

# Integrated Management Report

2023

50 años

PRomoting sustainable  
PROgress in Colombia  
and Peru.

01

Message from  
the Promigas  
Board of Directors  
and the President

02

Our  
Organization

03

Our  
Social Footprint

04

Achievements  
2023

05

## Strategic Framework and Corporate Governance

Corporate Strategy:  
"Our Energy 2040" ➔

Integrated Management with a Sustainable  
Approach: generating value with sustainability ➔

Climate strategy ➔

Innovation strategy ➔

Risk Management ➔

Ethics and Compliance ➔

We respect Human Rights ➔

Corporate Governance ➔

06

## Our Efforts: How we Maximize Value Generation

Better lives for people  
for a just world ➔

Economic prosperity  
for a better world ➔

Caring for the planet  
for a livable world ➔

Acknowledgments ➔

Our Materiality

Our stakeholders

About this Report

Annexes to the  
management report

Independent accountant's  
assurance Report  
GRI Content Index

01

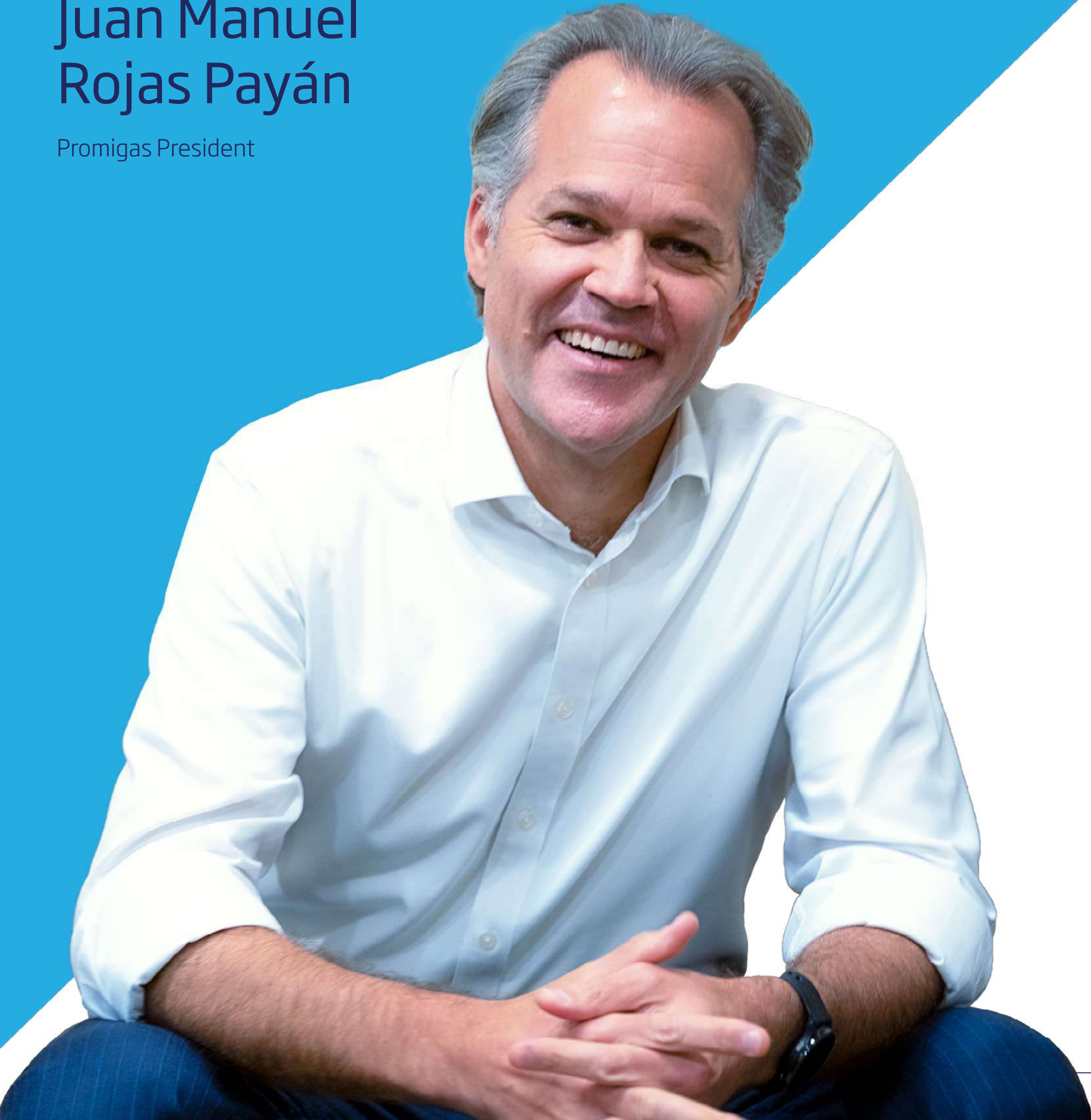
# Message from the Promigas Board of Directors and the President



We are Energy  
that Drives  
Development

# Juan Manuel Rojas Payán

Promigas President



We are pleased to present the positive results obtained by Promigas and its companies in 2023, the year we started updating the corporate strategy we call “Our Energy 2040”.

Our updated strategy extends the horizon to 2040, and its implementation began with considerable progress, positively impacting our shareholders and other stakeholders.

It focuses on customer needs, aiming to achieve sustainable growth and diversification objectives, ensuring that the core businesses of gas transportation and distribution remain resilient and competitive, while low-emission businesses generate value in and for a world in energy transition, increasing their contribution to the Company’s results.

**It is a strategy framed in the pillars of sustainability,** enabled through our social and environmental commitment and with an ethical and transparent corporate

governance; through culture, our human talent, innovation, the use of alternative energy sources, digital transformation, and the search for synergies and efficiencies.



In 2023 we also began implementing of our Credo, that set of beliefs that details our identity and guides our actions, operations and services with all our stakeholders, in accordance with our corporate values: integrity, excellent work and solidarity.



## Core, resilient and competitive businesses

The “Our Energy 2040” strategy places the customer at the center of our efforts to provide safe, reliable, affordable, and low-carbon solutions. Results from 2023 show how we are meeting this goal in each of our business lines.

Thus, in our gas transportation and distribution core businesses, we not only increased mobilized volumes and connections, but we did so with reliability in our operations that reflect the highest international standards.

**Transported gas volume increased by 12% compared to 2022, with an average of 520 Mpcd transported, a record figure in the past 5 years.** This was achieved with a 99.9% reliability in our systems despite the challenges posed by weather volatility, gas supply failures in some areas of the country, and the decrease in consumption by the industrial sector due to lower demand for its products in some areas.

Additionally, we highlight the early entry, starting in April, of the bidirectionality to Ballena - Barranca for 50 Mpcd, a strategic project that allows directing

surplus gas supply from the Caribbean Coast to the inland market, favoring the reliability and security of gas supply in the country. By 2024 the CREG is expected to give its approval for this project to reach a 170 Mpcd transportation capacity, as recommended by the UPME and the project designed by Promigas.

**SPEC reached historical figures for the year**, with over 29 operations of LNG tankers receipt and unloading for the regasification process. This gas was imported by three of the country’s main thermal generators, which received over 29,000 Mpc of gas once the regasification process was completed.

**These regasified volumes are the highest since SPEC’s plant started operations in 2016, thus ratifying its role as an essential stakeholder for the country’s energy reliability.**

Additionally, SPEC subscribed the renewal of the TUA (Terminal Use Agreement) contracts signed with its customers through 2031.

In our natural gas distribution business, we exceeded expectations in both operational and financial aspects through customer focus, innovation, and service quality.



Thus, we connected

**145.794**

**customers in Colombia**

for a total of 4,281,847, of which 85% belong to strata (income level classification) 1, 2 and 3.



Likewise, we connected

**273.020**

**new customers in Peru**

which now total over 2 million.

These new connections contribute to reducing energy poverty in both markets, improving households’ health, and contributing significantly in terms of monetary savings compared to substitutes such as firewood and LPG. Thus, every day we contribute positively to solving the energy needs of approximately 24 million people.

Our distribution companies were also able to secure gas supplies until 2026, despite the tight market and supply uncertainty in the mid-term.

## Low Emission Businesses

Through a renewable and energy efficiency solutions portfolio, Promigas is consolidating its position as an ally of its customers in their energy transformation and decarbonization process.

In 2023 we had an accelerated growth of our energy solutions business, playing a leading role in the Colombian solar generation and self-generation market, allowing us to provide our customers with comprehensive and innovative solutions. **We consolidated and developed a portfolio of generation projects where we reached a contracted capacity of 80.2 MW and doubled the installed solar capacity from 33.4 MW in 2022 to 66.9 MW in 2023. During the year, 73 distributed solar generation projects came into operation (almost 1.5 projects per week) and a 6.5 MW thermal trigeneration project.**

In the electricity distribution business, in 2023, Compañía Energética de Occidente (CEO), our distributor serving the Department of Cauca, connected 13,260 families, for a total of 450,274.

In terms of sustainable mobility, we encouraged the consumption of low-emission fuels with a total of 3,273 vehicles converted to NGVs over the course of 2023 in our areas of influence, 15% more than in 2022.

In the non-bank financing business line, represented by our brand Brilla, we achieved a 19% increase in placements compared to 2022 (equivalent to \$1.21 billion) for a total portfolio of \$2.11 billion.

This was possible thanks to the implementation of advanced strategies for current and potential customers, to whom we offer new opportunities to generate development and well-being milestones.

Given the relevance that this line of business has acquired, it was decided to create a new Vice-Presidency of Non-Banking Financing as of the beginning of 2024, a key step in this evolutionary process, in line with our 2040 Strategy. This new unit will focus on the execution of the Brilla 2.0 Strategy and on optimizing this product's potential, and will concentrate on ensuring its profitability and strengthening its position in the market.

## Our Social Footprint

One of the most innovative and impactful proposals of 2023 was Promigas' development of the Multidimensional Energy Poverty Index, IMPE (for its acronym in Spanish), an index that identifies households that simultaneously lack access, quality, and appliance ownership to make a better functional use of energy. In September 2023, Promigas presented the first results of the IMPE per department for Colombia, relating energy contribution to people's well-being in terms of energy access and quality, its functionality and time release within homes, education and communication, and territorial equipment.

The IMPE is a relevant contribution not only because it is the first report of its kind in the country and the region, but also because it is an innovative public policy tool for targeting high-impact actions to help close the gaps in energy poverty in Colombia, and later in Peru.

Additionally, the IMPE shows the relevance of natural gas in an energy poverty reduction agenda: access to natural gas (first step) is associated to owning devices that transform energy into well-being (second step), such as stoves and water heaters; it even shows that the energy poor who have natural gas are much closer to getting out of this condition. Therefore, we can confirm that we are working in the right direction to achieve our goal of contributing to reaching zero energy poverty.



In terms of access, in 2023 we connected over

432.000  
new users to natural gas and electricity

(around 1.4 million people) for a total of 6.7 million customers distributed among 1,036 towns in Colombia and Peru. And through Brilla, we mainly provide strata 1, 2 and 3 with easy access to credit that allows them to access goods that improve their well-being conditions, thus contributing to the reduction of energy poverty.

On the other hand, in 2023, Promigas and its companies continued to focus on leaving a positive social footprint in the Colombian and Peruvian communities, **with a strategic social investment of close to \$45.25 billion, impacting over 174,000 beneficiaries.** With this investment we ratified our commitment to sustainable development and the progress of the most vulnerable populations, directly impacting the lives of over 9,800 people in vulnerable conditions in 11 departments of Colombia, of which 55% are estimated to be youth, 63% women, and 44% belong to ethnic groups.

Our positive social footprint extends to our **over 2,300 employees** that work at Promigas and its companies. Our human talent is the soul of our organization and the main asset for business development; we value it and are committed to its comprehensive development, well-being and safety.

We therefore highlight the improvement in industrial safety performance, with a result of 1.38 in our LTIFR (Lost Time Injury Frequency Rate), which represents a 22% reduction compared to 2022.

Likewise, we have obtained the **Friendly Biz Seal** awarded by the **Chamber of Diversity**, which is recognized in fifteen countries and endorses us as an organization with discrimination-free policies, processes and procedures, in line with our commitment to diversity, equity in opportunities, and to provide a safe and inclusive environment.

## Alignment with climate goals and objectives

In 2023, we continued advancing in the implementation of our climate strategy, both on the mitigation front, through the implementation of decarbonization actions, as well as adaptation to possible physical risks associated to climate phenomena.



At the end of 2022 we established our roadmap to achieve carbon neutrality by 2040 (scopes 1 and 2), with 22 initiatives, 12 of which are in execution and allowed us to abate over 25,000 tCO<sub>2</sub>e, far exceeding the target set for 2023 of 10,000 tCO<sub>2</sub> eq.

At the end of 2022 we established our roadmap to achieve carbon neutrality by 2040 (scopes 1 and 2), with 22 initiatives, 12 of which are in execution and allowed us to abate over 25,000 tCO<sub>2</sub>e, far exceeding the target set for 2023 of 10,000 tCO<sub>2</sub> eq. These initiatives are mainly focused on the adoption of energy efficiency, asset integrity, low-carbon energy, and contract management actions.

## Innovation and use of alternative energy sources

We continue to focus on innovation as the bridge that connects our current business with a prosperous and sustainable future, in which our services generate value for society. In 2023, within the framework of the GreenGas Alliance, we made progress in the execution of four research projects on CO<sub>2</sub> capture, biomethane upgrading, performance of hydrogen and natural gas mixtures, and production of synthetic natural gas. These initiatives contribute to the energy trilemma, promoting energy security, energy equity and environmental sustainability.

**Promigas was recognized as the most innovative company in the Department of Atlántico and ranked 12th nationally,** according to ANDI and Dinero's National

Innovation Ranking. We were also one of the three finalists in the Renewable Energies and Decarbonization Category of the Technical Contest of the XX Colombian Oil, Gas and Energy Congress.

## Financial sustainability

In the midst of a 2023 environment marked by political, economic and regulatory uncertainty in both Colombia and Peru, Promigas and its subsidiaries demonstrated their ability to adapt to obtain outstanding results, exceeding expectations. We focused on improving profitability and growth, maintaining a solid financial position and liquidity, and achieving over \$32 billion in efficiencies, to have an attractive and sustainable return to our investors.

Our businesses generated \$7 billion in revenues, \$2.4 billion EBITDA, and \$1 billion net income, a figure with which we met 100% of our budget for the year.

Las calificadoras de riesgo Fitch y Moody's ratificaron la calificación AAA a nuestras emisiones de bonos en Colombia y BB- a nivel internacional, la primera, y Baas3, la segunda.

The risk rating agencies Fitch and Moody's ratified the AAA rating for our bond issues in Colombia and BB internationally, and Baas3, respectively. In turn, Fitch ratified the credit risk level by granting AAA with stable outlook to our subsidiaries GdO, Surtigas and CEO. All this in a context of significant challenges for the Colombian economy, which obtained low results with a deflationary process, high interest rates, a fiscal deficit higher than the target, and a slowdown in productive activity.

## View to 2024

**In 2024, the year in which Promigas celebrates its 50th anniversary, we will continue to promote the development** of infrastructure to connect new gas sources to improve the reliable supply of this energy source in the country, increasing the penetration of gas and electricity services in Colombia and Peru, strengthening the low-emission solutions business, increasing distributed solar generation, the deployment of energy

efficiency and carbon management services, as well as strengthening Brilla's current and new potential customers.

We intend to advance in the implementation of commercially-oriented innovation initiatives, in the reduction of emissions in scopes 1 and 2, and in a significant percentage of our dedicated scope 3 emissions.

We are aware of the impact and positive social footprint that we generate in society, so, guided by our higher purpose of being energy that drives development, **we will continue contributing to the development of the communities where we operate, increasing the coverage of the natural gas and electricity business, access to Brilla credits, implementing strategic social investment projects, and contributing to our customers' decarbonization with low-carbon solutions.**

We will also maintain our unwavering commitment to sustainable growth and prudent financial management, as well as to transparent, timely and effective performance reporting, for which we will continue to give a leading role to the implementation of good corporate governance practices.

