designed and implemented a comprehensive cybersecurity architecture for Promigas and its subsidiaries, focused on protecting critical assets, operations, and data from cyber threats. This included the establishment of base configuration lines on technological components, strengthening security in servers and workstations, as well as security guidelines for cloud infrastructure, significantly improving our security posture.

We supported several projects from their conception, ensuring the integration of cybersecurity requirements into their life cycle. This allowed us to guarantee the protection of information from design to execution, supported by the acquisition of specialized technologies and services that increased our capabilities for monitoring, detection and response to anomalous events.

Information Security Training and Awareness

Incidents related to the loss or leak of information were reduced thanks to the maintenance, deployment and monitoring of security training and awareness activities. We highlighted the development of the Industrial Cybersecurity program, which addresses people, processes and technology, consolidating a comprehensive approach to protection.

Risk Management & Insurance

We renewed and expanded our traditional cybersecurity policy and cybergap, ensuring greater coverage value and protection for all business units. This breakthrough strengthens our ability to respond effectively to unexpected events.

Indicators

The following table summarizes the main results in cybersecurity, highlighting the training carried out, the level of maturity of the management system, and the registration of incidents and cases of non-compliance, as part of our efforts to guarantee information security and protection.

IPCS1
Number of trainings carried out on cybersecurity issues.
37 (100 %)

Indicator: Management System Maturity (ISMS)
3.9
IPCS2

Number of incidents materialized
0
IPCS3

Note: Scale from 1 to 5.

9. 2025 In perspective

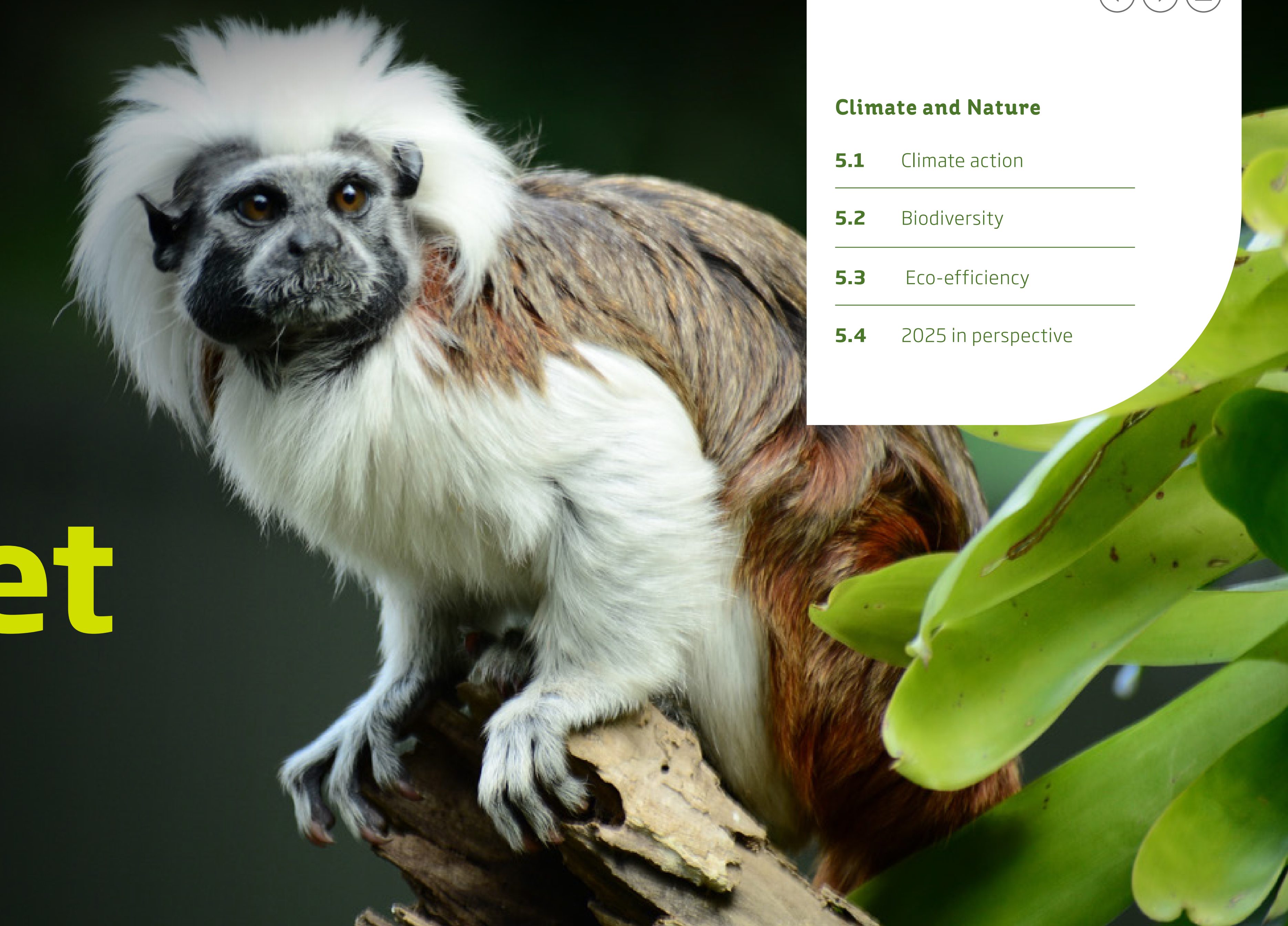
In **occupational health and safety,** we will continue strengthening our safety culture with the "+ Safety 2.0" project in 2025, which also includes strengthening the measurement model of the safety maturity indicator (IMS, for its acronym in Spanish). This effort will include mentorship, cultural transformation programs, and the development of risk management capabilities for leaders and key employees, through programs such as Risk Factor. We will also promote the adoption of AMATIA, a software for the administration of the industrial and process safety system, through training for direct personnel and contractors. Along the same lines, we hope to advance the corporate standardization project in accordance with our risk management structure, which considers road safety, process safety, contractor management, event investigation, chemical safety, and high-risk tasks. All this will be done considering the best international practices to manage the risks associated with these issues.

In operational and infrastructure security, we will continue strengthening our capabilities in asset management. We will initiate the implementation of a new goal-based reliability risk assessment model (Reliability Target) for gas transportation companies and apply advanced standards such as the U.S. Department of Transportation's (PHMSA) Mega Rule, assessing the integrity of our pipelines and adopting innovative technologies, such as machine learning and robotic tools, for risk inspection and assessment. We will continue to develop the Fitness for Purpose project and extend the implementation of digital solutions to ensure safer and more efficient operations.

We will also advance in the deployment of the asset reliability strategy, through the development of key projects in compressor stations, which will allow us to identify and detect failures in this equipment in real time, speeding up our response times, and continue with the rehabilitation program of the company's main infrastructure.

Finally, in **cybersecurity**, we will focus on strengthening digital resilience by integrating new technologies, such as artificial intelligence and machine learning, ensuring the protection of our data and operations. Continuous learning in information security skills will be promoted, seeking to ensure that our employees are prepared to face the technological challenges of the future.

With these perspectives, we reiterate our commitment to building a fairer, safer and more sustainable future, always focused on generating shared value for people, communities and the environment.



Climate and Nature

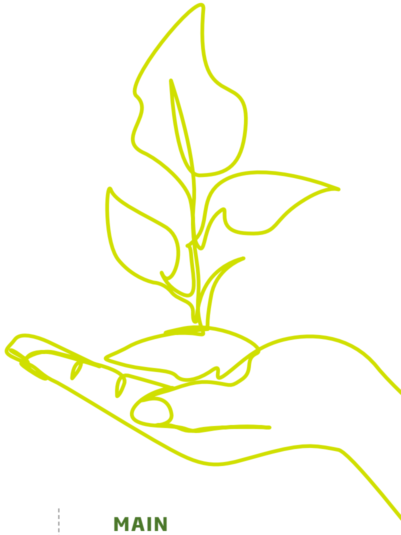
05. Planet

Climate **and nature**

We work for the protection of the environment and the mitigation of climate change.

We meet the needs and expectations of our customers through tailor-made, cutting-edge and low-carbon intensity solutions.

We are committed to reaching our goal of carbon neutrality by 2040.



RELATED MATERIAL MATTERS:
Climate action
Energy solutions for the transition
Biodiversity
Social footprint (more sustainable territories)
Risk management

MAIN INTEREST GROUPS
Communities, inverstors, employees, society.

At Promigas we believe that protecting the environment and mitigating climate change are not only responsibilities, but also opportunities to build a better future. We work for a world where cutting-edge, low-carbon energy solutions become the bridge to a more sustainable life for people and communities. Aware of the impact that our actions have on the planet, we are committed to achieving carbon neutrality by 2040, integrating responsible practices that reduce emissions, protect natural resources and promote a just energy transition.

We know that facilitating access to affordable and environmentally friendly energy is key to overcoming energy poverty and accelerating social development. Therefore, we are committed to innovation in clean energy, leading the production of green hydrogen and promoting the use of natural gas as an efficient and sustainable alternative. In addition, we have embarked on ambitious initiatives such as the "Corozo" project, which will not only protect vital ecosystems, but also improve the lives of communities in the territories where we are present. Our mission is clear: to connect people with an energy model that respects nature, inspires confidence and provides solutions to meet the challenges of climate change.

This chapter details our climate and environmental strategy, highlighting progress on our Decarbonization Roadmap, the adoption of international standards such as TCFD and TNFD, and the specific actions we are taking to reach our carbon neutrality goals.

The contribution that key initiatives such as the Corozo project could represent for the compensation of residual emissions, and the promotion of low-carbon intensity energy solutions, is highlighted. In addition, it includes our biodiversity strategy, focused on the protection of conservation corridors, and climate adaptation measures to ensure the resilience of our operations and communities.

In its operations and projects, Promigas takes into account and tends towards the correct application of the precautionary principle, in view of technological advances and better standards, which allow strengthening its sustainable operation.

1. Climate action

In 2022 we conducted a review of the 2021 carbon emissions baseline to identify the main sources of emissions in our businesses and define concrete mitigation actions. This analysis made it possible to establish a roadmap to implement emission reduction strategies and move towards the decarbonization of our operations.

The Board of Directors facilitated the coordination of the decarbonization plan with our business strategy, approving these climate objectives as an comprehensive part of our sustainable growth model. This commitment is complemented by the adoption of the TCFD (Task Force on Climate-related Financial Disclosures) framework, which ensures transparent and structured disclosure of our climate information.

In addition, we integrated the following global standards and frameworks to underpin our climate goals and align them with science-based principles:

- **SBTi *(Science Based Targets Initiative)*:** Alignment with general guidelines, although not specific to the Oil and Gas sector.
- ***Transition Pathway Initiative* (TPI):** Analysis of sectoral transition pathways to ensure that our goals are consistent with the overall framework.
- **Pacto Global y Objetivos de Desarrollo Sostenible (ODS):** Adoption of principles that reinforce sustainability in our operations.
- ***Caring for Climate:*** Initiative promoted by the United Nations to promote climate action
- **Acuerdo de París:** Commitment to the goals set to limit global warming.

Since 2016, we have been actively involved in the CDP (formerly the Carbon Disclosure Project), where we report our climate performance under the most rigorous standards. These actions reflect our willingness to lead with transparency and accountability, aligning with international best practices.

Climate Strategy: Decarbonization Roadmap

Our climate strategy is a comprehensive commitment to reducing Greenhouse Gas (GHG) emissions and preparing our infrastructure for the challenges of climate change. Led by the President and the Board of Directors, this strategy is based on three fundamental principles: to make a gradual and responsible energy transition, to measure and recognize the carbon footprint of our activities, and to reduce, remove and offset this footprint. These principles guide our actions towards a sustainable future, aligned with global demands for decarbonization.

The decarbonization roadmap is built on the following four pillars:

IMPACT MITIGATION:

We focus on reducing the emissions generated by our operations and offsetting our carbon footprint through strategic projects.

ADAPTATION:

We identify and manage climate risks in our operations, infrastructure, and communities to increase resilience to the effects of climate change.

OPPORTUNITIES:

We promote lower carbon intensity businesses, paving the way for sustainable energy solutions.

TRANSFORMATION

We work to actively contribute to a just energy transition, which fosters sustainability and equitable development.

To implement this strategy, we have defined a plan that includes initiatives such as improving energy efficiency, leak management, and asset integrity. This is complemented by the adoption of low-carbon intensity energy and the inclusion of requirements related to compliance with environmental management standards in contracts to align our suppliers and contractors with our environmental policy. Likewise, offsetting emissions is a key long-term element to ensure that our objectives are met.

With this strategy, we reaffirm our commitment to a sustainable business model that integrates climate action, operational resilience and social responsibility, contributing to a cleaner and more equitable energy future.

Decarbonization goals

Our commitment to sustainability is embodied in specific and measurable objectives:

2028

Reducing GHG emissions intensity by **50 %** (scopes 1, 2 and specific components of scope 3) compared to the 2021

2040

Achieving carbon neutrality in scopes 1, 2 and specific components of scope 3.

This roadmap represents our unequivocal commitment to the energy sector's sustainable transformation, establishing a clear framework for the progressive decarbonization of our operations and strengthening our position as a leader in the regional energy transition.

Promigas' Board of Directors oversees climate-related risk and opportunity management, supported by several committees and task forces. Executive compensation is linked to meeting climate targets. The main bodies and roles include:

- **Board of Directors:** Approval and monitoring of the strategic and decarbonization plan.
- **Strategy, Governance and Risk Committees:** Support in sustainability and decarbonization management
- **Risk and Compliance Committee:** Follow-up to comprehensive risk management
- **CEO and Vice Presidents:** Leadership in the implementation of the climate strategy.
- **Management:** Execution of climate and decarbonization initiatives.

Strategy and Risk management

Comprehensive risk management is a fundamental pillar in our operation. We recognize that climate change represents one of the greatest contemporary challenges, both for society and for our organization. Therefore, we identify the risks and opportunities that may have a potential financial impact on our company for all time horizons and geographical areas in which we operate.

Our strategy focuses on:
- Adaptation to physical risks.
- Mitigation of risks associated with the energy transition.
- Identification and use of opportunities for the development of new low-emission business lines.

For this analysis, focused on the implications for the environment and for stakeholders, we adopted the guidelines established by the TCFD framework, the details of which can be found in the appendix to this report.

More sustainable territories

The Promigas Foundation, in alliance with the Fund for Environmental Action, is advancing a call named "More Sustainable Territories", which takes into account the national analysis of climate risks published in the Third National Communication on Climate Change, which states that Colombia is one of the most vulnerable countries in the world to the impacts of climate change, due to its physical, geographical, economic, social and biodiversity characteristics. This analysis found that the entire country is exposed to some level of climate risk in six dimensions (food security; water resources; biodiversity and ecosystem services; health; human habitat and infrastructure), with 56% of the national territory considered at high risk. In addition, it takes into account the high vulnerability to the impacts of climate change in the Caribbean and Andean regions and its impacts on food and water security.

The call is part of a strategic line with the same name of the Foundation, focused on promoting the productive and sustainable use of ecosystem services to generate income and well-being opportunities for small rural and urban producers, and contribute to the sustainable development of vulnerable territories and communities. Based on this, this call aims at identifying 11 initiatives that seek to promote coordinated actions between civil society and the private sector, to adapt to the effects of climate change, through investments in the protection or recovery of ecosystems and the adaptation of agri-food systems.

The Promigas Foundation will continue to focus on strengthening communities' resilience in the face of climate change, promoting sustainable agricultural practices, encouraging a circular economy, and fostering citizen participation and environmental governance. In addition, strategic alliances will be established to expand impact and replicate successful models in other regions.

Thus, the Promigas Foundation contributes to the construction of a more sustainable future for communities and the environment, consolidating itself as a key entity in environmental management and adaptation to climate change in the region.

Moving towards Carbon neutrality

IPAC1, GRI 305-5

Promigas implements a comprehensive system to evaluate and monitor its climate management, based on specific metrics that cover both climate impact and natural resource management. This monitoring framework is structured around the three fundamental pillars of our climate strategy: adaptation, mitigation, and opportunity management.

The adaptation and mitigation pillars were strengthened in 2024. As part of this process, we carried out the first systematic evaluation of the mitigation measures linked to our physical and transition risk treatment plans, with a follow-up that specifically included the initiatives contemplated in our decarbonization roadmap and that were implemented during the 2023-2024 period. This assessment demonstrated a strong commitment to reducing emissions and transitioning to a low-carbon economy. Likewise, the need to project the impact of the materialization of new expansion businesses on the carbon footprint was identified.

The execution of **16 initiatives,** replicated in the **12 controlled subsidiaries** in Colombia and Peru, resulted in over 30 projects focused on energy efficiency, asset integrity, low-carbon energy and contract management. Thanks to these efforts, a reduction of **49,000 tons of CO_2e** was achieved in scopes 1 and 2, exceeding the target of **35,000 tons** set for the year.

Operationally, a pilot test was completed for the decarbonization of cathodic protection systems, reducing the emissions associated with these processes. Likewise, measures were implemented for the detection and mitigation of fugitive emissions in the gas pipeline infrastructure, improving air quality in the areas of influence and reducing operational risks. These actions were complemented with the certification of personnel in **OGI I (Optical Gas Imaging)** technology, strengthening internal capacities to manage and control emissions effectively. Also, a new operating philosophy was implemented in compressor stations, which reduced the hours of operation at the Philadelphia station by 25%, resulting in a decrease of 1,300 tons of CO_2e. This strategy has helped to minimize the environmental impact without affecting operational efficiency or service continuity.

Finally, the CO_2ROZO project is projected to capture **3,5 million tons of CO_2e in 20 years** through the preservation of **105,000 hectares** of tropical dry forests and wetlands in the Caribbean region, becoming a potential resource for offsetting the carbon footprint in the future.

For more details, we invite you to consult the appendix of this report.

Indicators

EMISSIONS

GRI 305-1, 305-2, 305-3

Scope 1
176,717

Scope 2
18,395

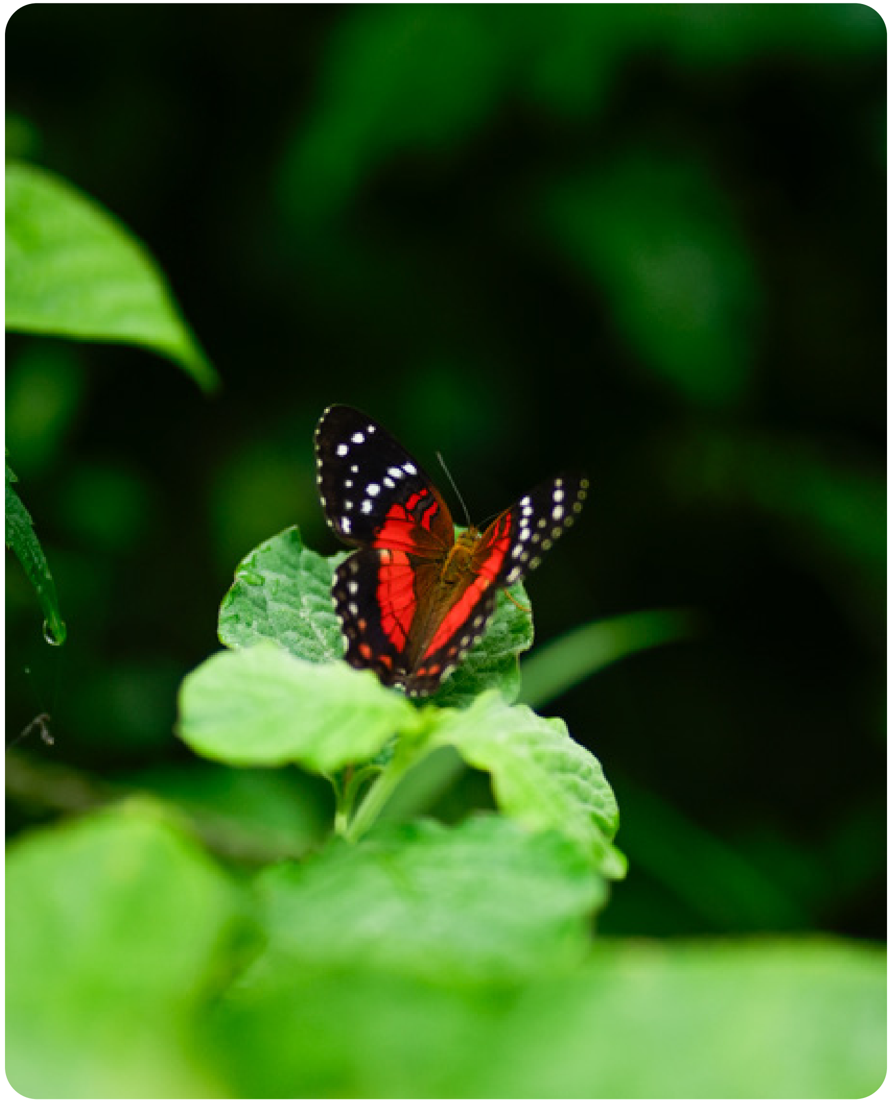
Scope 3
3,785,728

TOTAL:
3,980,840

2. Biodiversity

From our perspective, the protection and conservation of biodiversity in the strategic ecosystems impacted by our operations is essential for human health, food security, and economic prosperity. Therefore, we are committed to integrating this action from the planning to the execution of our projects, involving communities, authorities and civil society organizations at each stage of the process.

Our biodiversity strategy focuses on the formation and strengthening of conservation corridors in the tropical dry forest, one of the most representative and threatened ecosystems in the Colombian Caribbean. This approach seeks not only to mitigate impacts, but also to generate a positive environmental footprint and fulfill our commitment to **"no net loss of biodiversity"** according to our environmental policy.



GRI 304-3

Our operation extends over more than 3,000 km that pass through areas to which we pay special attention given the natural wealth they possess. For this reason, we have decided to go beyond what is mandatory, seek alliances and have the participation of communities to work together in the protection of the environment.

We work in partnership with key stakeholders and environmental authorities, and actively engage communities in the areas of influence. In addition, we have sensitized our operational teams to the natural wealth of the areas in which we operate and implemented advanced construction practices and management measures to minimize impacts on biodiversity.

Since 2019, we have decided to focus our efforts on the conservation of the tropical dry forest, one of the vulnerable and threatened ecosystems that we find in many of our areas of influence, including protected areas and their surroundings.

The following are highlighted among the most representative actions and results of the past year:

NATURE RESERVES AND PROTECTED AREAS

- 3 registered civil society nature reserves and two in the process of registration, totaling 546 ha.
- 3 properties purchased in protected areas totaling 117.75 ha and a property in the process of deed of 28.26 ha, totaling 146.01 ha.
- 377 ha of tropical dry forest conserved in the areas of agreements and reserves.
- 30 hectares of tropical dry forest restored with the planting of 20 native species.

SPECIES AT RISK

- 4 species of flora and 3 species of wildlife identified as a threat category in our areas of influence.

AGREEMENTS AND SUSTAINABILITY

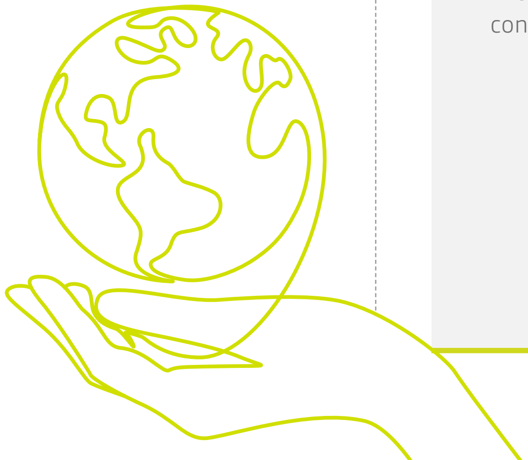
- 82 conservation agreements with families from San Juan Nepomuceno and San Jacinto.
- 100 sustainable initiatives implemented with the families that inhabit the reserves in 2023 and 82 new initiatives to be implemented in 2024.

KNOWLEDGE AND DATA MANAGEMENTS

- 13 datasets uploaded, 185,817 records published and 336 bibliographic citations on the SIB Colombia platform.
- First edition of the Data Challenge Pro, between Universidad del Norte, Promigas, ANDI and SIB Colombia, with university students in search of new visualizations of this data.

PROTECTION AND MONITORING

- 399 ha with conservation actions to generate conditions of protection for species of wildlife and flora.
- Zero environmental incidents and zero penalties or fines.



Within the framework of the restoration and/or reforestation actions associated with the forestry permits and closures obtained by Promigas, 16,171 trees equivalent to 10 ha were planted in areas of influence of our operations in 2024.

We highlight the culmination of the environmental education program Guardians of the Epiphytes, implemented together with ethnic and peasant communities in the areas destined to carry out compensation and plant enriching measures. Its main objective is to strengthen joint work with communities to ensure the long-term sustainability of the positive impacts brought by these compensatory measures.

The program benefits 35 families from the indigenous community of the San Antonio cabildo.

In 2024, we began the participation in alliance with the Community of Business Practice in Nature-based Solutions (NBS) from the National Center for Water and Biodiversity (CNAB) of ANDI, together with USAID and its Productive Nature Program, of which we continue to be a part.

Present at the people's cop

Promigas and its subsidiary GdO were present in the green zone of COP16 in Cali with a stand in which we presented, in addition to our biodiversity initiatives, the experience in this field of all our subsidiaries.

Surtigas

It has several projects for the local ecosystem combining community efforts and environmental offset projects that not only restore the ecosystem, but also weave a story of hope and transformation.

These include:

- Tropical Dry Forest School
- Development of the "Meliponas and Meliponarios" workshops together with the mothers of the community
- Delivery of **25,000 trees** to the Regional Autonomous Corporation of Southern Bolívar

The community also plays a crucial role in these projects, the testimonies of the local population reveal a greater presence of wildlife, especially birds, mammals and herpets; These changes not only improve the ecosystem, but also strengthen the community's relationship with the environment.

A year after starting the most recent maintenance, there was a significant improvement in the quality of life of 20 families where children and women are actively involved in learning and contributing to the well-being of their environment.

Promioriente

Its project consists of the ecological rehabilitation of the El Mirador property in the Opón Swamp in Barrancabermeja to contribute to the conservation of the biological wealth of the Middle Magdalena Wetlands.

Promioriente prioritized the acquisition of this property for the purpose of conservation, preservation and recovery of areas, thus contributing to the formation of ecological corridors and ecosystem connectivity within the Middle Magdalena Wetlands system, habitat of numerous species of wildlife and flora in the region.

This project aims at purchasing 4,069 hectares to carry out the ecological restoration of 1,461 hectares, with the inclusion of native species , and subsequently transfer them to the Autonomous Regional Corporation of Santander CAS.

With this, it is expected to restore trees with 366 woody plants and 1,698 stems and form 10 corridors with native plant species within the El Mirador property.

GdO

It has the "Water for All" program that is developed in the upper part of the Arroyohondo River basin (Yumbo)

It includes the planting of 3,400 trees that help maintain soil moisture, reduce erosion and improve aquifer recharge, ensuring a constant supply of water for local communities and wildlife.

Additionally, with the support of the Cali Botanical Garden, a management model was defined for the conservation of biodiversity, the construction of territorial identity and the increase in the supply of environmental services in the middle basin of the Cali River.

Transmetano

It developed a voluntary protective reforestation project of **788** trees on **126** hectares that in 2023 managed to capture **4,267 tons CO_2** equivalent.

This project is located in the village of Cuatro Esquinas, El Rubí township, municipality of Yolombó, forming part of a premontane humid forest.

This voluntary forestry project:

- It generates jobs for community residents and contractors who support the execution of maintenance.
- It offers economic opportunities for the communities in the area of influence, promoting the barter of raw materials, such as sugar cane grown on the farm, with nearby sugar mills, in exchange for by-products such as panela and its derivatives.
- It contributes to people's health and well-being by improving air quality.
- It favors the restoration of local ecosystems degraded by extensive cattle ranching and expansion of the agricultural frontier.
- It benefits the environment and promotes biodiversity by protecting fragile ecosystems

CEO

He highlighted his project **""Nature-friendly Network"** which consists of including in his electrical networks a layer of covering of insulating material that allows them to coexist with vegetation, protect birdlife and reduce the need for pruning.

In the last three years, 234km have been installed in the department of Cauca, allowing:

- Integration with the environment: networks designed to coexist with vegetation and the urban environment.
- Safety and reliability: networks less susceptible to failures caused by contact with wildlife or vegetation.
- Longer durability and less replacement: longer service life that reduces waste generation and the associated environmental impact.
- Energy efficiency: Stranded cables can contribute to greater energy efficiency and a reduction in energy consumption and carbon footprint.
- Lower environmental impact: they are designed to be safer and less likely to cause damage to wildlife.

CEO also has a volunteer project on the banks of the Cauca River including the Las Guacas wetland. It began in 2022 with 1,000 seedlings, which were planted in coordination with the Secretariat of Agro-environmental Development and Economic Development of Popayán. This contributes to erosion control, stabilizing the soil with root growth and achieving flood control, in addition to the creation of habitats for different species of flora and wildlife.

Promigas Perú

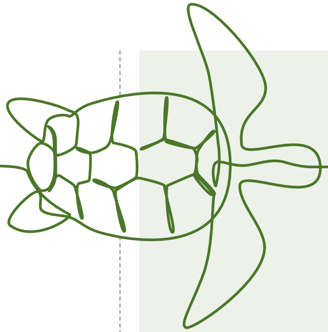
The Ecosystem Compensation plan for **222.17** hectares in Sechura, northern Peru, will begin to work with the planting of **4,778 trees** of native species such as carob and sapote, fundamental for the local ecological balance, which means the restoration of the ecosystem in Sechura, known for its harsh climate and desert landscape.

The transformation of the district means an excellent growth opportunity for tourism. The enhancement of the natural beauty of Sechura will generate new opportunities for ecotourism, for the benefit of the community, which can find in this activity a boost for its economy.

Over the next five years, Quavii, in collaboration with local authorities and organizations, such as its Environmental Management Committee, will work to ensure that reforested areas thrive and stay healthy.

We shared all this experience and management in various scenarios with important national and international institutions present at COP16.

We Started the TNFD pilot



In 2024 we were self-proclaimed adopters of the TNFD framework to report on nature-related dependencies, risks and business opportunities. To this end, we are piloting its application in the area of influence of the San Mateo-Mamonal gas pipeline, using the LEAP methodology[14]. Based on the results, we will define the expansion of the program to other strategic areas of the companies' operations. In 2024 we made progress in identifying the business dependencies with biodiversity.

In Promigas' new 2040 strategy, we defined the premise of generating value for our stakeholders and we integrated the biodiversity approach into the business based on specific objectives that challenge us to generate a positive environmental and social footprint, as well as to offer our customers low-carbon solutions.

The Board of Directors is responsible for monitoring this strategy, through the Strategy, Risk and Compliance Committee. In addition, the president oversees biodiversity issues in his executive committees with the direct support of the Vice Presidency of Corporate Affairs and Sustainability, to which the Communities and Environment Management belongs. Risk and Compliance Management also participates in this process.

On the other hand, the analysis of risks and dependencies of biodiversity is done using the same methodology as the organization's risk management cycle, delving into the analysis of physical risks and transition risks. We know that physical risks have a direct impact on business continuity and therefore mitigation and monitoring measures are required. These risks are associated with mass movements, erosion that affects the stability of the infrastructure and higher operating and maintenance costs.

As part of the results in the implementation exercise of the TNFD reporting framework, we carried out a diagnosis whose results placed us at level 3 of maturity, based on the N-MAT methodology. This level corresponds to a comprehensive level in which it is demonstrated that the company has integrated to a high degree the issues of nature and demonstrates with actions its performance and understanding of the need for systemic change.

14 The LEAP (Locate, Assess, Analyze and Prepare) methodology is an assessment framework developed by the TNFD (Task Force on Nature-related Financial Disclosures) that helps organizations identify, assess and manage nature-related risks and opportunities.

Impacts on Biodiversity

GRI 304-2

The impacts of Promigas' activity and its gas transmission subsidiaries on biodiversity are generated mainly during the construction stage of the infrastructures, derived from the removal of vegetation cover that affects the landscape, connectivity and the composition of wildlife and flora species. During the operation phase, the impacts are due to the change in land use due to the 6 meters of the right-of-way and due to the possible impact on wildlife due to vents or noise from compressor stations.

We manage these impacts by applying the mitigation hierarchy. From the design stage, we avoid intervention by areas of importance in biodiversity. 90% of the routes of our gas pipelines go through intervened areas and with altered landscapes. We have also begun to use construction strategies such as horizontal directional drilling, to avoid and minimize the effects on ecosystems. We seek to minimize our impact because, although we obtain forest harvesting permits, we use a maximum of 50% of the approved species, making decisions in the field that allow us not to intervene species. In addition, we implement restoration actions by reusing the vegetation layer removed during the stripping phase.

Opportunities

We have identified that we can generate development from the use of biodiversity for conservation purposes. Consequently, as mentioned in the Climate Action section, we are in the selection phase of projects, derived from the "More Sustainable Territories" call, which seeks to identify initiatives to face climate change through the protection of ecosystems and the adaptation of agri-food systems. This way, we strengthen community resilience and promote sustainable practices, establishing strategic alliances to replicate successful models in other regions.

We also see a great opportunity in the coordination of the company's social and environmental management, by carrying out mandatory compensations, accompanied by voluntary, complementary actions, to potentiate the impact. This integrative view of environmental and social aspects shows us the need to reverse the trend to exert undue pressure on forests and their services.

The implementation of sustainable productive activities such as beekeeping, silvoplasture, agroforestry systems, home gardens and ecotourism, promotes alternative, innovative production systems, and contributes to reducing the pressure on natural resources, creating capacities for the transformation of current production systems into more sustainable systems with less environmental impact.

These sustainable actions contribute to recovering the environmental conditions of the farms, minimizing the negative impacts of anthropic activities on the natural environment, generating positive impacts, restoring and conserving the tropical dry forest and optimizing sustainable agricultural production for human or animal use, both for domestic consumption and for marketing. favoring food security.

Indicators

IPBD2

1,074.53 hectares

offset in strategic ecosystems.

IPBD1

560.53 hectares

of tropical dry forest under preservation or restoration programs in search of net profit.

Operations in **protected areas**

GRI 304-1

1.

Department of Magdalena

- **Position with respect to the protected area:**Interior
- **Type of Operation:** Gas Transportation
- **Size of the operations center in km²:** 0,910
- **Ecosystem Type:** Land Ecosystem
- **Protected areas:** Sierra Nevada de Santa Marta National Natural Park
- **Park Type:** National

- **Position with respect to the protected area:**Interior
- **Type of Operation:** Gas Transportation
- **Size of the operations center in km²:** 0.00003
- **Ecosystem Type:** Land Ecosystem
- **Protected areas:** Tayrona Natural Park
- **Park Type:** National

- **Position with respect to the protected area:**Interior
- **Type of Operation:** Gas Transportation
- **Size of the operations center in km²:** 0.477
- **Ecosystem Type:** Land and Marine Ecosystem
- **Protected areas:** National Park via Isla de Salamanca
- **Park Type:** National

2.

Department of Atlántico

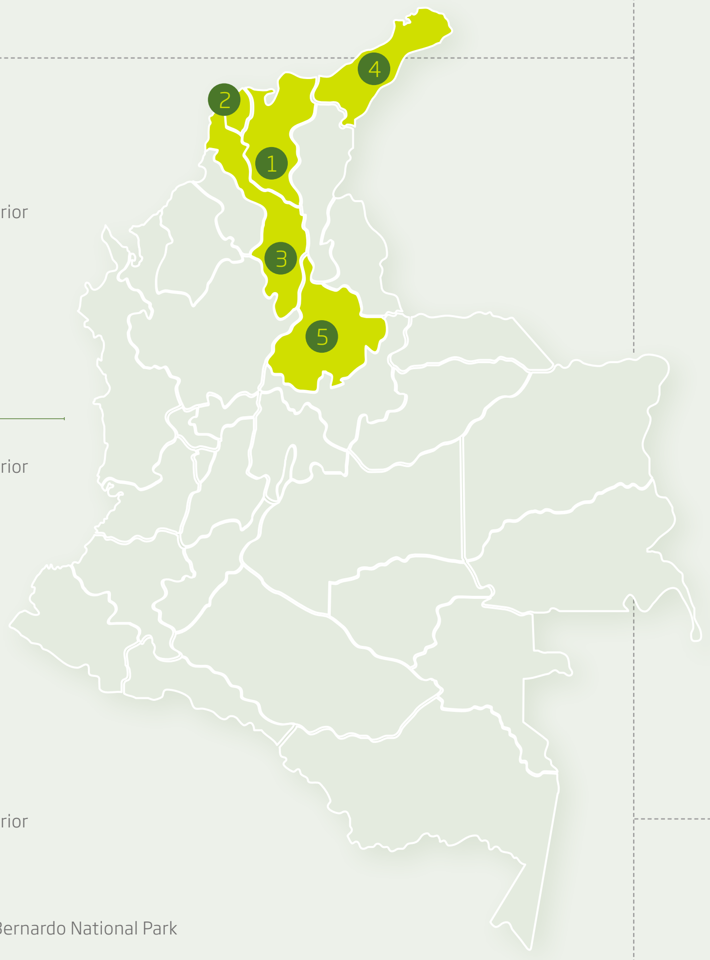
- **Position with respect to the protected area:**Interior
- **Type of Operation:** Gas Transportation
- **Size of the operations center in km²:** 0.016
- **Ecosystem Type:** Land Ecosystem
- **Protected areas:** Los Rosales Regional Natural
- **Park Type:** Regional

- **Position with respect to the protected area:**Interior
- **Type of Operation:** Gas Transportation
- **Size of the operations center in km²:** 0.036
- **Ecosystem Type:** Land Ecosystem
- **Protected areas:** DMRI Palmar del Titi
- **Park Type:** Regional

3.

Department of Bolívar

- **Position with respect to the protected area:**Interior
- **Type of Operation:** Gas Transportation
- **Size of the operations center in km²:** 0.014
- **Ecosystem Type:** Land and Marine Ecosystem
- **Protected areas:** Los Corales del Rosario and San Bernardo National Park
- **Park Type:** National



4.

Department of La Guajira

- **Position with respect to the protected area:**Interior
- **Type of Operation:** Gas Transportation
- **Size of the operations center in km²:** 0.090
- **Ecosystem Type:** Land Ecosystem
- **Protected areas:** RNSC Delta of the Rancheria River and Hacienda El Cequión
- **Park Type:** Regional

- **Position with respect to the protected area:**Interior
- **Type of Operation:** Gas Transportation
- **Size of the operations center in km²:** 0.004
- **Ecosystem Type:** Land Ecosystem
- **Protected areas:** RNSC Delta of the Rancheria River and Hacienda El Cequión
- **Park Type:** Regional

5.

Santander Department

- **Position with respect to the protected area:** Interior and next
- **Type of Operation:** Gas Transportation
- **Size of the operations center in km²:** 0.99
- **Ecosystem Type:** Land Ecosystem
- **Protected areas:** Regional Parks
- **Park Type:** Regional

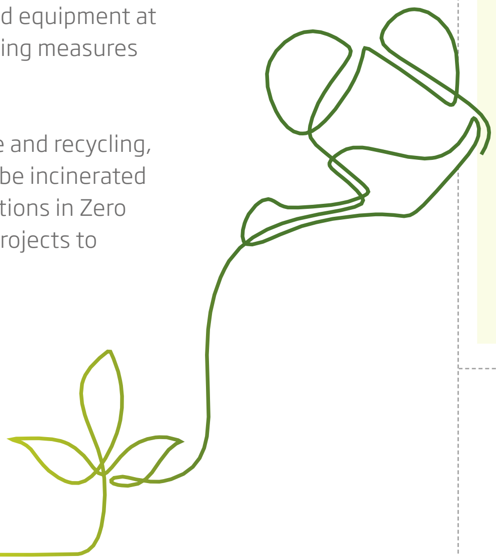
To see the details of the first steps in the implementation of the TNFD framework and other biodiversity indicators, please see the appendix at the end of this document.

3. Eco-efficiency

We are committed to the responsible and sustainable management of natural resources to protect the environment. We recognize the importance of optimizing energy and water consumption, as well as properly managing the waste generated in our operations.

We continue to expand the use of more efficient and environmentally friendly energy sources and equipment at our locations and are constantly implementing measures to prevent water depletion and pollution.

We manage waste through reduction, reuse and recycling, minimizing the amount of waste that must be incinerated or disposed of in landfills. We have certifications in Zero Waste management systems and develop projects to continuously improve our practices.



Energy consumption within the organizationn

GRI 302-1

ENERGY, MWH

Renewable energy

267

Non-renewable energy

376,094

TOTAL

376,361

2024

Water Management

GRI 303-3

WATER EXTRACTION, ML

Aqueduct	Underground	TOTAL
88	4	**92**

2024 Waste

GRI 306-4; GRI 306-5

	Recycled	Reused	Sold	Eliminated	TOTAL
Hazardous waste	136.88	0.04	0	208.42	**345.17**
Non-hazardous waste	207.94	0.50	7.76	312.14	**527.33**

To better understand resource and waste management, please see - the details and history in the appendix of this document.

4. 2025 In perspective

In 2025 we will reaffirm our commitment to climate action and biodiversity protection, advancing key initiatives that integrate emissions reduction, environmental conservation, and climate adaptation. This effort will reflect our dedication to leading a shift towards a sustainable future, keeping mitigating environmental impact and the resilience of our strategic ecosystems a priority.

One of the pillars of our climate strategy will be to improve the measurement of our carbon footprint, reducing uncertainty by implementing direct measurement tools in the main sources of emissions. This approach will strengthen our abatement capacity, allowing us to effectively move towards the goal of 50% emissions intensity reduction in scopes 1 and 2 by 2028.

To ensure a comprehensive view of decarbonization, we will update our carbon footprint projections with the business expansion opportunities that are materializing and that were not contemplated in the baseline of the roadmap established in 2022. This will be complemented by the implementation of specific guidelines for climate adaptation, seeking to ensure that our operations are prepared to face the challenges of climate change.

In parallel, we will begin the execution of the "CO_2ROZO" project, with the signing of conservation agreements with beneficiary families. This project will mark a milestone in our environmental agenda, by combining the generation of Carbon Certificates with the protection of over 105,000 hectares of tropical dry forest and wetlands in the Colombian Caribbean. Through this initiative, we will not only contribute to the mitigation of greenhouse gas emissions, but we will also integrate local communities into a conservation model that promotes their economic and social well-being.

Among the plans for 2025, the adoption and verification of due diligence of the Escazú agreements in the operation and continuity of the strategies and implementation of voluntary reforestation and biodiversity protection programs by Promigas, GDO and CEO stands out. These actions, together with a clear focus on climate adaptation and mitigation, consolidate our leadership in the responsible energy transition and the protection of nature.

To continue improving our comprehensive waste management, we highlight our prospects for 2025 in increasing the coverage of the implementation of the Zero Waste program certification, maximizing waste use. We will continue to implement innovative and effective actions to ensure a cleaner future for all.

In 2025, Promigas will continue to materialize its commitment to sustainable development, promoting solutions that positively impact the environment, communities and future generations.

Acknowledgements

We would like to express our sincere gratitude to our shareholders for their trust, to our customers and suppliers for their loyal support and preference, to the communities, authorities, guilds and other stakeholders for motivating us to maintain the highest standards, to our employees for their unwavering dedication and commitment, and to our Board of Directors for their continued support.

Intellectual Property, Copyrights and Others

The company ensures that it uses duly licensed software in all its processes, complies with the current provisions regarding copyright, Law 603 of 2000.

As per the provisions of Article 87 of Law 1676 of 2013, it is recorded that the free circulation of invoices issued by vendors or suppliers was not hindered and that the current regulations on social security have been fully complied with.

María Lorena Gutiérrez
Chairwoman of the Board of Directors

Juan Manuel Rojas
President of Promigas

María Paula Camacho
Secretary of the Board of Directors

Note:
The management report was approved by the Board of Directors held on February 18th, 2025, as recorded in Minutes No. 585 dated February 18 of 2025.

About this report

GRI 2-2, 2-3, 2-4, 2-5, 2-14

Our Promigas 2024 Integrated Management Report provides our stakeholders with clear and truthful information on management and relevant facts in financial, human, social and reputational, natural, industrial and intellectual capital, as well as in governance management. Each one responds to Promigas' strategic themes and the challenges and achievements we achieved in 2024.

It has been prepared in accordance with the standards of the Global Reporting Initiative (GRI) and the guidelines of the Integrated Reporting Framework (IIRC), also including our contribution to the United Nations Sustainable Development Goals (SDGs). The consolidated results of Promigas and its subsidiaries are presented: Promigas Peru, SPEC LNG, Promisol, Transmetano, Promioriente, Transoccidente, GdO, Compañía Energética de Occidente and Surtigas.

For a better understanding, the GRI contents reported, Promigas' own indicators and the prioritized SDGs will be reflected in each of the related chapters. In 2024, we carried out a review of our materiality under the dual materiality perspective with the advice of sustainability experts, who evaluated both our impact on the environment and the influence of external factors on our operation. The results determined 10 material issues and 6 relevant issues, the management of which we include in this report.

This 2024 Integrated Management Report was prepared by the Corporate Affairs and Sustainability Vice Presidency and the Sustainability Management, in conjunction with the different business units, and presented by the President of Promigas at a meeting of the Board of Directors held on February 18, 2025, in which it was carefully read and unanimously approved by all directors. who confirm that this integrated report fairly represents the performance of the organization in the period.

Subsequently, to ensure the integrity and reliability of the data reported in this report, they were validated by the organization's senior management and verified by BDO, an independent auditing firm that follows the guidelines of the international standards ISAE 3000 and ISAE 3410 (see the verification letter or Limited Assurance Report in Annexes).

The periodicity of the Management Report is annual, and includes the information corresponding to the period from January 1st to December 31st, 2024. The previous version was published in March 2023. Please send us your questions and comments to, <comunicaciones@Promigas.com>

Statement of Use	**Promigas** has prepared the report in accordance with the GRI Standards for the period from January 1st to December 31st, 2024.
GRI 1 used	GRI 1: Fundamentals 2021
Sector Standars Applicable GRIs	GRI 11: Oil & Gas Sector 2021

Appendix to the Promigas Management Report 2024

In this section

1.

1.Detail of Impact Materiality and Material Issues management

GRI 3-3

Within the materiality exercise, we identified the positive, negative, real and potential impacts of our operation and in our value chain. In line with the requirements of the GRI Standards, below is a summary of the main impacts identified and the list of where you can find the details of the management measures and the indicators that help us to monitor these measures , in our Integrated Management Report.

To manage all our material issues, we have cross-cutting policies such as:

- Anti-Corruption Policy
- LAFT Corporate Policy
- Foreign Corrupt Practices Act (FCPA) Compliance Standard
- Comprehensive Risk Management Policy
- Conflicts of Interest Policy
- Critical Positions Policy in Fraud Risks
- Environmental Policy
- Human Rights Policy
- Corporate Information Security Policy
- Market Information Disclosure Policy
- Diversity, Equity and Inclusion Policy

In addition, we maintain a constant dialogue with our different stakeholders, who actively participate in the materiality analysis, which allows us to take into account their expectations and needs in impact management.

Impact matrix and management of material issues

Material Theme	Impacts and Relationship
Climate Action	• The operation and value chain generate emissions and therefore an increase in CO_2 concentration in the atmosphere, which contributes to climate change and affects air quality. • The implementation of low-carbon projects has a positive impact on the environment and society by reducing CO_2 emissions.
Biodiversity	• Vegetation removal during construction activities negatively impacts flora • Environmental offsets can improve the health of ecosystems and biodiversity.
Risk Management	• Implementing emergency prevention and preparedness strategies seeks to minimize our operations' negative environmental and social impacts.
Energy solutions for the transition	• A reduction in greenhouse gas (GHG) emissions and air quality improvement can be achieved through our energy solutions for the transition. • Our sustainable energy supply can reduce society's vulnerability to energy crises.
Human talent management and well-being	• The generation of direct local jobs in our operations can contribute to reducing unemployment and improving the quality of life in communities. • Promoting inclusion and diversity in our operations improves the work environment and increases employee satisfaction.

Material Theme	Impacts and Relationship
Operational Safety and Emergency Preparedness	• Protecting the health of our employees and contractors can lead to an improvement in quality of life and reduce absenteeism caused by both work-related and common illnesses.
Human rights	• Our prevention measures seek to protect everyone's integrity and dignity and avoid potential human rights violations in our operation and value chain.
Social Footprint	• We contribute to access to gas and electricity utilities, which positively impacts communities' quality of life, promoting comprehensive development and contributing to reducing energy poverty. • With our Brilla business, we offer access to non-bank financing credits, promoting entrepreneurship and improving the financial stability of communities excluded from the traditional financial system. • Through our social investment we contribute to communities' sustainable development. • Our operation may have a negative impact on the communities that live in the area of influence of our natural gas transportation infrastructure.
Innovation	• Our low-carbon energy solutions generate a positive impact by reducing polluting emissions and improving air quality.

Continued on next page >

Material Theme	Impacts and Relationship
Digital Transformation	• Through the development of operational efficiency-based solutions, we can make an impact by improving the customer experience.
Economic Performance	• Increasing our profitability contributes to sustainable growth, allowing reinvestments in projects that benefit society and the environment.
Supply chain management	• Increasing our local purchases strengthens the regional economy and fosters community development through job creation. • We work to establish alliances with suppliers that promote regional development and best practices in human rights and sustainability, generating a positive impact on our supply chain. • We take the necessary control measures to avoid potential negative impacts due to health risks in the operation of our suppliers and contractors.
Business continuity	• Continuity of energy service is crucial to the day-to-day operation of homes and businesses; Avoiding power outages improves quality of life by ensuring access to essential services. • Proactive monitoring of operational variables can reduce costs associated with service interruptions, as power failures can result in significant economic losses.

Relationship Between Material Issues and Strategic Objectives

We have analyzed the way material issues relate to our strategic objectives and the Sustainable Development Goals. Key elements such as our higher purpose, business mission and vision reflect our commitment to the three dimensions of sustainability: people, planet and economic prosperity. This integration allows us to establish the connection of each material issue with our strategic objectives and define the indicators that monitor their compliance.

Strengthening leadership in energy infrastructure

We are focused on consolidating our position in gas transportation, distribution and regasification in Colombia, as well as in the expansion of natural gas in Peru. This is mainly linked to business continuity, risk management, customer satisfaction, service quality, social footprint, energy solutions for transition and economic performance. The strength of our infrastructure allows us to maintain leadership in the sector and manage operation- associated risks. In addition, Promigas can contribute to sustainable development and the improvement communities' quality of life.

Diversification of our portfolio into geographies and low-emission businesses

This strategy is aligned with climate action, innovation, human rights and the management and well-being of human talent. It is a proactive response to global pressure for a more sustainable economy. Diversification not only reduces its exposure to regulatory and market risks, but also positions Promigas as a benchmark in innovation, social responsibility and job creation.

Strengthening the relationship with the end user

We offer comprehensive solutions that maximize our value proposition. This goal relates to customer satisfaction and service quality, economic performance, supply chain management, and digital transformation. It reflects a customer-centric approach, vital in a competitive environment, to optimize the value proposition and generate opportunities for innovation and continuous improvement in the services offered, consolidating our competitiveness.

Innovative business development in energy

Leveraging value generation for our customers is another one of our strategic objectives. Here, relevant material topics include innovation, digital transformation, ethics, transparency and compliance, human talent management and well-being, cybersecurity, and information security. The incorporation of advanced technologies allows us to align our offer with market expectations and sustainability standards, driving our business growth.

Generating a positive social and environmental footprint

We want to contribute to the reduction of energy poverty and the development of the societies where we operate. This goal encompasses our social footprint, operational security and emergency preparedness, climate action, biodiversity and human rights, reflecting our focus on promoting sustainable development. Beyond regulatory compliance, Promigas strives to be an agent of positive change, contributing to the eradication of energy poverty and promoting a sustainable and equitable future for all the communities where it operates.

Taken together, these elements reflect a comprehensive approach that balances economic growth with adaptation to climate change.
Our strategy seeks long-term prosperity. This comprehensive vision contributes to consolidating Promigas' leadership in the energy sector and its adaptation to changing regulatory and environmental contexts. Strategic objectives analysis and their connection to material issues reflects a business strategy with a solid structure that prioritizes sustainability, innovation and social welfare.

Alignment with SDGs

At Promigas, our business strategy is aligned with the Sustainable Development Goals (SDGs), contributing to communities' well-being, the energy transition and the protection of the environment. We promote energy security, help reduce energy poverty, and strengthen our operation's resilience and value chain through our innovative and sustainable solutions. The table below presents the relationship between our sustainability priorities, material issues, and the SDGs to which we actively contribute. In our operation, we act in accordance with our values and commitment to sustainability, generating shared value under a framework of ethics, transparency and compliance.

Sustainability Priority	Material Issue	ODS
Energy prosperity	• Social Footprint • Economic performance	
Capabilities for progress	• Human talent management and well-being • Supply chain management • Social footprint (strategic social investment)	
Energy and safe environments	• Operational Safety and Emergency Preparedness • Cybersecurity • Social footprint (territories equipped for well-being)	
Climate and nature	• Climate action • Energy solutions for the transition • Biodiversity • Social footprint (more sustainable territories) • Risk management	

Cross-cutting material issues	SDG's
Risk management	
Ethics	
Human rights	
Innovation	
Digital transformation	

2. Comprehensive risk management

The Integrated Risk Management model implemented at Promigas and its portfolio complies with, and is based on, the requirements established in the Risk Assessment component of COSO 2013, in the NTC ISO 31000 Risk Management and in the other requirements requested by the shareholders or by the Board of Directors.

Our Comprehensive Risk System has incorporated ESG (Environmental, Social and Governance, risk management), including climate and nature risks, with the idea of facilitating the decision-making process for the fulfillment of the organization's objectives.

This integration has allowed us to consolidate efforts and strengthen our climate actions, through the use of climate scenarios and the estimation of the potential financial impacts of climate risks, as explained in the Risk Management chapter herein.

Strategic Risks

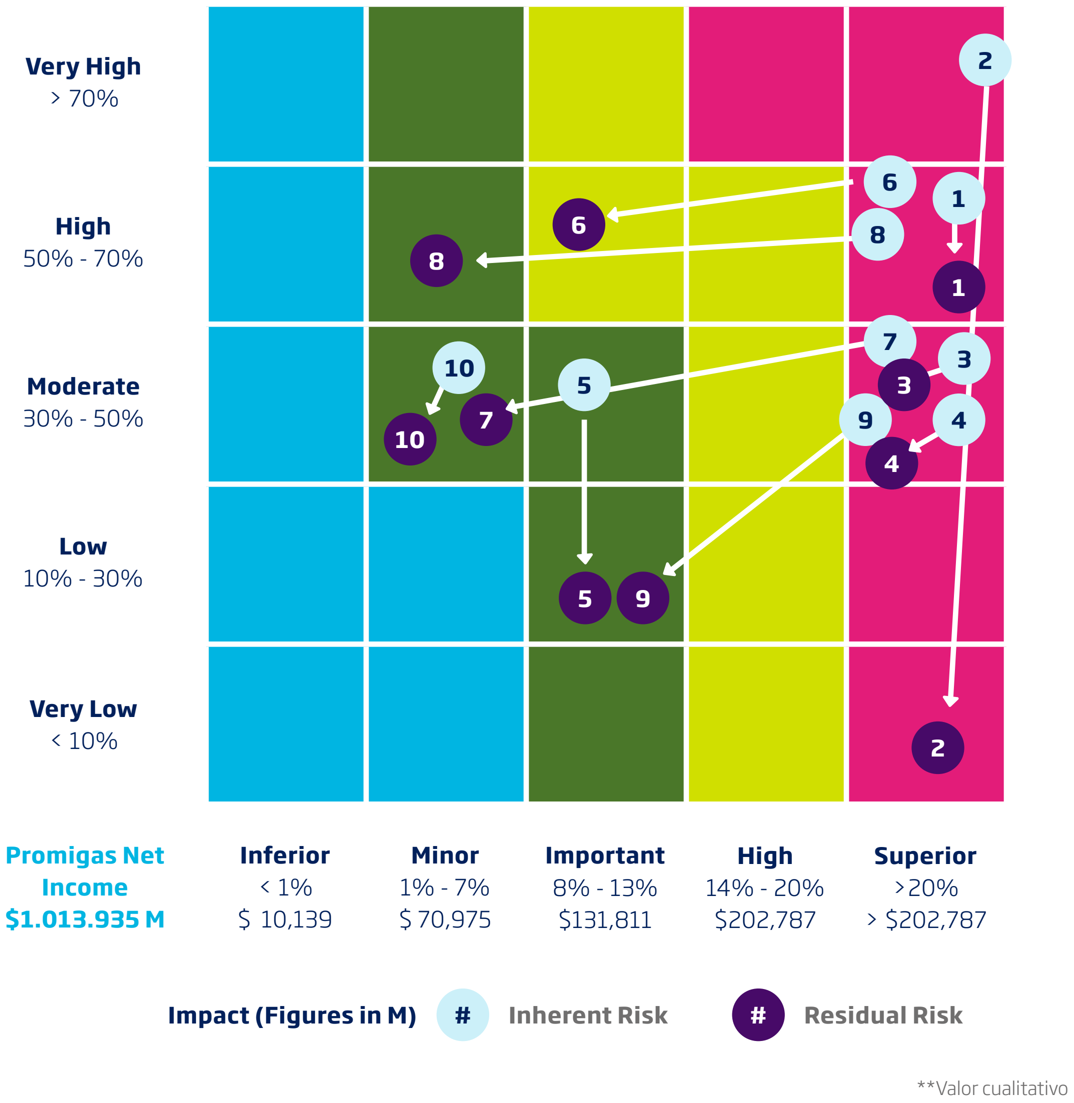
Proactively managing strategic risks that can impact operations, sustainability and shared value generation is one of our priorities.

The following heat map presents the key short-term risks for the 2024-2025 period, assessed based on their financial impact and likelihood of occurrence. This analysis allows us to prioritize strategic actions to strengthen our operation's resilience, ensure energy security and protect our reputation in a dynamic and highly regulated environment.

Strategic risk heat map

CORPORATE STRATEGIC RISKS 2024-2025
INHERENT - RESIDUAL

#	Short Term Key Risks
1	Changes in regulations, rules, and administrative decisions that affect the business
2	Catastrophic breakdown in the NG transport and distribution infrastructure
3	Natural Gas Shortage in the Country
4	Failures in the implementation of the climate mitigation and adaptation strategy
5	Strategic initiatives that do not meet value expectations
6	Cyberattacks and/or information leakage, loss or capture enhanced by the use of AI
7	Impact on collection and provision of the company's portfolio (Brilla, Energy and Gas)
8	Strikes and blockades involving communities, associations, and malicious acts by third parties (AMIT, for its acronym in Spanish) that disrupt public order, affecting the safety of employees, operations, projects, and/or maintenance of existing infrastructure.
9	Non-compliance with the ethical framework, internal control and fraud that negatively affects the companies' reputation
10	Macroeconomic and geopolitical uncertainty affecting business development



Emerging Risks

In an energy transition and increasing regulation environment, Promigas believes that it is essential to anticipate challenges in order to maintain our competitiveness and leadership in the sector. The following table identifies the emerging risks that may affect our operation's continuity and sustainability, aligning ourselves with a mitigation approach based on innovation, resilience and environmental responsibility.

Risks	Impact	Mitigation Actions
1. Ecosystems and basins degradation Human intervention accelerates habitat degradation, biodiversity decline, and disruption of natural cycles, affecting environmental health and critical infrastructure, posing a risk to business continuity.	• Approval of stricter environmental regulations that could increase operating costs or lead to operational restrictions. • New environmental requirements and restrictions for infrastructure construction and access to the natural resources used by Promigas. • Damage to infrastructure due to soil destabilization and impact on communities surrounding the gas pipeline. • Additional demands from regulators and stakeholders to reduce greenhouse gas emissions and protect ecosystems.	• Continue to plan and implement conservation and restoration activities of ecosystems and basins in the projects' area of influence and operation and maintenance activities. • Promote research, development, and implementation of sustainable technologies to mitigate the impacts of ecosystems and basins in the area of influence of operation and maintenance projects and activities. • Construction, operation and maintenance activities. • Promote community participation surrounding the pipeline through the Promigas Foundation in initiatives related to the protection of ecosystems, biodiversity and climate change mitigation.
2. New technologies that prevent us from developing low-carbon businesses, affecting the energy transition process The rapid evolution of disruptive technologies, coupled with regulatory changes and pressure to reduce emissions, could affect the viability of our low-emission businesses. This could make some current solutions less competitive, creating challenges in the energy transition and requiring significant investments to adapt to a new energy landscape.	• Regulatory changes that restrict current technologies and operations. • Obsolescence of the installed infrastructure and capital increase for technological adaptation. • Elimination of tax benefits for energy solutions projects. • Higher financing costs in the acquisition of new technologies to develop low-emission businesses. • Decrease in NG demand due to the development of new technologies or energies that generate lower emissions.	• Promote research, development, and implementation of sustainable technologies to mitigate the impacts of construction, operation, and maintenance activities. • Establish strategic alliances with academic institutions, research centers and other companies to share knowledge and resources in the development of innovative technologies. • Develop and implement pilot projects to test new energies (hydrogen, biomethane). • Maintain open and transparent communication with all stakeholders and banks regarding the company's sustainable initiatives and technological advancements.

3. Human Rights Risks

As part of our commitment to the effective human rights management, we updated our risk matrix, prioritizing them according to their probability of occurrence and impact. Thus, we systematically identified and managed potential risks, assigning specific responsibilities to the corresponding areas of the organization.

Each identified risk corresponds to controls that allow us to mitigate either its probability or its impact. The new risk and controls matrix is presented below, detailing the critical processes, associated risks and implemented control measures, along with the residual risk assessment.

Category	Risk	Risk Classification	Control Measures	Residual Risk
Human rights	Failing to comply with labor regulations and/or OSH	Moderate	• Hazards and Risks Matrix Update • Legal matrix update • External labor advice • Labor Coexistence Committee • Human Rights Policy Training • Safety Inspections • HSE inspections at work fronts • Investigation and follow-up of human rights violations complaints • Review of the storage of logs generated in the execution of OSH and environmental plans • Vacation liability review • Follow-up to the work plan of the contractors • Verification and monitoring of compliance with legal requirements	Moderate
	Discrimination	Moderate	• Investigation and follow-up of human rights violations complaints • Measurement of organizational culture in the face of strategic changes. • Confidential Reports	Moderate
	Workplace harassment	Low	• Investigation and follow-up of human rights violations complaints • Sexual harassment awareness talks • Victim protection measures	Low
	Restriction on freedom of opinion, free association and collective bargaining	Moderate	• Confidential Reporting (Entity-Level Control) • Investigation and follow-up of human rights violations complaints	Moderate
	Child labor	Moderate	• Inclusion of a commitment to ethics clause in contracts • Due diligence of construction subcontractors	Moderate

Continued on next page ›

Category	Risk	Risk Classification	Control Measures	Residual Risk
Human rights	Incidents that may affect personal integrity	High	• Hazards and Risks Matrix Update • Application of environmental and occupational monitoring • Audits of significant service contractors. • Execution of Preventive Maintenance Plan • HSE condition inspections • Safety inspections at assisted stations, administrative headquarters and projects • Security Training Plan • Contingency and Safety Plan Review • Follow-up to the Annual Fire Extinguisher Maintenance Programs (PAME) • Monitoring of compliance with the framework surveillance contract • Subscription to security platforms for real-time monitoring of the information of national public order events in Colombia and Peru • Verification and updating of risk and threat analysis and security study of managers and infrastructure	Moderate
	Unequal conditions in the assignment of roles, positions and/or salaries	Low	• Investigation and follow-up of human rights violations complaints • Labor Coexistence Committee	Low
	Non-compliance with OSH regulation by suppliers	Moderate	• Investigation and follow-up of human rights violations complaints • Audit of Compliance with the suppliers' HSE Manual • HSE inspections at work fronts	Low

Category	Risk	Risk Classification	Control Measures	Residual Risk
Human rights	Impacts on communities' human rights	Moderate	• Induction and re-induction of personnel and contractors • Follow-up on the attention of requests on environmental and community issues • Socialization of environmental and social management measures, as applicable, to project teams, contractors, subcontractors and communities, as long as the request has been received from the area in charge • Follow-up of complaint indicators • Follow-up to the Environmental Management Contractor Report	Moderate
	Deprivation of liberty of the company's employees	High	• Monitoring of the surveillance contractor compliance. • Monitoring of compliance with commitments and technical specifications • Supplier Sanctions Plan for Non-Compliance • Security coordination with State Security Agencies • Verification and updating of risk and threat analysis and security study of managers and infrastructure • Crisis Committee Activation	Moderate

4. Implementation of the TCFD Framework

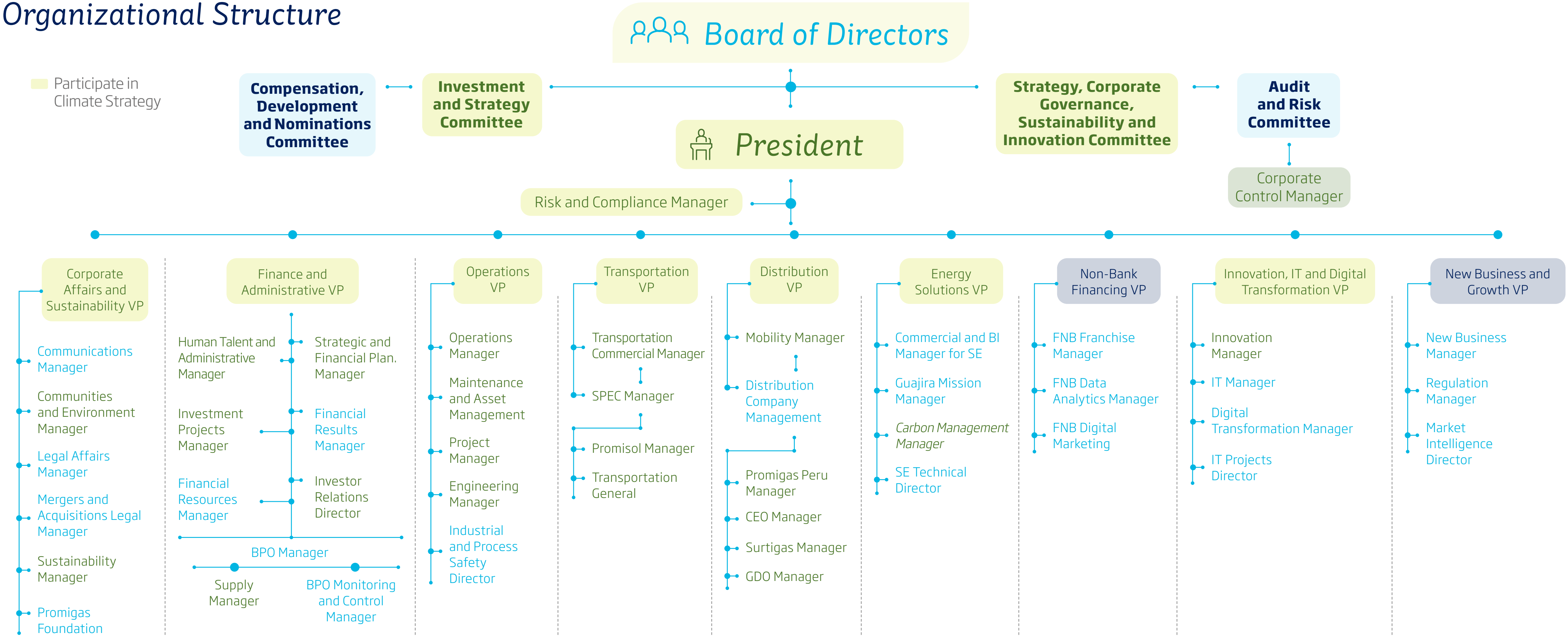
Governance

Promigas' Board of Directors oversees climate-related risk and opportunity management, supported by several committees and task forces. Executive offset is linked to meeting climate targets. .

The main bodies and roles include:

- **Board of Directors:** Responsible for approving the decarbonization strategy and overseeing its implementation. In addition, it adjusts risk appetite based on meeting climate objectives.
- **Strategy, Governance and Risk Committee:** Oversees the implementation of the climate strategy and the identification and management of material climate-related risks when they have the potential to significantly affect the company's long-term value
- **Risk and Compliance Committee: :** Monitors comprehensive risk management.
- **CEO and Vice Presidents (Executive Committee):** Leads the organization in the development of business strategy, overseeing the achievement of strategic objectives and goals, including those related to the organization's climate strategy and decarbonization.
- **Management:** Executes climate and decarbonization initiatives. They are part of the first line whose roles are defining risks, controls or mitigation measures for their respective risks, including climate risks.

Organizational Structure



This governance structure allows the climate risks and opportunities management to be a cross-cutting axis in the corporate strategy, while ensuring compliance with our environmental commitments and our operation's resiliency to climate change.

Climate Strategy

GRI 201-1

Aware of the relationship of its businesses with climate aspects, as well as their social impact and the financial consequences for the organization generated by climate risks and opportunities, Promigas developed a strategy that aligns and structures our actions
.
The strategy has three fundamental axes:

- Adaptation to physical risks.
- Mitigation of risks associated to the energy transition.
- Identification and use of opportunities for the development of new low-emission business lines.

Mitigation

Ensuring business sustainability by reducing our current and futures businesses' carbon footprint

Adaptation

Increasing resilience to potential climate events that may affect our infrastructure, our processes, and the well-being and safety of our employees and communities located within our operations' areas of influence.

Sustainable Growth

Developing a corporate strategy to address new businesses based on low-carbon solutions, energy efficiency, and renewable energy.

Communication and Climate Governance
Proper governance of the organization's climate decisions and actions and raising awareness among stakeholders on the climate strategy of Promigas and its portfolio companies.

In line with our commitment to global sustainability, we adopt the principles and goals set by the United Nations Global Compact and the Sustainable Development Goals (SDGs). Specifically, we have identified **OSDG 13: Climate Action** as a strategic priority, ensuring that our initiatives contribute to climate change mitigation and building a prosperous energy future for all.

Risks

Promigas and its companies have a comprehensive risk management corporate policy, ensuring effective climate change risk management and its impact on business continuity. Our focus on identifying, assessing, and mitigating these risks allows us to anticipate threats and seize strategic opportunities in a transforming energy environment.

This approach can be carried out thanks to an iterative process of analysis that is nourished by different sources such as strategic planning, strategic business risks, materiality analysis, dialogues with stakeholders and environmental trends.

Risk Classification

Climate risks at Promigas are grouped into two main categories:

Strategic risks	Risks that directly affect the fulfillment of the business' strategic objectives and the company's mission processes. The processes to identify key risks evolve as strategic objectives change. To define these risks, context and trend analysis is carried out to determine the situations that may have a potential or real impact on Promigas' corporate strategy.
Strategic risks	Within the strategic risks approved by the Board of Directors for the 2023-2024 period, two risks associated to climate change were identified and assessed: • Failures in the implementation of the climate mitigation and adaptation strategy (physical risk and transition). • Catastrophic breakdown of infrastructure due to the threat of climate change phenomena.
Tactical risks	Events that can affect the achievement or fulfillment of the processes' objectives. The leaders of such processes are responsible for managing them. Here we find the detail of the physical and transition risks throughout the processes.

Risk Management and Mitigation

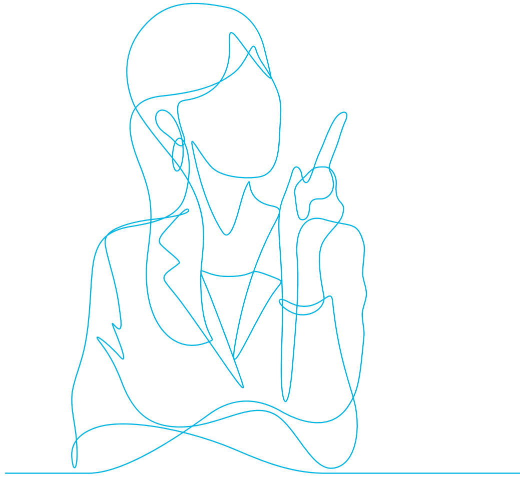
To address these risks, Promigas has integrated climate management into its corporate decision-making system. Our approach combines prevention, adaptation and resilience, ensuring operational continuity and business sustainability. This facilitates strategic decision-making for Senior Management and strengthens the capacity to respond to potential climate impacts.

Through our Comprehensive Risk Management System, we have successfully identified, assessed and managed the most critical climate risks, ensuring that each level of the organization has clearly defined roles and responsibilities in terms of control and oversight.

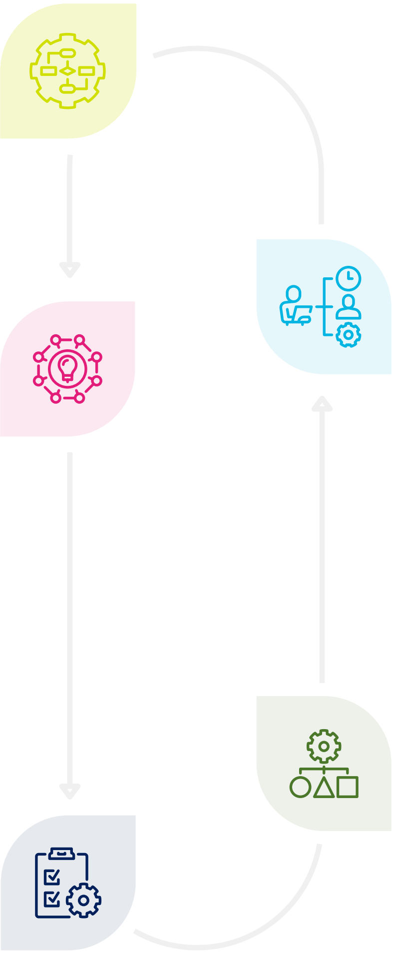
A key axis of our climate risk management is the definition of materiality, determined from a structured process that includes:

- Dialogues with our stakeholders.
- Identification of relevant sustainability issues.
- Prioritization of critical issues.
- Validation with Senior Management.

Below you can see the risk cycle we apply to identify, evaluate and treat climate risks reviewed in the previous chapters.



Climate Risk Cycle



1.

PLANNING

- Context Analysis.
- Schedule, methodology (Risk catalog).
- Lessons learned and results of the audit report.

2.

IDENTIFICATION AND ANALYSIS

- Risk Identification Inputs
- Identifying the causes and consequences.
- Risk writing.
- Opportunity determination.

3.

EVALUATION

- Risk Appetite and Valuation Matrix.
- Risk Levels.
- Defining mitigation actions.
- Control Effectiveness.
- Mitigation risk response.

4.

TREATMENT

- Treatment plans to apply to risks (additional actions)

5.

MONITORING

- Materialized Risk Events (Risk Manager Program).
- Feedback.

Climate Risk Management

GRI 201-2

Comprehensive risk management is key in our operation. Faced with the challenge of climate change, we identified risks and opportunities with financial impact in all time horizons and geographical areas where we operate.

TCDF Guidelines

For this analysis, we adopted the guidelines established by the TCFD framework, which recommends:

1. **Climate scenarios:** Use of public climate scenarios to quantify risks.
2. **Time horizons:** Use of different time horizons (short, medium and long term), aligned with national and international climate change objectives.
3. **Transparency and coherence:** The parameters, hypotheses, analytical approaches and time horizons must allow the results obtained in each scenario to be comparable with each other.
4. **Comprehensiveness:** Scenarios should include both physical (chronic and acute) and transitional variables.
5. **Inclusion:** At least one scenario must be included that contemplates hypotheses and variables compatible with a less than 2°C temperature increase.

Scenario Building

We build the scenarios based on the models and projections proposed by the International Energy Agency (IEA) and the Intergovernmental Panel on Climate Change (IPCC).

1. **Accelerated Transition** SSP1 -1.9 +NZE	*NET-ZERO EMISSION*	▲ T<1.5°C	1. Great effort and international cooperation. 2. Ban on new internal combustion vehicles, phase out of coal and oil-fired power plants by 2040. 3. Starring: hydrogen and hydropower, among other low-emission technologies
2. **Moderate transition** SSP1 -2.6 +SDS	*NET-ZERO EMISSION* DEVELOPED ECONOMIES	▲ T<1.65°C	1. Adoption of policies, initiatives, and regulatory frameworks developed to protect the environment. 2. Decrease in fuel prices and increase in the price of CO2 (higher cost of opportunity to issue).
3. **Slow transition** SSP2 -4.5 +STEPS	*NET-ZERO EMISSION* NOT REACHED	▲ T<2.8°C	1. Policies have been adopted to reduce the use of fossil fuels, but high demand for fossil fuels remains, leading to rising prices. 2. Moderate increase in CO_2 price.

Below is the detail of the quantitative variables used in each scenario:

1.
Accelerated TransitioN
SSP1 -1.9 + NZE
ipcc: SSP1 - 1.9 *Sustainability*
iea: *NZE Net zero emissions by 2050*

2.
Moderate transition
SSP1 -2.6 + SDS
ipcc: SSP1 - 2.6 *Sustainability*
iea: *SDS Sustainable Development*

3.
Slow transition
SSP2 -4.5 + STEPS
ipcc: *SSP2 - 4.5 Middle of The Road*
iea: *STEPS Stated Policies*

Risks Quantification

Climate risks quantification was carried out under the recommendation of TCFD taking into account: short (2030), medium (2040) and long-term (2050) time horizons; climate scenario; geographies, considering Colombia and Peru, their climate variability and their impact on operations, assets and financial management, and type of risk or opportunity.

1. **Accelerated Transition** SSP1 -1.9 +NZE	2. **Moderate Transition** SSP1 -2.6 +SDS	3. **Transición lenta** SSP2 -4.5 +STEPS
Colombia - zone 1 and zone 2 Peru - zone 3	Colombia - zone 1 and zone 2 Peru - zone 3	Colombia - zone 1 and zone 2 Peru - zone 3
Risks/Opportunities • Physical risks	**Risks/Opportunities** • Physical risks	**Risks/Opportunities** • Physical risks
Company specifications by area:	**Company specifications by area:**	**Company specifications by area:**
Zone 1: Transoccidente, SPEC, Promigas, Promisol **Zone 2:** Promioriente and transmetano **Zone 3:** Promigas Peru	**Zone 1:** Transoccidente, SPEC, Promigas, Promisol **Zone 2:** Promioriente and transmetano **Zona 3:** Promigas Peru	**Zone 1:** Transoccidente, SPEC, Promigas, Promisol **Zone 2:** Promioriente and transmetano **Zone 3:** Promigas Peru

	2040	
Accelerated transition SSP1 -1.9 +NZE	**Moderate transition** SSP1 -2.6 +SDS	**Slow transition** SSP2 -4.5 +STEPS
	2050	
Accelerated transition SSP1 -1.9 +NZE	**Moderate transition** SSP1 -2.6 +SDS	**Slow transition** SSP2 -4.5 +STEPS

To quantify the risks, Promigas and its subsidiaries have selected the slow transition scenario as the most likely.

The following are two key circumstances that were taken into account to select the base scenario:

- Governments that had committed to reaching net-zero emissions by 2050 have reconsidered meeting their climate goals, due to the recent intensification of geopolitical conflicts. These countries have decided not to eliminate natural gas in an accelerated manner from their energy matrices and have positioned it as the transition fuel, as it is cleaner than other hydrocarbons.

- The mineral inputs required to achieve the massification of renewable technologies (solar panels, wind turbines, batteries, among others) are not assured in the short term, which causes a slowdown in the exit of fossil fuels from energy matrices and, therefore, a slower-than-expected penetration of renewable sources (BP Energy Outlook 2023 and International Energy Agency –IEA).

Through a thorough climate scenario modeling process, our organization has developed a comprehensive framework for assessing potential financial impacts arising from climate risks and opportunities. This analysis covers multiple time horizons: short term (2030), medium term (2040) and long term (2050), and considers all of our geographical areas of operation.

The implemented methodology allows prioritizing and determining the magnitude of the potential financial impact. This approach considers physical and transition risks, assessing them in the context of several climate scenarios and specific time frames.

The quantitative assessment carried out has facilitated the accurate estimation of critical risk parameters, culminating in the calculation of the aggregate Climate Value-at-Risk. This indicator provides a comprehensive measure of the climate risk we face, allowing for more informed and strategic decision-making in our financial and operational planning.

Physical Risks

Physical risk assessment has identified climate threats with a high probability of occurrence and a significant financial impact. In the short-term horizon (2030), the slow transition scenario presents the greatest challenges, with estimated effects between 20% and 30% of budgeted net income.

The most relevant physical risks are presented below, differentiated between acute risks (short-term extreme events) and chronic risks (gradual changes in climate conditions) – rains and floods are the risks with the greatest expected financial impact in all climate scenarios.

The strategic initiatives implemented to mitigate these impacts and strengthen the resilience of our infrastructure are detailed below.

Physical Risks	Risks of Major Impact	Probability	Potential Impacts
Acute Risks	• Landslide • Extreme events - rains/floods. • Fires (Forest). • Heat waves. • Drought Periods. • Hurricanes.	High	• Infrastructure failures that impact business continuity. • Increased maintenance costs. • Asset replacement or relocation. • Difficulty in accessing work fronts that would generate delays in operations, construction, and maintenance activities. The estimated financial impact is within the risk appetite's capacity limit. **20% - 30% Net Income (Period 2030)** This exposure does not jeopardize compliance with the corporate strategy. Additionally, short and mid-term action plans are defined.
Chronic Risks	• Sea level rise. • Wind availability. • Temperature Increase. • Precipitation. • Solar radiation. • Ocean acidification.		

Note: the short-term horizon is defined as 2030.

To mitigate these climate change- associated risks, we have implemented strategic initiatives in our gas transportation infrastructure, including:

- Early Warnings Project.
- Geotechnical Works Construction Plan, AVR project.
- Río Negro-Cubugón bypass.
- Climate change adaptation plans for strategic assets.
- Construction of spurs in Ciénaga and wavebreakers in the Tasajera valve.

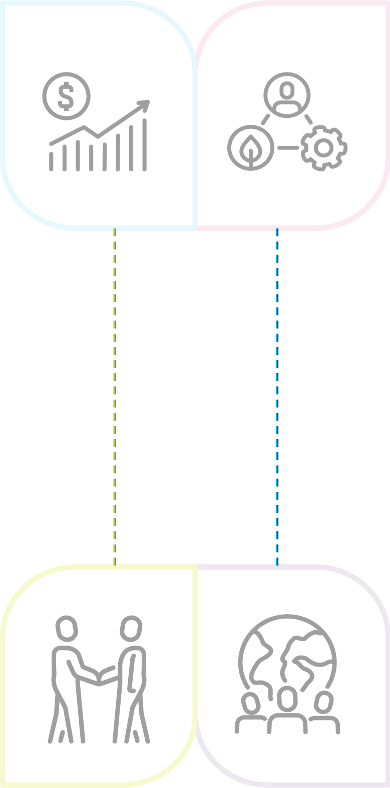
Transition Risks and their Impacts

Promigas prioritizes energy transition risks management, specifically those linked to our commitment to operational decarbonization and the global energy transformation. This approach requires comprehensive management that takes into account multiple dimensions of the current and future energy landscape.

We have developed a framework to identify, manage and assess transition risks, considering critical factors such as the evolution of the climate regulatory framework, the advancement of more sustainable technologies and changes in natural gas markets.

Our assessment process is based on a valuation methodology that allows us to accurately determine the potential impact of these risks on our business strategy. This analysis has been instrumental in the development of a robust resilience plan, designed to ensure the long-term sustainability of our operations.

The following diagram presents the main transition risks identified, organized into four key areas: market, technology, policy and regulation and reputational.



MARKET

- The demand for industrial, residential, and natural gas for vehicles is declining due to the energy transition, electrification, and the implementation of self-generation solutions.
- In the event of an El Niño phenomenon:
- **Energy:** Increase in energy prices in the stock exchange, increasing end-user billing (subject to the exposure % to the stock exchange) and high costs due to unrecognized energy losses.
- **Gas:** Price increase affecting competitiveness.

IMPACT: low - between 1 and 7% (Note 1)

PROBABILITY: moderate.

TECHNOLOGICAL

- Increased renewable sources participation in the electricity generation matrix.
- Reduction in gas consumption through the decarbonization of liquid fuels.
- Greater investments to reduce business emissions.
- Increasing AOM spending to reduce fugitive emissions.

IMPACT: low - between 1 and 7% (Note 1)

PROBABILITY: moderate.

POLITICAL AND LEGAL

- Expansion of the carbon tax.
- Regulatory and regulatory changes associated with the energy transition that affect the business.

IMPACT: low - less than 1% (note 1)

PROBABILITY: moderate.

REPUTATIONAL

- Higher financing costs for some of the company's projects.

IMPACT: low - between 1 and 7% (Note 1)

PROBABILITY: moderate.

Note 1: Regarding the budgeted Net Profit (2030 horizon).

The Decarbonization Roadmap is the method that Promigas and its subsidiaries have developed to effectively manage the transition risks identified. This strategic plan integrates 22 specific initiatives designed to reduce emissions and strengthen our capacity to adapt to changing climate conditions and their potential environmental impacts. Some of them are aimed at:

- **Energy efficiency:** Optimizing energy performance guides our strategy to modernizing major equipment and rationalizing fuel consumption in our gas transportation and LNG regasification operations.
- **Asset integrity:** We implement advanced detection and measurement technology to control and eliminate fugitive emissions, as well as to implement improvements to critical components and preventive programs. In the future, this approach will be complemented by community engagement initiatives to promote infrastructure protection and prevent incidents that may result in unwanted emissions.
- **Low-carbon energy:** We are advancing in the transformation of our energy sources by implementing hybrid generation systems, incorporating hydrogen and electrifying of our vehicle fleet, thus establishing the foundations for a more sustainable operation.
- **Contract management:** We developed a diversification strategy in our electricity supply contracts, prioritizing the contracting of energy from renewable sources to maximize the use of clean energy in our operations.

Opportunities and their Benefits for Promigas' Businesses

The global dynamics of the energy transition and climate change have catalyzed the emergence of significant opportunities in the Energy & Gas sector. Promigas has identified a portfolio of strategic opportunities focused on resource optimization, operational resilience strengthening and the development of sustainable solutions. Our approach encompasses the implementation of more efficient technologies, diversification towards green energy sources and the exploration of new market segments.

Below is a detailed analysis of these priority opportunities and their potential benefits to the organization.

Opportunities	Potential Benefits
Energy Solutions	Business development in distributed solar, auto and cogeneration, thermal districts, energy efficiency, green mobility and carbon management for industrial and commercial users. A 0.5%, 1.9% and 1.1% percentage share of total revenues respectively, is expected in renewable energy, conversions to clean fuels (NGV, solar, natural gas) and energy efficiency businesses.

Oportunidades	Beneficios potenciales
Hydrogen entry	Hydrogen is an important energy vector for the future. A lot of equipment, both transport and industrial, could run on hydrogen. For the development of studies that allow capturing opportunities in production, distribution, marketing and use of hydrogen for electric vehicle mobility in Colombia and Peru, an agreement was signed with Sumitomo Corporation, one of the main business conglomerates in Japan. In 2022, Latin America's first exploratory pilot for green hydrogen production and injection into natural gas networks was launched.
Biogas, biomethane entry	To participate in the nascent biogas and biomethane market, first by transporting it and, in the future, also by taking a position in its production.
Demand increase for NGV in the heavy-duty vehicle fleet	To increase the vehicle fleets for public transport and especially cargo transport, equivalent to a potential 83.6 Mpcd consumption increase.

Metrics

At Promigas, we measure and report our greenhouse gas (GHG) emissions in accordance with GRI and SASB international standards, ensuring transparency and alignment with industry best practices. The next section presents the performance of our direct and indirect emissions (Scope 1, 2 and 3), along with other key environmental indicators, such as the rate of gas leaks and losses in energy distribution.

Our decarbonization and operational efficiency efforts have allowed us to improve our metrics on several fronts, consolidating our commitment to sustainability and reducing environmental impact. These data reflect our work and progress in the transition to cleaner and more efficient operations.

The organization took 2021 as the base year, taking into account the period between January 1st and December 31st, 2021, based on the organization's accounting year. This period was selected as the base year of PROMIGAS S.A. E.S.P. because the company considers that 2021 is the year in which it has representative, reliable and verifiable information compared to previous years. The calculation of the carbon footprint of the base year was developed using the principles of the emissions inventory indicated in the NTC-ISO 14064-1:2020 and the GHG Protocol.

The approach selected for emissions consolidation is operational control, because all facilities and operations, and therefore associated GHG emissions, are under the organization's control.

Scope 1

GRI 305-1 y SASB EM-MD-110a.1

Direct GHG emissions from power generation (Scope 1)

Gases that are part of these emissions are CO_2, CH_4, N_2O and fluorinated compounds; where 44% of the composition is CH_4 and 55% is CO_2 of the total Scope 1.

The increase in Scope 1 emissions is mainly due to the launch of new energy solutions projects offered to our clients and operated by Promisol.

2021 (Base Year)	2022	2023	2024
138,474.83	169,207.25	162,982	176,717.27

Note: Emission factors from FECOC, 2016, GWP-AR5-IPCC and IPCC 2019 are used for the calculation of Scope 1 emissions.

Scope 1 Gas Emissions

Direct emissions broken down by gas type, in metric tons of CO_2 equivalent	2023	2024
Total, Scope 1	162,966.22	**176,717.27**
CO_2	56,965.69	92,084.68
CH_4	103,754.55	81,980.61
N_2O	36.78	54.12
HFC	2,209.20	2,591.88
PFC	0	0
SF_6	0	0
NF_3	0	0
Biogenic emissions of CH_4 and N_2O	11.15	5.97
Biogenic CO_2 emissions	206.72	201.32

Emissions by source (Scope 1)

Direct emissions broken down by gas type, in metric tons of CO_2 equivalent	2024
Total Sources	**176,717.27**
Mobile Fonts	2,923.49
Fixed Sources	89,259.32
Fugitive Emissions	84,534.46
Process Emissions	0,00
Land Use Emissions	0,00

Scope 2

Indirect GHG Emissions From Power Generation (Scope 2)

GRI 305-2

Carbon dioxide (CO_2) was identified as the main gas emitted into the atmosphere in indirect emissions. In 2024, indirect greenhouse gas emissions totaled 18,378 tCO_2 (Scope 2) from the use of electricity and increased by 27% due to losses associated with the distribution of electricity from our subsidiary CEO.

2021	2022	2023	2024
8,804	12,927	14,428	18,395

* XM 2023 issuance factor was used.
** The location method is applied for the calculation.

Scope 3

Other Indirect GHG Emissions
GRI 305-3

In 2024, the remaining indirect greenhouse gas emissions reached a total of 3,711,037 tCO_2 (Scope 3).

2021	2022
3,702,529.97	3,952,039.15
2023	**2024**
3,834,809	3,785,728

NOx measurements, tons

GRI 305-7, SASB EM-MD-120a.1

Nitrogen oxides (NO_x) are key pollutants in air quality, with impacts on health and the environment. The following table details the annual NO_x emissions in tons, as part of Promigas' commitment to emissions reduction and operational sustainability.

2021	2022
69.86	38.51
2023	**2024**
42.5	39.6

Gas leak rate in gas transport (%))

IPDA10,011

Monitoring and reducing gas leaks in the transportation system are critical to ensuring operational efficiency and minimizing environmental impacts. Below are the leakage rates recorded by company in recent years.

Company	2021	2022	2023	2024
Promigas	1.2633	0.04	0.037	**0.022**
Transmetano	0.9537		0.010	**0.066**
Promioriente	5.2267	8	0.1	**0.045**
Transoccidente	0.2940	0.01	0	**0.001**
Average*			0.008	0.026

Gas Leak Rate in Gas Distribution (%)

IPDA1

Leak control in gas distribution is key to the sustainability and safety of the energy system. The following table shows the evolution of leak rates in different companies, evidencing progress in reducing unintended emissions.

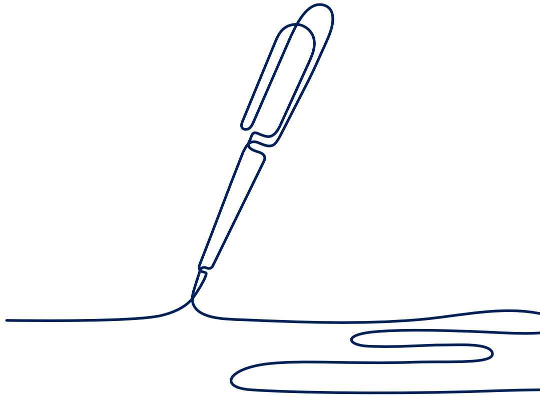
Company	2021	2022	2023	2024
Surtigas	0.0140	0.04	0.13	**0.00**
GdO	0.0973	0.23	0.32	**0.07**
Average*			0.196	**0.0001**

SAIDI, SAIFI and losses (%) in power distribution, applicable to CEO

Service quality indicators, such as SAIDI and SAIFI, make it possible to assess the continuity and reliability of supply. The following table details the historical values of these indicators, along with the percentage of losses in distribution, reflecting the system's performance and the implemented improvements.

Year	SAIFI	SAIDI	SAIDI Minutes	CAIDI
2022	16.63	20.89	1,253.35	75.36
2023	15.08	21.64	1,298.40	86.10
2024	13.78	17.11	1,026.65	74.50

Year	Losses
2022	20.85
2023	19.36
2024	19.58



5. Biodiversity, Implementation of the TNFD Framework

GRI 304-3

In 2024, we committed to adopting the TNFD framework to assess the dependencies, risks, and opportunities of our business in relation to nature. We implemented a pilot project in the area of influence defined from the LEAP methodology. With the results obtained, we plan to extend the program to other strategic areas of our operations.

The following table details each phase of the LEAP methodology and its application in Promigas' operation.

LEAP	Objective	Description
Locate	To locate key dependencies and impacts on nature.	Identify the geographical areas where we have significant interactions with nature. The area of influence of the San Mateo-Mamonal gas pipeline was chosen for this TNFD pilot.
Evaluate	To understand the relationship between Promigas' business and nature.	We analyze how Promigas' activities depend on nature and the impacts we generate on ecosystems.
Assess	To determine how changes in nature may affect Promigas and its operations.	We assess the risks and opportunities associated with nature, considering possible future scenarios.
Prepare	To integrate nature management into Promigas' operations	We design strategies, mitigation measures and metrics to manage risks and take advantage of opportunities.

The following table defines the ecoregions identified in the Area of Influence of the San Mateo, Mamonal Gas Pipeline:

Ecoregion	Description	Species	Ecosystems
Mangroves of the Amazon, the Orinoquía and the South Caribbean	It extends along the northern and Caribbean coasts of Colombia and Venezuela. It acts as an interface between sea and land.	It is home to five species of mangroves, some of which are endangered, and a great diversity of fish and migratory birds.	They protect against natural disasters, prevent coastal erosion, serve as nurseries for marine species, are carbon reservoirs and regulators of the hydrological cycle.
Xerophilous shrubland of La Guajira and Barranquilla	Characterized by vegetation adapted to water scarcity, including shrubs and succulents. It extends along the Caribbean Sea between Colombia and Venezuela.	It has 455 species of plants, distributed in 255 genera and 109 families.	Despite their transformation by agricultural activities, they are strategic ecosystems for the nation due to their potential to adapt to climate change.
Rain forests of Magdalena and Urabá	Located in northern Colombia, they connect the ecoregions of Mesoamerica and Chocó with the Andean and Amazon ecoregions. It crosses important rivers such as Magdalena and Cauca.	It is home to a rich biodiversity, although the Tropical Dry Forest has suffered a drastic reduction, with only 8% of forest remaining.	Important for climate change adaptation and biodiversity conservation.

The LEAP methodology allowed us to obtain a preliminary analysis of internal and external data, and reference sources to generate information on the possible dependencies, impacts, risks and opportunities related to the nature of the organization.

The progress in the implementation of the TNFD framework for each of the four pillars is presented below.

Government

As with climate matters, the Board of Directors is responsible for monitoring through the Strategy, Risk and Compliance Committee. The President oversees biodiversity issues in his executive committees and with the direct support of the Vice Presidency of Corporate Affairs and Sustainability, to which the Communities and Environment Department reports. The issue is also monitored by the Risk and Compliance Management, since nature is included in the physical and transition risk analyses, delved into in relation to company's different activities and operations.

The governance structure that regulates decision-making in this area is presented next, highlighting the role of each instance in environmental and sustainability management.

Board of directors

Responsible for monitoring biodiversity risks and opportunities.

Executive committees

Directly oversees biodiversity issues, supported by the Vice-Presidency of Corporate Affairs and Sustainability.

President

Vice-Presidency of Corporate Affairs and Sustainability

Responsible for operational management of biodiversity and sustainability.
And supervises the **Community and Environment Management.**

Communities and Environment Management.

Responsible for the execution of environmental strategies and management.

Risk and Compliance Management

Assess and analyze risks related to biodiversity (both physical and transition risks).

Strategy

In the new strategy, we defined a premise to generate value for our stakeholders, and the biodiversity approach was integrated into the business based on specific objectives that challenge us to generate a positive environmental and social footprint and to offer our customers low-carbon solutions.

To materialize this integration and strengthen nature protection, we have identified the following actions:

- To minimize the impact on ecosystems arising from our operations and activities.
- Starting from the design phase, to look for routes that cross sites that have already been intervened, especially in biodiversity-rich areas.
- To make forest use of a maximum of 50% of the trees approved in the permits, during the construction phase. To isolate strategic ecosystems and mark trees in a threat category so as not to cut them down. To innovate in construction techniques to minimize the impact on biodiversity, using horizontal directional drilling techniques to bury pipes without touching the vegetation cover.
- To use rights of way smaller than those approved to reduce areas of intervention, maximum 20 m.
- To reforest with local species.
- To relocate and maintain species of epiphytes with a survival rate greater than 90%.
- To monitor wildlife before and after our interventions to identify the measures' effectiveness. In the conservation areas we monitor, there are 8 species of wildlife and 8 species of flora in the threatened category.
- To carry out preventive and routine maintenance of the infrastructure in areas of easements constituted by 6 m, reducing the impact on new areas, during operation and only when a work requires it, a greater width is intervened without exceeding the licensed size.
- To compensate for residual impacts by carrying out conservation/restoration actions in the strategic ecosystems where the company operates. One example is the work to create corridors to connect tropical dry forest between SFF Los Colorados and other protected areas.

As a result of these initiatives, we have constituted about 201.9 ha of RNSC. Currently, we have 82 conservation agreements and have transferred 117.75 ha to National Natural Parks (PNN) to strengthen the protection and recovery of reserve areas, such as SFF Los Colorados.

Dependencies

Promigas is a natural gas transportation company, a fossil fuel which depends on ecosystem services such as nutrient recycling and organic matter decomposition, a dependency that currently has no associated market value.

In view of the diagnosis, dependencies were identified in the following categories:

Dependencies		
Environmental dependencies		**Effects on Promigas' operations**
Habitat maintenance	Construction activity fragments essential natural habitats for wildlife, affecting ecosystem connectivity and decreasing the provision of ecosystem services.	Habitat loss leads to a decrease in the provision of ecosystem services. This can have negative consequences in social, environmental, financial and reputational terms for Promigas
Climate regulation	The construction of gas pipelines can influence the local climate through direct and indirect emissions in their construction, operation and maintenance activities.	Climate change would affect market price stability in most commodities and could generate operational effects
Disaster Control	The construction activity has the potential to modify the use of land, which can modify land stability.	The increased vulnerability of the area of influence to natural disasters such as landslides or floods, which could lead to operational delays.
Soil retention and quality	Erosion is one of the biggest threats to pipeline infrastructure	The implementation of works to mitigate erosive processes can generate an increase in operating costs, and socio-environmental conflicts.
Noise Attenuation	Operation and maintenance activities can generate noise pollution, which vegetation helps mitigate.	The noise could affect the communities surrounding the project, generating conflicts in the area. In addition, it negatively affects wildlife.
Water supply and quality	The construction and maintenance of the pipeline is less dependent on water supply.	Impacts on water resources can bring legal consequences, sanctions, socio-environmental conflicts with communities, loss of investor confidence, increased costs and loss of the brand's market value.

Social dependencies
As for the social dependencies, the cultural ecosystem services were the ones with the least materiality. However, it is important to keep in mind that socio-environmental conflicts can be triggered by the use of natural capital by the company. Therefore, Promigas' relationship with nature may be mediated by the relationship with communities.

Recognizing and managing these dependencies is key to mitigating negative impacts, strengthening business resilience and ensuring an operation aligned with sustainability principles. Based on these findings, Promigas will continue to advance in strategies that integrate biodiversity and environmental management into its business model, thus ensuring its commitment to ecosystem conservation and long-term sustainability.

Impacts

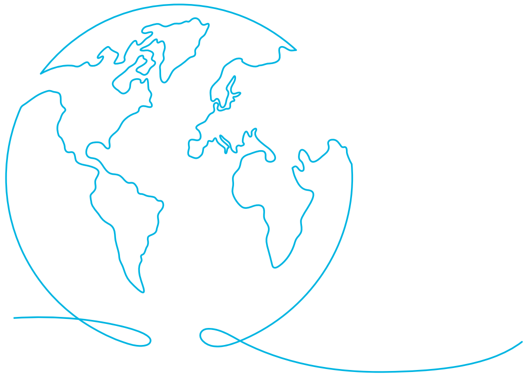
GRI 304-2, 304-3 y 304-4

65 impacts to the different business activities were identified, resulting from the combination of drivers of change and natural capital assets. The impact analysis showed that the most significant material impacts occur during the construction stage, which is consistent with our environmental impact studies.

The greatest impacts during the construction phase are due to land use transformation, and this especially affects the natural capital asset of biodiversity, especially by forest harvesting and soil removal, however, some of them remain during the operational and maintenance phase. For example, the loss of habitat for species associated with felled trees, the decrease in the absorption of greenhouse gases, the loss of biodiversity associated with the soil due to stripping of the soil. From a cumulative perspective, in which there is already a highly modified habitat, the functionality of ecosystems and their ability to provide ecosystem services can be affected.

Another component of a highly-affected natural capital is water. Although the water used during construction, operation and maintenance comes from tanker cars and not from the water sources adjacent to the project, and construction techniques such as horizontal directional drilling reduce the intervention in water bodies, the removal of vegetation cover, especially riparian and gallery forest, implies impacts on the recharge of aquifers, especially under a vision of cumulative impacts on transformed ecosystems.

Soil is affected by removal and drilling. During the operation stage, when the soil has been revegetated and the right-of-way has decreased, the impacts on the soil are minimized.



Opportunities

Incorporating nature into our dependencies and impacts mapping not only contributes to reducing risks, but also creates new opportunities to generate value.

The following are some of the opportunities identified:

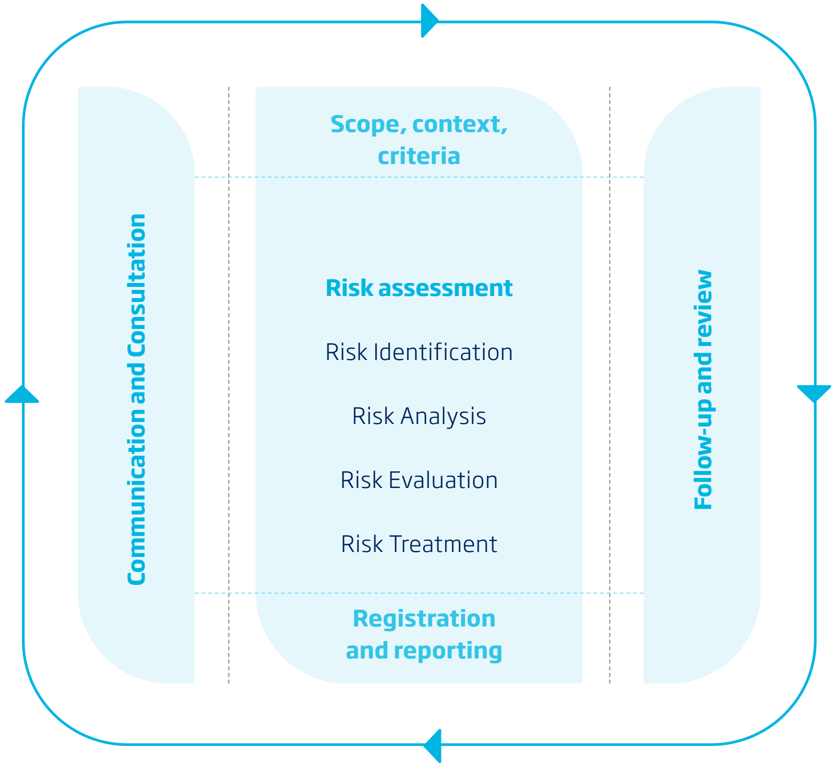
Opportunity	Description
Leadership and confidence in the sector	Being pioneers in the integration of biodiversity within the energy sector reinforces investors' and customers' confidence.
Efficiency and cost reduction	The implementation of Nature-based Solutions (NBS) optimizes operational processes and reduces the costs associated to environmental rehabilitation.
Strong Community Relations	Involving local communities in environmental management fosters social license to operate and strengthens commitment to sustainable development.

The following are some of the key risks and their corresponding mitigation strategies:

Key Risks	Mitigation Strategies
Loss of biodiversity in sensitive areas	Restoration of degraded habitats and environmental offset.
Soil erosion and degradation due to operational activities	Continuous monitoring of key ecological indicators

Risk and Process Management

With the support of Risk and Compliance Management, we have carried out an analysis of nature-related risks, using the ISO 31000 standard as a reference framework. This approach has allowed us to systematically identify physical and transition risks that may affect our ecosystems and, therefore, our operations.



Physical Risks

1. Landslides and earth movements that can drastically affect the region's topography, causing pipeline damage and/or service restrictions.
2. Accelerated erosion, forest fires, floods or heavy rains that affect infrastructure and facilities, causing business continuity interruptions.
3. Increase in AOM Expenses or operating costs due to restrictions on the use of natural resources
4. Inappropriate or involuntary actions of the company's own personnel, or the contractor's, that cause damage or affect ecosystems or natural resources

BIODIVERSITY RISKS

Transition Risks

1. Changes in environmental regulations and standards that will be stricter in restrictions on the use of natural resources
2. Changes in customer preferences that impact the decrease in demand for NG
3. Taxes or fees on the use of natural resources
4. Higher financing costs for some of the company's projects due to the use of natural resources
5. Impact on the company's image

Treatment actions

Physical Risks

- Monitoring compliance with the maintenance plan
- Follow-up to the action plan established based on the analysis of the pipeline's integrity risks.
- Review of compliance with the legal and environmental requirement "Disaster Risk Management Plan".
- Monitoring of treatment measures and controls for climate change risks defined in the TCFD*.
- Implementation of phase III of the AVR project (Geotechnical Hazard, Vulnerability and Risk)*
- Forest fire prevention actions (monitoring hot spots with different sources, identification and prevention of critical areas, availability of resources for emergency response, pruning and clearing, vegetation, among others).

Transition Risks

- Monitoring the decarbonization roadmap.
- Monitoring the behavior of the implementation of taxes or fees in other countries.
- Monitoring regulatory changes or bills to define their potential impact and the actions to be implemented.
- Monitoring customer behavior and implementing a low-emission, customer-focused business strategy.

Biodiversity Metrics

By monitoring species and ecosystems, we evaluate our activities' effects and establish offset and conservation strategies to minimize the impact on flora and wildlife.

The following information details the offset actions implemented to preserve biodiversity, as well as the presence of species in different categories of threat within our areas of influence.

Compensation Line	Actions	2019	2020	2021	2022	2023	2024	Total	Meta
Conservation within protected areas	Total	112.2	**436.93**	217.79	**66.73**	**0**	**0**	833.65	831.25
	Property sanitation in areas of the Los Colorados Flora and Fauna Sanctuary NNP.	0	81.13	19.89	16.73	0	0	**117.75**	**139.96**
	Creation of Natural Reserves of the Civil Society RNSC (net conservation of tropical dry forest).	112.2	11.8	77.9	0	0	0	201.9	177.29
	Payment of environmental services within protected areas (GDO).	0	344	120	50	0		514	514
Conservation in biodiversity connectivity corridor	Connectivity corridors or conservation of flora and wildlife.	0	0	0	186.15	10.85	0	197	359.73
Other offsets or conservation actions	Total	4.37	0	10	11.3	8.5	9.7	43.87	651.06
	Purchase of private land for conservation or restoration.	0	0	0	0	0	0	0	430.2
	Restoration or reforestation of areas due to land use change.	4.37	0	0	0	4.45	0	8,82	8.82
	Restoration or reforestation of areas.	0	0	10	11.3	4.06	29.66	55.02	232
Total		**116.57**	**436.93**	**227.79**	**264.18**	**19.36**	**9.7**	**1074.53**	**1,842.04**

GRI 304-4

Threat category	Flora Species	Wildlife Species	Location Area
Critically Endangeredo Quantity 2		Marmoset monkey *(Saguinus oedipus)*, Carranchina tortoise *(Mesoclemmys dahli)*	Area of Influence of the Paiva Caracolí gas pipeline and offsets of the San Mateo loop.
Endangered Quantity 3	Carreto *(Aspidosperma polyneuron)* Cedro *(Cedrela odorata)* (nivel nacional)	Spider Monkey *(ateles geoffroyi)*	In the area of influence of the gas pipelines. And the Spider Monkey only offsets in Mamonal Paiva.
Near Threatened (NT) Quantity 2		Mealy parrot *(Amazona farinosa)* and margay *(Leopardus wiedii)*	In the Cerro Maco conservation corridor, SFF Los Colorados and El Corchal El Mono Hernández. In the area of influence of the San Mateo Loop gas pipeline, Mamonal.

Continued on next page ›

Threat category	Flora Species	Wildlife Species	Location Area
Vulnerable (VU) Quantity 3	Sangregao *(Pterocarpus acapulcensis)* and negrito *(Trichilia acuminata)*	Golden-winged purse seiner *(Arremon schlegeli VU)*	In the Cerro Maco conservation corridor, SFF Los Colorados and El Corchal El Mono Hernández.
Least Concern (LC) Quantity 6	Epiphyte: *Orchidaceae: Catasetum sp (Aff maculatum), Catasetum bicolor, Catasetum viridiflavum; Oeceoclades maculata.*	Bare-tailed armadillo *(Cabassous centrales),* howler monkey *(Alouatta seniculus)*	The howler monkey in the area of influence of the Filadelfia station . In the Cerro Maco conservation corridor, SFF Los Colorados and El Corchal El Mono Hernández. The epiphytes in the departments of Córdoba, Sucre, Bolivar, Atlántico and Magdalena.
Data Deficient (DD)	Orchidaceae: *Prosthechea sp., Brassavola nodosa, Trichocentrum sp., Encyclia cordigera, Ionopsis sp. (aff. utricularioides), Cyrtopodium paniculatum, Notylia incurva, Trichocentrum cebolleta.* Bromeliaceae: *Bromelia chrysantha, Tillandsia flexuosa, Tillandsia paucifolia, Tillandsia sp., Tillandsia elongata, Tillandsia balbisiana, Tillandsia recurvata.*		In the departments of Córdoba, Sucre, Bolívar, Atlántico, and Magdalena.

The biodiversity metrics analysis allows us to identify species at risk, evaluate the impacts generated and design effective conservation strategies. The implemented actions, such as habitat restoration, ecological connectivity and the protection of strategic areas, are our living commitment to the balance between energy development and environmental sustainability.

Plans in Place

From the identification of dependencies, impacts and risks, Promigas has integrated biodiversity into the business based on specific objectives that challenge us to generate a positive environmental and social footprint and to offer our customers low-carbon solutions. We identify actions to materialize this integration between biodiversity and business and thus protect nature:

Actions underway

- Minimization of the impact on ecosystems
- Strategic route design
- Sustainable management in construction
- Intervention reduction in rights of way
- Revegetation with native species
- Conservation of epiphytes
- Wildlife monitoring before and after intervention
- Maintenance with less impact
- Residual impact offset

6. Eco-efficiency

At Promigas, making a commitment to efficiently manage our resources means working to minimize our operations' environmental impact and promoting the responsible use of energy and water. Our eco-efficiency strategy is based on the optimization of energy consumption, the reduction of waste and responsible water management, guaranteeing compliance with environmental and regulatory standards.

The main performance indicators in terms of energy consumption, water management and waste management are presented below, with emphasis on the actions implemented to strengthen our operational sustainability.

Energy Consumption Within the Organization

GRI 302-1

Energy consumption is key in our operational management. The following table presents the amount of energy used within the organization, differentiating between renewable and non-renewable sources. This allows us to evaluate our performance in energy efficiency and progress in the transition to more sustainable sources.

Energy, MWh	2021	2022	2023	2024
Total Renewable Energy*	330.86	258.41	207.01	266.60
Total Non-Renewable Energy	94,861.63	320,658.84	273,558.83	376,094.26
Non-renewable energy from fuel uses	88,050.64	311,362.63	263,451.52	366,005.16
Non-renewable energy (purchased electrical energy)	6,810.99	9,296.21	10,107.31	10,089.10
Total	**95,192.5**	**320,917.25**	**273,876.81**	**376,360.86**

Fuente: FECOC 2016, <http://www.upme.gov.co/Calculadora_Emisiones/aplicacion/calculadora.html>.

Note: For conversion to energy units, the source of information for the calorific values of each fuel was updated in 2022.

*Corresponds to solar energy.

The table below breaks down non-renewable energy consumption by fuel type, providing more detail on the use of gasoline, ACPM, and natural gas within our operations.

Energy consumption within the organization
Non-renewable energy by fuels, MWh

Year	2022	2023	2024
Coal	0	0	0
Gasoline and ACPM	14,299.63	15,743.50	11,237.85
Natural gas	297,063.01	247,864.21	354,767.30
Total	**311,362.63**	**263,607.71**	**366,005.16**

Energy consumption costs

The cost of energy represents a critical factor in the company's operational and financial management. The following table presents the investment in renewable and non-renewable energy in the past years, which allows us to evaluate consumption efficiency and cost optimization.

Costs	2021	2022	2023	2024
Renewable Energy in COP	$ 119,042,100.00	$ 80,525,900.00	$ 1,263,196,998.67	$81,034.815
Non-renewable energy in COP	$ 7,538,194,028.00	$ 10,904,453,781.74	$ 5,178,416,725.34	$5,716,449,388.56
Total COP	**$ 7,657,236,128.00**	**$ 10,984,979,681.74**	**$ 6,441,613,724.01**	**$ 5,797,484,203.56**

Energy consumption outside the organization

GRI 302-2, 302-3 y 302-4

The following table shows the total volume of energy sold in recent years.

Energy sold in MWh	2022	2023	2024
Energy sold (electric power)	620,732.49	620,125.59	609,404.72

Water Management

GRI 303-1, 303-2, 303-3, 303-4 y 303-5

The efficient use of water resources is critical to the sustainability of our operations. The volumes of water extracted from different sources are detailed below, ensuring responsible management of the resource.

Water Extraction, ML	2021	2022	2023	2024
Aqueduct	45.1	62.10	56.38	87.74
Surface of marine waters	2,978.6	1,787.632	43,011.04	132,352.11
Seawater Return	2,978.6	1,787.632	43,011.04	132,352.11
Underground	1.1	0.78	1.57	3.56
Total	**46.2**	**62.88**	**57.95**	**91.31**

Effluents and Easte

Total waste generated in tons

GRI 302-3, 302-4 y 306-3

Proper waste management is a priority in our environmental strategy. The following table presents the total volumes of hazardous and non-hazardous waste generated in recent years.

GRI 306-3

Waste generated	2021	2022	2023	2024
Hazardous	420.46	412.44	185.54	345.17
Non-hazardous	403.53	719.00	878.23	520.71
Total	**823.99**	**1,131.45**	**1,063.77**	865.87

For a better understanding, we present a breakdown of our waste generated according to its destination.

Management of hazardous waste generated in tons

GRI 306-4, 306-5

In our hazardous waste management, we prioritize the reuse, recycling and correct disposal in accordance with environmental standards. The following table details the hazardous waste generated and its final destination.

Hazardous waste	2021	2022	2023	2024
Recycled	88.4	1.88	2.31	136.88
Reused	3.08	271.86	10.29	0,04
Sold	15.94	3.87	101.64	0
Eliminated	313.04	134.84	71.31	208.24
Total	**420.46**	**412.44**	**185.54**	**345.17**

Management of non-hazardous waste generated in tons

Non-hazardous waste management is oriented towards reduction, recycling and responsible disposal. The following table details the waste generated and its destination.

Non-hazardous waste	2021	2022	2023	2024
Recycled	70.18	30.35	313.4	207.92
Reused	1	52.25	0	0.51
Sold	166.22	219.17	273.27	0.14
Eliminated (ready for landfill)	166.13	417.23	291.56	318.76
Total	**403.53**	**719.00**	**878.23**	**527.33**

The obtained results reflect our efforts to advance the energy transition, reduce the environmental footprint and strengthen the circular economy in our operations. We will continue to implement cleaner technologies and promote initiatives that allow us to achieve higher levels of efficiency and sustainability, in line with our commitment to contribute to responsible development and carbon neutrality by 2040.

7. Human Talent Management and Well-being

In this section, we include the details of the human talent well-being and management indicators, to complement what is included in the chapter of the Integrated Management Report.

Employees

GRI 2-7

At Promigas, our team is the engine of the organization. This is the reason why we efficiently manage our employees' sociodemographic characterization, hiring, permanence and labor benefits, guaranteeing an equitable and sustainable work environment. The following section presents a detailed analysis of the distribution of employees by sex, age, and region, as well as information on hiring, turnover, benefits, leave, and collective bargaining.

The following table presents a sociodemographic characterization of the employees. This breakdown is possible thanks to the use of the SAP SuccessFactors tool, cloud-based software, in which reports are created that allow the characterization of active employees. This report is exported to Microsoft Excel, and the information is transformed and cleaned to calculate the different figures and metrics. Since companies in Peru are not licensed with SAP SuccessFactors, the information is requested in Excel templates with the required fields.

Employee Information[1,2]	2023		2024	
	Category	Total	Category	Total
Employees by gender	Male	1446	Male	1347
	Female	901	Female	804
Employees by region	Colombia	2116	Colombia	1926
	Peru	231	Peru	225
Employees by permanent contract and gender	Male	1422	Male	1323
	Female	880	Female	785
Employees by permanent contract per region	Colombia	2071	Colombia	1883
	Peru	231	Peru	225
Employees by temporary contract and gender	Male	24	Male	24
	Female	21	Female	19
Employees by temporary contract per Region	Colombia	45	Colombia	43
	Peru	0	Peru	0

GRI 202-2

By December 31st, 2024, we had 17 senior executives: 10 in Promigas (president and vice presidents) and 7 in subsidiaries (general managers), of which 13, or 76.4%, were born in one of the areas of influence .

1 The figures are presented as staff. The total number of Colombian and Peruvian employees includes expatriates.
2 The number of employees is presented based on the information at the end of the reporting period, i.e., by December 31st, 2024. In the year, there are no significant variations.

Temporary Personnel and Contractors

GRI 2-8

By December 31st, 2024, we had a total of 9,414 contractor employees, classified as permanent and transitory, who perform both core and support activities. This information is collected through contract administrators and presented as a staffing template.

	2023	2024
Workers who are not employees but whose work is controlled by the organization.	10,754	9,414

The permanent Outsourced workers are operational and technical. There are workers assigned to the operation and maintenance of the natural gas transportation infrastructure, construction and maintenance of civil works, operational management of distribution and commercialization of electricity, among other processes related to the different business lines of the portfolio. Similarly, there are workers assigned to permanent administrative activities such as cleaning service, physical security, commercial advice, auditing, among others.

The main fluctuations are due to the start and closing of the different projects that take place in corporate.

The following types of contracts are not considered within the company's direct staff (section 2-7), and do not correspond to contractor or temporary workers:

- Employees with apprenticeship contract: 82
- Employees with fixed-term contracts from companies in Peru: 21
- Total: 103

The following types of contracts are not considered within the company's direct staff (section 2-7), and do not correspond to contractor or temporary workers:

- Employees with apprenticeship contract: 85
- Employees with fixed-term contracts from companies in Peru: 22
- Total: 107

GRI 401-1

New Employee Hires and Staff Turnover

The table below presents the total number and rate of new hires of employees during the reporting period, by age group, sex, and region.

Age	Region	Sex	Total on 12/31	Hires	Hiring Rate
Under 30 years of age	Colombia	Female	87	15	17.24%
		Male	111	22	19.82%
	Perú	Female	14	0	0.00%
		Male	35	10	28.57%
Between 30 and 50 years of age	Colombia	Female	564	38	6.74%
		Male	814	56	6,88%
	Perú	Female	42	7	16.67%
		Male	127	5	3.94%
Over 50 years of age	Colombia	Female	96	1	1.04%
		Male	254	7	2.76%
	Perú	Female	1	0	0.00%
		Male	6	0	0.00%

The following table presents the total number and turnover rate during the reporting period, by age group, sex and region.

Age	Region	Sex	Total on 12/31	Number of terminations	Total Turnover Rate	Voluntary resignations	Voluntary turnover rate
Under 30 years of age	Colombia	Female	87	9	10.34%	6	6.90%
		Male	111	8	7.21%	7	6.31%
	Perú	Female	14	8	57.14%	4	28.57%
		Male	35	2	5.71%	2	5.71%
Between 30 and 50 years of age	Colombia	Female	564	38	6.74%	20	3.55%
		Male	814	75	9.21%	37	4.55%
	Perú	Female	42	9	21.43%	1	2.38%
		Male	127	11	8.66%	3	2.36%
Over 50 years of age	Colombia	Female	96	13	13.54%	1	1.04%
		Male	254	33	12.99%	3	1.18%
	Perú	Female	1	0	0.00%	0	0.00%
		Male	6	1	16.67%	1	16.67%

Total initial employee balance (Number of employees on December 31st, 2023)	**2347**
Total new employee hires	161
Total staff terminations	207
Total voluntary resignations	85

GRI 401-2

Benefits for full-time employees that are not given to part-time or temporary employees

Employees with a full-time contract have access to a number of additional benefits that contribute to their quality of life and professional development. These are:

- Health Policy
- Life Policy
- Holiday bonus
- Semi-annual premium
- Seniority bonus
- Medications Assistance
- Birth assistance
- Death Assistance
- Pension bonus
- Home and vehicle credit
- Marriage Assistance
- Paternity leave
- Days off
- Sponsorship for studies

GRI 401-3

Parental leave

Below are the main indicators on the access, return and retention of employees who have made use of parental leave in the organization.

	Female	Male
The total number of employees who have been entitled to parental leave	804	1,347
The total number of employees who have taken parental leave	18	31
The total number of employees who have returned to work in the reporting period after the end of parental leave	18	31
The total number of employees who have returned from parental leave in the period prior to the reporting period	17	32
The total number of employees who have returned to work after the end of parental leave and who were still employed 12 months after returning to work	16	31
Return-to-work rates for employees who took parental leave	100.0%	100.0%
Retention rates of employees who took parental leave	94.1%	96.9%

GRI 2-30

Collective Bargaining Agreements

The percentage of employees covered by collective bargaining agreements is 71.08%. For employees who are not covered by collective agreements, Promigas does not set their benefits based on such agreements. However, there are benefits that are in collective agreements and that are extended to the rest of the population.

GRI 202-1

Ratios between the standard entry-level salary by gender and the local minimum wage

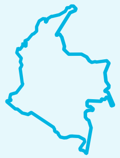
Entry-level salary: Salary of a full-time employee in the lowest job category:

Current legal minimum wage		Entry-level salary		Salary Ratio
Colombia	$ 15,600,000.00	**Colombia**	$ 15,600,000.00	1
Peru	$ 14,385,290.45	**Peru**	$ 26,653,767.87	1.85284878

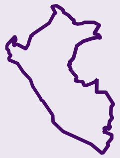
Note: annual figures.

Workers from contractor companies guarantee legal working conditions, including the current legal minimum wage for their workers. Promigas and its related companies, through labor audits and verifications, supervise compliance with the labor obligations of contractor companies in terms of payroll, social security and benefits.

Below is the current legal monthly minimum wage for Colombia and Peru in 2024:



Colombia
$1,300,000 COP



Peru
1,025 PEN =
$1,198,774.2 COP

The minimum wage does not vary by gender.

GRI 405-2

Ratio between the basic salary and the compensation of women and men

	Salary ratio (Annual average)		Salary ratio (total remuneration)	
	Non-managerial	Managerial	Non-managerial	Managerial
Colombia	1.00	0.83	1.00	0.84
Peru	1.02	0.67	1.05	0.65

Note: Basic salary refers to the average base salary of employees without taking into account bonuses, among others. Total compensation refers to the average base salary along with additional compensations such as bonuses, commissions, premiums, among others.

Diversity

At Promigas, we promote a diverse and inclusive work environment, where representativeness in terms of age and gender is key to organizational development. Below is the distribution of our employees by age ranges and gender in the different functional areas and in the organization as a whole by 2024.

Senior Management

GRI 405-1

Age Range	Men				Women			
	2023		2024		2023		2024	
	#	%	#	%	#	%	#	%
Under 30 years of age	0	0%	0	0%	0	0%	0	0%
Between 30 and 50 years of age	4	33%	3	23%	1	33%	1	25%
Over 50 years of age	12	67%	10	77%	3	67%	3	75%
Total	12		13		4		4	

Middle Management

Age Range	Men				Women			
	2023		2024		2023		2024	
	#	%	#	%	#	%	#	%
Under 30 years of age	0	0%	0	0%	0	0%	0	0%
Between 30 and 50 years of age	15	54%	20	59%	15	71%	21	75%
Over 50 years of age	13	0%	14	41%	6	29%	7	25%
Total	28		34				28	

Junior Management

Age Range	Men				Women			
	2023		2024		2023		2024	
	#	%	#	%	#	%	#	%
Under 30 years of age	0	0%	0	0%	0	0%	0	0%
Between 30 and 50 years of age	98	79%	95	78%	52	75%	59	78%
Over 50 years of age	26	21%	27	22%	17	25%	17	22%
Total	124		122		69		76	

Functional Areas

Age Range	Men				Mujeres			
	2023		2024		2023		2024	
	#	%	#	%	#	%	#	%
Under 30 years of age	181	14%	146	12%	146	18%	101	15%
Between 30 and 50 years of age	876	68%	823	70%	589	73%	525	75%
Over 50 years of age	225	18%	209	18%	73	9%	70	10%
Total	1,282		1,178		808		696	

Total 2024

Age Range	Men				Women				Totales	
	2023		2024		2023		2024		2023	2024
	#	%	#	%	#	%	#	%		
Under 30 years of age	181	55%	146	59%	146	45%	101	41%	327	247
Between 30 and 50 years	993	59%	941	61%	703	41%	606	39%	1696	1547
Over 50 years	272	72%	260	73%	107	28%	97	27%	379	357
Total	1446	60%	1347	63%	956	40%	804	37%	**2402**	**2151**

In 2024, we had a total of 34 employees who identified as LGBTIQ+. This information was obtained from the 2024 Organizational Environment Measurement, carried out through the Great Place to Work firm. As it is an anonymous survey, there is no information on the gender or job category of these employees.

Training

Betting on continuous learning and the strengthening of skills as fundamental axes for our employees' professional growth is one of the organization's priorities. Through specialized training programs, Promigas promotes the development of strategic skills, leadership and adaptation to changes in the business environment.

Average hours of training per year

GRI 404-1

The following tables break down the average hours of training for the periods 2023 and 2024, differentiated by sex; as well as the distinction according to the job categories to which they belong.

Milestone	2023	2024	Annual Variation
Average hours of training per employee	44.83	39.21	-13%
Average hours of training per woman	42.96	38.50	-10%
Average hours of training per man	46.02	39.64	-14%

2023	2024					
Average hours of training	**Gender**	**Job category**	**Total Employees**	**Total Training Hours**	**Average**	**Annual Variation**
55.25	Female	Managerial	32	1918	59.94	8%
42.63		Non-Managerial	849	32001.7	37.69	-12%
80.07	Masculino	Managerial	49	3163.2	64.56	-19%
45.02		Non-Managerial	1428	55379.25	38.78	-14%

The number of employees includes employees who were active at the end of the analysis period (2,151), and retired during the analysis period (207). Total: 2,358.

GRI 404-2

Job Training and Transition Programs

Promigas promotes the professional growth and strengthening of the skills of its employees through various training programs. It also seeks to help in the job transition processes. The programs that seek to meet these objectives are presented below.

Training and professional certification in innovation: This training was carried out in partnership with the IXL Center and GIMI Institute, which includes two levels, to strengthen the use of tools for the generation and development of ideas. In 2024, 31 employees obtained GIMI Level 1 certification.

Participation in schools of the Corporate University of Corficolombiana: Active participation in the following schools.

- Business Management Skills Development Program
- Fundamentals of Business Administration Program
- Leading Today
- Developing Your Potential
- Heroes of Change Program
- Inspiring Expeditionary Program
- Comprehensive Financial Analysis Program

Strategic programs for senior management:

- Leadership and Strategy Program
- Corporate Finance Program

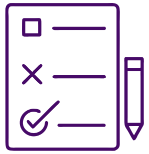
Transition assistance programs to facilitate continued employability and end-of-career management:

- Active Retirement Program: To provide knowledge and tools that prepare pre-pensioners to enjoy a peaceful and full retirement, taking care of their health, finances and giving continuity to their life project This program was carried out and had with the participation of 11 Promigas employees.

GRI 404-3

Percentage of employees who receive regular performance and professional development

The breakdown by gender and hierarchical level is presented below.



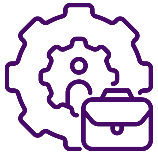
2024

Gender	Category	Total employees eligible for the performance review	Total employees evaluated	Percentage of evaluated employees	Total percentage of employees evaluated
Female	Managerial	22	21	95.5%	97.9%
	Non-Managerial	713	693	97.2%	
Male	Managerial	35	35	100.0%	
	Non-Managerial	1212	1192	98.3%	

	2023	2024
Average Corporate Competencies	91,50%	91,58%

The data reflect a high level of participation in performance evaluations and a sustained investment in training, with initiatives ranging from the development of strategic skills to support in job transition.

Through our human talent management, we reaffirm our commitment to our team's comprehensive growth and to value generation through well-being.



8. Occupational Health and Safety Management

As a complement to the chapter on Operational Safety and Emergency Preparedness, in this section we include the details of our Occupational Health and Safety Management System and indicators of our work.

Occupational Health and Safety Management System (OH&S & Conditions)

GRI 403-1, 403-8 EM-RM-320a.2

Our employees', contractors', customers', and communities' safety is one of our priorities. We therefore promote a culture of prevention and safe behaviors, which allows us to anticipate risks to prevent accidents in our operations. This is why our OH&S Management System is based on risk prevention and the promotion of safe behavior, aimed at reducing occupational accidents and diseases. To this end, we implemented:

- Hazard Identification
- Risk-based diagnosis
- Employee participation
- Follow-up actions and audits
- Exchange of relevant lessons learned in order to develop competencies and share knowledge at corporate level

Audits and Compliance

The method used to carry out internal audits is the one recommended in the ISO 19011 DE 2018 standard. Similarly, the required profile in terms of knowledge and skills for auditors is the one recommended in this same standard of the ISO 19011 standard of 2018, that is, at least 2year's experience in: Implementation or maintenance in Management Systems consultancies and auditing in the hydrocarbon or gas sector.

Our Occupational Health and Safety Management System is aligned with international standards and national regulations, guaranteeing the implementation of solid and effective practices in occupational health and safety with scope for all our employees and contractors. It is ISO 45001 certified and has the commitment of senior management.

Risk Management and Prevention

GRI 403-2

To ensure the quality of the processes, hazard identification and risk assessment, defined procedures and mechanisms are carried out and managed by each company's safety unit. This process includes the support of contractors and security auditors, and is monitored and verified by internal and external audits and the Corporate Control Management. These measures ensure a structured approach to information gathering, risk assessment, and the design of preventive and corrective controls.

GRI 403-3

We have specific programs that address the main occupational risks, such as ergonomic, chemical and auditory risks. These programs include:

- Engineering Controls
- Specific training
- Supply of personal protective equipment
- Epidemiological surveillance systems

In addition, our occupational risk management system allows us to identify and manage the risks and dangers that could generate occupational diseases in a timely manner, through occupational medical tests associated to the position, musculoskeletal epidemiological surveillance system, cardiovascular risk prevention programs and promotion of healthy lifestyles of employees and their families.

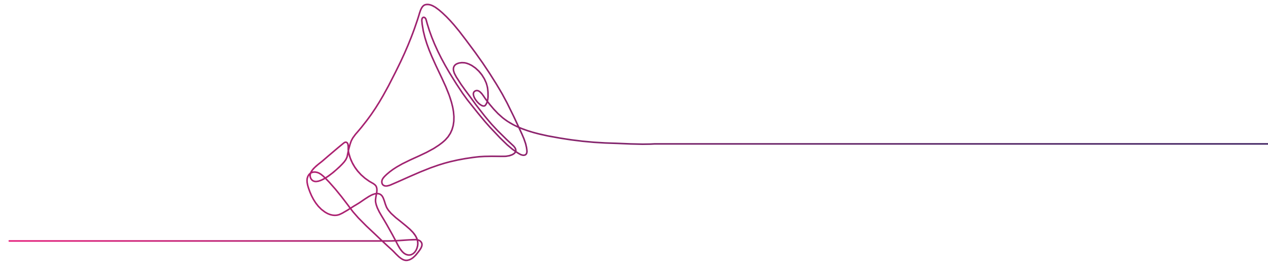
A person is appointed to comply with it, a budget is designated, and a work plan is drawn up annually that is monitored through compliance and management indicators. For the quality in the provision of services, an evaluation of vendors is sometimes carried out either directly or through the Occupational Risk Administrator, when these activities are included within their scope.

Participation and Safety culture

GRI 403-4

The OH&S Management System promotes a safety culture based on the active participation of workers. To this end, committees such as the Joint Committee on Occupational Safety and Health (COPASST) and the Labor Coexistence Committee (CCL) have been created to act as channels for the active participation of employees to report concerns, propose improvements and monitor the effectiveness of the measures adopted. Through these committees, we foster an ongoing dialogue that strengthens the culture of safety and well-being in the organization.

Our employees' participation is key to the success of the OH&S Management System. Thus, periodic meetings of the Joint Committee on Safety and Health at Work (COPASST) and the Committee on Labor Coexistence (CCL) are established, work environment surveys, primary groups, recreational days to strengthen the appropriation of the elements of the Management System, among others. Through these channels, workers present their requests, concerns, comments and proposals on issues of safety and health at work, and issues related to the work environment or climate where they can solve them directly. Additionally, physical and electronic mailboxes have been implemented to receive comments and suggestions, ensuring fluid and transparent communication.



The following are the committee participation indicators:

Committee	Average number of reps per company	Number of meetings scheduled on average per company	Number of meetings held on average per company	Number of participating members on average per meeting	Cases received	Closed cases
COPASST*	6.8	11.4	11.2	5	29	18
Labor Coexistence Committee (CCL)	10.9	9.9	6.3	8.2	15	13

Note: Peru is excluded from the analysis, as it does not have a Labor Coexistence Committee.

Worker Training on Occupational Health and Safety

GRI 403-5, 11.9.6

In 2024, under the +Seguridad program, we developed our training that focused on strengthening competencies and capacity building to improve the identification of hazards, and skills to determine controls in critical risks associated to process safety, high-risk tasks, and mobility.

Under this program we developed a diploma course on process safety. This was a space where workers with relevant roles for the operation and maintenance of Promigas' transportation and energy systems strengthened their knowledge to make our operations safer (+Seguras), also strengthening the competencies to do high-risk work, and being more aware of mobilizing for missionary purposes in a safe and responsible way.

Promotion of Workers' Health

GRI 403-6, 11.9.7

To facilitate workers' access to health and care services not related to work, the company has the benefit of a 100% employee health policy with an insurer legally constituted in Colombia and which has the best standards of quality and service in the Fasecolda tables.

Evaluations and tenders are periodically carried out to ensure that the service is provided in the best way and there is a direct relationship with the insurer to provide a prompt solution to the problems of access and quality in the provision of the service. In addition, there is the figure of insurance intermediary that makes the company-insurer relationship more efficient.

We also offer other health benefits such as dentistry, glasses and frames, medications and authorized medical offices, which allow employees to have timely and excellent quality care, since the providers are hired and evaluated directly.

According to the report on the diagnosis of employees' general health conditions, we carry out programs focused mainly on risk prevention, intramurally or virtually, which facilitates the access and participation of employees and their adherence to each of the programs, which are focused on improving their lifestyles, reducing risks through changes in habits and behaviors, and disease prevention. Some of them are:

- ***Chronic Diseases Program:*** its objective is the prevention and monitoring of the population sensitive to cardiovascular diseases, high-risk pregnancies and chronic diseases such as cancer, kidney failure, among others.
- ***Psychosocial Factors Program:*** its objective is the identification, intervention and prevention of intra-occupational factors that may affect the health and performance of employees.
- ***Musculoskeletal Pathology Prevention Program:*** it is designed to prevent, identify and control ergonomic risks that can lead to diseases of common or occupational origin.
- ***Healthy breaks:*** seeks to promote breaks during the workday through activities that improve the health of the employee from the physical, cognitive and emotional approach, allowing them to resume the day in a more productive way.
- ***Maternity/Paternity Program*** Its purpose is to support parents from pregnancy until the reinstatement of maternity/paternity leave, including the breastfeeding process and the first months of the baby.
- ***Employee health care:*** covers the benefits provided to workers as established by each of the companies, such as health policy, doctor's office, medicines, ontological services, among others.
- ***Reinstatement:*** seeks to create safe conditions for our employees to return to work who have had temporary disabilities due to common or work-related causes.
- ***Healthy Lifestyles Program:*** promotes healthy habits among workers and their families through activities that improve their physical, cognitive and emotional health conditions such as rumba therapy, cooking courses, hiking, relaxation days, among others.
- ***Fatigue Mitigation:*** Its objective is to prevent and identify the causes of fatigue within employees who are part of the target population (professionals and operators of control centers, drivers, technicians, among others) to avoid accidents in the operation or diseases that reduce the performance of their functions.

Risk Prevention and Mitigation

GRI 403-7

The focus of the Corporate OH&S Management System is focused on generating an interdependent culture of safety that allows the development of efficient risk management within the organization. This approach is reflected in the development of various initiatives, programs and plans that are renewed and strengthened annually, such as the following:

- Measuring Safety Maturity
- Security Governance
- Contractor Management
- Operational discipline
- Accidents Performance
- Safety Leadership

OSH Training:

- Occupational safety and health induction
- Hazard Identification and Risk Assessment
- Accident Investigation
- Chemical Risk Management
- Transport of dangerous goods
- Chemical Risk Management (GHS)

Road safety:

- Strategic Road Safety Plan (PESV)
- Vehicle Safety Requirements
- Driver Qualification
- Health management
- Healthy lifestyles
- Hearing and respiratory preservation
- Prevention of psychoactive substances
- Ergonomic measures

High-risk tasks:

- Training in high-risk tasks (working at heights, handling hazardous energies, working in confined spaces, lifting loads, controlling explosive atmospheres, excavation hazards)
- Specialized training for the evaluation of maneuvers

Process Safety:

- Process Safety Risk Management
- Emergency
- Drills and simulations
- Training for brigade members and personnel in general

OH&S & MSS Coverage Indicators

GRI 403-8

For the period in question, no process or roles have been excluded from the scope of the Occupational Health and Safety Management System.

Occupational Health and Safety Management System Coverage	2023		2024	
	#	%	#	%
The number and percentage of all employees and non-employees whose work or workplace is controlled by the organization and covered by the organization.	12,045	98 %	41,550	98 %
The number and percentage of all employees and non-employees whose work or workplace is controlled by the organization and covered by the organization, subject to internal audit.	12,045	98 %	41,886	100 %
The number and percentage of all employees and non-employees whose work or workplace is controlled by the organization and who are covered by such a system, subject to audit or certification by a third party.	12,045	84%	40,385	93%

Accidents and Occupational Safety

GRI 403-9

This section presents the main indicators of accidents and occupational injuries during 2024, including the frequency and severity of the incidents recorded.

Fatalities due to workplace accidents

GRI 403-9

	2021		2022		2023		2024	
	Employees	Contractors	Employees	Contractors	Employees	Contractors	Employees	Contractors
Number	0	0	0	1	0	0	0	0
Rate	0	0	0	0.009	0	0	0	0

Rate: (number of deaths due to occupational accidents *200,000)/Man hours worked.

Workplace accident injuries with major consequences (not including fatalities)

GRI 403-9

	2021		2022		2023		2024	
	Employees	Contractors	Employees	Contractors	Employees	Contractors	Employees	Contractors
Number	0	6	1	9	0	9	1	7
Rate	0	0.058	0.04	0.09	0.00	0.10	0.041	0.064

Rate: (Number of accidents with major consequences *200,000/)Man hours worked.

Recordable Workplace Accident Injuries

GRI 403-9

Recordable accidents

	2021		2022		2023		2024	
	Employees	Contractors	Employees	Contractors	Employees	Contractors	Employees	Contractors
Number	28	241	41	270	36	169	23	155
Rate	0.71	2.07	1.12	1.93	1.27	1.90	0.94	1.42

Recordable occupational accident: Accidents with or without lost days (does not include deaths or first aid).
Rate: (#AT*200,000)/ Man hours worked

Disabling accidents

GRI 403-9

	2021		2022		2023		2024	
	Employees	Contractors	Employees	Contractors	Employees	Contractors	Employees	Contractors
Number	19	214	28	208	17	146	11	125
Rate	0.71	2.07	1.12	1.93	0.60	1.63		

Disabling accidents: Accidents with lost days (does not include deaths or first aid).
Rate: (#AT with DP*200,000)/ Man hours worked.

Number of hours worked in 2024

GRI 403-9

Employees

4,898,554.01

Contractors

21,851,529.2

Risks and Controls in Place

GRI 403-9

The OSH risk management matrix we use integrates regular medical assessments, absenteeism information and the Nordic questionnaire, allowing for a comprehensive risk assessment and the implementation of effective controls to prevent occupational diseases.

Critical Risks and Controls in Place

- ***Fire and explosion in natural gas transportation and distribution:*** This risk, although highly severe, has not generated consequences in people thanks to the application of advanced methodologies for the analysis of operational risks such as Hazop, What If, LOPA, process safety audits and inspections in classified areas. These tools allow to proactively identify and mitigate operational risks.

- ***Traffic and mobility risk:*** It occurs due to the geographical dispersion of our energy distribution networks and users. For this we have a Strategic Road Safety Plan, which has a set of strategies for characterization, assessment and control of risks.

- ***High-risk tasks:*** Work at heights and confined spaces. To counteract this, there are robust strategies focused on risk mitigation.

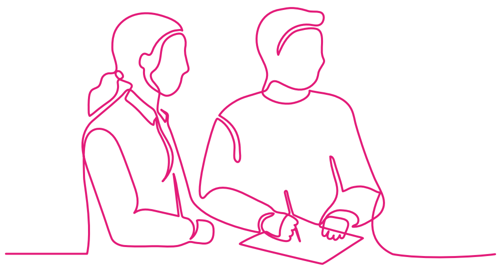
- ***Electrical risk:*** In the case of power generation companies, this is the risk with the greatest consequences along with the risk of heights, for which there are management programs under national standards associated to the risk.

In 2024, accidents with great consequences derived from mechanical, traffic and location risks that concentrate the accident rate presented in corporate. For these risks, several controls are contemplated distributed in the pyramid of the hierarchy of controls. The main controls for materialized risks are listed below:

- **Mechanical risks:** Strengthening of the operational discipline process, incorporation of new technologies, and the Safety Culture Program for the promotion of interdependent practices in the development of activities in the field.
- **Traffic risk:** Execution of strategic road safety plans aimed at the protection of all workers and their interaction on the roads.
- **Locative risk:** Strengthening the operational discipline process, incorporation of new technologies, and improvement of planning processes and risks identification in the areas of work.

In 2024, the risk that materialized the most was mechanical risk, for which there is a corporate and individual strategy in each company focused on strengthening the mobility administrative management, modifying the behavior of road actors, which includes the use of safe vehicles for the operation and identification of road risks on the road, for contractors and direct personnel.

All these measures are established through the controls hierarchy.



Occupational Diseases

This section presents the main indicators of occupational diseases in 2024, as well as the measures adopted for their prevention and control.

GRI 403-9

Employees	2021	2022	2023	2024
The number of deaths resulting from an occupational disease	0	0	0	0
The number of cases of recordable occupational diseases	2	2	2	2

No cases of occupational disease were reported in 2024. Pathologies associated with the musculoskeletal system were identified as occupational diseases registered in employees, specifically carpal tunnel syndrome in the right hand and bilateral.