Our deep and sincere gratitude to our employees for their dedication and commitment, to the members of the boards of directors of Promigas and its companies, to our investors, to our customers, suppliers, communities, authorities, unions and other stakeholders, because thanks to them we continue to perform with excellence, and to generate progress and development in Colombia and Peru.

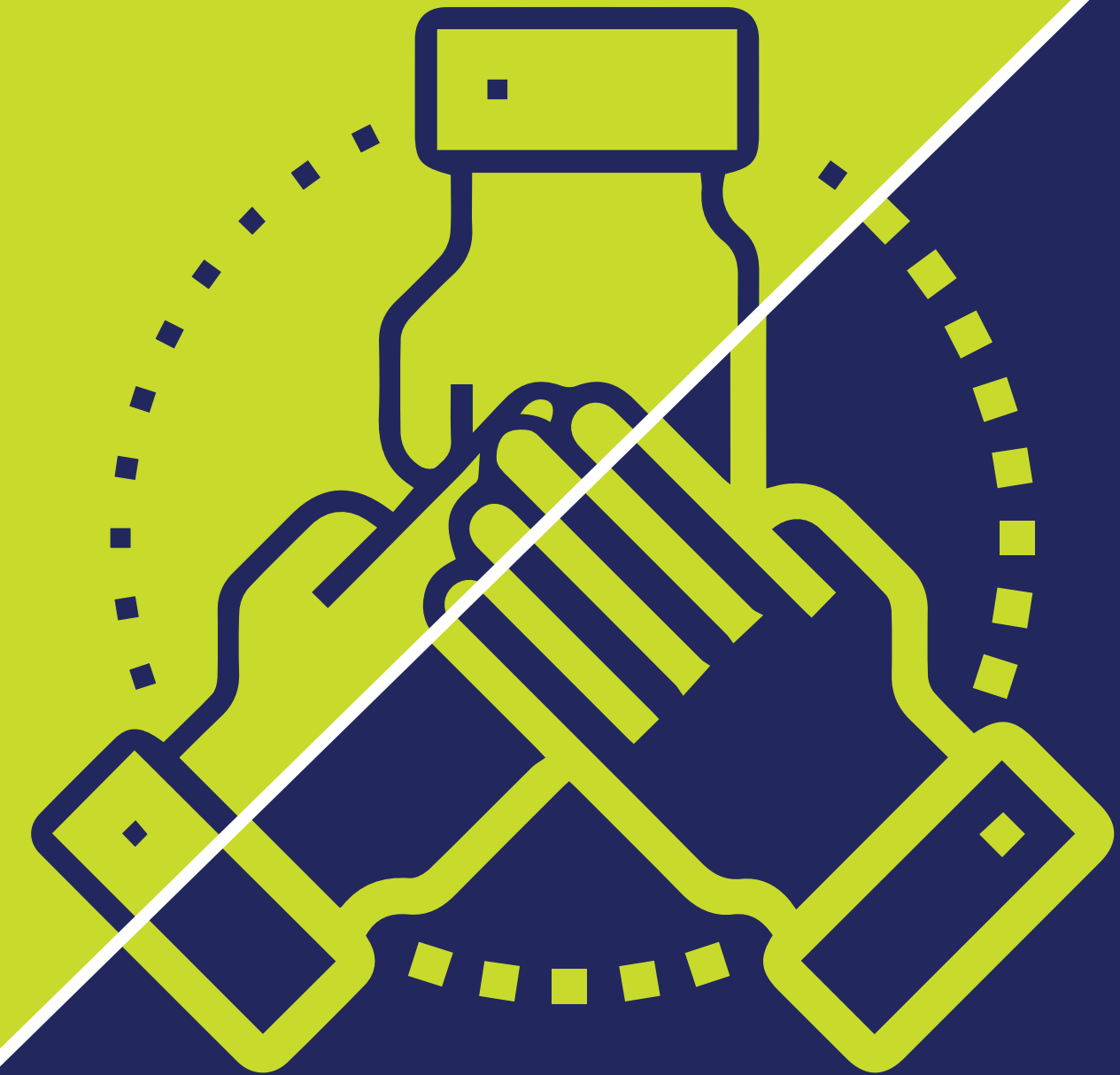


**María Lorena Gutiérrez**  
CHAIRMAN OF THE BOARD



**Juan Manuel Rojas Payán**  
PRESIDENT

## Our Organization



## PROMIGAS IN PROGRESS

We connect people through energy sources that contribute to the development and improvement of their quality of life.

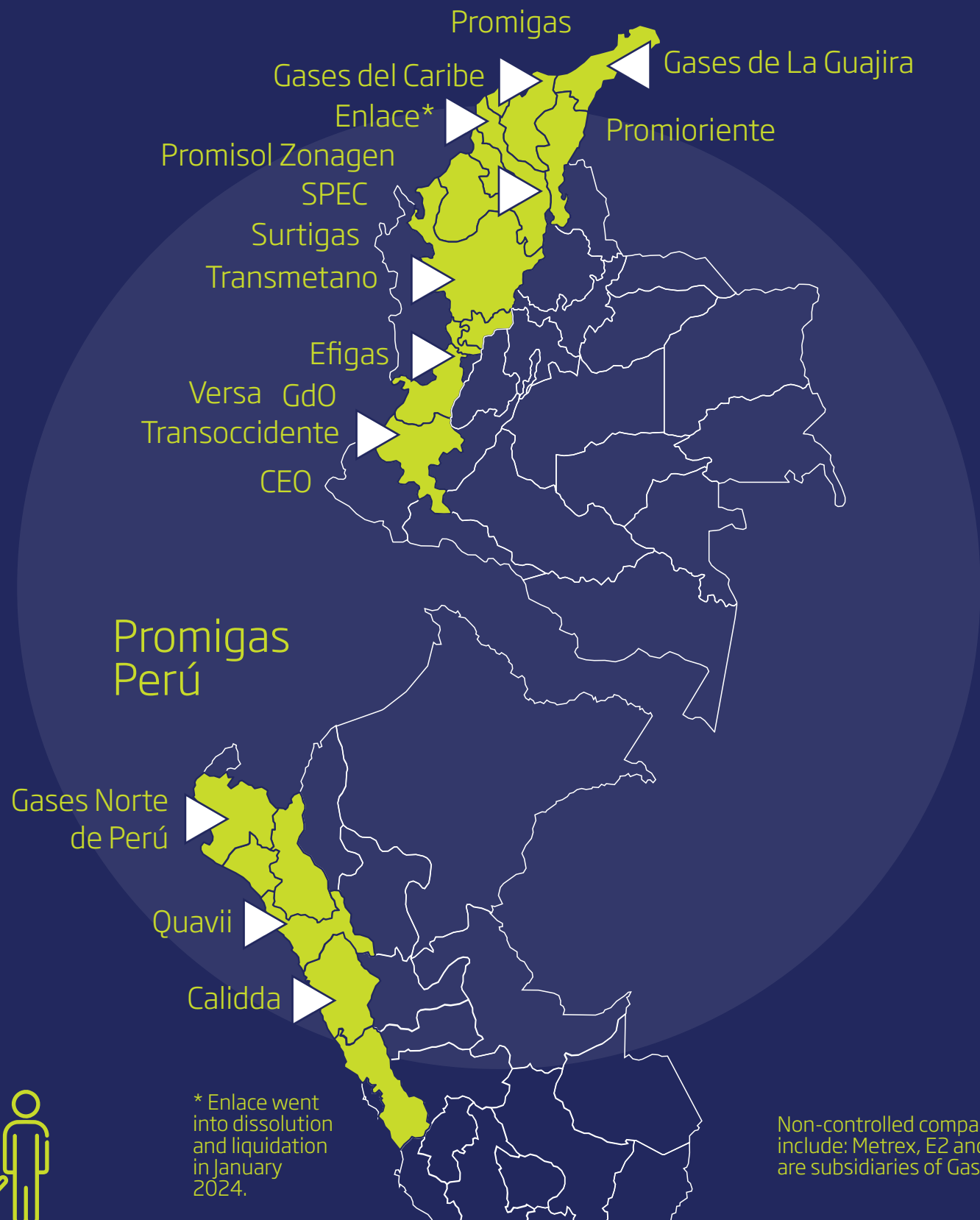


50 years of being energy that drives development

Promigas:  
**23**  
companies

**96%**  
of the Colombian  
market

**38%**  
of the Peruvian  
market.



We are energy that drives development, and we do this through companies dedicated to natural gas, low-emissions, non-bank financing and integrated solutions businesses

**15** of which we control

**7** of which we have shareholdings

RESILIENT AND COMPETITIVE CORE BUSINESSES

- Natural Gas Transportation
- Natural Gas Distribution
- Regasification
- Added value services
- Construcción y O&M



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

LOW EMISSIONS BUSINESSES



We impacted over

**24**  
million  
people  
(6.78 million users) in



**1.036**  
towns in  
Colombia  
and Peru.



This is how we maximize value generation.

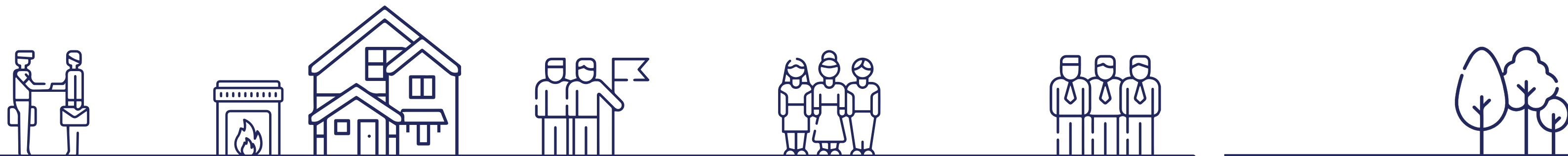




Energy solutions	Decarbonization	Profitability	Our Impact
<p>We work to tackle energy poverty, to achieve environmental protection, and for the mitigation of climate change, through low emission new businesses that puts us in the right track for the energy transition efforts.</p> <p>We doubled our installed capacity for solar energy generation going from</p> <p>33,4 MW to 64,9 MW.</p>	<p>Thanks to our decarbonization strategy, in 2023 we eliminated more than</p> <p>25.000 T de CO<sub>2</sub> exceeding the established goal of 10.000 tCO<sub>2</sub>e for that year.</p>	<p>\$7 Billion in revenue</p> <p>as an outcome of our financial solvency and strength, given by our laser focused actions aimed at increasing profitability and growth.</p>	<p>We connect people with our energy sources and <b>safe, reliable, and innovative services</b>, which contribute to development and improvements in life quality:</p> <div><div><p>➤ We transport 56 % of the gas used in Colombia</p></div><div><p>We bring natural gas and electricity to more than 24 million people, in 1.306 communities both in Colombia and Peru.</p></div></div> <div><div><p>➤ In 2023 we regasified a record volume for the last 5 years, by providing 11% of the country's gas supply and 29% of the Atlantic coast, where SPEC attained historic figures with 29 receival and disposal operations for GNL tankers, while delivering energy reliability and security to the country.</p></div><div><div><p>➤ We are recognized as the most innovative company of the Atlantic and we come in at the 12th spot at the country level.</p><p>We invest \$ 156.000 millions, 2.4 % of our revenue on D+I.</p></div></div></div>



Promigas  
Credo



We connect people through innovative, safe and reliable energy sources and services that contribute to quality of life development and improvement of the societies in which we operate. Therefore, we act in accordance with our values: to have integrity, be excellent workers and caring citizens.

We meet our customers' needs and expectations through tailor-made, cutting-edge, low-carbon solutions, providing them with a superior service experience at competitive prices. We seek mutual benefit with our contractors and suppliers, sharing and applying the highest quality standards, fostering a healthy competition environment and a transparent playing field.

We lead by example with our employees, who are the soul of the organization and, therefore, we promote their and their families' comprehensive development. 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 and promoting new ideas.

We generate a positive social footprint in the communities and countries where we operate through high-impact social investment and tax payments. We work to reduce energy poverty, protect the environment, and mitigate climate change. We are committed to reaching our 2040 carbon neutrality goal.

Our shareholders will receive a fair return on their investments. Thanks to the strength and solvency of our company, we generate shared value under a framework of ethics, transparency and compliance, with a solid corporate governance system.

Our experience and recognition **for more than half a century** and the experience of a successful present, allows us to look to the future with the: conviction that



We are energy  
that drives  
development

## Our Values



### Integrity

Good people



### Excellence

Good workers



### Solidarity

Good citizens



# Our Social footprint



We generate a positive social footprint  
in the communities where we operate  
and work to reduce energy poverty.



Natural gas and electric power

NG as an effective means to promote social change and a progressive and equitable energy transition

Natural gas and electric power reduce energy poverty and improve well-being

In 2023, we had **421.628** new residential users, who achieved:



Better health	01	More time available	02	Less monetary poverty	03	More sustainable mobility and competitiveness	04
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**3.136 households** (1% of the total) stopped using firewood and/or coal. This population will reduce the risk of developing COPD and chronic bronchitis by half.

In Colombia, **5 Million people** (9.7% of the population) still use firewood or coal for cooking

In the **3.136 homes** which stopped using firewood and/or coal, the time spent on household chores was reduced.

Households that switch from cooking with LPG to natural gas save an average of **\$61.000 per month**  
GRI 203-2, 11.20.6

The consumption of natural gas vehicles (NGV) can represent an average saving for a gasoline powered public transport vehicle of 1.3 M COP per month.

NG makes more competitive **2.956 industries** and more than **99.523 businesses**



**COLOMBIA:**

**68%** del total de municipios tienen cobertura de gas natural

**155.000 new users every year.**

NG contributes **24%** of the country's primary energy demand

2000: **1,5 million users**

2022: **11 million users**

**44 million inhabitants** 85% belong to strata (income level classification) 1, 2 and 3.

**56%** of the country's gas is transported by Promigas

**42%** of the country's gas networks are provided by Promigas

**Colombia**

1 out of every 3 new gas users in the country use Promigas

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**Peru**

**266.000 new users every year**

**94%** of the market in Peru

Human talent and supplier chain

GRI 11.20.6

Thanks to our people, we are able to put responsible, committed and sustainable business conduct into practice.

Rigorous selection filters and evaluation of HSE criteria in health, safety and environmental practices for new suppliers.

Supplier relations scenarios aimed at disseminating, sharing and training them on the standards and practices at Promigas, as well as learning about their needs and level of satisfaction.



# Inclusive Businesses: Brilla

GRI 11.20.6

Brilla is a shared value that allows access to a better quality of life for the vulnerable population, and strengthens the Promigas value chain



Brilla offers life, funeral and assistance micro insurance programs, which have so far been taken by **1,8 million beneficiaries**, and have represented claims coverage for **75.2 billion pesos since 2011**.

It energizes local and regional economic circuits, through a network of over **800 commercial partners**, with **2.000 points of sale**.

**El 97%** of the credits are used to strengthen skills (training), family assets (home) and their productive activities

Brilla's inclusive business model is based on the Win - Win premise under three principles:

Frugal Innovation Practices and Appropriate Technology

Market access facilitation

Ensuring products and services availability



## BUSINESS BENEFIT

- Positioning the brand above 90% in the areas of influence
- Building loyalty among over 50% of Brilla users
- Generating 18% of the Ebitda of distribution companies

BRILLA  
Shared Value

- Financial inclusion for part of the 40% of unbanked families
- Strengthens capacities of families and productive activities
- Providing security and peace of mind in the event of unexpected or catastrophic events
- Boosting local and regional economic circuits

## BENEFIT TO THE COMMUNITY

Credits: **5,5 Million**  
Value: **\$7 Billion**  
(2007-2023)

- ▶ **45%** Home Goods
- ▶ **21%** Construction Materials
- ▶ **18%** Mobility
- ▶ **8%** Education and Computers

Active clients: **786.820**  
Average loan for **\$2,5 million**

Overdue portfolio of approximately **5%**  
**\$1,21 billion** in credits placed in 2023

**94%** of the credits are taken by families in strata (income level classification) 1, 2 and 3  
**43%** in rural areas  
**67%** women

## Colombia



**400** municipalities in **12** departments  
(18% of the country's population)

## Peru



Present in Peru since **2020**

# Strategic Social Investment

GRI 203-2, 11.20.6

Strategic Social Investment generates well-being and increases our communities' trust

DEVELOPMENT OF THE FIRST DEPARTMENTAL MULTIDIMENSIONAL ENERGY POVERTY INDEX (IMPE, FOR ITS ACRONYM IN SPANISH) FOR COLOMBIA.