The main occupational hazards that represent a risk of disease are biomechanical due to prolonged postures, repetitive movements or handling of loads, and physical and biological hazards. These risks are identified in the Occupational Health and Safety Risk Management Matrix, which assesses and defines the necessary controls to prevent occupational diseases from occurring in workers.

To eliminate such hazards and minimize risks, we implement measures such as:

- Controls
- Hazard/Risk Elimination
- Substitution
- Engineering Controls
- Administrative controls and PPE, e.g. job adequacy (sources) and training/education (individual).

No worker was excluded in the preparation of this report, and direct and temporary staff, interns and in-house contractors were taken into account.

Promigas maintains a comprehensive approach to occupational health and safety, guaranteeing risk prevention, continuous training and the protection of the well-being of its employees and contractors. Through continuous improvement and compliance with international standards, we continue to strengthen a culture of safety in all our operations.

GRI Content Index

Statement of Use	Promigas S.A. E.S.P. has prepared the report in accordance with the GRI Standards for the period from January 1 to December 31, 2024
GRI 1 Used	GRI 1:Fundamentals 2021
Applicable GRI Sector Standards	Sector GRI 11: Oil and Gas Sector 2021

Gri standard/ other source	Indicator		Location /Direct response	Page	Omission	Gri sector standard ref. No.	Global Pact/ODS
	Disclosure	Name			Requirement/reason/explanation		
GRI 2: General disclosures	2-1	Organizational details	About Promigas Promigas has its main headquarters in the city of Barranquilla, Colombia.	8, 9,10			Global Compact Principles: 1,2,4,5,10 ODS: 10, 16
	2-2	Entities included in the organization's sustainability reporting	About this report The consolidated financial statements of Promigas S.A. E.S.P. integrate the financial information of the company and all its subsidiaries, presenting them as a single economic entity. This involves the inclusion of all entities over which Promigas exercises control, generally defined as the possession of more than 50% of the voting rights or the ability to direct the financial and operational policies of the entity. On the other hand, Promigas* sustainability report covers a broader spectrum of entities and activities. In addition to consolidated subsidiaries, it may include joint ventures, suppliers, contractors, and other stakeholders that, while not under the company's direct control, are relevant to assessing the organization's environmental, social, and governance (ESG) impact The consolidation for the sustainability report is based on the controlled entities which are: Promigas, Promigas Peru, Transmetano Promioriente, Transoccidente, Promisol, SPEC, GdO, Surtigas and CEO.	134			

Gri standard/ other source	Indicator: Disclosure	Indicator: Name	Location /Direct response	Page	Omission: Requirement/reason/explanation	Gri sector standard ref. No.	Global Pact/ODS
GRI 2: General disclosures	2-3	Reporting period, frequency and contact point	About this report	134			Global Compact Principles: 1,2,4,5,10 ODS: 10, 16
	2-4	Restatements of information	About this report Restatements were made of indicators 305-1, 305-2 and 305-3 corresponding to the 2023 figures, after their audit by ICONTEC. The results of this verification were received after the publication of the data. It should be noted that these restatements do not affect the interpretation of greenhouse gas (GHG) emissions in the three scopes during 2023, but reflect a precise quantification exercise.	134			
	2-5	External assurance	The details of the verified indicators can be found in the verification memorandum included in this report.	134			
	2-6	Activities, value chain and other business relationships	About Promigas No other relevant business relationships have been presented in the value chain. In addition, no significant changes have been observed in existing trade relations during the reporting period.	9, 95			
	2-7	Employees	Appendix to the Management Report/Detail of human talent management and well-being	92			
	2-8	Workers who are not employees	Appendix to the Management Report/Detail of human talent management and well-being				
	2-9	Governance structure and composition	Corporate Governance	16			
	2-10	Nomination and selection of the highest governance body	Corporate Governance Report	17 (Corporate Governance Report)			

Gri standard/ other source	Indicator		Location /Direct response	Page	Omission	Gri sector standard ref. No.	Global Pact/ODS
	Disclosure	Name			Requirement/reason/explanation		
GRI 2: General disclosures	2-11	Chair of the highest governance body	Corporate Governance Report	7 (Corporate Governance Report)			Global Compact Principles: 1,2,4,5,10 ODS: 10, 16
	2-12	Role of the highest governance body in overseeing the management of impacts	Corporate Governance	18			
	2-13	Delegation of responsibility for managing impacts	Corporate Governance	18			
	2-14	Role of the highest governance body in sustainability reporting	About this report	134			
	2-15	Conflicts of interest	Corporate Governance Report	30 (Corporate Governance Report)			
	2-16	Communication of critical concerns	The anti-corruption compliance, money laundering and terrorist financing risk prevention officer submits a management report to the board of directors every six months and presents recommendations on relevant aspects whenever they arrise, so that the board of directors can decide on them.				
	2-17	Collective knowledge of the highest governance body	Corporate Governance - In 2024, the participation of Board members in talks, events and forums continued to be promoted.	18			
	2-18	Evaluation of the performance of the highest governance body	Corporate Governance	18			
	2-19	Remuneration policies	Corporate Governance Report	18 (Corporate Governance Report)			
	2-20	Process to determine remuneration	Corporate Governance Report	18 (Corporate Governance Report)			

Gri standard/ other source	Indicator		Location /Direct response	Page	Omission	Gri sector standard ref. No.	Global Pact/ODS
	Disclosure	Name			Requirement/reason/explanation		
GRI 2: General disclosures	2-21	Annual total compensation ratio	Highest-paid person's total annual compensation ratio to the median total annual compensation of all employees (excluding highest-paid person): 35.5 Ratio of the percentage increase in the total annual compensation of the highest paid person in the organization to the median of the percentage increase in the total annual compensation of all employees (excluding the highest paid person): 1.1 The data were collected through the salaries that Promigas has, identifying the median annual compensation, as well as the identification of the highest salary.				
	2-22	Statement on sustainable development strategy	Integrated management with a sustainable approach: We generate value with sustainability	33			Global Compact Principles: 1,2,4,5,10 ODS: 10, 16
	2-23	Policy commitments	Integrated management with a sustainable approach: We generate value with sustainability We Commit to Human Rights Commitments Volunteers. See all policies at: https://www.promigas.com/Paginas/Nuestra_Empresa/ESP/PoliticasCorporativas.aspx	33			
	2-24	Embedding policy commitments	Gestión integrada con enfoque sostenible, Ética y Derechos Humanos	38, 41			
	2-25	Processes to remediate negative impacts	Ethics and Human Rights Promigas has different communication channels with stakeholders, however, during the process of implementing these as well as their implementation throughout the reporting period, no communications were received to improve these communication channels.	43			

Gri standard/ other source	Indicator		Location /Direct response	Page	Omission	Gri sector standard ref. No.	Global Pact/ODS
	Disclosure	Name			Requirement/reason/explanation		
GRI 2: General disclosures	2-26	Mechanisms for seeking advice and raising concerns	Ethics and Human Rights	40, 44, 103			Global Compact Principles: 1,2,4,5,10 ODS: 10, 16
	2-27	Compliance with laws and regulations	Ethics and Human Rights No significant fines or penalties were presented during the year.	40			
	2-28	Membership associations	Integrated management with a sustainable approach: We generate value with sustainability	38			
	2-29	Approach to stakeholder engagement	Integrated management with a sustainable approach: We generate value with sustainability	34			
	2-30	Collective bargaining agreements	Appendix to the Management Report/Detail of human talent management and well-being				
Risk management	3-3	Management of material topics	Risk Management Appendix - Detail of impact materiality and management of material issues Based on the double materiality analysis carried out in 2023, it was determined that this material issue does not generate significant impacts or affect Human Rights.	23			
	IPGR1	Compliance with risk mitigation action plans	About Promigas - Risk Management Note: The scope covers Promigas, Gdo, Surtigas, Promioriente, Quavii, SPEC, CEO, Transoccidente, Transmetano and Versa	31			
Human Rights	3-3	Management of material topics	Ethics and human rights Appendix - Detail of impact materiality and management of material issues	40			Global Compact Principles:10 ODS: 16
	408-1	Operations and suppliers at significant risk for incidents of child labor	In our risk analyses, we did not find suppliers or operations with this risk.				

Gri standard/ other source	Indicator		Location /Direct response	Page	Omission	Gri sector standard ref. No.	Global Pact/ODS
	Disclosure	Name			Requirement/reason/explanation		
Human Rights	410-1	Security personnel trained in human rights policies or procedures	Ethics and Human Rights - Human Rights It corresponds to 100% of the private security personnel assigned to Promigas and subsidiaries.	43		11.18.2	Global Compact Principles: 1,2,4,5,10 ODS: 16
	11.16.2	Land and resource rights:Additional sector recommendations	Ethics and Human Rights - Human Rights In 2024, there were no involuntary resettlements and no resettlements are underway.	103		413-2	
	11.17.4	Process of seeking free, prior and informed consent from indigenous peoples	Community Relations	103		11.17.4	
	11.17.3	List the locations of operations where indigenous peoples are present or affected by activities of the organization.	Social Footprint	98		11.17.3	
	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	We fail to identify suppliers whose right to freedom of association and collective bargaining could be at risk			11.13.2	
	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	In our risk analyses, we did not find suppliers or operations with this risk.			11.12.2	
Ethics, transparency and compliance	3-3	Management of material topics	Ethics and human rights Appendix - Detail of impact materiality and management of material issues	41			Global Compact Principles:10 ODS: 16
	201-4	Financial assistance received from government	No financial assistance received from the government was submitted.			11.21.3	

Gri standard/ other source	Indicator: Disclosure	Indicator: Name	Location /Direct response	Page	Omission: Requirement/reason/explanation	Gri sector standard ref. No.	Global Pact/ODS
Ethics, transparency and compliance	205-1	Operations assessed for risks related to corruption	Ethics and Human Rights - Ethical Leadership as a Pillar of Sustainability and Growth No significant corruption-related risks identified through the risk assessment were identified.	42		11.20.2	Global Compact Principles:10 ODS: 16
	205-2	Communication and training about anti-corruption policies and procedures	Ethics and Human Rights - Ethical Leadership as a Pillar of Sustainability and Growth	42		11.20.3	
	205-3	Confirmed incidents of corruption and actions taken	Ethics and Human Rights - Ethical Leadership as a Pillar of Sustainability and Growth Thanks to the control mechanisms, during the year we had no confirmed cases of corruption in any of the Promigas companies.	42		11.20.4	
	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	During the year, no legal actions related to unfair competition, anti-competitive behavior and monopolistic practices were filed.			11.19.2	
	11.20.5	Describe the approach to contract transparency	For the contracts of our suppliers, the general conditions are published on our website. Those of gas distribution services are delivered to users when they contract it. Contracts with our industrial customers in the gas transportation, LNG and integrated services businesses are subject to confidentiality clauses.			11.20.5	
	415-1	Political contributions	Ethics and Human Rights - Ethical Leadership as a Pillar of Sustainability and Growth	42		11.22.2	

Gri standard/ other source	Indicator		Location /Direct response	Page	Omission	Gri sector standard ref. No.	Global Pact/ODS
	Disclosure	Name			Requirement/reason/explanation		
Innovation	3-3	Management of material topics	Innovation and digital transformation Appendix - Detail of impact materiality and management of material issues	45			Global Compact Principles:9 ODS: 9
	IPIN1	Expenditure and investment in R+D+i as a percentage of adjusted gross sales	About Promigas - Innovation and Digital Transformation	47			
	IPIN2	Revenue from new products and services as a percentage of the company's adjusted gross sales	About Promigas - Innovation and Digital Transformation	47			
Digital Transformation	3-3	Management of material topics	Appendix - Detail of impact materiality and management of material issues				Global Compact Principles: 9 ODS: 9
	IPTD1	Digital Transformation Plan Execution	About Promigas - Innovation and Digital Transformation	49			
Economic performance	3-3	Management of material topics	Innovation and digital transformation Appendix - Detail of impact materiality and management of material issues	45			Global Compact Principles:10 ODS: 16
	201-1	Direct economic value generated and distributed	Energy Prosperity Note: It is not considered significant to report the economic value generated distributed separately since the information reported is at the corporate level.	82		11.14.2 11.21.2	

Gri standard/ other source	Indicator		Location /Direct response	Page	Omission	Gri sector standard ref. No.	Global Pact/ODS
	Disclosure	Name			Requirement/reason/explanation		
Economic performance	203-2	Significant indirect economic impacts	Energy Prosperity	83	Information not available literal b. Importance of indirect economic impacts in the context of external benchmarks and stakeholder priorities, such as national and international standards, protocols, and policy agendas, because we do not currently benchmark or relate national and international policies in the relationship of the impact of indirect economic impacts. We are working to carry out the suggested activities to improve our mapping of these impacts.	11.14.6	
	IPDE1	Net Income Growth	Energy Prosperity	80			Global Compact Principles: 10 ODS: 16
	IPDE2	Credit Score Goal	Energy Prosperity				
	IPDE3	Diversification EBITDA (low emissions and new geographies)	Energy Prosperity	80			
	IPDE4	Placement Brilla	Energy Prosperity	68			
	IPDE5	Number of credits	Energy Prosperity	68			
	IPDE6	Executed projects of value-added services	Energy Prosperity	59			
	IPDE7	Contracted transmission and regasification capacity in Promigas and subsidiaries	Energy Prosperity	57			
	IPDE8	# Connected natural gas users	Energy Prosperity	60			
	IPDE9	# Connected users of electrical energy	Energy Prosperity	65			

Gri standard/ other source	Indicator		Location /Direct response	Page	Omission	Gri sector standard ref. No.	Global Pact/ODS
	Disclosure	Name			Requirement/reason/explanation		
Energy solutions for the transition	3-3	Management of material topics	Low-emission businesses Appendix - Detail of impact materiality and management of material issues For this material issue, no impacts on human rights were identified	63			Global Compact Principles: 8 y 9 ODS: 7, 13, 15
	IPSE1	Percentage of investment in new projects that are aimed at clean energy and/or conversion to clean energy	Energy Prosperity - Low Emission Businesses	80			
	IPSE2	Income that comes from low- or zero-emission products, services, or businesses. (Revenues from New Business Opportunities)	Energy Prosperity - Low Emission Businesses	81			
	IPSE3	Percentage of revenue from new low- or zero-emission businesses to revenue from new businesses	Energy Prosperity - Low Emission Businesses	81			
	IPSE4	Reduction of CO2 emissions in operational projects - Green Footprint	Energy Prosperity - Low Emission Businesses	64			
	IPSE5	MW Commercial Closures	Energy Prosperity - Low Emission Businesses	64			
	IPSE6	Number of NGV Vehicles (dedicated)	Energy Prosperity - Low Emission Businesses	66			
	IPSE7	Number of Converted Vehicles	Energy Prosperity - Low Emission Businesses	66			

Gri standard/ other source	Indicator		Location /Direct response	Page	Omission	Gri sector standard ref. No.	Global Pact/ODS
	Disclosure	Name			Requirement/reason/explanation		
Customer satisfaction and quality of service	3-3	Management of material topics	Customer satisfaction and quality of service Appendix - Detail of impact materiality and management of material issues	70			Global Compact Principles:10 ODS: 16
	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Energy Prosperity - Customer Satisfaction and Service Quality	73			
	IPSC1	External Customer Satisfaction Index	Energy Prosperity - Customer Satisfaction and Service Quality Note: This indicator consolidates the measurement made in 2024 for the 2023 period for all companies	72			
	IPSC2	Customer complaints and claims	Energy Prosperity - Customer Satisfaction and Service Quality	73			
Business continuity	3-3	Management of material topics	Customer satisfaction and quality of service Appendix - Detail of impact materiality and management of material issues	70			Global Compact Principles: 8 ODS: 13, 15
	IPCN1	Continuity Index	Energy Prosperity - Customer Satisfaction and Service Quality	72			
	IPCN2	Business-attributable outage events	Health and Safety for People and Infrastructure - Safety for Our People	110			
Human talent management and well-being	3-3	Management of material topics	Human talent management and well-being Appendix - Detail of impact materiality and management of material issues	91			Global Compact Principles: 1, 2,3, 4, 5, 6 y10 ODS: 1, 5, 8, 10, 16
	202-1	Ratios of standard entry level wage by gender compared to local minimum wage	Appendix to the Management Report/Detail of human talent management and well-being				
	401-1	New employee hires and employee turnover	Appendix to the Management Report/Detail of human talent management and well-being			11.10.2	
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Appendix to the Management Report/Detail of human talent management and well-being			11.10.3	

Gri standard/ other source	Indicator: Disclosure	Indicator: Name	Location /Direct response	Page	Omission: Requirement/reason/explanation	Gri sector standard ref. No.	Global Pact/ODS
Human talent management and well-being	401-3	Parental leave	Appendix to the Management Report/Detail of human talent management and well-being			11.10.4	Global Compact Principles: 1, 2,3, 4, 5, 6 y10 ODS: 1, 5, 8, 10, 16
	402-1	Minimum notice periods regarding operational changes	In our collective agreements we have not agreed on these times. For changes in the Organization, a Change Management Plan is implemented and, depending on the type of change, so are the actions to be implemented and the times			11.10.5	
	404-1	Average hours of training per year per employee	Appendix to the Management Report/Detail of Human Talent Management and Well-being / Capabilities for Progress - Human Talent Management and Well-being	94		11.10.6	
	404-2	Programs for upgrading employee skills and transition assistance programs	Appendix to the Management Report/Detail of human talent management and well-being			11.10.7	
	404-3	Percentage of employees receiving regular performance and career development reviews	Appendix to the Management Report/Detail of human talent management and well-being				
	405-1	Diversity of governance bodies and employees	Corporate Governance, Capabilities for Progress - Human Talent Management and Well-being / Appendix to the Management Report/Detail of Human Talent Management and Well-being	18, 92		11.11.5	
	405-2	Ratio of basic salary and remuneration	Appendix to the Management Report/Detail of human talent management and well-being			11.11.6	
	406-1	Incidents of discrimination and corrective actions taken	Capabilities for Progress - Human Talent Management and Well-being	93		11.11.7	
	IPTH1	Organizational climate	Capabilities for Progress - Human Talent Management and Well-being	93			
	IPTH2	Voluntary staff turnover rate	Appendix to the Management Report/Detail of human talent management and well-being				
	IPTH4	Average Corporate Competencies	Capabilities for Progress - Human Talent Management and Well-being	94			

Gri standard/ other source	Indicator		Location /Direct response	Page	Omission	Gri sector standard ref. No.	Global Pact/ODS
	Disclosure	Name			Requirement/reason/explanation		
Supply chain management	3-3	Management of material topics	Supply chain management Appendix - Detail of impact materiality and management of material issues	95			Global Compact Principles: 1, 2,3, 4, 5, 6 y10 ODS: 1, 5, 8, 10, 16
	308-1	New suppliers that were screened using environmental criteria	Capabilities for Progress - Supply Chain Management				
	414-1	New suppliers that were screened using social criteria	Capabilities for Progress - Supply Chain Management All of our suppliers must go through a rigorous screening process through social, risk, and conflict of interest assessments prior to engagement.	97		11.10.8 11.12.2	
	204-1	Proportion of spending on local suppliers	Capabilities for Progress - Supply Chain Management	97		11.14.5	
	IPGA1	Supplier Performance Evaluation	Capabilities for Progress - Supply Chain Management	97			
	IPGA2	Plurality of suppliers	Capabilities for Progress - Supply Chain Management	96			
	308-2	Negative environmental impacts in the supply chain and actions taken	No negative environmental impacts are identified in the value chain				
	414-2	Negative social impacts in the supply chain and actions taken	No negative environmental impacts are identified in the value chain			11.10.9	

Gri standard/ other source	Indicator		Location /Direct response	Page	Omission	Gri sector standard ref. No.	Global Pact/ODS
	Disclosure	Name			Requirement/reason/explanation		
Social Footprint	3-3	Management of material topics	Social footprint: our strategic social investment Appendix - Detail of impact materiality and management of material issues	98			Global Compact Principles: 1, 2,3, 4, 5, 6 y10 ODS: 1, 5, 8, 10, 16
	203-1	Infrastructure investments and services supported	Capacities for Progress - Social Footprint: Our Strategic Social Investment These investments were not made as commercial, in-kind or pro bono arrangements.	101		11.14.4	
	IPHS2	Estimated savings of users of these vehicles	Capacities for Progress - Social Footprint: Our Strategic Social Investment	66		11.15.2	
	IPHS3	Local Labor (Skilled and Unskilled)	Capacities for Progress - Social Footprint: Our Strategic Social Investment	103		11.15.3	
	IPHS4	Number of new users converted from wood to gas	Capacities for Progress - Social Footprint: Our Strategic Social Investment	62			
	IPHS5	Percentage of credit placements for women	Capacities for Progress - Social Footprint: Our Strategic Social Investment	69			
	IPHS6	Percentage of placement in rural areas	Capacities for Progress - Social Footprint: Our Strategic Social Investment	69			
	IPHS7	Percentage of placement by socioeconomic strata 1, 2 and 3	Capacities for Progress - Social Footprint: Our Strategic Social Investment	69			
	IPHS8	Goal Fulfillment of High Impact Investment	Capacities for Progress - Social Footprint: Our Strategic Social Investment	99			
	IPHS1	Social investment	Capacities for Progress - Social Footprint: Our Strategic Social Investment	100			

Gri standard/ other source	Indicator: Disclosure	Indicator: Name	Location /Direct response	Page	Omission: Requirement/reason/explanation	Gri sector standard ref. No.	Global Pact/ODS
Social Footprint	413-1	Operations with local community engagement, impact assessments, and development programs	Capacities for Advancement - Community Relations 100% of the operations of Promigas Colombia and its subsidiaries CEO, GDO, Promioriente, Promisol and Surtigas prioritized as very high (31 municipalities) have implemented programs of local community participation, impact evaluations and development. Transmetano has its communities prioritized as high.	102			Global Compact Principles: 1, 2,3, 4, 5, 6 y10 ODS: 1, 5, 8, 10, 16
	413-2	Operations with significant actual and potential negative i mpacts on local communities	Capacities for Advancement - Community Relations We have not identified communities that we are negatively impacting.	103			
	411-1	Incidents of violations involving rights of indigenous peoples	Capacities for Advancement - Community Relations	103			
Operational Safety and Emergency Preparedness	3-3	Management of material topics	Health and safety for people and infrastructure Appendix - Detail of impact materiality and management of material issues	106			Global Compact Principles: 1 y 2 ODS: 8
	403-1	Occupational health and safety management system	Appendix - Occupational Safety and Health Section			11.9.2	
	403-2	Hazard identification, risk assessment, and incident investigation	Appendix - Occupational Safety and Health Section			11.9.3	
	403-3	Occupational health services	Appendix - Occupational Safety and Health Section			11.9.4	
	403-4	Worker participation, consultation, and communication on occupational health and safety	Appendix - Occupational Safety and Health Section			11.9.5	
	403-5	Worker training on occupational health and safety	Appendix - Occupational Safety and Health Section			11.9.6	
	403-6	Promotion of worker health	Appendix - Occupational Safety and Health Section			11.9.7	

Gri standard/ other source	Indicator - Disclosure	Indicator - Name	Location /Direct response	Page	Omission - Requirement/reason/explanation	Gri sector standard ref. No.	Global Pact/ODS
Operational Safety and Emergency Preparedness	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Appendix - Occupational Safety and Health Section			11.9.8	Global Compact Principles: 1 y 2 ODS: 8
	403-8	Workers covered by an occupational health and safety management system	Appendix - Occupational Safety and Health Section			11.9.9	
	403-9	Work-related injuries	Energy and Safe Environments - Process Safety Appendix - Occupational Safety and Health Section	108		11.9.10	
	403-10	Work-related ill health	Energy and Safe Environments - Process Safety Appendix - Occupational Safety and Health Section	108			
	IPSO1	IMS Security Maturity Indicator	Appendix - Occupational Safety and Health Section	108			
	IPSO2	Percentage of coverage in terms of municipalities sensitized within the framework of the preventive community education program	Energy and Safe Environments - Process Safety	103			
	IPSO3	Leakage rate	Energy and Safe Environments - Process Safety	110			
Cybersecurity and information security	3-3	Management of material topics	Cybersecurity Appendix - Detail of impact materiality and management of material issues	113			ODS: 9
	IPCS1	Awareness and training of all employees on cybersecurity issues	Energy and Safe Environments - Cybersecurity	114			
	IPCS2	Management System Maturity (SGSI)	Energy and Safe Environments - Cybersecurity	114			
	IPCS3	Number of incidents materialized	Energy and Safe Environments - Cybersecurity	114			

Gri standard/ other source	Indicator		Location /Direct response	Page	Omission	Gri sector standard ref. No.	Global Pact/ODS
	Disclosure	Name			Requirement/reason/explanation		
Climate action	3-3	Management of material topics	Climate action Appendix - Detail of impact materiality and management of material issues For this material issue, no impacts on human rights were identified	119			Global Compact Principles: 7, 8 y 9 ODS: 7, 13H141
	201-2	Financial implications and other risks and opportunities due to climate change	Appendix, TCFD Framework		Information not available. The costs related to managing the risks and opportunities related to climate change are not detailed. Its report will be evaluated in 2025.		
	IPAC1	Emissions Reduction - Decarbonization Program	Climate & Nature - Climate Action	123			
	305-1	Direct (Scope 1) GHG emissions	Climate and Nature - Climate Action, Appendix, TCFD framework	123, 21 (appendix)			
	305-2	Energy indirect (Scope 2) GHG emissions	Climate and Nature - Climate Action, Appendix, TCFD framework	123	b. gross value of indirect energy-associated GHG emissions (scope 2) based on the market in metric tons of CO2 equivalent - No energy purchases are made in the market		
	305-3	Other indirect (Scope 3) GHG emissions	Climate and Nature - Climate Action, Appendix, TCFD framework The gases included in the calculation is CO2. We do not include the detail of biogenic CO2 emissions in scope 3, since they are not significant compared to the other emission sources included. Categories and activities related to other indirect GHG emissions (scope 3) included in the calculation are: upstream transport, purchased goods and capital goods.	123			

Gri standard/ other source	Indicator		Location /Direct response	Page	Omission	Gri sector standard ref. No.	Global Pact/ODS
	Disclosure	Name			Requirement/reason/explanation		
Climate action	305-4	GHG emissions intensity			Information not available at this time. We are working to establish the methodology for calculating emissions intensity, which is scheduled to be finalized in 2025.		Global Compact Principles: 7, 8 y 9 ODS: 7, 13H141
	305-5	Reduction of GHG emissions	Climate & Nature - Climate Action The gases included in the decarbonization strategy are the same as those identified for scope 1, 2 and 3.	123			
	305-7	Nitrogen oxides (NO), sulfur oxides (SO), and other significant air emissions	Appendix, TCFD Framework It is calculated based on the fuel consumption of equipment and km traveled by vehicles and emission factors by internal combustion (taken from EPA AP-42 and those used in the Mobile 6.2 software).		Traceability of the criteria pollutants with respect to SOx, Persistent Organic Pollutants (POPs), Volatile Organic Compounds (VOCs), Hazardous Air Pollutants (PAHs) and Particulate Matter (PM) is not applicable. Other standard categories of air emissions identified in the relevant regulations, due to the nature of our operations.		
	303-1	Interactions with water as a shared resource	Appendix, Eco-efficiency The scope covers Promigas and its subsidiaries. The use of water captured or acquired through third parties is for domestic consumption, irrigation of our green areas, supply of our fire protection systems, use in the regasification process as cooling and development of works in our constructions. The largest extraction of water comes from marine sources (but it is returned to the sea, without changing its properties) and to a lesser extent water is taken from municipal aqueduct networks and groundwater sources, whose uses and volumes are carried out within what is authorized by the environmental authorities.				

Gri standard/ other source	Indicator: Disclosure	Indicator: Name	Location /Direct response	Page	Omission: Requirement/reason/explanation	Gri sector standard ref. No.	Global Pact/ODS
Climate action	303-2	Management of water discharge-related impacts	Appendix, Eco-efficiency We do not have a significant impact due to direct discharges into bodies of water. The wastewater generated corresponds to domestic water that is discharged into public sewerage networks within the provisions of environmental regulations.				Global Compact Principles: 7, 8 y 9 ODS: 7, 13H141
	303-3	Water withdrawal	Appendix, Eco-efficiency, Climate and Nature, Eco-efficiency The largest extraction of water comes from marine sources (but it is returned to the sea, without changing its properties) and to a lesser extent water is taken from municipal aqueduct networks and groundwater sources, whose uses and volumes are carried out within what is authorized by the environmental authorities.	131	Literal a. Total water extraction from all areas in megaliters iii. marine waters; IV. Produced water B. Water-stressed areas It is not appropriate because we do not draw water from this type of source		
	303-5	Water consumption	Appendix, Eco-efficiency	33 (Appendix)	It is not appropriate due to the nature of the activities carried out.		
	302-1	Energy consumption within the organization	Appendix, Eco-efficiency, Climate and Nature, Eco-efficiency Power sold is reported on the 302-2 under the standard guidance To account for the energy consumption in the organization, the consumption of electricity supplied by the public service companies is used, data taken from the bills they generate. The fuel supply consumption data is accounted for through the purchase invoices and the energy consumption for natural gas used in the operation of equipment is taken from the gas balance accounting at the stations. For solar energy consumption, consumption data is taken from the bills generated by our subsidiary CEO that provides the service.	131 32, 33 (Appendix)	Literal c ii; Iii; Iv Literal d i; Ii; Iii; Iv Not applicable We do not consume heating, cooling or steam. We do not sell heating, cooling or steam.		
	302-2	Energy consumption outside of the organization	Appendix, Eco-efficiency It is calculated from the posting and invoice of the service.				

Gri standard/ other source	Indicator		Location /Direct response	Page	Omission	Gri sector standard ref. No.	Global Pact/ODS
	Disclosure	Name			Requirement/reason/explanation		
Climate action	302-4	Reduction of energy consumption	Appendix, Eco-efficiency		Information not available The baseline of energy consumption is being updated to establish the reduction goal and its accounting. It will be reported in 2026..		Global Compact Principles: 7, 8 y 9 ODS: 7, 13H141
	306-1	Waste generation and significant waste-related impacts	Appendix, Eco-efficiency We implement waste management in our activities, under the principle of avoiding generation, and promoting classification at source, reuse and recycling to minimize waste that must be incinerated or disposed of in landfills. Promigas and the corporate have the identification of impacts due to the generation of waste and environmental management measures, framed within the Integrated Waste Management plan, which is applicable to our contractors or suppliers throughout the chain. We keep records of the waste generated in our facilities and annually present the reports of the generation of waste established by law that are made based on the invoicing or certificate issued by the managers we have for the use and final disposal.				
	306-2	Management of significant waste-related impacts					
	306-3	Waste generated	Appendix, Eco-efficiency	34 (Appendix)			
	306-4	Waste diverted from disposal	Appendix, Eco-efficiency, Climate and Nature, Eco-efficiency Promigas carries out the calculation and traceability of the waste generated inside and outside the organization.	131			
	306-5	Waste directed to disposal		131			

Gri standard/ other source	Indicator		Location /Direct response	Page	Omission	Gri sector standard ref. No.	Global Pact/ODS
	Disclosure	Name			Requirement/reason/explanation		
Biodiversity	3-3	Management of material topics	Biodiversity Appendix - Detail of impact materiality and management of material issues For this material issue, no impacts on human rights were identified due to its nature	124			Global Compact Principles: 7, 8 y 9 ODS: 7, 13, 15
	304-1	Operational sites owned, leased, managed in, or adjacent to,protected areas and areas of high biodiversity value outside protected areas	Climate and Nature - Biodiversity	130			
	304-2	Significant impacts of activities, products and services on biodiversity	Climate and Nature - Biodiversity Appendix - Biodiversity Beyond what is described in the section Biodiversity and the application of the TNFD framework, no additional negative impacts related to pollution by unnatural substances, the introduction of invasive species, species reduction, and changes in ecological processes are identified. Likewise, no significant impacts, either positive or negative, are observed in terms of the extent of the affected areas, the duration of the impacts, or their reversibility or irreversibility.	128			
	304-3	Habitats protected or restored	Climate and Nature Appendix- Biodiversity	124 23 (Appendix)			
	304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	Appendix - Biodiversity	30 (Appendix)			
	IPBD1	Hectares of tropical dry forest under some preservation/restoration programs in search of net gain	Climate and Nature - Biodiversity	129			
	IPBD2	Hectares offset in strategic ecosystems.	Climate and Nature - Biodiversity	129			

Sectoral GRI Indicator Theme	Report	Additional Comment
Topic 11.8.2 Asset integrity and incident management	Not applicable	We do not have liquid fuel transportation operations
Topic 11.8.4 Asset integrity and incident management	Not applicable	We do not have oil sands mining operations
Topic 11.8.4 Asset integrity and incident management	Additionally, it does not apply because we are not closing operations	In our materiality analysis, this issue was not prioritized by stakeholders.
Topics 11.21.4, 11.21.5, 11.21.6, 11.21.7, 11.21.8. Taxation In our materiality analysis, this issue was not prioritized by stakeholders.	Promigas does not make payments to governments	In our materiality analysis, this issue was not prioritized by stakeholders.

SASB Table

Topic	Code	Accounting metric	Pag
Activity metric	EM-MD-000.A	Total metric ton-kilometers of: (1) natural gas, (2) crude oil, and (3) refined petroleum products transported, by mode of transport4	43.588
Greenhouse Gas Emissions	EM-MD-110a.1	Gross global Scope 1 emissions	29
	EM-MD-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	46
Air Quality	EM-MD-120a.1	Air emissions NOx	30
Ecological Impacts	EM-MD-160a.3	Terrestrial acreage disturbed, percentage of impacted area restored	42
	EM-MD-160a.2	Percentage of land owned, leased, and/or operated within areas of protected conservation status or endangered species habitat	42
	EM-MD-160a.1	Description of environmental management policies and practices for active operations	36
Operational Safety, Emergency Preparedness & Response	EM-MD-540ª.1	Number of reportable pipeline incidents, percentage significant	70
	EM-MD-540ª.2	Percentage of natural gas and pipelines inspected	70
	EM-MD-540ª.3	Number of (1) accident releases and (2) nonaccident releases (NARs) from rail transportation	Not applicable
	EM-RM-320a.1	(1) Total recordable incident rate (TRIR), (2) fatality rate, (3) near miss frequency rate (NMFR)	69
	EM-MD-540ª.4	Discussion of management systems used to integrate a culture of safety and emergency preparedness throughout the value chain and throughout project lifecycles	68
Competitive Behavior	EM-MD-520a.1.	Total amount of monetary losses as a result of legal proceedings associated with federal pipeline and storage regulations2	Not applicable
Cybersecurity	IF-EU-550a.1	Number of incidents of non-compliance with physical or cybersecurity standards or regulations	74

Sirs.
Shareholders and other interested parties of
PROMIGAS S.A. E.S.P.
Barranquilla - Atlántico

INDEPENDENT LIMITED ASSURANCE REPORT

Scope

We have been engaged by the Management of PROMIGAS S.A. E.S.P. (hereinafter "the Company") to perform a limited assurance engagement on the information detailed in Annex A (hereinafter, "the subject matter information"), included in the Integrated Management Report for the year ended December 31, 2024.

Our limited assurance engagement was conducted solely concerning the selected sustainability information included in Annex A. Our assurance report does not extend to prior periods, other information not included in the 2024 Integrated Sustainable Management Report, or any other information related to the Report that may contain images, audio, or videos.

Criteria Applied by PROMIGAS S.A. E.S.P.

The criteria used by the Company's management to prepare the subject matter information detailed in Annex A and included in the 2024 Integrated Management Report were established considering the concepts, requirements, and principles of:

- The 2021 Global Reporting Initiative (GRI) Standards, in its " In Accordance with GRI" reporting option.
- The “Infrastructure - Gas Utilities & Distributors”, “Oil & Gas – Midstream” industry indicators from the Sustainability Accounting Standards Board (SASB) in force in 2024.
- The recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), originally published in 2017 and updated in 2021 (incorporated in 2023 into the IFRS S2 Standard).
- The criteria defined by Promigas S.A. ESP for the double materiality analysis process conducted in 2024.
- The criteria defined by the Company for its own indicators for 2024.

Responsibilities of PROMIGAS S.A. E.S.P. ’s Management Regarding the Subject Matter Information included in the 2024 Integrated Management Report

The Company's management is responsible for the preparation and presentation of the subject matter information included in the 2024 Integrated Management Report in accordance with the criteria mentioned above. This responsibility includes the design, implementation, and maintenance of internal controls necessary to ensure that the subject matter information is free from material misstatements, whether due to fraud or error.

Responsibilities of BDO

Our responsibility is to express a limited assurance conclusion on the subject matter information based on the procedures we have performed and the evidence we have obtained. We have conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagements ISAE 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board (IAASB).

This standard requires us to conclude whether, based on the evidence obtained, anything has come to our attention that causes us to believe that the subject matter information is not presented fairly, in all material respects. In a limited assurance engagement, the practitioner performs procedures (primarily consisting of inquiries with management and other relevant personnel, as appropriate, and applying analytical procedures) and evaluates the evidence obtained.

The procedures we performed were based on our professional judgment and included inquiries, understanding and observation of processes and evidence, recalculations, inspection of documents, analytical procedures, evaluation of the adequacy of quantification methods and reporting policies, and reconciliation with underlying records.

Given the nature of the engagement, we performed the following procedures:

a) Through inquiries, an understanding of the Company's control environment and relevant information systems was obtained; however, we did not evaluate the design of specific control activities, nor did we obtain evidence regarding their implementation or test their operational effectiveness.

b) Understanding of the tools used to generate, aggregate, and report the subject matter information through inquiries with those responsible for the related processes.

c) Understanding, inquiries with management-designated representatives, and verification of the process carried out by the Company in 2024 for the preparation/update of its applicable double materiality analysis, including the participation of its stakeholders in this process.

d) Interviews with Company personnel to understand its business operations and the process of preparing the 2024 Integrated Sustainable Management Report.

e) Interviews with Company personnel at the consolidation or indicator leadership level, responsible for the consolidated information of the businesses to be reported, to understand the process of data collection, consolidation, and presentation of the subject matter information.

f) Verification of the calculation criteria and their appropriate application, in accordance with the methodologies described in the criteria for the assured indicators, as per the scope indicated in Annex A.

g) Execution of analytical procedures to support the reasonableness of the data.

h) Comparison of the information presented in the Integrated Management Report with the corresponding underlying sources to determine whether it has been appropriately included in the Integrated Management Report.

i) Analysis of the data collection processes, and internal controls related to the quantitative data reflected in the Report, assessing the reliability of the information using analytical procedures and verification tests based on sampling.

j) Review of the information included in the 2024 Integrated Management Report to compare it against the criteria defined by GRI 1 – Foundation, GRI 2 – General Disclosures, and GRI 3 – Material Topics, as applicable according to the Company's declared reporting approach. This procedure was carried out based on the version of the Integrated Management Report provided by the Company to BDO on March 4th, 2025.

k) Application of substantive tests on a randomly selected sample of the subject matter information prepared by management to determine the standards and indicators and verify that the data has been measured, recorded, collected, and reported appropriately through:

   i. Inspection of policies and procedures established by the Company.
   ii. Inspection of internal and external supporting documents.
   iii. Recalculations.
   iv. Comparisons of the content presented by Management against the criteria established in this report.

Annex A details the subject matter information included within the scope of our engagement.

Our limited assurance engagement was conducted solely concerning the subject matter information included in Annex A for the year ended December 31, 2024. We have not performed any procedures related to prior years, projections, or future targets, nor any other element of additional information included in the Integrated Management Report for the year ended December 31, 2024. Therefore, we do not express any conclusion in this regard.

The procedures applied in a limited assurance engagement vary in terms of their nature and timing of application and are of a more limited scope compared to a reasonable assurance engagement. Consequently, the level of reliability obtained in a limited assurance engagement is substantially lower than that which would have been obtained if a reasonable assurance engagement had been conducted.

We consider that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

Independence and Quality Management

We have complied with the ethical and independence requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants (IESBA), which is based on the principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior.

Our firm, BDO Audit S.A.S. BIC, applies International Standard on Quality Management (ISQM) 1 and, therefore, maintains a comprehensive quality control system that includes documented policies and procedures related to compliance with ethical requirements, professional standards, and applicable laws and regulations.

Inherent Limitations of the Assurance Engagement

The selected sustainability information is subject to inherent uncertainty due to the use of non-financial information, which is subject to greater inherent limitations than financial information, given the nature of the methods used to determine, calculate, sample, or estimate such information. In preparing the selected information, the entity makes qualitative interpretations regarding the relevance, materiality, and accuracy of the information, which are subject to assumptions and judgments.

Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the subject matter information specified in Annex A of this report, and which was also included in the Integrated Management Report for the year ended December 31, 2024, of PROMIGAS S.A. E.S.P, has not been prepared in accordance with the criteria set forth in this report.

Restriction on Use of the Report

Our report is issued exclusively for the purpose stated in the first paragraph and should not be used for any other purpose or distributed to third parties separately. This report refers solely to the matters mentioned in the preceding sections and the subject matter information included in Annex A and does not extend to any other financial or non-financial information included in the Integrated Management Report of Promigas S.A. E.S.P. for the year ended December 31, 2024, nor to its financial statements as a whole.

Action Plans

BDO Audit S.A.S. BIC provides PROMIGAS S.A. E.S.P, through an additional report, with recommendations for future preparation of the Integrated Sustainable Management Report, which do not modify the conclusion expressed in this report, aiming to strengthen the process of developing, managing, measuring, reviewing, reporting, and communicating the Company's sustainability indicators.

Jaime Vargas

Jaime Vargas
Audit & Assurance Partner
Certified Public Accountant TP 81100

Member of
BDO Audit S.A.S BIC
Bogotá, March 19th, 2025.

ANNEX A

Scope of the Limited Assurance Engagement

The following details the GRI standards, SASB standards, the indicators defined by Management as own, and the information from Promigas S.A. E.S.P's double materiality assessment process, under this assurance engagement.

These criteria form an integral part of our independent limited assurance report on PROMIGAS S.A. E.S.P's Management Report for the period from January 1 to December 31, 2024.

SASB Standard	Assurance scope
IF-GU-540a.1	Number of (1) reportable pipeline incidents, (2) Corrective Action Orders (CAO), and (3) Notices of Probable Violations (NOPV).
EM-MD-540a.2	Percentage of natural gas pipelines inspected (ILI - In-Line Inspection).
EM-MD-000.A	Metric tons per kilometer of total natural gas transported.

GRI Standard	Assurance scope
101-1	Policies to halt and reverse biodiversity loss
2-6	Activities, value chain, and other business relationships
2-7	Employees
201-1	Direct economic value generated and distributed
204-1	Proportion of spending on local suppliers
205-3	Confirmed incidents of corruption and actions taken
302-1	Energy consumption within the organization
303-3	Water withdrawal
303-4	Water discharge
303-5	Water consumption
304-1	Operational sites owned, leased, or managed located in or adjacent to protected areas or areas of high biodiversity value outside protected areas
304-4	Species listed on the IUCN Red List and national conservation lists whose habitats are in areas affected by operations
306-5	Waste destined for disposal
306-4	Waste not destined for disposal
401-1	New employee hires and employee turnover
403-9	Work-related injuries
403-10	Work-related illnesses and diseases
404-1	Average hours of training per year per employee
405-1	Diversity of governance bodies and employees
405-2	Ratio of basic salary and remuneration of women to men
406-1	Incidents of discrimination and corrective actions taken
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data
GRI 11 **11.12.4**	Number and types of complaints from local communities

OWN Indicators	Assurance scope
OWN	Leak Index (leaks/km-year)
OWN	MW Commercial Closures
OWN	Percentage of investment in new projects directed towards clean energy and/or conversion to clean energy and energy efficiency
OWN	Revenue from low- or zero-emission products, services, or businesses (Revenues from New Business Opportunities)
OWN	Percentage of revenue from low- or zero-emission new businesses relative to total revenue from new businesses
OWN	Service continuity index (percentage)
OWN	Interruption events attributable and non-attributable to Promigas
OWN	R&D&I expenditure and investment as a percentage of adjusted gross sales
OWN	Revenue from new products and services as a percentage of the company's adjusted gross sales
OWN	EBITDA diversification (low emissions and new geographies)
OWN	Brilla Loan Placement
OWN	Number of loans
OWN	Coverage percentage in terms of municipalities engaged in the preventive community education program
OWN	External customer satisfaction index
OWN	Customer complaints and claims
OWN	Number of new users converted from firewood to gas
OWN	Percentage of loans granted to women
OWN	Percentage of loans granted in rural areas
OWN	Percentage of loans granted to socioeconomic strata 1, 2, and 3
OWN	Compliance with high-impact investment targets
OWN	Local workforce (Skilled and Unskilled)
OWN	Organizational climate
OWN	Voluntary employee turnover rate

TNFD	Assurance scope
A24.2	**Value of investment in additional conservation actions, broken down by type of measure and type of ecosystem/biome to which they apply**

Materiality Analysis	Asurance scope
Double materiality analysis conducted in 2024 by Promigas S.A. ESP, covering its subsidiaries.	Methodological process designed and implemented by Promigas S.A. E.S.P for the double materiality analysis conducted in 2024, whose description and results have been included in the 2024 Promigas S.A. E.S.P. Integrated Management Report.

ANNEX B

2024 Integrated Sustainable Management Report.

Glossary

B

Biogas	Gas produced by the decomposition of organic matter.
Blue Hydrogen	When hydrogen is obtained from hydrocarbons, and a high percentage of pollutant emissions is captured. It is mainly produced in natural gas fields and its cost is increasingly competitive.
Biomethane	A green gas composed of at least 95% methane (CH4), a clean gas with neutral CO2 emissions that is obtained from biogas.

C

Climate change	Refers to long-term changes in temperatures and weather patterns.
Capex	Investments that a company makes in the acquisition, improvement or maintenance of fixed assets that have a long useful life.
Connected Users	Users who acquired connection rights from the gas distributor.

D

Distribution - marketing of electricity	Administration, commercial management, planning, expansion, operation and maintenance activities of all or part of the capacity of an electric power distribution system. Distributors simultaneously carry out marketing activities.
Distribution - marketing of gas	Administration, commercial management, planning, expansion, operation and maintenance activities of all or part of a gas distribution system's capacity. It is the agent in charge of transporting fuel gas through pipeline networks, from the regulating stations at the city gates, or from a distribution system, to a user's connection. These are also marketing companies, whose activity is the supply of fuel gas for a consideration.

E

EBITDA	Financial indicator, an acronym for Earnings Before Interest, Taxes, Depreciation, and Amortization, i.e. gross operating profit calculated before deducting financial expenses.
Effective coverage	Percentage calculation determined by connected residential users divided by the potential population that can be served by a utility company.
Environmental License	A process used for project planning and management that ensures that human and economic activities conform to ecological and resource constraints, and thus constitutes a key mechanism to promote sustainable development.
Energy transition	Significant change in an energy system that could be related to one factor or a combination of factors such as system structure, scale, economics, and energy policy.

G

Fossil fuels	They come from the biomass produced in past eras, which has been buried and later transformed, by increasing pressure and temperature, until they form substances with a high energy content, such as coal, oil, or natural gas.
Fuel gas	Any gas that belongs to one of the three families of fuel gases (manufactured gases, natural gas and liquefied petroleum gas), whose characteristics allow its use in gas appliances, as established in the Colombian Technical Standard NTC - 3527, or those that modify, replace or complement it.

G

Global warming	Increased greenhouse effect, a process in which thermal radiation emitted by the Earth is trapped in the atmosphere due to greenhouse effect gases (GHGs).
Greenhouse gases	They retain the Sun's heat within the atmosphere, causing the Earth's temperature to rise.
Green hydrogen	It is generated from electricity from renewable energies through a process called "water electrolysis" (separation of oxygen and hydrogen).
Gas Transportation	Activities carried out by transporters from an entry point to an exit point of the national transport system and that meet the following conditions: 1. Decision-making capacity on free access to a transport system, provided that such access is technically possible; and 2. The sale of the transport service to any agent through transport contracts.

H

Henry Hub	Pipeline confluence point located in Louisiana, USA. It is used as a reference to establish natural gas futures contracts that are traded in the New York Mercantile Exchange (NYMEX).
Home (according to DANE)	The person or group of people, related or not, who occupy all or part of a dwelling unit. They have basic needs, charged to a common budget and generally share meals.

I

ISO 45001	International Standard for Occupational Health and Safety Management Systems.
ISO 31000	International Standard for Risk Management/Administration.

L

LTI FR	Lost Time Injury Frequency Rate.
LEAP	Leading and Effective Audit Practice, Grant Thronton's global audit technology platform and methodology.
Liquefied petroleum gas	A hydrocarbon derived from petroleum, composed mainly of propane and butane, extracted from the processing of natural gas or petroleum, in gas form under atmospheric conditions, which liquefies easily. It is a fuel that is mainly distributed in cylinders and in urban networks.
Liquid natural gas	Natural gas in liquid form, obtained through a liquefaction process that reduces the volume of natural gas 600 times compared to its original volume. It is stored at -1610°C and at atmospheric pressure in special cryogenic tanks for low temperature.

M

Mcfd	Million cubic feet per day. A unit of volume from the English system used to measure natural gas in gas form. One cubic foot of natural gas is equal to approximately 1,000 British thermal units under standard atmospheric and temperature conditions.
MME	Mobility Management Entity, manages mobility and executes the identification and authentication of the UE (User Equipment).
Main pipeline	A main gas pipeline, or main transportation system. Resolution CREG 008, 2001, defines it as a gas pipeline or group of gas pipelines of a transportation system, with diameters equal to or greater than 16''.

N

Natural gas	A mixture of gases of variable composition, depending on the reservoir from which it is extracted. It is mainly composed of methane in amounts that can commonly exceed 90% or 95%. It can contain other gases such as nitrogen, ethane, CO_2, H_2S, butane and propane, mercaptans and traces of heavier hydrocarbons.
Natural Gas for Vehicles	Natural gas whose pressure is increased through a compression process and stored in heavy-duty vessels.
Non-proven reserves	Volumes calculated from available geological and engineering information, similar to that used in the quantification of proven reserves; however, technical, economic or other uncertainty does not allow them to be classified as proven.

O

OH&S Management System	Occupational Health and Safety Management System.

P

Potential Coverage	Percentage calculation determined by users within a distribution network, divided by the potential population that a public utility company can serve.
Probable reserves	Unproven reserves where analysis of geological and engineering information from the reservoir suggests that they are more likely to be commercially recoverable than the opposite. If probabilistic methods are used for their evaluation, there will be a probability of at least 50% that the amounts to be recovered will be equal to or greater than the sum of the most probable proven reserves.
Proven reserves	Amounts of hydrocarbons which, based on the analysis of geological and engineering information, are estimated to be reasonably certain and may be commercially recovered, as of a given date, from known accumulations and under existing economic, operational conditions and governmental regulations. These can be classified into developed proven reserves and undeveloped proven reserves. In general, hydrocarbon accumulations in certain amounts are considered proven reserves from the statement of commercial release by the ANH through administrative acts.

P

Possible reserves	Volumes of hydrocarbons whose geological and engineering information suggests that their commercial recovery is less certain than the probable reserves. According to this definition, when probabilistic methods are used, the sum of the proven, probable plus possible reserves will have at least a 10% probability that the amounts actually recovered are equal or greater.
Potential Users	Users reported by the Ministry of Mines and Energy based on the cadastre of the municipality or locality; in some cases they do not correspond to an official source. Similarly, the information published by MinMinas was adjusted in the report, taking into account that potential users must be equal to or greater than the users within a distribution network plus the connected users.

R

Regional	Refers to a regional gas pipeline, or a regional transportation system. In Resolution CREG 008, 2001, they are defined as gas pipelines or a group of gas pipelines of the national transport system, with less than 16-inch diameters, derived from main transport systems.
Reserves	Amounts of hydrocarbons expected to be recovered commercially from known accumulations at a given date.
Renewable gases	Any gas that comes from, or is produced from, renewable sources.

S

Synthetic natural gas	A fuel gas that can be produced from fossil fuels or using electricity-to-gas conversion systems.

T

Total Organic Carbon	Index necessary for an area to be prospective, which must be equal to or greater than 2%. Organic materials, such as fossils of microorganisms and plant matter, provide the carbon, oxygen, and hydrogen atoms needed to create natural gas and oil.
Transmission	Transportation of electrical energy through the transmission system.
TCFD	Task Force on Climate-related Financial Disclosures.
TNFD	Taskforce on Nature-related Financial Disclosures.

U

Users within a distribution network	Users who are technically enabled to connect to the natural gas service, if they wish to do so.

Annexes to the Assembly **Report as of December 2024**

Annexes to the Assembly Report as of December 2024

(Figures in thousands)

WAGES AND SOCIAL BENEFITS

Presidentes y Vicepresidentes	14.904.467
TOTAL	**14.904.467**

BOARD OF DIRECTORS FEES

RAMIREZ GALINDO GUSTAVO ANTONIO	124.800
BETANCOUR AZCARATE CLAUDIA BEATRIZ	117.000
CABALLERO ARGAEZ CARLOS EDUARDO	117.000
DE FRANCISCO VALENZUELA CAMILO	117.000
DUQUE SAMPER MARIA PAULA	117.000
ERAZO AGUILAR CAMILO ALBERTO	117.000
FONSECA ONOFRE GUILLERMO	117.000
GUTIERREZ BOTERO MARIA LORENA	109.200
JIMENEZ JARAMILLO CLAUDIA ELENA	109.200
TORRES DE CRISTANCHO MARIA VIRGINIA	109.200
MEJIA CASTRO LUIS ERNESTO	102.240
SUAREZ LONDOÑO MARIA FERNANDA	101.400
PAZ BAUTISTA CARLOS ARCESIO	78.000
SANCHEZ VACA ALEJANDRO	62.400
LOPEZ ROCHA ANA MILENA	31.200
LOPEZ GAVIRIA JOSE IGNACIO	23.400
PRADO VILLEGAS CESAR	840
TOTAL	**1.553.880**

COMPENSATION COMMITTEE FEES

BETANCOUR AZCARATE CLAUDIA BEATRIZ	40.950
CABALLERO ARGAEZ CARLOS EDUARDO	40.950
RAMIREZ GALINDO GUSTAVO ANTONIO	40.950
TOTAL	**122.850**

TAX REVIEW FEES

KPMG SAS	213.409
TOTAL	**213.409**

EXTERNAL AUDIT FEES

DELOITTE ASESORES Y CONSULTORES LTDA	136.083
ICONTEC	78.005
BETANCOUR AZCARATE CLAUDIA BEATRIZ*	46.800
DE FRANCISCO VALENZUELA CAMILO*	46.800
DUQUE SAMPER MARIA PAULA*	46.800
ERAZO AGUILAR CAMILO ALBERTO*	46.800
FONSECA ONOFRE GUILLERMO*	46.800
RAMIREZ GALINDO GUSTAVO ANTONIO*	46.800
TORRES DE CRISTANCHO MARIA VIRGINIA*	46.800
CABALLERO ARGAEZ CARLOS EDUARDO*	40.950
JIMENEZ JARAMILLO CLAUDIA ELENA*	40.950
MORALES RIVERA OSCAR DARIO*	40.950
MEJIA CASTRO LUIS ERNESTO *	23.400
TOTAL	**687.938**

LEGAL ADVISORY FEES

BAKER & MCKENZIE SAS	1.097.881
BRIGARD & URRUTIA ABOGADOS SAS	1.084.754
X100 LEGAL S.A.S	802.986
QUINTERO Y QUINTERO ASESORES S.A.	802.285
VALL DE RUTEN & JUBIZ ABOGADOS SAS	774.253
LATHAM & WATKINS LLP	684.280
VT SERVICIOS LEGALES SAS	405.743
FRANCISCO SINTURA VARELA ABOGADOS	376.308
DLA PIPER MARTINEZ BELTRAN ABOGADOS SAS	343.435
LARIOS FARAK HERNANDO	331.480
GUARDELA & ASOCIADOS S.A.S	290.200
ESGUERRA ASESORES JURIDICOS S.A.	225.850

*Corresponds to fees earned for participation in the Audit Committee of the Board of Directors.

HAYNES AND BOONE LLP	214.943
HOLLAND & KNIGHT COLOMBIA SAS	176.193
CASTRO NIETO ABOGADOS S.A.	171.561
GOMEZ PINZON ABOGADOS SAS	170.417
C&E ABOGADOS Y ASESORES SAS	165.000
LONDOÑO & ARANGO SAS	156.301
COFFIN RENNER LLP	152.086
POSSE HERRERA RUIZ S.A.S	141.635
LEFOSSE ADVOGADOS	140.392
FORIGUA ROJAS JEANNETTE	111.861
GARCIA POVEDA JEANNETTE BIBIANA	93.907
DAR INFRAESTRUCTURA & ENERGIA SAS	80.000
ALLEN OVERY SHEARMAN	78.814
ORZA RELACIONAMIENTO ESTRATÉGICO	78.000
GERMAN VARON COTRINO	72.000
OLARTE MOURE Y ASOCIADOS SAS	56.918
VIEIRA REZENDE E GUERREIRO ADVOGADO	52.041
GOBIERNO Y RIESGO S.A.S	50.000
CAMILO QUINTERO MONTAÑO CONSULTORIA	46.250
LUQUE CAMPO RICARDO JOSE	31.200
COGENCY GLOBAL INC	30.976
RODRIGO ELIAS & MEDRANO ABOGADOS	27.585
ASESORIAS LEGALES Y DE PROYECTOS	25.216
LUPA JURIDICA SAS	22.479
MANEJO TECNICO DE INFORMACION SA	14.148
D'EMPAIRE REYNA ABOGADOS	13.331
ARIFA CORPORATE SERV.	8.934
HDCL SAS	8.000
ECIJA COLOMBIA SAS	4.200
PINZON PINZON & ASOCIADOS ABOGADOS	2.949
TOTAL	**9.616.791**

TECHNICAL ADVISORY FEES	
ACCENTURE LTDA	12.771.812
BAKER HUGHES DE COLOMBIA	4.860.655
APPLUS NORCONTROL COLOMBIA LTDA.	3.331.397
A.T. KEARNEY SAS	2.931.929
AB PROYECTOS	1.807.025
Y&V INGENIERIA Y CONSTRUCCION	1.722.792
COMPAÑIA ENERGETICA DE OCCIDENTE	1.546.293
E.D. INGEOTECNIA SAS	1.155.707
CONCEP SAS	1.046.963
TURBINAS SOLAR DE COLOMBIA	854.413
PENSPEN	827.827
ROCKWELL AUTOMATION COLOMBIA SA	787.625
MYPEOPLE CONSULTORES ORGANIZACIONALES	713.229
ARUP COLOMBIA SAS	666.991
FUNDACION UNIVERSIDAD DEL NORTE	609.471
HINICIO COLOMBIA SAS	568.800
GASES DE OCCIDENTE S.A. E.S.P.	524.866
HYBRYTEC SAS	496.325
PHENOMENA+ PLUS, INC	465.262
FICHTNER GMBH & CO K	459.132
ASOCIACION NACIONAL DE EMPRESARIOS	456.111
INCLUSIÓN CONSULTORÍA PARA EL DESARROLLO S.A.S	434.568
BAKER & MCKENZIE SAS	418.417
CONSULCONS LTDA	364.778
SOLAR TURBINES INTERNATIONAL COMPANY	344.683
APSI	336.675
SERINPETROL CONSULTING LIMITADA	304.718
ESTUDIOS Y CONSULTORIAS S.A.S	303.000
ENERFLEX COMPRESSION SERVICES COL.	297.499
INGENIERIA Y GEOTECNIA SAS	295.134
UNIVERSIDAD EAFIT	290.000
KROLL ASSOCIATES COLOMBIA SA	282.700
SISTEMAS DE INFORMACIÓN GEOGRÁFICA DE LATINO AMÉRICA	282.162

INGETEC INGENIERIA & DISEÑO SAS	267.001
TECNICONTROLES SAS	264.645
SURTIGAS SA ESP	260.974
ENLACE SERVICIOS COMPARTIDOS SAS	255.718
CIMA	247.429
MANPOWER PROFESSIONAL LTDA	246.303
NOVATIO SAS BIC	231.783
STRATEGY AM AND PSM SAS	198.063
UNIVERSIDAD ICESI	190.000
IPSOS NAPOLEON FRANCO & CIA S A S	173.922
GARTNER AUDITORES Y CONSULTORES SA	173.132
W.D. VON GONTEN ENGI	169.783
ASESORIAS Y SERVICIOS CLARIDAD S.A.S.	166.905
IG GROUP SAS	166.531
ARQUITECSOFT SAS	164.325
UNIVERSIDAD NACIONAL DE COLOMBIA	164.000
MLP COMUNICACIONES Y RELACIONES PUBLICAS SAS	156.491
PITAKA ESTUDIO DE DISEÑO Y PUBLICIDAD S.A.S.	156.393
X100 LEGAL S.A.S	155.848
ESTRUCCON INGENIERIA S.A.S	155.520
GAS ENERGY LATIN AMERICA PERU SAC	150.972
CORPORACION CDT DE GAS	150.000
ASESORIAS EN PROYECTOS Y ENERGIA S.A.S.	148.500
RSE SOLUCIONES, PROYECTOS Y SERVICIOS S.A.S.	147.560
PUNTO CARDINAL COMUNICACIONES E.U.	147.135
VARGAS INGENIERIA SAS	143.680
ALCIDES HUETO GUERRERO INGENIERO S.A.S	136.000
EXERGY CORPORATION S	132.904
DSS SUSTAINABLE SOLUTIONS COLOMBIA SAS	126.628
PROYECTIZA SAS	126.615
CABALLERO ARGAEZ CARLOS EDUARDO*[1]	126.050
OPTIMA CONSULTORES SAS	123.000
RYDER SCOTT COMPANI	119.628
CHALITA SAER KARINA DEL CARMEN	117.000

1 Caballero Argaez Carlos Eduardo: This amount includes the payment of $50 million corresponding to the preparation of the document Promigas 50 years - past, present, and future.

HUMAQUI CONSULTORIAS Y ASESORIAS S.A.S.	110.595
GAS TECHNOLOGY INSTITUTE	109.366
POLYGON ENERGY SAS	108.874
CORPORACION LONJA DE PROPIEDAD RAIZ DE BARRANQUILLA	108.470
THF CONSULTORIA SAS	108.000
KONTROLAR SAS	106.428
MEJIA CASTRO LUIS ERNESTO*	105.300
ENERSINC SAS	102.332
UNIVERSIDAD DE ANTIOQUIA	101.232
I DO SAS	99.175
GUARDELA & ASOCIADOS S.A.S	95.974
RESISTENCIA ESTUDIO SAS	94.800
TECNISUELOS LTDA.	93.391
CHAVEZ SANDOVAL JORGE ALBERTO	93.226
EXPERIAN COMPUTEC S.A.	92.342
MARSH RISK CONSULTING LTDA	90.000
CONAMBIENTE R.T S.A.S.	88.298
OLSOFTWARE S.A.S.	87.920
AUTOMATIZA Y OPTIMIZA SAS	86.528
NAVISAF SAS	85.317
CENTRO NACIONAL DE CONSULTORIA	85.219
SETI SAS	84.800
PRICEWATERHOUSECOOPERS ASESORES	84.647
IMAGINAMOS S.A.S	84.371
ECOTEK ANDINA SAS	81.694
TRUST CONSULTORES EN CONSTRUCCION DE CONFIANZA	81.000
ORZA RELACIONAMIENTO ESTRATÉGICO SAS	78.682
SOLUCIONES RADIOCONTROLADAS DE COLOMBIA	78.191
CAMPO ROCHA MAURICIO ENRIQUE	78.000
CRESPO NASSAR MARIA VICTORIA	78.000
BETANCOUR AZCARATE CLAUDIA BEATRIZ*	76.050
DE FRANCISCO VALENZUELA CAMILO**	76.050
GUTIERREZ BOTERO MARIA LORENA*	76.050
RAMIREZ GALINDO GUSTAVO ANTONIO*	76.050

*Corresponds to fees earned for participation in the Investment Committee of the Board of Directors.
**Corresponds to fees earned for participation in the Strategy, Governance, and Risk Committee of the Board of Directors.

ERNST & YOUNG AUDIT SAS	74.250
HMV INGENIEROS LTDA	72.200
A TODA HORA S.A.	71.633
CONTRACT WORKPLACES COLOMBIA	70.721
UNIVERSIDAD EXTERNADO DE COLOMBIA	70.000
NETMASK SAS	69.395
OPPORTUNITAS ADVISOR	65.638
NAVEX GLOBAL, Inc.	61.865
RODRIGUEZ - AZUERO ABOGADOS	61.210
GRUPO HOLISTICA SAS	60.000
GOVIASO Y CIA LTDA	59.189
CORPORACION CONNECT BOGOTA REGION	58.590
ICONTEC	56.610
EME AGENCIA DIGITAL SAS	55.541
DIBUJARQ DISEÑO Y DIBUJO PROFESIONAL	55.150
AECOM SERVICES SAS	54.300
RICO MORA EMERIS ROCIO	54.150
CONSULTORIA GP S.A.S	54.056
CONTROL DE RIESGOS SA	51.975
KONFIRMA SAS	50.773
ANKARA SOLUTIONS S.A.	50.169
SMART IT SOLUTIONS CONSULTORS S.A.S.	49.938
INGE. DISEÑO CONSTR. Y MONTAJE SAS	49.907
INTERLAN SAS	48.379
CONSET L.A S.A.S	47.937
APV INGENIEROS SAS	47.838
MULTIPROCESOS SIG SAS	47.541
BEC PLUS EDUCATION S A S	46.961
EQUIPOS Y CONTROLES INDUSTRIALES S.	46.271
ESECO LTDA	45.601
BEDOYA Y VENERO SAC	44.811
CONSULTORIA Y CONSTRUCCIONES CIVILES S.A.S	44.744
CONSEJO COLOMBIANO DE SEGURIDAD	44.740
AVALUOS Y TASACIONES DE COLOMBIA VALORAR	44.422
DONADO SOTO JORGE ENRIQUE	42.300
PLATZI SAS	40.050
GO SOCIAL - MEDIA & COMMUNICATIONS S.A.S.	39.600
F.G.C. INVERSIONES SAS	39.150
QUANTUM AMERICA CORP	38.670
GREEN LOOP SUSTAINABLE ARCHITECTURE AND ENGINEERING	38.607
TECHNOVATION SAS	37.840
PRORAIZ Y VALORACIONES S.A.S.	36.700
MCAD TRAINING & CONSULTING S.A.S.	35.776
EMBRACE LIFE LLC	35.750
LOPEZ ROCHA ANA MILENA*	35.100
MANTENIMIENTO ESPECIALIZADO Y CONSTRUCCIÓN	34.748
SPROULE INTERNATIONAL LIMITED	33.625
GOMEZ OCAMPO KATHERINE JHOANNA	32.630
ENTELGY COLOMBIA SAS	32.377
PHC SERVICIOS INTEGRADOS GROUP SAS	32.000
CGM INGENIERIA SAS	31.566
BRAZDYS VILLEGAS KAREN	31.200
UPEGUI CUARTAS JAIME ALBERTO	31.200
RICS MANAGEMENT SAS	30.250
ECOMUNIDAD SAS	30.100
CARACTER DESIGN & MARKETING SAS	30.069
OLARTE MOURE Y ASOCIADOS SAS	29.850
GLOBAL BILD SAS	29.700
AMBYAGRO LTDA	29.571
AMBIENTE SOLAR SAS	29.070
INVESTIGACION EN PSICOLOGIA DEL CONSUMIDOR	28.025
PHINEAS LTDA	27.974
ERNST & YOUNG SAS	26.986
EDITORIAL CATARSIS SAS	25.375
C.I.P COMUNICACIONES S.A.S	25.000
ERASO CALERO CARLOS	25.000
FONSECA ONOFRE GUILLERMO**	23.400
ENMEDIO COMUNICACION DIGITAL S.A.S.	22.547

*Corresponds to fees earned for participation in the Investment Committee of the Board of Directors.
**Corresponds to fees earned for participation in the Strategy, Governance, and Risk Committee of the Board of Directors.