The index allows us to identify people who simultaneously have access, quality and device possession deficiencies.

**18,5%**  
Of the country's population is in energy poverty.

Although there are **42,1 million** people out of energy poverty, **9,6 million** are still in this situation

### IMPE COMPONENTS

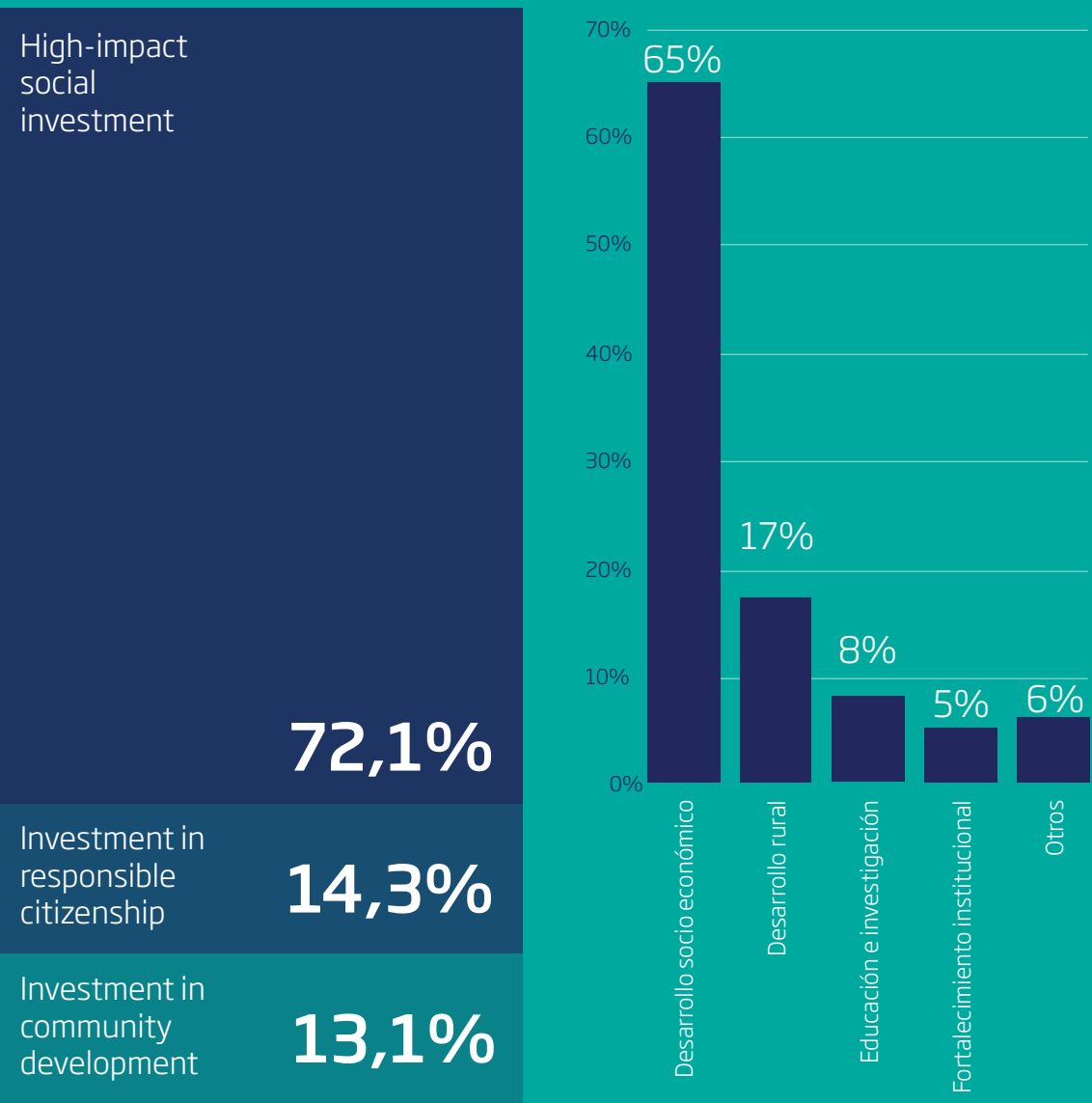
- Energy access and quality
- Housing that is functional and not time-consuming
- Learning and communicating
- Territory equipped for well-being



### HIGH IMPACT SOCIAL INVESTMENT

Access to job or entrepreneurship opportunities		Promotion of productive development	
More youth employment	More entrepreneurship	More Productive Communities	More sustainable territories
<div><div>3.869 youth</div><div>2.216 graduates</div><div>(78%)</div><div>1.032 with jobs</div><div>(48% of graduates)</div><div>\$1.3 average monthly salary</div></div> <div><div>AWARDS</div><div><div>• Winner of the Global Compact SDG 8 Award</div><div>• Empreder Paz Recognition.</div><div>• First place Sustainable Communities of RedEAmérica</div></div></div>	<div><div>1.777 beneficiaries</div><div>1.086 businesses</div><div>average sales increase:</div><div>106% traditional businesses</div><div>55% medium impact</div><div>49% high impact</div></div> <div><div>88% Banked</div><div>97% New sales channels</div></div>	<div><div>3.174 beneficiaries</div><div>1.123 productive units</div><div>average sales increase:</div><div>454% agricultural PU</div><div>36% Other PU</div><div>122% Food production</div></div>	<div><div>1.077 beneficiaries</div><div>125 nurseries</div><div>4 recycling centers strengthened</div><div>85.908 trees planted for reforestation</div></div>
<div><div>Investment in Responsible Citizenship</div><div>+58 sponsored initiatives</div><div>+23.376 beneficiaries</div></div>	<div><div><div><div>Economic Development</div><div>Humanitarian Aid</div><div>Education and Research</div><div>Community Integration</div><div>Institutional Strengthening</div><div>Other</div></div><div><div>5</div><div>5</div><div>14</div><div>4</div><div>21</div><div>9</div></div></div></div>		
<div><div>Investment in Community Development</div><div>+56 Initiatives carried out</div><div>141.368 beneficiaries</div></div>	<div><div><div><div>Infrastructure</div><div>Sports, Art and Culture</div><div>Institutional Strengthening</div><div>Rural Development</div><div>Community I. and citizen p.</div><div>Other</div></div><div><div>17</div><div>18</div><div>5</div><div>4</div><div>10</div><div>12</div></div></div></div>		

### SOCIAL INVESTMENT DISTRIBUTION



**\$ 19.390 million**  
in resources mobilized.

High Impact Social Investment  
**\$ 32.863 million**

Investment in Responsible Citizenship  
**\$ 6.449 million**

Investment in Community Development  
**\$ 5.938 million**

**+ 174.000** beneficiaries, of which  
**9.897** are high impact

**\$45.250**  
million invested\*

### Colombia



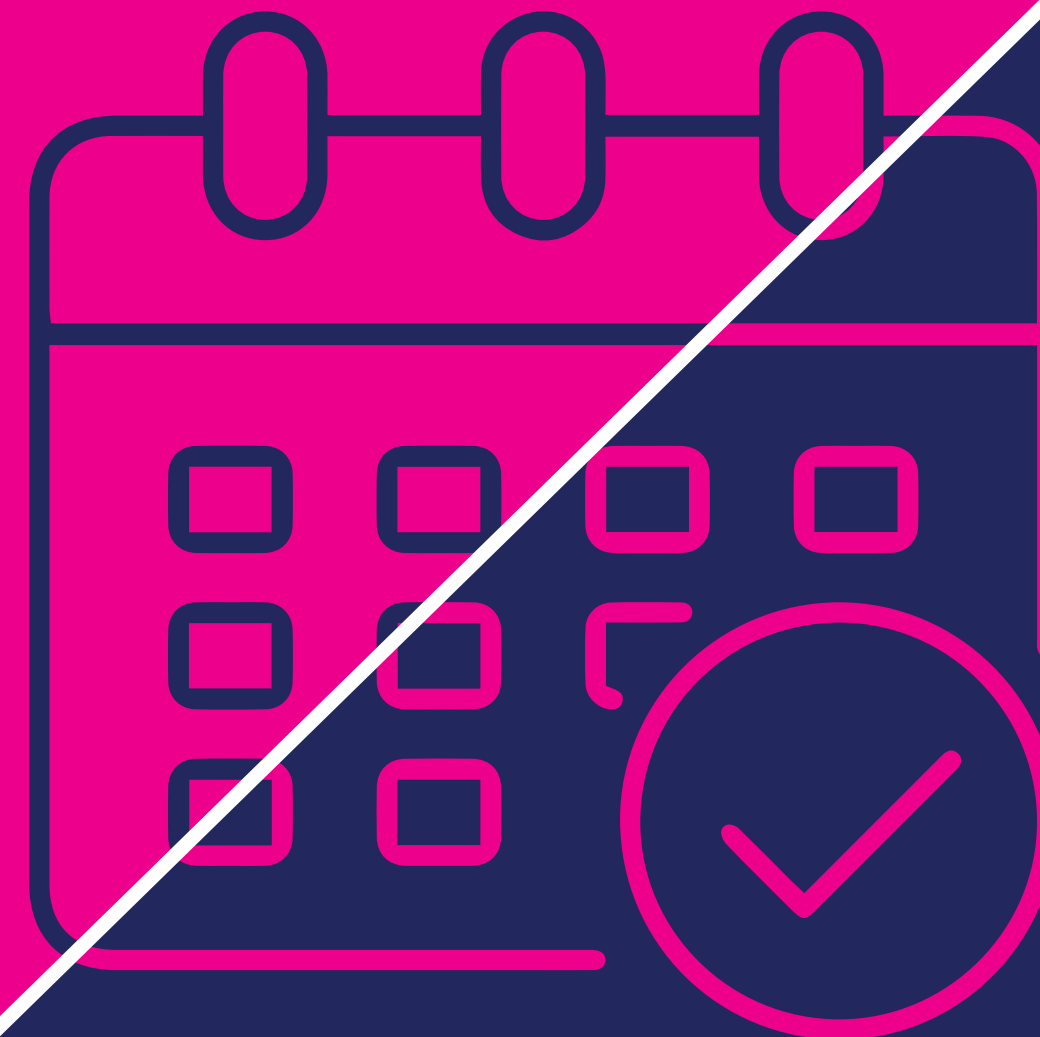
**114** municipalities  
**11** departments

### Peru



**20**  
Provinces  
and districts

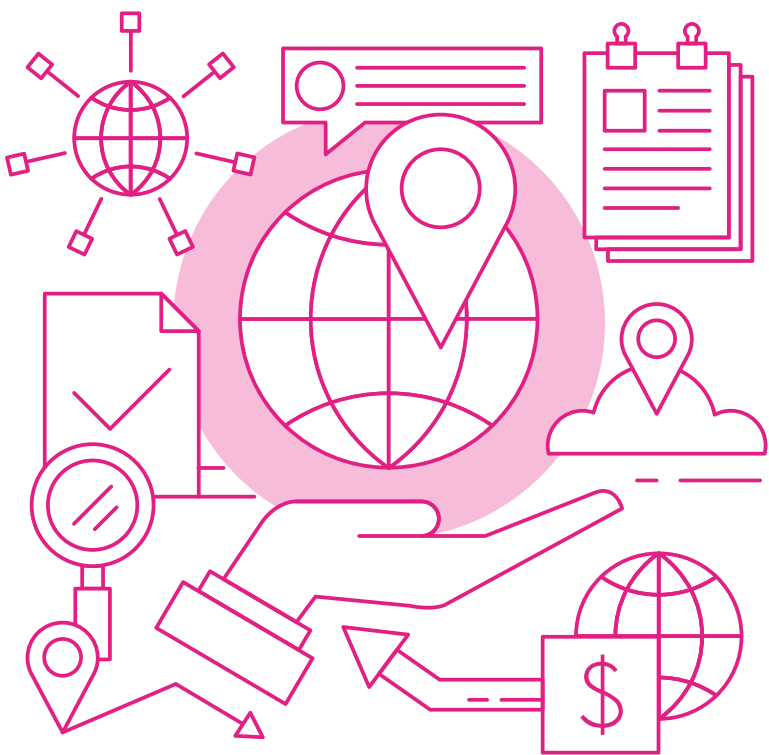
# Achievements 2023



By continuously improving our business, we ensure sustainable economic growth and demonstrate our ability to further consolidate our operations.

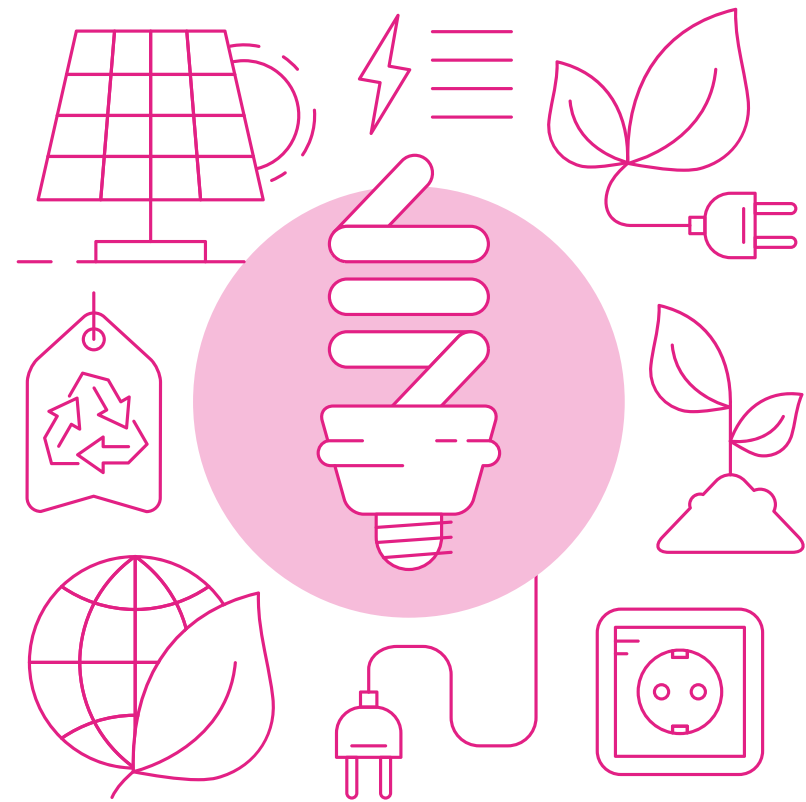


Core, resilient and competitive businesses



Natural Gas Transportation01	Regasification02	Added Value, Construction and O&M Services03	Natural Gas Distribution01
<p>Early entry of <b>bidirectionality</b> between onshore and inland systems for <b>50 Mpcd</b> starting in April.</p> <p>77% of the <b>maximum capacity of 1,153 Mpcd</b> firmly contracted, guaranteeing <b>80% of revenues</b>.</p> <p>Promigas and its subsidiaries transported through its infrastructure, <b>56 % of the gas in Colombia</b></p>	<p>Extends <b>contracts</b> with thermal plants for <b>400 Mpcd</b> through November 2031.</p> <p><b>29.939 Mpc delivered,</b> +2.456 % vs 2022.</p> <p>Delivery of <b>over 300 Mpcd of natural gas</b>, meeting up to <b>30%</b> of the national natural gas demand (Dec. 2023).</p>	<p>Inauguration of a <b>6,5 MW</b> trigeneration plant for Unibol SAS.</p> <p><b>Expansion</b> of Hocol's Bonga &amp; Mamey Plant, <b>increasing</b> its compression capacity by <b>79%</b>.</p>	<p>We impacted <b>+418.000 new families</b>, reaching a total of <b>6,3 M customers</b>.</p> <p>Approval of <b>distribution charges</b> of GdO and Surtigas.</p> <p><b>Natural gas</b> supply was assured <b>until 2026 despite</b> the presence of the <b>El Niño phenomenon</b>.</p> <p><b>Promigas Perú:</b></p> <ul style="list-style-type: none"><li>• Management of public resources for <b>USD \$101 M</b> for the <b>“Con Punche Perú”</b> program.</li><li>• Inauguration of the Alto Moche <b>LNG station</b>.</li></ul>

Low-emission  
businesses



Energy  
Solutions

01

Business growth  
Energy Solutions:

**We doubled the solar MWp** closed compared to 2022 (33.4 MW to 64.9 MW).

**Diversification** of customer portfolio: **+ 35 contracts** with a broad participation of segments: 34% retail, 31% industry, 35% other.

**We consolidated  
100 %  
of the new investments**  
associated with energy solutions  
headed by Promigas.

Electric Power  
Distribution

02

Compensation of the negative effect of CEO **stock market exposure** during the El Niño period.

We impacted more than **13,000 new customers** for a total of more than 450,000 in the department of El Cauca.

Brilla

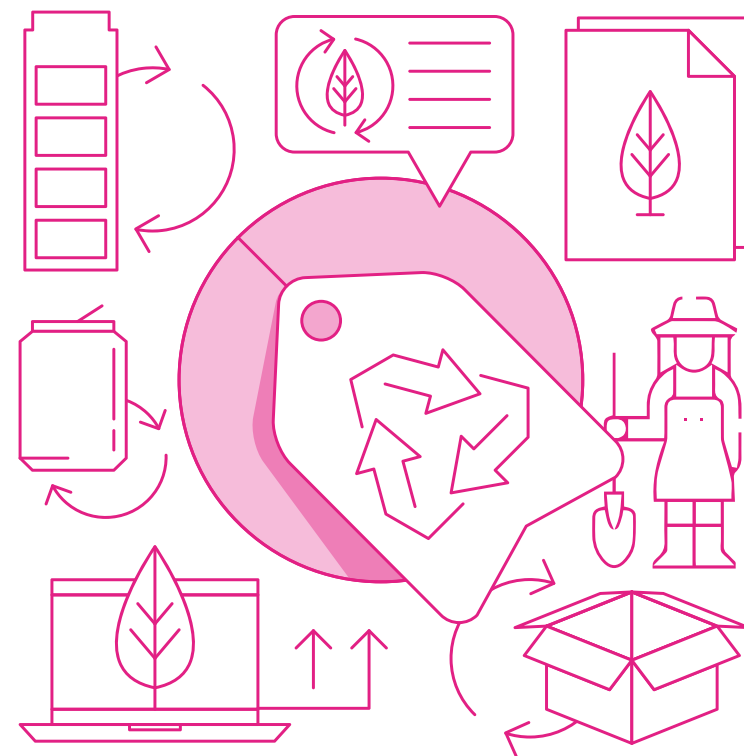
03

Placements for **\$1.2 billion**, keeping non-performing loans at ~5%.

Signed **Franchise Agreement** with Gases del Caribe, Efigas and Gases de la Guajira.

Development and approval of the **Brilla 2.0 Strategy**.

Implementation of the **Score Model** based on Advanced Analytics, which allows us to recompose offers and **mitigate the impact of portfolio impairment**.



ASG

01

Launching of **the Multidimensional Energy Poverty Index - IMPE**

Strategic social investment  
**\$45,000M**, benefiting  
**over 174,000 people** in Colombia and Peru

We surpassed the target of 10,000 tCO<sub>2</sub>e we set for 2023 within the **decarbonization roadmap**, with the **reduction of over 25,000 tCo<sub>2</sub> e**.

CULTURE AND HUMAN TALENT

02

Effective implementation of **Diversity and Inclusion** initiatives.

Agile change for  
**cultural transformation.**

INNOVATION

03

We are positioned as the 12th most innovative company in the country in the ANDI ranking and the **most innovative in the Atlantic.**

SAFETY AND RELIABILITY

04

**20% reduction in LTIFR**  
vs. 2022.

**99,99 %**

**Continuity**  
in gas transportation service.

FINANCIAL

05

**Credit rating ratification.** By Fitch Ratings for Promigas, Promioriente, GDO, Surtigas and CEO.

**Refinancing of SPEC debt** until 2031 for US \$81.5 M, improving rate conditions.

**\$1,01 Billones**  
**net Income**  
Individual & Consolidated (101% execution).

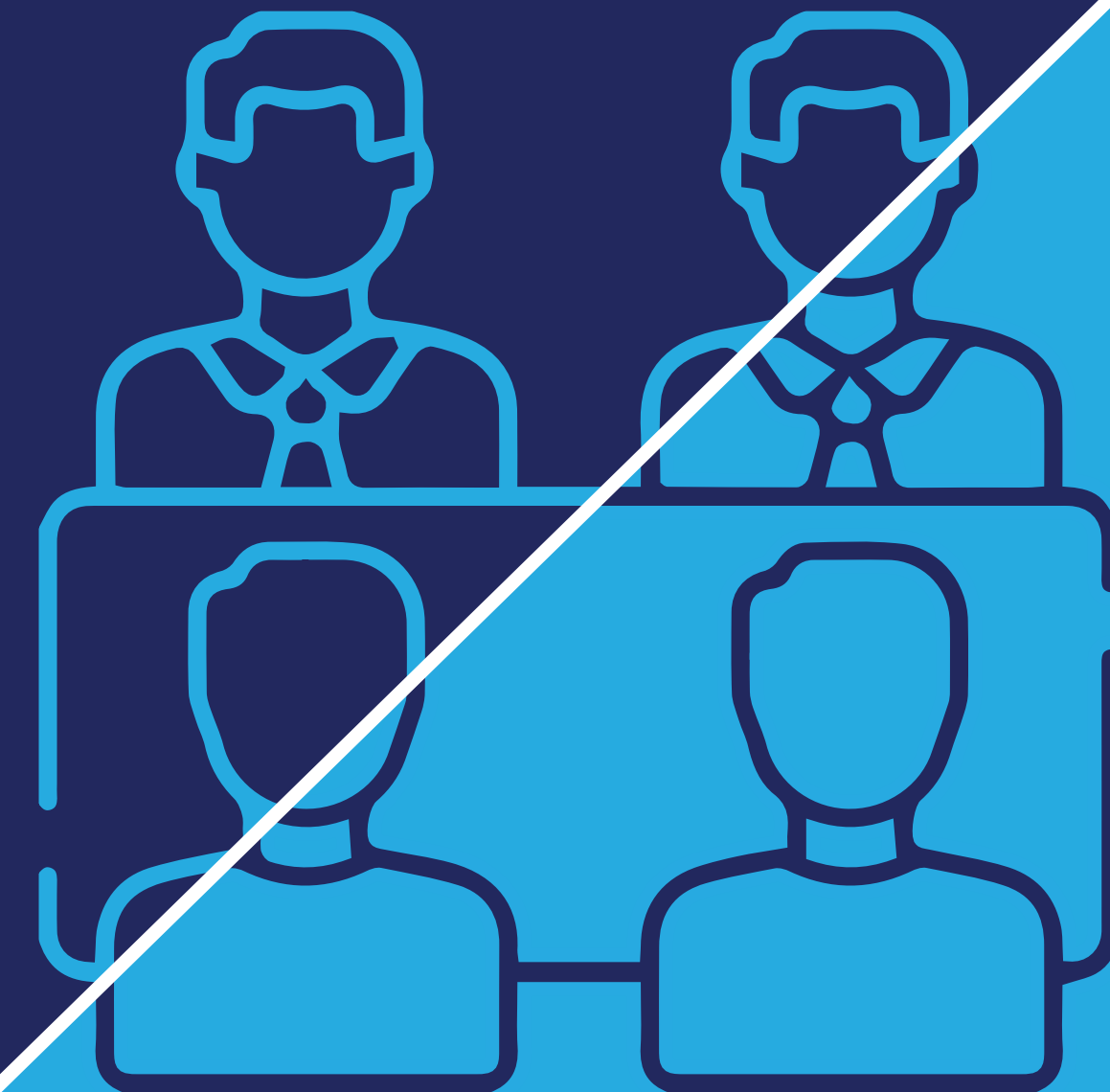
SYNERGIES AND EFFICIENCIES

06

Efficiencies for  
**\$32.002 M**  
**as of December 2023**  
(160% of target)

# Strategic Framework and Corporate Governance

- Corporate Strategy: "Our Energy 2040"
- Integrated Management with a Sustainable Approach: Generating value with sustainability
- Climate strategy
- Innovation strategy
- Risk Management
- Ethics and Compliance
- We respect Human Rights
- Corporate Governance



We evolved our business from a natural gas transportation company to an energy company that is an ally to our customers on their path to decarbonization.

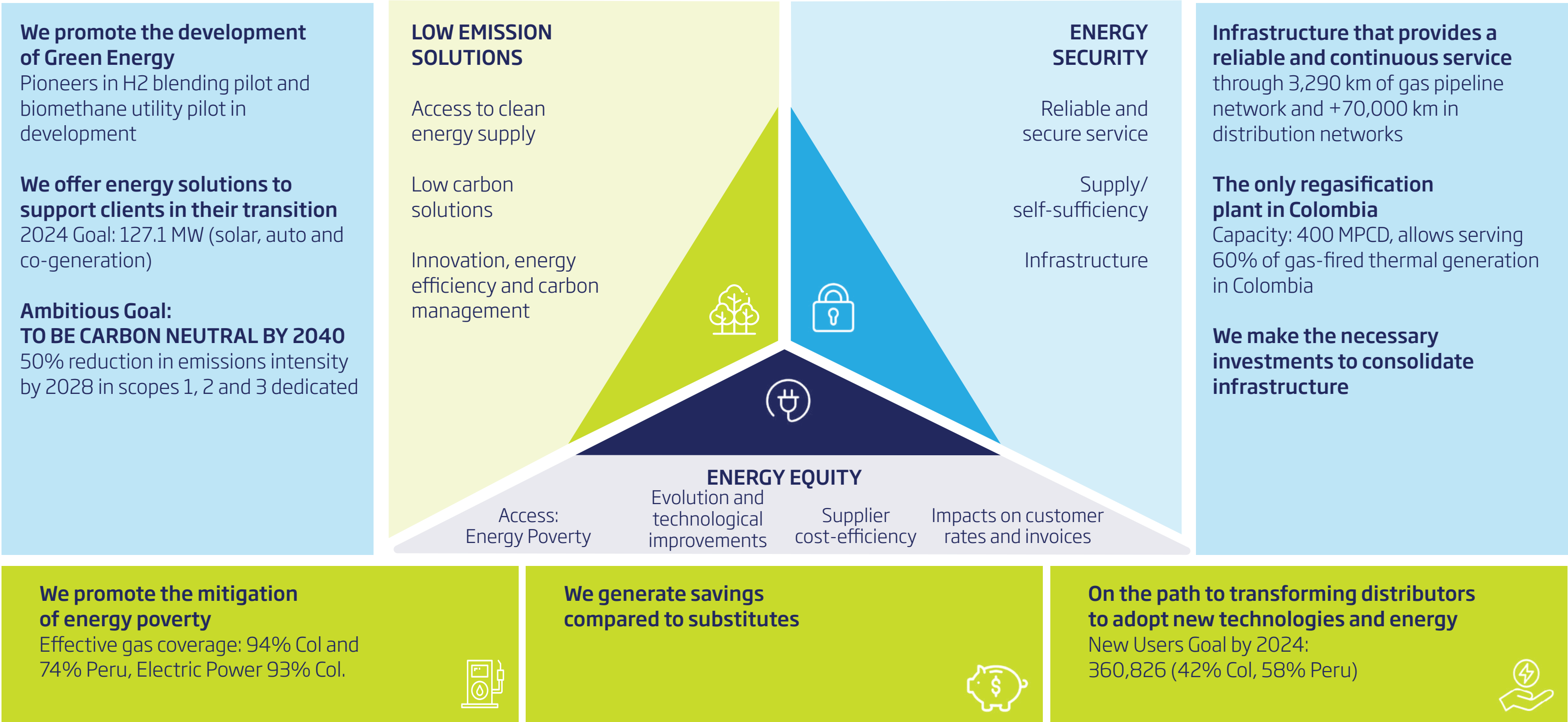
# Corporate Strategy: "Our Energy 2040"

At Promigas we are resolutely executing our strategic plan called 'Our Energy 2040', advancing in the development of diverse energy sources, while maintaining our leadership in the natural gas sector in Colombia and Peru and progressively decarbonizing our operations.

As natural gas is the enabling fuel for energy transition, Promigas has a strategic position and competitive advantage in infrastructure and services to provide energy security and equity in a way that is balanced with environmental sustainability.

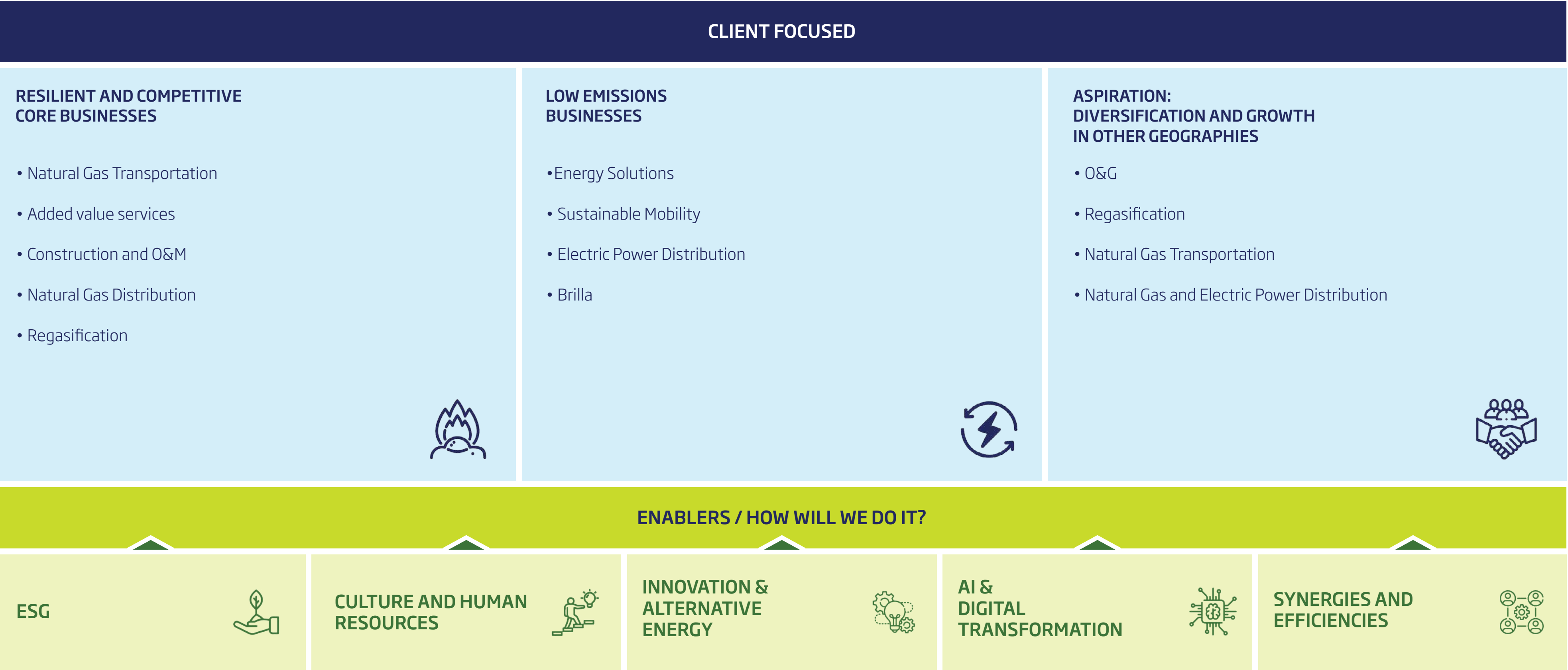
In our strategy, the customer is at the center, which means that we must understand the energy trilemma not only from the company's perspective, but also from the perspective of the customer's needs:

PROMIGAS HAS A STRATEGIC POSITION IN INFRASTRUCTURE AND SERVICES TO PROVIDE RELIABILITY, AFFORDABILITY AND BE AN ALLY TO OUR CLIENTS IN DECARBONIZATION.