GREINE SOLAR S.A.S	21.853
DEB DESIGN ENGINEERING AND BUILDING CONSULTING	21.242
DIVISA INGENERIEROS ASOCIADOS LTDA	20.325
CARMEDA LIMITADA	20.162
JR POWER QUALITY S.A.S	20.043
MATISA SAS	20.000
DIGITAL PRINTING LTDA	19.840
PMO PROJECTS COLOMBIA SAS	19.627
EBERTS UNLIMITED T/A	19.614
PROMISOL SAS	19.081
IDAE INGENIERIA S.A.S.	18.000
LATINOAMERICANA DE CONSULTORIA Y CONSTRUCCIÓN	17.969
DUQUE SAMPER MARIA PAULA**	17.550
SUAREZ LONDOÑO MARIA FERNANDA**	17.550
KYMERA STUDIOS SAS	17.500
MALDONADO ESCOBAR JORGE ENRIQUE	17.411
AGILITY CHANGES SAS	16.590
RODRIGO ELIAS & MEDRANO ABOGADOS	15.747
UNYDOS CONSULTING S.A.S	14.850
HELPDESK CONSULTORES LTDA	14.386
KERUM GROUP SAS	14.215
SUMMIT CARGO LOGISTIC SCL SAS	13.435
CASTRO VALENCIA ALVARO	13.000
INGENIERIA ESPECIALIZADA SA	12.980
E3 WORKS SAS	12.500
ONAC	12.446
EFECTIMEDIOS SAS	12.420
ESRI COLOMBIA SAS	11.914
SERES CONSULTING SAS	11.625
FUNDACIÓN EL ORIGEN	11.312
INGENIA STRUCTURAL CO. SAS	10.960
SENSEICO SAS	10.858
SECURETEC SAS	10.764
CIRCULATAM SAS BIC	10.530
VITA SANA SAS	10.470
OLAYA LOPEZ IVAN DARIO	10.243
OTROS MENORES	244.760
TOTAL	**55.287.847**

FINANCIAL ADVISORY FEE

CORREDORES DAVIVIENDA S.A. COMISIONISTA DE BOLSA	3.150.000
IFC INTERNATIONAL FI	567.322
RICCIULLI & ASOCIADOS RSA S.A.S	458.316
FITCH RATINGS COLOMBIA S.A.	375.000
BRIGARD & URRUTIA ABOGADOS SAS	243.000
MOODY´S INVESTORS SERVICE INC	232.845
ERNST & YOUNG AUDIT SAS	167.000
PARDO & ASOCIADOS ESTRA. TRIBUTARIA	147.565
IZE CONSULTORES SAS	127.191
ENCISO RINCON JAVIER	120.000
PRICEWATERHOUSECOOPERS ASESORES	82.000
PWC CONTADORES Y AUDITORES LTDA	80.000
SUPERINTENDENCIA FINANCIERA DE COLOMBIA	63.768
PRICEWATERHOUSECOOPERS SERVICIOS LEGALES	59.478
EUROPEAN QUALITY ASS	52.224
OCA GLOBAL COLOMBIA SAS	52.101
ERNST & YOUNG SAS	44.695
US BANK NATIONAL ASSOCIATION	25.616
JHR WISE SAS	18.000
GASES DEL CARIBE S.A. E.S.P.	13.997
ENLACE SERVICIOS COMPARTIDOS SAS	11.904
DBNET COLOMBIA SAS	7.700
HOTELES ESTELAR S.A.	6.963
DONADO SOTO JORGE ENRIQUE	5.000
OTROS MENORES	2.648
TOTAL	**6.114.334**

**Corresponds to fees earned for participation in the Strategy, Governance, and Risk Committee of the Board of Directors

HUMAN TALENT ADVISORY FEE

TALENTO HUMANO POSITIVO SAS	221.850
THF CONSULTORIA SAS	59.000
PEOPLE´S VOICE SAS	48.270
MYPEOPLE CONSULTORES ORGANIZACIONALES SAS	41.914
ANKARA SOLUTIONS S.A.	39.400
CONOCIMIENTO COMPETITIVO E U	36.900
EPI-USE COLOMBIA S.A.S.	33.600
BOTERO SARASSA JIMENA	30.000
MERCER COLOMBIA LTDA	17.638
YOLANDA LUCIA OVIEDO CHADID	15.608
SPL SALGADO ABOGADOS Y CONSULTORES SAS	12.650
ARCANGELES FUNDACION PARA LA REHABILITACION INTEGRAL	7.500
TELMA DE MORAES SAS	5.100
TOTAL	**569.430**

IT ADVISORY FEE

AVEVA SOFTWARE COLOMBIA S A S ARQUITECSOFT	2.940.804
SAS	1.707.266
IBM DE COLOMBIA & CIA. S.C.A.	835.291
GREEN SQA SAS	689.436
NOVELL SOFTWARE NOLA S.A.S	647.606
NTT DATA SPAIN S.L, SUCURSAL EN COLOMBIA	644.749
ACCENTURE LTDA	579.627
ENTELGY COLOMBIA SAS	441.286
NEOSECURE COLOMBIA SAS	327.617
S21 SEC SA DE CV	145.610
INFORMATICA & TECNOLOGIA STEFANINI	109.024
ANDEANTRADE GROUP LATAM SAS	94.783
TI724 S.A.S.	89.700
ACTIOBYTE S.A.S	77.314
PHINEAS LTDA	69.161
BASE4 SECURITY COLOMBIA S.A.S.	66.553
NETMASK SAS	46.708
HR SOLUTIONS S . A . S	31.632
VISION SOFTWARE SAS	26.293
EASYBI SAS	25.700
PROJECTION CORE CONSULTING LTDA	22.022
SMARTINFO SAS	16.175
COMPGENIOSS SAS	12.350
DELCOP COLOMBIA SAS	11.253
HORBATH TECHNOLOGIES SAS	4.464
E-DEA NETWORKS SAS	3.712
IG SERVICES SAS	1.457
TOTAL	**9.667.592**

INTERVENTORY FEES

APPLUS NORCONTROL COLOMBIA LTDA.	13.310.359
SALGADO MELENDEZ Y ASOCIADOS INGENENIEROS CONSULTORES	13.304.163
SURTIGAS SA ESP	421.995
CONSORCIO APSI - INARTEC	379.060
CONSULTORIA Y CONSTRUCCIONES CIVILES S.A.S	118.598
AB PROYECTOS S.A.	83.776
ENGINEERING CONSULTING AND CONSTRUCTION	74.843
MYPEOPLE CONSULTORES ORGANIZACIONALES SAS	24.000
PROCESOS Y DISEÑOS ENERGETICOS S.A.	20.516
THE SQUAD SAS	18.540
ESPECTRUM LTDA	7.954
KOUT RECUBRIMIENTOS ESPECIALIZADOS S.A.S.	4.500
TOTAL	**27.768.303**

OTHER FEES

PRICEWATERHOUSECOOPERS ASESORES	437.920
MANPOWER PROFESSIONAL LTDA	150.475
IMAGINAMOS S.A.S	105.780
APPLUS NORCONTROL COLOMBIA LTDA.	61.388

ENLACE SERVICIOS COMPARTIDOS SAS	30.672
ERNST & YOUNG SAS	9.875
RICCIULLI & ASOCIADOS RSA S.A.S	9.520
PRECIA PROVEEDOR DE PRECIOS PARA VALORACION	6.126
TOTAL	**811.755**

MARKETING AND ADVERTISING

KYMERA STUDIOS SAS	388.672
CARNAVAL DE BARRANQUILLA SAS	265.000
PUERTA DE ORO EMPRESA DE DESARROLO CARIBE	254.580
CASA EDITORIAL EL TIEMPO	133.298
MLP COMUNICACIONES Y RELACIONES PUBLICAS SAS	77.013
PITAKA ESTUDIO DE DISEÑO Y PUBLICIDAD S.A.S.	65.976
PUBLICACIONES SEMANA S.A.	65.500
EFECTIMEDIOS SAS	56.006
CARACOL S.A.	55.842
ROA OYUELA VALENTINA	51.068
N & D COMUNICACIONES SAS	48.829
PRIMERAPAGINA COLOMBIA SAS	45.500
EDITORIAL LA REPUBLICA SAS	37.000
RCN TELEVISION S.A.	35.276
RADIO CADENA NACIONAL SAS	32.195
EL HERALDO LTDA	30.952
COMUNICAN S.A.	29.276
CARACOL TELEVISION S.A.	28.160
VALORA INVERSIONES SAS	24.000
EL PAIS SA	20.416
PUBLICIDAD & EVENTOS CORPORATIVOS S.A.S.	19.778
GRAFICENTER PLUS SAS	19.199
CIDET	19.000
DIGITAL PRINTING LTDA	17.915
FUNDACION LAS DOS ORILLAS	15.000
IKONOZU SAS	14.150
GLOBO SOLUCIONES LTDA	13.555
CENTRO DE CIENCIA Y SENSIBILIZACION	13.500
BONDI INVERSIONES SAS	12.895
POPULIS SAS	10.883
ANDESCO	10.000
FEDERACION DE EMPRESARIOS DEL TRANSPORTE DE CARGA	10.000
EDITORA DEL MAR S.A.	8.750
LERC COMUNICACION LTDA.	8.000
RAMOS MORALES RAFAEL ANDRES	8.000
GRUPO GAVIRIA CANO SAS	7.900
NALSANI SAS	7.405
PUBLICACIONES GALVISIA SAS	7.280
ZONACERO INFO SAS	7.000
EDIFICADORA CONTINENTAL S.A.S.	6.124
DE CASTRO ANAYA JULIANA	5.506
GRUPO EDITADO SAS	5.200
ESTIBOL SAS	5.163
GRUPO COMUNICAR E.U.	5.000
DIVEGRAFICAS S.A.S.	4.999
INVESTIGACION Y ANALISIS SAS	4.800
FORERO JARAMILLO HENRY	4.400
MONTAÑO ACOSTA JORGE JESUS	4.400
TEJEDA RIQUETT NORBERTO	4.400
ARZUZA LOPEZ CARLOS JULIO	4.000
GRANDES CLIENTES SAS	4.000
HERRERA QUINTERO VICTOR DANIEL	4.000
ORTEGA DEL RIO IBARRA CARLOS MARIO	4.000
PASOS ALTAMAR JESICA MELISA	4.000
PEÑA DE CORTINA MIRYAM ESTHER	4.000
RUEDA DOMINGUEZ JAIME	4.000
RUIZ SICILIANO JUAN JOSE	4.000
SAMPAYO COVO OSWALDO	4.000
SUAREZ BADILLO SANTOS	4.000

UCROS PINZON AMADO DE JESUS	4.000
OTROS MENORES	61.151
TOTAL	**2.129.910**

CONTRIBUTIONS TO SUPERINTENDENCY

SUPERINTENDENCIA DE SERVICIOS PUBLICOS DOMICILIARIOS	1.760.209
SUPERINTENDENCIA FINANCIERA DE COLOMBIA	356.978
TOTAL	**2.117.187**

CONTRIBUTIONS TO REGULATORY COMMISSION

COMISION DE REGULACION DE ENERGIA Y GAS	1.505.133
TOTAL	**1.505.133**

NFB ADVERTISING

HAVAS MEDIA COLOMBIA SAS	502.578
POPULIS SAS	174.511
NOAD CREATIVE LLC	87.594
GODADDY.COM LLC	14.880
ASOCIAC.COLOMB.DE EMPRESAS	9.250
DE TECNOLOG-INNOVACION FINANCIERA **TOTAL**	
	788.813

ENVIRONMENTAL ADVISORY AND STUDIES

SERV. AMBIENTALES Y GEOGRAFICOS FUNDACION	
HERENCIA AMBIENTAL CARIBE INERCO CONSULTORIA	1.769.860
COLOMBIANA LTDA. CONSULTORIA Y MEDIO AMBIENTE	1.255.645
HOLLAND & KNIGHT COLOMBIA SAS	934.617
ERM COLOMBIA LTDA	431.517
K-2 INGENIERIA SAS	383.633
FUNDACION ECOSISTEMAS SECOS DE COLOMBIA	261.710
	218.777
	196.685

PROYECTO DE CONSERVACION DE AGUAS Y TIERRAS COLOMBIA	192.957
TRUST CONSULTORES EN CONSTRUCCION DE CONFIANZA S.A.S	71.684
CONAMBIENTE R.T S.A.S.	39.908
ECOMUNIDAD SAS	34.082
TOTAL	**5.791.073**

CHARITABLE DONATIONS

FUNDACION PROMIGAS	9.396.343
FUNDACION UNIVERSIDAD DEL NORTE	1.586.120
FONDO DE EMPLEADOS DE PROMIGAS	226.331
TOTAL	**11.208.795**

SUBSCRIPTIONS AND AFFILIATIONS

ASOCIACION NACIONAL DE EMPRESARIOS	382.382
ANDESCO	325.547
NATURGAS	314.604
CORPORACION CLUB EL NOGAL	236.215
CONSEJO PRIVADO DE COMPETITIVIDAD	148.200
STANDFORD UNIVERSITY	110.017
BOLSA DE VALORES DE COLOMBIA S.A.	110.000
PANAMERICAN TECHNOLOGY GROUP SA	105.950
AMERICAN GAS ASSOCIATION	98.391
CORPORACION COUNTRY CLUB DE BARRANQUILLA	83.693
PATRIMONIOS AUTONOMOS ADMINISTRADOS	71.755
CECODES	50.936
DIRECTV COLOMBIA LTDA	48.065
CORPORACION CONNECT BOGOTA REGION	45.400
COMITE INTERGREMIAL DEL ATLANTICO	39.564
CORPORACION CLUB CAMPESTRE GUAYMARAL	36.615
CONSEJO COLOMBIANO DE CONSTRUCCIÓN SOSTENIBLE	28.080
COMITE COLOMBIANO DEL WEC	23.665

ASOCIACION DE ENERGIAS RENOVABLES COLOMBIA	21.958
CORPORACION CLUB LAGOS DE CAUJARAL	20.843
AMERICAN EXPRESS GLOBAL CORPORATE	20.390
CORPORACION RED LOCAL DEL PACTO GLOBAL EN COLOMBIA	20.350
LEADERSEARCH S.A.	17.653
ICONTEC	16.784
ASOCIACION COLOMBIANA DE HIDROGENO	15.146
MONDAY.COM LTD	13.322
CASA EDITORIAL EL TIEMPO	12.437
PRIMERAPAGINA COLOMBIA SAS	11.678
CORPORACION CLUB ABC DE BARRANQUILLA	10.173
LEGIS EDITORES SA	8.961
TRITON MARKET RESEAR	8.944
CEDIGAZ	8.786
CAMARA DE COMERCIO DE BARRANQUILLA	8.683
ERNST & YOUNG AUDIT SAS	7.247
CORPORACION BASURA CERO COLOMBIA	6.600
AUDITOOL SAS	6.372
EL HERALDO LTDA	6.005
LINKEDIN IRELAND UNLIMITED	5.375
CONSEJO COLOMBIANO DE SEGURIDAD	5.261
INSTITUTO COLOMBIANO DE GOBIERNO CORPORATIVO	5.240
ACRIP ATLANTICO	5.200
PWC CONTADORES Y AUDITORES LTDA	4.960
KB CORPORATION POSLO	4.684
CAMARA.DE CIO COLOMBO AMERICANA	4.460
INSTITUTO DE AUDITORES INTERNOS DE COLOMBIA	4.451
WAE SOLUTIONS LLC	4.377
AMPP GLOBAL CENTER INC	4.372
INFORMATION SYSTEMS AUDIT AND CONTR	4.272
FEDESARROLLO	4.000
ASOCIACION COLOMBIANA DE USUARIOS	3.854
ASOSEC	3.732
PUBLICACIONES SEMANA S.A.	3.571
OTROS MENORES	23.742
TOTAL	**2.592.963**

PUBLICATIONS

DIGITAL PRINTING LTDA	85.645
DITAR S.A.	36.798
ARIZA PELAEZ ANGELICA	28.698
SIMBOLO PUBL. EN MEDIOS ALTERNATIVO	24.954
EME AGENCIA DIGITAL SAS	23.610
STICHTING GLOBAL REPORTING INITIATIVE	22.911
CASA EDITORIAL EL TIEMPO	22.437
ASOCIACION CAMARA DE COMERCIANTES LGBT DE COLOMBIA	20.000
EL COLOMBIANO	20.000
MLP COMUNICACIONES Y RELACIONES PUBLICAS SAS	19.400
M2C ESTRATEGIAS SAS	17.754
SERVDIGITALES CTP SAS	17.473
CAMARGO PEREZ JORGE ISAAC	13.191
GOMEZ OCAMPO KATHERINE JHOANNA	9.174
INVERSIONES MORRIS PEÑA S.A.S	8.605
PUNTO DIGITAL S.A.S.	7.082
DAVILA P & M SAS	6.988
GRUPO HOLISTICA SAS	6.250
PARDO VIÑA CARLOS ORLANDO	5.700
GRAFICENTER PLUS SAS	4.787
VORTICESTUDIO SAS	4.430
BRAND EXPERTS S.A.S	2.833
SENSEICO SAS	2.080
FONDO DE EMPLEADOS DE PROMIGAS	2.028
OTROS MENORES	6.523
TOTAL	**419.352**

EVENTS ORGANIZATION

INVERSIONES MORRIS PEÑA S.A.S	293.607
OPEN 24 EIRL	167.457
I DO SAS	158.000
LP HOTELES S.A	114.629
CORPORACION CLUB EL NOGAL	75.365
ANDESCO	70.000
PUBLICIDAD & EVENTOS CORPORATIVOS S.A.S.	55.734
NATURGAS	50.000
ORANGE GROUP CG SAS	39.306
CORPORACION COUNTRY CLUB DE BARRANQUILLA	36.802
GEMA TOURS SA	30.205
CONSORCIO FTP	29.699
PRODUCCIONES RANDOM SAS	27.630
ECONCEPT ANALISIS ECONOMICO INDEPENDIENTE	25.000
CASA PRODUCTORA EVENTOS SAS	24.747
F.G.C. INVERSIONES SAS	21.830
HOTELES ESTELAR S.A.	21.441
PEREZ MATERA CARMEN ELENA	20.170
EL HERALDO LTDA	20.000
TU EVENTO SAS	19.978
PMS / JW MARRIOT	19.848
GONDOLA COMERCIALIZADORA LTDA	15.373
GRUPO HEROICA S.A.S	14.063
PAEZ PINEDA CARLOS ANDRES	13.259
DUARTE BOLIVAR JUAN	12.916
MARENCO OCHOA MIGUEL ANTONIO	12.794
A PANTALLA GIGANTE LTDA	9.580
CUZCO GASTRO BAR S.A.S	9.525
NINANIA SAS	9.283
POPULIS SAS	9.010
OLIMPICA S.A.	7.026
ADRIANA SANTOS MORA CATERING + EVENTOS S.A.S.	6.964
ALIANZA FIDUCIARIA S.A. FIDEICOMISOS	6.264
C´MONIK S.A.S	6.218
ASOCIACION DE ALFAREROS SAN JOSE DE PUERTO ALEGRE	5.786
NESTLE DE COLOMBIA S.A.	4.794
JUST BAKED SAS	4.526
OTROS MENORES	43.469
TOTAL	**1.512.298**

GIFTS AND ATTENTIONS

VIAJAR LIMITADA L ALINXA	71.000
COLOMBIANA DE COMERCIO SA	67.416
OLIMPICA S.A.	56.372
GONDOLA COMERCIALIZADORA LTDA	44.553
NINANIA SAS	39.815
DIRECTIONAL INTERNATIONAL IMPORT AND EXPORT BUSINESS COMPANY	31.670
ALMACENES EXITO S.A.	21.608
KERUM GROUP SAS	21.350
INDUSTRIA COLOMBIANA DE CONFECCIONES	20.638
CORPORACION COUNTRY CLUB DE BARRANQUILLA	17.550
BEHAR S.A.S.	15.194
HOTELES ESTELAR S.A.	14.627
ARIZA PELAEZ ANGELICA	13.660
SAMSONITE COLOMBIA SAS	10.203
HELENA CABALLERO SAS	8.518
POSADA OROZCO YAMILE	8.382
CENTURY SPORT SAS	7.300
PUBLICITAR COLOMBIA SAS	6.936
ZARA HOME	6.812
SIERRA SALDARRIAGA JUAN CARLOS	6.486
REG MARKETING SAS	6.377
FUNDACION TIEMPO FELIZ	6.261
VJGM S.A.S.	5.870
GRAFICENTER PLUS SAS	5.473
ADIDAS COLOMBIA LTDA	5.321

FUNDACION CULTURAL EL CENTRO DE MIS SUEÑOS	5.250
IMPRECOMERCIAL SAS	4.973
DJVM SAS	4.840
FRIGORIFICO LA PARISIENNE S.A.	4.699
JALIL NASSER ODETTE DAVID	4.248
DOVALE FARELO SYNDY JOHANA	3.661
INVERSIONES GUEVARA SAS	3.625
MI BRILLON.CO SAS	3.378
PRICESMART COLOMBIA SAS	3.352
C´MONIK S.A.S	3.210
OTROS MENORES	56.335
TOTAL	**616.965**

COMMUNITY WORK ADVISORY

ORGANIZACION DIS SAS	1.907.999
TOTAL	**1.907.999**

CONTRIBUTION TO COMMUNITIES

SERVI PETROL BP SAS	1.106.892
COVEIN SAS.	72.680
ENERLAND 2007 FOTOVOLTAICA SL	36.480
CCR INGENIEROS ASOCIADOS SAS	21.900
FULL WELDING SERVICES S.A.S.	7.878
CONSORCIO APSI - INARTEC	3.675
LATINOAMERICANA DE CONSULTORIA Y CONSTRUCCION	2.975
CENTRO ARTE PAPELERIA SAS	1.427
GENERAL SUPPLIES SAS	694
COMERCIALIZADORA ROPLAST SAS	150
RUEDA SANTOYO JAIME	11
TOTAL	**1.254.761**

SPONSORSHIPS

FUNDACION HAY FESTIVAL DE COLOMBIA	250.000
CARNAVAL DE BARRANQUILLA SAS	228.000
SONIC DESIGN LTDA	200.000
FUNDACION SALVI	130.000
CARACOL S.A.	100.000
ASOCIACION NACIONAL DE EMPRESARIOS	96.790
FIDEICOMISOS SOCIEDAD FIDUCIARIA FIDUCOLDEX	46.218
COLEGIO DE ESTUDIOS SUPERIORES DE ADMINISTRACIÓN -CESA	40.000
FUNDACION PROBARRANQUILLA	35.000
HOTEL DANN CARLTON BARRANQUILLA SA	29.412
CORFERIAS INVERSIONES SAS	25.000
COMITE COLOMBIANO DEL WEC	22.000
CONSEJO COLOMBIANO DE SEGURIDAD	21.103
ANDESCO	20.986
CAMARA DE COMERCIO DE BARRANQUILLA	20.000
CAMARA.DE CIO COLOMBO AMERICANA	20.000
FUNDACION CULTURAL NUEVA MUSICA	20.000
ASOCIACION NACIONAL DE INSTITUCIONES FINANCIERAS ANIF	16.500
ICONTEC	16.000
CAMARA DE COMERCIO DE CALI	15.000
ASOBOLSA	10.000
ASOCIACION COLOMBIANA DEL PETROLEO	10.000
CONFECAMARAS	10.000
FUNDACION CARNAVAL DE RIOHACHA	10.000
FUNDACION JUAN FELIPE GOMEZ ESCOBAR	10.000
I DO SAS	10.000
ASOCIACION NACIONAL DE EMPRESAS GENERADORAS	9.000
FEDERACIÓN NACIONAL DE COMERCIANTES EMPRESARIOS FENALCO	7.500
PATRIMONIOS AUTONOMOS ADMINISTRADOS	7.500

Promigas S.A. E.S.P. and Subsidiaries
Consolidated Financial Statements
As of December 31, 2023-2022
With Independent Auditor's Report

(FREE TRANSLATION OF THE REPORT ISSUED IN SPANISH)
STATUTORY AUDITOR'S REPORT

To the Shareholders
Promigas S.A. E.S.P.:

Opinion

I have audited the consolidated financial statements of Promigas S.A. E.S.P. and Subsidiaries (the Group), which comprise the consolidated statement of financial position as of December 31, 2024 and the consolidated statements of comprehensive income, of changes in equity, and of cash flows for the year then ended, and their respective notes that include the summary of significant accounting policies and other explanatory notes.

In my opinion, the aforementioned consolidated financial statements attached to this report present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2024, the consolidated financial performance of its operations, and its consolidated cash flows for the year then ended, in accordance with the Accounting and Financial Reporting Standards accepted in Colombia, applied uniformly with the previous year.

Basis for Opinion

I conducted my audit in accordance with the International Standards on Auditing accepted in Colombia (ISAs). My responsibilities in accordance with those standards are described in the section "Responsibilities of the Statutory Auditor in connection with the Audit of the Consolidated Financial Statements" of my report. I am independent in relation to the Group, in accordance with the Code of Ethics for Accounting Professionals issued by the International Ethics Standards Board for Accountants (IESBA Code) included in the Information Assurance Standards accepted in Colombia together with the ethical requirements that are relevant to my audit of the consolidated financial statements established in Colombia and I have complied with my other ethical responsibilities in accordance with these requirements and the IESBA Code mentioned above.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the consolidated financial statements of the current period. These matters were addressed in the context of my audit of the consolidated financial statements as a whole, and in forming my opinion thereon, and I do not provide a consolidated opinion on these matters.

Fair Value Assessment of Financial Assets and Intangible Assets Under Construction Related to Concession Contracts (See Notes 4(k), 6, 8, and 14 to the Consolidated Financial Statements)	
Key Audit Matter	**How It was Addressed in the Audit**
As of December 31, 2024, the Group has financial assets from concession contracts of $4,181,835 million and intangible assets derived from concession contracts under construction for $209,535 million. As discussed in Notes 4(k), 6, 8, and 14 to the Consolidated Financial Statements, the Group has concessions contracts entered into with the State for constructing and subsequent use and maintenance of infrastructure for a specific period of time. In return, the Group is entitled to receive direct payments from the State and/or fees charged to the end users of the concessions. The Group has designated financial assets related to concession contracts to be measured at fair value, according to hierarchy level 3, through profit or loss, subsequent to initial recognition. The intangible assets under construction are measured at cost plus a margin, determined on the basis of certain estimates. I identified the evaluated of the financial assets related to concession contracts and intangibles under construction as a key audit matter because it involves significant audit effort and judgment. Specifically due to the nature of the estimates and	My audit procedures for assessing the fair value of the related financial assets and intangible assets included, among other things: • Evaluation of the design, implementation, and effectiveness of the control established by the Group to determine the fair value of financial assets and the intangible assets under construction that arise from concession contracts. Such control included that related to: (i) the review of the inputs and assumptions used in the models; and (ii) the review and approval of the fair value of the assets resulting from concession contracts. • Involvement of valuation professionals with specific skills and industry knowledge who assisted me in: (i) assessing whether internally developed models are consistent with the valuation practices generally used for that purpose and with the IFRS; (ii) comparing the WACC discount rate with a range determined using market-verified macroeconomic assumptions; and (iii) assessing future inflation rates against available market data. For the verification of intangible assets they assisted me in connection with: (i) the review of the discount rates used in estimating the margins compared to market ranges, and (ii) analysis of the mathematical

significant unobservable assumptions in the models, including the weighted average cost of capital (WACC), future inflation rates, and estimated revenues from infrastructure use.	consistency of the construction margin estimate.

Impairment Assessment of Accounts Receivables in Accordance with IFRS 9
(See Note 9 to the Consolidated Financial Statements)

Key Audit Matter	How It Was Addressed in the Audit
As discussed in Notes 9 to the Consolidated Financial Statements, the Group's account receivable amounts $2,394,744 million and due to the nature of the gas and energy trading and distribution and non-banking financing businesses, it is relevant to establish its impairment, which includes significant judgements and estimates. The Group measures the impairment of accounts receivable at an amount equal to the Expected Credit Losses (ECL). Under this scheme, models have been developed to determine the impairment based on historical loss experience, considering the delinquent days and a simplified projection model of macroeconomic factors affecting the Group. I identified the impairment assessment of accounts receivables as a key audit matter, because: (i) there is a high degree of estimation and judgment in the prospective assumptions and models involved and (ii) the assessment of impairment models demanded significant attention and judgment by	My audit procedures for assessing impairment of accounts receivables included, but were not limited to, the following: • To evaluate the design, implementation, and effectiveness of certain internal controls established by the Group to determine accounts receivable impairment, including, among others, controls over (i) the data's integrity and accuracy, and (ii) the monitoring of the impairment, including the application of judgment used. • The involvement of credit risk professionals with specific skills, industry knowledge and experience who assisted me in: (i) the evaluation of the models and key inputs used to determine the Expected Credit Losses (ECL), (ii) assessment of the macroeconomic projections and probability weighting of the scenarios, and (iii) independent recalculation of portfolio impairment on a statistical sample selected by the audit team

the auditor and the participation of credit risk professionals, as well as knowledge and experience in the industry.	

Other Matters

The consolidated financial statements as of and for the year ended December 31, 2023 are presented solely for comparative purposes. They were audited by me and in my report dated February 20, 2024, I expressed and unqualified opinion thereon.

Responsibility of the Group's Management and those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Accounting and Financial Reporting Standards accepted in Colombia. This responsibility includes: designing, implementing and maintaining such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, for disclosing, as applicable, matters related to going concern and for using the going concern basis of accounting unless management either intends to liquidate the management company or to cease operations, or there is no more realistic alternative than to proceed in one of the following ways.

Those charged with corporate governance are responsible for overseeing the Group's financial reporting process.

Statutory Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements

My objectives are to obtain reasonable assurance about whether the consolidated financial statements taken as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes my opinion. Reasonable assurance means a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise due to fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit performed in accordance with ISAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one arising from error, because fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override or override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- I evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements present the underlying transactions and events so as to achieve a fair presentation.

- I obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the Group's audit. I remain solely responsible for my audit opinion.

I communicate to those charged with governance of the Group, among other matters, the planned scope and timing of the audit, as well as significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with corporate governance with confirmation that I have complied with relevant ethical independence requirements and that I have disclosed to them all relationships and other matters that may reasonably be considered to bear on my independence and, where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine the matters that were of most significance in the audit of the consolidated financial statements of the current period and, therefore, are the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely exceptional circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably outweigh the benefits to the public interest of such communication.

(Original signed in Spanish)
Rosangela Barrios Pantoja
Statutory Auditor of Promigas S.A. E.S.P.
Registration No. 155173 - T
Member of KPMG S.A.S.

February 28, 2025

Promigas S.A. E.S.P. and Subsidiaries
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(In thousands of Colombian pesos)

ASSETS	**Note**	**December 2024**	**December 2023**
CURRENT ASSETS:			
Cash	7	$ 709.295.745	675.989.811
Financial assets at fair value	8	283.187.178	431.509.902
Financial assets at amortized cost	9	1.892.577.393	1.399.869.988
Inventories	10	181.721.936	174.556.178
Advances or credit balances due to taxes		241.162.543	133.829.536
Other assets	11	296.159.016	226.877.732
TOTAL CURRENT ASSETS OTHER THAN ASSETS HELD FOR SALE		3.604.103.811	3.042.633.147
Non-current assets held for sale		6.973.424	333.804
TOTAL CURRENT ASSETS		3.611.077.235	3.042.966.951
NON-CURRENT ASSETS:			
Financial assets at fair value	8	4.208.952.586	3.854.957.951
Financial assets at amortized cost	9	2.648.585.621	2.370.103.405
Investments in associates	12	1.051.104.591	946.722.734
Property, pipelines, networks, plant and equipment:	13	1.577.749.370	1.421.774.370
Intangible assets:			
Intangible assets - Concessions	14	6.375.120.038	5.525.161.241
Goodwill	15	153.070.983	149.841.703
Intangible assets - other	16	180.348.647	145.898.369
Total intangible assets:		6.708.539.668	5.820.901.313
Rights-of-use assets	17	169.083.307	162.186.345
Investment property		11.057.144	9.920.884
Deferred tax assets, net	18	69.804.061	73.218.134
Other assets	11	355.210.037	312.260.151
TOTAL NON-CURRENT ASSETS		16.800.086.385	14.972.045.287
TOTAL ASSETS		$ 20.411.163.620	18.015.012.238
LIABILITIES			
CURRENT LIABILITIES:			
Financial obligations	19	$ 1.301.748.340	858.848.644
Bonds outstanding	20	368.522.576	211.817.242
Accounts payable	21	759.138.635	599.466.674
Employee benefits	22	33.694.737	29.381.052
Current tax	18	65.349.610	79.947.279
Provisions	23	112.218.900	81.957.213
Other liabilities	24	228.828.984	202.943.241
TOTAL CURRENT LIABILITIES		2.869.501.782	2.064.361.345
NON-CURRENT LIABILITIES:			
Financial liabilities	19	4.208.037.737	4.270.588.363
Bonds outstanding	20	4.906.284.223	4.094.080.618
Accounts payable	21	30.976.365	24.432.834
Employee benefits	22	3.572.072	3.436.540
Provisions	23	261.291.622	301.771.883
Deferred tax liabilities, net	18	1.249.697.291	1.124.571.201
TOTAL NON-CURRENT LIABILITIES		10.659.859.310	9.818.881.439
TOTAL LIABILITIES		13.529.361.092	11.883.242.784
EQUITY			
SHAREHOLDERS' EQUITY	25		
Subscribed and paid-in capital		113.491.861	113.491.861
Share issue premium		322.822.817	322.822.817
Reserves		1.504.326.747	1.342.484.299
Retained earnings		4.088.636.610	3.783.613.965
Other equity transactions		(11.554.217)	(11.554.543)
Other comprehensive income		456.672.155	243.261.502
TOTAL SHAREHOLDERS' EQUITY		6.474.395.973	5.794.119.901
NON-CONTROLLING INTERESTS	26	407.406.555	337.649.553
TOTAL EQUITY		6.881.802.528	6.131.769.454
TOTAL LIABILITIES AND EQUITY		$ 20.411.163.620	18.015.012.238

The accompanying notes are an integral part of the consolidated financial statements.

Juan Manuel Rojas Payán
Legal Representative

John Rodriguez Benavides
Certified Public Accountant
Professional License No. 11628-T

Rosangela Barrios Pantoja
Independent Auditor
Professional License No. 155173-T
Member of KPMG S.A.S.
(Refer to my report dated February 26, 2025)

**We, the undersigned Alternate Legal Representative and Certified Public Accountant, certify that we have previously verified the statements contained in these consolidated financial statements and that they have been prepared in accordance with information faithfully taken from the books of the parent company and its subsidiaries.

Promigas S.A. E.S.P. and Subsidiaries
CONSOLIDATED INCOME STATEMENT
(In thousands of Colombian pesos, except for the net earnings per share, which are expressed in Colombian pesos)

For the periods ended December 31:

	Note	December 2024	December 2023
Revenue	27		
Contracts with customers		$ 5.973.395.393	5.334.242.151
Revenues from domestic concession contracts		321.050.548	189.555.710
Revenues from foreign concession contracts		410.406.265	426.027.022
Other revenues		658.447.410	658.906.749
Total revenues		7.363.299.616	6.608.731.632
Cost of sales and services rendered		(4.386.167.581)	(3.966.518.092)
Cost of construction of domestic concession contracts		(231.353.624)	(162.717.432)
Cost of construction of foreign concession contracts		(235.721.225)	(252.971.703)
Total Cost of sales and services rendered	28	(4.853.242.430)	(4.382.207.227)
GROSS PROFIT		2.510.057.186	2.226.524.405
Administrative and selling expenses	29	(659.076.275)	(552.992.422)
Equity in income of associates:			
Domestic associates		117.082.003	116.666.736
Foreign associates		169.284.610	181.850.038
Total equity in income of associates	12	286.366.613	298.516.774
Dividends received		3.268.340	1.198.396
Impairment for expected credit losses	9	(122.741.443)	(78.937.196)
Other, net	30	(13.903.535)	67.994.663
OPERATING PROFIT		2.003.970.886	1.962.304.620
Finance income	31	467.136.666	517.344.183
Financial expenses	32	(860.455.168)	(976.006.202)
Exchange difference, net	33	2.743.749	(16.027.011)
COMPREHENSIVE FINANCING INCOME (COST)		(390.574.753)	(474.689.030)
INCOME BEFORE INCOME TAX		1.613.396.133	1.487.615.590
Income tax	18	(434.302.037)	(372.210.122)
NET INCOME		$ 1.179.094.096	1.115.405.468
INCOME ATTRIBUTABLE TO:			
Company shareholders		$ 1.056.728.713	1.009.258.982
Non-controlling interests	26	122.365.383	106.146.486
		$ 1.179.094.096	1.115.405.468
NET EARNINGS PER SHARE		$ 931,16	889,33

The accompanying notes are an integral part of the consolidated financial statements.

Juan Manuel Rojas Payán
Legal Representative

John Rodriguez Benavides
Certified Public Accountant
Professional License No. 11628-T

Rosangela Barrios Pantoja
Independent Auditor
Professional License No. 155173-T
Member of KPMG S.A.S.
(Refer to my report dated February 26, 2025)

**We, the undersigned Alternate Legal Representative and Certified Public Accountant, certify that we have previously verified the statements contained in these consolidated financial statements and that they have been prepared in accordance with information faithfully taken from the books of the parent company and its subsidiaries.

Promigas S.A. E.S.P. and Subsidiaries
CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME
(In thousands of Colombian pesos)

For the periods ended December 31:

	Note	December 2024	December 2023
NET INCOME		$ 1.179.094.096	1.115.405.468
OTHER COMPREHENSIVE INCOME			
Other comprehensive income not to be reclassified to profit or loss			
Fair value of equity instruments		1.337.868	(287.645)
Valuation of debt securities		-	(558.000)
Employee benefits		(279.561)	(1.177.851)
Deferred income tax	18	(101.780)	618.212
		956.527	(1.405.284)
Other comprehensive income to be reclassified to profit or loss			
Currency translation adjustment		239.917.264	(345.006.739)
Hedging transactions		(108.422.005)	187.957.202
Deferred income tax	18	33.141.513	(56.900.570)
		164.636.772	(213.950.107)
OTHER COMPREHENSIVE INCOME IN ASSOCIATES			
Other comprehensive income to be reclassified to profit or loss			
Currency translation adjustment		85.011.577	(140.968.597)
Hedging transactions		(11.437.513)	(1.429.448)
		73.574.064	(142.398.045)
		239.167.363	(357.753.436)
RECLASSIFICATIONS OTHER COMPREHENSIVE INCOME			
Other comprehensive income reclassified to profit or loss			
Hedging transactions		489.917	695.748
		489.917	695.748
Other comprehensive income recycled in assets			
Hedging transactions		(97.241)	-
		(97.241)	-
Total other comprehensive income reclassified		392.676	695.748
TOTAL NET INCOME AND OTHER COMPREHENSIVE INCOME		$ 1.418.654.135	758.347.780
NET INCOME AND OTHER COMPREHENSIVE INCOME ATTRIBUTABLE TO:			
Company shareholders		$ 1.270.139.366	691.582.751
Non-controlling interest		148.514.769	66.765.027
		$ 1.418.654.135	758.347.778

The accompanying notes are an integral part of the consolidated financial statements.

Juan Manuel Rojas Payán
Legal Representative**

John Rodriguez Benavides
Certified Public Accountant
Professional License No. 11628-T

Rosangela Barrios Pantoja
Independent Auditor
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Member of KPMG S.A.S.
(Refer to my report dated February 26, 2025)

**We, the undersigned Alternate Legal Representative and Certified Public Accountant, certify that we have previously verified the statements contained in these consolidated financial statements and that they have been prepared in accordance with information faithfully taken from the books of the parent company and its subsidiaries.

Promigas S.A. E.S.P. and Subsidiaries
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
(In thousands of Colombian pesos)

For the periods ended December 31:	Note	Subscribed and paid-in capital	Share issue premium	Reserves	Retained earnings: Net income (loss) from prior years	Retained earnings: Net income (loss)	Retained earnings: First-time adoption effect	Retained earnings: Total	Other equity transactions	Other comprehensive income (loss)	Total Shareholders' equity	Non-controlling interests	Total equity
Balance as of January 1, 2023		$ 113.491.861	322.822.817	1.226.467.276	979.566.989	998.289.902	1.505.786.626	3.483.643.517	(11.554.810)	560.937.733	5.695.808.394	329.781.898	6.025.590.292
Acquisition of interest from non-controlling interests		-	-	-	-	-	-	-	267	-	267	(267)	-
Creation of reserves	25	-	-	116.017.023	(116.017.023)	-	-	(116.017.023)	-	-	-	-	-
Cash dividends declared	25	-	-	-	(585.581.590)	-	-	(585.581.590)	-	-	(585.581.590)	(58.892.444)	(644.474.034)
Withholdings on dividends declared		-	-	-	(10.029.692)	-	-	(10.029.692)	-	-	(10.029.692)	(4.663)	(10.034.355)
Withholdings on dividends transferred to shareholders		-	-	-	2.339.771	-	-	2.339.771	-	-	2.339.771	-	2.339.771
Carryforwards	25	-	-	-	998.289.902	(998.289.902)	-	-	-	-	-	-	-
Net income and other comprehensive income		-	-	-	-	1.009.258.982	-	1.009.258.982	-	(317.676.231)	691.582.751	66.765.029	758.347.780
Balance as of December 2023		113.491.861	322.822.817	1.342.484.299	1.268.568.357	1.009.258.982	1.505.786.626	3.783.613.965	(11.554.543)	243.261.502	5.794.119.901	337.649.553	6.131.769.454
Balance as of January 1, 2024		$ 113.491.861	322.822.817	1.342.484.299	1.268.568.357	1.009.258.982	1.505.786.626	3.783.613.965	(11.554.543)	243.261.502	5.794.119.901	337.649.553	6.131.769.454
Acquisition of interest from non-controlling interests		-	-	-	-	-	-	-	326	-	326	(326)	-
Creation of reserves	25	-	-	161.842.448	(161.842.448)	-	-	(161.842.448)	-	-	-	-	-
Cash dividends declared	25	-	-	-	(585.581.590)	-	-	(585.581.590)	-	-	(585.581.590)	(78.753.701)	(664.335.291)
Withholdings on dividends declared		-	-	-	(9.650.946)	-	-	(9.650.946)	-	-	(9.650.946)	(3.740)	(9.654.686)
Withholdings on dividends transferred to shareholders		-	-	-	5.368.916	-	-	5.368.916	-	-	5.368.916	-	5.368.916
Carryforwards	25	-	-	-	1.009.258.982	(1.009.258.982)	-	-	-	-	-	-	-
Net income and other comprehensive income		-	-	-	-	1.056.728.713	-	1.056.728.713	-	213.410.653	1.270.139.366	148.514.769	1.418.654.135
Balance as of December 2024		$ 113.491.861	322.822.817	1.504.326.747	1.526.121.271	1.056.728.713	1.505.786.626	4.088.636.610	(11.554.217)	456.672.155	6.474.395.973	407.406.555	6.881.802.528

The accompanying notes are an integral part of the consolidated financial statements.

Juan Manuel Rojas Payán
Legal Representative

John Jairo Rodriguez Benavides
Certified Public Accountant
Professional License No. 11628-T

Rosangela Barrios Pantoja
Independent Auditor
Professional License No. 155173-T
Member of KPMG S.A.S.
(Refer to my report dated February 26, 2025)

**We, the undersigned Alternate Legal Representative and Certified Public Accountant, certify that we have previously verified the statements contained in these consolidated financial statements and that they have been prepared in accordance with information faithfully taken from the books of the parent company and its subsidiaries.

Promigas S.A. E.S.P. and Subsidiaries
CONSOLIDATED STATEMENT OF CASH FLOWS
(In thousands of Colombian pesos)

For the periods ended December 31:	**Notes**	**December 2024**	**December 2023**
Cash flows from operating activities:			
Net income (loss)		$ 1.179.094.096	1.115.405.468
Adjustments to reconcile net income to net cash provided by:			
operating activities:			
Depreciation of property, plant and equipment and rights of use.	13,17,28,29	63.477.654	59.843.428
Amortization of intangible assets	14,16,28,29	342.492.341	314.919.929
Compensation received in kind	14, 30	(1.299.935)	-
Interest earned	19,20,28,32	947.551.995	1.066.864.454
Accrued income	9,31	(747.869.893)	(793.600.138)
Restatement of financial assets	6,8,31	(350.918.961)	(323.685.174)
Income from equity method	12	(286.366.613)	(298.516.774)
Impairment of:			
Inventories	10	(625.620)	(18.800)
Accounts receivable, net	9	122.741.443	78.937.196
Property, gas pipelines, networks, plant and equipment	13	4.168.934	414.065
Intangible assets - Concessions	14	875.824	-
Provisions accrued	23	64.484.548	88.186.810
		-	-
Exchange difference on foreign currency transactions	33	1.588.767	12.401.708
(Gain)/loss on sale of:			
Marketable fixed-income investments	30	-	1.931
Assets held for sale		(61.196)	(6.360.807)
Properties, gas pipelines, networks, plant and equipment	13	(69.188)	(8.831.840)
Intangible assets - Concessions	14	(106.759)	-
Loss on disposal of:			
Investments in companies		-	3.224
Held for sale		-	31.235
Property, gas pipelines, networks, plant and equipment	13	2.881.589	1.658.749
Intangible assets - Concessions	14	14.795.122	6.026.746
Other intangible assets	16	563.019	11.854.468
Rights of use	17	(270.205)	(218.337)
Valuation of:			
Capital lease recognition - lessor	13	(11.614.926)	(675.719)
Fair value hedges	6,8	(482.226)	-
Investment properties		(346.905)	(587.793)
Construction contracts concessions	14	(174.685.040)	(173.055.319)
Income taxes	18	434.302.037	372.210.122
Changes in assets and liabilities			
Accounts receivable		(350.519.766)	(196.104.855)
Inventories		(41.137.100)	(95.763.788)
Equity instruments through profit or loss		158.293.877	(47.498.166)
Hedging transactions		(2.726.632)	1.977.850
Other assets		(64.206.214)	(77.322.368)
Accounts payable		43.683.912	(141.318.267)
Employee benefits		(2.932.011)	(1.823.083)
Other liabilities		87.993.549	65.611.335
		(171.550.385)	(492.241.342)
Income tax paid		(379.788.429)	(367.565.630)
Income received		703.391.100	746.815.287
Interest paid	19, 20	(920.700.588)	(1.011.475.649)
Net cash provided by operating activities		835.651.600	398.741.498
Cash flows from investing activities:			
Debt securities and certificates held for sale.		(93.709.698)	(41.128.336)
Debt securities and certificates held for collection and sale		-	60.000.000
Loans granted		(14.932.498)	(9.152.357)
Proceeds from loans granted		11.502.963	10.309.344
Acquisition of:			
Held for sale		-	(14.568)
Property, gas pipelines, networks, plant and equipment	13	(328.925.567)	(232.326.829)
Investments in companies		364.213	-
Equity instruments at fair value		(1.737.806)	-
Intangible assets - Concessions	14	(592.193.144)	(456.503.115)
Investment property		(772.784)	(17.759)
Other intangible assets	16	(55.315.211)	(47.566.983)
Proceeds from the sale of:			
Property, gas pipelines, networks, plant and equipment.		6.787.537	26.142.609
Intangible assets - Concessions		143.267	132.352
Assets held for sale		395.000	8.133.860
Other assets		-	12.590.566
Excess paid for acquisition of equity interest to non-controlling interests		326	267
Return of contributions to investments in companies		-	278.294
Dividends received from investments in companies	12	252.129.795	268.636.129
Net cash used in investing activities		(816.263.607)	(400.486.526)
Cash flows from financing activities:			
Dividends paid	21	(648.991.553)	(712.976.457)
Acquisition of financial obligations	19	1.539.247.848	1.740.917.835
Payments of financial obligations	19	(1.542.670.660)	(1.633.702.010)
Issuance of bonds	20	808.100.000	-
Payment of bonds	20	(170.000.000)	(380.179.000)
Non-controlling interest		(327)	(267)
Net cash used in financing activities		(14.314.692)	(985.939.899)
Net increase (decrease) in cash		5.073.301	(987.684.927)
Effect of translation adjustment on cash		29.366.996	(67.157.087)
Effect of exchange difference on cash		1.060.438	1.816.578
Effect of company liquidation		(2.194.801)	-
Cash at beginning of period		675.989.811	1.729.015.247
Cash at end of period		$ 709.295.745	675.989.811

The accompanying notes are an integral part of the consolidated financial statements.

Juan Manuel Rojas Payán
Legal Representative

John Jairo Rodriguez Benavides
Certified Public Accountant
Professional License No. 11628-T

Rosangela Barrios Pantoja
Independent Auditor
Professional License No. 155173-T
Member of KPMG S.A.S.
(Refer to my report dated February 26, 2025)

**We, the undersigned Alternate Legal Representative and Certified Public Accountant, certify that we have previously verified the statements contained in these consolidated financial statements and that they have been prepared in accordance with information faithfully taken from the books of the parent company and its subsidiaries.

1. REPORTING ENTITY

Promigas S.A. E.S.P. (hereinafter Promigas S.A. E.S.P., Promigas or the Company), was incorporated under Colombian law on December 27, 1974, and its corporate purpose is the purchase, sale, transportation, distribution, exploitation and exploration of natural gas, oil and hydrocarbons in general and of gas, oil and all types of energy activities, including, but not limited to renewable, conventional and non-conventional. It can also sell or provide goods or services to third parties, either financial or non-financial, and to finance with its own resources the acquisition of goods or services by third parties. In accordance with the control assessment provided in IFRS 10 Consolidated Financial Statements, the controlling shareholder of Promigas S.A E.S.P. is Corporación Financiera Colombiana S.A., whose parent is Grupo Aval Actions y Valores S.A. However, under Act 222 of 1995 Promigas S.A. E.S.P. is not a subordinate company since the conditions established therein are not met. The Company's corporate seat is in the city of Barranquilla, Colombia, its address is Calle 66 No. 67 - 123 and its term of duration expires on December 27, 2074.

The Company is overseen by the Superintendency of Public Utilities and, in order to maintain the validity of its registration in the National Registry of Securities and Intermediaries (RNVI), is subject to the concurrent supervision of the Financial Superintendency of Colombia, in accordance with Articles 5.2.4.1.2 and 5.2.4.1.3 of Unified Decree 2555 of 2010 and External Circular 007 of 2015, Title Three of the Financial Superintendency of Colombia. Likewise, it is required to submit both separate and consolidated financial statements.

The consolidated financial statements hereto include assets, liabilities, equity and income of the Company and its subsidiaries, described below:

Gases del Pacífico S.A.C. - The corporate purpose of the company is the purchase, sale, production and trading of energy in any form, including, without limitation, natural gas, electric energy, hydrocarbons derived from oil, coal and other fuels. The company is headquartered in the city of Lima, Peru.

Gases del Norte del Perú S.A.C. - The corporate purpose of the company is the purchase, sale, production and trading of energy in any form, including, without limitation, natural gas, electric energy, hydrocarbons derived from oil, coal and other fuels. The company is headquartered in the city of Piura, Peru.

Promigas Perú S.A. – The company's purpose is the sale of Compressed Natural Gas (CNG) operating in the regions of Piura and Lambayeque in northern Peru since June 2009. The company's main address is the city of Piura in Peru .

Sociedad Portuaria El Cayao S.A. E.S.P. - The corporate purpose of the company is the investment in construction, maintenance and management of ports, loading and unloading, storage in ports and other services directly related to the port activities. It is headquartered in the city of Cartagena.

Transoccidente S.A. E.S.P. - The corporate purpose of the company is the transportation of fuel gas by the construction, operation and maintenance of transport systems and subsystems. The assembly, construction, operation, maintenance and commercial exploitation of systems and subsystems anywhere in the country or abroad, on its own behalf or on behalf of others. Its activities are conducted in the city of Santiago de Cali.

(Continues)

Surtidora de Gas del Caribe S.A. E.S.P. (Surtigas) - The corporate purpose of the company is the purchase, storage, packaging and distribution of gases derived from hydrocarbons; the construction and exploitation of pipelines for industrial, commercial and household natural gas; and the purchase and sale of items, services and artifacts related to the sale and distribution of fuel gases and the like. The Company conducts its activities in the Departments of Bolivar, Sucre and Cordoba and in some towns of the Departments of Antioquia and Magdalena. It is headquartered in the city of Cartagena.

Gases de Occidente S.A. E.S.P. - The corporate purpose of the company is the provision of fuel gas distribution services. The purchase, storage, transportation, packaging, distribution and trade of natural gas or any other fuel, as well as hydrocarbons and derivatives in all their forms. Trade and/or finance of any kind of products directly or indirectly related to the activities or services provided. Such activities are conducted in the Departments of Valle del Cauca and Cauca. Gases de Occidente S.A. E.S.P. consolidates with the following Companies:

Orión Contac Center S.A.S. - Its corporate purpose is the provision of call center and contact center services; the provision of business process outsourcing; and the provision of personalized attention services for any type of business. It is headquartered in the city of Santiago de Cali.

Compañía Energética de Occidente S.A.S. E.S.P. - On June 28, 2010, the Company entered into a Management Agreement with Cedelca S.A. E.S.P., for the purpose of assuming at its own risk and expense the administrative, operational, technical and commercial management, the investment, expansion of coverage, reconditioning and preventive and corrective maintenance of the infrastructure and other activities required for the provision of electric power distribution and trading services in the Department of Cauca. The execution of the Management Agreement was on August 1, 2010, and has a 25-year term. The Management agreement is governed by the laws of the Republic of Colombia, particularly Act 142/1994, Public Utilities Regime, and Act 143/1994, Regime for the generation, interconnection, transmission, distribution and tradeoff electric power nationwide, whereby authorizations are granted and other provisions on electric power are established. It is headquartered in the city of Popayan.

Promisol S.A.S. - The corporate purpose of the Company is to provide natural gas compression and dehydration services and any other service related to the natural gas industry and any business directly related to these activities; implement energy management systems, develop energy diagnostics and prepare and implement on-site or distribution of energy generation projects; change or replace technology, predictive energy maintenance programs and comprehensive advisory in energy management; and purchase, sale, distribution, exploitation, trade of products and professional and technical services. In the course of fulfilling its corporate purpose, the Company has executed commercial offers to provide compression and dehydration services for natural gas from the Ballena and Chuchupa fields before being transported. It is headquartered in the city of Barranquilla. *Promisol S.A.S.* controls the following Companies:

Zonagen S.A.S. - The corporate purpose of the Company is the generation, transmission and distribution of energy to partner or affiliated companies members of or economic subsidiaries. It is headquartered in the city of Barranquilla.

Transportadora de Metano E.S.P. S.A. (Transmetano) - Transportation of fuel gas by the construction, operation and maintenance of transport systems. This activity is developed in the towns of Cimitarra, Puerto Berrio, Yolombo, Cisneros, Maceo, San Roque, Santodomingo, Barbosa, Girardota, Guarne and Rio Negro. It is headquartered in the city of Medellin.

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

Promioriente S.A. E.S.P. - The corporate purpose of the company is the transportation of gas fuel by the construction, operation and maintenance of main and branch pipelines. The assembly, construction, operation, maintenance and commercial exploitation of pipelines anywhere in the country or abroad, on its own behalf or on behalf of others. Its activities are conducted in the towns of Lebrija, Giron, Bucaramanga and its Metropolitan Area. It is headquartered in the city of Bucaramanga.

Promigas Panama Corporation - Company incorporated on May 24, 2021, under the laws of the Republic of Panama. The Company's corporate purpose is the sale of Natural Gas and Liquefied Natural Gas (LNG). The Company has an indefinite term of duration.

Promigas Brasil Ltda. - Company acquired on March 13, 2023, according to the laws of the Republic of Brazil. It is a limited liability company, based in the city and state of Rio de Janeiro, whose corporate purpose is the holding of shares, partnership interests or any other type of interest in other companies, in Brazil or abroad.

Promigas USA Inc. - Company incorporated on August 28, 2023, under the laws of the State of Delaware, with Promigas holding 100% direct ownership. The company's corporate purpose is to participate in business administration activities in the United States of America.

Promigas GCX Holdings LLC - Limited liability company incorporated on August 28, 2023, under the laws of the State of Delaware, with Promigas USA Inc. holding 100% direct ownership, which in turn is controlled by Promigas S.A. E.S.P. with a 100% stake.

Transporte de Gas Colombiano S.A.S. E.S.P. – A company established on December 31, 2024, domiciled in Barranquilla, with an indefinite duration, is engaged in the transportation, distribution, exploitation, and exploration of natural gas, petroleum, hydrocarbons, and energy in general, as well as activities related to the gas, energy, and petroleum sectors in all their forms.

The equity interest in subsidiaries is:

Company	**December 2024**			**December 2023**		
	Direct	**Indirect**	**Total**	**Direct**	**Indirect**	**Total**
Surtigas S.A. E.S.P.	99.99%	00.00%	99.99%	99.99%	00.00%	99.99%
Transoccidente S.A. E.S.P.	79.00%	00.00%	79.00%	79.00%	00.00%	79.00%
Promioriente S.A. E.S.P.	73.27%	00.00%	73.27%	73.27%	00.00%	73.27%
Transmetano E.S.P. S.A.	99.67%	00.00%	99.67%	99.67%	00.00%	99.67%
Gases de Occidente S.A. E.S.P.	94.43%	00.00%	94.43%	94.43%	00.00%	94.43%
Compañía Energética de Occidente S.A. E.S.P.	49.00%	48.16%	97.16%	49.00%	48.16%	97.16%
Orion Contac Center S.A.S.	00.00%	96.65%	96.65%	00.00%	96.65%	96.65%
Promisol S.A.S.	100.00%	00.00%	100.00%	100.00%	00.00%	100.00%
Gases del Pacífico S.A.C.	97.62%	2.38%	100.00%	96.35%	03.65%	100.00%

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

Company	**December 2024**			**December 2023**		
	Direct	**Indirect**	**Total**	**Direct**	**Indirect**	**Total**
Gases del Norte del Perú S.A.C.	99.09%	00.91%	100.00%	99.09%	00.91%	100.00%
Promigas Perú S.A.	100.00%	00.00%	100.00%	100.00%	00.00%	100.00%
Investmex S.A.C (1)	0.00%	100.00%	100.00%	0.00%	0.00%	0.00%
Generadora Paita Industrial S.A.C (2)	0.00%	100.00%	100.00%	0.00%	0.00%	0.00%
Promigas Panamá Corporation (3)	100.00%	00.00%	100.00%	100.00%	00.00%	100.00%
Zonagen S.A.S.	00.00%	99.95%	99.95%	00.00%	99.95%	99.95%
Sociedad Portuaria El Cayao S.A. E.S.P.	51.00%	00.00%	51.00%	51.00%	00.00%	51.00%
Enlace Servicios Empresariales Globales S.A.S. En Liquidación (4)	100.00%	00.00%	100.00%	100.00%	00.00%	100.00%
Promigas Brasil Ltda. (3)	100.00%	00.00%	100.00%	100.00%	00.00%	100.00%
Promigas USA inc	100.00%	00.00%	100.00%	100.00%	00.00%	100.00%
Promigas GCX Holdings LLC	00.00%	100.00%	100.00%	00.00%	100.00%	100.00%
Transporte de Gas Colombiano S.A.S. E.S.P. (5)	100.00%	00.00%	100.00%	00.00%	00.00%	00.00%

(1) *Acquisition of Investmex S.A.C.*: On July 15, 2024, Promigas Perú S.A. acquired 100% of the capital of Investmex S.A.C., a special purpose vehicle that holds a contract with Electronoroeste S.A. (Enosa), an electricity distribution company in the Piura region, for the supply of 9.9 megawatts of electricity over a 15-year period in Sechura. This transaction was assessed under the guidelines of IFRS 3 – Business Combinations, concluding that it does not meet the definition of a business combination. This conclusion is based on the nature of the acquired entity, whose value essentially lies in the acquired contract rather than in an organized set of activities and processes.

The concentration test confirms that the value of the acquired assets is focused on a single contract.

In the consolidated financial statements, the identifiable assets of the acquired entity are recognized, specifically cash and the intangible contract.

This transaction supports Promigas' corporate strategy for developing energy generation projects in Peru, in line with its objective of expanding low-emission businesses in the region.

(2) *Acquisition of Generadora Paita Industrial S.A.C.:* On August 21, 2024, Promigas Perú S.A. acquired 100% of the capital of Generadora Paita Industrial S.A.C., a special purpose vehicle that holds a contract with Electronoroeste S.A. (Enosa), an electricity distribution company in the Piura region, for the supply of 19.6 megawatts of electricity over an 11-year period in Paita. This transaction was assessed under the guidelines of IFRS 3 – Business Combinations, concluding that it does not meet the definition of a business combination. This conclusion is based on the nature of the acquired entity, whose value is essentially concentrated in the signed contract, without including an organized structure of activities or processes.

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

The concentration test confirms that the value of the acquired assets is focused on the signed contract.

In the consolidated financial statements, the identifiable assets of the acquired entity are recognized, specifically cash and the intangible contract.

(3) *Liquidation of Promigas Panamá and Promigas Brasil:* As of December 31, 2024, the liquidation process for Promigas Panamá and Promigas Brasil has undergone approval by the Board of Directors, and legal proceedings are underway to complete the liquidation of these companies in 2025. The accounting impacts resulting from this process will be recognized in Promigas' financial statements once all necessary activities required to finalize the liquidation have been completed.

(4) *Completion of the liquidation process of Enlace Servicios Empresariales Globales S.A.S. – In liquidation*: The liquidation process was carried out in accordance with applicable legal and financial guidelines and was finalized in December 2024. According to the minutes of Extraordinary Assembly No. 29, dated December 5, 2024, the distribution of the liquidation surplus to Promigas S.A. E.S.P., the sole shareholder, was approved for a total amount of $12,347,673, distributed as follows:

- Intangible asset contributed to the company through capitalizations approved by the General Shareholders' Assembly No. 2 on July 19, 2017, and minutes No. 6 dated May 10, 2018, as a result of investments made by Promigas S.A. E.S.P. within the framework of the design, construction, and implementation plan for the shared services center, valued at $7,556,930.
- Other intangible assets valued at $1,142,285.
- Cash and cash equivalents totaling $3,256,559.
- Accounts receivable from debtors and other assets valued at $555,268.

(5) In its meeting on December 10, 2024, the Board of Directors approved the incorporation of Transporte de Gas Colombiano S.A.S. E.S.P., as recorded in minutes No. 583. This company was established on December 31, 2024, domiciled in Barranquilla, with an indefinite duration. Its corporate purpose is the transportation, distribution, exploitation, and exploration of natural gas, petroleum, hydrocarbons, and energy in general, as well as activities related to the gas, energy, and petroleum sectors in all their forms.

Below is the total value of the assets, liabilities, and equity of the companies included in the consolidated financial statements as of December 31, 2024, and 2023. These balances do not include eliminations:

		December 2024		
Company		**Assets**	**Liabilities**	**Equity**
Promigas S.A. E.S.P.	$	12,201,102,320	5,719,967,160	6,481,135,160
Surtidora de Gas del Caribe S.A. E.S.P. (Surtigas)		2,034,533,966	1,068,507,344	966,026,622
Transoccidente S.A. E.S.P.		19,536,808	6,344,532	13,192,276
Promioriente S.A. E.S.P.		774,501,906	281,339,455	493,162,451

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

		December 2024		
Company		**Assets**	**Liabilities**	**Equity**
Transportadora de Metano E.S.P. S.A. (Transmetano)		440,108,935	156,134,607	283,974,328
Gases de Occidente S.A. E.S.P.		1,650,479,537	1,101,635,358	548,844,179
Compañía Energética de Occidente S.A.S E.S.P.		1,348,456,849	1,222,942,903	125,513,946
Orion Contac Center S.A.S.		6,502,041	3,284,246	3,217,796
Promisol S.A.S.		433,846,863	342,542,669	91,304,194
Gases del Pacífico S.A.C		2,729,980,623	2,105,987,874	623,992,749
Gases del Norte del Perú S.A.C		1,939,287,578	1,192,502,942	746,784,636
Promigas Perú S.A.		235,868,533	182,619,912	53,248,621
Investmex S.A.C		82,253	181,040	98,787
Generadora Paita Industrial S.A.C		22,941,001	23,196,256	(255,255)
Promigas Panamá Corporation		17,319	11,323	5,996
Promigas Brasil		69,175	775	68,400
Promigas USA INC		160,996	5,053	155,943
Promigas Holding LLC		51,327	5,053	46,274
Transporte de Gas Colombiano S.A.S. E.S.P.		1,000	-	1,000
Zonagen S.A.S.		10,072,811	16,731,315	(6,658,504)
Sociedad Portuaria El Cayao S.A. E.S.P.	$	1,965,757,275	1,473,475,026	492,282,249

		December 2023		
Company		**Assets**	**Liabilities**	**Equity**
Promigas S.A. E.S.P.	$	11,050,182,098	5,253,051,448	5,797,130,650
Surtigas S.A. E.S.P.		1,829,447,679	939,415,131	890,032,548
Transoccidente S.A. E.S.P.		19,104,608	5,496,773	13,607,835
Promioriente S.A. E.S.P.		794,910,315	287,994,446	506,915,869
Transmetano E.S.P. S.A.		468,307,136	193,475,089	274,832,047
Gases de Occidente S.A. E.S.P.		1,494,514,390	1,014,693,256	479,821,134
Compañía Energética de Occidente S.A.S. E.S.P.		1,121,727,001	1,020,091,428	101,635,573
Orión Contac Center S.A.S.		5,371,294	2,413,748	2,957,546
Promisol S.A.S.		346,351,533	260,461,246	85,890,287
Gases del Pacífico S.A.C.		2,233,693,927	1,805,693,124	428,000,803
Gases del Norte del Perú S.A.C.		1,514,357,363	931,513,848	582,843,515
Promigas Perú S.A.		162,666,448	144,916,848	17,749,600
Promigas Panamá Corporation		9,968	2,351	7,617
Promigas Brasil Ltda.		158,733	243	158,490
Zonagen S.A.S.		10,907,037	15,325,309	4,418,272
Enlace Servicios Empresariales Globales S.A.S. - En Liquidación		24,817,851	6,660,672	18,157,179

(Continues)

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

Sociedad Portuaria El Cayao S.A. E.S. P.	$	1,692,609,739	1,342,501,059	350,108,680

Below are the revenues, profit (loss) before tax, income tax, and net income for the companies included in the consolidated financial statements for the periods ended December 31, 2024, and 2023. These results do not include eliminations:

Company			December 2024		
		Revenues	**Profit (loss) before tax**	**Income tax**	**Net income**
Promigas S.A. E.S.P.	$	1,351,599,392	1,132,026,627	(71,573,743)	1,060,452,884
Surtidora de Gas del Caribe S.A. E.S.P. (Surtigas)		1,355,264,187	169,993,782	(53,811,601)	116,182,181
Transoccidente S.A. E.S.P.		11,191,785	6,642,649	(2,356,688)	4,285,961
Promioriente S.A. E.S.P.		240,329,790	172,914,436	(61,307,838)	111,606,598
Transportadora de Metano E.S.P. S.A. (Transmetano)		152,384,602	109,502,691	(35,863,525)	73,639,166
Gases de Occidente S.A. E.S.P.		2,019,679,640	300,626,267	(96,716,677)	203,909,590
Compañía Energética de Occidente S.A.S. E.S.P.		767,299,366	62,608,373	(15,913,869)	46,694,504
Orion Contac Center S.A.S.		13,454,403	1,058,306	(341,733)	716,573
Promisol S.A.S.		224,794,128	20,174,663	(7,669,349)	12,505,314
Gases del Pacífico S.A.C		552,379,424	16,913,164	(10,795,403)	6,117,761
Gases del Norte del Perú S.A.C		384,579,784	99,100,959	(31,560,573)	67,540,385
Promigas Perú S.A.		113,762,795	(20,275,542)	(2,942,905)	(17,332,637)
Investmex S.A.C		-	(141,902)	41,884	(100,019)
Generadora Paita Industrial S.A.C		-	(321,754)	-	(321,754)
Promigas Panamá Corporation		-	(63,984)	-	(63,984)
Promigas Brasil		-	(78,339)	(1,091)	(79,430)
Promigas USA INC		-	(175,515)	-	(175,515)
Promigas Holding LLC		-	(52,814)	-	(52,814)
Zonagen S.A.S.		18,698,768	(696,229)	(1,544,003)	(2,240,232)
Enlace Servicios Empresariales Globales S.A.S.		2,549,470	(3,927,965)	2,324,935	(6,252,900)
Sociedad Portuaria El Cayao S.A. E.S.P.	$	485,096,884	209,107,828	(45,738,212)	163,369,616

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

	December 2023			
Company	Revenues	Profit (loss) before tax	Income tax	Net income
Promigas S.A. E.S.P.	$ 1,127,441,031	1,079,236,749	(67,714,214)	1,011,522,535
Surtigas S.A. E.S.P.	1,353,778,457	184,815,945	(59,349,589)	125,466,356
Transoccidente S.A. E.S.P.	10,185,855	7,250,799	(2,549,564)	4,701,235
Promioriente S.A. E.S.P.	246,724,144	254,375,992	(72,347,385)	182,028,607
Transmetano E.S.P. S.A.	132,826,951	113,212,560	(35,391,622)	77,820,938
Gases de Occidente S.A. E.S.P.	1,730,810,034	201,345,338	(66,511,169)	134,834,169
Compañía Energética de Occidente S.A.S. E.S.P.	755,435,149	36,914,499	(14,136,955)	22,777,544
Orión Contac Center S.A.S.	10,780,188	702,436	(246,112)	456,324
Promisol S.A.S.	114,421,102	14,733,159	(5,580,435)	9,152,724
Gases del Pacífico S.A.C.	438,675,789	707,079	(2,923,868)	(2,216,789)
Gases del Norte del Perú S.A.C.	309,964,433	77,385,046	(22,645,646)	54,739,400
Promigas Perú S.A.	97,852,124	(6,665,655)	886,716	(5,778,940)
Promigas Panamá Corporation	-	(52,463)	-	(52,463)
Promigas Brasil Ltda.	-	(225,515)	-	(225,515)
Zonagen S.A.S.	15,156,002	(3,341,029)	718,635	(2,622,394)
Enlace Servicios Empresariales Globales S.A.S.	46,231,403	6,256,721	(3,701,758)	2,554,963
Sociedad Portuaria El Cayao S.A. E.S.P.	$ 419,585,422	119,314,721	(19,852,140)	99,462,581

Regulatory Framework Promigas and Subsidiaries

Promigas S.A. E.S.P., Promioriente S.A. E.S.P., Transmetano E.S.P. S.A. Transoccidente S.A. E.S.P., Surtigas S.A. E.S.P. and Gases de Occidente S.A. E.S.P. are governed by Act 142 of 1994, which establishes the Regulatory Framework for Public Utility Services, as well as the regulations issued by the Energy and Gas Regulatory Commission (“CREG”). Regarding the technical and operational regulation of natural gas transportation, CREG Resolution 071 of 1999 stands out as it establishes the Unified Natural Gas Transportation Regulation (“RUT”) in Colombia. Meanwhile, for the technical and operational regulation of natural gas distribution, the Distribution Code defined in CREG Resolution 067 of 1995 and the general provisions for service delivery set forth in CREG Resolution 057 of 1996 are particularly relevant. Additionally, the commercial aspects and the tariffs charged by these companies to their users for natural gas transportation and distribution services are regulated by CREG and passed on to consumers through the tariff formula established in CREG Resolution 137 of 2013.

Act 689 of 2001, which partially amends Act 142 of 1994, the sector’s regulations, the existing concession contracts, their bylaws, and other provisions contained in the Code of Commerce also apply.

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Compañía Energética de Occidente S.A.S. E.S.P. is subject to Acts 142 of 1994 and 143 of 1994, which establish the regulatory framework for the generation, transmission, distribution, and commercialization of electricity nationwide, granting authorizations and setting forth additional provisions governing the electric power sector. With regard to electricity sales tariffs for regulated users, the company applies the tariff formula established by CREG in CREG Resolution 119 of 2007. For non-regulated users, Article 42 of Act 143 stipulates that the tariff is determined through an agreement between the parties.

The subsidy and contribution percentages incorporated into the final tariffs for gas and electricity public services are not determined by CREG but rather set by law. However, CREG designs the tariff structure for the application of subsidies and contributions in accordance with legal mandates.

Through Soluciones Energéticas, Promigas has the authority to supply electric power from self-generation using renewable sources, in compliance with Act 143 of 1994, Act 1715 of 2014 (as amended by Act 2099 of 2021), and other regulations issued by the Ministry of Mines and Energy, CREG, and other competent authorities.

Promisol S.A.S., is supervised by the Superintendence of Corporations, based on its oversight responsibilities, which is authorized to request, confirm and analyze information on the legal, accounting, economic and administrative situation of business companies, branches of foreign companies and sole proprietorships under its supervision; activities and terms granted by law, in accordance with the provisions of Act 222 of 1995, in sections 2 and 3 of Article 7 of Decree 1023 of May 18, 2012, Decree 1074 of May 26, 2015, Act 1314 of 2009 and Decree 1736 of 2020, as partially amended by Decree 1380 of 2021.

Sociedad Portuaria El Cayao S.A. E.S.P. (hereinafter, "SPEC LNG") is governed by Act 142 of 1994, which establishes the Regulatory Framework for Public Utility Services, as well as Decree 2100 of 2011 issued by the Ministry of Mines and Energy, which sets forth mechanisms to promote the security of the national natural gas supply. SPEC LNG is subject to oversight by the Superintendency of Transportation regarding the provision of public maritime transportation services and infrastructure quality. It also operates under an active concession contract with the National Infrastructure Agency, which governs the construction, operation, and maintenance of a port terminal for regasification activities, as well as the import, export, and cabotage of liquefied natural gas (LNG). Furthermore, SPEC LNG is regulated by sector-specific legislation, its existing regasification service contracts with its clients, its corporate bylaws, and other provisions set forth in the Commercial Code.

The port tariffs charged by SPEC LNG are established by the national government through the Superintendence of Transportation in accordance with the provisions of Act 1 of 1991, Resolution 723 of 1993, as amended, which registers the tariffs of the port companies.

Gases del Pacífico S.A.C., Gases del Norte del Perú S.A.C. and Promigas Perú S.A. are governed by the laws of the Republic of Peru, including, among others, Article 76 of the Organic Hydrocarbons Law (Act No. 26221), enacted in August 1993. It provides that the transportation, distribution and sale of hydrocarbon products shall be governed by the regulations approved by the Ministry of Energy and Mines. The Unified Ordered Text of the Regulation for the distribution of natural gas through pipeline network was approved by Supreme Decree No. 042-99-EM. The operations of the Companies in the country are regulated by OSINERGMIN - Supervisory Agency of Investment in Energy and Mining, in accordance with Act No. 26734, and by OEFA - Environmental Evaluation and Oversight Agency, in accordance with Act No. 29325.

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

2. BASIS OF ACCOUNTING OF THE CONSOLIDATED FINANCIAL STATEMENTS

2.1 Technical Normative Framework

The condensed consolidated financial statements have been prepared in accordance with the Accounting and Financial Reporting Standards accepted in Colombia for entities in Group 1 (CFRS Group 1), set out in Act 1314/2009, regulated by Single Regulatory Decree 2420/2015, as amended by Decrees 2496/2015, 2131/2016, 2170/2017, 2483/2018, 2270/2019, 1432/2020, 938/2021, 1611/2022 and 1271/2024. CFRS applicable in 2024 are based on the International Financial Reporting Standards (IFRS), along with its interpretations, issued and officially translated into Spanish by the International Accounting Standards Board (IASB).

These consolidated financial statements were authorized for issuance by the Company's Board of Directors on February 18, 2025.

A summary of the material accounting policies is included in note 4 to these consolidated financial statements.

For legal purposes in Colombia, the separate financial statements are the main financial statements.

2.2 Functional and Presentation Currency

The Promigas's functional and presentation currency is the Colombian peso.

The representative exchange rates to convert transactions from United States dollars to Colombian pesos calculated and certified by the Financial Superintendence of Colombia are as follows:

	December 2024	December 2023
Closing	$ 4,409.15	$ 3,822.05

Monthly averages:

December 2024		December 2023		
January	3,920.20	January	$	4,712.18
February	3,931.85	February		4,802.75
March	3,908.67	March		4,760.96
April	3,866.12	April		4,526.03
May	3,865.09	May		4,539.54
June	4,054.56	June		4,213.53
July	4,036.80	July		4,067.63
August	4,062.98	August		4,066.87
September	4,191.86	September		4,008.41
October	4,257.76	October		4,219.16
November	4,411.12	November		4,040.26

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December	4,386.20	December	3,954.14

Below is a breakdown of the functional currency of subsidiaries other than the Colombian peso:

Subsidiaries:	**Functional Currency**
Sociedad Portuaria El Cayao S.A. E.S.P.	United States Dollar
Gases del Pacífico S.A.C.	United States Dollar
Gases del Norte del Perú S.A.C.	United States Dollar
Promigas Perú S.A.	United States Dollar
Promigas Panamá Corporation	United States Dollar
Promigas Brasil	Brazilian Real
Promigas USA inc.	United States Dollar
Promigas GCX Holdings LLC	United States Dollar
Investmex S.A.C	Peruvian Soles
Generadora Paita Industrial S.A.C	Peruvian Soles
Associates:	
Gas Natural de Lima y Callao S.A.C.	United States Dollar

The functional currency of Promigas and its subsidiaries was determined based on the economic conditions of the country where it operates. This determination requires judgment. Despite this judgment, the Company assessed, among other factors, the place of the activities, cash flows, sources of income, risks relative to these activities and the operating currency denomination of the different entities.

All information is presented in thousands of pesos, unless otherwise indicated, and has been rounded to the nearest unit.

2.3 Bases of Measurement

The consolidated financial statements have been prepared based on the historical cost, except for the following important items included in the consolidated statement of financial position:

- Derivative financial instruments are measured at fair value.
- Non-derivative financial instruments at fair value through profit or loss or other comprehensive income are measured at fair value.
- Debt and equity securities at fair value through other comprehensive income.

3. CRITICAL JUDGMENTS AND ESTIMATES IN APPLYING ACCOUNTING POLICIES

The preparation of the consolidated financial statements in conformity with Colombian GAAP requires management to make judgments, estimates and assumptions about the future that affect the application of accounting policies and the amounts of assets, liabilities and contingent liabilities at the balance sheet date, as well as revenues and expenses for the year. Actual results may differ from these estimates. Relevant estimates and assumptions are reviewed regularly and are consistent with the Company's risk management and weather-related commitments where appropriate. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

A. Judgments

Information on judgments issued when applying accounting policies that have the most significant effects on the consolidated financial statements is described in the following notes.

- Note 4 (g) - Classification of financial assets: evaluation of the business model within which assets are held and evaluation of whether the contractual terms of the financial assets are only payments of principal and interest on the amount of pending principal.
- Note 2 (2.2) - Determining the functional currency of Promigas requires judgment.
- Note 4 (r) - Establish the criteria to determine the credit risk of financial assets that have had a significant increase since the initial recognition, the methodology to incorporate the prospective information for the measurement of expected credit losses (ECL) and the measurement, selection and approval of the models used to measure the ECL.

B. Assumptions and estimation uncertainty

Information on assumptions and estimation uncertainty that have a significant risk of resulting in a material adjustment in the next financial year is included in the following notes.

- Note 4 (r) - Impairment of financial instruments: assessment of whether the credit risk on the financial assets has increased significantly since the initial recognition and the incorporation of prospective information in measuring ECL, key assumptions used in estimating recoverable cash flows.
- Note 6 - Recognition of Service Concession Agreements. Determining materiality for the definition of the financial model for the recognition of concession construction revenues and determining the fair value of financial instruments with important unobservable inputs.
- Note 18 - Recognition of deferred tax assets: availability of future tax gains against which extendable tax losses can be offset.
- Notes 4 (q) - recognition and measurement of provisions and contingencies: key assumptions about the probability and magnitude of an outflow of resources.

4. MATERIAL ACCOUNTING POLICIES

The accounting policies and basis set forth below have been consistently applied by the Company and its subsidiaries in the preparation of the consolidated financial statements in accordance with Colombian Financial Reporting Standards (CFRS), except as indicated in note 36 Changes in material accounting policies.

In addition, the Company and subsidiaries adopted Accounting Policy Disclosures (Amendments to IAS 1 and Statement of Practice 2) effective January 1, 2024. The amendments require disclosure of 'material' accounting policies rather than 'significant' accounting policies. Although the amendments did not result in any changes to the accounting policies themselves, they did have an effect on the accounting policy disclosures in Note 37.

a) Bases of Consolidation

According to the Colombian Financial Reporting Standards, the Company must prepare consolidated financial statements. Separate financial statements are the basis for dividend allocation and other appropriations by the shareholders. Consolidated financial statements are presented to the General Meeting of Shareholders for information purposes only.

Consolidation of Subsidiaries

According to International Financial Reporting Standard (IFRS) 10 – Consolidated Financial Statements, the Company must prepare consolidated financial statements with controlled entities. The Company has control over another entity if, and only if, it meets the following elements:

- Power over the investee, giving the parent company current ability to direct any relevant activities of the former that may significantly affect its performance.
- Exposure or right to variable returns from its involvement with the investee.
- Ability to use its power over the investee to influence the amount of investor returns.

Such consolidated financial statements as of December 31, 2024 and 2023, include the financial statements of Promigas S.A. E.S.P. and its Subsidiaries (hereinafter “the Companies”), understanding as subsidiaries the Companies whose decision-making power is directly or indirectly subject to the will of Promigas.

In this process, the Company consolidates the assets, liabilities and results of the entities in which it determines control, prior homogenization of its accounting policies and conversion into Colombian pesos of foreign subsidiaries.

The consolidation process involves the elimination of intercompany transactions and unrealized profits between them. The share of non-controlling interests in subsidiaries is presented in equity separately from the equity of the Company shareholders.

For the translating process of financial statements of foreign Subsidiaries whose functional currency is the United States Dollar, the Company translates assets and liabilities into Colombian pesos at the exchange rate current on the closing date of the reported period; the consolidated income statement is converted at the average exchange rate for the year; and equity at its respective historical rate. The resulting net adjustment is included in equity as “translation adjustment of financial statements” under “other comprehensive income”.

b) Investments in Associates

Investments in entities over which there is no control or joint control, but where there is significant influence are called “Investments in Associates” and are carried using the equity method. Significant influence is presumed in

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another entity if the Company has, directly or indirectly, between 20% and 50% or more of the voting rights, unless it can be clearly demonstrated that such influence does not exist.

According to IAS 28, the existence of significant influence is usually evidenced in one or more of the following ways:

- Representation on the board of directors or equivalent governing body of the investee.
- Participation in the policy-making process, including decision-making on dividends and other distributions.
- Material transactions between the investor and the investee.
- Interchange of managerial personnel.
- Provision of essential technical information.

Investments in associates are recognized under the equity method and are initially measured at cost. The cost of the investment includes transaction costs. After initial recognition, the consolidated financial statements include the share of Promigas and its subsidiaries in the profit or loss and comprehensive income of the investments accounted for under the equity method, until the date on which significant influence or joint control ceases.

The consolidated financial statements include the share of Promigas and its subsidiaries in the profit or loss and other comprehensive income of investments accounted for under the equity method, after making the necessary adjustments to align the accounting policies of the associated entities with those of Promigas and its subsidiaries.

When the portion of losses of Promigas and subsidiaries exceeds its share in an investment recognized under the equity method, the carrying value of that share, including any long-term investment, is reduced to zero and the recognition of further losses is discontinued, except in the case that Promigas and subsidiaries has the obligation or has made payments on behalf of the company in which it participates.

c) Joint arrangements

Joint arrangements are those over which there is joint control, established by contracts that require unanimous consent for decisions related to activities that significantly affect the performance of the arrangement. They are classified and accounted for as follows:

- Joint operation - when Promigas and its subsidiaries are entitled to the assets and obligations with respect to the liabilities, related to the agreement, it accounts for each asset, liability and transaction, including those held or incurred jointly, in relation to the operation.
- Joint venture - when Promigas and its subsidiaries are entitled only to the net assets of the arrangement, it accounts for its interest using the equity method, as is the case with associates.

d) Dividends

Revenue from dividends is recognized when the right of the Company and its subsidiaries to receive the corresponding payment is established, which usually occurs when shareholders approve the dividend. Dividends from investments in associates are recognized in the balance sheet as a reduction of investment because it is accounted for using the equity method of investment. Revenue from dividends is recognized through profit or loss for the period when it comes from investments recognized as equity instruments, where Promigas has no significant influence or control.

e) Business combinations

In the Company and its subsidiaries, the acquisition of control is recognized in the consolidated financial statements through the “acquisition method”. Under this method, the acquisition price is distributed among the identifiable assets acquired, including any intangible assets and assumed liabilities, on the basis of their respective fair values.

When non-controlling minority interests remain in the acquisition of control of the entity, said minority interests are recorded at the discretion of the Company and subsidiaries at fair value, or at the proportional share of current ownership instruments, in the recognized amounts of identifiable net assets of the acquired entity.

The difference between the price paid plus the value of non-controlling interests and the net value of the assets and liabilities acquired determined as indicated above, is recognized as goodwill.

Goodwill recorded are not subsequently amortized, but are subject to an annual evaluation for impairment. In addition to the above, the consolidated income statement accounts of the acquired entity are included in the financial statements from the date of control, regardless of the legal form.

f) Foreign Currency Transactions and Balances

Transactions in foreign currencies are translated into the respective functional currency at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency using the prevailing exchange rate at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies in terms of historical costs are measured using the exchange rate at the transaction date. Financial instruments measured at fair value are converted using the exchange rate at the date the fair value was determined. Profits or losses resulting from the translation process are recognized in profit or loss, except for financial instruments designated as hedging instruments.

However, foreign currency differences arising on translation of the following items are recognized in other comprehensive income:

- A financial liability designated as a hedge of the net investment in a foreign transaction provided the hedge is effective;
- Qualifying cash flow hedges provided the hedge is effective.

g) Financial Instruments

Initial recognition and measurement

Trade receivables and debt securities issued are initially recognized when they are originated. All other financial assets and liabilities are initially recognized when the Company and its subsidiaries become party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or a financial liability is initially measured at fair value plus, for an item that is not at fair value through profit or loss, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

Classification and subsequent measurement

Financial assets - Classification

On initial recognition, a financial asset is classified as subsequently measured at: amortized cost; fair value through other comprehensive income - debt investment; fair value through other comprehensive income - equity; or fair value through profit or loss.

Financial assets are not reclassified after initial recognition, unless the Company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in business model.

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at fair value through profit or loss:

- It is held within a business model whose objective is to hold assets to collect contractual cash flows; and.
- Its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at fair value through other comprehensive income if it meets both of the following conditions and is not designated as at fair value through profit or loss:

- It is held within a business model whose objective is achieved through the collection of contractual cash flows and sale of financial assets; and
- Its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the fair value of the investment in other comprehensive income. This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortized cost or at fair value through other comprehensive income as described above are measured at fair value through profit or loss. This includes all derivative financial assets.

Financial assets - Business model assessment:

The Company and its subsidiaries perform an assessment of the business model objective in which a financial asset is held at a portfolio level because this better reflects how the business is managed and provides information to management.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Company's continued recognition of assets.

The business models of the Company and its subsidiaries are as follows:

Held to collect	This business model classifies securities and, in general, any type of investment with respect to which the Company has the legal, contractual, financial and operating purpose and capacity to hold them until maturity or redemption with the main purpose of obtaining the contractual flows of the securities classified therein. The purpose of maintaining the investment corresponds to the positive and unequivocal intention not to dispose of the securities.
Held for collection and sale	The Company classifies in this business model the securities and, in general, any type of investment, which are not classified as marketable investments or to be held to maturity, with the main purpose of obtaining the contractual flows of the securities classified therein and taking advantage of the changes in the price of the assets resulting from the fluctuations produced by the variation of interest rates. They may be reclassified in any of the other categories when, among others, one or several of the following circumstances occur: a) Due to liquidity requirements, b) When during the holding period of the investment and due to variation in market prices, the profitability of the same exceeds that initially acquired, c) When due to market conditions it is decided to recompose the portfolio by duration and risk.
Held for trading	This business model includes any security and, in general, any type of investment that has been acquired for the primary purpose of obtaining profits from short-term fluctuations in price.

Financial assets - Assessment of whether the contractual cash flows are solely payments of principal and interest

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company and its subsidiaries consider the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of the contractual cash flows in a manner that does not meet this condition. In making this assessment, the Company considers:

- Contingent events that would change the amount or timing of cash flows;

- Terms that may adjust the contractual coupon rate, including variable rate features;
- Prepayment and extension features; and
- Terms that limit the Company's claim to specified asset cash flows (e.g., non-recourse features).

A prepayment feature is consistent with the payment and interest principal criteria only if the prepayment amount substantially represents the amounts outstanding and interest on the amount outstanding, which may include reasonable additional compensation for early termination of the contract. In addition, for a financial asset acquired at a discount or premium to its contractual par value, a feature that permits or requires prepayment in an amount that substantially represents contractual par value plus accrued (but unpaid) contractual interest (which may also include additional reasonable compensation for early termination) is treated consistently with this criterion if the fair value of the prepayment feature is insignificant at initial recognition. The Company and is subsidiaries had no financial assets held outside of commercial business models that did not pass the evaluation of interest payment and principal criteria.

Financial assets - Subsequent measurement and gains and losses

Financial assets at fair value through profit or loss	These assets are subsequently measured at fair value. Net gains and losses, including interest or dividend income, are recognized in profit or loss.
Financial assets at amortized cost	These assets are subsequently measured at amortized cost under the effective interest method. Impairment losses are subtracted from the gross carrying amount. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on derecognition is recognized in profit or loss.
Debt investments at fair value through other comprehensive income	These assets are subsequently measured at fair value. Interest income calculated under the effective interest method, foreign exchange gains and losses and impairment are recognized in profit or loss. Other net gains and losses are recognized in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.
Equity investments at fair value through other comprehensive income	These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognized in OCI and are never reclassified to profit or loss.

Financial liabilities - Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortized cost or at fair value through profit or loss. A financial liability is classified at fair value through profit or loss if it is classified as held for trading, is a derivative or is designated as such on initial recognition. Financial liabilities at fair value through profit or loss are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost under the effective interest method. Interest expense and foreign currency translation gains and losses are recognized in income. Any gain or loss on derecognition is also recognized in income.

Financial liabilities

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also derecognizes a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any assets not transferred or liabilities assumed) is recognized in profit or loss.

Net investment hedges in foreign countries

Promigas uses different financial instruments in order to manage its exposure to exchange rate risks. Financial liabilities are measured at amortized cost; those traded with a foreign currency generate an exchange difference. The gain or loss from the exchange difference is immediately recognized through profit or loss unless the financial liability is designated and in effect as a hedging instrument, in which case the time of recognition through profit or loss depends on the nature of the hedge ratio.

The hedge is classified as a net investment in foreign operation when it hedges the exchange rate risk that arises from the translation effect of a net investment in foreign operation.

At the beginning of the hedge ratio, the Company and its subsidiaries document the relationship between the hedging instrument and the hedged item, together with the risk management objectives and the strategy for carrying out various hedging transactions. Additionally, at the beginning of the hedge and on an ongoing basis, Company and its subsidiaries document whether the hedging instrument is highly efficient in counteracting changes in market values or the cash flows of the hedged item attributable to the hedged risk.

The effective portion of the changes in the financial liabilities that are designated and that qualify as hedges of a net investment is recognized in other comprehensive income and accumulated under the net investment hedge. The loss or gain related to the ineffective portion is recognized immediately through profit or loss, and is included in the profit or loss item in the exchange rate of the income statement for foreign currency hedging instruments.

The amounts previously recognized in Other Comprehensive Income are reclassified in income for the periods in which the hedged item is recognized in income.

These profits are included within the same heading of the income statement of the recognized hedged item.

Hedge accounting is discontinued when the hedged item expires or is sold, completed or exercised, or when it no longer meets the hedge accounting criteria. Any loss or gain recognized in Other Comprehensive Income is recognized when the expected transaction is finally recognized in profit or loss. When an expected transaction will not occur, the accumulated loss or gain in equity is immediately recognized in profit or loss.

h) Cash

Cash comprises cash and bank balance that are subject to an insignificant risk of change in value, and are used by the company and its subsidiaries in the management of short-term commitments.

i) Property, pipelines, networks, plant and equipment

Recognition and Measurement

Elements of property, plant, pipelines, networks, and equipment are measured at cost less depreciations and cumulative amounts and any impairment losses suffered. Costs include expenditures that are directly attributable to the acquisition of the asset.

The cost of assets built by the company and its subsidiaries includes the cost of materials and direct labor; any other costs directly attributable to the process of bringing the asset to a working condition for its intended use, costs of dismantling, removing and restoring the site where they are located.

In the pre-operational stage, the Company and its subsidiaries may capitalize a percentage of the salaries and per diem of the personnel directly associated with the project and of positions that given their nature allow optimizing the costs incurred in the initial stages of the project and make it possible to carry out the project through decision making.

Subsequent Costs

The cost of replacing part of an item of property, plant, pipelines, networks, and equipment is capitalized if future economic benefits are likely to be received and their cost can be measured reliably. The book value of the replaced part is derecognized. Daily maintenance costs of property, plant, pipelines, networks, and equipment are recognized in profit or loss when incurred.

Depreciation

Depreciation is the mechanism by which the wear and tear suffered by a good or an asset due to its use over time is recognized.

The depreciable amount of an asset will be distributed systematically throughout its useful life. The residual value, the depreciation method and the useful life of an asset will be reviewed, at least, at the end of each annual period and, if the expectations differ from previous estimates, the changes will be accounted for as a change in an accounting estimate.

The following is a summary of the types of assets of the Company and its subsidiaries and the estimate of their useful life:

Element	**Time (years)**
Land	Not depreciated
Constructions and buildings	50
Gas pipelines and plants	70
Networks	70
Machinery and equipment	5 to 10
Furniture and fixtures	5 to 10
Tools	5
Fleet and transportation equipment	5
Computer and communication equipment	3 to 5
Leasehold improvements	Associated with the lease
Major spare parts	Associated with the component

The useful life of an asset may be shorter than its economic life.

The Company and its subsidiaries review the useful lives of assets at least at the end of each accounting period. Therefore, it may modify the remaining useful life, considering the use. Such a review has to be performed on a realistic basis and should also consider the effects of technological changes. The effects of changes in estimated useful lives are recognized prospectively.

Disposals

The difference between the proceeds of the sale and asset’s net book value is recognized in the income statement under the item other revenues.

Loan Costs

The Company and its subsidiaries capitalize on loan costs directly attributable to the purchase, construction or production of qualifying assets, as part of the cost of such assets.

j) Intangible assets

The cost of intangible assets is recognized at fair value at the date of purchase. After the initial recognition, the intangible assets are accounted for at cost less accumulated amortization and any accumulated impairment loss.

Intangible assets with finite useful lives are amortized over such financial useful lives and are assessed to determine whether impairment occurred, provided that there are signs that an intangible asset may have suffered such impairment. The amortization period and method for an intangible asset with finite useful life is reviewed at the closing of each reported period.

Intangible assets with indefinite useful lives are subject to an annual impairment review to determine whether their value continues to be recoverable.

The useful lives assigned to intangible assets are

Group	Useful life
Licenses	3 to 5 years
Software	3 to 5 years
Easements	20 to 50 years
Patents (1)	20 years
Other intangibles (2)	5 to 20 years

(1) Corresponds to the regulatory useful life as stipulated in Decision 486 of the Andean Community of Nations, which corresponds to the maximum time in which the intangible asset can be exploited exclusively. Once this term has expired, any person may exploit it, generating an impact on the generation of economic benefits related to the asset and on the control thereof.

(2) Corresponds mainly to models generated internally by the Company and used in the operation and administration.

Gains or losses arising from derecognizing an intangible asset are measured as the difference between net income from the sale and the book value of the asset, and are recognized in the income statement when the asset is derecognized.

The Company and its subsidiaries record as expenses for the period all research costs, as well as any development costs where the technological and commercial feasibility thereof cannot be established.

k) Service Concession Agreements

The Company and its subsidiaries recognize an intangible asset to the extent that it receives a right to charge users of the public service. The right to make such charges is not an unconditional right to receive cash because the amounts are conditioned on the degree of use of the service by the public.

Determining the value of intangible assets:

In case of concessions where cash payment of constructed assets is not guaranteed, Promigas and subsidiaries recognize revenue and its contra entry, the intangible, in accordance with the following alternatives:

(a) Fair value of the intangible asset using a financial model.
(b) By reference to the independent sales price of the goods or services committed to the customer (or class of customer) in exchange for the consideration: cost plus margin.
(c) By reference to the stand-alone selling price of the goods or services committed to the customer (or class of customer) in exchange for the consideration: cost plus zero margin.

Given the above, Management defined that:

1) Alternatives a and b: Applies to those infrastructure projects that involve capacity expansion and guarantee the generation of additional future flows, will be recognized in accordance with the defined financial model, considering the expected future flows, as well as the uncertainties inherent to the valuation process or with a margin that remunerates in addition to the construction, any additional effort for its management. The Company shall document and disclose the judgments considered.
2) Alternative c: Those projects that do not entail capacity expansion or represent higher revenues will continue to be recognized under the cost plus zero (0) margin methodology. The replaced asset will be derecognized when applicable.

Useful Life

Promigas and its subsidiries have signed concession agreements with the Colombian state. The useful life of the assets associated with said agreements is determined by their duration. Although to date Promigas does not yet have any renewal for the agreements close to expiry, there is other evidence that allows us to conclude that these agreements will be renewed and has to do with the approval of the rates that will generate the revenue for the next 20 years. However, the compressor stations included in the assets under concession are segregated by component and are amortized over the useful life detailed below, without exceeding the term of the concession:

Gas pipelines and networks under concession Land under concession Buildings under concession Improvements on third-party property under concession	In accordance with the concession agreement of the asset.
Compressor Stations (Components)	**Years unless otherwise stated.**
Centrifugal compressors	
Turbine	30,000 machine hours (1)
Compressor	60,000 machine hours (1)
Reciprocating compressors	
Turbine	20,000 machine hours(1)
Compressor	40,000 machine hours (1)
Skid Valves	20
Ancillary Systems	
Cooling Units	20
Fire Protection Equipment	10
Unit Control Panel	5

Ancillary Equipment	
Fuel Gas Skid	20
Air Compressor Skid	10
Station Control Panel	5
Motor Control Center	20
Power Generator	10
Valves and Accessories	20
Major spare parts	Associated with the component (2)

(1) An equivalence is calculated by taking the percentage of utilization of each compressor station.

(2) When a major spare part is first recognized, it is assigned the useful life of the pipeline related to the last concession contract to expire. During the construction process this element will continue to be amortized with the useful life initially assigned and the value of the depreciation will be recognized as part of the construction activities. Once the construction process is completed and the major spare part is assigned to the asset for which it was acquired, the Company will proceed to review its useful life in accordance with the accounting policy - Changes in accounting policies, estimates and errors.

l) Inventories

Inventories are materials for the provision of services, measured at the lower of either the cost or the net realizable value. The cost includes the purchase price of inventories and other direct costs required to make them available for use. The cost of consumed inventories is determined by using the weighted average price method. The net realizable value is the estimated selling price in the ordinary course of business less trading and distribution expenses.

In-transit inventory

In-transit inventories must be recognized as of the date the Company assumes the risks and benefits inherent to their ownership.

Major or important spare parts as tangible assets or under concession

Items such as spare parts, reserve equipment and auxiliary equipment associated with property, pipelines, networks, plant and equipment or infrastructure under concession will be recognized as tangible assets or assets under concession when they meet the following criteria:

- They are associated with property, pipelines, networks, plant and equipment, have a useful life of more than one year and their unit value exceeds 372 UVT
- They are piplines
- They are elements with an amount greater than 372 UVT associated with gas pipelines, compressor stations and regulating stations

Otherwise, these items will be classified as inventories or expenses as appropriate.

m) Non-current Assets Held for Sale

Noncurrent assets are classified as held for sale if it is highly likely that their value will be recovered mainly by their sale and not by their continuous use. These assets are recorded by the lower of either its book value at the time of its transfer to this account or its fair value less estimated selling costs.

When classified as held for sale, intangible assets and property, pipelines, networks, plant and equipment are not amortized or depreciated, and the investees accounted for under the equity method are no longer accounted for under this method.

n) Prepaid Expenses

Prepaid expenses mainly comprise insurance, services and leases paid in advance, amortized monthly at the contractual term, through profit or loss.

Insurance - Insurance is recognized at cost; depreciation is calculated using the straight-line method to allocate the cost to profit or loss at the end of the term of the policy, i.e., one (1) year.

o) Leases

At the inception of a contract, the Company and its subsidiaries assess whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Lessor

At the inception of a contract or upon modification of a contract that includes a lease component, the Company and its subsidiaries allocate the consideration in the contract to each lease component based on their relative stand-alone prices.

When acting as a lessor, the Company and its subsidiaries determine at lease inception whether each lease is classified as a finance lease or an operating lease.

To classify each lease, the Company and its subsidiaries perform a general assessment of whether the lease substantially transfers all the risks and rewards incidental to ownership of the underlying asset. If this is the case, the lease is classified as a finance lease; otherwise, it is classified as an operating lease. As part of this assessment, the Company considers specific indicators, such as whether the lease covers the majority of the asset’s economic life.

If an agreement contains both lease and non-lease components, the Company and its subsidiaries apply IFRS 15 to allocate the consideration in the contract.

The Company and its subsidiaries apply the derecognition and impairment requirements of IFRS 9 to the net investment in the lease.

Lessors That Are Also Manufacturers or Distributors of the Leased Assets

At the commencement of the lease, when the Company and its subsidiaries act as manufacturers or distributors of the leased assets, they recognize the following for each finance lease:

a) Revenue from ordinary activities at the fair value of the underlying asset, or, if lower, at the present value of the lease payments accrued (receivable by the lessor), discounted using a market interest rate;

b) Cost of sales, measured at either the cost or the carrying amount (if different) of the underlying asset, less the present value of any unguaranteed residual value; and

c) Gross profit from the sale (the difference between revenue from ordinary activities and cost of sales) in accordance with its direct sales policy, as governed by IFRS 15. A lessor that is also a manufacturer or distributor of the leased assets recognizes the gross profit on a finance lease at lease inception, regardless of whether the lessor transfers the underlying asset.

Lessee

At the inception or modification of a contract containing a lease component, the Company and its subsidiaries allocate the consideration in the contract to each lease component based on its relative standalone price. However, for property leases, the Company and its subsidiaries have elected not to separate non-lease components and instead account for both lease and non-lease components as a single lease component.

The Company and its subsidiaries recognize a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made on or before the commencement date, plus initial direct costs incurred and an estimate of the costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less lease incentives received.

The right-of-use asset is subsequently depreciated under the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Company at the end of the lease term or the cost of the right-of-use asset reflects that the Company will exercise a purchase option. In that case, the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as property and equipment. In addition, the right-of-use asset is periodically written down for impairment losses, if applicable, and adjusted for certain remeasurements of the lease liability.

Lease liabilities are initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate.

Generally, the Company and its subsidiaries use the corporate-level defined discount rate. If such a rate is unavailable, the incremental lease borrowing rate is used.

Lease payments included in the measurement of lease liabilities comprise the following:
- fixed payments, including fixed payments in substance;
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- amounts expected to be paid as a residual value guarantee; and
- the exercise price of a purchase option that the Company is reasonably certain to exercise, lease payments over an optional renewal period if the Company is reasonably certain to exercise an extension option and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

The lease liability is measured at amortized cost under the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be paid under a residual value guarantee, if the Company changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised fixed lease payment in substance.

When the lease liability is remeasured in this manner, a corresponding adjustment is made to the carrying value of the right-of-use asset or recorded in income if the carrying value of the right-of-use asset has been reduced to zero.

Short-term leases and low-value asset leases

The Company has elected not to recognize right-of-use assets and lease liabilities for low-value asset leases and short-term leases. The Company recognizes the lease payments associated with these leases as a straight-line expense over the lease term.

p) Taxes

Income Tax

The tax expense or income comprises the current and deferred income tax for the period.

Current and deferred taxes are recognized as income or expense and are included in profit or loss, except when related to items recognized in other comprehensive income or directly in equity, in which case, the current or deferred tax is also recognized in other result comprehensive income or directly in equity, respectively.

Current Taxes

Current tax is the amount payable or recoverable for current income tax. It is calculated based on the tax laws enacted as of the date of the consolidated statement of financial position. Management periodically evaluate positions taken in tax returns with respect to situations where tax laws are subject to interpretation and, if necessary, makes provisions on the amounts expected to be paid to the tax authorities.

To determine the provision of income tax, the Company and makes its calculations based on the higher value between taxable income and presumptive income (minimum return on equity last year that the law presumes to establish the income tax).

The Company only offsets current income tax assets and liabilities if it has a legal claim against the tax authorities and intends to settle the resulting liabilities on a net basis, or realize the assets and settle the liabilities simultaneously.

Deferred Taxes
Deferred tax is recognized using the liability method, determined on temporary differences between the tax bases and the book value of assets and liabilities included in the financial statements.

Deferred tax liabilities are the amounts payable in the future as income tax related to taxable temporary differences, while deferred tax assets are the amounts to be recovered by way of income tax due to the existence of deductible temporary differences, tax loss carryforwards or deductions pending application. Temporary difference is understood as the difference between the book value of assets and liabilities and their tax base.

Deferred tax liabilities arising from taxable temporary differences are recognized in all cases except if:

- They arise from the initial recognition of goodwill or an asset or liability in a transaction that is not a combination of business and that on the date of such transaction neither the accounting result or the taxable income is affected.

- They correspond to differences associated with investments in subsidiaries, associates, and joint ventures, when the Company can control the reversal opportunity of temporary differences and such temporary differences are unlikely to be reversed in the near future.

- In the case of the recognition of deferred tax liabilities for temporary differences related to investments in associates when the intention to sell the investment is not expected in the foreseeable future, only deferred tax liabilities will be recognized for the existence of undistributed earnings that may generate dividends taxed in the foreseeable future and for which there is no agreement that sets forth the non-distribution of taxed dividends.

Deferred tax assets arising from deductible temporary differences are recognized provided that:

- Future taxable incomes against which the temporary differences may be offset are likely to be available, except in those cases where the difference arise from the initial recognition of assets or liabilities in a transaction that is not a combination of business and that on the date of such transaction neither the accounting result or the taxable income is affected.

- Correspond to temporary differences associated with investments in subsidiaries and affiliates, and interests in joint ventures, when the temporary differences are likely to be reversed in the near future and positive future tax gains are expected to offset such differences.

Deferred tax assets that fail to meet the above conditions are not recognized in the consolidated statement of financial position. The Company reconsiders at the end of the reporting period whether the conditions are met to recognize deferred tax assets that had not previously been recognized.

Tax planning opportunities are considered in the recovery assessments of deferred tax assets only if the Company intends to adopt them or will likely adopt them.

Deferred tax assets and liabilities are estimated using the tax rates applicable for the period where asset realization is expected or liabilities are going to be paid, based on the regulations enacted or expected to be enacted, and after considering the tax consequences that arise from the way in which the Company expects to recover assets or settle liabilities.

The Company offsets deferred tax assets and liabilities over current income when there is a legal right with tax authorities and those assets and liabilities relate to the same tax authority.

Offset deferred tax assets and liabilities are recognized in the consolidated statement of financial position as noncurrent assets and liabilities regardless of the expected date of realization or settlement.

q) Provisions

A provision is recognized if it is the result of a past event, the Company and its subsidiaries have a legal, implicit or assumed obligation that can be estimated reliably, and an outflow of economic benefits to settle the obligation is probably necessary. Provisions are determined by discounting the cash flow expected in the future from the pre-tax rate that reflects the current market assessment of the value of money over time and the specific risks of the obligation.

Dismantling and Removal Costs

The best estimate of the provision for the cost of dismantling and removing an item or restoring the site where it is located is recognized when there is an obligation. The estimate is based on a current obligation (legal or implied) arising from the purchase, construction or development of a long-term asset. If it is unclear whether a current obligation exists, the entity may assess the evidence under the most likely threshold. This threshold is assessed in relation to the settlement risk of the obligation.

“Environmental Obligations” Provision

The Company and its subsidiaries must periodically review the existence of environmental obligations resulting from new and existing projects. The estimate to be recorded will be the best estimate of the disbursement necessary to settle the present obligation.

Insofar as environmental costs are costs necessary for an asset to function as expected by management, they are recorded as a higher value than the asset that originates them.

The provision is updated periodically through profit or loss.

Pipeline Inspection Provision (through SMARTPIG)

By regulation, the Company and its subsidiaries that have signed concession contracts with the Colombian Statemust perform inspections on the infrastructure to determine the maintenance plan to follow; therefore, the amount required for such inspection is annually estimated and debited from profit and loss account. The estimate is determined as follows:

- First, take the value paid under this item (part of this value is in United States dollars and another part in pesos).
- The part of the value paid in United States dollars is indexed with projections of the CPI (consumer price index) in the United States and then converted into pesos with the exchange rate projected for the date of the next inspection. The part payable in pesos is indexed with projections of the CPI in Colombia.
- Macroeconomic projections are reviewed at the beginning of each year, or at the Companies’ discretion if they determines any volatility in the variables used, to adjust the provision.

For reasons of good practices, the Company and its subsidiaries carry out these inspections of its own infrastructure; however, the cost of the inspection is recognized in the carrying amount of the item property, plant and equipment as a replacement at the time of its realization, if the conditions for its recognition are satisfied.

r) Impairment

Financial assets

The Company and its subsidiaries apply the expected credit loss (ECL) impairment model. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity under the contract and the cash flows that the Company and its subsidiaries expect to receive).

Expected credit losses are discounted at the effective interest rate of the financial asset.

The impairment model is applicable to the following financial assets that are not measured at fair value through profit or loss:

- Financial assets measured at amortized cost (debtors and other receivables).
- Lease receivables
- Contractual assets

The calculation of the expected credit loss from impairment is performed in the following two ways depending on the credit risk of the asset:

- For financial assets with low credit risk, expected losses are calculated at a projection of twelve (12) months, which result from possible impairment events within twelve months after the reporting date of the financial statements.

- And for financial assets with significant credit risk, the expected credit losses that are calculated are projected for the remaining life of the financial asset, which are the result of all possible impairment events during the entire remaining life of the instrument.

Loss allowances for trade receivables (including lease receivables) and contract assets are always measured at an amount equal to the expected lifetime credit loss.

In determining whether the credit risk of a financial asset has increased significantly since initial recognition and in estimating expected credit losses, the Company and its subsidiaries consider reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the historical experience of the Company and its subsidiaries and an informed credit assessment and including forward-looking information.

The Company and its subsidiaries assume that the credit risk on a financial asset has increased significantly if it is past due for more than 30 days.

The Company and its subsidiaries consider a financial asset to be in default when:

- It is unlikely that the borrower will pay its credit obligations to the Group in full, without the Group resorting to actions such as obtaining collateral (if any is held);
- The financial asset has more than 90 days to maturity.

The maximum period considered in estimating expected credit losses is the maximum contractual period during which the Company and its subsidiaries are exposed to credit risk.

Under this scheme, the Company has developed a model for determining provisions based on historical loss experience taking into account the number of days past due, and a simplified model for projecting macroeconomic factors affecting the business.

Credit-impaired assets

At each reporting date, the Company and its subsidiaries assess whether financial assets carried at amortized cost and debt securities at fair value through other comprehensive income are credit-impaired. A financial asset is “credit-impaired” when one or more events have occurred that have a detrimental impact on the estimated future cash flows of the financial asset.

Evidence that a financial asset is credit-impaired includes the following observable inputs:

- Significant financial difficulty of the borrower or issuer;
- A breach of contract, such as a payment default or more than 90 days past due;
- The restructuring of a loan or advance by the Company and its subsidiaries on terms that the Company and its subsidiaries would not otherwise consider;
- The borrower is likely to enter bankruptcy or other financial reorganization; or
- The disappearance of an active market for a security due to financial difficulties.

Presentation of Expected Credit Loss in the Statement of Financial Position

Deductions for losses on financial assets measured at amortized cost are deducted from the gross carrying amount of the assets.

For debt securities at fair value through other comprehensive income, the allowance for losses is charged to income and recognized in other comprehensive income.

Write-off

The gross carrying amount of a financial asset is derecognized when the Company and its subsidiaries have no reasonable expectation of recovering all or part of a financial asset. For individual customers, the Company and subordinated has a policy of writing off the gross carrying value when the financial asset has a maturity of 360 days based on historical experience of recoveries of similar assets. For corporate customers, the Company and subordinated makes an individual assessment regarding the timing and amount of the write-off based on whether there is a reasonable expectation of recovery. The Company and its subsidiaries do not expect a significant recovery of the amount written off.

However, financial assets that are written off may still be subject to compliance activities to comply with the procedures of the Company and its subsidiaries for the recovery of amounts due.

Non-financial assets

At each reporting date, the Company and its subsidiaries review the carrying amounts of their non-financial assets (other than investment property, deferred tax assets and inventories) to determine whether there is any indication of impairment. An impairment test is performed when there is an indication that the carrying amount of an asset may exceed its recoverable amount. The recoverable amount of an asset is the higher of its fair value less costs of disposal and its value in use. The Company assesses at the end of each reporting period whether there is any indication of impairment of a non-financial asset. If any such indication exists, the Company estimates the impairment of the asset.

Corporate assets do not generate separate cash inflows. If there is an indication that a corporate asset may be impaired, the recoverable amount is determined for the cash-generating unit to which the corporate asset belongs.

(Continues)

Impairment losses are recognized in profit and loss account. Impairment losses recognized in respect of cash-generating units are firstly distributed to reduce the carrying amount of any goodwill distributed to the units and then to reduce the carrying amount of other assets in the unit (unit groups) on a pro rata basis.

An impairment loss with respect to goodwill is not reversed. With respect to other assets, impairment losses recognized in prior periods are evaluated at the end of each reporting period, seeking any indication that the loss has decreased or disappeared. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only if the carrying amount of the asset does not exceed the carrying amount that would have been determined net of depreciation or amortization and if no impairment loss has been recognized.

Goodwill that are part of the book value of an investment in a subsidiary in accordance with Act 222/1995 are not recognized separately and, consequently, no impairment tests are applied separately. Instead, the total amount of the investment is tested for impairment as a single asset when there is objective evidence that the investment may be impaired.

s) Revenue from contracts with customers

The Company and its subsidiaries recognize revenues from contracts with customers based on a five-step model:

- *Step 1 Identify the contract(s) with a customer*: A contract is defined as an agreement between two or more parties, which creates rights and enforceable obligations and establishes criteria that must be met for each contract. Contracts can be written, verbal or implicit through the customary business practices of a company.

- *Step 2. Identify the performance obligations in the contract:* A performance obligation is a promise in a contract with a customer for the transfer of a good or service to the latter.

- *Step 3. Determine the transaction price:* The transaction price is the amount of the payment expected to be entitled to in exchange for the transfer of goods or services promised to a customer, without considering the amounts received on behalf of third parties.

- *Step 4. Allocate the transaction price to the performance obligations in the contract:* In a contract with more than one performance obligation, the transaction price is allocated among the performance obligations in amounts that represent the amount of consideration to which the Company and its subsidiaries expect to be entitled in exchange for meeting each performance obligation.

- *Step 5. Recognize revenue when (or as) the entity satisfies a performance obligation.*

A performance obligation is met and recognizes the revenues over time, if one of the following criteria is met:

a) The Company and its subsidiaries' performance does not create an asset with an alternative use, and there is an enforceable right to pay for the performance completed to date.

b) The Company and its subsidiaries' performance creates or improves an asset that the customer controls as it is created or improved.

c) The customer at the same time receives and consumes the benefits that result from the performance as it works.

For performance obligations where none of the indicated conditions is met, the revenue is recognized when the performance obligation is met.

When the Company and its subsidiaries meet a performance obligation by delivering the promised goods or services, they create a contractual asset for the amount of the consideration obtained with the performance. When the amount of the consideration received by a customer exceeds the amount of the recognized revenue, this generates a contractual liability.

Revenue is measured based on the consideration specified in the contract with the customer, and excludes the amounts received on behalf of third parties. The Company and its subsidiaries recognize revenue when they transfer control over a good or service to a customer. The revenue is presented net of the value added tax (VAT), reimbursements and discounts.

The Company and its subsidiaries evaluate their revenue plans based on specific criteria to determine whether to act as principal or agent. Revenue is recognized to the extent that the economic benefits are likely to flow to the Company and its subsidiaries and if revenues and costs, if any, are likely to be reliably measured.

Below is a description of the main activities through which the Company and its subsidiaries generate revenue from contracts with customers:

Utilities

The contracts between a customer and the Company for the provision of utilities for the transportation and distribution of gas and the distribution of energy establish the rates and terms of the service. The Company and its subsidiaries determined that their obligation to distribute or transport gas represents a single performance obligation, which is met over time (in the term of the contract it represents a series of defined goods that are substantially the same and have the same transfer pattern to the customer).

Some contracts include multiple deliverables, such as the installation of connections or repairs, which are accounted for as separate performance obligations. The transaction price is assigned to each performance obligation based on the individual rates (regulated rates). If the contracts include the installation of goods, the revenue of the goods is recognized at the moment in time when the goods are delivered, the legal title is transferred and the customer has accepted said goods.

Operation and construction services (Concessions)

In the Service Concession Agreements, the Company and its subsidiaries determine that their performance obligations (construction, operation and maintenance) have been met over time and measure their progress in the activation of the project. The Company and its subsidiaries consider the nature of the products or services provided and the terms of the contract, such as the right to cancellation, rights to demand or withhold payments, and the legal title to work in a process to determine the best method of input or output to measure the progress toward compliance with a performance obligation.

The Company and its subsidiaries apply a single method to measure progress in each performance obligation within a contract. The method can be input (cost incurred, hours worked) or output (units produced, goals achieved).

The estimates of revenues, costs or degree of progress towards completion are reviewed if circumstances change. Any increase or decrease in estimated revenues or costs is reflected in the consolidated statement of comprehensive income in the period in which management learned of the circumstances that led to the review.

Non-bank financing and finance leases

Revenues from non-bank financing and accounts receivable from finance leases are recognized through profit or loss at amortized cost, using the effective interest method described in IFRS 9. However, the Company and its subsidiaries also gain revenues that contain components found in IFRS 15, such as charging fees.

t) Sale of assets

Revenues from sale of assets are recorded when the significant risks and benefits pertaining to the ownership of the assets have been transferred to the buyer, generally when delivering said assets.

u) Financial Revenues and Costs

Includes interest income and/or expense calculated using the effective interest rate method and foreign exchange gains and losses arising from monetary assets and liabilities denominated in foreign currencies.

v) Recognition of Costs and Expenses

The Company and its subsidiaries recognize their costs and expenses as economic events occur in such a way that they are systematically recorded in the corresponding accounting period (accrual), regardless of the flow of monetary and financial resources (cash).

An expense is immediately recognized when a disbursement does not generate future economic benefits or when it fails to meet the necessary requirements for recognition as asset.

w) Earnings per Share

Promigas and its subsidiaries present information of basic earnings per shares of its common shares. Basic earnings per shares are estimated by dividing the result attributable to the Company and its subsidiaries' common shares by the weighted average of common shares outstanding during the period, adjusted by the Company's own maintained shares.

x) Operating Segments

The information by segment is presented consistently with the internal reports provided to those responsible for relevant operating decision-making. The following segments are considered for the financial statements.

- Gas transportation.
- Gas distribution
- Distribution and sale of gas and energy.
- Integrated solutions for the industry
- Non-bank financing

Senior Executives regularly review the results of the segments and evaluate the results of each operation and the resources that must be allocated.

y) Emission Plans

The Company recognizes emission certificates acquired on the trading platform as intangible assets, which are initially measured at cost. Subsequent to initial recognition, emission certificates are measured at revalued cost.

5. RISK MANAGEMENT

The Companies are exposed to a variety of risks, including market risk (including foreign exchange risk, fair value interest rate risk, cash flow interest rate risk and price risk), credit risk, liquidity risk, operational risks and legal risks, which are managed depending on their nature.

a. Risk Management Framework

The Companies' Boards of Directors are responsible for establishing and supervising the risk management structure of Promigas.

The Companies' risk management policies are provided in order to identify and analyze the risks faced, set limits and appropriate risk controls, and monitor risks and adherence to limits. Policies and risk management systems are reviewed regularly to reflect changes in market conditions and activities of Promigas and its subsidiaries.

The Companies, through management standards and procedures, aim to develop an environment of disciplined and constructive control where all employees understand their roles and obligations.

b. Operational Risks

Natural Gas Supply Situation:

The natural gas balance in Colombia indicates that the shortage mainly affects the interior of the country, while the coast has sufficient supply sources to cover its demand in the short term. This situation has represented an opportunity for Promigas, which, through early bidirectionality, has been able to transport surplus gas from the coast to the interior of the country.

In terms of financial impact, no material effects are expected in the coming years, since Promigas has firm capacity contracts with an average life of 5.5 years. Promigas is also working with producers to implement efficient solutions to facilitate the connection of new supply sources to the transportation system.

In the medium term, it is expected that the entry into operation of the offshore fields and new onshore sources, together with the expansion of the regasification terminal, will strengthen the capacity to respond to possible supply situations.

Additionally, for the year 2025, Surtigas S.A. E.S.P. and Gases de Occidente S.A. E.S.P. do not have additional natural gas requirements, since they have current contracts that cover all their estimated demand for that period.

In the medium term, both companies are developing active commercial efforts to secure the necessary volumes to meet their demand projections and guarantee continuity of service.

c. Market Risk:

Market risk is the risk that changes in market prices, for example, in exchange rates, interest rates or stock prices, will affect the Companies' income or the value of the financial instruments it holds. The objective of market risk management is to manage and control market risk exposures within reasonable parameters while optimizing profitability.

- *Macroeconomic Factors*

The main macroeconomic factors that impact the financial results of Promigas and its subsidiaries are devaluation, inflation and interest rate.

The exchange rate exposure was mitigated by the contracting of financial hedging instruments (Forwards), which are contracted provided that future United States dollar sale rates are greater than or equal to the macroeconomic bases budgeted by the Companies.

With respect to inflation, IBR and DTF and other interest rates, the Companies are exposed given that most of the debt is indexed to these macroeconomic indexes. The risk for these variables is mitigated by maintaining a permanent monitoring, which allows timely decision making, maintaining or refinancing existing credits or contracting new obligations, always seeking, where possible, to minimize financial costs.

- *Vulnerability to Changes in Interest Rates and Exchange Rates*

Fluctuations in interest rates may negatively or positively affect the Companies; however, to mitigate any negative impact that may arise, each and every financial obligation is contracted without prepayment penalty in order to benefit in the event of falls in market rates.

As for the vulnerability to exchange rates, each project is analyzed independently to determine its exposure and the strategy to be implemented, which could be through the contracting of derivatives or the implementation of hedge accounting. For example, asset accounts held in foreign currency can be hedged naturally with financing in the same currency. Financial liabilities or accounts payable in foreign currency that do not have natural hedging with an active account may be hedged by the contracting of derivatives or by accounting derivatives. The measures implemented seek to minimize exchange rate risk.

- *Risk of Variation in the Exchange Rate of Foreign Currency:*

Promigas is exposed to exchange rate variations arising from transactions in various currencies, mainly U.S. dollars. The exchange rate risk arises from financial instruments denominated in foreign currencies.

Monetary assets and liabilities denominated in foreign currencies are those that were realized in currencies other than the company's functional currency. As of December 31, 2024 and 2023, monetary assets and liabilities denominated in foreign currencies included in the consolidated financial statements are as follows:

Exchange rate exposure (in thousands)

	2024			2023		
	US Dollars	Peruvian Soles	Other currencies	US Dollars	Peruvian Soles	Other currencies
Assets						
Cash	74,911	28,285	98	49,937	23,098	5
Financial assets from loans and receivables at amortized cost	412,798	233,886	-	407,627	258,747	-
Other accounts receivable	100,607	3,164	1	106,599	-	-
Other assets	38,450	255,055	-	-	235,957	-
Total assets	626,766	520,390	99	564,163	517,802	5
Liabilities						
Liabilities	(1,198,322)	(381,817)	(280)	(1,117,322)	(363,492)	(15)
Total liabilities	(1,198,322)	(381,817)	(280)	(1,117,322)	(363,492)	(15)
Net asset (liability) position in foreign currency in the consolidated statement of financial position	(571,556)	138,573	(181)	(553,159)	154,310	(10)

The sensitivity of the liability position to different exchange rate variation scenarios is presented below:

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

		December 31, 2024			December 31, 2023		
Variable	**Scenario**	**XR**	**Passive position COP**	**Variation**	**XR**	**Passive position COP**	**Variation**
XR USD/COP	High (+10%)	4,850.07	(2,772,084)	$ (252,008)	4,204.26	(2,325,621)	$ (211,420)
	Medium	4,409.15	(2,520,076)		3,822.05	(2,114,201)	
	Low (-10%)	3,968.24	(2,268,069)	$ 252,008	3,439.85	(1,902,781)	$ 211,420

Hedge Accounting

The Company and its subsidiaries, through their risk strategy, aim to cover the risk exposure of its financial items caused by the variation in the USD/COP exchange rate and prices in the electricity market, which include:

- Existing financial liabilities in foreign currency that are updated to their equivalent in U.S. dollars using the closing rates
- Future transactions that comprise the portion of disbursement flows for gas purchases and transportation, which will give rise to the recognition of revenues from gas commercialization and distribution activities. Purchase of dollars to mitigate the regulatory mismatch of Natural Gas.
- Cost of energy attributed to the variation in the price of energy at the time of purchase in the Electricity Market.
- Accounts payable in U.S. dollars (USD) associated with photovoltaic energy projects.
- Accounts receivable in Colombian pesos (COP) associated with the availability of the SPEC regasification terminal (functional currency USD).
- Budgeted costs in U.S. dollars (USD) associated with the power generation operation in Zona Franca Barranquilla.
- Accounts receivable in Peruvian soles (PEN), whose exposure affects the books of Gases del Pacifico, Gases del Norte and Promigas Peru, since their functional currency is the U.S. dollar (USD).

The effects of the aforementioned transactions are recognized in profit or loss and to mitigate them the Company and its subsidiaries take hedging positions through forward non-delivery contracts, designating cash flow and fair value hedges and thus avoid the impact on the budget of revenue, expenses and cash flows.

To hedge the exchange difference for financial liabilities, forwards are contracted by agreeing a fixed exchange rate until the time of their cancellation, mitigating the impacts on the results of the period.

To hedge the cost of energy in the electricity market, energy futures are contracted at fixed prices to mitigate the price variation. The changes in the cash flow of the future contract offset the changes in the energy price in the electricity market.

To hedge the accounts payable in U.S. dollars associated with the photovoltaic energy projects, forward contracts are taken out to fix the project’s cash flow.

Hedging instruments are periodically valued, reflecting the hedged position with changes in other comprehensive income or in profit or loss for the period, for cash flow and fair value hedges, respectively.

To measure the expected efficiency at the beginning of the hedge and during the term of the hedge, the Mark to Market - MtM valuation and the Dollar Offset methodology are used under an efficiency range of 80 to 125 percent.

a) Price Risk

Companies in the regulated business of gas transportation and distribution have a selling price directly established by the government through the Energy and Gas Regulatory Commission (CREG) and for fixed periods; therefore, such companies do not have fluctuation risks. Price changes are generated in times of rate recalculations when the CREG defines the methodology and variables to be included in the respective calculation.

b) Credit Risk

Credit risk represents the possibility of financial loss for the Companies if a customer or counterparty in a financial instrument fails to comply with its contractual obligations, and arises mainly from financial assets at fair value, at amortized cost and cash.

Promigas S.A. E.S.P., together with its subsidiaries Surtigas S.A. E.S.P., Gases de Occidente S.A. E.S.P., Compañía Energética de Occidente S.A.S. E.S.P., Gases del Pacífico S.A.C., and Gases del Norte del Perú S.A.C., face exposure to credit risk through the non-bank financing program - Brilla. This risk arises when debtors default on their obligations, causing financial losses. The maximum exposure to credit risk is the amount of commitments reflected in the carrying value of financial assets and the consolidated statement of financial position.

The principles and rules for managing the Brilla credit are stated in the Non-Bank Financing Policy. The evaluation criteria to control credit risk follow the guidelines provided by Non-Bank Financing Policy and the Brilla Executive Committee.

The maximum credit authority is the Brilla Executive Committee, which guides the general policy and has the power to establish the credit limits for each distributor that handles credit requests and is responsible for the analysis, monitoring and results.

Credit approval considers the user's payment behavior during the last two years. For gas distribution companies, it is evaluated if the customer has completed the payment of the gas connection or if the debt is less than $300,000 Colombian pesos.

The impairment of the portfolio is calculated based on the expected credit loss model of IFRS 9, considering indicators such as overdue for more than 90 days. On a monthly basis, an analysis of past-due portfolio by age is performed, and on a quarterly basis the Portfolio Committee reviews indicators, recovery strategies and collection management performed by contractor firms, identifying delinquency trends in order to establish immediate action plans.

At the end of each period, the Company assesses whether a financial asset or group of assets shows impairment, evidenced by events such as financial difficulties of debtors, payment defaults or adverse economic conditions affecting cash flows. Impairment is quantified considering exposure, probability of default and severity, determined as follows:

- Exposure is the amount of risk at the time of the counterparty default.
- Probability of default is the likelihood that the counterparty defaults on its obligations of principal and/or interest payments. Probability of default is associated with the rating/scoring of each counterparty/transaction.
- Severity is the estimate of the loss if default occurs. It mainly depends on the counterparty's characteristics and the appraisal of guarantees or collaterals associated with the transaction.

If in subsequent periods a recovery of the financial asset's value at amortized cost were evident, the loss due to impairment would be reversed. Such reversal will be limited to the book value the financial asset would have had should the loss due to impairment had not been recorded. The record of the reversal is recognized through profit or loss.

For purposes of the portfolio impairment analysis, Promigas arranged a segmentation that allows identifying the common characteristics in the accounts receivable of the same group and heterogeneous characteristics among the accounts receivable from different groups. This segmentation is as follows:

- Accounts receivable for gas transportation and distribution.
- Non-bank financing.
- Other receivables.

Definition of loss for group analysis: Loss is defined as the amount not recovered given the maximum term of expected life to obtain recoveries. Promigas has defined as loss the sum of:

- Accounts receivable written off during the 12-month time window
- Value not recovered from the account receivable during the 12-month window.

Credits are classified in each stage considering the following definitions:

- Stage 1: All credits that have less than 30-days default.
- Stage 2: All credits that have between 30 and 89-days default.
- Stage 3: All credits that have 90-days default or more.

All credits that have 360-days default will have 100% provision.

Provision ratios to be applied to the portfolio include scenario analysis and forward-looking information.

In order to determine whether the portfolio risk has not significantly increased, an analysis is performed based on the following aspects:

- Quantitative aspects – Considering that the internal management of the Companies does not consider a rating model to differentiate customers, the transition of stages through the measurement of the probability of default lifetime is not considered.
- Qualitative aspects - Qualitatively, transitions between stages are considered by the refinancing concept according to the classification of refinanced, standardized or classification withdrawal.
- Backstops - The transition between Stages is mainly done by the "Backstops" (arrears) defined in Promigas and subsidiaries' policy.

Portfolio Concentration

Within the framework of credit risk management, the concentration risk is continuously monitored through a detailed analysis of the portfolio by each of the different business segments, the review of exposure limits and the establishment of management policies. As of December 31, 2024, the Company and its subsidiaries have not identified significant risks in this regard.

Notes 7 (Cash) and 8 (Financial assets at amortized cost) include the balances exposed by the Company and its subsidiaries to credit risk.

As for Brilla, taking into account the target users of the program, quotas are assigned based on the criteria established in the Non-Bank Financing Policy and are increased annually according to the behavior of the CPI in the country. As of December 31, 2024, the assigned quotas averaged $6.8 million (2023: $4.4 million), quotas that are determined based on origination scores that estimate the probability of default of the users and their payment capacity. The past-due loan portfolio indicator is monitored by location to control portfolio deterioration.

As of December 31, 2024, Brilla's consolidated portfolio increased by 12% compared to the same period of the previous year. This result is mainly explained by the implementation of Brilla's growth strategy.

c) Liquidity Risk

Liquidity risk is related to the inability of meeting obligations to creditors, for which purpose the Companies review its available resources on a daily basis. With the information obtained, the Company determines the liquidity needs and makes the relevant decisions to define the excess liquidity placement strategy, seeking to optimize profitability and minimize concentration risk.

At a consolidated level, Promigas has credit quotas with local and international financial entities for a total of $1 trillion. Additionally, it has $1 trillion available under its Local Bond Issuance Program. The company maintains a robust financial strategy, backed by its investment grade rating granted by Fitch Ratings (Domestic: AAA; International: BBB-) and Moody's (International: Baa3), in addition to a constant generation of cash flows that ensures the necessary resources and liquidity to operate with stability.

Promigas guarantees operational continuity through long-term contracts with its customers and a solid infrastructure that supports the provision of its services. This allows the company to meet its commitments to creditors and shareholders, strengthening its financial position and reputation in the market.

The following are the contractual maturities of the remaining financial liabilities at the end of the reporting period, including estimated interest payments:

December 31, 2024		Contractual cash flows				
In thousands of pesos	**Carrying value**	**Total**	**0 - 12 months**	**1 - 2 years**	**2 - 5 years**	**Over 5 years**
Non-derivative financial liabilities						
Financial obligations	5,509,786,077	5,509,786,077	1,297,079,767	956,323,783	2,770,942,468	485,440,058
Bonds	5,274,806,799	5,274,806,799	364,620,477	148,205,672	2,425,439,128	2,336,541,522
Dividends payable	1,858,129	1,858,129	-	-	-	1,858,129

d) Interest Rate Risk

The Companies are exposed to effects of market fluctuations in interest rates that affect its financial position and future cash flows.

Therefore, the Companies periodically review the conditions of financial obligations to analyze whether hedges need to be replaced, prepaid or managed. 100% of the financial obligations are contracted without prepayment penalty clauses in order to have benefit in cases of drops of market rates.

Promigas and its subsidiaries contract loans indexed to the Fixed Term Deposit Rate (DTF), the Consumer Price Index (CPI), the Real Value Unit (UVR), the Bank Reference Indicator (IBR), the Secured Overnight Financing Rate (SOFR) and the Fixed Rate.

Consolidated financial debt as of December 31, 2024, consisted of 32.39% Fixed; 29.72% IBR; 20.74% CPI; 11.46% SOFR; 5.35% UVR; and 0.33% DTF and as of December 31, 2023 it consisted of 30.54% IBR, 30.18% Fixed, 20.49% CPI, 11.99% SOFR, 6.18% UVR and 0.62% DTF.

The sensitivity of the net result of fluctuations of interest rates is detailed in the table below:

IBR fluctuation effects:

December 31, 2024

Variable	**Scenario**	**Rate**	**Impact**		**Value COP $Thousands**
	Low	11.45%	Net Income /Equity	$	16,671,474
IBR	Medium	12.45%	Net Income /Equity		-
	High	13.45%	Net Income /Equity	$	(16,671,474)

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

December 31, 2023

Variable	Scenario	Rate	Impact		Value COP $Thousands
	Low	15.65%	Net Income /Equity	$	(14,834,525)
IBR	Medium	16.65%	Net Income /Equity		
	High	17.65%	Net Income /Equity	$	14,834,525

DTF fluctuation effects:

December 31, 2024

Variable	Scenario	Rate	Impact		Value COP $Thousands
	Low	10.46%	Net Income /Equity	$	187,238
DTF	Medium	11.46%	Net Income /Equity		-
	High	12.46%	Net Income /Equity	$	(187,238)

December 31, 2023

Variable	Scenario	Rate	Impact		Value COP $Thousands
	Low	13.90%	Net Income /Equity	$	(299,478)
DTF	Medium	14.90%	Net Income /Equity		
	High	15.90%	Net Income /Equity	$	299,478

CPI fluctuation effects:

December 31, 2024

Variable	Scenario	Rate	Impact		Value COP $Thousands
	Low	8.81%	Net Income /Equity	$	14,637,708
CPI (1)	Medium	9.81%	Net Income /Equity		-
	High	10.81%	Net Income /Equity	$	(14,637,708)

December 31, 2023

Variable	Scenario	Rate	Impact		Value COP $Thousands
	Low	13.81%	Net Income /Equity	$	(12,957,708)
CPI(1)	Medium	14.81%	Net Income /Equity		
	High	15.81%	Net Income /Equity	$	12,957,708

(1) Includes effect of UVR variation correlated with the CPI variation as a consequence of the issuance of local ordinary bonds indexed in UVR.

SOFR fluctuation effects:

December 31, 2024

Variable	Scenario	Rate	Impact	Value COP $Thousands

(Continues)

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

	Low	6.41%	Net Income /Equity	$	1,459
SOFR	Medium	7.41%	Net Income /Equity		-
	High	8.41%	Net Income /Equity	$	(1,459)

December 31, 2023

Variable	Scenario	Rate	Impact		Value COP $Thousands
	Low	7.40%	Net Income /Equity	$	(5,825)
SOFR	Medium	8.40%	Net Income /Equity		
	High	9.40%	Net Income /Equity	$	5,825

The above sensitivities are based on the medium scenario, which is the actual scenario. For the low and high scenarios, a variation of plus or minus 100 basis points and a tax rate of 40% are considered with respect to the medium scenario.

6. DETERMINING FAIR VALUE

Some of the Company and its subsidiaries' accounting policies and disclosures require fair value measurement of both financial and non-financial assets and liabilities.

The Company and its subsidiaries have established a control framework regarding the measurement of fair values. This includes the finance team, which has the overall responsibility for the supervision of all significant fair value measurements.

Fair value of assets and liabilities traded in active markets (such as financial assets in debt and equity securities and derivatives actively traded in securities exchange or interbank markets) is based on market prices quoted at the end of the trade on the reporting period closing.

An active market is a market where transactions for assets or liabilities are carried out with the required frequency and volume to provide pricing information on an ongoing basis.

The fair value of financial assets and liabilities not traded in an active market is determined using valuation techniques permitted by the CFRS that are in line with those established by the Financial Superintendence. Promigas uses a variety of methods and assume that they are based in market conditions existing on the closing date of each period. The valuation techniques used for forwards include the use of recent similar transactions in equal conditions, references to other substantially similar instruments, discounted cash flow analysis, option pricing models and other valuation techniques commonly implemented by market participants that make the most of market data and rely as little as possible on entity specific data.

The Company and its subsidiaries develop internal financial models, which are based on generally accepted and standardized valuation methods and techniques, for the measurement of instruments that do not have an active market and for which there are neither recent transactions nor observable market information. These models are used to estimate the price at which an orderly transaction would take place to sell the asset or transfer the liability between market participants at the measurement date under current market conditions.

The output of a model is always an estimate or approximation of a value that cannot be determined with certainty, and the valuation techniques used may not fully reflect every factor relevant to the positions of the Company. Therefore, valuations are adjusted, if necessary, to allow additional factors, including model, liquidity and counterparty risks.

The fair value hierarchy has the following levels:

- *Level 1 inputs* are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at the measurement date.
- *Level 2 inputs* are inputs other than quoted market prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- *Level 3 inputs* are unobservable inputs for the asset or liability.

The level of the fair value hierarchy within which the fair value measurement is categorized in its entirety is determined based on the lowest level input that is significant to the entire measurement of the fair value. For such purpose, the importance of an input is assessed with respect to the measurement of fair value in its entirety. If a measurement of fair value uses observable inputs that require significant adjustments based on unobservable inputs, such measurements is a Level 3 measurement. The evaluation of the importance of a particular input for the measurement of fair value in its entirety requires judgment, considering factors specific to the asset or liability.

Determining what constitutes as observable requires significant judgment on the part of Promigas, which considers observable data to be market data that is already available, that is distributed or updated regularly, that is reliable and verifiable, that has no proprietary rights, and that is provided by independent sources that actively participate in the market in question.

Some of the accounting policies and disclosures of the Company and its subsidiaries require the measurement of the fair values of both financial and non-financial assets and liabilities.

Fair Value Measurements on a Recurring Basis

Fair value measurements on a recurring basis are those that the CFRS require or allow in the consolidated statement of financial position at the end of each accounting period.

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

The following table analyzes, within the fair value hierarchy, the assets and liabilities (by class) of Promigas and its subsidiaries measured at fair value on a recurring basis as of:

		December 2024		December 2023	
		Level 2	**Level 3**	**Level 2**	**Level 3**
Assets					
Hedging operations receivable	$	1,302,074	-	686,968	-
Financial instruments charged to income (1)		134,584,785	-	316,259,871	-
Financial instruments at fair value through profit or loss (1)		300,000	-	300,000	-
Equity instruments charged to ORI (1)		-	26,817,243	-	23,741,569
Financial assets of concession contracts (1)		-	4,181,835,343	-	3,830,916,382
Investment property		11,057,144	-	9,920,884	-
	$	147,244,003	4,208,652,586	327,167,723	3,854,657,951
Liabilities					
Creditors for hedge liability position	$	168,153	-	4,122,178	-

(1) See note 8. Financial Asstes at Fair Value

Promigas and its subsidiaries have no assets or liabilities categorized in Level 1, considering that for an asset or liability to be categorized in Level 1, its values must be based on quoted prices in active markets.

Financial instruments not traded in active markets, but valued according to quoted market prices, broker quotes or alternative price sources supported by observable inputs, are categorized in Level 2. Derivatives from foreign currency and free sale derivatives hedging contracts are included. As Level 2 investments include positions that are not traded in active markets and/or are subject to transfer restrictions, the valuations may be adjusted to reflect illiquidity or non-transferability, which are generally based on available market information.

When a price for an identical asset or liability is unobservable, an entity shall measure fair value using a valuation technique that maximizes the use of observable inputs. If unobservable inputs, including assumptions about risk, are used in determining fair value, such financial instruments are categorized in Level 3.

The financial assets of concession contracts reflected in the consolidated statement of financial position of the Company and its subsidiaries correspond to unconditional contractual rights to receive from the grantors, or entities under their supervision (Government), cash or other financial assets, under the concession contracts, and that the State has little or no ability to avoid payment, because the agreement is legally enforceable. Promigas and its subsidiaries in turn recognize intangible assets for the consideration of construction services to the extent that it also receives a right (a license) to charge the users of the public service.

Management has decided that the best method to measure the fair value of the financial assets of concession contracts is the discounted free cash flow method, which reflects current market expectations about the amounts that would be generated by the concession assets at the date of termination, renewal or modification.

 (Continues)

The assumptions used in the fair value calculations of the financial assets of concession contracts were:

- Dates of termination, renewal or modification of concession contracts.
- Operating cash flows from concession assets considering the following assumptions:

  - ✓ Free cash flow generated solely from concession assets.
  - ✓ Remaining periods of utilization of concession assets.
  - ✓ Perpetual value of Free Cash Flow (FCLF) for year n.
  - ✓ Present value of residual value discounted at WACC (1).
  - ✓ Projected concession business revenues, including incremental investments associated with the business.
  - ✓ Non-bank financing business - Brilla was not included.
  - ✓ Costs and expenses directly involved in the generation of revenues from the concessioned business.
  - ✓ Tax depreciation and amortization, since their function within the valuation methodology is as a tax shield.
  - ✓ Projected investments of the concessioned business. i.e: Loop del Sur.
  - ✓ Investments in infrastructure maintenance in the long term, necessary to guarantee the operation and continuous cash generation of the gas pipeline system.

    (1) Nominal WACC (Weighted Average Cost of Capital) calculated under CAPM methodology, which is periodically updated.

- The value in perpetuity considers the growth gradient. For Promigas of 3.0%. Market Sources -CAPM

  - ✓ Unlevered Beta USA (Oil/Gas Distribution): Average last 5 years Damodaran
  - ✓ Risk Free Rate, Source: Geometric Average 1998-2023 US Treasury T-Bonds.
  - ✓ Market Return, Source: Geometric Average 1998-2023 Damodaran "Stocks" USA.
  - ✓ Market Premium: Market Return - Risk Free Rate.
  - ✓ Country Risk Premium: Average of the last 5 years EMBI (Difference between Colombian 10-year sovereign bonds and 10-year T-Bonds). Damodaran
  - ✓ Emerging Market: Average of last 5 years Emerging Market Equity Premium (Lambda -Damodaran)

The significant unobservable inputs used in the measurement of the fair value of financial assets of concession contracts in Colombia are: a) expected cash flows (2024: $5,642,741 million), composed of revenues generated by concession assets, costs and operating expenses of these assets, related investments; b) the risk-adjusted discount rate (WACC rate) (2024: between 8.44% and 8.67%) in order to take into account the sources of capital used and their proportion in the total capital of the Companies, to determine the average cost of raising equity and financial debt. Increases (decreases) in any of those inputs considered in isolation would result in a significantly lower (higher) fair value measurement. Changes in the assumptions used for the projection of revenues, costs and expenses are reflected in the measurement of the financial asset.

 (Continues)

Promigas and its subsidiaries review Level 3 valuations periodically and consider the appropriateness of the inputs to the valuation model and the outcome of the valuation using various industry standardized valuation methods and techniques. In selecting the most appropriate valuation model, consideration is given to the results that historically have had the most accurate alignment with actual market transactions.

Fair value estimate of financial assets under concession

Promigas and its subsidiaries designate at fair value through profit or loss the financial assets related to gas pipeline concession contracts in which at the end of the concession period the Government could purchase the infrastructure at fair value. The fair value is determined by applying the income approach, considering the estimated cash flows in perpetuity that would be generated by the assets under concession, from the date of termination of the concession period onwards. In each period the fair value is adjusted taking into account changes in the company's discount rate assumptions (WACC) and in the estimated cash flows.

The sensitivity of the fair value of the financial assets of concession contracts that are measured at fair value, considering low and high scenarios by changing the main assumptions by plus or minus 10 basis points, is presented below:

Impact Income before taxes	**High**	**Low**
	Figures in millions	
Discounted interest rates	(116,651)	121,598
Perpetual growth gradient	80,586	(77,741)
Discounted interest rates	%	
Perpetual growth gradient	(7.2%)	7.5%

The valuations of financial assets of concession contracts are considered at level 3 of the fair value measurement hierarchy.

Below is the movement of assets classified at level 3:

		Financial assets of concession contracts	**Equity instruments under OCI**
Balance as of January 1, 2023	$	3,507,231,208	24,089,337
Gains (Losses) included in income		323,685,174	-
Valuations recognized in ORI		-	(347,768)
Balance as of December, 2023		3,830,916,382	23,741,569
Purchases or capitalized expenses (net)		-	1,737,806
Gains (losses) included in income		350,918,961	-
Valuations recognized in ORI		-	1,337,868
Balance as of December, 2024	$	4,181,835,343	26,817,243

(Continues)

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

(1) Note 8 includes information on financial assets measured at fair value of concessions of Promigas and subsidiaries.

7. CASH

Cash is broken down as follows:

		December 2024	December 2023
In local currency			
Cash	$	184,475	181,152
Banks (1)		356,624,666	460,013,313
		356,809,141	460,194,465
In foreign currency			
Cash		197,545	202,025
Banks (1)		352,289,059	215,593,321
		352,486,604	215,795,346
Cash in the consolidated statement of cash flows	$	709,295,745	675,989,811

(1) As Below is the breakdown of the credit quality of the main financial institutions where the Company and its subsidiaries keep cash funds, as determined by independent risk rating agencies:

Credit Rating		December 2024	December 2023
AAA	$	524,777,282	585,307,945
AA		68,445	158,653
AA+		112,415,664	67,362,090
A+		5,570,957	2,350,561
BBB+		66,081,377	20,427,385
	$	708,913,725	675,606,634

There are no restrictions on the use cash by Promigas and its subsidiaries.

8. FINANCIAL ASSETS AT FAIR VALUE

Financial assets at fair value comprise the following:

	December 2024	December 2023
Current portion		
Debt instruments through profit or loss (1)	134,584,785	316,259,871
Valuation of forward contracts (2)	1,302,074	686,968

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

Financial asset - Concession contract (3)		147,300,319	114,563,063
	$	283,187,178	431,509,902
Non-current portion			
Equity instruments through profit or loss	$	300,000	300,000
Equity instruments through OCI		26,817,243	23,741,569
Financial asset - Concession contract (4)		4,181,835,343	3,830,916,382
	$	4,208,952,586	3,854,957,951

(1) The changes in financial instruments with changes in results during the period ended December 31, 2024 are explained below:

		December 2024	December 2023
Opening balance	$	316,259,871	268,721,736
Investments in collective portfolios		4,533,331,868	7,107,836,643
Subsidy from the Ministry of Mines and Energy (FOES)		102,877,210	12,982,612
Interest		21,732,987	42,621,150
Settlement of collective portfolios and payments to third parties		(4,839,617,151)	(7,115,902,270)
Ending balance	$	134,584,785	316,259,871

(2) Derivative instruments - Hedging derivatives:

Description of hedge type: Non delivery forward (NDF) sale for cash flow hedge of a group of highly probable expected transactions (TEAP) related to transportation revenues, and purchase for cash flow hedge of a group of TEAP related to purchases in energy services projects. NDF for the purchase of US dollars to mitigate natural gas regulatory mismatch, and NDF to hedge the exchange rate risk for portfolio transactions in foreign currency and accounts receivable from customers denominated in Peruvian soles that consider promotion margin and General Sales Tax (IGV).