To deliver on our customer value proposition, we have evolved from natural gas transportation and distribution to an energy services offer that makes us an ally of our customers on their decarbonization journey.

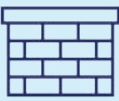





PROMIGAS HAS EVOLVED FROM A PURELY GAS TRANSPORTATION COMPANY TO AN ENERGY HOLDING COMPANY THAT SERVES AS AN ALLY TO OUR CLIENTS ON THEIR DECARBONIZATION JOURNEY.



Strategic priorities are focused on strengthening our leadership position in core resilient and competitive businesses, generating value in the energy transition by diversifying our portfolio with low-emission businesses, growing in other geographies, and developing the enablers that will allow us to execute our strategy.

The above is framed in our Premise and Strategic Objectives, which guide the sustainability path of Our Energy 2040.

STRATEGIC PLAN - OUR ENERGY 2040

STRATEGIC PREMISE					
TO MAXIMIZE VALUE GENERATION TO OUR STAKEHOLDERS					
STRATEGIC GOALS					
					
TO STRENGTHEN	TO LEAD	TO DIVERSIFY	TO STRENGTHEN	TO DEVELOP	TO GENERATE
our leadership position in gas transportation, distribution and regasification infrastructure in Colombia.	infrastructure expansion and the massification of natural gas in Peru.	our portfolio in low-emission geographies and businesses.	the end-user relations, offering comprehensive solutions that maximize our value proposition.	innovative energy businesses to leverage value generation for our clients.	a positive social and environmental footprint by contributing to the development of the societies where we operate.



Our innovation culture in core and new energy businesses, digital transformation, solid corporate governance, our commitment to our employees' well-being and to generating a positive social footprint in the communities where we operate, through high-impact social investment, work to reduce energy poverty and environmental protection, will enable us to **position ourselves by 2040 as a multi-service energy group, leader in the Americas**, that maximizes value generation for all our stakeholders.



# Integrated Management with a Sustainable Approach: generating value with sustainability

GRI 2-22

We are convinced that only if we work for a better world today, a fairer, more viable world in which we can all live, will we be able to survive tomorrow and for future generations.

We connect people through innovative, low-carbon and reliable energy sources and integrated solutions that provide a superior service experience and contribute to the development of society.

We aim to be a **multi-service energy group**, leader in the American continent, which, supported by its collaborators and a solid Corporate Governance system, maximizes value generation for its stakeholders.

<div></div> <div>PEOPLE WITH A BETTER QUALITY OF LIFE FOR A FAIRER WORLD:</div>	<div></div> <div>ECONOMIC PROSPERITY FOR A BETTER WORLD:</div>	<div></div> <div>CARING FOR THE PLANET FOR A LIVABLE WORLD:</div>
<div> Energy poverty reduction</div>	<div> Economic development</div>	<div> Low-emission energy solutions</div>
<div> Social transformation</div>	<div> Fair return</div>	<div> Carbon neutrality by 2040</div>
<div> Development and well-being of our human talent</div>	<div> Mutual benefit with our suppliers</div>	<div> Caring for biodiversity stewardship and climate action</div>

We work constantly and innovatively to respond to the global needs of the energy transition, based on a clear conviction of caring for the environment and commitment to adopting climate change mitigation measures, reiterating our commitment to the Global Compact and the Sustainable Development Goals (SDGs), specifically Goal 13, which states the need to adopt urgent measures to combat climate change and its effects.



**The energy transition towards clean and renewable energy sources has become part of the DNA of responsible companies in the hydrocarbons sector and has guided them towards the diversification of their operations and the development of new business strategies that promote the use of these sources. Thus, the energy transition is leading companies to reduce their dependence on fossil fuels and significantly reduce their greenhouse gas (GHG) emissions.**

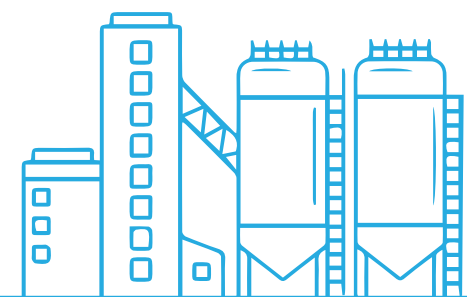
In addition, **we have implemented the TCFD** (Task Force on Climate-Related Financial Disclosures) methodology for disclosing climate strategy to our stakeholders. We adopt and share the objectives of these international best practices in terms of information transparency related to climate change, associated risk management, and the energy transition to a low-carbon economy.



We respond to the energy transition's global needs, based on a clear conviction of caring for the environment and a commitment to adopt climate change mitigation measures.



At Promigas and its controlled companies, innovation builds the bridge that connects today's business with a prosperous and sustainable future, in which our energy processes, products and services generate value for our customers, the company and society.



As per our innovation strategy, we focus on actions and projects that allow **us to respond to current needs, problems and opportunities, while building technologies, processes, products and services that enable us to achieve a lasting presence in a digital, distributed and decarbonized energy market.**

In 2023, we continued to strengthen and expand the scope of our actions and innovation projects in products focused on green gases, such as hydrogen, biomethane, synthetic natural gas of biological origin and ammonia; and in low-carbon energy solutions, such as energy storage, sustainable mobility, energy districts, solar thermal energy and CO2 capture and transport, which allowed us to obtain increasingly relevant results to ensure our energy businesses' sustainability, strengthen the value proposition to our customers and diversify and enrich the products and services portfolio. We also used innovation in the business processes review to achieve more efficient, safe and flexible operations.

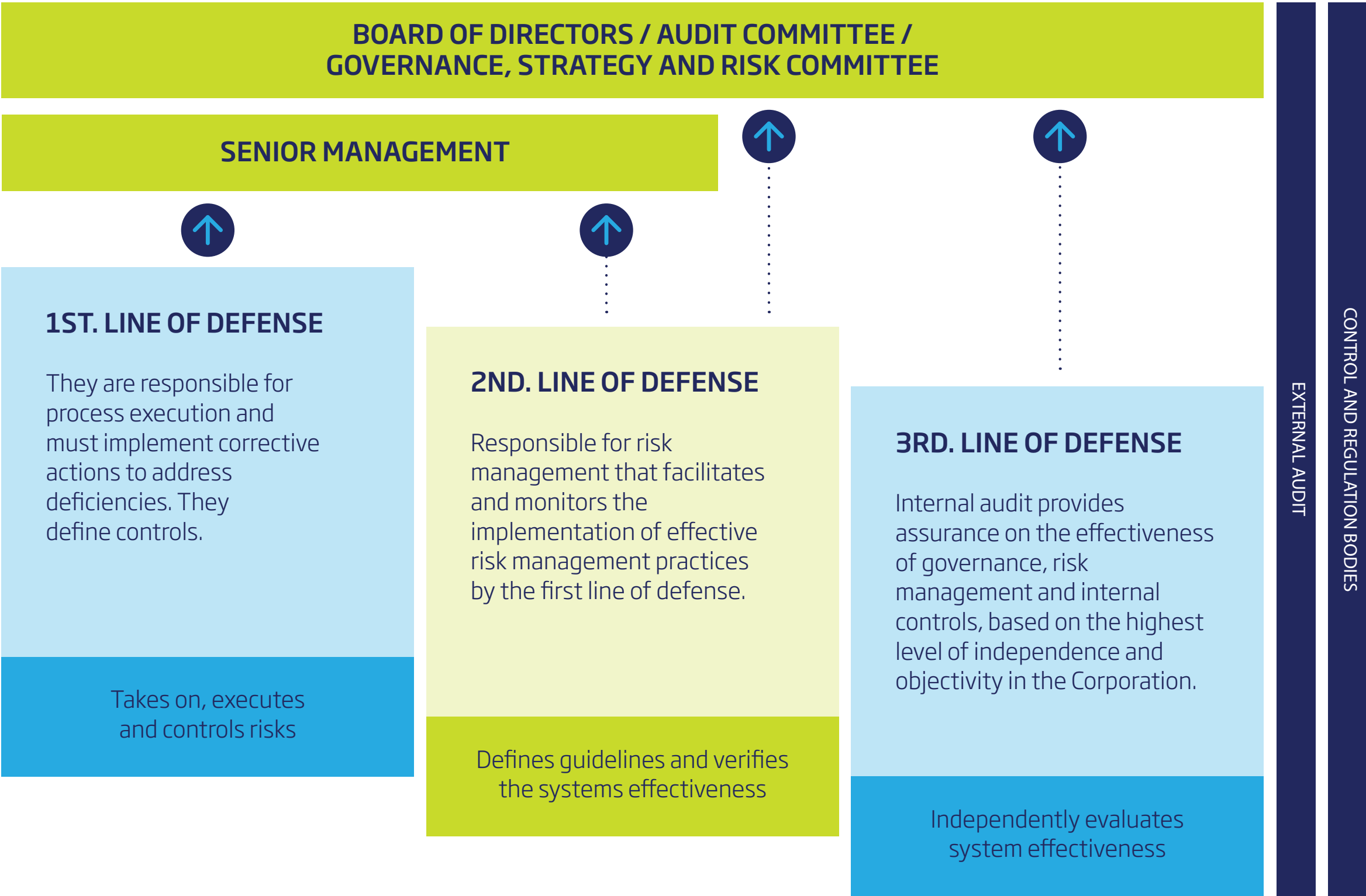


We understand risk as the effect of uncertainty on the achievement of the Company’s objectives, considering the effect as a positive or negative deviation, or both (threats and opportunities) from what is expected.

Integrated risk management is framed within the Integrated Risk Management System, based on the ISO 31000 standard, COSO ERM, Good Governance Code, Code of Conduct, Comprehensive Risk Policy and Best Practices Compendium, among others. **Having an integrated risk management, with the active participation of senior management, allows the Company and its subsidiaries and affiliates** to adequately support risk-based decision making, using a common language and tools to act in a timely and effective manner in the face of uncertainty associated with objective achievement.

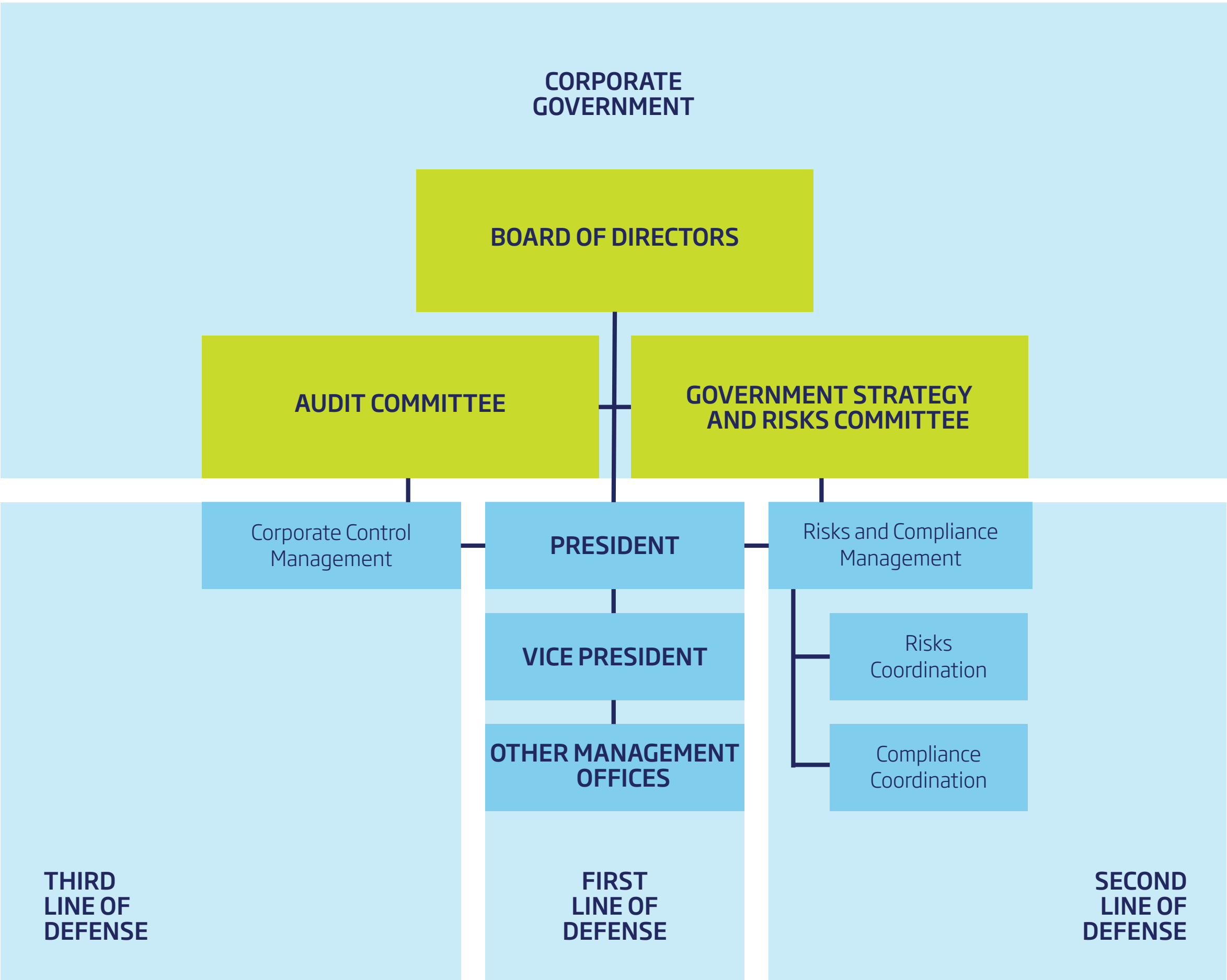
To strengthen the control environment and risk culture in the organization, Promigas has implemented the three lines model.

The second line, which includes Promigas’ **Risk and Compliance Management**, establishes the guidelines and methodology, monitoring, implementation and ongoing support.



PROMIGAS INTEGRATED RISK MANAGEMENT RESPONSIBILITY FRAMEWORK

Our Board of Directors is the highest governance body for risk management. **This body monitors the main risks on an annual basis and approves the Corporate Risk Policy and strategic risks.** Additionally, and on a regular basis, relevant information is shared with the Chairman’s Office of Promigas and the Strategy, Governance and Risk Committee, showing evidence of the synergy between the organization’s governance bodies.



Risk management should be seen as a **driver of the strategy** that protects the 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 may affect **the achievement of the company's strategic objectives and processes**, the aim is 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 errors that may **affect the veracity** and reliability of financial statements.

The second line at Promigas defines Risk Management as a driver of the strategy, mainly from four dimensions: compliance, business risks, information security and risks associated with the issuance of Financial Statements.