Description of the nature of the risks that have been hedged: The derivatives hedge risks such as:

- Changes in cash flows associated with gas transportation revenues denominated in U.S. dollars (USD) and settled in Colombian pesos (COP).
- Changes in cash flows related to gas distribution costs denominated in USD and settled in COP.
- Changes in cash flows related to equipment purchase invoices for energy services projects denominated in USD and recorded in COP.
- Fluctuations in cash flows attributable to changes in the relationship between the US dollar (USD) and the Peruvian sol (PEN).
- Market risk arising from changes in exchange rates applicable to accounts receivable denominated in Peruvian soles (PEN), attributable to fluctuations in the PEN-USD parity.
- Fluctuations in the parity between the Colombian peso (COP) and the US dollar (USD).

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

Description of the periods in which the expected cash flows and fair value occur: as of December 31, 2024, the Company and its subsidiaries have contracted 22 NDF contracts, with a weighted average of agreed prices (Strikes) of $4,432.65 for the purchase of U.S. dollars. The Company was effective in the contracts.

Counterparty: Banks and financial institutions.

The following is a detail of the local currency - U.S. dollar forward contracts:

		December 2024	**December 2023**
Number of operations		22	24
Nominal in U.S. dollars		49,131,058	45,387,518
Amount in COP thousands		216,626,205	175,499,027
Fair value:			
Assets		1,302,074	1,911
Liabilities		(168,153)	(3,433,299)
Total average term in days		241	186
Average remaining term in days		183	141
Hedged item	US$	49,131,058	45,387,518

Prices specified in forward contracts of cash financial assets:

Cumulative time bands		**December 2024**	**December 2023**
Up to 1 month	$	44,745,425	70,178,823
From 2 to 3 months		13,966,448	22,807,989
From 3 to 12 months		157,914,332	82,512,215
Total	$	216,626,205	175,499,027

As of December 31, 2024 and 2023, the Company and its subsidiaries, except Surtigas S.A. E.S.P., do not have obligations to deliver financial assets in debt securities or foreign currency or to receive financial assets or foreign currency, since they use hedging derivatives under the Non-Delivery Forward modality of sale or purchase. Currently, there are no restrictions associated with these hedging derivative financial instruments.

(3) As of December 31, 2024, corresponds to accounts receivable from Gases del Pacífico S.A.C. for $97,288,794 (2023: $63,782,221) and Gases del Norte del Perú S.A.C. for $50,011,525 (2023: $50,780,842). These amounts are related to the agreement to execute investments in assets financed with resources from the Fondo de Inclusión Social Energético (FISE), for the supply of natural gas to residential users in the Norte and Piura concessions, in accordance with Emergency Decree No. 002-2023. The projects under the FISE have been formally assigned to the concession operators or other third parties through official documents

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

issued by the Peruvian government, which are mandatory for such operators. The pending activities include a modification of the original concession contract, whose performance obligations include the construction of works, as well as the operation and maintenance of elements not contemplated in the initial design of the concession contract. The receivable is recognized in accordance with paragraph 12.16 of IFRIC Interpretation 12, since the remuneration to the concessionaires is guaranteed by the Peruvian State upon completion of the works.

(4) Corresponds to the estimated amounts that may be received from the Colombian State on the dates of termination, renewal or modification of the concession contracts. In accordance with IFRIC 12 - Concession Agreements, the Operator shall recognize a financial asset for the residual interest on the infrastructure, to the extent that it has an unconditional contractual right to receive from the grantor, or an entity under its supervision, cash or another financial asset and that the grantor has little or no ability to avoid payment, normally because the agreement is legally enforceable. This will be measured in accordance with the provisions of IFRS 9 - Financial Instruments.

According to IFRS 9 - Financial Instruments, financial assets are measured at fair value for each reported period. This measurement is based on the application of IFRS 13 – Fair Value Measurement (see note 6. Fair value measurements).

		December 2024	December 2023
Promigas S.A. E.S.P.	$	3,278,970,580	3,012,970,499
Transmetano E.S.P. S.A.		230,757,609	210,093,651
Surtigas S.A. E.S.P.		447,618,254	408,918,452
Promioriente S.A. E.S.P.		78,147,928	68,027,764
Gases de Occidente S.A. E.S.P.		146,340,972	130,906,016
	$	4,181,835,343	3,830,916,382

9. FINANCIAL ASSETS AT AMORTIZED COST

The following is a breakdown of financial assets at amortized cost:

		December 2024	December 2023
Current portion:			
Debt securities	$	25,451	25,960
Accounts receivable (1)		1,834,493,276	1,339,329,096
Other receivables (2)		58,058,666	60,514,932
	$	1,892,577,393	1,399,869,988
Non-current portion:			
Debt securities	$	172,553	172,553
Accounts receivable (1)		2,638,687,293	2,360,002,705
Other accounts receivable (2)		9,725,775	9,928,147
	$	2,648,585,621	2,370,103,405

(Continues)

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

(1) Commercial accounts receivable are broken down as follows:

		December 2024			December 2023		
		Third Parties	Related Entities	Total	Third Parties	Related Entities	Total
Current portion:							
Gas transport	$	134,040,041	10,680,528	144,720,569	144,790,899	9,520,334	154,311,233
Gas Distribution		756,028,836	4,225,741	760,254,577	504,946,982	7,665,881	512,612,863
Distribution and sale of energy		233,755,007	697	233,755,704	181,906,703	880	181,907,583
Non-bank financing - NBF (Brilla)		508,489,546	3,672,372	512,161,918	415,891,096	3,512,128	419,403,224
Finance lease (a)		158,870,720	-	158,870,720	87,751,542	-	87,751,542
Other services (b)		142,593,054	11,514	142,604,568	119,046,230	11,718	119,057,948
		1,933,777,204	18,590,852	1,952,368,056	1,454,333,452	20,710,941	1,475,044,393
Impairment accounts receivable		(117,874,780)	-	(117,874,780)	(135,715,297)	-	(135,715,297)
	$	1,815,902,424	18,590,852	1,834,493,276	1,318,618,155	20,710,941	1,339,329,096
Non-current portion:							
Gas Distribution		300,471,707	-	300,471,707	252,793,861	-	252,793,861
Distribution and sale of energy		28,274,302	-	28,274,302	34,506,683	-	34,506,683
Other services (b)		118,966,880	-	118,966,880	121,692,560	-	121,692,560
Non-bank financing - NBF (Brilla)		559,825,918	-	559,825,918	550,122,282	-	550,122,282
Finance lease (a)		1,759,106,359	618,656	1,759,725,015	1,496,804,526	491,802	1,497,296,328
		2,766,645,166	618,656	2,767,263,822	2,455,919,912	491,802	2,456,411,714
Impairment accounts receivable		(128,576,529)	-	(128,576,529)	(96,409,009)	-	(96,409,009)
	$	2,638,068,637	618,656	2,638,687,293	2,359,510,903	491,802	2,360,002,705
Total account receivable without impairment		4,700,422,370	19,209,508	4,719,631,878	3,910,253,364	21,202,743	3,931,456,107
Total impairment		(246,451,309)	-	(246,451,309)	(232,124,306)	-	(232,124,306)
Net balance	$	4,453,971,061	19,209,508	4,473,180,569	3,678,129,058	21,202,743	3,699,331,801

(a) The balance recognized as of December 31, 2024 and 2023, is mainly due to:

Contract between Sociedad Portuaria en Cayao S.A. E.S.P. and Grupo Térmico:
Corresponds to the contract entered into between Sociedad Portuaria El Cayao S.A. E.S.P. (SPEC) and Grupo Térmico for the exclusive purpose of regasification of LNG at the time it is required and under the specifications of the systems necessary to deliver natural gas. On September 24, 2024, SPEC entered into a commercial agreement with each of the customers for an additional regasification capacity of up to 50 MPCD, which came into operation on December 1, 2024, and where Termobarranquilla S. A. E.S.P. and Termocandelaria S.C.A. S.A.S. E.S.P. took the additional capacity for a period of five (5) years, Enfragen Termoflores S.A. E.S.P. took it for three (3) years.

Contract between Promisol S.A.S. and Hocol S.A.:
Promisol S.A.S. and Hocol S.A. entered into a contract in 2014 in which Promisol undertakes to develop and manage the engineering, design operate and maintain the systems necessary to deliver natural gas from the

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fields to the north coast transportation system. According to the accounting analysis performed, the contract contains an implicit lease with financial lease characteristics. On August 1, 2024, Promisol and Hocol entered into an additional yes to the initial contract, with the objective of increasing the installed capacity of the systems, a project called "Booster". According to the accounting analysis performed, the modification of this contract was recognized as a separate lease, to the extent that the increase in the "installed capacity of the systems" adds to the client the right to use more underlying assets and in turn the increase in tariffs remunerates the new investments to be made by Promisol. This implies that Promisol would have to separately control the project flows.

Contracts for the sale of energy through non-conventional sources between Promigas and customers:

Corresponds to contracts entered into with customers Olímpica S.A., Edificio Vicente Uribe and Cinal-Yupi S.A.S., which were recognized as finance leases once the asset entered the operating stage.

(b) The balance recognized as of December 31, 2024 and 2023, corresponds mainly to accounts receivable from commercial, industrial and residential gas users for the collection of internal connections, maintenance and periodic revisions necessary to guarantee the rendering of the service to the client by the gas marketing and distribution companies controlled by Promigas S.A. E.S.P., as well as regasification services charged by Sociedad Portuaria el Cayao S.A. E.S.P.

As of December 31, 2024 and 2023, there are no levies or restrictions on the balance of the debt account.

Contract assets

As of December 31, 2024 and 2023, accounts receivable include contract assets amounting to $574,047,308 y $414,159,907, respectively. Contract assets relate primarily to the Company's and its subsidiaries' right to consideration for work performed, but not billed as of the reporting date on contracts for goods and services.

Below is a summary of the years in which non-current accounts receivable will be collected:

Year		December 2024	Year		December 2023
2026	$	689,309,362	2025	$	630,995,747
2027		511,274,771	2026		357,262,168
2028		461,802,327	2027		274,331,473
2029		1,035,301,885	2028		278,005,497
2030 onwards		69,575,477	2029 onwards		915,816,829
	$	2,767,263,822		$	2,456,411,714

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

The composition by maturity of accounts receivable is as follows:

		December 2024		**December 2023**
0 to 30 days (current)	$	3,591,135,046	$	3,023,969,319
Overdue 31 - 90 days		708,961,815		563,344,482
Overdue 91 - 180 days		121,271,010		87,426,868
Overdue 181 - 360 days		87,374,979		61,178,848
Overdue over 360 days		210,889,028		195,536,590
	$	4,719,631,878	$	3,931,456,107

(1) Other receivables are as follows:

		December 2024	**December 2023**
Current portion:			
Loans granted	$	14,603,975	11,371,267
Other debtors		54,181,439	60,973,476
		68,785,414	72,344,743
Impairment of loans granted		(10,726,748)	(11,829,811)
	$	58,058,666	60,514,932
Non-current portion:			
Loans granted	$	12,415,577	8,668,708
Other debtors		3	2,360,844
		12,415,580	11,029,552
Impairment of loans granted		(2,689,805)	(1,101,405)
	$	9,725,775	9,928,147

The following is a summary of the years in which accounts classified as non-current will be collected:

Year		**December 2024**	**Year**		**December 2023**
2026	$	951,004	2025	$	5,130,031
2027		1,102,818	2026		1,239,762
2028		1,524,350	2027		1,033,767
2029		1,142,265	2028		1,521,403
2030 onwards		7,695,143	2029 onwards		2,104,589
	$	12,415,580		$	11,029,552

(Continues)

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

The following is the consolidated movement of the impairment of accounts receivable and other accounts receivable:

		December 2024	December 2023
Opening balance	$	(245,055,522)	(227,450,945)
Impairment charged to expenses		(176,820,055)	(115,071,478)
Write-off		113,005,163	55,201,687
Reinstatement of impairment through profit or loss		54,078,612	36,134,282
Reclassifications		(5,076,060)	6,130,932
Translation adjustments	$	(259,867,862)	(245,055,522)

Guarantees Provided by Debtors

To guarantee the debts of domestic customers there are bank guarantees, blank promissory with letters of instruction and contracts / purchase orders / commercial offers. Some transportation agreements have insurance policies in case of default.

For loans of the Brilla portfolio, blank promissory notes with letters of instruction are constituted, and for debts with employees, payment orders are subscribe and social benefits are pledged in case of retirement.

Currently there are no restrictions related to accounts receivable.

10. INVENTORIES

Below is the composition of the balances of inventories:

		December 2024	December 2023
Goods in stock and materials for services rendered (1)		165,571,184	163,091,423
Inventories in transit		939,300	1,050,867
Inventories held by third parties (2)		19,436,097	15,538,874
		185,946,581	179,681,164
inventory impairment (3)		(4,224,645)	(5,124,986)
	$	181,721,936	174,556,178

(1) The balance is mainly composed of regulators, polyethylene pipes, as well as materials and implements used for the construction of external and internal natural gas distribution networks. Manufactured gas materials and equipment. Advances for the purchase of gas, spare parts for solar turbo compressors to provide energy sales services under non-conventional sources (solar energy), as well as filtering elements and spare parts

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

for the maintenance of gas pipelines. On the other hand, this item includes meters acquired for the provision of energy distribution and commercialization services in Compañía Energética de Occidente.

(2) Material delivered to contractors for the rendering of services related to the commercialization and distribution of energy. These services include construction of electrical networks, engineering studies, execution of electrical designs, public and Christmas lighting, and maintenance to private customers. The inventory includes the following items: bolts, lighting fixtures, meters, batteries, seals, connector sheets, among others required for the operation.

(3) The following is the movement of inventory impairment:

		December 2024	December 2023
Opening balance	$	(5,124,986)	(5,937,789)
Impairment through expenses		(1,801,556)	(201,765)
Write-off		288,945	703,967
Reimbursement of impairment with payment to profit or loss		2,427,176	220,565
Translation adjustment		(56,692)	85,678
Cost of derecognized assets		42,468	4,358
Closing balance	$	(4,224,645)	(5,124,986)

During 2024 and 2023, inventories were recognized as period expenses in cost of sales and services rendered for $29,724,871 and $32,062,211, respectively.

There are currently no liens or guarantees on the inventory of Promigas and its subsidiaries.

11. OTHER ASSETS

Below is the detail of other current assets:

		December 2024	December 2023
Current portion			
Prepaid expenses	$	128,830,225	116,990,247
Advances or credit balances for other taxes		46,044,381	28,830,301
Security deposits (1)		121,284,410	81,057,184
	$	296,159,016	226,877,732
Non-current portion			
Deposits	$	800,190	244,019
Prepaid expenses		110,644,812	93,450,925
Advances or credit balances due to other taxes		237,179,417	215,038,298
Other refundable assets		6,585,618	3,526,909
	$	355,210,037	312,260,151

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

(1) The variation is mainly due to the constitution of guarantees to hedge the exchange prices of energy contracts under the derivative Futuros Energéticos by Compañía Energética de Occidente for $27,240,845 (2023: 0).

12. INVESTMENTS IN ASSOCIATES

Identification and economic activity of associate Companies

Gas Natural de Lima y Callao S.A.C. - Its corporate purpose is the distribution of natural gas, including the sale of equipment, equipment installation and maintenance, and the implementation of activities related to hydrocarbons and/or distribution. Its headquarters are in Lima Peru.

Gases del Caribe S.A. E.S.P. - It was incorporated according to Colombian law on November 25, 1966, and its corporate purpose is the purchase, storage, packaging and distribution of gas and hydrocarbon derivatives; the construction and operation of natural gas pipelines for industrial, commercial and home use, and the purchase of items, services and artifacts related to the sale and distribution of fuel gases and related products. The Company is headquartered in the city of Barranquilla, Colombia. Its legal existence expires on January 26, 2083.

E2 - Energía Eficiente S.A. E.S.P. – Its corporate purpose is the purchase, sale, production and trade of energy in any form, development or trade of products and/or services for managing risks related to the energy business, and provide comprehensive advisory services on the acquisition and use of energy. The Company is headquartered in the city of Barranquilla, Colombia. Its legal existence expires on August 6, 2104.

Concentra en Inteligencia en Energía S.A.S. – Its corporate purpose is the management and administration, for commercial purposes, of information of the natural gas industry and/or other substitute energy sectors, including the corresponding provision of residential public utility service of gas and its complementary activities. The Company is based in Bogota D.C., Colombia. The company was liquidated in November 2023.

Below is a detail of investments in associates:

Company	Economic Activity	Headquartered	Share		Book Value	Revenues Equity Method	Effect on OCI
December 2024							
Gas Natural de Lima y Callao S.A.C.	Gas distribution	Peru	40.00%	$	699,909,479	169,284,610	73,763,634
Gases del Caribe S.A. E.S.P. (1)	Gas distribution	Colombia	30.99%		348,945,617	116,984,118	(189,571)
E2 - Energía Eficiente S.A. E.S.P.	Gas sales	Colombia	32.41%		2,249,495	97,885	-
					1,051,104,591	286,366,613	73,574,064
December 2023							
Gas Natural de Lima y Callao S.A.C.	Gas distribution	Peru	40.00%	$	614,577,264	181,850,038	(141,604,789)

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

Company	**Economic Activity**	**Headquartered**	**Share**	**Book Value**	**Revenues Equity Method**	**Effect on OCI**
Gases del Caribe S.A. E.S.P. (1)	Gas distribution	Colombia	30.99%	328,660,530	115,782,434	(793,256)
E2 - Energía Eficiente S.A. E.S.P.	Gas sales	Colombia	32.41%	3,484,940	1,015,472	-
Concentra				-	(131,170)	-
				946,722,734	298,516,774	(142,398,045)

(1) In order to calculate and record the equity method, the Company recognizes the accounting principles to align the accounting policies with those of Promigas S.A. E.S.P.

Note 15 includes the goodwill generated in investments in subsidiaries and associates.

The operations of investments in associates are as follows:

		December 2024	**December 2023**
Opening balance	$	946,722,734	1,087,469,872
Cost of assets written off		-	(3,223)
Return of contributions due to liquidation of investments		-	(278,294)
Dividends ordered by Companies		(255,558,820)	(296,584,350)
Equity method through profit or loss		286,366,613	298,516,774
Other comprehensive income in associates		73,574,064	(142,398,045)
Closing balance	$	1,051,104,591	946,722,734

The dividends declared and received by associates as of December 31, 2024 and 2023, are as follows:

	December 2024		**December 2023**	
Company	**Dividends declared**	**Dividends actually received**	**Dividends declared**	**Dividends actually received**
Gases del Caribe	96,509,459	(86,858,513)	100,296,919	(90,267,227)
Gas Natural de Lima y Callao	157,716,030	(160,987,350)	194,620,767	(175,790,348)
Energía Eficiente	1,333,331	(1,199,998)	1,666,664	(1,499,998)
	255,558,820	(249,045,861)	296,584,350	(267,557,573)

A summary of the financial information of each significant associate of the Company, adjusted for any differences in accounting policies: and the equity composition of investments in associates, accounted for by the equity method:

December 2024

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

Company	Assets	Liabilities	Equity
Gas Natural de Lima y callao S.A.C.	$ 6,998,396,357	5,235,887,349	1,762,509,008
Gases del Caribe S.A. E.S.P.	$ 3,708,557,906	2,581,571,369	1,126,986,537
E2 - Energía Eficiente S.A. E.S.P.	127,393,826	104,424,555	22,969,271

December 2023

Company	Assets	Liabilities	Equity
Gas Natural de Lima y callao S.A.C.	$ 5,758,320,107	4,254,052,756	1,504,267,351
Gases del Caribe S.A. E.S.P.	$ 3,235,272,662	2,172,881,758	1,062,390,904
E2 - Energía Eficiente S.A. E.S.P.	119,415,038	96,876,410	22,538,628

December 2024

Company	Revenue	Income before income tax	Income Tax	Net income
Gas Natural de Lima y callao S.A.C.	$ 3,638,097,497	618,163,663	184,869,790	433,293,873
Gases del Caribe S.A. E.S.P.	2,526,263,592	511,587,031	131,286,160	380,300,871
E2 - Energía Eficiente S.A. E.S.P.	289,350,829	3,756,869	673,774	3,083,095

December 2023

Company	Revenue	Income before income tax	Income Tax	Net income
Gas Natural de Lima y callao S.A.C.	$ 3,747,098,466	636,947,608	197,187,338	439,760,270
Gases del Caribe S.A. E.S.P.	2,130,745,554	510,756,195	146,472,766	364,283,429
E2 - Energía Eficiente S.A. E.S.P.	348,643,540	2,260,177	1,144,653	1,115,524

	Capital	Share premium	Reserves	Period Results	Retained earnings	Results for IFRS Adoption	Unrealized gains or losses (OCI)	Total equity
December 2024								
Gas Natural de Lima y Callao S.A.C.	$ 474,434,154	-	133,450,621	433,293,873	(95,014,780)	-	816,345,141	1,762,509,009
Gases del Caribe S.A. E.S.P.	1,755,369	1,260,919	23,929,124	380,300,871	(139,678,614)	874,666,091	(15,247,223)	1,126,986,537
E2 - Energía Eficiente S.A. E.S.P.	909,998	1,439,982	454,999	3,513,637	16,689,790	39,135,494	-	22,969,271
December 2023								
Gas Natural de Lima y Callao S.A.C.	$ 474,434,154	-	133,450,621	439,760,270	(140,484,976)	-	597,107,282	1,504,267,351
Gases del Caribe S.A. E.S.P.	1,755,369	1,260,919	23,982,435	364,283,429	(188,585,445)	874,666,091	(14,971,894)	1,062,390,904
E2 - Energía Eficiente S.A. E.S.P.	909,998	1,439,982	454,999	1,115,524	19,300,660	(682,535)	-	22,538,628

13. PROPERTY, PIPELINES, NETWORKS, PLANT AND EQUIPMENT

Below is the detail by type of property, pipelines, networks, plant and equipment:

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

	December 2024				December 2023			
	Cost	Accumulated depreciation	Accumulated impairment	Total	Cost	Accumulated depreciation	Accumulated impairment	Total
Land	$ 107,453,420	-	(1,865,488)	105,587,932	99,120,383	-	(1,865,488)	97,254,895
Construction in progress	117,279,303	-	-	117,279,303	70,366,624	-	-	70,366,624
Machinery, plant & equipment in assembly	128,285,001	-	-	128,285,001	64,812,926	-	-	64,812,926
Property, plant and equipment in transit	-	-	-	-	1,081,743	-	-	1,081,743
Constructions and buildings	128,075,911	(27,900,781)	-	100,175,130	116,332,224	(24,589,487)	-	91,742,737
Pipelines and stations	565,612,753	(82,786,893)	-	482,825,860	554,977,356	(73,518,919)	-	481,458,437
Networks not under concession	502,825,123	(75,008,418)	-	427,816,705	486,174,615	(67,022,010)	-	419,152,605
Generation plants	1,711,977	(82,327)	-	1,629,650	-	-	-	-
Machinery and equipment	329,283,558	(147,352,358)	(4,192,711)	177,738,489	286,599,571	(121,584,413)	(1,964)	165,013,194
Furniture and fixtures	22,959,743	(13,225,367)	-	9,734,376	19,536,043	(11,634,016)	-	7,902,027
Communication and computer equipment	63,522,875	(43,557,140)	-	19,965,735	55,902,266	(38,639,886)	-	17,262,380
Fleet and transportation equipment	11,290,502	(8,861,576)	-	2,428,926	10,849,043	(7,845,273)	-	3,003,770
Leasehold improvements	7,889,713	(3,607,450)	-	4,282,263	5,017,142	(2,294,110)	-	2,723,032
	$ 1,986,189,879	(402,382,310)	(6,058,199)	1,577,749,370	1,770,769,936	(347,128,114)	(1,867,452)	1,421,774,370

Property, pipelines, networks, plant and equipment are not subject to liens or guarantees.

The movements of property, pipelines, networks, plant and equipment are presented below:

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

		Land	Constructions in progress	Machinery, plant and equipment in assembly	Property, plant and equipment in transit	Constructions and buildings	Pipelines and stations	Networks not under concession	Generation plants	Machinery and Equipment	Furniture and fixtures	Communication and computer equipment	Fleet and transportation equipment	Leasehold improvements	Total
Cost															
Balance as of January 1, 2023	$	83,142,068	79,624,453	21,543,588	-	108,602,007	559,934,357	473,366,222	-	267,997,035	18,298,292	52,931,553	10,762,890	1,450,406	1,677,652,871
Purchases		19,840,293	97,058,735	89,187,392	491,635	89,477	3,665,398	825,991	-	11,782,299	1,582,490	6,154,234	1,402,470	246,415	232,326,829
Additions to capitalized interest		-	4,165,843	2,808,997	-	-	-	-	-	-	-	-	-	-	6,974,840
Capitalized personnel costs		-	536,719	-	-	-	-	-	-	-	-	-	-	-	536,719
Lessor-builder capital lease recognition (1)		-	(26,395,864)	(41,699,892)	-	-	-	-	-	-	-	-	-	-	(68,095,756)
Capitalizations		3,317,426	(50,589,928)	(22,593,629)	-	11,830,439	8,850,608	11,982,402	-	35,617,821	320,035	122,036	60,409	1,082,381	-
Capitalized depreciation		-	985	-	-	-	-	-	-	-	-	-	-	-	985
Retirements, sales and retirements		(76,209)	(44,634)	(104,471)	-	-	(17,018,829)	-	-	(2,276,809)	(52,064)	(371,472)	(798,825)	(77,608)	(20,820,921)
Reclassifications		-	(25,228,479)	20,333,917	751,811	(3,058,530)	200,109	-	-	695,158	(102,346)	(501,241)	-	3,058,528	(3,851,073)
Carryforward of other intangibles		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax credits		-	(5,053,230)	(2,071,071)	-	-	(654,287)	-	-	(954,251)	-	(28,798)	(42,408)	-	(8,804,045)
Translation adjustments		(7,103,195)	(3,707,976)	(2,591,905)	(161,703)	(1,131,169)	-	-	-	(26,261,682)	(510,364)	(2,404,046)	(535,493)	(742,980)	(45,150,513)
Balance as of December 31, 2023	$	99,120,383	70,366,624	64,812,926	1,081,743	116,332,224	554,977,356	486,174,615	-	286,599,571	19,536,043	55,902,266	10,849,043	5,017,142	1,770,769,936
Balance as of January 1, 2024		99,120,383	70,366,624	64,812,926	1,081,743	116,332,224	554,977,356	486,174,615	-	286,599,571	19,536,043	55,902,266	10,849,043	5,017,142	1,770,769,936
Purchases		1,331,785	110,204,197	163,974,738	-	-	179,614	102,266	74,967	41,644,803	2,547,319	7,047,151	391,660	1,427,067	328,925,567
Addition of capitalizable interest		-	4,149,615	5,361,283	-	-	-	-	-	-	-	-	-	-	9,510,898
Addition of new leasing contracts		-	-	24,675,330	-	-	-	-	-	(24,675,330)	-	-	-	-	-
Capitalized personnel costs		-	391,417	-	-	-	-	-	-	-	-	-	-	-	391,417
Lessor-builder leasing recognition (1)		-	(4,534,139)	(131,058,471)	-	-	-	-	-	-	-	-	-	-	(135,592,610)
Capitalizations		162,955	(53,200,855)	(5,470,350)	-	10,924,376	10,637,101	17,141,664	976,614	16,196,284	920,047	776,610	-	638,973	(296,581)
Capitalized depreciation		-	2,117	-	-	-	-	-	-	-	-	-	-	-	2,117
Retirements, sales and retirements		(27,000)	(6,169,026)	(1,180,657)	-	-	(136,583)	(538,858)	-	(2,651,049)	(389,284)	(1,827,399)	(212,275)	(159,136)	(13,291,267)
Reclassifications		-	(5,479,580)	6,714,105	(1,248,466)	(422,007)	-	(54,564)	660,396	(409,031)	-	-	-	422,007	182,860
Tax credits		-	(1,256,032)	(4,472,584)	-	-	(44,735)	-	-	(5,704,847)	-	(3,027)	-	-	(11,481,225)
Carryforwards held for sale		-	-	-	-	-	-	-		-	-	-	(58,996)	-	(58,996)
Translation adjustments		6,865,297	3,003,415	4,928,681	166,723	1,241,318	-	-	-	18,283,157	345,618	1,627,274	321,070	543,660	37,326,213
OCI for recycled hedges		-	(198,450)	-	-	-	-	-		-	-	-	-	-	(198,450)
Balance as of December 31, 2024	$	107,453,420	117,279,303	128,285,001	-	128,075,911	565,612,753	502,825,123	1,711,977	329,283,558	22,959,743	63,522,875	11,290,502	7,889,713	1,986,189,879

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

Accumulated depreciation														
Balance as of January 1, 2023	$ -	-	-	-	(23,667,766)	(65,163,310)	(59,158,785)	-	(115,451,331)	(10,462,711)	(34,660,115)	(7,929,724)	(677,322)	(317,171,064)
Depreciation through expense	-	-	-	-	(2,979,124)	(9,239,200)	(7,863,225)	-	(17,674,217)	(1,570,249)	(5,607,932)	(1,012,804)	(571,328)	(46,518,079)
Depreciation retirements, sales and write-offs	-	-	-	-	-	884,576	-	-	1,261,807	51,803	329,019	753,078	12,117	3,292,400
Reclassifications	-	-	-	-	1,493,861	-	-	-	(33,121)	4,480	29,165	-	(1,493,861)	524
Capitalized depreciation	-	-	-	-	-	(985)	-	-	-	-	-	-	-	(985)
Translation adjustments	-	-	-	-	563,542	-	-	-	10,312,449	342,661	1,269,977	344,177	436,284	13,269,090
Balance as of December 31, 2023	$ -	-	-	-	(24,589,487)	(73,518,919)	(67,022,010)	-	(121,584,413)	(11,634,016)	(38,639,886)	(7,845,273)	(2,294,110)	(347,128,114)
Depreciation through expense	-	-	-	-	(3,379,397)	(9,268,219)	(8,081,000)	(74,711)	(19,693,521)	(1,638,881)	(5,534,998)	(1,001,894)	(627,370)	(49,299,991)
Depreciation retirements, sales and write-offs	-	-	-	-	-	2,362	94,590		1,305,043	309,142	1,709,847	203,802	66,545	3,691,331
Reclassifications	-	-	-	-	422,007	-	2	(7,616)	7,616	-	-	-	(422,007)	2
Carryforward of assets to held for sale	-	-	-	-	-	-	-		-	-	-	58,996	-	58,996
Depreciation capitalized	-	-	-	-	-	(2,117)	-	-	-	-	-	-	-	(2,117)
Translation adjustments	-	-	-	-	(353,904)	-	-	-	(7,387,083)	(261,612)	(1,092,103)	(277,207)	(330,508)	(9,702,417)
Balance as of December 31, 2024	$ -	-	-	-	(27,900,781)	(82,786,893)	(75,008,418)	(82,327)	(147,352,358)	(13,225,367)	(43,557,140)	(8,861,576)	(3,607,450)	(402,382,310)
Impairment December 31, 2023	(1,865,488)	-	-	-	-	-	-	-	(1,964)	-	-	-	-	(1,867,452)
Impairment through expense	-	-	-	-	-	-	-	-	(4,168,934)	-	-	-	-	(4,168,934)
Translation adjustments of transactions in foreign subsidiaries	-	-	-	-	-	-	-	-	(21,813)	-	-	-	-	(21,813)
Impairment December 31, 2024	(1,865,488)	-	-	-	-	-	-	-	(4,192,711)	-	-	-	-	(6,058,199)
Net balance														
Balance as of December 31, 2023	$ 97,254,895	70,366,624	64,812,926	1,081,743	91,742,737	481,458,437	419,152,605	-	165,013,194	7,902,027	17,262,380	3,003,770	2,723,032	1,421,774,370
Balance as of December 31, 2024	$ 105,587,932	117,279,303	128,285,001	-	100,175,130	482,825,860	427,816,705	1,629,650	177,738,489	9,734,376	19,965,735	2,428,926	4,282,263	1,577,749,370

(1) Corresponds to projects that were recognized as finance leases receivable, once the asset was in condition for use. Companies with this type of projects as of December 31, 2024 include: Promigas S.A. E.S.P., Sociedad Portuaria El Cayao S.A. E.S.P., Compañía Energética de Occidente S.A.S E.S.P. and Promisol S.A.S.

(Continues)

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

The gross value of fully depreciated property, pipeline, networks, plant and equipment in use is detailed below:

		December 2024	December 2023
Buildings	$	6,314,422	3,881,189
Networks		1,332,574	912,155
Machinery, equipment and tools		12,825,299	11,499,079
Furniture, fixtures and office equipment		6,159,405	4,911,944
Communication and computer equipment		28,423,369	24,453,835
Transportation equipment		2,878,543	1,488,222
	$	57,933,612	47,146,424

There are currently no restrictions related to properties, pipelines, networks, plant and equipment, nor are there any assets subject to guarantees for loans granted.

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

14. INTANGIBLE ASSETS - CONCESSIONS

Detail of assets under concession:

		December 2024				December 2023			
		Cost	Accumulated amortization	Accumulated impairment	Total	Cost	Accumulated amortization	Accumulated impairment	Total
Land	$	80,185,596	(8,543,322)	-	71,642,274	73,014,815	(6,410,261)	-	66,604,554
Construction in progress (1)		455,414,864	-	-	455,414,864	319,698,201	-	-	319,698,201
Gas pipelines and networks		7,022,033,644	(1,608,480,061)	(8,684,407)	5,404,869,176	6,043,896,980	(1,310,652,715)	(7,810,677)	4,725,433,588
Machinery and equipment		619,928,026	(247,696,596)	-	372,231,430	610,995,194	(244,291,629)	-	366,703,565
Buildings		89,604,356	(19,254,724)	-	70,349,632	60,569,551	(14,180,283)	-	46,389,268
Improvements to third-party property		850,623	(237,961)	-	612,662	496,524	(164,459)	-	332,065
		8,268,017,109	(1,884,212,664)	(8,664,407)	6,375,120,038	7,108,671,265	(1,575,699,347)	(7,810,677)	5,525,161,241

(1) As of December 31, 2024, includes the balance of concessions under construction of the subsidiaries Gases del Norte del Perú S.A.C. and Gases del Pacífico S.A.C. for $45,049,269 and $164,486,326, respectively, for a total of $209,535,595 ($32,212,187 and $98,724,396 for a total of $130,936,583 as of December 31, 2023).

Below are the movements of assets under concession:

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

		Land	Construction in progress	Pipelines and networks	Machinery and equipment	Buildings	Leasehold improvements	Total
Cost								
Balance as of January 1, 2023	$	79,438,419	326,519,708	6,205,654,175	574,448,081	54,102,625	461,727	7,240,624,735
Additions		-	354,925,660	94,675,948	6,831,413	-	70,094	456,503,115
Additions Capitalized interest		-	17,375,835	14,296,612	-	-	-	31,672,447
Capitalized personnel costs		-	2,724,392	4,340,125	-	-	-	7,064,517
Valuation of concessions in progress		-	128,428,149	-	-	-	-	128,428,149
Capitalization of assets under construction		11,154,680	(488,575,639)	427,468,060	43,485,973	6,466,926	-	-
Additions to capitalized provisions		-	3,283,728	4,654,657	869,266	-	-	8,807,651
Readjustment of existing capitalized provisions		-	-	(6,749,191)	-	-	-	(6,749,191)
Capitalized depreciation		-	269,480	-	-	-	-	269,480
Retirements		-	(2,383,420)	(4,067,890)	(38,246)	-	-	(6,489,556)
Reclassifications		-	-	(26,096,482)	-	-	-	(26,096,482)
Carryforwards		(141,847)	1,403,690	(1,577,515)	315,672	-	-	-
Carryforward of tax credits		-	(2,504,384)	(8,189,815)	-	-	-	(10,694,199)
Carryforwards held for sale		-	(454,426)	-	(1,328,448)	-	-	(1,782,874)
Translation adjustments		(17,436,437)	(21,314,572)	(660,511,704)	(13,588,517)	-	(35,297)	(712,886,527)
Balance as of December 31, 2023	$	73,014,815	319,698,201	6,043,896,980	610,995,194	60,569,551	496,524	7,108,671,265
Balance as of January 1, 2024		73,014,815	319,698,201	6,043,896,980	610,995,194	60,569,551	496,524	7,108,671,265
Additions		-	465,803,169	114,878,154	11,482,018	-	29,803	592,193,144
Additions Capitalized interest		-	26,847,035	12,585,720	-	-	-	39,432,755
Capitalized personnel costs		-	2,794,899	4,500,490	-	-	-	7,295,389
Valuation of concessions in progress		-	139,467,872	-	-	-	-	139,467,872
Capitalization of assets under construction		679,377	(523,258,408)	459,423,214	34,121,013	29,034,805	296,582	296,583
Additions to capitalized provisions		(22,056)	805,106	1,400,000	626,572	-	-	2,809,622
Readjustment of existing capitalized provisions		-	-	(2,268,739)	-	-	-	(2,268,739)
Capitalized depreciation		-	285,982	-	-	-	-	285,982
Retirements		(4,163,701)	(288,095)	(2,958,831)	(14,437,861)	-	-	(21,848,488)
Reclassifications		-	3,502	(29,389,401)	-	-	-	(29,385,899)
Compensation received in kind		-	-	1,299,935				1,299,935
Carryforwards		168,746	3,969	(172,715)	-	-	-	-
Carryforward of tax credits		-	(2,025,343)	(7,353,173)	-	-	-	(9,378,516)
Carryforwards held for sale (1)		-	-	-	(33,399,542)	-	-	(33,399,542)
Translation adjustments		10,508,415	25,276,975	426,192,010	10,540,632	-	27,714	472,545,746
Balance as of December 31, 2024	$	80,185,596	455,414,864	7,022,033,644	619,928,026	89,604,356	850,623	8,268,017,109

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

Accumulated amortization

Balance as of January 1, 2023	$ (5,674,721)	-	(1,113,624,303)	(209,172,996)	(11,038,311)	(125,124)	(1,339,635,455)
Amortization	(1,596,829)	-	(236,858,292)	(36,104,116)	(3,141,972)	(48,061)	(277,749,270)
Retirements	-	-	308,167	22,291	-	-	330,458
Capitalized depreciation	-	-	(40,488)	-	-	-	(40,488)
Reclassifications	-	-	-	-	-	-	-
Carryforwards	45,522	-	1,960	279,475	-	-	326,957
Translation adjustment	815,767	-	39,560,241	683,717	-	8,726	41,068,451
Balance at December 31, 2023	$ (6,410,261)	-	(1,310,652,715)	(244,291,629)	(14,180,283)	(164,459)	(1,575,699,347)
Balance as of January 1, 2024	(6,410,261)	-	(1,310,652,715)	(244,291,629)	(14,180,283)	(164,459)	(1,575,699,347)
Amortization	(1,566,909)	-	(262,344,339)	(34,965,209)	(5,074,441)	(65,976)	(304,016,874)
Retirements	127,979		1,194,703	5,692,082			7,014,764
Capitalized depreciation	-	-	(44,648)	-	-	-	(44,648)
Reclassifications	-	-	(2)	-	-	-	(2)
Carryforwards	(34,374)	-	34,374	-	-	-	-
Carryforward from assets to assets held for sale (1)	-	-	-	26,426,119			26,426,119
Translation adjustment	(659,757)	-	(36,667,434)	(557,959)	-	(7,526)	(37,892,676)
Balance as of December 31, 2024	$ (8,543,322)	-	(1,608,480,061)	(247,696,596)	(19,254,724)	(237,961)	(1,884,212,664)
Impairment December 31, 2023	-	-	(7,810,677)	-	-	-	(7,810,677)
Impairment	-	-	(875,824)	-	-	-	(875,824)
Retirements	-	-	2,094	-	-	-	2,094
Impairment December 31, 2024	-	-	(8,684,407)	-	-	-	(8,684,407)
Net balance:							
Balance as of December 31, 2023	$ 66,604,554	319,698,201	4,725,433,588	366,703,565	46,389,268	332,065	5,525,161,241
Balance as of December 31, 2024	$ 71,642,274	455,414,864	5,404,869,176	372,231,430	70,349,632	612,662	6,375,120,038

(1) Management has initiated a plan to dispose of the equipment of the Filadelfia Compressor Station, since, with the start-up of the Jobo-Majagua 20” gas pipeline, the transportation of gas no longer requires additional compression, making its operation unnecessary. Since these assets are available for sale immediately, have a high probability of being sold in a period not exceeding 12 months and their negotiation is based on a technical appraisal that supports their market price, it is considered that, as of December 31, 2024, they meet the conditions to be classified as non-current assets held for sale. Consequently, they have been reclassified at their carrying value of $6,973,423,451, since this is lower than their fair value less costs of disposal.

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

In the course of its operations, Promigas and its subsidiaries have the following existing concession agreements:

Concession owner	Type of business and country	Purpose	Current stage	Initial date	Construction start year	Concession end date
Gas y energía						
Surtigas S.A. E.S.P.	Gas distribution and sale Colombia	Purchase, storage, packaging and distribution of gases derived from hydrocarbons.	Operación y mantenimiento.	03/1984 to 04/1994	1984	2034 a 2045
Transmetano E.S.P. S.A.	Gas transportation Colombia	Construction, operation and maintenance of gas transportation systems.	Operación y mantenimiento	08/1994	1996	2044
Promigas S.A. E.S.P.	Gas transportation Colombia	Purchase, sale, transportation, distribution, exploitation and exploration of natural gas, oil and hydrocarbons in general.	Operation and maintenance	05/1976 to 11/1994	1976	2026 to 2044
Promioriente S.A. E.S.P.	Gas and energy Colombia	Construction, operation and maintenance of gas pipelines.	Operation and maintenance	09/1995	1995	2045
Gases de Occidente S.A. E.S.P.	Gas distribution Colombia	Transportation and distribution of natural gas.	Operation and maintenance	08/1998	1998	2047
Compañía Energética de Occidente S.A.E.S.P.	Energy distribution and sale Colombia	Administration, technical and commercial operation, management for the provision of electric energy.	Operation and maintenance	01/2010	2010	2035
Gases del Pacífico S.A.C.	Gas distribution Peru	Purchase, sale, production and sale of energy in any of its forms.	Construction, operation and maintenance	10/2013	2015	2034
Sociedad Portuaria El Cayao S.A. E.S.P.	Liquefied natural gas regasification Colombia.	Construction, maintenance and administration of ports.	Operation and maintenance	07/2015	2015	2035
Gases del Norte del Perú S.A.C.	Gas distribution Peru	Purchase, sale, production and sale of energy in any of its forms.	Construction, operation and maintenance	11/2019	2020	2051

With the exception of the contracts of Gases del Pacífico S.A.C., Gases del Norte del Perú S.A.C., Compañía Energética de Occidente S.A.S. E.S.P., and Sociedad Portuaria El Cayao S.A. E.S.P., the other contracts were entered into within the framework of existing Colombian regulations for the hydrocarbon sector that grant Promigas and its subsidiaries the right to build, operate, maintain, exploit, and manage a network of public service gas pipelines for the transportation of hydrocarbons starting from Guajira to major cities such as Barranquilla and Cartagena with trunk pipelines and with regional pipelines to other towns on the Atlantic Coast. These contracts contemplate the following relevant elements:

- They require the provision of construction services to develop, operate, maintain, exploit and manage an entire network of gas pipelines by Promigas and its subsidiaries.
- They have a term of 50 years, extendable for 20 more years with the approval of the Ministry of Mines and Energy.
- The estimated useful life of the gas pipelines under concession is 70 years, under current conditions and with the minimum maintenance required.
- On the dates of termination, renewal or modification of the contracts, the gas pipelines will be in optimal operating conditions that guarantee the continuity in the provision of the public service beyond the contractual term of the concessions.
- Promigas and its subsidiaries receive a right (a license) to make charges to the users of the public service, which is regulated by the Government that establishes the tariffs for the transportation of gas through the CREG, taking into account the following premises:

    - Amortization of invested capital in construction;
    - Maintenance, management and exploitation expenses; and
    - Fair earnings for entrepreneurs.

The remuneration of Promigas and its subsidiaries also includes payments that the Colombian Government could make at the dates of termination, renewal or modification of the contracts in relation to the residual values of the existing transportation infrastructure. Throughout the concession periods, new investments or infrastructure reinforcements have been considered in the tariff calculations that are updated every five years, according to the regulatory framework, which does not take into account the final values that may be paid by the Government on the dates of termination, renewal or modification of the concession contracts.

The agreements consider as one of the mechanisms that could occur at the dates of termination, renewal or modification of the concession contracts, the sale of the gas pipelines solely and exclusively to the Government: (i) at the elapsed 30 years of the contract; (ii) at the end of the initial concession period at 50 years; or (iii) at the end of each extension if any, granting in line with IFRIC 12 Service Concession Agreements, control of the residual value of the concessioned infrastructure to the Colombian Government, allowing the Government to opt for various procedures to ensure the provision of the public service.

The Government and Promigas and its subsidiaries will agree on the values that could be paid on the dates of termination, renewal or modification of the concession contracts and only in case of discrepancy, the fair price will be fixed by a third party.

Promigas and its subsidiaries may not assign or transfer this Agreement, in whole or in part, to any natural or juridical person without prior approval by the Government, which, at its discretion, can approve or deny it without being obligated to provide the reasons for its determination.

Concession for the Provision of Electric Power

Compañía Energética de Occidente S.A.S. E.S.P. (CEO) was incorporated for the purpose of assuming at its own risk and expense the administrative, operational, technical and commercial management, the investment, expansion of coverage, reconditioning and preventive and corrective maintenance of the infrastructure and other activities required for the provision of electric power distribution and trading services in the Department of Cauca. The execution of the Management Agreement was on August 1, 2010, and has a 25-year term.

For the development of the purpose of the agreement, CEO received as lease the assets and possession and use of the infrastructure for the distribution and trade of public services. Upon termination of the management agreement for whatever reason, the infrastructure and assets owned by CEO will be transferred without any consideration to Centrales Eléctricas del Cauca S.A. (Cedelca), the counterparty to the management agreement, in which the National Government has shareholding interest.

CEO, as manager, shall comply with the law and regulations regarding subsidies to lower-income strata and solidarity contribution.

In signing the agreement CEO has also agreed to pay and invest in the following:

a) Monthly and during the contract term the sum of $887,000 plus VAT. These payments shall be adjusted on January 1 of each calendar year, according to the CPI variation of the previous year between January 1 and December 31, as consideration for the use of the infrastructure.
b) With the execution of the agreement, constituted rights worth $44.000.000 and purchase of assets for $ 46,236,194 payable to Cedelca S.A. E.S.P.
c) CEO has agreed to develop an investment plan, understanding such investments as those made in non-current assets (tangible or intangible) that shall serve for the expansion, replacement and improvement of the infrastructure throughout the 25-year period, worth $328,875,000.

For this agreement, CEO, acting as operator, applied the intangible asset model according to IFRIC 12 – Service Concession Arrangements, considering that the compensation mechanism will be realized by charging the use if the infrastructure, even though, as Operator, it has no obligation to build but to make improvements to the infrastructure, which are recognized as they are performed as an intangible asset measured at cost.

In addition, CEO is also contractually obligated to perform corrective maintenance as part of the contractually defined investment, and recognized as part of the intangible asset.

Port Consideration Concession

Sociedad Portuaria El Cayao S.A. E.S.P. is in charge of running the first liquefied natural gas (LNG) regasification plant in Colombia, operated by a Floating Storage Regasification Unit (FSRU), since December 2016. For this purpose, a Port Concession agreement was entered into with the National Infrastructure Agency (ANI, for its Spanish abbreviation), which grants the entity the right to build, operate and maintain a port terminal. This was evaluated under the scope of IFRIC 12 – Service Concession Arrangements, thus recognizing an intangible asset for its right to charge rates to users. In accordance with the reversal clause of the same agreement, this gas pipeline will be assigned free of charge and in an operational state at the end of the agreement.

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

Concession Gases del Pacífico S.A.C.

By Supreme Resolution No. 067-2013-EM published on October 18, 2013, the Concession of the Natural Gas Distribution System was granted by Red de Ductos de la Concesión Norte to Gases del Pacífico S.A.C., comprising the following regions: Lambayeque, La Libertad, Ancash and Cajamarca; under the terms and conditions detailed in the Concession Agreement. The main issues set out in the agreement are the following:

The term of the Concession Agreement is 21 years from the closing date (subject to extension of up to 60 years); however, by document No. 981-2016 MEM/DGH dated June 1, 2016, the General Hydrocarbons Directorate (hereinafter DGH) submitted Technical-Legal Report No. 011- 2016-MEM/DGH-DNH-DGGN, which specifies that the Concession's operating term is 19 years from the Commercial Operation (POC).

The Company will deliver an irrevocable, unconditional, joint-liability letter of guarantee of automatic performance, without exclusion benefit, which must be issued by a bank for US $20,000,000, with coverage from the closing date to 60 days after compliance with the First Connections Plan. After such date, the letter of guarantee must be for US $3,000,000. During the term of the Concession Agreement, the Company will be the owner of the Assets Under Concession, which will be transferred to the Concessionaire at the end of the Concession Agreement.

The Company may assign its contractual position in the Concession Agreement, which shall be total, including all rights and obligations.

Piura Concession

The purpose of the agreement is to establish the rights and obligations of the Parties and to stipulate the governing standards and procedures for the design, supply of goods and services, construction of the Natural Gas Distribution System by Pipeline Network, the use of the assets under concession, the provision of the Distribution Service in the Piura Region and the transfer of the assets under concession to the State upon termination of the Concession.

The responsibility of the concessionaire for the construction of the Distribution System includes all the works, installations and equipment necessary for the proper operation of the Distribution System, respecting the safety standards established in the applicable laws.

Additional Information Required for Concession Agreements Currently Under Construction

The following is a breakdown of the main movements of revenues and costs incurred in the stage of construction of concession agreements as of December 31, 2024 and 2023:

		December 2024	December 2023
Income from domestic concession construction contracts	$	321,050,548	189,555,710
Income from foreign concession construction contracts		410,406,265	426,027,022
Costs of domestic concession construction contracts		231,353,624	162,717,432
Costs of foreign concession construction contracts	$	235,721,225	252,971,703

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

As of December 31, 2024 and 2023, the Company and its subsidiaries had no contingent assets under revenues receivable caused by a contractual dispute in a pipeline construction, other than a recognition rate. Nor did the Company have any contingent liabilities under fines or penalties imposed by the Government in the performance of the concession agreement for possible contractual breaches.

15. GOODWILL

Goodwill generated by the purchase of Companies are detailed below:

		December 2024	December 2023
Gas Natural de Lima y Callao S.A.C. (1)	$	20,912,996	20,912,996
Compañía Energética de Occidente S.A.S. E.S.P.		448,207	448,207
Gases de Occidente S.A. E.S.P. (2)		65,577,389	65,577,389
Promioriente S.A. E.S.P.		2,845,365	2,845,365
Promisol S.A.S.		91,501	91,501
Surtigas S.A. E.S.P. (3)		35,414,936	35,414,936
Transmetano E.S.P. S.A.		921,966	921,966
Sociedad Portuaria El Cayao S.A. E.S.P.		329,486	329,486
Transoccidente S.A. E.S.P.		234,352	234,352
Enercolsa S.A.S. (4)		2,042,727	2,042,727
Promigas Perú S.A. (5)		24,252,058	21,022,778
	$	153,070,983	149,841,703

1) Gas Natural de Lima y Callao S.A.C.

In 2007, Promigas acquired a 40% interest in Gas Natural de Lima y Callao S.A.C. from the Suez Group, corresponding to 14,000,111 shares, for a value of USD 22,656,000. This transaction generated a Goodwill of USD 11,546,712 under current Colombian GAAP, calculated based on the difference between the value paid and the equity interest acquired. Until the adoption of IFRS, such goodwill was subject to amortization.

2) Gases de Occidente S.A. E.S.P.

In December 1998, Promigas S.A. E.S.P. acquired a 15% interest in Gases de Occidente S.A. E.S.P., corresponding to 80,700 shares, for $807. In 1999, it increased its participation by an additional 10.91% through the purchase of 219,300 shares for $7,559. In 2003, it acquired a 39.48% interest from Fiduciaria de Occidente for $24,221, representing 94,433 shares. Subsequently, in March 2008, it purchased a 13.63% interest in Gases del Caribe for $72,744, equivalent to 264,285 shares.

In December 2011, Promigas S.A. E.S.P. received, as a result of the liquidation of Prominversión Ltda. a 19.22% interest, corresponding to 372,622 shares with a value of $27,620. During 2012, it acquired an additional 0.79%, which represented 15,217 shares for $2,153. Throughout these years, a goodwill was recorded in stages, in accordance with current Colombian GAAP, for a total of $76,436, derived from the difference between the value paid and the equity interest acquired. Until the adoption of IFRS, this goodwill was subject to amortization.

3) Surtigas S.A. E.S.P.

On December 31, 1985, Promigas S.A. E.S.P. acquired a 35.59% interest in Surtigas, equivalent to 5,338,202 shares. In October 1986, it increased its participation by 8.04% through the purchase of 1,206,281 shares from

Inversiones Araujo & Cía. for $42. In addition, it acquired a 0.88% participation in Comercializadora Cartagena for $414, which represented 132,168 shares.

On July 6, 1990, it acquired a 30.71% interest in Colgas S.A. for $414, equivalent to 8,119,873 shares. In August 2007, it increased its participation by 14.22% with the purchase of 8,944,339 shares for $18,032. In January 2008, it added 50,868,645 shares for a value of $2,389. In March 2008, it acquired a 4.77% interest in Gases del Caribe for $15,906, representing 3,029,588 shares. In June 2010, in order to optimize its investment structure, Promigas S.A. E.S.P. offered minority shareholders the purchase of their participations for $564, thus obtaining an additional 0.99% participation. During these years, a step gain of $37,782 was recorded, in accordance with Colombian GAAP, until the adoption of IFRS, when it ceased to be subject to amortization.

4) Promisol S.A.S. y Enercolsa

In March 2013 Promisol acquired a 51% interest in Enercolsa for $3,514 equivalent to 836,734 shares, a goodwill of $2,051 was recorded, resulting from comparing the value paid with the equity interest acquired, until the first adoption of IFRS the goodwill was subject to amortization. In January 2016 Promisol acquired the remaining 49% interest in Enercolsa, this last acquisition under the application of Financial Reporting Accounting Standards and having control of the Company did not generate goodwill. In May 2016 Promisol and Enercolsa merged.

5) Promigas Perú S.A.

On July 13, 2020, Promigas S.A. E.S.P. acquired 100% of the shares of Promigas Perú S.A. (formerly Gas Comprimido del Perú S.A.), which was a Company controlled by Corficolombiana S.A., thus exercising direct control over this Company. This operation was carried out within the framework of the expansion strategy and strengthening of the positioning in Peru to consolidate the leadership in the massification of natural gas in that country. The sale price was agreed in USD $4,995,069, amount that was paid on the closing date of the transaction, which was July 17, 2020, and which converted to thousands of Colombian pesos was $18,060,920. The decrease in goodwill as of December 31, 2024 compared to 2023, is mainly due to the effect of the change in the exchange rate.

The results of the impairment tests showed satisfactory figures in all acquired companies. No changes or events were found that indicate the non-recoverability of the goodwill recognized. As of December 31, 2024 and 2023, the valuation was as follows:

Figures in millions of pesos		**Total valuation**	**Direct interest**	**Book value Promigas**	**Valuation free cash flow discounted (% Promigas)**	**igher commercia value over fair value**
December 2024						
Gas Natural de Lima y Callao S.A.C.	$	2,932,913	40,00%	720,822	1,173,165	452,343
Gases del Caribe S.A. E.S.P.		7,269,886	30,99%	348,946	2,252,938	1,903,992
Compañía Energética de Occidente S.A.S. E.S.P.		242,841	49,00%	61,697	118,992	57,295
Gases del Norte del Perú S.A.C.		1,143,469	99,09%	740,007	1,133,063	393,056
Gases de Occidente S.A. E.S.P.		1,248,088	94,43%	583,857	1,178,569	594,712
Promioriente S.A. E.S.P.		523,844	73,27%	364,204	383,820	19,616
Promisol S.A.S.		624,055	100,00%	91,396	624,055	532,659
Surtigas S.A. E.S.P.		1,789,951	99,99%	1,001,335	1,789,772	788,437
Transmetano E.S.P. S.A.		829,415	99,67%	283,950	826,678	542,728
Sociedad Portuaria El Cayao S.A. E.S.P.		2,161,190	51,00%	251,401	1,102,207	850,806

Figures in millions of pesos		Total valuation	Direct interest	Book value Promigas	Valuation free cash flow discounted (% Promigas)	igher commercia value over fair value
Gases del Pacífico S.A.C.		653,736	97,62%	609,152	638,177	29,025
Transoccidente S.A. E.S.P.		33,292	79,00%	10,656	26,301	15,645
Promigas Perú S.A.	$	938,951	100,00%	81,446	938,951	857,505
December 2023						
Gas Natural de Lima y Callao S.A.C.	$	2,852,533	40,00%	668,211	1,141,013	472,802
Gases del Caribe S.A. E.S.P.		5,461,336	30,99%	319,580	1,692,655	1,373,075
Compañía Energética de Occidente S.A.S. E.S.P.		241,695	49,00%	49,996	118,431	68,435
Gases del Norte del Perú S.A.C.		736,590	99,09%	577,553	729,905	152,352
Gases de Occidente S.A. E.S.P.		2,055,251	94,43%	518,678	1,940,797	1,422,119
Promioriente S.A. E.S.P.		518,004	73,27%	374,281	379,560	5,279
Promisol S.A.S.		672,925	100,00%	85,982	672,925	586,943
Surtigas S.A. E.S.P.		1,112,893	99,99%	925,350	1,112,770	187,420
Transmetano E.S.P. S.A.		529,157	99,67%	274,838	527,394	252,556
Sociedad Portuaria El Cayao S.A. E.S.P.		730,195	51,00%	178,892	372,399	193,507
Gases del Pacífico S.A.C.		504,994	96,35%	412,363	486,542	74,179
Transoccidente S.A. E.S.P.		44,162	79,00%	10,984	34,887	23,903
Promigas Perú S.A.	$	905,774	100,00%	42,423	905,774	863,351

The following are the main assumptions based on the impairment analysis performed in December 2024 and 2023:

Consolidated as of December 31, 2024	**2025**	**2026**	**2027**	**2028**	**2029**
Transportation Volume Growth (MPCD)	1%	(4%)	1%	48%	8%
Distribution Volume Growth (MM m3) %	(2%)	35%	4%	3%	2%
Energy Distribution Volume Growth (GWh) %	1%	2%	1%	2%	1%
Passive interest rates (Cost of Debt)	9%	8%	6%	6%	6%
Consolidated revenue growth	1%	5%	6%	4%	3%
Consolidated expense growth	(1%)	3%	5%	5%	4%
Inflation Colombia	4%	3%	3%	3%	3%
Inflation Peru	2%	2%	2%	2%	2%
After-tax discount rate	6%	-	-	-	-
Growth rate after ten years	0	-	-	-	-

Consolidated as of December 31, 2023	**2024**	**2025**	**2026**	**2027**	**2028**
Transportation Volume Growth (MPCD)	4%	1%	3%	13%	2%
Distribution Volume Growth (MM m3) %	2%	36%	2%	2%	1%
Energy Distribution Volume Growth (GWh) %	1%	1%	1%	1%	1%
Passive interest rates (Cost of Debt)	7%	6%	5%	5%	5%
Consolidated revenue growth	4%	4%	1%	4%	3%
Consolidated expense growth	6%	-	-	4%	3%
Inflation Colombia	6%	4%	3%	3%	3%
Inflation Peru	3%	3%	3%	3%	3%
After-tax discount rate	5%	-	-	-	-
Growth rate after ten years	-	-	-	-	-

For the evaluation of goodwill impairment, a cash flow projection was made for the Companies, using both macroeconomic and business assumptions, as detailed in the table above, determined as follows:

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

- Transportation Volume Growth: Weighted average of the volumes to be transported by the companies in the portfolio according to the company's expected consumption projections.
- Distribution Volume Growth: Weighted average of the volumes to be distributed by the companies in the portfolio according to the company's expected consumption projections.
- Passive interest rate: Borrowing rates were projected based on the Company's expected rates.
- Revenue growth and expenses: based on business growth and other estimated Company's transactions, as well as efficiencies in business development and costs associated with variations in volumes transported/distributed.
- Inflation rate Colombia and Peru: based on reports from external sources, such as LatinFocus, Banco de la Republica and Bloomberg.
- After-tax discount rate: Financial debt and equity are taken as a reference for the capital structure of each of the companies in the Promigas portfolio on a weighted basis.

For the cost of debt, a weighted average of the type of debt and interest rate of each of the companies in the corporate portfolio is used.

- For the calculation of the Ke, the geometric average of the yield of 10-year US government bonds and the geometric average of the market premium were used as a reference for the risk-free rate, according to data published by Aswath Damodaran, for the Beta r the one published by Aswath Damodaran for the oil/gas distribution segment was taken, the country risk was taken as the 5-year average of the EMBI and the emerging market premium was taken as the one published by Aswath Damodaran.

16. OTHER INTANGIBLE ASSETS

Below is the detail of other intangible assets:

		December 2024			December 2023		
		Cost	Accumulated Amortization	Total	Cost	Accumulated Amortization	Total
Licenses		243,916,091	(154,694,341)	89,221,750	208,912,392	(131,787,812)	77,124,581
Software	$	9,939,404	(3,283,271)	6,656,133	5,535,840	(2,941,567)	2,594,273
Rights		10,409,651	(24,626)	10,385,025	2,484,411	-	2,484,411
Easements		7,442,267	(2,774,566)	4,667,701	7,436,267	(2,697,938)	4,738,329
Other intangibles		80,350,784	(10,932,746)	69,418,038	65,454,732	(6,497,956)	58,956,776
	$	352,058,197	(171,709,550)	180,348,647	289,823,642	(143,925,273)	145,898,369

Below is the movement of intangible assets:

		December 2023	December 2022
Cost			
Opening balance	$	289,823,643	262,230,645
Purchases		55,315,211	47,566,983
Addition of capitalizable interest		3,087,518	4,898,756
Capitalized personnel cost		139,311	181,879
Retirements, sales (net)		(3,405,528)	(15,037,160)

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

Reclassifications		367,275	-
Translation adjustments		6,730,767	(10,017,461)
Closing balance	$	352,058,197	289,823,642
Accumulated amortization			
Opening balance	$	(143,925,273)	(126,326,073)
Amortization charged to cost		(10,354,047)	(8,756,301)
Amortization charged to expense		(15,750,084)	(17,635,990)
Retirements		2,842,509	3,182,692
Reclassifications		(367,275)	-
Translation adjustments		(4,155,380)	5,610,399
Closing balance	$	(171,709,550)	(143,925,273)
Net balance		180,348,647	145,898,369

17. RIGHTS-OF-USE ASSETS

Below is a breakdown by type of property, plant, pipeline, networks and equipment and concessions with right of use:

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

		December 2024			December 2023		
		Cost	Accumulated depreciation	Total	Cost	Accumulated depreciation	Total
Rights of use associated with property, plant and equipment							
Land	$	2,236,614	(120,281)	2,116,333	2,388,223	(937,327)	1,450,896
Buildings		42,665,046	(16,513,014)	26,152,032	34,130,195	(11,019,108)	23,111,087
Machinery and equipment		57,356,417	(55,032,264)	2,324,153	57,131,365	(54,815,638)	2,315,727
Transportation equipment		42,432,514	(23,288,021)	19,144,493	45,242,074	(22,592,444)	22,649,630
Communication and computer equipment		5,349,040	(1,530,250)	3,818,790	1,783,864	(927,209)	856,655
	$	150,039,631	(96,483,830)	53,555,801	140,675,721	(90,291,726)	50,383,995
Rights of use associated with concessions							
Land	$	12,138,521	(1,960,570)	10,177,951	10,371,333	(985,764)	9,385,569
Buildings		4,722,116	(3,549,786)	1,172,330	3,563,514	(2,426,168)	1,137,346
Machinery and equipment		154,260,758	(50,083,533)	104,177,225	140,397,330	(39,117,895)	101,279,435
		171,121,395	(55,593,889)	115,527,506	154,332,177	(42,529,827)	111,802,350
Right-of-use assets	$	321,161,026	(152,077,719)	169,083,307	295,007,898	(132,821,553)	162,186,345

Below is the breakdown of right of use assets associated with property, plant and equipment and concessions:

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

		Land	Buildings	Machinery and equipment	Transport equipment	Communication and computer equipment	Land associated with the concession	Buildings associated with the concession	Machinery and equipment associated with the concession	Rights of use
Cost										
Balance as of January 1, 2023	$	6,323,028	26,818,194	56,830,623	37,540,315	1,783,864	299,666	6,526,992	122,115,826	258,238,508
Additions new finance leases		225,986	5,565,079	-	18,406,165	-	6,803,995	536,720	-	31,537,945
Additions existing finance lease contracts		172,165	4,618,372	504,885,920	574,179	-	568,132	485,791	18,281,504	529,586,063
Retirements, sales and retirements		(185,116)	(974,419)	-	(9,383,543)	-	-	(3,440,709)	-	(13,983,787)
Reclassifications		-	-	(504,585,178)	-	-	-	-	-	(504,585,178)
Adjustments for translation of transactions in foreign subsidiaries		(940,815)	(1,897,031)	-	(1,895,042)	-	(507,485)	(545,280)	-	(5,785,653)
Adjustment of audited balances		(3,207,025)	-	-	-	-	3,207,025	-	-	-
Balance at December 31, 2023	$	2,388,223	34,130,195	57,131,365	45,242,074	1,783,864	10,371,333	3,563,514	140,397,330	295,007,898
Balance as of January 1, 2024		2,388,223	34,130,195	57,131,365	45,242,074	1,783,864	10,371,333	3,563,514	140,397,330	295,007,898
Additions to new finance leases		1,238,632	2,294,334	-	3,511,896	3,528,926	33,083	206,976	-	10,813,847
Additions to existing finance leases		83,500	5,762,762	476,417	1,203,201	36,250	184,169	626,329	13,863,428	22,236,056
Retirements, sales and retirements		(1,499,725)	(1,786,798)	-	(8,574,545)	-	-	(18,833)	-	(11,879,901)
Reclassifications		(13)	-	(251,365)	-	-	-	-	-	(251,378)
Adjustments for translation of transactions in foreign subsidiaries		25,984	2,264,553	-	1,049,888	-	1,549,936	344,130	-	5,234,491
Balance acquired in business combinations		13	-	-	-	-	-	-	-	13
Balance as of December 31, 2024	$	2,236,614	42,665,046	57,356,417	42,432,514	5,349,040	12,138,521	4,722,116	154,260,758	321,161,026
Accumulated depreciation										
Balance as of January 1, 2023	$	(1,811,878)	(7,831,319)	(54,618,743)	(22,297,579)	(413,150)	(40,495)	(3,041,382)	(29,366,596)	(119,421,142)
Depreciation through profit or loss		(80,412)	(4,159,245)	(196,895)	(8,385,978)	(514,059)	(477,585)	(538,247)	(9,751,299)	(24,103,720)
Retirements, sales and retirements		121,770	123,504	-	7,390,650	-	-	896,966	-	8,532,890
Capitalized depreciation		-	-	-	(50,086)	-	-	(178,907)	-	(228,993)
Adjustments from translation of transactions in foreign subsidiaries		317,315	847,121	-	750,549	-	48,194	435,402	-	2,398,581
Adjustments to audited balances		515,878	831	-	-	-	(515,878)	-	-	831
Balance at December 31, 2023	$	(937,327)	(11,019,108)	(54,815,638)	(22,592,444)	(927,209)	(985,764)	(2,426,168)	(39,117,895)	(132,821,553)
Balance at January 1, 2024		(937,327)	(11,019,108)	(54,815,638)	(22,592,444)	(927,209)	(985,764)	(2,426,168)	(39,117,895)	(132,821,553)
Depreciation through profit or loss		(69,210)	(5,247,755)	(216,626)	(8,041,031)	(603,041)	(770,616)	(635,082)	(10,965,638)	(26,548,999)
Disposals, sales and retirements		905,864	602,089	-	7,997,552	-	-	18,833	-	9,524,338
Reclassifications		13	-	-	-	-	-	-	-	13
Capitalized depreciation		-	-	-	(42,285)	-	-	(199,049)	-	(241,334)
Adjustments from translation of transactions in foreign subsidiaries		(19,621)	(848,240)	-	(609,813)	-	(204,190)	(308,320)	-	(1,990,184)
Balance as of December 31, 2024	$	(120,281)	(16,513,014)	(55,032,264)	(23,288,021)	(1,530,250)	(1,960,570)	(3,549,786)	(50,083,533)	(152,077,719)
Net balance										
Balance as of December 31, 2023	$	1,450,896	23,111,087	2,315,727	22,649,630	856,655	9,385,569	1,137,346	101,279,435	162,186,345
Balance as of December 31, 20244	$	2,116,333	26,152,032	2,324,153	19,144,493	3,818,790	10,177,951	1,172,330	104,177,225	169,083,307

18. INCOME TAX

In accordance with current tax regulations, the Company is subject to income tax and complementary taxes with a rate as of December 31, 2024 and 2023, of 33%.

In 2009 the Company entered into a legal stability contract with the National Government, which ends in 2029. By means of this contract, the income tax rate referred to in Article 240 of the Tax Code was stabilized at 33%, which rate corresponds to the 2009 tax year.

It is worth noting that if during the term of the legal stability contract the articles or rules included in the contract are adversely modified, the stabilized rules will continue to apply to them for the term of the contract.

On the other hand, the subsidiaries are subject to income tax and complementary taxes with a rate as of December 31, 2024 and 2023, of 35%.

However, the subordinated companies Promigas Perú S.A., Gases del Norte del Perú S.A.C. and Investmex S.A.C., at December 31, 2024 and 2023 were subject to income tax at 29.5%; Gases del Pacífico S.A.C. at December 31, 2024 and 2023 was subject to income tax at 30%; Zonagen S.A.S. and Sociedad Portuaria El Cayao S.A. E.S.P. at December 31, 2024 and 2023 are subject to income tax at 20%.

Taxable income from occasional gains is subject to tax at a rate of 15% as of December 31, 2024 and 2023.

As of taxable year 2021 the presumptive income rate is zero percent (0%).

In compliance with the provisions of paragraph 6 of article 240 of the Tax Code, the calculation of the Group's Deducted Tax Rate (TTDG) was made, the result of which is higher than the 15% indicated in the current tax regulation and therefore did not give rise to any additional recognition of the current income tax expense.

As of December 31, 2024 and 2023, the Company and its subsidiaries calculated and recorded the provision for income taxes based on the net taxable income, which takes into consideration some adjustments to the commercial profit of the separate financial statements that have been prepared in accordance with the Accounting and Financial Reporting Standards accepted in Colombia (NCIF), established in Act 1314 of 2009.

Gases del Pacifico S.A.C., Promigas Perú S.A., Promigas Panamá Corporation, Promigas USA Inc., Promigas Holding LLC, Investmex S.A.C. and Generadora Paita Industrial S.A.C., did not record income tax expense in 2024.

Act 1819 of 2016, determined through Article 22 that for the validity of 2017 and following years, the determination of income tax and complementary taxes, in the value of assets, liabilities, equity, income, costs and expenses, of the taxpayers of this tax required to keep accounting, will apply the recognition and measurement systems, in accordance with the technical accounting regulatory frameworks in force in Colombia, when the tax law expressly refers to them and in the cases in which this does not regulate the matter. In any case, the tax law may expressly provide for a different treatment, in accordance with Article 4 of Act 1314 of 2009.