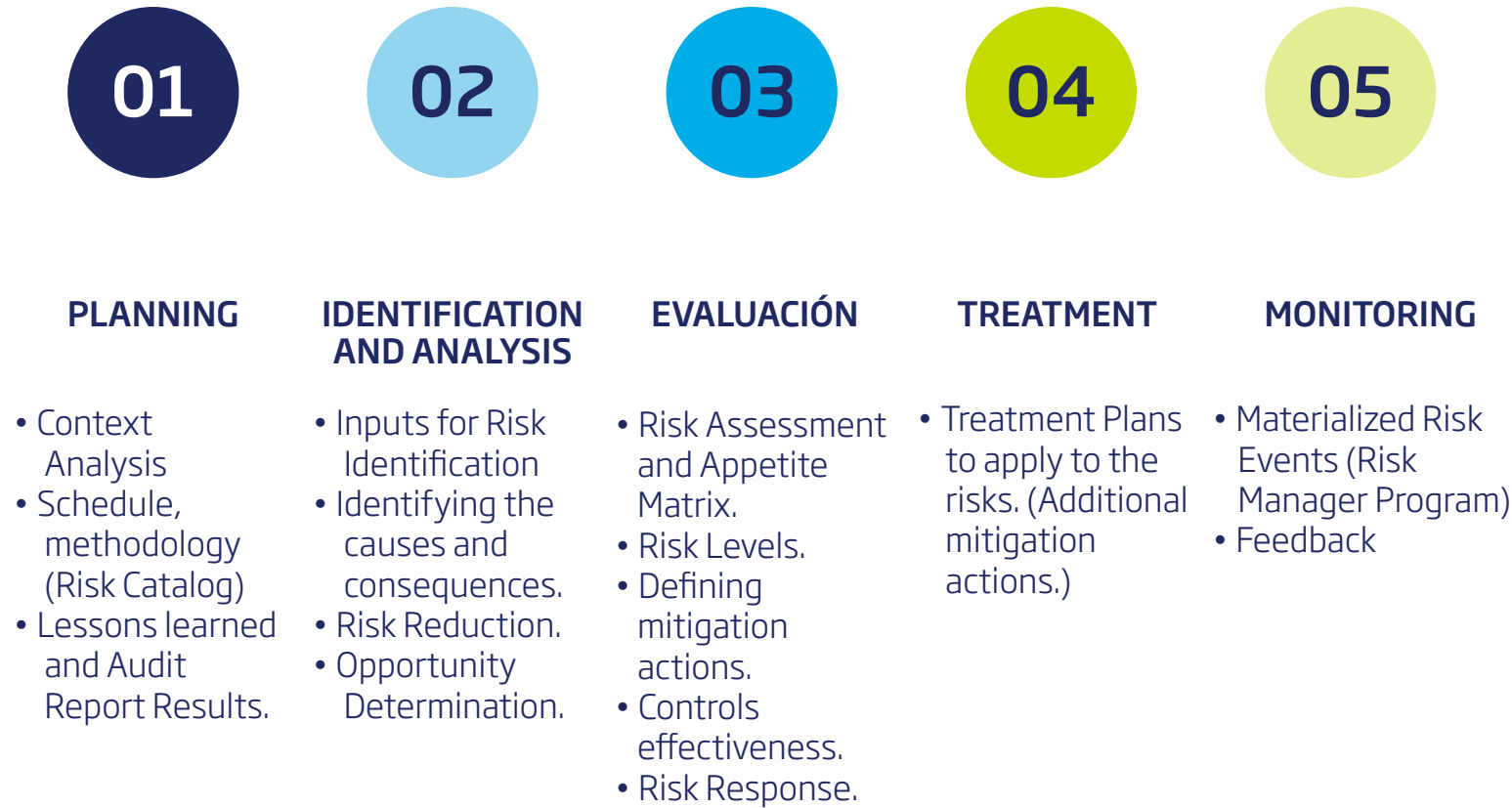
The Integrated Risk Management System is led by the Risk and Compliance Management, as an independent area that ensures the System's design, implementation, administration, maintenance and continuous improvement, together with its deployment to the controlled companies, and is supervised by the Board of Directors through its Strategy, Governance and Risk Committee, which verifies that the system has been set up, analyzes and recommends the approval of strategic risks to the Board, and knows about and follows up its operation. The level of exposure to these risks is reevaluated annually.

At Promigas, after the President, the Risk and Compliance Manager has the highest seniority, and the responsibility for operational risk management. They report on risk management to the President of the Company and the Strategy, Governance and Risk Committee.

Risk management works dynamically and permanently, reviewing and updating the risk matrices to identify situations that may affect the achievement of the objectives of the corporate processes and objectives, defining action plans that are implemented in a timely manner in

the cases of unacceptable risks, hand in hand with the second line. **The aim is to effectively manage risks through the clear assignment of responsibilities for risk, control and supervision.** This methodology is based on the following five-step cycle: :

RISK CYCLE



In 2023, as it occurs annually, the identification, measurement and monitoring of the Company's different processes was carried out at all levels, which provided senior management with a complete view of the risks and their appropriate management, classified as follows::



Strategic risks, whose exercise was based on the Company's future growth plan set out in the strategy we have called 'Our Energy 2040', considering the market's vision and needs, which allowed the identification and valuation of risks under a quantitative scheme based on a probabilistic model, which includes the behavior of critical variables associated to the risk and its impact to estimate a maximum potential loss value.



Inherent risks of major impact



Business risks at each process' level



Information security and cyber security risks.



Risks of corruption, money laundering and financing of terrorism.



Regulatory compliance risks.



Climate change risks - TCFD.



Human rights, social and environmental risks - ASG



Strategic/cross-cutting project risks.

Likewise, risk monitoring was strengthened in the different companies, affiliates and subsidiaries of Promigas, not only at the strategic and inherent level with the greatest impact, but also at process level (ERM), and a report was sent to senior management and the Board of Directors.

**The Governance, Strategy and Risk Committee** was created at Board level with its main responsibilities and members. This committee is at the same level as the Audit Committee; initially, it will meet twice a year to validate corporate risk management, among other issues.

**Other relevant risk management facts:**

A *cybersecurity culture* measurement exercise and *Phishing* simulation tests were carried out to identify training needs to develop strategies.

The TCFD exercise was completed and the corporate results were presented to the Governance, Strategy and Risk Committee and the Board of Directors.

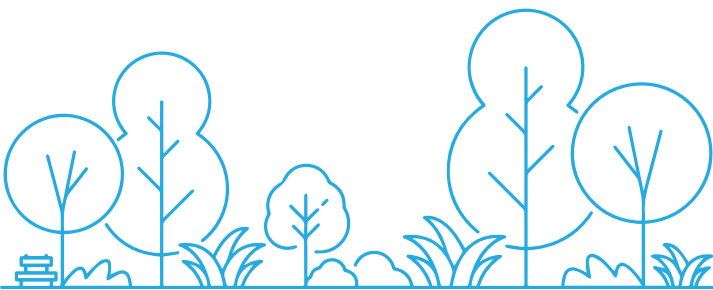
The factors of money laundering and financing of terrorism (LAFT) were segmented, as well as the recommendations derived from this exercise.

The key risk indicators (KRI) for the Company's main risks and for the entire portfolio were formalized.

Drawing up of risk-control matrices by process for Fundación Promigas. Likewise, an approach was made to its strategic risks exercise based on a proposal for strategic objectives.

Training for the Board of Directors on ethics, corruption, the Transparency and Business Ethics Program (PTEE, for its acronym in Spanish) and LAFT.

Training on the Code of Conduct and risks, covering 98% of the population of Promigas and its controlled companies.



MANAGING RISKS AND OPPORTUNITIES WITH AN INTEGRATED APPROACH

From a vision of integrated thinking, we connect key risks with capital, material issues, their mitigating factors and the work carried out in 2023, taking into account economic, governance, social and environmental aspects, which are drivers for value creation and continuous improvement..

RISKS	MATERIAL ISSUES	CAPITALS	MITIGATING	2023 WORK
Catastrophic rupture of NG transportation and distribution infrastructure.	Service quality Process safety Environmental performance	Industrial Natural	<div><div>✔</div> Pipeline integrity risk analysis.</div> <div><div>✔</div> Follow-up on compliance with the maintenance plan.</div> <div><div>✔</div> High consequence area (HCA) inspection.</div> <div><div>✔</div> Fitness-for-purpose study based on ILI (inline inspection).</div> <div><div>✔</div> Inspection and marking of the right-of-way.</div>	<div><div>✔</div> The mechanical protection plate project continues.</div> <div><div>✔</div> Intelligent ILI inspection was performed.</div> <div><div>✔</div> The implementation of Phase III of the AVR Project ‘Hazard, vulnerability and geotechnical risk’ continues.</div>
Changes in rules and regulations affecting the business	Financial performance New business	Financial	<div><div>✔</div> Management and monitoring of the regulatory framework.</div> <div><div>✔</div> Comments to regulation within the framework of the guilds.</div>	<div><div>✔</div> Ongoing monitoring of procedures and timely compliance with CREG requirements. Stage I of the tariff methodology was implemented.</div>
Failures in the implementation of the climate mitigation and adaptation strategy.	Environmental performance Financial performance	Natural Industrial Financial	<div><div>✔</div> Pipeline integrity risk analysis.</div> <div><div>✔</div> Follow-up on the execution of the activities associated with the high priority equipment defined in the maintenance plan.</div> <div><div>✔</div> Monitoring and tracking of banks and slopes through bathymetry and topography.</div>	<div><div>✔</div> The physical climate risk and transition exercise was completed under the TCFD methodology.</div> <div><div>✔</div> Implementation of Phase III of the Early Warning Project.</div>
Strategic initiatives that do not meet value expectations.	Service quality HT development and well-being	Human Intellectual	<div><div>✔</div> Follow-up with senior management on the implementation of the Company's strategic plan.</div> <div><div>✔</div> Support in meetings for the execution of opportunities.</div>	<div><div>✔</div> A complementary portfolio of Carbon Management and energy efficiency solutions was designed.</div>
Natural Gas shortage in the country.	Financial performance New business	Industrial Natural	<div><div>✔</div> Market monitoring, definition and approval of commercial strategies.</div> <div><div>✔</div> Monitoring of gas supply to customers.</div> <div><div>✔</div> Management of flow variables with molecule producers.</div> <div><div>✔</div> Review of available capacities.</div>	<div><div>✔</div> Sector working groups and gas supplies from potential discoveries (Arrecife, Hocol, Magic, among others).</div>
Cyber-attacks or leakage, loss or capture of information.	Service quality Process safety	Social and Relational Intellectual	<div><div>✔</div> Data Loss Prevention (DLP).</div> <div><div>✔</div> Periodic review of vulnerabilities in the IT infrastructure.</div> <div><div>✔</div> Automatic restriction of access to critical options in applications under SOX scope.</div> <div><div>✔</div> Timely removal of user access to systems.</div>	<div><div>✔</div> Implementation of cybersecurity initiatives with scope to the IT environment and the different businesses established in the short term.</div>

RISKS	MATERIAL ISSUES	CAPITALS	MITIGATING	2023 WORK
Malicious acts by third parties (AMIT, for its acronym in Spanish), which affect the physical infrastructure, employee safety, operations and projects.	Service quality Financial performance	Social and relational  Financial	<div><div>✔</div>Monitoring of the national, regional and local context in Colombia and Peru</div> <div><div>✔</div>Monitoring of public disturbance events in areas of operation and interest that may affect the business.</div> <div><div>✔</div>Follow-up of infrastructure and facilities safety studies.</div>	<div><div>✔</div>Incident and crisis management protocols were developed.</div> <div><div>✔</div>The Crisis Management Manual has been updated.</div>
Lack of ethics, compliance and social responsibility that negatively affects the companies' reputation.	Financial performance Service quality Contribution to social progress	Social and relational  Financial	<div><div>✔</div>Definition and approval of communication strategies.</div> <div><div>✔</div>Monitoring of media publications, and according to the situation that arises, follow-up is carried out.</div>	<div><div>✔</div>Monitoring and communications in the territories have been strengthened.</div>
Macroeconomic and geopolitical uncertainty affecting business development.	Innovation New business	Financial intellectual	<div><div>✔</div>Monitoring of the political and governmental situation in Colombia and Peru.</div>	<div><div>✔</div>The impacts of macroeconomic and geopolitical variables are monitored and analyzed.</div>
Conflicts with communities and associations that disturb public order and affect operations, projects or maintenance of existing infrastructure.	Environmental performance New business	Social and relational  Industrial Natural	<div><div>✔</div>Follow-up on the implementation of social management measures and community relations in the field for projects.</div> <div><div>✔</div>Analysis of the need for prior consultation before the modification of projects that are subject to environmental licensing.</div> <div><div>✔</div>Follow-up of compliance with the social strategy in the projects.</div> <div><div>✔</div>Monitoring of social and environmental issues in projects.</div>	<div><div>✔</div>A community characterization was conducted for La Guajira.</div> <div><div>✔</div>Incident and crisis management protocols were developed.</div>
Negative effects on collection of the Company's portfolio (Brilla, Energía y Gas).	Financial performance	Financial	<div><div>✔</div>Monitoring of collection and portfolio indicators for gas and Brilla.</div> <div><div>✔</div>Refinancing plans tailored to the client's needs.</div> <div><div>✔</div>Brilla Portfolio Committee funded by Promigas.</div>	<div><div>✔</div>Loyalty plans have been strengthened to be closer to customers and improve their payment culture.</div> <div><div>✔</div>A score model based on advanced analytics was implemented, which allows us to recompose the offers and mitigate the impact of portfolio impairment.</div>

We manage our risks and opportunities with an comprehensive vision.



## Sistema de generación solar fotovoltaica



PROMIGAS



Surtigas



CEO  
Compañía Energética  
de Occidente

# Climate-related risks and opportunities - TCFD

GRI 201-2

Promigas, with its 2040 strategy, is committed to the energy transition.

There is no doubt about the benefits of natural gas as an energy source for the transition. It is a much lower emission energy source, while playing an essential role in the economy as a source for electricity generation, for the development of industrial processes, and for transportation. In addition, where there is natural gas, it contributes to the well-being of the population in health and the use of time for unpaid work; its expansion reduces energy poverty.

Nevertheless, we are aware of our responsibility to reduce GHG emissions, and in this sense we have set **ambitious goals to reduce eCO2 emissions intensity by 50% by 2028 (this means that our goal is not static and instead considers the growth of our operations) and to reach carbon neutrality by 2040 in Scopes 1 and 2.**

Risk management structurally supports business management and, since we are aware that climate phenomena are becoming one of the most important challenges we must face as a society and as an organization, the climate variable is considered as part of the risk analysis.

**In the face of physical risks, we work on adaptation. And for risks associated with the energy transition, we work on mitigation.**

In addition, **our strategy identifies opportunities associated with the energy transition.** Gas as the transition energy, already mentioned; and, on the other hand, the development of new low-emission business lines.

Our environmental policy expresses our explicit commitment to climate change mitigation, energy transition and biodiversity stewardship. These commitments have led us to identify risks and opportunities that may have a potential financial impact on our company for all time horizons and geographic areas in which we operate.