In addition, the following income tax returns are open for review by the tax authorities:

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

Company	Tax returns open for review
Promigas S.A. E.S.P.	2018, 2019, 2021,2022 y 2023
Transportadora de Metano S.A. E.S.P.	2021 y 2023
Promioriente S.A. E.S.P.	2021 y 2023
Sociedad Portuaria El Cayao S.A. E.S.P.	2020, 2021, 2022 y 2023
Transoccidente S.A. E.S.P.	2020, 2022 y 2023
Surtidora de Gas del Caribe S.A. E.S.P.	2020, 2021, 2022 y 2023
Gases de Occidente S.A. E.S.P.	2020, 2021, 2022 y 2023
Compañía Energética de Occidente S.A.S E.S.P.	2014, 2016, 2020 y 2021
Enlace Servicios Empresariales Globales S.A.S.	2017, 2018, 2019, 2020 y 2021
Orion Contac Center S.A.S.	2018, 2019, 2020, 2021,2022 y 2023
Promisol S.A.S.	2018, 2019, 2021,2022 y 2023
Zonagen S.A.S.	2018, 2019, 2021,2022 y 2023

No additional taxes are expected on the occasion of an inspection.

The following is a detail of the companies that have accumulated tax losses to be offset in income tax as of December 31, 2024:

Company		December 2024	December 2023
Zonagen S.A.S. (1)	$	-	6,779,161
Sociedad Portuaria El Cayao S.A. E.S.P.		22,038,920	22,038,920
Gases del Pacifico S.A.C.		440,352,493	336,581,111
Promigas Perú S.A.		12,983,306	2,695,569
Investmex S.A.C		142,722	-
	$	475,517,441	368,094,761

(1) As of December 31, 2024, Zonagen S.A.S. decides to reverse the deferred tax asset for the tax loss carryforwards of $5,589,861, considering that there is no future taxable income to offset.

Tax losses accumulated up to 2016 of domestic companies and those originated by companies located in Peru may be offset against future ordinary income tax net income at any time, without any percentage limitation. Tax losses of the years 2019, 2020, 2021, 2021, 2022, 2023 and 2024 originated by domestic companies, may be offset at most with the net income of the following twelve (12) years to the year of their occurrence.

The excess of presumptive income over ordinary income may be offset with ordinary income obtained within the five years following their occurrence.

The general term of finality of income tax returns is unified in 3 years; for the companies that present the following situations, the finality will be subject to the following:

Year of tax return	Finality term
2015	Returns in which losses are liquidated and/or compensated will become final within five (5) years from the date of filing the return.

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

Year of tax return	Finality term
2016 to 2018	Returns that show tax losses are final for twelve (12) years; if tax losses are offset, or if they are subject to the transfer pricing regime, the finality is six (6) years.
from 2019 net income	In returns that liquidate and/or compensate tax losses or that are subject to the transfer pricing regime, the finality will be five (5) years.

The following is a reconciliation of the effective rate for the periods ended December 31, 2024 and 2023:

	December 2024	%	December 2023	%
Income before income tax	1,613,396,133		1,487,615,590	
Theoretical tax expense calculated according to current tax rates	532,420,724	33.00	490,913,145	33.00
Non-deductible expenses	50,084,996	3.10	25,361,554	1.70
Tax losses and excess of presumptive income that did not generate deferred taxes	2,688,723	0.17	-	-
Dividends received	(1,078,552)	(0.07)	395,471	0.03
Income from the equity method not constituting income	(94,500,982)	(5.86)	(98,510,536)	(6.62)
Gain on sale of fixed assets	(362,182)	(0.02)	(1,278,100)	(0.09)
Interest and other income not subject to taxation	(2,721,800)	(0.17)	(18,734,777)	(1.26)
Exempt income	(942,281)	(0.06)	(590,373)	(0.04)
Tax credits	(4,391,276)	(0.27)	(4,996,908)	(0.34)
Non-deductible expenses used as a tax deduction	4,032,561	0.25	3,667,324	0.25
Tax benefit on the acquisition of productive assets and investment in NCSE projects	(27,285,168)	(1.69)	(3,780,191)	(0.25)
Taxes on profits of subsidiaries	5,614,590	0.35	6,914,113	0.46
Effect of difference in tax rate of taxes on subsidiaries	(13,573,914)	(0.84)	(1,494,517)	(0.10)
Effect on deferred income tax of changes in tax rates on concessions	(45,256,946)	(2.81)	(32,174,301)	(2.16)
Effect on income tax due to adjustment of prior years.	4,830,335	0.30	4,827,093	0.32
Adjustments and eliminations Consolidated	(142,404)	(0.01)	46,302	0.00
Other items	24,885,613	1.54	1,644,823	0.11
Total tax expense for the period	434,302,037	26.92	372,210,122	25.01

The following is a detail of the current income tax liability:

		December 2024	December 2023
Current year income tax	$	(308,786,512)	(297,475,219)
Compensation of income and complementary taxes		243,436,902	217,527,940
Current income tax	$	65,349,610	79,947,279

Deferred taxes

The differences between the book value of assets and liabilities and their tax bases give rise to the following temporary differences that generate deferred taxes, calculated and recorded in the periods ended December 31, 2024 and 2023, based on the tax rates in force as references for the years in which such temporary differences will be reversed.

In compliance with IAS 12, Promigas did not record deferred tax liabilities related to temporary differences on investments in subsidiaries, mainly for items corresponding to undistributed earnings and tax adjustments on investments. This is due to the fact that: i) the Company has control of the subsidiaries and, therefore, can decide on the reversal of such temporary differences; and ii) the Company does not expect to realize them in the medium term; therefore, it is probable that such temporary differences will not be reversed in the foreseeable future. Temporary differences for the aforementioned items as of December 31, 2024 and 2023, amounted to $3,201,014,423 y $2,717,647,643, respectively.

Deferred income tax is comprised as follows:

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

	Balance as of January 1, 2023	Recognized through profit or loss	Recognized through other comprehensive income	Recognized directly in equity	Balance as of December 31, 2023	Recognized through profit or loss	Recognized through other comprehensive income	Recognized directly in equity	Balance as of December 31, 2024
Loan portfolio	(55,569,093)	20,711,843		633,896	(34,223,353)	(16,536,823)	-	-	(50,760,176)
Concession contracts	14,358,815	14,118,165			28,476,980	8,110,619	-	-	36,587,599
Tax losses	131,870,526	(8,753,157)		9,215,165	132,332,534	10,324,817	-	(2,046,284)	140,611,067
Excess of presumptive income	(217,508)	-			(217,508)	(7,848)	-	-	(225,356)
Non-deductible passive provisions	88,137,188	(319,862)	39,997	(27,412)	87,829,911	(5,590,384)	-	-	82,239,527
Difference between accounting and tax bases of property, plant and equipment	(171,078,432)	16,624,160		1,273,085	(153,181,186)	(28,961,527)	-	(197,422)	(182,340,135)
Lease agreements	11,464,347	182,111			11,646,458	1,143,382	-	253,456	13,043,297
Provision for investment commitments	50,937,838	-			50,937,838	-	-	-	50,937,838
Employee benefits	88,273	545,951	353,167		987,391	(48,562)	75,203	-	1,014,032
Deferred charges	32,008,595	(115,445)		8,943,193	40,836,344	675	-	-	40,837,019
Financial assets	(797,434,385)	(76,213,508)			(873,647,893)	(72,040,272)	-	-	(945,688,165)
Valuation of equity investments	(30,814,068)	5,991,031	864,842		(23,958,195)	(1,223,504)	(2,769,948)	-	(27,951,647)
Intangible asset costs	(39,744,509)	28,964,780			(10,779,729)	2,400,996	-	-	(8,378,733)
Margin IFRS15 construction services	(364,764,885)	8,939,812		32,806,841	(323,018,231)	(51,892,815)	-	(33,477,963)	(408,389,009)
Effect of translation of deferred income tax account, Peruvian subsidiaries	(25,348,563)	-			(25,348,563)	-	-	-	(25,348,563)
Valuation and hedging of investments and derivatives	33,208	(157,786)	519,883		395,305	4,507	35,912,325	-	36,312,137
Other	155,687,526	(73,511,791)	(59,156,162)	16,559,258	39,578,831	39,246,139	-	(11,218,929)	67,606,041
Total	(1,000,385,124)	(62,993,696)	(57,378,273)	69,404,027	(1,051,353,067)	(115,070,600)	33,217,579	(46,687,142)	(1,179,893,230)

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

The balance of deferred tax assets and liabilities is provided below:

		December 2024	December 2023
Deferred tax assets	$	69,804,061	73,218,134
Deferred tax liabilities		(1,249,697,291)	(1,124,571,201)
	$	(1,179,893,230)	(1,051,353,067)

The following is the composition of the income tax expense for the years ended December 31, 2024 and 2023:

		December 2024	December 2023
Current income tax	$	308,786,512	297,475,219
Foreign income taxes		5,614,590	6,914,112
Income tax for previous years		4,830,335	4,827,095
Deferred income tax (net)		115,070,600	62,993,696
	$	434,302,037	372,210,122

Uncertainties in open tax positions

Based on the policies of Promigas and subsidiaries, and the income tax returns that have not yet reached their term of finality, the impact of IFRIC 23 was reviewed, identifying that there are no cases of uncertain tax positions.

Transfer Pricing

In accordance with the provisions of Acts 788 of 2002, 863 of 2003, 1607 of 2012 and 1819 of 2016, regulated by Decree 2120 of 2017, Promigas S.A. E.S.P., Promisol S.A.S., Surtidora de Gas del Caribe S.A. E.S.P., Enlace Servicios Empresariales Globales S.A.S. and Orión Contact Center S.A.S. prepared a transfer pricing study on the operations carried out with foreign related parties during the taxable year 2023. The study performed in Promisol S.A.S. gave rise to adjustments affecting the Company's taxable income, in the other companies the study did not give rise to adjustments affecting the Company's taxable income, costs and expenses.

Although the transfer pricing study for the year 2024 is in the process of preparation, no significant changes are anticipated in relation to the previous year.

Other Regulatory Aspects

- The amount of the sum of some income not constituting income, special deductions, exempt income and tax discounts is limited to 3% per year of the ordinary net income.

- The costs and expenses associated with investments in Science, Technology and Innovation (CTeI) are not deductible, these investments will only entitle to a tax discount of 30% of the investments in Science, Technology and Innovation (CTeI) that have the approval of the National Council of Tax Benefits (CNBT).

- Act 2277 of 2022 eliminated the possibility of deducting royalty payments referred to in articles 360 and 361 of the National Constitution, regardless of the denomination of the payment, the accounting treatment and the form of payment (cash or in kind), the non-deductible amount corresponds to the total cost of production of non-renewable resources in the exploration and exploitation of non-renewable natural resources, notwithstanding the Constitutional Court by Ruling C-489 of 2023 declared this article unconstitutional, therefore, this kind of royalties are deductible to the extent that they comply with the requirements of article 107 of the Tax Code.

- Article 10 of Act 2277 of 2022, which added paragraph 6 to article 240 of the Tax Code in relation to the Minimum Tax Rate, has been subject to unconstitutionality lawsuits during the year 2024, the Constitutional Court through Rulings C-219 of June 12, 2024, and C-488 of November 21, 2024, determined that this rule complies with the principles of the National Constitution and therefore declared it exequible.

- The Fourth Section of the Council of State by means of an order dated December 16, 2024, provisionally suspended paragraphs 12 and 20 of DIAN Concept No. -202 of March 2024, related to the Minimum Tax Rate (TMT). 100208192-202 of March 2024, related to the Minimum Tax Rate, (TMT), with this, for the Council of State i) The TMT should not be liquidated when the companies present accounting loss, since Law 2277 of 2022 only contemplated the obligation of calculation, for companies with accounting profit before taxes ii) For the calculation of the maximum profits to be distributed as not taxed to the shareholders, (article 49 of E. T.), the basic income tax should not include the additional tax determined under the TMT without also increasing the base of the untaxed profit. The measure adopted by the Council of State is provisional but the probability that this decision will be confirmed in a final ruling is very high.

- 100% of the taxes, fees and contributions accrued and paid during the taxable year or period, which have a causal relationship with the generation of income (except income tax) and provided that they are paid prior to the initial filing of the income tax are deductible. It will be deductible 50% of the tax on financial movements (GMF), regardless of whether or not it has a causal relationship with the income generating activity and provided that it is duly certified by the withholding agent.

- Taxes applicable to profits distributed as dividends establish a withholding tax rate of 10% for dividends received by domestic companies that do not constitute income or occasional profit, which will be transferable to the resident individual. The exceptions established in the current regulations are maintained.

- Dividends and participations received by non-resident individuals, foreign companies and entities, permanent establishments of foreign companies that do not constitute income or occasional profit will be taxed at the special rate of 20%.

- Taxed dividends will be determined: (i) by applying the income rate corresponding to the year in which they are declared today (35%) and (ii) on the remainder, the rate corresponding to the non-taxed dividend will be applied, depending on the beneficiary.

- Dividends declared against profits of 2016 and prior years will retain the treatment in effect at that time.

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

19. FINANCIAL OBLIGATIONS

The following is a summary of the financial obligations obtained by Promigas and its subsidiaries, with the main purpose of financing its operations and investment plan:

		December 2024	December 2023
Current portion:			
Loans in foreign currency	$	613,219,437	112,855,980
Loans in local currency		492,210,396	570,971,564
Lease agreements		151,055,766	120,214,209
Interest payable		45,262,741	54,806,891
	$	1,301,748,340	858,848,644
Non-current portion:			
Loans in foreign currency	$	1,026,569,717	1,150,380,279
Loans in local currency		2,097,486,712	2,072,046,280
Lease agreements		1,083,981,308	1,048,161,804
	$	4,208,037,737	4,270,588,363
Total financial obligations	$	5,509,786,077	5,129,437,007

Below is a reconciliation of the changes between liabilities and cash flows arising from financing activities:

		Loans in local currency	Loans in foreign currency	Lease agreements	Interest payable	Financial obligations
Balance as of December 31, 2023	$	2,724,696,394	1,220,052,088	918,428,529	45,741,414	4,908,918,425
Additions to obligations		632,000,000	1,108,917,835	561,124,003	-	2,302,041,838
Incremental costs		6,793	(7,291,902)	-	-	(7,285,109)
Payments		(714,272,482)	(771,688,835)	(147,740,693)	(625,137,752)	(2,258,839,762)
Carryforwards and reclassifications		-	-	(5,699,149)	-	(5,699,149)
Interest through profit or loss				-	612,774,280	612,774,280
Reclassifications		587,139	2,688,514		(3,275,653)	-
Capitalized interest		-	-	-	28,523,761	28,523,761
Exchange difference		-	13,736,024	(55,586)	-	13,680,438
Translation adjustments for transactions in foreign subsidiaries		-	(303,177,465)	(157,681,091)	(3,819,159)	(464,677,715)
Balance as of December 31, 2023	$	2,643,017,844	1,263,236,259	1,168,376,013	54,806,891	5,129,437,007
Additions to obligations (1)		1,046,400,000	492,847,848	65,456,891	-	1,604,704,739
Incremental costs		-	(2,341,496)	-	-	(2,341,496)
Payments		(1,100,376,350)	(309,163,383)	(133,130,927)	(624,164,799)	(2,166,835,459)
Carryforwards and reclassifications		-	-	(2,625,768)	-	(2,625,768)
Interest through profit or loss		655,614	2,951,832	-	580,905,871	584,513,317
Capitalized interest		-	-	-	32,332,664	32,332,664
Exchange difference		-	(8,479,148)	33,585	-	(8,445,563)
Translation adjustments for transactions in foreign subsidiaries		-	200,737,242	136,927,280	1,382,114	339,046,636
Balance as of December 31, 2024	$	2,589,697,108	1,639,789,154	1,235,037,074	45,262,741	5,509,786,077

(1) The additions to financial obligations during the year 2024 are composed of the following credits:

Loans in thousands of Colombian pesos

Company	Institution	Start	End	Rate	Interest Period	Principal Amortiz.	December 2024
Promigas S.A. E.S.P.	Bancolombia	23/02/2024	23/02/2027	IBR+3.00%	Quarterly	Bullet	$ 80,000,000
Surtigas S.A. E.S.P.	BBVA	25/01/2024	25/01/2029	Fixed 12.43%	Quarterly	Bullet	40,000,000
Compañía Energética de Occidente S.A.S. E.S.P.	Citibank	19/01/2024	15/01/2025	IBR+2.65%	Monthly	Bullet	75,000,000
Zonagen S.A.S.	Serfinanza	21/03/2024	21/03/2027	IBR+4.50%	Quarterly	Bullet	1,000,000
Promigas S.A. E.S.P.	Bancolombia	24/06/2024	24/06/2029	IBR+2.7%	Quarterly	Bullet	50,000,000
Promioriente S.A. E.S.P.	Bancolombia	16/05/2024	16/05/2029	IBR+3.1%	Quarterly	Bullet	20,000,000
Compañía Energética de Occidente S.A.S. E.S.P.	Davivienda	10/5/2024	10/5/2029	IBR+3.7%	Quarterly	Bullet	30,000,000
Promisol S.A.S.	Serfinanza	16/05/2024	16/05/2027	IBR+4%	Quarterly	Bullet	5,000,000
Compañía Energética de Occidente S.A.S. E.S.P.	BBVA	30/08/2024	30/08/2027	IBR+2.7%	Quarterly	Bullet	7,000,000
Compañía Energética de Occidente S.A.S. E.S.P.	Davivienda	23/08/2024	23/08/2029	IBR+3.6%	Quarterly	Bullet	20,000,000
Compañía Energética de Occidente S.A.S. E.S.P.	Serfinanza	30/08/2024	30/08/2029	IBR+3.8%	Quarterly	Bullet	3,000,000
Compañía Energética de Occidente S.A.S. E.S.P.	Serfinanza	17/09/2024	17/08/2029	IBR+3.8%	Quarterly	Bullet	21,000,000
Promigas S.A. E.S.P.	Bancolombia	20/08/2024	20/08/2027	IBR+2.7%	Quarterly	Bullet	50,000,000
Promigas S.A. E.S.P.	Bancolombia	19/09/2024	19/09/2029	IBR+2.7%	Quarterly	Bullet	40,000,000
Compañía Energética de Occidente S.A.S. E.S.P.	BTGPactual	20/09/2024	20/09/2027	IBR+4.15%	Quarterly	Bullet	4,000,000
Promigas S.A. E.S.P.	Citibank	20/08/2024	20/08/2025	IBR+2.98%	Monthly	Bullet	90,000,000
Promigas S.A. E.S.P.	Citibank	20/08/2024	20/08/2025	IBR+2.98%	Monthly	Bullet	59,000,000
Promigas S.A. E.S.P.	Itaú	20/08/2024	20/08/2025	IBR+2.4%	Monthly	Bullet	21,000,000
Compañía Energética de Occidente S.A.S. E.S.P.	Bancolombia	3/08/2024	3/08/2029	IBR+3.1%	Quarterly	Bullet	45,000,000
Surtigas S.A. E.S.P.	Citibank	27/09/2024	26/12/2024	Fixed 11.21%	Quarterly	Bullet	95,040,000
Gases de Occidente S.A.S. E.S.P.	Citibank	27/09/2024	26/12/2024	Fixed 11.69%	Quarterly	Bullet	99,360,000
Promigas S.A. E.S.P.	Bancoldex	26/11/2024	26/11/2025	IBR+2.4%	Monthly	Bullet	70,000,000
Transportadora de Metano S.A. E.S.P.	Bancolombia	18/10/2024	18/10/2025	IBR+1%	Quarterly	Bullet	10,000,000
Compañía Energética de Occidente S.A.S. E.S.P.	BTGPactual	18/10/2024	21/10/2027	IBR+4.15	Quarterly	Bullet	33,000,000
Compañía Energética de Occidente S.A.S. E.S.P.	Citibank	12/11/2024	4/11/2025	IBR+2.88	Monthly	Bullet	25,000,000
Compañía Energética de Occidente S.A.S. E.S.P.	BTGPactual	18/11/2024	18/11/2027	IBR+4.15	Quarterly	Bullet	15,000,000
Compañía Energética de Occidente S.A.S. E.S.P.	Banco GNB Sudameris	23/12/2024	23/12/2025	IBR+2.75	Quarterly	Bullet	30,000,000
Promisol S.A.S.	Banco Santander	25/10/2024	25/10/2025	IBR+2.4	Quarterly	Bullet	8,000,000
							$ 1,046,400,000

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

Loans in U.S. dollars

Company	Institution	Start	End	Rate	Interest Period	Principal Amortiz.	December 2024
Gases del Pacífico S.A.C.	Davivienda	22/03/2024	22/03/2027	SOFR+2.75%	Quarterly	Bullet	$ 19,543,350
Gases del Norte del Perú S.A.C.	Davivienda	16/01/2024	19/01/2027	SOFR+2.85%	Quarterly	Bullet	30,284,866
Gases del Pacífico S.A.C.	Itaú	18/04/2024	16/04/2027	SOFR+3.42	Quarterly	Bullet	61,972,416
Gases del Pacífico S.A.C.	Itaú	18/04/2024	17/04/2025	SOFR+2.15	Quarterly	Bullet	17,784,152
Gases del Pacífico S.A.C.	B.L.C	18/04/2024	18/04/2027	SOFR+2.75	Quarterly	Bullet	8,892,076
Gases del Norte del Perú S.A.C.	Citibank	24/05/2024	19/05/2025	7.58% APR	Quarterly	Bullet	20,635,824
Promigas Perú S.A.	Citibank	10/6/2024	5/6/2025	7.50% APR	Quarterly	Bullet	8,442,720
Promigas Perú S.A.	B.L.C	19/04/2024	19/04/2027	SOFR+0%	Quarterly	Bullet	20,955,141
Gases del Pacífico S.A.C.	Citibank	4/8/2024	1/6/2025	Fixed8.10%	Quarterly	Bullet	20,959,300
Sociedad Portuaria El Cayao S.A. E.S.P.	Itaú	31/07/2024	19/12/2031	SOFR+3.05%	Quarterly	Bullet	16,308,780
Gases del Norte del Perú S.A.C.	Citibank	16/08/2024	11/8/2025	Fixed7.10%	Quarterly	Bullet	16,251,920
Promigas Perú S.A.	Citibank	16/08/2024	11/8/2025	Fixed7.10%	Quarterly	Bullet	15,251,650
Gases del Pacífico S.A.C.	Citibank	9/10/2024	3/10/2025	Fixed7.30%	Quarterly	Bullet	51,709,632
Gases del Pacífico S.A.C.	Citibank	3/12/2024	28/11/2025	Fixed7.45%	Quarterly	Bullet	34,473,088
Gases del Norte del Perú S.A.C.	Citibank	14/10/2024	9/10/2025	Fixed7.95%	Quarterly	Bullet	23,208,949
Gases del Norte del Perú S.A.C.	Citibank	3/12/2024	28/10/2025	Fixed7.45%	Quarterly	Bullet	25,761,935
Promigas Perú S.A.	Citibank	3/12/2024	28/11/2025	Fixed7.45%	Quarterly	Bullet	10,904,394
Promigas Perú S.A.	Citibank	3/12/2024	28/11/2025	Fixed7.60%	Quarterly	Bullet	9,430,827
							$ 412,771,020

Loans in Peruvian soles

Company	Institution	Start	End	Rate	Interest Period	Principal Amortiz.	December 2024
Gases del Norte del Perú S.A.C	Citi	15/01/2024	6/1/2025	Fixed 8.1%	Quarterly	Bullet	$ 1,713,028
Gases del Norte del Perú S.A.C	Citi	15/01/2024	6/1/2025	Fixed 8.1%	Quarterly	Bullet	1,713,028
Gases del Norte del Perú S.A.C	Citi	19/01/2024	13/01/2025	Fixed 8.05%	Quarterly	Bullet	76,650,772
							$ 80,076,828

Financial Lease Guarantees: As of December 31, 2024, and 2023, assets acquired through financial leases have been pledged as collateral to secure these obligations.

Covenants: As of December 31, 2024, Sociedad Portuaria El Cayao S.A. E.S.P. (SPEC LNG) obtained a loan disbursement from Banco Davivienda to finance the construction of a Boil-Off Gas compressor project.

On December 19, 2023, the prepayment of the loan with Itaú and Santander España was made using funds from a new credit facility with Banco Itaú New York exclusively. This decision was based on a reduction in the interest rate and savings on financial expenses, benefiting the company by transitioning to a SOFR3M + 2.90% rate. The administrative agent for the new loan is Itaú CorpBanca Chile, which will receive the funds for loan repayments and distribute them among the creditors.

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

To ensure compliance with the laon agreement granted by Banco Itaú New York, the Autonomous Equity for Administration, Guarantees, and Payments was maintained with Itaú Fiduciaria. Its purpose is to hold ownership of the trust assets and execute the payments designated by the company.

The loan agreement signed for the financing of the SPEC project establishes compliance with the following financial and operational commitments:

- Quarterly obligation to maintain a minimum debt service coverage ratio (DSCR).
- Restrictions on the incurrence of new debt during the term of the agreement.
- Annual dividend distribution, which is reviewed with effective distribution dates.
- Obligation to maintain debt service reserves during the term of the agreement.
- Maintain adequate insurance during the term of the contract.
- Limits the sale of key assets during the term of the contract.
- Regulatory compliance and periodic delivery of financial information to creditors during the term of the contract.

As of December 31, 2024, SPEC has complied with its financial and operating commitments.

20. OUTSTANDING BONDS

Outstanding bonds are detailed below:

		December 2024	December 2023
Current portion:			
Ordinary bonds	$	330,880,000	170,000,000
Interest on bonds payable		37,698,526	41,817,242
Valuation of bonds - amortized cost		(55,950)	-
	$	368,522,576	211,817,242
Non-current portion:			
Ordinary bonds	$	4,759,595,957	3,977,083,959
Valuation amortized cost		(33,410,875)	(16,741,596)
UVR adjustment		180,099,141	133,738,255
	$	4,906,284,223	4,094,080,618

The bonds issued by the Company are divided into issues in the local market and in the international market. In the local market, issues have been made in the main market and in the second market. The issues made in the main market have short and long term maturities, have an AAA risk rating and require quarterly interest payments, with Fiduciaria Helm Trust S.A. as the legal representative of the holders. In the second market, some issues have an AAA risk rating, although they are not required to be rated. Issues in the international market are long-term, have a BBB- risk rating and interest is paid semi-annually in arrears.

Fair value:

For most of the loans, the fair values are not materially different from their carrying values, as the interest payable on those loans are close to current market rates. The material difference is identified only for bonds issued by Promigas S.A. E.S.P. and Gases del Pacífico S.A.C. in U.S. dollars. To determine the fair value, future cash flows are projected and discounted at the Yield To Maturity of the bonds, taken from Bloomblerg:

	December 2024		December 2023	
	Carrying value	**Fair value**	**Carrying value**	**Fair value**
International bonds	$ 2,256,659,018	1,906,329,785	$ 1,987,466,000	1,646,330,894

Below is the breakdown of bonds of Promigas and its subsidiaries:

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

Issuer	Series	Term in years	Par value December 2024	Par value December 2023	Interest rate	Date of issue	Maturity date	Date of subscription
Promigas S.A. E.S.P.	C15	15	-	170,000,000	CPI+5.99%	27/08/2009	27/08/2024	28/08/2009
Promigas S.A. E.S.P.	A20	20	250,000,000	250,000,000	CPI+3.64%	29/01/2013	29/01/2033	30/01/2013
Promigas S.A. E.S.P.	A15	15	175,000,000	175,000,000	CPI+4.37%	11/3/2015	11/3/2030	12/3/2015
Promigas S.A. E.S.P.	A10	10	150,000,000	150,000,000	CPI+3.74%	8/09/2016	8/09/2026	9/09/2016
Promigas S.A. E.S.P.	A20	20	250,000,000	250,000,000	CPI+4.12%	8/09/2016	8/09/2036	9/09/2016
Promigas S.A. E.S.P.	USD	10	925,208,067	802,630,500	Fixed3.75%	16/10/2019	16/10/2029	16/10/2019
Promigas S.A. E.S.P.	USD	10	132,148,885	114,661,500	Fixed3.75%	22/10/2020	22/10/2029	22/10/2020
Promigas S.A. E.S.P.	A5	5	99,480,000	99,480,000	CPI+1.58%	19/11/2020	19/11/2025	19/11/2020
Promigas S.A. E.S.P.	D25	25	500,519,959	500,519,959	UVR+3.77%	19/11/2020	19/11/2045	19/11/2020
Promigas S.A. E.S.P.	A10	10	450,000,000	-	CPI+6.30%	17/12/2024	17/12/2034	17/12/2024
Promigas S.A. E.S.P.	A10	10	29,600,000	-	IBR+3.75%	19/12/2024	15/10/2034	19/12/2024
Gases del Pacifico S.A E.S.P.	USD	10	845,689,207	726,189,500	Fixed3.75%	16/10/2019	16/10/2029	16/10/2019
Gases del Pacifico S.A E.S.P.	USD	10	389,711,839	343,984,500	Fixed3.75%	16/10/2020	16/10/2029	16/10/2020
Surtigas S.A. E.S.P.	A20	20	70,000,000	70,000,000	CPI+3.64%	12/2/2013	12/2/2033	12/03/2013
Gases de Occidente S.A. E.S.P.	A20	20	89,618,000	89,618,000	CPI+4.13%	11/12/2012	11/12/2032	10/12/2012
Gases de Occidente S.A. E.S.P.	A7	7	126,400,000	126,400,000	CPI+3.65%	2/03/2018	2/03/2025	1/03/2018
Gases de Occidente S.A. E.S.P.	A25	25	173,600,000	173,600,000	CPI+4.12%	2/03/2018	2/03/2043	1/03/2018
Promioriente S.A. E.S.P.	A7	7	105,000,000	105,000,000	CPI+3.54%	23/01/2018	23/01/2025	24/01/2018
Surtigas S.A. E.S.P.	B10	10	145,100,000	-	IBR+3.75%	19/12/2024	15/10/2034	19/12/2024
Gases de Occidente S.A. E.S.P.	C10	10	183,400,000	-	IBR+3.75%	19/12/2024	15/10/2034	19/12/2024
Subtotal			5,090,475,957	4,147,083,959				
Amortized Cost			(33,466,825)	(16,741,596)				
UVR Adjustment			180,099,141	133,738,255				
Interest payable			37,698,526	41,817,242				
Total			5,274,806,799	4,305,897,860				

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

As a result of the international bond issue, Promigas S.A. E.S.P. and Gases del Pacífico S.A.C. must comply with the agreements signed in the structuring of the bonds that are detailed in article 4 - Covenants of the Original Agreement dated October 16, 2019.

These commitments inlude the following:

Sending quarterly (unaudited) and annual (audited) Financial Statements to USBANK

So long as the debt exists, Promigas shall, within 90 days after the end of each quarter and 120 days after the end of each fiscal year, provide the trustee copies of an unaudited (with respect to the quarter) or audited (with with respect to the fiscal year) consolidated balance sheet, consolidated statement of income and consolidated statement of cash flows of Promigas, prepared in a form substantially similar to the financial statements included in the offering memorandum prepared in accordance with Colombian IFRS and presented in English. The audited information provided related to the annual financial statements will also include the corresponding report by the independent certified public accountants. Receipt of such reports by the trustee will not constitute an effective or constructive notice of the information it contains, including Promigas's compliance with any of its covenants under this agreement.

Social Bond Issuance:

Promigas, Gases de Occidente and Surtigas must comply with a series of affirmative and negative covenants established in the social bond contract. These include the exclusive use of the funds to finance the Brilla program, the obligation to maintain adequate financial and operational management, restrictions on the creation of liens on the Companies' assets, the obligation to maintain external audits, and the presentation of quarterly and annual financial statements. Additionally, the Companies must guarantee the implementation of environmental and social policies in line with the principles of the social bonds, as well as timely notification of any relevant event or possible non-compliance that may affect their contractual obligations.

Below is a reconciliation of the changes between liabilities and cash flows arising from bond financing activities:

		Bonds	Interest bonds payable	Outstanding bonds
Balance as of January 1, 2023	$	5,082,590,547	55,746,690	5,138,337,237
Payments		(380,179,000)	(386,337,897)	(766,516,897)
Interest through profit or loss		71,950,854	361,639,494	433,590,348
Capitalized interest		-	12,518,132	12,518,132
Exchange difference		(43,438,826)	-	(43,438,826)
Non-derivative hedges with effect on OCI (1)		(192,899,145)	-	(192,899,145)
Translation adjustments for transactions in foreign subsidiaries		(273,943,812)	(1,749,177)	(275,692,989)
Balance as of December 31, 2023	$	4,264,080,618	41,817,242	4,305,897,860
Addition		808,100,000	-	808,100,000
Addition incremental costs		(11,745,702)	-	(11,745,702)
Payments		(170,000,000)	(296,535,789)	(466,535,789)
Interest through profit or loss		43,483,400	274,715,284	318,198,684
Capitalized interest		-	16,493,037	16,493,037
Exchange difference		30,845,654	-	30,845,654

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

	Bonds	Interest bonds payable	Outstanding bonds
Non-derivative hedges with effect on OCI (1)	109,333,322	-	109,333,322
Translation adjustments for transactions in foreign subsidiaries	163,010,984	1,208,749	164,219,733
Balance as of December 31, 2024	$ 5,237,108,276	37,698,523	5,274,806,799

(1) Non-derivative hedges of net investment in a foreign transaction

The risk of fluctuation in the exchange rate of the translation effect of net investments with functional currency U.S. dollars has been identified as a hedged item. The designated financial liabilities limit the risk resulting from fluctuations in the exchange rate in U.S. dollars above or below the specified ranges.

With the first issue of international bonds made on October 16, 2019, the change of hedging instrument is confirmed, being currently the portion of obligation in US dollar bonds the one used as hedging instrument to counteract the effects of the fluctuation of the Representative Market Rate (TRM) (USD/COP spot rate) on Promigas's equity, due to the translation adjustment of the Net Foreign Investments with US dollar functional currency.

To determine the effectiveness of the hedge ratio, the Company evaluates qualitatively the critical contractual obligations between the hedged item and the hedging instrument. If inconsistencies are noticed in contractual obligations, a quantitative assessment is used to determine the impact of potential ineffectiveness.

Below is the breakdown of the book value of the net investment in foreign transactions and the percentage hedged in U.S. dollars and Colombian pesos:

December 31, 2024

Company	Net investment value USD	Net investment value COP thousands	Hedged item USD	% of hedged item
Gases del Pacífico S.A.C.	138,156,304	609,151,854	31,887,910	23.08%
Sociedad Portuaria El Cayao S.A. E.S.P.	57,017,986	251,400,855	26,365,351	46.24%
Gases del Norte del Perú S.A.C.	167,834,493	740,007,466	24,006,682	14.30%
Promigas Perú S.A.	18,472,132	81,446,401	4,819,714	26.09%
Promigas Panamá Corporation	1,360	5,996	400	29.41%
Promigas USA Inc.	35,368	155,943	7,999	22.62%
Gas Natural de Lima y Callao S.A.C.	158,740,210	699,909,479	108,973,533	68.65%
Total	540,257,853	2,382,077,994	196,061,589	36.29%

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

December 31, 2023

Company	Net investment value USD	Net investment value COP thousands	Hedged item USD	% of hedged item
Gases del Pacífico S.A.C.	107,890,565	412,363,132	31,887,910	29.6%
Sociedad Portuaria El Cayao S.A. E.S.P.	46,717,181	178,065,215	26,365,351	56.4%
Gases del Norte del Perú S.A.C.	151,110,887	577,553,366	24,006,282	15.9%
Promigas Perú S.A.	11,099,536	42,422,982	4,819,714	43.4%
Promigas Panamá Corporation	1,993	4,017	800	40.1%
Gas Natural de Lima y Callao S.A.C.	160,797,789	614,577,264	114,887,191	71.4%
Total	477,617,951	1,824,985,976	201,967,248	42.3%

Sensitivity analysis:

Prospective Testing as of December 31, 2024

	Hedging Instruments (USD)	Net Foreign Investment (USD)	Spot exchange rate	Hedging Instruments (COP)	Net Foreign Investment (COP)	Change in value of hedging instruments	Change in value of net foreign investment	% effectivenes s Prospective
31-Dec-24	196,061,589	196,061,589	4,409,15	(864,464,956)	864,464,956	-	-	-
(0.30)	-	-	3,086,41	(605,125,469)	605,125,469	259,339,487	(259,339,487)	100%
(0.20)	-	-	3,527,32	(691,571,964)	691,571,964	172,892,992	(172,892,992)	100%
(0.10)	-	-	3,968,24	(778,018,460)	778,018,460	86,446,496	(86,446,496)	100%
0.10	-	-	4,850,07	(950,911,451)	950,911,451	(86,446,495)	86,446,495	100%
0.20	-	-	5,290,98	(1,037,357,947)	1,037,357,947	(172,892,991)	172,892,991	100%
0.30	-	-	5,731,90	(1,123,804,442)	1,123,804,442	(259,339,486)	259,339,486	100%

Impact of the Hedge Ratio:

The portion of the gain or loss on the hedging instrument that is determined to be an effective hedge is recognized in other comprehensive income, for the period ended December 31 the hedging relationship was highly effective.

		Hedged Item Measurement	Hedging Instrument Measurement	Ratio
Effectiveness of the hedge ratio	$	(2,046,883)	2,046,883	100%

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

21. ACCOUNTS PAYABLE

Below is the detail of accounts payable:

	December 2024			December 2023		
	Third Parties	Related Parties	Total	Third Parties	Related Parties	Total
Current portion:						
Domestic goods and services	$ 590,065,858	7,294,336	597,360,194	428,687,169	8,293,712	436,980,881
Foreign goods and services	116,181,100	-	116,181,100	124,131,647	-	124,131,647
Payables	32,702,581	64,152	32,766,733	30,301,349	139,451	30,440,800
Dividends payable (1)	1,858,129	-	1,858,129	2,016,089	-	2,016,089
Hedges payable	145,402	22,751	168,153	4,122,178	-	4,122,178
Allocated subsidies payable	10,804,326	-	10,804,326	1,775,079	-	1,775,079
	$ 751,757,396	7,381,239	759,138,635	591,033,511	8,433,163	599,466,674
Non-current portion:						
Accounts payable	30,976,365	-	30,976,365	24,432,834	-	24,432,834
	30,976,365	-	30,976,365	24,432,834	-	24,432,834

(1) The following is the movement of dividends payable as of December 31, 2024 and 2023.

	December 2024	December 2023
Opening balance	$ 2,016,089	79,774,236
Dividends declared	664,335,291	644,474,034
Cash dividends paid	(648,991,553)	(712,976,457)
Carryforward withholdings on dividends declared to stockholders	(9,818,781)	(6,634,110)
Dividend withholdings transferred to the shareholders	(5,682,916)	(2,621,614)
Closing balance (a)	$ 1,858,130	2,016,089

(a) Corresponds to dividends payable to shareholders with an ownership interest of less than 5%.

22. EMPLOYEE BENEFITS

Below is the detail of balances of employee benefits:

	December 2024	December 2023
Current portion:		
Severance and interest on severance pay	$ 10,199,150	10,220,224
Vacations	12,308,197	10,907,352
Extralegal benefits	1,908,489	1,892,107
Other payments and benefits	9,278,901	6,361,369
	$ 33,694,737	29,381,052
Non-current portion:	$ 131,929	231,668
Post-employment benefits - Severance previous law	1,072,276	995,390
Post-employment benefits - Pensions	2,367,867	2,209,482
	$ 3,572,072	3,436,540

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

Employee Retirement Benefits:

The Company and its subsidiaries provide retirement benefits comprising pensions, retirement bonuses and severance payments in accordance with labor legislation prior to Act 100 of 1993. These obligations are valued on a long-term basis using actuarial assumptions that affect future costs and liabilities. With the implementation of Act 100, the company pays pensions through Colpensiones or pension funds, although some employees may be governed by Act 50 of 1990. Additional bonuses are granted to retiring employees, and certain employees hired before 1990 may receive compensation based on their salary and years of service at the time of retirement.

Long-term benefits

Within the long-term benefits, employees are granted an extra-legal seniority premium, which constitutes a long-term obligation during the employee's working life, depending on the number of years of service. A single payment is made every five, ten, fifteen and twenty years, etc., calculated as days of salary (between 30 and 90 days) each payment.

Actuarial Hypotheses

The Company and its subsidiaries use other key premises to value actuarial liabilities, which are calculated based on the specific experience of the Company combined with published statistics and market indicators. The variables used to calculate the projected obligation of the different retirement and long-term benefits of the employees are shown below:

	December 31, 2024		December 31,2023	
	Post-employment benefits	Long-term benefits	Post-employment benefits	Long-term benefits
Discount rate	10.19%	9.56%	11.53%	11.36%
Rate of inflation	3.00%	3.00%	3.00%	3.00%
Salary increase rate	4.00%	4.50%	4.00%	4.50%
Pension increase rate	3.00%	0.00%	3.00%	0.00%
Average duration of the plan (in years)	0.86	-	4.25	2.61

The expected life of employees is calculated based on mortality tables published by the Financial Superintendence of Colombia, which have been constructed based on the mortality experiences provided by the different insurance Companies operating in Colombia.

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

The following is a detail of the number of the Company's employees in the following areas: a) operational; b) administrative; c) commercial; d) treasury:

Type of employment	Direct Indefinite Term				Direct Temporary (Fixed Term)				Sena Apprentices				Temporary permanent (third-party companies):				Temporary transitory (third party companies):				Permanent Outsourcing Companies (Specialized Companies):				Transitory Outsourcing Companies (Specialized Companies):				Total
Areas	**a**	**b**	**c**	**d**	**a**	**b**	**c**	**d**	**a**	**b**	**c**	**d**	**a**	**b**	**c**	**d**	**a**	**b**	**c**	**d**	**a**	**b**	**c**	**d**	**a**	**b**	**c**	**d**	
General Management	611	527	219	13	4	3	5	-	21	28	3	-	-	-	-	-	235	55	12	4	1,624	160	18	-	892	287	22	4	4,747
Regional	126	27	60	-	-	-	2	-	2	8	-	-	-	-	-	-	8	3	-	-	491	73	1	1	158	31	9	-	1,000
Offices	301	171	200	-	18	3	34	-	11	11	7	-	8	6	5	-	52	14	12	-	1,921	550	208	1	2,271	196	181	9	6,190
	1,038	725	479	13	22	6	41	-	34	47	10	-	8	6	5	-	295	72	24	4	4,036	783	227	2	3,321	514	212	13	11,937

23. PROVISIONS

In the ordinary course of business, Promigas and its subsidiaries are subject to various legal regulations inherent to public utilities and environmental protection services. In the opinion of Promigas and its subsidiaries' management no situations have been identified that lead to the discovery of a possible breaches to such rules, thus producing a significant impact on the financial statements.

	December 2024	December 2023
Current portion:		
Decommissioning and restoration costs	13,921,675	1,897,373
Pipeline inspection	7,071,194	16,739,424
Social management	2,558,168	2,695,644
Environmental compensation	10,991,549	12,033,340
Asset replacement	77,676,314	48,591,432
	112,218,900	81,957,213
Non-current portion:		
Administrative	4,140,589	15,577,239
Labor	3,804,752	3,453,078
Civil	-	1,250,690
Decommissioning and restoration costs	48,859,985	51,210,772
Pipeline inspection	18,450,087	13,715,218
Environmental compensation	39,894,184	42,157,750
Asset replacement	134,290,203	173,986,193
Implicit obligations credit quotas	523,936	420,943
Other taxes	11,327,886	-
	261,291,622	301,771,883

The following table presents the nature and amount of probable loss contingencies:

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

	Administrative	Labor	Civil	Decommissioning and restoration costs (1)	Pipeline inspection (2)	Social management	Environmental compensation (3)	Asset replacement (4)	Implicit obligations credit quotas	Other taxes (5)	Total provisions
Balance as of January 1, 2023	13,602,585	2,960,183	1,783,156	38,573,168	30,332,861	2,389,743	57,049,698	248,156,534	357,686	-	395,205,614
New provisions through expense	1,359,010	282,107	398,611	-	-	-	-	-	-	-	2,039,728
Addition of existing provisions through expense	2,339,684	1,157,463	-	10,261,803	-	-	-	-	63,257	-	13,822,207
Addition of capitalized provisions	-	-	-	818,362	-	3,283,728	3,932,427	773,133	-	-	8,807,650
Addition of existing provisions through cost	-	-	-	-	12,495,694	-	-	61,928,482	-	-	74,424,176
Readjustment of existing provisions through profit or loss	-	-	-	3,752,002	-	-	4,116,267	10,763,898	-	-	18,632,167
Readjustment of existing provisions capitalized	-	-	-	-	-	-	-	(6,749,191)	-	-	(6,749,191)
Use of provisions	(197,593)	(176,906)	(782,047)	(297,190)	(12,373,913)	(2,546,510)	(10,666,455)	(48,874,776)	-	-	(75,915,390)
Recovery of provisions	(1,180,502)	(769,769)	(149,030)	-	-	-	-	-	-	-	(2,099,301)
Transfer of investment plan commitment	-	-	-	-	-	-	-	(26,096,482)	-	-	(26,096,482)
Translation adjustment	(345,945)	-	-	-	-	(431,317)	(240,847)	(17,323,973)	-	-	(18,342,082)
Balance as of December 31, 2023	15,577,239	3,453,078	1,250,690	53,108,145	30,454,642	2,695,644	54,191,090	222,577,625	420,943	-	383,729,096
Balance as of January 1, 2024	15,577,239	3,453,078	1,250,690	53,108,145	30,454,642	2,695,644	54,191,090	222,577,625	420,943	-	383,729,096
New provisions through expense	2,037,408	-	-	-	-	-	-	-	-	-	2,037,408
Addition of existing provisions through expense	514,582	2,736,282	38,855	9,150,388	-	-	-	-	102,993	-	12,543,100
Addition of capitalized provisions	-	-	-	626,572	-	783,046	1,400,000	-	-	-	2,809,618
Addition of existing provisions through cost	-	-	-	-	4,734,869	-	-	61,607,997	-	-	66,342,866
Readjustment of existing provisions through profit or loss	-	-	-	2,623,208	-	-	2,115,055	11,943,183	-	-	16,681,446
Readjustment of existing provisions capitalized	-	-	-	-	-	-	-	(2,268,739)	-	-	(2,268,739)
Use of provisions	(1,471,814)	(1,151,511)	(1,289,545)	(2,726,653)	(9,668,230)	(1,274,003)	(6,941,758)	(47,754,559)	-	-	(72,278,073)
Recovery of provisions	(182,970)	(1,233,097)	-	-	-	-	-	(13,805,289)	-	(1,217,470)	(16,438,826)
Transfer of investment plan commitment	-	-	-	-	-	-	-	(28,670,832)	-	-	(28,670,832)
Translation adjustment	211,500	-	-	-	-	353,481	121,346	9,110,264	-	-	9,796,591
Reclassifications	(12,545,356)							(773,133)		12,545,356	(773,133)
Balance as of December 31, 2024	4,140,589	3,804,752	-	62,781,660	25,521,281	2,558,168	50,885,733	211,966,517	523,936	11,327,886	373,510,522
Balance as of December 31, 2023											
Current portion:	-	-	-	1,897,373	16,739,424	2,695,644	12,033,340	48,591,432	-	-	81,957,213
Non-current portion	15,577,239	3,453,078	1,250,690	51,210,772	13,715,218	-	42,157,750	173,986,193	420,943	-	301,771,883
Balance as of December 31, 2024											
Current portion:	-	-	-	13,921,675	7,071,194	2,558,168	10,991,549	77,676,314	-	-	112,218,900
Non-current portion	4,140,589	3,804,752	-	48,859,985	18,450,087	-	39,894,184	134,290,203	523,936	11,327,886	261,291,622

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

(1) Corresponds to cost estimate for the dismantling of gas pipelines that are in the process of replacement due to their high degree of wear and tear.

(2) Refers to the estimate of the cost of running the intelligent tool, which according to the regulation the company is obliged to perform every 5 years.

(3) To the extent that environmental costs are necessary for an asset to operate as intended by management, they are recognized as an addition to the asset that gave rise to them.

(4) Compañía Energética de Occidente S.A.S. E.S.P. committed, among others, to execute an expansion, replacement and infrastructure improvement plan for the development of commercialization and distribution services in Cedelca's commercialization market, aimed at maintaining and/or rehabilitating the existing networks so that they operate optimally. The Investment Plan has a defined amount that is estimated at current prices through net present value adjustment techniques, using the TES (Public Debt Securities issued by the General Treasury of the Nation) as discount rate. Changes in the provision are recognized as a result of changes in the discount rate and the CPI. The use of the provision corresponds to the projects carried out according to the commitment acquired with Cedelca.

24. OTHER LIABILITIES

Below is the detail of other liabilities:

		December 2024	December 2023
Collection for third parties	$	35,133,735	32,884,540
Withholding tax and self-withholding tax		42,347,715	37,669,073
Industry and trade withholding tax payable		3,351,939	3,172,003
Other taxes and contributions payable		33,817,004	30,095,026
Value added tax payable		4,176,087	6,452,982
Deposits received from third parties		41,187,611	47,070,584
Revenues received in advance (1)		68,814,893	45,599,033
	$	228,828,984	202,943,241

(1) The following is the consolidated movement of revenue received in advance:

		December 2024	December 2023
Opening balance	$	45,599,033	33,988,167
Advances received during the period		185,504,895	76,365,017
Revenue recognition		(162,467,808)	(64,351,555)
Translation adjustments in foreign subsidiaries		178,774	(171,212)
Other adjustments		-	(231,384)
Closing balance	$	68,814,894	45,599,033

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

25. EQUITY ATTRIBUTABLE TO COMPANY SHAREHOLDERS

Subscribed and paid-in capital – As of December 31, 2024 and 2023, share capital was represented by 1,150,000,000 common shares, respectively, with a nominal value of one hundred pesos each. The detail of the assets is presented below:

		December 2024	June 2023
Number of shares authorized, issued and outstanding		1,134,848,043	1,134,848,043
Number of shares paid-in and subscribed		1,134,918,610	1,134,918,610
Number of shares repurchased (1)		70,567	70,567
Paid-in and subscribed capital	$	113,491,861	113,491,861

Reserves – The balance of reserves is detailed as follows:

		December 2024	December 2023
Legal reserve	$	65,623,121	65,623,121
Reserves pursuant to bylaws		66,097,318	66,097,318
Occasional reserves		380,543	380,543
Reserves for share repurchase		1,000,000	1,000,000
Other reserves		1,371,225,765	1,209,383,317
Total	$	1,504,326,747	1,342,484,299

Legal Reserve – According to Colombian Law, the Company must transfer at least 10% of profits for the period to a legal reserve until such reserve equals 50% of the subscribed capital. This reserve is not available for allocation, but may be used to offset losses.

Tax Reserve – Pursuant to article 45 of Act 75/1986, the Company created a reserve equal to 70% of the higher value of the depreciation requested as tax deduction. Such reserve may be capitalized or allocated insofar as it is released.

Reserve for Share Repurchase – In 2004, the Company created a reserve for share repurchase amounting to $1,527,933 and has repurchased 70,567 own shares for $527,933.

Profit Allocation – Dividends are ordered and paid to shareholders based on non-consolidated net profits for the immediately previous year. The dividends ordered were the following:

		December 31, 2024	December 31, 2023
Date of the Meeting		March 15, 2024	March 23, 2023
Unconsolidated earnings for the immediately preceding period		1,011,522,536	1,116,722,164
Dividends declared			
Total ordinary dividends	$	390,387,727	313,218,060
Date of payment		August 22 and October 22, 2024	June 21, 2023 and September 21, 2023

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

		December 31, 2024	December 31, 2023
Total extraordinary dividends	$	195,193,863	272,363,530
Date of payment		December 20, 2024	September 21 and December 21, 2023
Total shares outstanding		1,134,848,043	1,134,848,043
Total dividends declared	$	585,581,590	585,581,590
Available for future distributions	$	264,098,498	415,123,551
Carryforward of prior years' earnings to reserves due to IFRS effect		161,842,448	116,017,023

Other comprehensive income– The balance of other comprehensive income is detailed below:

		December 2024	December 2023
Valuation of debt securities and equity instruments		21,462,552	20,127,671
Currency translation adjustment		264,766,929	50,960,617
Hedging transactions		(206,591,503)	(98,531,208)
Employee benefits		(411,408)	(132,884)
Deferred income tax		54,029,389	20,995,171
OCI from equity method in associated companies (1)		323,416,196	249,842,135
	$	456,672,155	243,261,502

(1) Corresponds mainly to the effect of currency translation.

26. NON-CONTROLLING INTEREST

Below is the detail of the non-controlling interest in subsidiaries:

	December 2024			December 2023			
Company	**%**	**Interest in Equity**	**Interest in earnings**	**%**		**Interest in Equity**	**Interest in earnings**
Surtigas S.A. E.S.P.	0.01%	106,235	12,777	0.01%	$	97,886	13,793
Transoccidente S.A. E.S.P.	21.00%	2,770,378	900,052	21.00%		2,857,645	987,259
Promioriente S.A. E.S.P.	26.73%	131,803,732	29,801,474	26.73%		135,501,999	48,642,950
Transmetano E.S.P. S.A.	0.33%	946,088	245,382	0.33%		915,887	259,245
Gases de Occidente S.A. E.S.P.	5.57%	30,564,410	11,355,457	5.57%		26,724,610	7,507,592
Zonagen S.A.S.	0.05%	(2,586)	(870)	0.05%		(1,716)	(1,018)
Sociedad Portuaria El Cayao S.A. E.S.P.	49.00%	241,218,298	80,051,111	49.00%		171,553,242	48,736,665
		407,406,555	122,365,383			337,649,553	106,146,486

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

27. REVENUE

		December 2024	December 2023
Revenues from contracts with customers			
Natural gas transportation and distribution (1)	$	4,584,211,849	4,098,754,118
Energy distribution and sale		744,800,100	708,242,485
Facilities and technical services (2)		481,302,476	361,436,986
Back office services		5,552,417	2,957,961
Other services		157,528,551	162,850,601
		5,973,395,393	5,334,242,151
Revenues from domestic concession contracts		321,050,548	189,555,710
Revenues from foreign concession contracts		410,406,265	426,027,022
Concession revenues (See note 14)		731,456,813	615,582,732
Total revenue from contracts with customers (1)		6,704,852,206	5,949,824,883
Other revenues			
Leases		380,789,939	333,316,017
Non-bank financing (3)		279,992,307	318,581,672
Income from income hedges		(2,334,836)	7,009,060
Total other revenue		658,447,410	658,906,749
Total revenue	$	7,363,299,616	6,608,731,632

(1) Revenues from natural gas transportation and distribution have been impacted by the increase in indexed tariffs and the increase in consumption in the thermal market. The latter is mainly due to the impact of the El Niño phenomenon, which reduced the capacity of reservoirs and increased the demand for gas. Also, in the third quarter of the year 2024, the company Promigas recognized the ruling of the Arbitration Court in relation to the Canacol process, which represented a decrease in income of $36,701,000.

(2) The increase is attributable to the initial recognition of implicit financial leasing contracts, in accordance with paragraph 71 of IFRS 16. In these contracts, the company acts as lessor of assets that it has manufactured or constructed, including installed photovoltaic systems, compression systems and gas-fired power generation systems. During the year, these assets were leased mainly to clients such as the University of Cartagena, Olímpica, UTB, JGB SAS, Alimentos Cárnicos, Alico SAS, Tiendas ARA, Hocol's Booster Project, Unibol, among others. A. E.S.P. contracts at December 31, 2024 amounts to $71,001,636 (2023: $15,034,777) and in Promisol amounts to $71,579,508 (2023: $26,499,034).

(3) The decrease in the year 2024 with respect to 2023 is mainly found in the yields of the bright portfolio in the companies Surtigas ($25,109,509), Promigas ($7,126,469) and Gases de Occidente ($7,087,669). However, this year there was an increase in this concept in the companies Gases del Pacífico $2,071,114, Compañía Energética de Occidente $1,648,645 and Gases del Norte del Perú $671,789.

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

28. COST OF SALES AND SERVICE PROVISION

The following is the breakdown of the cost of sales and services rendered:

		December 2024	December 2023
Employee benefits	$	271,684,153	288,962,905
Maintenance and materials		278,080,657	278,079,588
Fees and consulting services		50,254,583	49,261,886
Energy and gas distribution cost		2,493,459,662	2,270,671,383
Cost of sales services rendered to customers (1)		129,993,113	71,203,905
Connection costs		229,664,957	215,490,966
General costs (2)		517,433,442	394,795,637
Impairment (3)		4,547,904	(18,796)
Cost hedging results		(1,758,846)	15,901,181
Construction of concessions (See note 14)		467,074,849	415,689,135
Taxes		39,681,903	40,422,340
Depreciation and amortization		373,126,053	341,747,097
	$	4,853,242,430	4,382,207,227

(1) The increase corresponds mostly to higher operating costs in the company Promisol S.A.S. mainly due to the liquidation of the contract with Ingdelca, temporary personnel contract for the Ballena - Riohacha project and transfer of costs for the construction of infrastructure for different projects. Likewise, in Compañía Energética de Occidente there was an increase generated by the CCS contract for operating personnel services and in Gases de Occidente due to rate updates in call center services and periodic review contracted with third parties.

(2) The increase in cost is related to the entry into operation of the photovoltaic systems that are part of the energy solutions business in the companies Promigas S.A. E.S.P., Compañía Energética de Occidente S.A. E.S.P. and Promisol S.A.S. Once the asset enters into operation, the income and cost for construction are recognized. General costs include the costs of the NBF (Brilla) segment for $137,897,039 and $141,322,235, in 2024 and 2023, respectively.

(3) In the year 2024 a provision for impairment of Property, plant and equipment was recognized in Promigas Peru for $4,168,934, Gas pipeline and concessioned networks in Promigas for $875,824, and a net provision and recovery of impairment in inventories mainly in Compañía Energética de Occidente and Gases del Pacifico for ($496,855).

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

29. ADMINISTRATIVE AND SELLING EXPENSES

The following is a detail of administrative and selling expenses:

		December 2024	December 2023
Employee benefits	$	167,857,085	133,020,976
Fees		149,707,044	96,636,998
Maintenance and materials		23,259,938	22,430,889
General administrative expenses		181,535,972	169,562,269
Impairment		-	414,065
Provisions		11,946,971	13,762,634
Administrative taxes		91,925,323	84,148,332
Depreciation and amortization		32,843,942	33,016,259
	$	659,076,275	552,992,422

30. OTHER, NET

The following is a detail of other income and other expenses for the years ended:

		December 2024	December 2023
Leases	$	2,926,420	1,064,570
Fees		-	12
Gain on sale of assets		242,093	6,796,987
Compensations		3,573,092	79,681,048
Exploitation		24,364,060	21,389,475
Donations	$	(21,030,815)	(19,852,307)
Loss on disposal of assets		(17,969,525)	(19,347,278)
Other		(6,003,860)	(1,737,844)
Other, net		(13,898,535)	67,994,663

31. FINANCE INCOME

Below is the detail of finance income:

		December 2024	December 2023
Interest and yields	$	87,306,711	176,298,673
Income from financial assets of concession contracts (See note 6)		350,918,961	323,685,174
Other		28,910,994	17,360,336
	$	467,136,666	517,344,183

32. FINANCE COSTS

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

Below is the detail of finance costs:

		December 2024	December 2023
Interests issued bonds and securities	$	277,213,030	381,192,960
Interests financial obligations		423,817,435	470,092,342
Interest lease agreements		101,058,629	94,207,410
Other finance costs		58,366,074	30,513,490
	$	860,455,168	976,006,202

33. EXCHANGE DIFFERENCE

Below is a breakdown of the exchange difference for the years ended:

		December 2024	December 2023
Exchange difference incurred	$	6,808,220	323,327
Realized exchange difference		(5,219,453)	12,084,378
Result of exchange rate hedges		(3,850,290)	3,619,306
Valuation of exchange rate hedges		(482,226)	-
	$	(2,743,749)	16,027,011

34. BALANCES AND TRANSACTIONS WITH RELATED PARTIES

According to the "*IAS 24 - Related Party Disclosures*", a related party is a person or entity that is related to the entity that is preparing its financial statements and has control or joint control over the reporting entity; has significant influence over the reporting entity; or is a member of the key management personnel of the reporting entity or of a parent of the reporting entity. The definition of a related party includes: a) persons and/or close members of that person's family related to the reporting entity, entities that are members of the same group (parent and subsidiaries), associates or joint ventures of the entity, post-employment benefit plans for the benefit of employees of either the reporting entity or an entity related to the reporting entity.

Related parties are:

- An economic affiliate is a person or entity that is related to any group entity through transactions such as transfers of resources, services and obligations, regardless of whether or not it is charged. For the Company, transactions between economic affiliates are any economic operations held with shareholders and entities of the parent company.
- Shareholders who individually own more than 10% of the Company's share capital.
- Key management personnel: persons with authority and responsibility for planning, directing and controlling the activities of the entity, either directly or indirectly, including any director or manager (whether executives or otherwise) of the entity, including the CEO, Senior Executives and Board Members.
- Subsidiaries: Companies where control is exercised according to the definition of control in the code of commerce and "*IFRS 10 - Consolidated Financial Statements*".
- Affiliated Entities: Companies where significant influence is exercised, which is generally considered as a participating interest of between 20% and 50% of its share capital.

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

Operations with related parties:

During the periods ended December 31, 2024 and 2023, there were no significant operations of the following characteristics:

- Free or compensated services debited to a related Company.
- Loans implying an obligation to the borrower that does not correspond to the essence or nature of the loan agreement.

Below is the summary of assets and liabilities as of December 31, 2024 and 2023, with shareholders, board members, managers, associates and other related entities:

	Shareholders	**Associates**	**Other related**	**Total**
December 31, 2024				
Assets				
Cash	2,789,052	-	311,344,227	314,133,279
Investments in associates	-	1,051,104,591	-	1,051,104,591
Financial assets at amortized cost	-	20,532,345	681,412	21,213,757
	2,789,052	1,071,636,936	312,025,639	1,386,451,627
Liabilities				
Accounts payable	57,863	6,458,182	882,494	7,398,539
Bonds outstanding	89,491,220	-	-	89,491,220
	89,549,083	6,458,182	882,494	96,889,759
Income				
Revenue	602,054	97,616,194	2,425,989	100,644,237
Finance income	335,852	1,844,067	17,012,676	19,192,595
Equity in income of associates	-	286,366,613	-	286,366,613
	937,906	385,826,874	19,438,665	406,203,445
Expenses				
Cost of sales and services rendered	211,181	79,044,655	2,870,731	82,126,567
Administrative and selling expenses	-	16,307	2,714,140	2,730,447
Financial expenses	3,610,650	-	-	3,610,650
	3,821,831	79,060,962	5,584,871	88,467,664

December 31, 2023				
Assets				
Cash	2,819,994	-	266,717,361	269,537,355

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

	Shareholders	Associates	Other related	Total
Investments in associates	-	946,722,734	-	946,722,734
Financial assets at amortized cost	-	22,654,087	553,451	23,207,538
	2,819,994	969,376,821	267,270,812	1,239,467,627
Liabilities				
Accounts payable	15,387	6,072,807	21,561,398	27,649,592
Bonds outstanding	78,175,647	-	-	78,175,647
	78,191,034	6,072,807	21,561,398	105,825,239
Income				
Revenue	820,430	130,041,548	2,768,910	133,630,888
Finance income	1,087,994	1,199,242	35,494,127	37,781,363
Equity in income of associates	-	298,516,774	-	298,516,774
Other, net	-	2,448	-	2,448
	1,908,424	429,760,012	38,263,037	469,931,473
Expenses				
Cost of sales and services rendered	1,502,914	94,377,605	1,600,826	97,481,345
Administrative and selling expenses	-	19,244	1,965,200	1,984,444
Financial expenses	3,840,898	-	-	3,840,898
	5,343,812	94,396,849	3,566,026	103,306,687

Below is the compensation for key management personnel on the years ended:

		December 2024	December 2023
Salaries	$	47,166,179	36,639,776
Employee Benefits		8,053,263	8,223,329
Total	$	55,219,442	44,863,105

Structure of key management personnel for the years ended:

	No. of executives	
	December 2024	December 2023
CEO	1	1
Senior Executives (1)	7	6
Other executives (2)	67	62
Total	75	69

(1) During 2024, the Vice-Presidency of NBF and Channels was created in Promigas.

(2) The increase corresponds to the entry of new managers in Promigas.

35. COMMITMENTS AND CONTINGENCIES

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

***Commitments* Promigas S.A. E.S.P. -** For the development of its corporate purpose, the Company and its subsidiaries have entered into the following agreements, among others:

By Public Deed No. 1629 of September 16, 1976, of the 18th Notary Public of Bogota, the Company obtained from the National government the concession to build, operate, maintain, exploit and manage a public utility pipeline for the transportation of hydrocarbons from Ballenas, Department of La Guajira, to the cities of Barranquilla and Cartagena, for an 50-year term, extendable to 20 more years. Under the terms of the concession, the National Government will have preemption right established by article 45 of the Petroleum Code for the transportation through the natural gas pipeline, by paying the current rate at the time of carrying it, for up to 20% of the daily transportation capacity of the pipeline. At the end of the first 30 years of the contracts, at the expiration of the contracts or their extensions, the Government may choose to continue with the renewals, terminate the contracts by making a payment for an amount agreed upon by the parties or defined based on the appraisal of an independent appraiser, or agree on modifications, which in all cases would seek the continuity of the public service. The Company may not assign or relinquish the agreement, neither totally nor partially, without prior approval by the National Government.

By communication dated May 11, 2005, the Ministry of Mines and Energy confirmed after the first 30 years of the first contract, the continuity of the concession contract on the gas pipelines under concession. The Company has entered into a total of 34 concession contracts.

Agreements with customers corresponding to natural gas transportation through the pipeline systems available to the Company are in accordance with the current regulatory framework and these have the guarantees stipulated by the Company for each agreement.

The Company's management considers that there are no risks of significant losses in the future arising from the performance of these agreements and commitments.

Bank loan guarantee - As of December 31, 2024, Promigas guarantees financial obligations in U.S. dollars and Peruvian soles, bonds in U.S. dollars and bank guarantees of the following subordinated debt:

Company	Equivalent amount in USD [1]
Gases del Pacifico S.A.C.	196,361,397
Gases del Norte del Perú S.A.C.	160,886,257
Promigas Perú S.A.	19,810,132

[1]*Rate USD/PEN closing December 2024 3.7*

Commitments of Gases del Pacifico S.A.C. - Maintains a letter of guarantee of US $20.000.000 in favor of the Peruvian State for a term of one year, in compliance with the Natural Gas Concession Contract in the Northern Zone of Peru. Likewise, it maintains guarantees in force, renewable annually, with SHELL GNL PERU S.A.C for US$27,034,000 in compliance with the contract for the supply of GAS.

Compromisos de Gases del Norte del Perú. - For the development of its corporate purpose, the Company has entered into the following agreements, among others:

a. Concession contract with the Peruvian Government to design, construct, operate and maintain the natural gas distribution system by pipeline network for a term of 32 years (subject to a maximum cumulative extension from the date of subscription up to 60 years). The Company may not assign or assign the contract, partially or totally, without prior authorization from the Peruvian Government. Details of the concession contracts entered into with the government are included in note 1.A. The Company maintains a letter of guarantee in favor of the Ministry of Energy and Mines in compliance with the Concession Contract for US$ 2,737 thousand.

b. Natural gas supply contracts with UNNA Energía S.A.C. and Olympic Perú Inc. These contracts comply with the regulatory framework and their terms range from one to ten years and the necessary and sufficient guarantees have been provided for the performance and stability of the contracts. At December 31, 2024, the Company has guarantees in favor of these suppliers for US$1,370 thousand (at December 31, 2023 for US$699 thousand).

c. Commitment to execute works for taxes with the Provincial Municipality of Talara. At December 31, 2024, the Company has guarantees in favor of this entity for US$10 thousand, effective until October 2025.

d. Easement payment commitment with the Ministry of Energy and Mines. As of December 31, 2024, the Company has guarantees in favor of this entity for US$319 thousand, effective until November 2025.

e. Contracts with industrial customers for distribution and/or commercialization. These contracts comply with the regulatory framework and their terms are in accordance with the marketing period defined by current regulations.

***Commitments of Sociedad Portuaria El Cayao S.A. E.S.P.* -** For the development of its corporate purpose, the Company has entered into the following agreements, among others:

Port Concession Agreement No. 001 of 2015 - The Ministry of Transport, through resolution No. 594 of March 5, 2015, indicates the terms in which the port concession would be established, to occupy temporarily and exclusively a public use area for 20 years, to develop am unloading platform, underwater gas pipelines and connections to the land pipeline connected to the National Transport System, for the import, export and cabotage of liquefied natural gas, in the department of Bolivar, district of Cartagena de Indias, in the form of public utility service. On July 17, 2015, port concession agreement No. 001 of 2015 was entered into by and between the National Infrastructure Agency and the Company.

This agreement will not be automatically extended. It may be extended only by carrying out the procedure provided for such purpose in current regulations, not less than 12 calendar months before the date of expiry of the concession period.

The reference value of the port concession agreement is equal to the net present value of the consideration, which corresponds to US $3.931.493 payable during 20 years with annual installments. Payment must be made in Colombian pesos.

Agreements with Thermoelectric Companies - On October 29, 2014, the Company signed agreements with Zona Franca Celsia S.A. E.S.P. (now Enfragen Termoflores S.A.S.S E.S.P.), Termobarranquilla S.A. E.S.P. and Termocandelaria S.A.S. E.S.P. (the Customers) in order to provide services for access to and use of port infrastructure for the reception, storage, regasification of liquefied natural gas (LNG) and gas conduction and delivery at the Inlet Point into the National Transportation System (TUA Agreements). To fulfill said purpose, the

Company must design, construct, operate and maintain the Terminal in accordance with the terms established in said contracts. The commercial operation start date was December 2016. The TUA Agreements are valid for ten (10) years until November 30, 2026. The TUA agreements have an initial term of ten (10) years until November 30, 2026. During 2023 the contract was extended for an additional 5 years until November 30, 2031.

In the event that the Company, for any reason, cannot provide the gas delivery service or causes the Customer to declare itself before the Wholesale Power Market Administrator as unavailable to generate electric power, the Company shall pay the customer for unavailability. The Company will be exempted from the payment of this item to the extent that the event is due to an exempt event, in the terms defined by the TUA Agreement. On the other hand, in the event that the Company fails to comply with its obligation to unload a load or the actual unloading time exceeds the allotted unloading time, the Company incurs a penalty to be paid to the customer. The Company shall be exempted from payment of this fine to the extent that the event is an exempt event or force majeure. On September 24, 2024, SPEC entered into a Commercial Agreement with each of the Customers for an additional regasification capacity of up to 50 MPCD, which came into operation on December 1, 2024, and where Termobarranquilla S. A. E.S.P. and Termocandelaria S.C.A. S.A.S. E.S.P. took the additional capacity for a period of five (5) years, Enfragen Termoflores S.A. E.S.P. took it for three (3).

Other Agreements - On November 1, 2014, the Company signed with HOEGH LNG FSRU IV LTD an International Lease Agreement - ILA on a Floating Storage and Regasification Unit - FSRU “Hoegh Grace,” which has an annual value during the term of the agreement of USD $40,809,000 and allows a purchase option in year 10. In order to guarantee compliance with the obligations of this contract, a bank guarantee in favor of HOEGH LNG FSRU IV LTD was constituted in the amount of USD $7,986,000 with Banco Santander. On that same date, the Company signed with HÖEGH LNG HOLDINGS LTD an Agreement for the Provision of Operation and Maintenance Services with respect to the FSRU. Both agreements have a 20 year term from the date of acceptance of the FSRU (03/12/2016). On March 25, 2024, the Company entered into the second amendment to the ILA and OSA agreeing to provide additional regasification services for up to 533 MMSCFD.

Contingencies - In the course of its operations the Company is subject to various legal regulations inherent to public utilities, port companies and related to the protection of the environment. The Company’s management consideres, in accordance with legal opinions, that no situations have been identified that could indicate possible non-compliance with these regulations that could have a material impact on these consolidated financial statements.