For this analysis we have relied on the climate scenarios and guidelines established by the TCFD framework, which recommends the use of public climate scenarios for risk quantification, focusing on environmental and stakeholder implications and meeting a number of recommendations: :

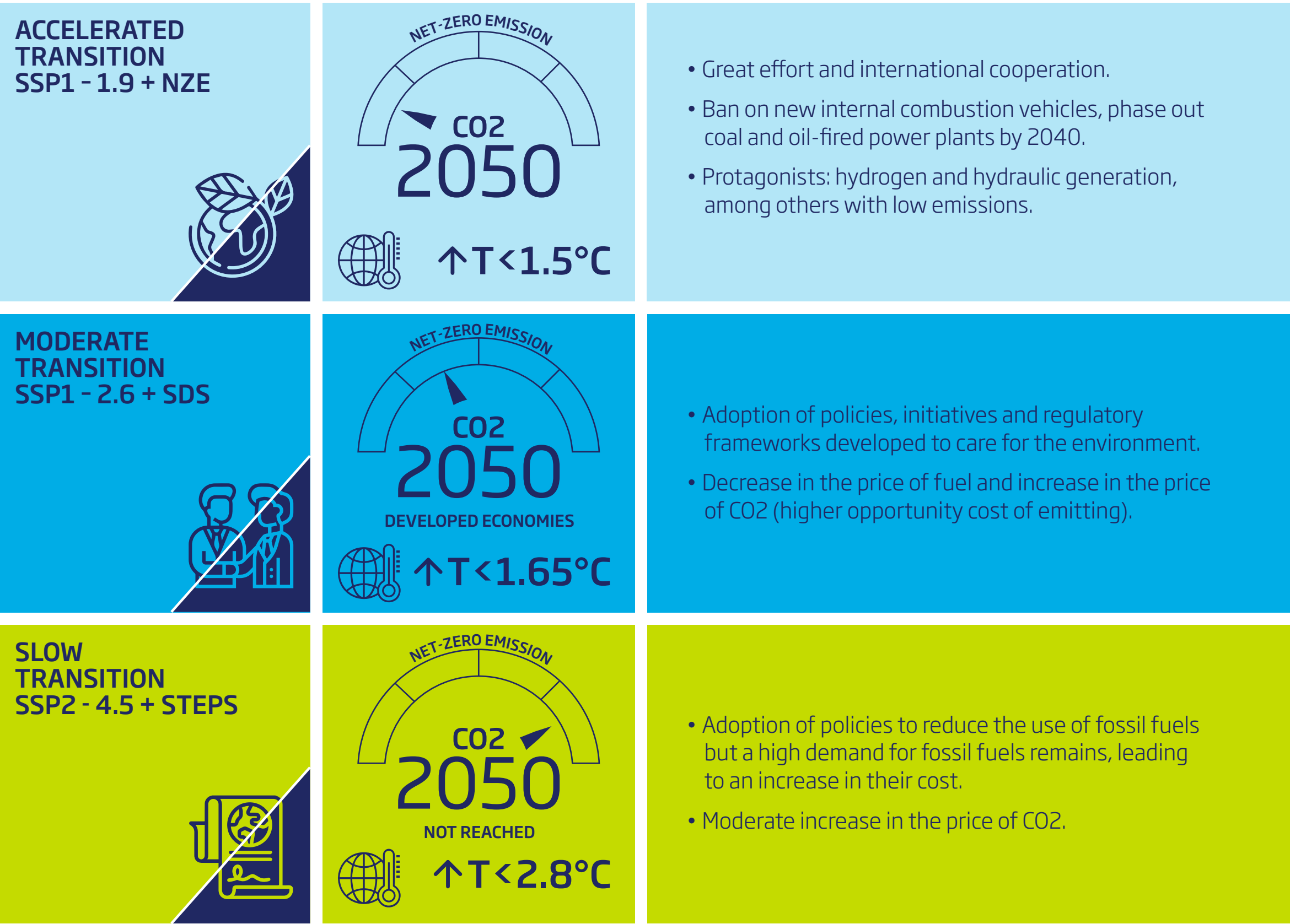
✔ **Use of different time horizons (short, medium and long term):** aligned with national and international climate change objectives.

✔ **Being transparent and consistent:** parameters, assumptions, analytical approaches and time horizons should allow the results obtained in each scenario to be comparable with each other.

✔ Scenarios should include both physical (chronic and acute) and transitional variables.

✔ At least one scenario should be included that contemplates assumptions and variables of a world working towards a temperature increase that is below 2°C..

In our case, we built the scenarios based on the models and projections proposed by the International Energy Agency (IEA) and the Intergovernmental Panel on Climate Change (IPCC).



In order to quantify the risks, Promigas and its controlled companies have selected the slow transition scenario as the most probable.

As part of the hypotheses analyzed for the selection of the base scenario we have:

01

Governments that had committed to achieving zero net emissions by 2050, due to recent geopolitical conflicts, have re-evaluated their climate targets. **These countries have decided not to eliminate natural gas in an accelerated manner from their energy matrices, and have positioned it as the element of the energy transition, as it is a cleaner fuel compared to other fossil fuels**

02

The mineral inputs required to achieve the massification of renewable technologies (solar panels, windmills, batteries, among others) are not assured in the short term, which causes a slowdown in the exit of fossil fuels from the energy matrix and, therefore, a slower than expected penetration of renewables (BP Energy Outlook 2023 and International Energy Agency - IEA).

Based on the development of climate scenarios, **we have identified risks and opportunities that may have a potential financial impact on our company for all our time horizons (short term 2030, mid term 2040, long term 2050) and geographic areas in which we operate.**

To identify the impact, we performed a climate quantification that allowed us to prioritize and identify the potential financial impact of physical and transition risks according to each climate scenario and time horizon. The quantification of these impacts allowed us to estimate the relevant risk parameters and determine the aggregate Climate Value-at-Risk calculation.

MAIN PHYSICAL RISKS AND THEIR IMPACTS

PHYSICAL RISKS	RISKS WITH GRATER IMPACT	PROBABILITY	POTENTIAL IMPACTS - V@R NET INCOME
Acute Risks	<div><div></div> Landslide</div> <div><div></div> Extreme events - rain/floods</div> <div><div></div> (Forest) fires</div> <div><div></div> Heat waves</div> <div><div></div> Periodos de sequía</div> <div><div></div> Drought periods</div>	HIGH	<div><div></div> Infrastructure failures that impact business continuity.</div> <div><div></div> Increase in maintenance costs.</div> <div><div></div> Replacement or relocation of assets.</div> <div><div></div> Difficulty in accessing work fronts that would generate delays in operations, construction and maintenance activities.</div> <div><div></div> The estimated financial impact is within the limit of the risk appetite capacity</div> <div>20% - 30%</div> <div>Net Profit (Period 2030)</div> <div><div></div> This exposure does not put the fulfillment of the corporate strategy at risk. Additionally, short and mid-term action plans are defined.</div>
Chronic Risks	<div><div></div> Rise in sea level</div> <div><div></div> Wind availability</div> <div><div></div> Temperature Increase</div> <div><div></div> Precipitation</div> <div><div></div> Solar radiation</div> <div><div></div> Ocean acidification</div>		<div><div></div></div>

The quantification carried out for 2030 shows that the slow transition scenario is the one with the highest expected impacts associated with physical risks. In this scenario, maximum potential impacts are expected to be within the 20%-30% range of budgeted net income, with a special relevance of acute physical risks. It should be noted that in all climate scenarios, rainfall and flooding are the risks with the greatest expected financial impact. Likewise, the risk of landslides and forest fires are also highlighted.

To address these physical risks that challenge our infrastructure, Promigas is developing several projects and actions with the purpose of adapting and reducing the impacts that may arise, such as early warnings, construction plans for works and variants, and adaptation plans for strategic assets.

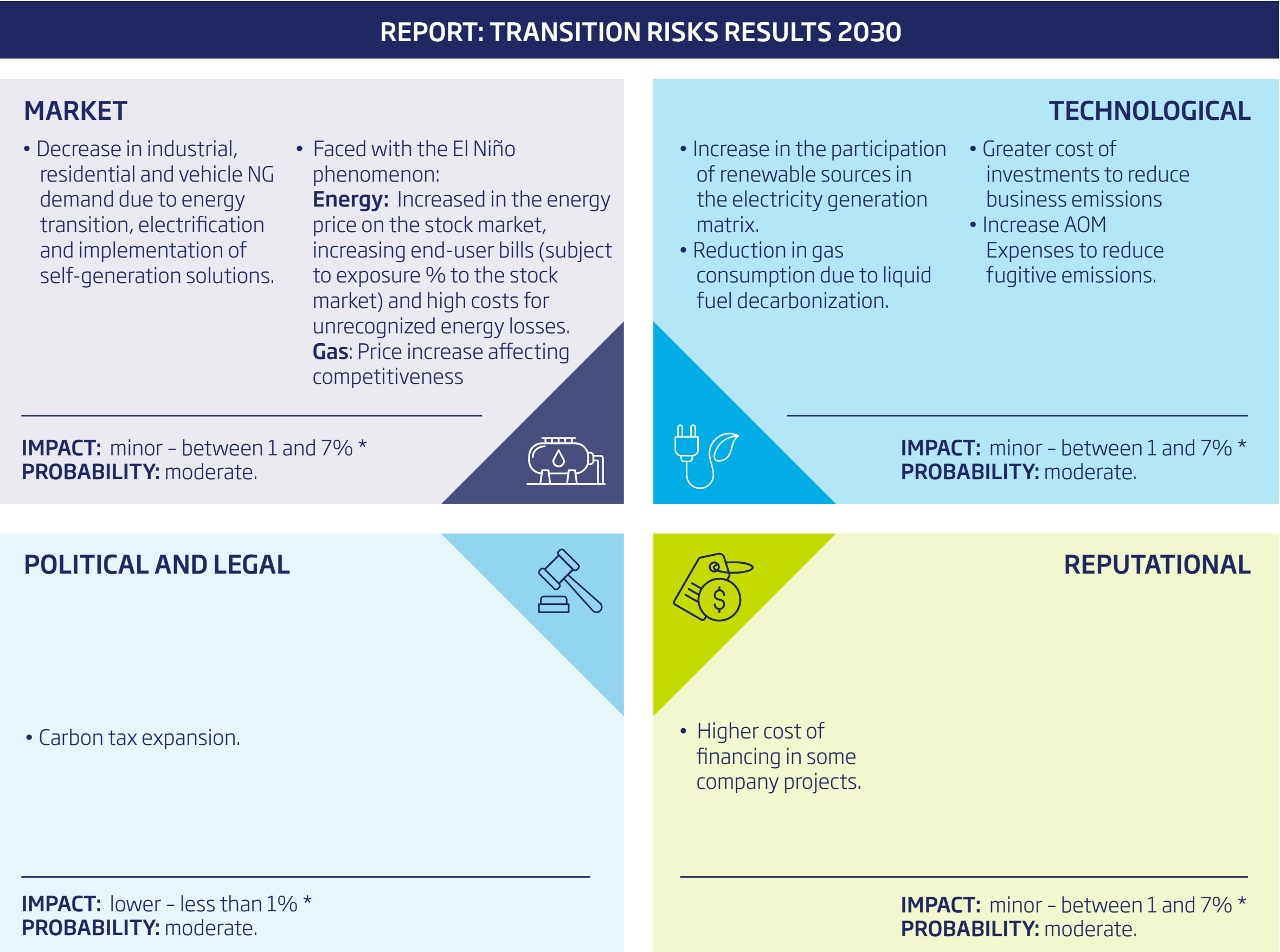
TRANSITION RISKS AND THEIR IMPACTS

For Promigas, the main transition risks are those related to our efforts to achieve the decarbonization of our operations and contribute to the global energy transition as fast as possible.

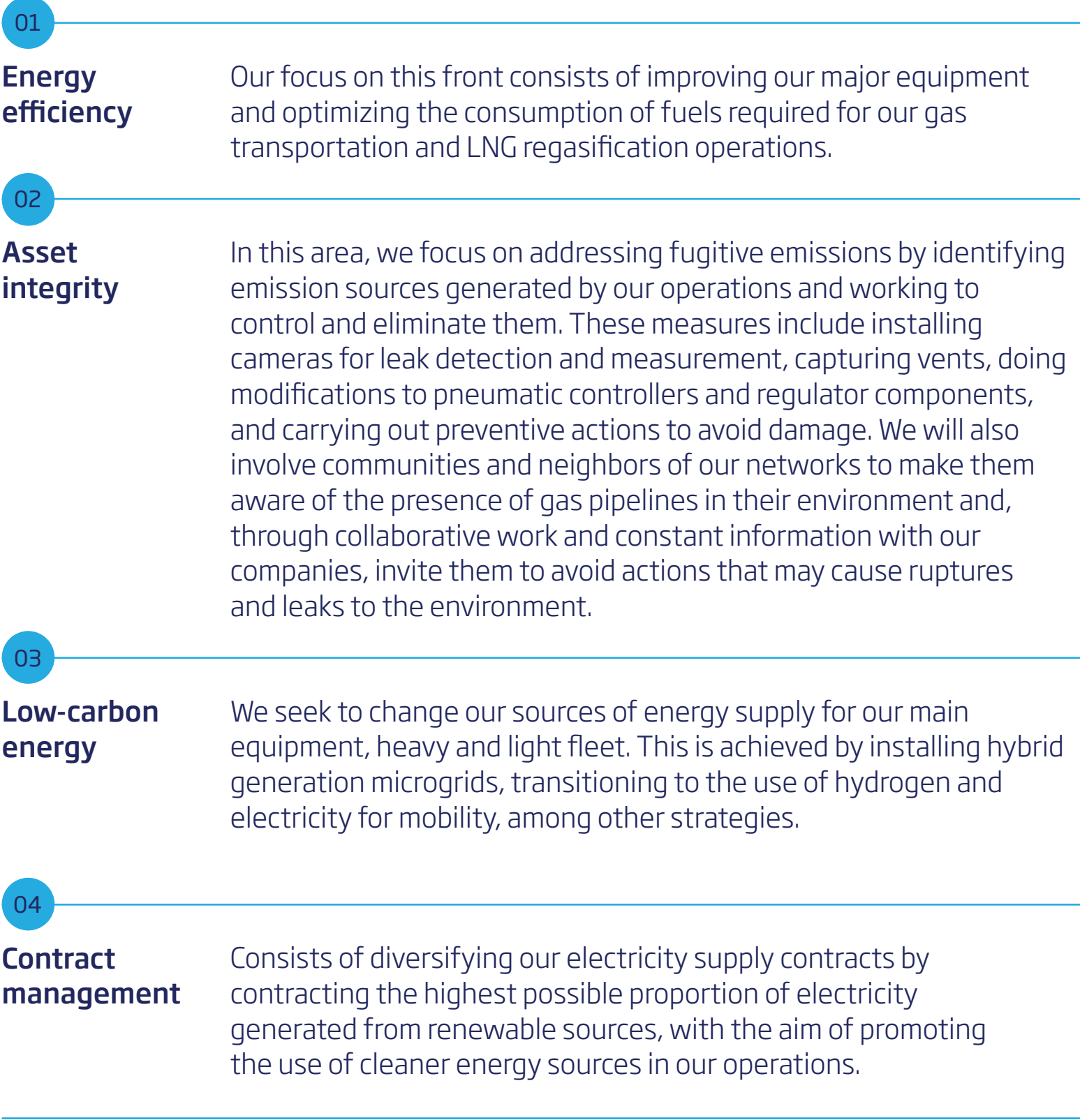
To achieve this, it is necessary to identify, manage and evaluate various categories of transition risks that may occur in the national and international industry, such as new sectoral climate regulations, development of more efficient and environmentally cleaner technologies, and changes in gas markets, among others. These risks were quantitatively assessed to determine their impact on the business strategy and establish a resilience plan that allows it to be sustainable over time.

\*Regarding the budgeted Net Profit (2030 horizon).