***Commitments of Gases de Occidente S.A. E.S.P.* -** The Company established an irrevocable Commercial Trust Agreement for Trust Resources Management with Corficolombiana S.A., related to the GNCV Bond Program, from 2010. Said agreement completed the agreed term and a new irrevocable Commercial Trust Agreement for Trust Resources Management was created with Corficolombiana S.A., as provided in the Bond Conversion Agreement CNG-IV (signed on March 21, 2017 (signed on March 21, 2017 and ending date July 31, 2019), for which a new bond conversion Agreement CNGV was signed (signed on August 1, 2019, until November 30, 2021) referred to as Cooperation Agreement to Encourage the Transportation, Marketing, Distribution and Consumption of Compressed Natural Gas for Vehicles, which was extended through additional agreement No. 3 until November 30, 2024; on July 15, 2024, TGI S. A. officially notified the termination of its contributions to the Agreement being amended. In said notification it stated its decision to exit as of August 1, 2024. Notwithstanding the continuity of the Agreement, apart from formalizing the exit of TGI, the Agreement must be modified based on the provisions of Clause Nineteen “Modifications” of the General Conditions of the Agreement, The date of termination of Contributions will be June 30, 2025 with the resources of this Agreement equivalent to the monies that are, as of November 30, 2024. "Until June 30, 2025 or until the resources of the Fund are exhausted, whichever occurs first. This contemplates Gases de Occidente S.A. E.S.P. with the responsibility of administrative operator. As of December 31, 2024, this mercantile trust is registered for 3,662,628.

Commitment of Compañía Energética de Occidente S.A.S E.S.P: By virtue of the Management Agreement signed with CEDELCA S.A E.S.P., Compañía Energética de Occidente S.A.S. E.S.P. undertook, among others, to execute a plan for the expansion, replacement and improvement of infrastructure for the development of sales and distribution services in the market of CEDELCA S.A. E.S.P. tending to maintain and/or rehabilitate the existing networks so that they operate optimally.

The Investment Plan has a defined amount that is estimated at current prices by means of adjustment techniques to the net present value. The TES (Public Debt Securities issued by the General Treasury of the Nation) is used as the discount rate. Changes in the provision are recognized as a result of changes in the discount rate and the CPI. The provision utilization corresponds to the projects carried out according to the commitment acquired with CEDELCA S.A. E.S.P.

Commitments of Surtidora de Gas del Caribe S.A. E.S.P. - For the development of its corporate purpose, the Company has entered into the following agreements, among others:

a. Concession contracts with the National Government to build, operate and maintain the gas pipelines for a term of 50 years, extendable for an additional 20 years. The Company may not assign or assign the contract, partially or totally, without prior approval from the National Government.

b. Natural gas supply agreements with Empresa Colombiana de Petróleos (Ecopetrol), Frontera Energy, CNE OIL & GAS, Hocol and Lewis, and gas transportation agreements with Promigas S.A. E.S.P. These agreements are in accordance with the regulatory framework, and their terms of duration range from one to five years, and the necessary and sufficient guarantees for the performance and stability of the agreements have been executed.

c. Agreements with industrial users and power generating companies with consumptions greater than 100,000 cubic feet per day, under wellhead gas trading and natural gas transport capacity of customer. These agreements are in accordance with the regulatory framework and their terms of duration conform to the trading period determined by current regulations, and the necessary and sufficient guarantees for the performance and stability of the agreements have been executed. The Company's management considers that there are no significant risks of losses expected in the future as a result of the performance of these agreements and commitments.

Commitment of Promigas Perú S.A.: For the development of its corporate purpose, the Company has entered into the following contracts, among others:

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

a. Contracts signed with the customer Electronoroeste S.A. for the supply of energy and electric power, through the companies acquired by Generadora Paita Industrial S.A.C. and Investmex S.A.C.

   As of December 31, 2024, the Company maintains guarantees in favor of this customer for US$2,950 thousand with maturity in 2025.

b. Contracts with industrial customers for distribution and/or marketing. These contracts comply with the regulatory framework and their terms are in accordance with the commercialization period defined by current regulations.

Commitment to pay contributions to the Administration and Payment Commercial Trust - In order to join efforts to finance the acquisition of cargo transports that from their manufacture the propulsion system is exclusively by natural gas to natural or legal persons that have experience providing transportation services in the country, in August 2023, a commercial trust contract for administration and payment of gas companies was subscribed with Alianza Fiduciaria S.A., in which several companies of the sector participate, including Promigas S.A. E.S.P., Gases Occidente S.A. E.S.P. and Surtidora de Gas S.A. E.S.P., Surtidora de Gas S.A. E.S.P. and Surtidora de Gas S.A. E.S.P., among others, where several companies of the sector participate, including Promigas S.A. E.S.P., Gases de Occidente S.A. E.S.P. and Surtidora de Gas del Caribe S.A. E.S.P., where it is established that the trustors are obligated from the moment of the execution of the contract to generate contributions to the trust according to a payment schedule.

Contingencies - The Company's management considers that there are no significant risks of losses expected in the future as a result of the performance of these agreements and commitments.

	December 2024			December 2023		
	Number of claims		Value	Number of claims		Value
Litigation and claims against						
Easement claims						
$1 to $1,000,000	14	$	2,718,304	15	$	2,985,304
$1,000,001 onwards	4		9,171,948	3		8,338,039
Easement	18		11,890,252	18		11,323,343
Ordinary proceedings:						
$1 to $1,000,000	33		8,771,142	37		9,638,201
$1,000,001 to $3,000,000	10		16,339,294	11		24,719,824
$3,000,001 onwards	4		15,496,041	3		12,090,673
Ordinary	47		40,606,477	51		46,448,698
Labor	33		8,771,142	106		9,054,756
Total, proceedings	140	$	60,934,489	175	$	66,826,797
Contingent claims						
Contingent claims	7		6,299,948	8		8,070,825
Litigation and claims	145		64,893,092	109		67,424,306

	December 2024			December 2023		
	Number of claims		Value	Number of claims		Value
Total	152	$	71,193,040	117	$	75,495,131

36. OPERATIONS BY SEGMENT

Information by segment is structured according to the different lines of business of Promigas and its subsidiaries. The lines of business described below were established according to the organizational structure of the Companes and considering the nature of services and products offered. The structure of this information is designed as if each line of business were an autonomous business and had its own separate resources, allocated based on the assets assigned to each line according to an internal system of percentage distribution of costs.

The Company's operating segments are structured as follows:

Natural Gas Transportation	Integrated solutions for the industry and power generation
Promigas S.A. E.S.P.	Promisol S.A.S.
Promioriente S.A. E.S.P.	Zonagen S.A.S.
Transmetano E.S.P. S.A.	
Transoccidente S.A. E.S.P.	
Sociedad Portuaria El Cayao S.A. E.S.P.	
Promigas Panamá Corporation	

Distribution and Sale of Natural Gas	Distribution and Sale of Electricity	Non-bank financing
Surtigas S.A. E.S.P.	Compañía Energética de Occidente S.A.S E.S.P.	Compañía Energética de Occidente S.A.S E.S.P.
Gases de Occidente S.A. E.S.P.		Gases de Occidente S.A. E.S.P.
Gases del Pacífico S.A.C.		Surtigas S.A. E.S.P.
Promigas Perú S.A.		

Below are the consolidated assets, liabilities and income statement by segment:

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

December 31, 2024	Gas transportation	Gas distribution and sale			Distribution and sale of energy	Integrated solutions for the industry	Non-bank financing	Total
		National	Abroad	Total				
Total assets	$ 10,016,158,351	2,936,073,732	5,115,295,107	8,051,368,839	1,146,450,999	207,683,433	989,501,998	20,411,163,620
Total liabilities	7,462,286,592	1,668,080,327	3,018,950,537	5,015,530,864	900,330,115	122,833,267	356,880,254	13,529,361,092
								-
Contracts with customers	1,418,866,640	3,154,220,503	442,104,170	3,596,324,673	780,937,767	177,493,508	(227,195)	5,973,395,393
Concession construction income	304,115,098	16,935,449	410,406,266	427,341,715	-	-	-	731,456,813
Other revenue	338,166,927	58,932	-	58,932	12,785,121	27,444,123	279,992,307	658,447,410
Total revenue	2,061,148,665	3,171,214,884	852,510,436	4,023,725,320	793,722,888	204,937,631	279,765,112	7,363,299,616
Cost of sales and services rendered	(598,149,526)	(2,571,072,205)	(293,590,000)	(2,864,662,205)	(593,465,430)	(191,993,381)	(137,897,039)	(4,386,167,581)
Cost of concession construction	(214,418,175)	(16,935,449)	(235,721,225)	(252,656,674)	-	-	-	(467,074,849)
Total cost of sales and services rendered	(812,567,701)	(2,588,007,654)	(529,311,225)	(3,117,318,879)	(593,465,430)	(191,993,381)	(137,897,039)	(4,853,242,430)
Gross profit	1,248,580,964	583,207,230	323,199,211	906,406,441	200,257,458	12,944,250	141,868,073	2,510,057,186
Administrative and selling expenses	(340,940,073)	(174,188,107)	(60,102,436)	(234,290,543)	(70,018,806)	(13,259,886)	(566,967)	(659,076,275)
Equity in income of associates	-	117,082,003	169,284,610	286,366,613			-	286,366,613
Dividends received	1,424,273	1,844,067		1,844,067			-	3,268,340
Impairment for expected credit losses	565,351	(24,880,812)	(24,138,771)	(49,019,583)	(15,309,562)	21,046	(58,998,695)	(122,741,443)
Other, net	(8,102,990)	134,828,219	(69,182,494)	65,645,725	(21,005,959)	(12,550,063)	(37,890,248)	(13,903,535)
Income from operating activities	901,527,525	637,892,600	339,060,120	976,952,720	93,923,131	(12,844,653)	44,412,163	2,003,970,886
Finance income	342,142,032	88,517,211	18,661,246	107,178,457	10,878,745	1,292,460	5,644,972	467,136,666
Interest expense	(568,140,041)	(77,685,834)	(145,113,761)	(222,799,595)	(64,665,389)	(4,848,175)	(1,968)	(860,455,168)
Exchange difference, net	(28,520,072)	508,892	8,337,001	8,845,893	(83,114)	22,507,057	(6,015)	2,743,749
Income before income taxes	647,009,444	649,232,869	220,944,606	870,177,475	40,053,373	6,106,689	50,049,152	1,613,396,133
Income taxes	(216,685,118)	(117,612,397)	(42,255,320)	(159,867,717)	(15,985,548)	(9,237,572)	(32,526,082)	(434,302,037)
Net income	$ 430,324,326	531,620,472	178,689,286	710,309,758	24,067,825	(3,130,883)	17,523,070	1,179,094,096

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

December 31, 2023	Gas transportation	Gas distribution and sale			Distribution and sale of energy	Integrated solutions for the industry	Non-bank financing	Total
		National	Abroad	Total				
Total assets	$ 9,379,003,761	2,516,876,038	4,204,812,968	6,721,689,006	822,002,909	173,496,983	918,819,579	18,015,012,238
Total liabilities	6,891,230,004	1,685,571,133	2,531,490,897	4,217,062,030	659,930,674	90,929,931	24,090,145	11,883,242,784
								-
Contracts with customers	1,377,398,269	2,726,095,579	433,575,191	3,159,670,770	697,711,107	99,668,012	(206,007)	5,334,242,151
Concession construction income	168,030,833	21,524,877	426,027,022	447,551,899	-	-	-	615,582,732
Other revenue	300,978,122	60,016	-	60,016	10,876,182	28,410,757	318,581,672	658,906,749
Total revenue	1,846,407,224	2,747,680,472	859,602,213	3,607,282,685	708,587,289	128,078,769	318,375,665	6,608,731,632
Cost of sales and services rendered	(590,449,754)	(2,268,917,085)	(318,665,427)	(2,587,582,512)	(582,048,792)	(65,114,799)	(141,322,235)	(3,966,518,092)
Cost of concession construction	(147,503,366)	(15,214,066)	(252,971,703)	(268,185,769)	-	-	-	(415,689,135)
Total cost of sales and services rendered	(737,953,120)	(2,284,131,151)	(571,637,130)	(2,855,768,281)	(582,048,792)	(65,114,799)	(141,322,235)	(4,382,207,227)
Gross profit	1,108,454,104	463,549,321	287,965,083	751,514,404	126,538,497	62,963,970	177,053,430	2,226,524,405
				-				
Administrative and selling expenses	(262,952,745)	(139,706,795)	(87,560,605)	(227,267,400)	(51,550,662)	(10,536,794)	(684,821)	(552,992,422)
Equity in income of associates	(131,171)	116,797,907	181,850,038	298,647,945			-	298,516,774
Dividends received	-	1,198,396		1,198,396			-	1,198,396
Impairment for expected credit losses	(632,185)	(27,873,574)	(3,210,168)	(31,083,742)	(15,728,070)	145,862	(31,639,061)	(78,937,196)
Other, net	68,625,678	149,935,117	(43,835,668)	106,099,449	(11,860,301)	(9,071,273)	(85,798,890)	67,994,663
Income from operating activities	913,363,681	563,900,372	335,208,680	899,109,052	47,399,464	43,501,765	58,930,658	1,962,304,620
				-				
Finance income	387,363,883	83,408,694	24,692,790	108,101,484	14,762,709	1,418,081	5,698,026	517,344,183
Interest expense	(679,190,843)	(113,205,457)	(142,247,792)	(255,453,249)	(37,891,591)	(3,468,411)	(2,108)	(976,006,202)
Exchange difference, net	43,963,486	(897,594)	(20,432,091)	(21,329,685)	123,588	(38,707,709)	(76,691)	(16,027,011)
Income before income taxes	665,500,207	533,206,015	197,221,587	730,427,602	24,394,170	2,743,726	64,549,885	1,487,615,590
Income taxes	(197,864,966)	(81,118,937)	(27,253,315)	(108,372,252)	(14,252,404)	(4,962,690)	(46,757,810)	(372,210,122)
Net income	$ 467,635,241	452,087,078	169,968,272	622,055,350	10,141,766	(2,218,964)	17,792,075	1,115,405,468

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

37. CHANGES IN MATERIAL ACCOUNTING POLICIES

Material Accounting Policy Information

The Company and its subsidiaries adopted the Accounting Policy Disclosures (Amendments to IAS 1 and IFRS Practice Statement 2) as of January 1, 2024. While these amendments did not result in changes to the accounting policies themselves, they impacted the disclosure of accounting policy information in the consolidated financial statements.

The amendments require the disclosure of ‘material’ accounting policies instead of ‘significant’ accounting policies. They also provide guidance on applying materiality to accounting policy disclosures, helping entities provide useful information about entity-specific accounting policies that users need to understand other information in the financial statements.

Management reviewed the accounting policies and updated the information disclosed in Note 4 - Material Accounting Policies (2023: Significant Accounting Policies) in certain cases, in line with the amendments.

Classification of Liabilities as Current and Non-Current

The Company and its subsidiaries have adopted the Classification of Liabilities as Current or Non-Current (Amendments to IAS 1) as of January 1, 2024. These amendments clarify certain requirements for determining whether a liability should be classified as current or non-current and introduce new disclosure requirements for non-current loan liabilities subject to obligations within 12 months after the reporting period. The amendment did not impact the consolidated financial statements presented as of December 31, 2024.

Deferred Taxes Related to Assets and Liabilities Arising from a Single Transaction

The Company and its subsidiaries have adopted the Deferred Taxes Related to Assets and Liabilities Arising from a Single Transaction (Amendments to IAS 12) as of January 1, 2024. These amendments limit the scope of the initial recognition exemption to exclude transactions that give rise to offsetting temporary differences—for example, leases and decommissioning obligations. For leases and decommissioning obligations, deferred tax assets and liabilities are recognized at the beginning of the first comparative period presented, with any cumulative effect recognized as an adjustment to retained earnings or another equity component at that date. For all other transactions, the entity applies the amendments to transactions occurring on or after the beginning of the first period reported.

As of December 31, 2024, the following impacts were recognized in the consolidated financial statements:

Description	Deferred tax assets	Deferred tax liabilities	Net
Lease agreements	2,979,365,437	(2,811,979,088)	167,386,349

(Expressed in thousands of Colombian Pesos, unless otherwise stated)

38. NEW STANDARDS AND INTERPRETATIONS

Accounting pronouncements issued but not yet effective

The following accounting pronouncements issued are applicable for annual periods beginning after January 1, 2027, and have not been applied in the preparation of these consolidated financial statements. The Company and its subsidiaries planto adopt the accounting pronouncements applicable to them their respective effective dates and not in advance.

Amendments to IFRS	Related Decree	Effective Date
Insurance Contracts (IFRS 17)	Decree 1271 of 2024	It will be applicable to general-purpose financial statements of entities classified in Group 1, starting January 1, 2027. It repeals IFRS 4 as of January 1, 2027.

39. EVENTS OCCURRED AFTER THE REPORTING PERIOD

A. Indebtedness of Gases del Pacífico S.A.C.

In January 2025, Gases del Pacífico S.A.C. obtained a loan from Citibank for US$ 5,000 thousand, maturing on January 22, 2026, with a variable interest rate (SOFR + 2.75%). These funds were used to repay outstanding debt previously contracted with Banco BBVA for an equivalent amount.

B. Indebtedness of Gases del Norte del Perú S.A.C.

In January 2025, Gases del Norte del Perú S.A.C. secured two financings from Citibank:

- A loan of S/ 3,000 thousand (equivalent to US$ 796 thousand), maturing on January 7, 2026, with a fixed interest rate of 7.50%.
- A loan of S/ 75,000 thousand (equivalent to US$ 19,894 thousand), maturing on January 13, 2026, with a fixed interest rate of 7.50%.

These funds were used to refinance maturing debt with the same bank, totaling S/ 78,000 thousand (equivalent to US$ 20,690 thousand).

No other significant events were identified between January 1 and February 18, 2025, that would require adjustments to the consolidated financial statements as of December 31, 2024, or additional disclosures.

40. APPROVAL OF FINANCIAL STATEMENTS

The consolidated financial statements, along with their notes, were approved for issuance in accordance with Minutes No. 585 of the Board of Directors, dated February 18, 2025. These will be presented to the Company's General Shareholders' Meeting, scheduled for March 20, 2025.

CORPORATE GOVERNANCE REPORT

PROMIGAS S.A. E.S.P.

2024

We are Energy that Drives Development

PROMIGAS

Promigas' Board of Directors presents its shareholders with the Corporate Governance Report for 2024, which describes compliance with the corporate governance practices adopted by the Company.

In addition, the Company completed the Best Corporate Practices Survey -Country Code- for 2024, reporting 140 measures adopted out of the 148 recommendations issued by the Financial Superintendence of Colombia, with the purpose of improving the Corporate Governance practices of Colombian securities issuers. The referenced report is available for consultation on the Company's website https://www.promigas.com/Documents/Encuesta%20Codigo%20Pais/Encuesta%20C%c3%b3digo%20Pa%c3%ads%202024.pdf

Promigas obtained the renewal of the IR (Investor Relation) Issuers Recognition of the Colombian Stock Exchange (BVC, for its acronym in Spanish), for the adoption of best practices in terms of disclosure of information and investor relations.

01

OWNERSHIP **STRUCTURE**

1. Share capital and ownership structure of the Company

GRI 2-1

Promigas (also referred to as the Company) is a corporation whose main activity is the purchase, sale, transportation, distribution, exploitation and exploration of natural gas, oil, hydrocarbons and energy in general, as well as the performance of gas, energy and oil activities in all their modalities. In addition, it carries out businesses directly related to these activities and its capital is mostly composed of private national investors.

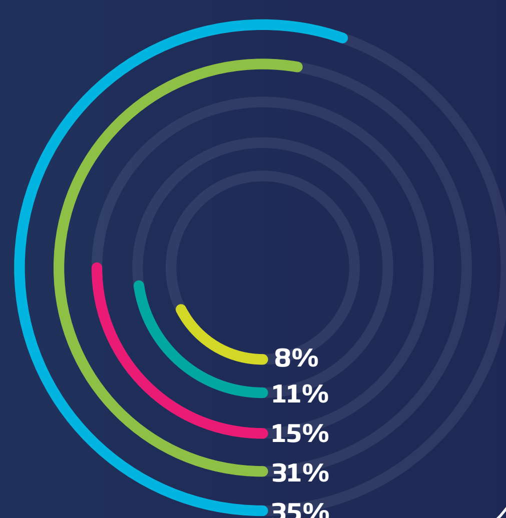
Its share capital up to December 31st, 2024, was composed as follows:

- Category
- Amount
- Percentage of Total Capital

Category	Amount	Percentage of Total Capital
Outstanding Common Shares	$1.134.918.610	98,7%
Authorized capital	$115.000.000.000	100%
Subscribed and paid-in capital	$113.491.861.000	98,7%
Capital to be subscribed	$1.508.139.000	1,3%
Shares to be subscribed	$15.081.390	1,3%
Nominal value	$100,00	

Stakeholders:

- Corÿcolombiana
- CFC Gas Holding S.A.S
- GEB
- Amalÿ
- Others



02 Shareholders with significant holdings

The shareholders with the highest number of shares of Promigas up to December 31st, 2024, are presented below:

PROMIGAS S.A E.SP. | TOP 25 STAKEHOLDERS REPORT Cut o˜ Date: 31st DIC 2024

NIT	SHAREHOLDER	# SHARES	% STAKEHOLDER
8903006536	CORPORACION FINANCIERA COLOMBIANA S.A.	395.710.250	34,87%
8999990823	GRUPO ENERGIA BOGOTA S.A. E.S.P.	172.916.643	15,24%
9005292690	CFC GAS HOLDING S.A.S	120.084.141	10,58%
8903014430	AMALFI S.A.S	90.661.847	7,99%
8903171966	CONSULTORIAS DE INVERSIONES S.A.	59.839.879	5,27%
9005646321	PROMI CFC SAS	56.194.084	4,95%
8002297390	FDO DE PENSIONES OBLIGATORIAS PROTECCION MODERADO	31.939.447	2,81%
9001314712	AZURITA S.A.S	28.307.251	2,49%
8002248088	FONDO DE PENSIONES OBLIGATORIAS PORVENIR MODERADO	27.034.428	2,38%
9004382328	PERUGIA SAS	25.535.189	2,25%
9001702681	LIPU & CIA S.C.A.	23.385.346	2,06%
8050102998	CONSCAR S.A.S.	12.097.406	1,07%
8001843987	PROYECTOS Y CONSULTORIAS EMPRESARIALES LTDA	10.815.302	0,95%
8002279406	FONDO DE PENSIONES OBLIGATORIAS COLFONDOS	10.765.897	0,95%
9004402831	MODERADO FONDO BURSATIL ISHARES MSCI COLCAP	8.245.364	0,73%
9005423542	CSDTG SAS	6.349.314	0,56%
9006254831	P. AHORRO ESPECIAL NO 10	5.309.786	0,47%
9011685406	INVERLEBEN S.A.S.	3.425.183	0,30%
8301136038	RENDIFIN SA S	3.236.074	0,29%
8002530552	SKANDIA FONDO DE PENSIONES OBLIGATORIAS MODERADO	2.189.758	0,19%
8001832051	INVERSIONES MAMBRU SA	2.007.080	0,18%
9012358153	KREISMAN SAS	1.661.294	0,15%
9018333126	CSMM SAS	1.315.000	0,12%
9010774944	ABBI GLOBAL SAS	1.176.316	0,10%
8002241342	PATRIMONIO JMA	1.090.613	0,10%
	REMAINING 5.063 STAKEHOLDERS	33.555.151	2,96%
	TOTAL	1.134.848.043	100,00%

03 Information on the shares owned directly (in a personal capacity) or indirectly (through companies or other vehicles) by the members of the Board of Directors and the voting rights they represent

As per the balances recorded in the Shareholders' Book up to December 31st, 2024, the following persons and companies are shareholders of Promigas:

CONSULTORIAS DE INVERSIONES S.A.
(a company related to the member of the Board of Directors Carlos Arcesio Paz

59.839.879 5,27%

PROYECTOS Y CONSULTORIAS EMPRESARIALES LTDA.
(a company related to the member of the Board of Directors Carlos Arcesio Paz Bautista)

10.815.302 0,95%

ACCION INTELIGENTE S.A.
(a company related to the member of the Board of Directors Carlos Arcesio Paz Bautista)

80.621 0,01%

Name # Number of shares

Percentage of total outstanding shares

Subject to legal restrictions, each shareholder shall have as many votes at the General Shareholders' Meeting as there are shares held or represented.

04 Family, commercial, contractual or corporate relationships that exist between the holders of significant interests and the Company, or between the holders of significant interests among themselves

Promigas maintains commercial relations with its shareholder Corÿcolombiana S.A.

Transactions entered into with companies with signiÿcant shareholding in the share capital are carried out under market conditions and based on objective contracting criteria.

In 2024, these relationships had no material impact on the Company.

05 Negotiations that the members of the Board of Directors, senior management and other directors have carried out with the shares and securities issued by the Company

The Company's directors (legal representatives, liquidators, factors, members of the Board of Directors and those who exercise or hold such functions as per the bylaws) may not, themselves, or through an intermediary, dispose of or acquire Promigas shares during the exercise of their duties. This, except in the case of operations unrelated to speculation, and with prior authorization from the Board of Directors or the General Shareholders' Meeting, as per the provisions in Article 404 of the Commercial Code and the Protocol for the Authorization of Operations on Promigas Shares by Administrators.

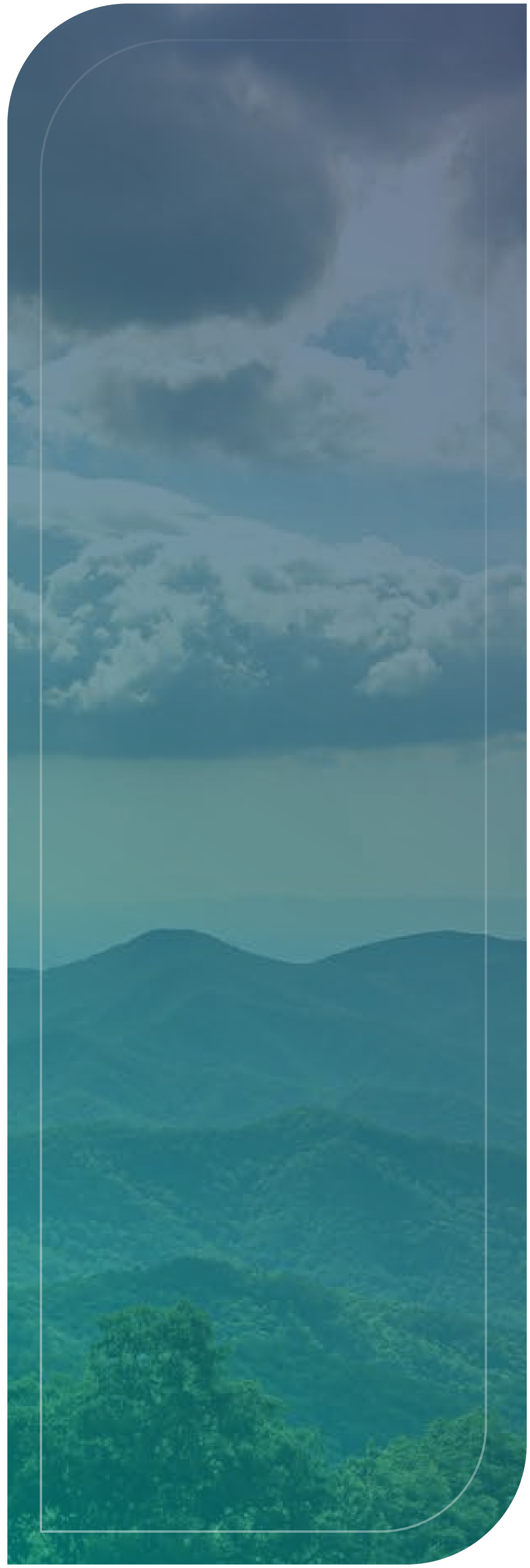
No Promigas administrator carried out transactions to buy or sell Promigas shares.

06 Summary of known shareholder agreements

Up to December 31st, 2024, there are no shareholder agreements ÿled with Promigas management.

07 Treasury shares held by the Company

Up to December 31st, 2024, Promigas had 70,567 treasury shares.



02

STRUCTURE OF **THE ADMINISTRATION**

1. Composition of the Board of Directors and its support committees

GRI 2-9

The Board of Directors is composed of seven (7) principal members, each with one (1) personal alternate, elected by the General Shareholders' Meeting.

The shareholders' meeting held on March 15th, 2024, elected the following members of the Board of Directors (2024-2025):

Main Members

María Lorena Gutiérrez Botero (P)
Luis Ernesto Mejía Castro (I)
Claudia Betancourt Azcárate (I)
Carlos Caballero Argáez (I)
María Virginia Torres de Cristancho (I)
Carlos Arcesio Paz Bautista (P)
María Fernanda Suárez Londoño (P)

Alternate Members

Gustavo Ramírez Galindo (P)
Guillermo Fonseca Onofre (I)
Camilo de Francisco Valenzuela (I)
María Paula Duque Samper (I)
Camilo Erazo Aguilar (I)
Alejandro Sánchez Vaca (P)
Claudia Jiménez Jaramillo (P)

(P): Shareholder-appointed member; (I): Independent

GRI 2-11

At an extraordinary General Shareholders' Meeting held on August 27th, 2024, the appointment of Ana Milena López Rocha was proposed, as an Alternate for Carlos Arcesio Paz Bautista, replacing Alejandro Sánchez Vaca. At this meeting, the current Board of Directors of Promigas was elected for the period ending in March 2025, as follows:

Main Members

GRI 2-9

María Lorena Gutiérrez Botero
Main member - President

Membership: Shareholder-appointed member
Start date: September 2018
Other boards in which she participates: 2 (2 Public Limited Companies).

Skills:

- Strategy
- Finance
- Banking and/or investments
- Corporate governance

Luis Ernesto Mejía Castro
Main Member

Membership: Independent
Start Date: March 2013
Other boards in which he participates: 8 (3 Public Limited Companies; 5 Simpliÿed Stock Companies).

Skills:

- Energy sector

Claudia Betancourt Azcárate
Main member

Membership: Independent
Start date: September 2006
Other boards in which she participates: 8 (5** Public Limited Companies.; 2 Simpliÿed Joint Stock Companies).

Alternate members

Gustavo Ramírez Galindo
Understudy

Membership: Shareholder-appointed member
Start date: September 2008 Other boards in which he participates: 9 (4 Corporations; 5 Simpliÿed Stock Companies.)

Skills:

- Strategy
- Finance, Banking and/or Investments
- Mergers and acquisitions
- Sustainability & ESG, Corporate Governance
- Energy sector

Guillermo Fonseca Onofre
Alternate

Membership: Independent
Start date: October 2020
Other boards in which he participates: 0

Skills:

- Strategy
- Finance
- Sustainability and ESG
- Energy sector

Camilo De Francisco Valenzuela
Alternate

Membership: Independent
Start Date: April 2012
Other boards in which he participates: 1 (1 Simpliÿed Joint Stock Company)

Skills:

- Finance
- Mergers and acquisitions
- Risks, Controls and Auditing

Skills:

- Strategy
- Finance
- Mergers and acquisitions
- Risks, Controls and Auditing
- Energy sector

Carlos Caballero Argáez

Main membert

Membership: Independent
Start Date: February 2011
Other boards in which he participates:
1 (1 Public Limited Company)

Skills:

- Strategy
- Finance
- Corporate governance

María Paula Duque Samper

Alternate

Membership: Independent
Start Date: April 2023
Other boards in which she participates:
2 (2 Public Limited Companies).

Skills:

- Regulation and compliance
- Innovation and technology
- Sustainability and ESG
- Commercial and marketing

María Virginia Torres de Cristancho

Main member

Membership: Independent
Start date: October 2020
Other boards in which she participates:
3 (2 Public Limited Companies; 1 Simpliÿed Joint Stock Company).

Skills:

- Strategy
- Talent Management
- Corporate governance
- Infrastructure sector

Camilo Erazo Aguilar

Alternate

Membership: Independent
Start date: October 2020
Other boards in which he participates: 0

Skills:

- Regulation and compliance
- Energy sector

Carlos Arcesio Paz Bautista
Main member

Membership: Shareholder-appointed member
Start date: March 1994
Other boards in which he participates: 2 (2 Public Limited Companies).

Skills:

- Strategy
- Mergers and acquisitions
- Industrial sector

Ana Milena López Rocha
Alternate

Membership: Shareholder-appointed member
Start date: August 2024
Other boards in which she participates: 5 (4 Public Limited Companies; 1 Simpliÿed Joint Stock Company).

Skills:

- Strategy
- Finance, Banking and/or Investments
- Mergers and acquisitions
- Corporate governance
- Internationalization

María Fernanda Suarez Londoño
Main member

Membership: Shareholder-appointed member
Start date: March 2024
Other boards in which she participates: 1 (1 Public Limited Company).

Skills:

- Strategy
- Finance
- Banking and/or investments
- Energy sector

Claudia Jiménez Jaramillo
Alternate

Membership: Shareholder-appointed member
Start date: April 2023
Other boards in which she participates: 2 (2 Public Limited Companies).

Skills:

- Strategy
- Regulation and compliance
- Innovation and technology
- Risks, Controls and Auditing
- Sustainability & ESG, Corporate Governance
- Energy sector

(*) Foreign foundations and companies are excluded from "Other boards in which they participate".

(**) She belongs to an additional Board of Directors as a general alternate, on which she has not acted.

Up to December 31st, 2024, the Board of Directors had four support committees, made up of independent and shareholder-appointed members:

Investment Committee

María Lorena Gutiérrez (P)
Claudia Betancourt (I)
Luis Ernesto Mejía (I)
Carlos Caballero (I)
Gustavo Ramírez (P)
Camilo de Francisco (I)
Ana Milena López (P)

(P): Shareholder-appointed member; (I): Independent

Strategy, Governance and Risk Committee

Luis Ernesto Mejía (I)
María Fernanda Suarez (P)
Guillermo Fonseca (I)
María Paula Duque (I)
Ana Milena López (P)

(P): Shareholder-appointed member; (I): Independent

Compensation & Development Committee

Gustavo Ramírez (P)
Carlos Caballero (I)
Claudia Betancourt (I)

(P): Shareholder-appointed member; (I): Independent

Audit Committee

Claudia Betancourt (I)
Luis Ernesto Mejía (I)
María Virginia Torres (I)
Carlos Caballero (I)
Camilo de Francisco (I)
Guillermo Fonseca (I)
Camilo Erazo (I)
Maria Paula Duque (I)

(P): Shareholder-appointed member; (I): Independent

02 Board Members' Resumes

The resumes of each of the members of the Board of Directors are available on Promigas' corporate website, which shows the professional skills, suitability and personal qualities considered for their appointment.

03 Changes in the Board of Directors during the year

The General Shareholders' Meeting held on March 2024 ratified the majority of the directors of the Board of Directors, and appointed María Fernanda Suárez and Alejandro Sánchez as new members for the period ending in 2025.

Subsequently, in an extraordinary meeting in August 2024, Ana Milena López Rocha was appointed as alternate of the sixth line to replace Alejandro Sánchez, and the other members were reelected for the period ending in March 2025.

04 Members of the Board of Directors of the Parent Company who belong to the Boards of Directors of subordinate companies or who hold executive positions in them (in the case of conglomerates)

Up to December 31st, 2024, the participation of the members of the Board of Directors of Promigas in the Boards of Directors of subordinate companies is as follows:

Director:

Gustavo Ramírez

Subordinate companies in which they participate as members of the Board of Directors.

- Sociedad Portuaria el Cayao S.A. E.S.P.
- Promisol S.A.S.
- Promigas Perú S.A.
- Gases del Norte del Perú S.A.C.
- Gases del Pacífico S.A.C.

Ana Milena López

- Promigas Perú S.A.
- Gases del Norte del Perú S.A.C.
- Gases del Pacíÿco S.A.C.

Claudia Betancourt

- Gases de Occidente S.A. E.S.P.

Carlos Arcesio Paz

- Fundación Promigas

No member of the Board of Directors holds executive positions in companies subordinate to Promigas.

05 Policies approved by the Board of Directors during the reporting period

In 2024, the Board of Directors approved the following corporate policies or their update:

Minutes:
568 dated February 20th, 2024

Theme:
Project Maturation Policy-Decision-Making Delegation

Minutes:
571 dated May 22nd, 2024

Theme:
Anti-Corruption Policy Update

Minutes:
574 dated July 30th, 2024

Theme:
Protocol for the Disposal of Shares by Directors

Minutes:
582 dated November 26th, 2024

Theme:
Corporate Governance Framework Policy for Subordinates

Minutes:
582 del 26 de noviembre de 2024

Theme:
Update of the Market Information Disclosure Policy

GRI 2-10

06 Board Member Appointment Process

As per the Law and the Bylaws, the Board of Directors is elected for two-year periods through the application of the electoral quotient system.

The Board of Directors' Appointment and Compensation Policy sets out the guidelines that must be followed by the Company's governing bodies, especially the General Shareholders' Meeting, to ensure that the persons appointed as members of the Board of Directors are the most suitable and adequately compensated.

The policy establishes the criteria to be taken into consideration when nominating, evaluating, electing, re-electing or replacing members of the Board of Directors, among which are:

- Having professional training, skills, knowledge and track record related to the gas and energy sector and the activities and businesses developed by the Company and its subsidiaries or subordinate entities, and/or auditing.

- Having a proÿle that meets the individual conditions set forth in the international indexes, principles and/or standards adopted by the Company for these purposes.

- Having recognition, reputation, leadership, prestige, managerial capacity and teamwork.

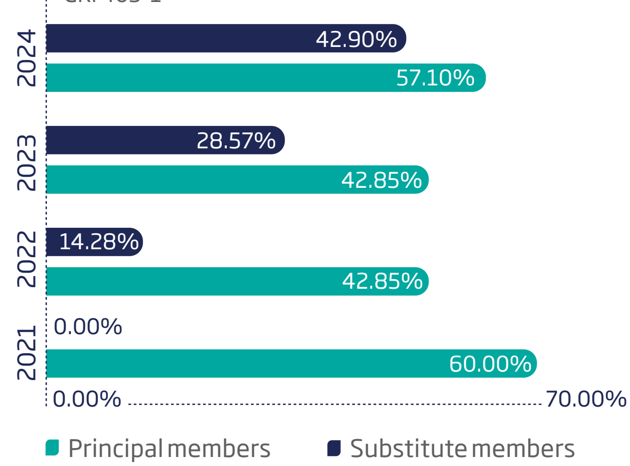
- Having the necessary time and dedication available to fulÿll the responsibilities required by their position and the Company's strategic objectives.

- Not simultaneously belonging to more than ÿve (5) Boards of Directors of companies as per the provisions in Article 202 of the Commercial Code.

Additionally, through this policy, shareholders recognize the importance of diversity in the composition of the Board of Directors. In this sense, they undertake to consider race, ethnicity, nationality and gender criteria in the election of candidates. At least 30% of the members of the Board of Directors of Promigas will be women.

Women in board of directors

GRI 405-1



In addition, at least twenty-ÿve percent (25%) of the members of the Board of Directors shall be independent under the terms deÿned in the Company's Board of Directors' regulations.

07 Board Compensation Policy

GRI 2-18

The Board of Directors' appointment and compensation policy states that it is up to the General Shareholders' Meeting to determine the amount of directors' ÿxed fees as compensation for their attendance at Board meetings and support committees.

The amount of these fees, approved by the Meeting, applied to the total number of meetings of the Board of Directors or its committees attended by each member, shall constitute the maximum cost of individual compensation and the only compensation component approved for this body.

08 Compensation of the Board of Directors and members of senior management

GRI 2-20

For the meetings of the Board and its committees held in 2024, the payment of the fees was made as approved at the General Shareholders' Meeting on March 23rd, 2023; that is, 6 current monthly minimum wages (SMLMV, for its acronym in Spanish) for each meeting attended by the members of the Board of Directors, and 75% of these fees for each meeting of the support committees of the Board of Directors.

Based on the number of meetings and committees held throughout 2024, as well as the participation of the directors, the total fees paid amounted to $2,600,950,000, distributed as follows:

Board of Directors:
$1.553.800.000

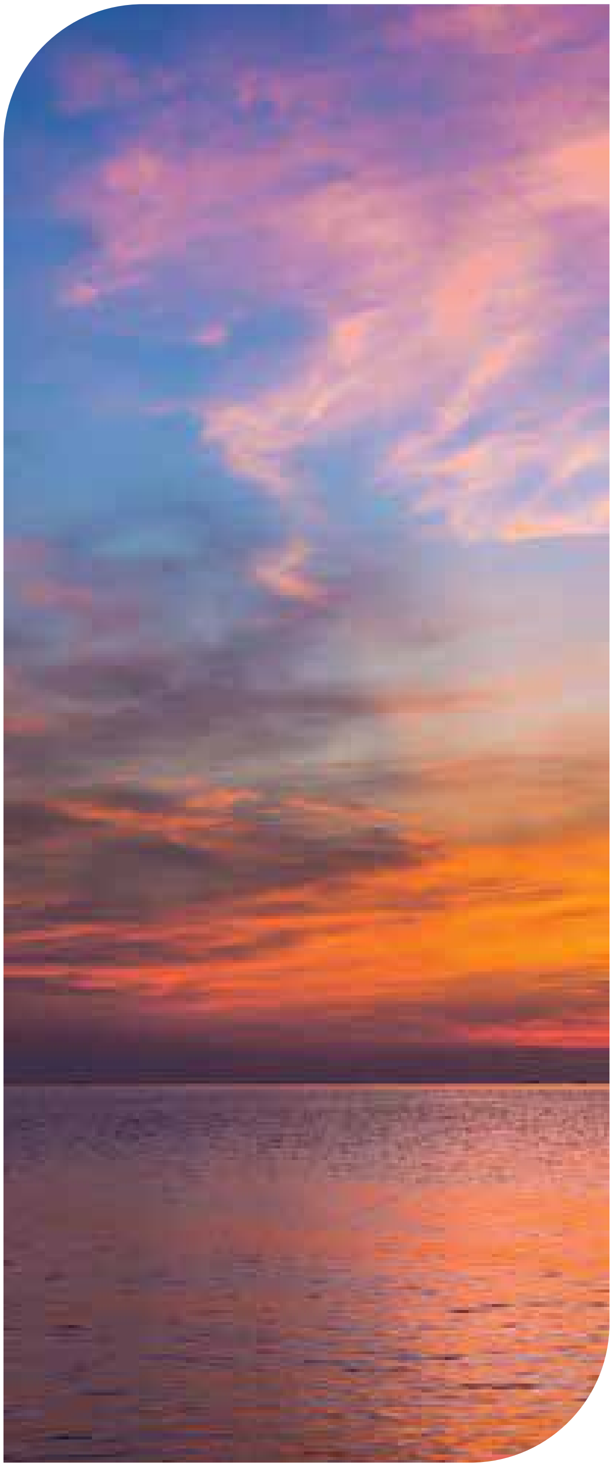
Audit Committee:
$345.150.000

Investment Committee:
$462.150.000

Strategy, Governance and Risk Committee:
$117.000.000

Compensation and Development Committee:
$122.850.000

The compensation of members of senior management is detailed in the information provided as per Article 446 of the Commercial Code, and is part of the ÿnancial statements.



09 Quorum of the Board of Directors

The Board of Directors may meet and deliberate in the presence of at least four of its members. Their decisions must be adopted with the favorable vote of at least four of them.

During all the sessions held in 2024, there was a deliberative quorum and all decisions were adopted unanimously. Promigas summons without exception all its main and alternate members, understanding that decisions are made by the main members and, in the absence of the respective main member, by the alternates.

10 Board and Committee Meeting Attendance Data

In 2024, the Board of Directors met in 12 ordinary, 1 strategic and 3 extraordinary sessions, so a total of 16 sessions were recorded for attendance purposes. The average attendance was 94%.

Directors' attendance at the Board of Directors and committees was as follows:

Main Members	Total Board Meetings	Total Attendance	Total absences	Attendance Percentage
María Lorena Gutiérrez Botero	16	15	1	94%
Luis Ernesto Mejía Castro	16	16	0	100%
Claudia Betancourt Azcárate	16	16	0	100%
Carlos Caballero Argáez	16	16	0	100%
María Virginia Torres de Cristancho	14	14	0	100%
Carlos Arcesio Paz Bautista	16	11	6	63%
César Prado Villegas*	3	2	1	67%
María Fernanda Suárez Londoño**	13	13	0	100%

Alternate members	Total Board Meetings	Total Attendance	Total absences	Attendance Percentage
Gustavo Ramírez Galindo	16	16	0	100%
Guillermo Fonseca Onofre	16	14	2	88%
Camilo de Francisco Valenzuela	16	16	0	100%
María Paula Duque Samper	16	15	1	94%

Camilo Erazo Aguilar	14	14	0	100%
José Ignacio López Gaviria***	3	3	0	100%
Alejandro Sánchez Vaca****	8	8	0	100%
Ana Milena López*****	5	5	0	100%
Claudia Jiménez Jaramillo	16	14	2	88%

(*) Attend until March 15th, 2024.

(**) She was appointed at the ordinary meeting of the General Shareholders' Meeting dated March 15th, 2024, so she was called to the 13 sessions scheduled since her appointment.

(***) Attend until March 15th, 2024.

(****) Attend until August 27th, 2024.

(*****) She was appointed at the extraordinary meeting of the General Shareholders' Meeting dated August 27th, 2024, so she was called to the 5 sessions scheduled since her appointment.

Audit Committee:

Main Members	Total Board Meetings	Total Attendance	Total absences	Attendance Percentage
Carlos Caballero Argáez	8	7	1	88%
Luis Ernesto Mejía Castro	8	6	2	75%
Claudia Betancourt Azcárate	8	8	8	100%
María Virginia Torres de Cristancho	8	8	8	100%

Alternate Members	Total Board Meetings	Total Attendance	Total absences	Attendance Percentage
María Paula Duque Samper	8	8	8	100%
Guillermo Fonseca Onofre	8	8	8	100%
Camilo de Francisco Valenzuela	8	8	8	100%
Camilo Erazo Aguilar	8	8	8	100%

Compensation and Development Committee:

Main Members	Total Board Meetings	Total Attendance	Total absences	Attendance Percentage
Gustavo Ramírez Galindo	7	7	0	100%
Carlos Caballero Argáez	7	7	0	100%
Claudia Betancourt Azcárate	7	6	1	85%

Investment Committee:

Main Members	Total Board Meetings	Total Attendance	Total absences	Attendance Percentage
María Lorena Gutiérrez Botero	13	12	1	92%
Claudia Betancourt Azcárate	13	12	1	92%
Luis Ernesto Mejía Castro	13	13	0	100%
Carlos Caballero Argáez	13	13	0	100%
Gustavo Ramírez Galindo	13	13	0	100%
Camilo de Francisco Valenzuela	13	13	0	100%
Ana Milena López*	4	3	0	75%

(*) She was appointed at the extraordinary meeting of the General Shareholders' Meeting dated August 27th, 2024, so she was called to the 4 sessions scheduled since her appointment.

Strategy, Governance and Risk Committee:

Main Members	Total Board Meetings	Total Attendance	Total absences	Attendance Percentage
Luis Ernesto Mejía Castro	4	4	0	100%
Ana Milena López Rocha*	2	2	0	100%
Guillermo Fonseca	4	4	0	100%
María Paula Duque Samper	4	4	0	100%
María Fernanda Suárez**	3	3	0	100%

(*) She was appointed at the extraordinary meeting of the General Shareholders' Meeting dated August 27th, 2024, so she was called to the 2 sessions scheduled since her appointment.

(**) She was appointed at the ordinary meeting of the General Shareholders' Meeting dated March 15th, 2024, so she was called to the 3 sessions scheduled since her appointment.

11 Chairman of the Board of Directors

GRI 2-11

The Board of Directors appointed María Lorena Gutiérrez as Chairman. The roles of the chairman of this body are those established in the paragraph of Article Twenty-Eight of the Bylaws and those indicated in Article 11 of the Internal Regulations of the Board of Directors, available on the corporate website (Internal Regulations of the Board of Directors).

12 Secretary of the Board of Directors

The Company shall have a secretary, who may be freely appointed and removed by the Board of Directors, following a report from the Compensation and Development Committee. The secretary serves as such for both the Board of Directors and the General Shareholders' Meeting. When the position of secretary of the Board of Directors coincides with other executive positions within the Company, their independence from the President of the Company is safeguarded.

The secretary of the Board of Directors is María Paula Camacho Rozo, who currently serves as Vice President of Corporate A˜ airs and Sustainability of the Company.

The roles of the secretary of the Board of Directors are contemplated in Article 12 of the Internal Regulations of the Board of Directors, available on the corporate website (Internal Regulations of the Board of Directors).

13 Relations of the Board of Directors during the year with the statutory auditor, financial analysts, investment banks and rating agencies

The attendance of the Statutory Auditor to the Audit Committee of the Board of Directors is mandatory, with voice, but without the right to vote. The Audit Committee may meet separately with the Corporate Control Manager (who has internal audit roles) and with the Statutory Auditor.

A private meeting is held annually between the members of the aforementioned committee and the Corporate Control Manager, to determine the degree of independence of the audit in the fulÿllment of its functions, and if it has received the necessary support to carry out its work.

On January 19th, 2024, the risk rating agency Moody's a˝rmed Promigas' long-term international rating at Baa3, with a stable outlook. On August 28th, 2024, the risk rating agency Fitch Ratings rea˝rmed Promigas' long- and short-term national ratings at "AAA(col)" and "F1+(col)", respectively, with a stable outlook, as well as the international short- and long-term ratings at "BBB-"; also with a stable outlook.

14 External advisory received by the Board of Directors

In 2024, directors received external advisory on:

- Energy and gas outlook.
- Legal and regulatory actions

15 Board Information Management

In order to facilitate the development of the Board of Directors' sessions, support material is sent to the directors prior to each session. The information sent is the same for all members of the Board, unless any of the directors has expressed a potential conflict of interest with respect to the issues discussed, as provided for in the Internal Regulations of the Board of Directors. The Administration strives to ensure that the supporting materials for each session are sufficient and relevant for informed decision-making.

16 Board Committee Activities

16.1 Audit Committee:

The main topics addressed in the Committee in 2024 were:

- Approval of the annual internal audit plan.
- Presentation of the separate and consolidated Financial Statements.
- Follow-up on the execution of the internal audit plan, monitoring of the main findings reported in the period and cases received through the ethics line.
- Relevant cybersecurity issues.
- Follow-up on the work plan executed by the Fiscal Auditor's Office.
- Follow-up on the implementation of the action plans generated, as a result of the findings identified by the Internal Audit and the Fiscal Auditor's Office.

16.2 Compensation and Development Committee:

The main topics addressed in the Committee in 2024 were:

- Selection of the members of Senior Management.
- Benefits to Executives.
- Variable compensation indicators.
- Labor relations.
- Outline of the new operating model.
- Progress of the Technical Excellence Center.

16.3 Strategy, Governance and Risk Committee:

The main topics addressed in the Committee in 2024 were:

- Topics of the General Shareholders' Meeting.

- Advances Sustainability Model.
- Corporate Governance Framework Policy for Subordinates.
- Updating corporate documents.
- Review of materiality criteria - Market Information Disclosure Policy.
- Annual monitoring of risks and controls; Strategic risks approval.
- Protocol for the Disposal of Shares by Directors.

16.4 Investment Committee:

The main issue addressed in the Committee in 2024 was the approval of natural gas supply projects, energy solutions and geographical diversiÿcation.

17 Board Evaluation

GRI 2-18

The purpose of the Board of Directors' evaluation process is to identify the aspects to be improved within the Board, in the Administration and in the relationship between these two instances of governance of the Company.

In the development of corporate governance best practices, there are internal and external evaluations. In 2024, the Board of Directors as a collegiate body, and its committees, carried out their external performance evaluation with the support of Governance Consultants, an independent ÿrm with more than 15 years of experience in evaluating the Boards of Directors of leading companies in Latin America.

In addition to an analysis of the Board of Directors' structure, composition and attendance, the evaluation addressed the following dimensions: i). Contribution and fulÿllment of responsibilities, ii). Board Focus; iii). Dynamics and operability; iv). Roles of the Board of Directors (President and Secretary); and v). Support committees.

The average result of the evaluation of the Board of Directors of Promigas is 8.6/10.

The results indicate that Promigas' Board of Directors maintains a predominant focus on visualizing future challenges and opportunities, as well as analyzing roadmaps against strategic risks. Speciÿcally, it highlights its understanding of shareholder expectations of value creation and risk appetite, as well as its contribution to corporate strategy. However, opportunities for improvement are identiÿed in their participation in talent management and in the supervision and monitoring of corporate policies. Faced with the closing of gaps identiÿed in the 2023 evaluation, work was done in 2024 on the timely delivery of the information to be discussed in the Board of Directors sessions, as well as the minutes.

03

RELATED-PARTY **TRANSACTIONS**

1. Powers of the Board of Directors over these types of operations and situations of conflicts of interest

The Regulations of the Board of Directors, the Code of Good Governance, the Code of Conduct of Promigas and the Procedure for Transactions with Partied Related to Administrators, regulate what is related to situations of conflict of interest that may arise for the members of the Board of Directors and the procedure to address them.

According to the provisions of the Internal Regulations of the Board of Directors of Promigas, the agenda of each meeting will mention the topics to be discussed, for the directors to warn in advance of the conflict situation. In case of identifying a potential or real conflict of interest with the agenda of the meeting, the respective director must inform the President and/or Secretary of the Board of Directors so that it can be given the corresponding treatment.

At each meeting of the Board of Directors, the Related Party Transaction Report is presented to the directors. It identifies the transactions, the amount and the concept, in such a way as to comply with the provisions of the Bylaws, according to which the non-delegable function of the Board of Directors is: "The knowledge and, in case of material impact, the approval of the operations that the company carries out with controlling or significant shareholders, defined in accordance with the ownership structure of the company, or represented on the Board of Directors; with the members of the Board of Directors and other administrators or with persons related to them (transactions with related parties), as well as with companies of the conglomerate to which it belongs" (Article Thirty-One).

The related parties of the administrators are updated annually, as per the Procedure for Transactions with Parties Related to the Administrators.

02 Details of the most relevant transactions with related parties in the Company's opinion, including transactions between companies of the conglomerate

The details of the transactions carried out with related parties of Promigas can be found in the notes of the Financial Statements, information that is made available to shareholders during the right of inspection and is part of the documentation made available to those attending the Meeting.

03 Conflicts of interest presented and actions of the members of the Board of Directors

GRI 2-15

Promigas seeks directors' objectivity in decision-making; therefore, members of the Board of Directors must adequately disclose the potential conflicts in which they may be immersed during the Board of Directors' sessions or through an express declaration. In the event that there are conflicts that may affect their independence and

objectivity, the necessary measures are established for their proper administration, as per the guidelines established in the Code of Good Governance and Regulations of the Board of Directors, which guarantees that the directors refrain from participating in decisions that represent conflicts of interest.

In 2024, the following directors expressed the existence of a potential conflict of interest:

Board Member:
María Virginia Torres

Statements of Potential Conflicts:
Business Reports
Committee Reports

Board Member:
Camilo Erazo

Statements of Potential Conflicts:
Business Reports
Committee Reports

04 Mechanisms to resolve conflicts of interest and their application during the exercise

The Internal Regulations of the Board of Directors and the Code of Good Governance of Promigas establish the procedure for the resolution of conflicts of interest. In addition, Promigas adheres to the provisions of Law 222 of 1995 and Decree 046 of 2024. During the evaluated period, potential conflicts of interest were handled as per the provisions set out above.

04

RISK MANAGEMENT **SYSTEM**

1. Explanation of the Internal Control System (ICS) and its modifications during the year

Risk management is framed in the Integrated Risk Management System, based on the ISO 31000 standard, COSO ERM, the Code of Good Governance, the Comprehensive Risk Policy, the Corporate Credo and the best practices in the ÿeld, among others.

Having integrated risk management, with the participation of Senior Management, allows the Company and its subsidiaries to adequately support their decisions, using a common language and tools that allow them to act in a timely and e˜ ective manner in the face of the uncertainty associated to the achievement of objectives.

To strengthen the internal control system and the risk culture in the organization, Promigas implements the model of the three lines of defense, as shown below:

Board of Directors | Audit Committee | Governance, Strategy and Risk Committee

Senior Management

1st Line
They are responsible for the performance of their processes and must implement corrective actions to address deÿciencies. Deÿne controls.

Assumes, executes and controls risks

2nd Line
Responsible for risk management that facilitates and monitors the implementation of e˜ ective risk management practices by the ÿrst line.

Deÿnes guidelines and veriÿes system e˜ ectiveness

3rd Line
Internal audit provides assurance on governance e˜ ectiveness, risk management and internal controls, based on the highest level of independence and objectivity in the Corporation

Independently evaluates system e˜ ectiveness

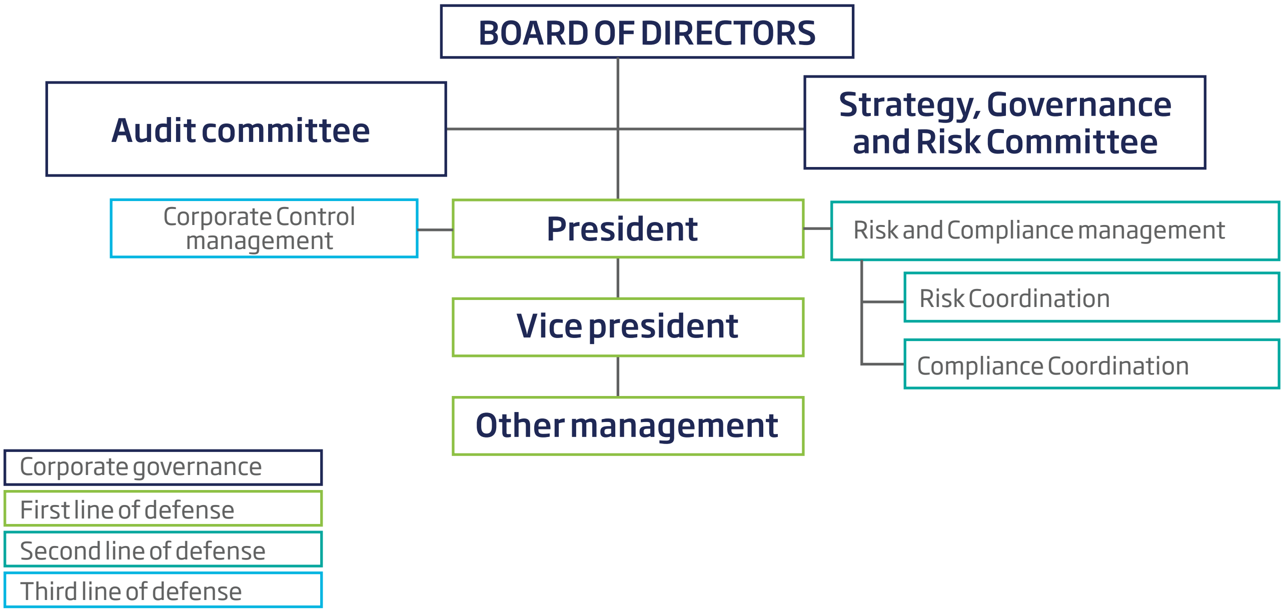
External Audit
Control and Regulatory Agencies

The guidelines and methodology, monitoring, implementation and continuous support are established from the second line, where Promigas Risk and Compliance Management is located.

After the President, the Risk and Compliance Manager is the person at Promigas with the highest ranking position with responsibility for risk management at operational level. Its risk management reporting line is directed to the Company's President and the Strategy, Governance and Risk Committee of the Board of Directors.

Risk management is worked on in a dynamic and permanent manner, reviewing and updating the risk matrices to identify situations that may a˜ ect the fulÿllment of the objectives of the corporate processes and goals. In cases on risks at unacceptable levels, appropriate action plans are deÿned together with the second line. This seeks to e˜ ectively manage risks, clearly assigning risk, control and supervision responsibilities.

Our Board of Directors is the highest governing body for risk management. From this instance, the main risks are monitored annually and the Corporate Risk Policy and strategic risks are approved. In addition, and periodically, pertinent information is shared with the Presidency of Promigas and the Strategy, Governance and Risk Committee, which shows the synergy between the organization's governing bodies.


BOARD OF DIRECTORS
Audit committee
Strategy, Governance and Risk Committee
Corporate Control management
President
Risk and Compliance management
Risk Coordination
Compliance Coordination
Vice president
Other management
Corporate governance
First line of defense
Second line of defense
Third line of defense

02 Description of the Risk Policy and its application during the year

The risk policy is based on integrated management, with active participation of Senior Management, which allows timely and e˜ ective decision-making.

In 2024, comprehensive risk management included the identiÿcation, assessment, and monitoring of strategic risks, inherent risks of greater impact, business risks, fraud risks, human rights (HR) risks, environmental, social, and governance (ESG) risks, information security and cybersecurity risks, corruption risks, money laundering, and ÿnancing of terrorism, as well as risks associated to the protection of personal information in the di˜ erent processes of the Company at all levels. This allowed Senior Management a complete view of the risks to which it is exposed, allowing them to be properly managed.

Among the reference information and context, the strategic risk exercise took into account the Company's future growth plan, which made it possible to deÿne a risk proÿle and establish appropriate measures for its management.

The following stand out from 2024:

- The completion of the ÿrst exercise of fraud risk identiÿcation and assessment with an asset embezzlement approach for Promigas. These risks were incorporated into the Company's ERM matrix, with a scope that encompasses the procurement-payment cycle, including the review of processes such as Sourcing, Third-Party Creation, Inventories, Accounts Receivable, Accounts Payable and Contract Administration.
- The diagnosis of the Promigas Foundation to implement risk-control initiatives and best practices (Business Risks, Compliance and Information Security) from the perspective of Governance, Risk and Compliance - GRC.
- The exercise of updating the risk-control matrices for the Non-Bank Financing (NBF) business line taking into account the new recently-implemented structure and processes.
- The 51% decrease in SOX controls, as a result of the uniÿcation of controls transferred from Enlace to Promigas, associated to the Evolution project.
- The implementation of the automatic transactional monitoring tool for the detection, generation and management of ABAC and AML warning signals – called VIGIA.
- The development of the ÿrst week of Information Security and Cybersecurity, aimed at raising awareness and encouraging the culture of security in

all employees of the Promigas organization and its subsidiaries, including the Board of Directors.

- The training of the Board of Directors on corruption and money laundering issues.
- The implementation of data analysis tools, reports and process improvements to strengthen business risk monitoring.
- Disclosure of the ÿrst TCFD report on climate risks and opportunities to our stakeholders.
- Training in Code of Conduct and risks, with a 97.4% coverage of employees and 100% of critical positions of Promigas and its subsidiaries.
- The development of focus groups on con¸icts of interest.
- The development of the corporate optimization and standardization pilot for the risk management and controls associated to Human and Administrative Talent Management, achieving an 81% reduction through the alignment and consolidation of the risks inherent to these processes.
- The "Being Corrupt is not normal" campaign.
- Security sessions with face-to-face and online social engineering activities, to identify training needs to develop strategies.
- Risk analysis of 80 strategic and cross-cutting projects of the Company, with a special focus on solar or generation-cogeneration projects, business opportunities, geographical diversiÿcation and scenario analysis for decision-making in several processes.
- Re-induction in Third Party Intermediary issues and corruption and bribery risks (ABAC).

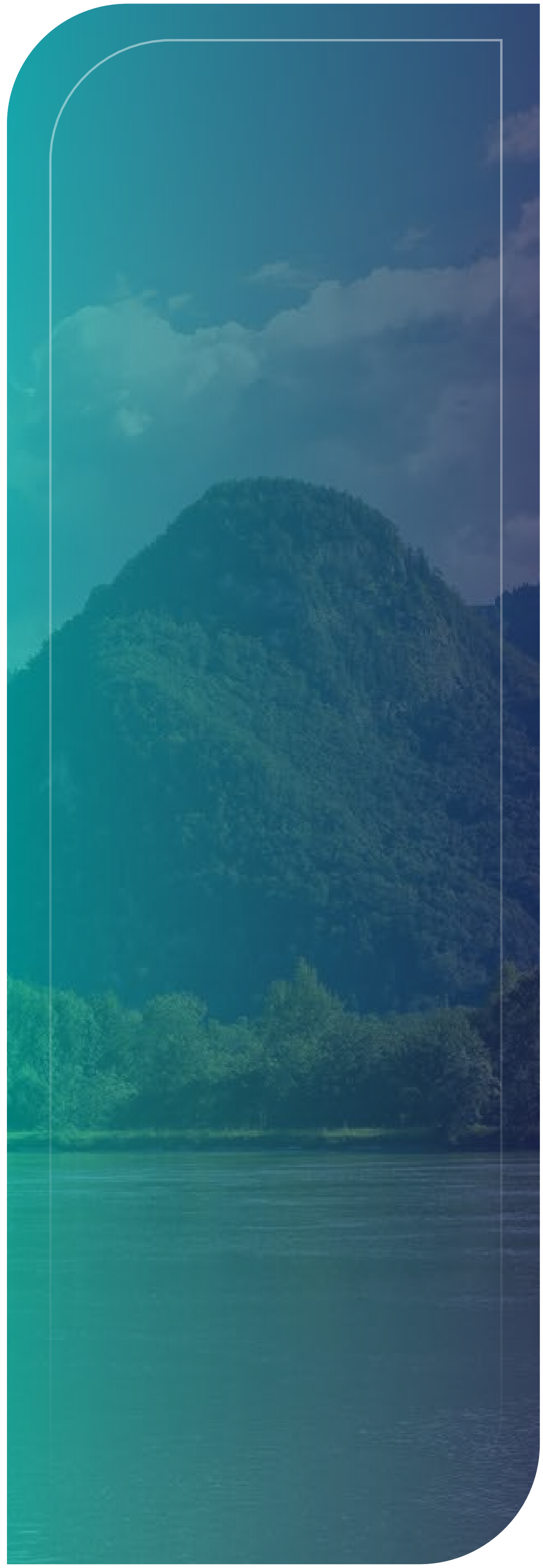
03 Risk materialization during the year

No materialization of risks were reported during the period.

04 Response and monitoring plans for key risks

To mitigate risks, action plans were implemented in a timely manner, assigning clear supervisory responsibilities. The main plans included:

- Segmentation of Money Laundering and Terrorist Financing (AML) factors.
- Information security and SOX compliance training.
- Educational activities, such as the Clue Sustainability Day, to reinforce the analysis of materialized risk events and strengthen the reporting culture.



05

GENERAL SHAREHOLDERS' **MEETING**

1. Differences in the operation of the Meeting between the minimum regime of the current regulations and the one defined by the Bylaws and regulations of the Company’s Shareholders’ Meeting

In response to its commitment to transparency and the protection of its shareholders, and in addition to complying with the legal requirements regarding the operation of the General Shareholders' Meeting, Promigas has implemented the following good practices that exceed the required legal minimums:

Longer call period:

Notice for ordinary meetings is sent 30 calendar days in advance. This way, shareholders have more time than established by law to learn about the Company's information and make their decisions.

Call Noticet:

The call notice to ordinary meetings includes the agenda, clearly and individually stating the topics under consideration at the General Shareholders' Meeting.

Meeting reminder:

Prior to the meetings convened, shareholders are reminded of the date of the meeting and mechanisms to be represented, through a registered address.

Live Streaming:

In order for shareholders and other people who cannot attend the meeting to ÿnd out what took place, it is broadcast online.

Statutory reforms:

In the event of a reform of the Bylaws, each article or group of articles is voted on separately.

02 Measures taken during the year to encourage shareholder participation

Promigas adopted the following measures for the adequate representation of its shareholders. These were disclosed to the general market through the Financial Superintendence of Colombia and the Company's website:

- The call notice of the Ordinary Shareholders' Meeting was published in a newspaper of wide national circulation with the advance notice established in its bylaws, so that the largest number of shareholders had the opportunity to know the date, time and agenda of said Meeting.

- The requirements that had to be met by the powers granted by those shareholders who could not attend in person were established in the call.

- The call for the General Shareholders' Meeting and the agenda were published as relevant information.
- The call was published on the Company's website, together with a representation instruction.
- All Promigas employees and contractors were informed of the prohibition of representing another shareholder at the General Shareholders' Meeting.
- The Promigas Code of Good Governance, available on the website (CODE OF GOOD GOVERNANCE - 2024 (003) (002).pdf), contains a chapter on speciÿc rules for the holding the Meetings. This includes the prohibition of certain conduct to guarantee the transparency of such sessions and special obligations that must be fulÿlled by the secretary of the General Shareholders' Meeting.
- Information on the topics to be discussed at the General Shareholders' Meeting and the proxy models was made available to shareholders on the www.promigas.com website.
- Deceval and o˝cials o f the Company helped verify the certiÿcates of existence and legal representation of the legal entities and powers of representation granted, subject to the legal provisions and the Bylaws.
- The Board of Directors reminded the Secretary of the General Shareholders' Meeting of its obligation to ensure compliance with the provisions of Public Notice 24 of 2010 of the Financial Superintendence of Colombia and the Code of Good Governance of the Company.
- An email address was made available to shareholders to address their requests or concerns.

03 Information and communication with shareholders

The channels used by Promigas S.A. E.S.P. to communicate with its shareholders and provide information are:

- Website: www.promigas.com
- O˝c e of Investor Relations, headed by Director of Investor Relations: inversionistas@promigas.com
- Website of the Financial Superintendence of Colombia, through which relevant information is disclosed:
- Shareholder service channels of the Centralized Securities Depository (Deceval), with whom we have a share management contract and who support us with certain requests that come from our shareholders. Its service channels are:

E-mail: servicioalcliente@bvc.com.co
Shareholder service lines:
National Toll Free: 018000 111 901
In Bogotá: 601 307 71 27

As part of its commitment to investors, Promigas remains an IR issuer of the Colombian Stock Exchange. In 2024, it obtained the IR recognition for the twelfth consecutive year, which ratiÿes its commitment to the development of best practices in disclosure and investor relations.

In 2024, the IV IR Meeting of Andean Issuers was held, a Promigas initiative carried out in partnership with the Colombian Stock Exchange, in order to advance in the professionalization of local IR teams and the adoption of the highest standards of investor and market relations, information disclosure and adoption of good ESG practices. In addition, a space was provided for issuers to contribute initiatives on how to advance in the development of a deeper, more dynamic and inclusive regional capital market.

In March 2024, the ÿrst Co˜ ee with Analysts was held in Bogotá, an exclusive event for ÿnancial and sector analysts. In this space, the Company's latest results were presented, as well as technical aspects of the ÿnancial statements and an update on regulatory issues. Subsequently, in August, a second version of this event was held, called Lunch with Analysts. On this occasion, the space focused on the prospects and current situation of the gas and energy sector in Colombia, and advisory for the end of 2024. On both occasions, there were question and answer spaces so that each of the guests could make their comments and resolve their concerns.

Finally, on 2024, four quarterly results presentations were made for the di˜ erent market agents, showing the company's ÿnancial results. The market was updated regarding the state of the business and regulation and the space was opened to the audience for questions, answered directly by the president of Promigas and its senior managers.

04 Number of requests and matters on which shareholders have requested information from the Company

The following requests were received from shareholders in 2024:

Type of Request	Amount
Internal requests (Promigas and subsidiaries)	**307** requests
External requests (investors, analysts, regulators, and other market players)	**320** requests
Shareholding compositions	**94** requests
Share certiÿcates, dividends, withholding taxes (shareholders)	**91** requests
Total	**627** requests

All requests submitted by shareholders were duly addressed.

05 General Shareholders' Meeting attendance details

Two (2) meetings were held during the period under review.

On March 23rd, 2024, the ordinary meeting of the General Shareholders' Meeting was held, in person, at the Company's headquarters. The shareholders were called through a note in a newspaper of wide national circulation with the advance notice established in the Articles of Association and through the email that the shareholders have registered in the corresponding database. In addition, their participation was encouraged through publications on the website of the Financial Superintendence and Promigas.

At the Ordinary Meeting, 1,061,723,938 ordinary shares representing 93.56% of the outstanding shares were present or duly represented.

On August 27th, 2024, the extraordinary meeting of the General Shareholders' Meeting was held online. Shareholders were called through a note in a newspaper of wide national circulation with the advance notice established in the Bylaws and through the e-mail that shareholders have registered in the corresponding database, in addition, participation was encouraged through publications on the website of the Financial Superintendence and Promigas.

At that meeting, 1,045,465,572 common shares representing 92.12% of the outstanding common shares were represented.

06 Detail of the main agreements reached

Among the main agreements reached at its ordinary meeting, the Meeting considered and decided on matters pertaining to ordinary meetings, such as the approval of Financial Statements, Management Report, Statutory Auditor's Report, election of the Board of Directors, reform of the Bylaws, proÿt distribution project, among other functions indicated in the Bylaws and in the law.

The extraordinary meeting was convened to authorize bond issuances. Within the framework of this meeting, on the occasion of the proposal of the representative of some shareholders, the General Shareholders' Meeting , with the vote of 95.92% of the shares represented at the meeting, approved to expand the agenda to include the item of "Election of the Board of Directors" for the remaining time of the current institutional period, which ends in March 2025.


PROMIGAS