MAIN TRANSITION RISKS AND THEIR POTENTIAL IMPACTS

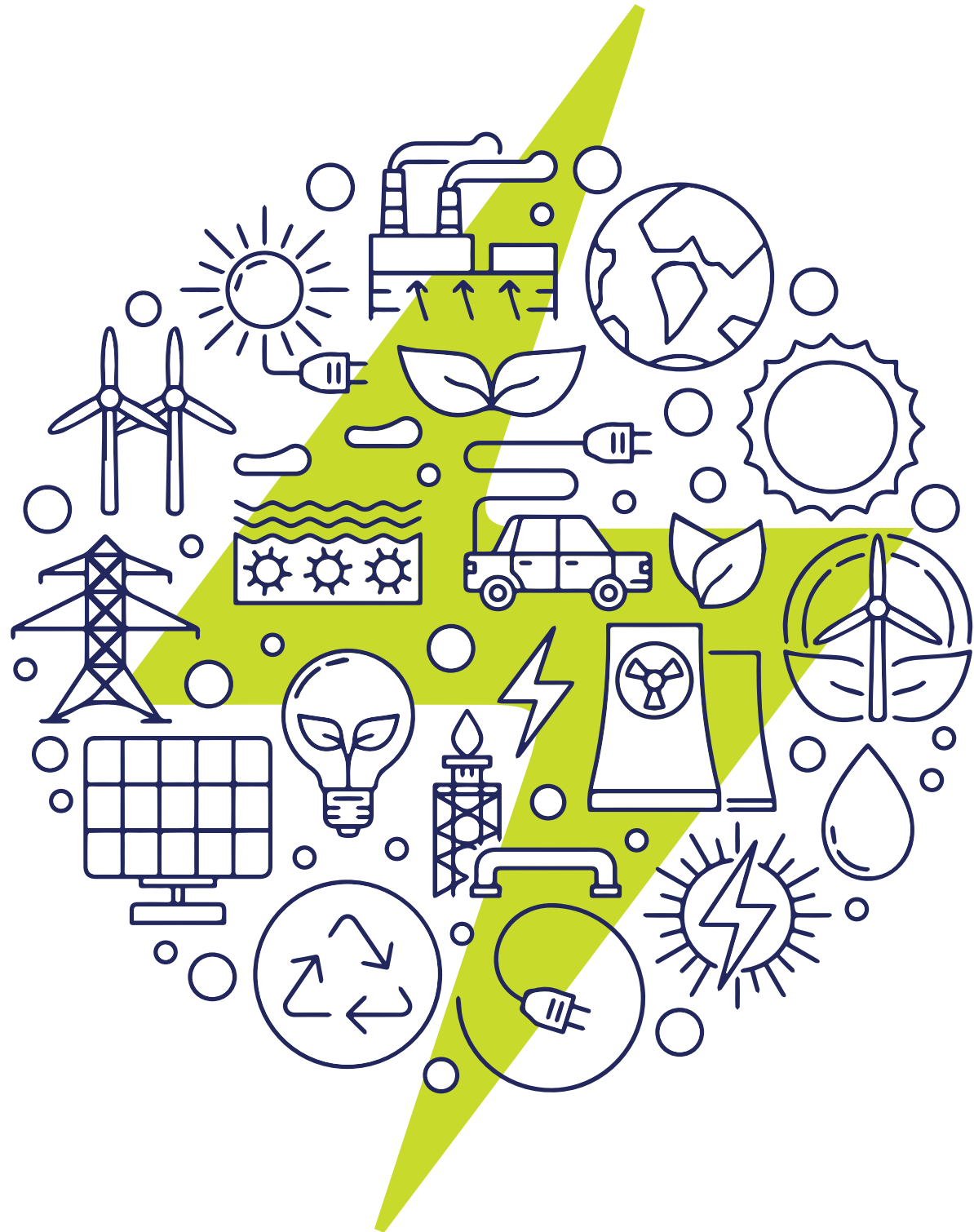


To mitigate these transition risks, Promigas and its companies have established a **Decarbonization Roadmap**, comprised of 22 initiatives aimed at reducing our emissions and adapting to both the changing climatic conditions that may affect our operations and the potential impacts of such operations on the environment. These initiatives are grouped into four strategic areas:



OPPORTUNITIES AND THEIR BENEFITS FOR PROMIGAS' BUSINESSES

The global energy transition and climate change have driven the development of several opportunities related to best practices in the energy & gas industry. **These climate opportunities identified by Promigas are related to resource efficiency, operational resilience, new and more environmentally sustainable products and services, greener energy sources, and access to new market niches, among others. .**



CLIMATE OPPORTUNITIES IDENTIFIED

OPPORTUNITIES	POTENTIAL BENEFITS
Energy solutions	Business development in distributed solar energy, auto and cogeneration, thermal districts, energy efficiency, green mobility and carbon management for industrial and commercial users. Expected share of total revenues of 0.5%, 1.9% and 1.1%, respectively, in renewable energy, clean fuel conversions (NGV, solar, natural gas) and energy efficiency businesses.
Hydrogen entry	Hydrogen is identified by many stakeholders as an important future energy carrier. A large amount of equipment, both transportation and industrial, could run on hydrogen. For the development of studies to capture opportunities in the production, distribution, commercialization 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 addition, the first exploratory pilot project for green hydrogen production and injection into natural gas networks in Latin America will be launched in 2022.
Biogas- biomethane entry	Participate in the early biogas and biomethane market, first by transporting it and, in the future, also by participating in its production.
Increasing demand for NGVs in the heavy-duty vehicle fleet	Increase vehicle fleets for public transportation and especially freight transportation, which is equivalent to a potential increase in consumption of 83.6 million cubic feet of gas per day (Mpcd).

The Innovation and Energy Solutions chapters will expand on the development of these opportunities and the progress achieved during 2023.

THIRD PARTY RISK MANAGEMENT - TPRM (THIRD PARTY RISK MANAGEMENT) AND THIRD PARTY INTERMEDIARY - TPI -

We have a methodology to identify and manage Third Party Risks based on the requirements of best practices and global benchmarks of economic, social, reputational and environmental performance in the energy sector.

The objectives of the assessment of these risks are:



Carrying out a proactive and sustainable management with third parties.



Preparing for changing, global and volatile environments.



Minimizing losses.



Protecting the company's operation.

As part of the methodology and aligned with the sustainability approach proposed in the organization, where several risk dimensions are evaluated for services and goods to be received from third parties, including those that are considered intermediaries or agents, thus promoting a comprehensive analysis of third parties. These dimensions are:

- ✔ Financial
- ✔ Business continuity and resilience
- ✔ Reputational
- ✔ Country
- ✔ Information security
- ✔ Services concentration
- ✔ Anti-corruption - ABAC
- ✔ Regulatory
- ✔ Industrial safety
- ✔ Social
- ✔ Environmental

The Third Party Risk assessment is performed on the total population of third parties with which a relationship has been established with amounts greater than 12 current minimum monthly salaries in Colombia per year, and also with those who provide services in which they act as intermediaries of the company before a public entity or a public official, excluding third parties that are considered low risk (for example, cafeteria services, purchase of tickets, public utilities, among others).

The Third Party Risk evaluation is performed before the beginning of the contractual relationship, whereby the second line provides the contract managers with recommendations, applicable when a moderate or high exposure to risks is observed in any of the aforementioned dimensions, with the purpose of defining controls to prevent the occurrence of such identified risks, as defined in the current procedure. In some cases, **depending on the risk level in the case of anti-corruption, a more in-depth due diligence is performed to take the most appropriate decisions and measures**; however, if the level of the third party intermediary is HIGH, the relation must be approved by the Procurement Committee to ensure a higher risk analysis.

As a result,  
**899 suppliers were evaluated during the year**

which were categorized as routine suppliers (86%) and relevant suppliers (14%), which are associated with low risk levels. There were no cases of critical or critical-strategic third parties.

To keep moving forward

Based on the activities carried out during the year and the achievements obtained, we have outlined the following perspectives towards 2024:



Developing the *Risk Manager* program to strengthen the roles and responsibilities of the first line and the risk culture in Promigas and its subsidiaries and affiliates.



Working on the risk identification and assessment of asset misappropriation fraud.



Strengthening internal control of the Company's new business lines, as well as those that will have a significant growth according to the future growth plan.



Strengthening the Risk Indicators management (KRI) for strategic and high-level risks (scorecard).



IPGR1

Compliance with risk mitigation action plans

Promigas Corporate:  
**96%**





**“We act in accordance with our values: to be people of integrity, excellent workers and caring citizens”.**

We operate within the framework of the best corporate governance practices, promoting ethical behavior and transparency in business. The adoption and internalization of our company’s values and the development of our operations in an ethical and transparent manner allow us to ensure compliance with the applicable laws and regulations, reduce corruption risk and establish a commitment to do business ethically, making good decisions that generate good actions.

We are convinced **that ethical business conduct is the way to achieve profitability and sustainable** growth, and in this sense our Code of Conduct, approved by the Board of Directors and the Compliance Program, under senior management, are fundamental pieces. Among other things, we rely on risk analysis and its controls, reporting channels and the training we provide annually to employees, contractors and suppliers through ethical capsules, talks and activities.



## Values

**Integrity**  
Good people

**Excellence**  
Good workers

**Solidarity**  
Good citizens

**The framework of the company’s ethical behavior is established by:**

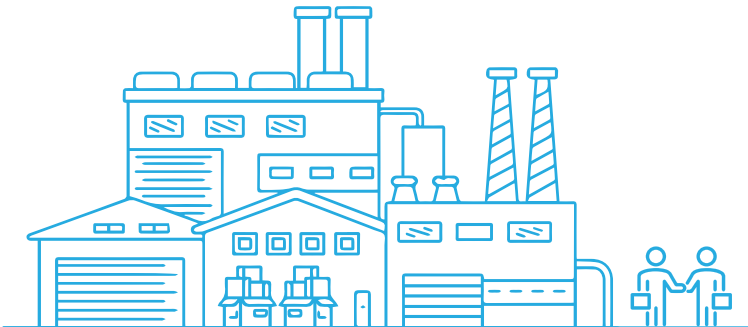
- ✓ Code of Conduct
- ✓ Anti-Corruption Policy
- ✓ Corporate Policy on the Prevention of Money Laundering and Financing of Terrorism and Financing of the Proliferation of Weapons of Mass Destruction

✓ Regulatory Compliance Policy

**All these policies:**

- ✓ Were approved by the Board of Directors
- ✓ Are published on the company’s website.
- ✓ Are reported during third-party inductions
- ✓ Include a clause on commitment to ethics, anti-corruption and other related issues in contracts and purchase orders.

Promigas and its controlled companies carry out this ethical management based on the three-line risk approach (first, second and third), which allows strengthening compliance with ethical values and principles, within a risk management framework.



## 2023 Efforts

As in previous years, the annual training on the Code of Conduct and Risks was carried out, in which 98% of our employees participated.

Some rules and formats derived from the anti-corruption policy were updated and credit cards were monitored under the FCPA approach. We also updated the risk assessment procedure for third-party intermediaries and conducted a campaign to update the conflicts of interest statement.

**In 2024, our goal is to strengthen employee whistleblowing in situations of potential fraud or corruption through a whistleblower protection policy, among other activities.**

### CONFIDENTIAL REPORTING LINE

The company has a confidential reporting line as a whistleblower channel for employees and third parties, which is managed by an external company to ensure transparency.  
GRI 2-16 | GRI 2-25

This channel is available  
**24hours**  
a day, seven days  
a week.

We also have an **Ethics Committee**, which ensures compliance with the guidelines of the code of conduct and establishes the measures to be taken in the event of non-compliance.

There is a **conflict-of-interest management standard and a channel for reporting conflicts of interest**, and the Ethics Committee is informed of relevant conflicts of interest so that it can recommend the measures to be taken.

In the conflicts of interest statement, it is requested to refer not only to the direct participation of employees in potential activities that could represent conflict, but also extends to relatives and close people, among others.

## INDICATORS

### Communication and training on the organization's anti-corruption policies and procedures.

GRI 205-2

BOARD MEMBERS	Colombia 14 Communicated to and have received training: 100 %
EMPLOYEES	Colombia 2495 Communicated to: 100% Have received training: 97 % (2.424)  Perú 275 Communicated to and have received training: 100 %
SUPPLIERS, CONTRACTORS AND OTHER THIRD PARTIES*	Colombia and Perú 114

\*Suppliers, contractors and other third party communicated

### CORRUPTION CASES AND ACTIONS TAKEN

GRI 205-3

Thanks to the control mechanisms, **we had no confirmed cases of corruption during the year.**

### CONTRIBUTIONS

GRI 415-1

Promigas and its companies do not make contributions to political parties or representatives, as established in our Code of Conduct and Anti-Corruption Policy..

# We respect Human Rights

GRI 2-23, 2-24, 2-25

The United Nations Guiding Principles on Business and Human Rights establish the roles of the State and the Company in terms of protection and respect for human rights, and remediation in the event of any violation:

PROTEGER	ESTADO	EMPRESA	ESTADO Y EMPRESA
	Marcos de política, investigar y castigar, Incentivos	Actuar con responsabilidad para hacer frente a su deber de respetar los derechos humanos con alcance en su cadena -> la debida diligencia	Acceso efectivo a remediación ante la afectación de derechos. Judicial, no judicial y operacional.

## Public commitment

In line with the guiding principles, we have a human rights policy, approved by the Company’s highest level, the Board of Directors. This policy emphasizes non-discrimination, freedom of association and collective bargaining, no forced labor, occupational health and safety, no harassment or child labor, respect for the environment and local communities.

Aware of the need for greater involvement of our stakeholders with the knowledge and compliance of this policy, **we have implemented a dissemination strategy that includes socialization with employees, contractors and suppliers on the impact of compliance in the activities and roles performed for Promigas and also with external stakeholders, mainly community members from areas of influence of the projects and operations and the authorities that guarantee these rights for the population.**

Likewise, committed to expanding the capabilities of our collaborators for an effective management of human rights issues, efforts were invested during the year in activities such as:

- ✔ Human rights assessment to identify areas where the company has direct, indirect or potential impacts.
- ✔ Employee participation in the identification and resolution of human rights issues.

We are committed to enhancing our employees' capabilities for effective human rights management.



HUMAN RIGHTS  
RISK ANALYSIS

The main progress made during the year consisted of risk identification. **A study was carried out covering operations in 11 departments and 57 municipalities**, which served to monitor the context of operations, the dynamics of the environment and the stakeholders involved in such dynamics, in light of social, political, economic, cultural and environmental variables and with a human rights perspective.

In addition, **the human rights risk matrix** was updated, prioritized according to probability of occurrence and impact, identifying the processes and areas of the organization responsible for managing them. **For each of them there is a plan that establishes prevention, mitigation or remediation actions.**

PROCESS	RISKS	CONTROL	INHERENT RISK	RESIDUAL RISK
Environment and Communities	Possible impacts related to human rights (privacy, discrimination or others) from internal personnel or contractors/subcontractors to the community surrounding the operation.	✔ Inclusion of human rights clauses in contracts. Socialization of environmental and social management measures, as applicable, to project teams, contractors, subcontractors and communities.	High	High
Human Resources	Unequal treatment on the basis of race, gender, diversity, age, family or national origin, religion, political preference, or social status that lacks reasonableness from an employment standpoint.	✔ Investigation and follow-up of complaints of human rights violations.	Low	Low
	Restriction on freedom of opinion, speech, expression or free association.	✔ Investigation and follow-up of complaints of human rights violations.	Low	Low
Physical Protection	Difficulties in the execution of security plans in the area of operation and the managers' security schemes, which increase the vulnerability of the facilities, the personnel responsible and the managers.	✔ Follow-up of the security contractor's compliance. ✔ Supplier sanction plan for non-compliance. ✔ Follow-up on compliance with commitments and technical specifications. ✔ Monitoring of public disturbance events in the areas of operation and interest.	High	Low
Security	Incidents, events, or situations that may affect personal integrity.	✔ Safety inspections at Promigas stations.	Low	Low



PROCESS	RISKS	CONTROL	INHERENT RISK	RESIDUAL RISK
Physical Protection	Difficulties in the execution of security plans in the area of operation and the security schemes of the managers, which increase the vulnerability of the facilities, the personnel responsible and the managers.	<ul style="list-style-type: none"><li>✔ Follow-up of the security contractor's compliance.</li><li>✔ Supplier sanction plan for non-compliance.</li><li>✔ Follow-up on compliance with commitments and technical specifications.</li><li>✔ Monitoring of public disturbance events in the areas of operation and interest.</li></ul>	High	Low
	Not knowing the operational risks associated with the business execution areas, which may affect the physical integrity of people and assets.	<ul style="list-style-type: none"><li>✔ Follow-up of infrastructure and facilities safety studies.</li><li>✔ Security study of executives.</li><li>✔ Subscription to security platforms (Real Time Security) to monitor in real time information on national public order events in Colombia and Peru.</li><li>✔ Classification and registration of security information (CIS)</li></ul>	High	High
Human Resources	Non-compliance with regulations and legal requirements on Human Resources issues (labor relations and occupational health, discrimination, forced labor, harassment, labor contracts with minors) that may result in fines, lawsuits or affect the corporate image.	<ul style="list-style-type: none"><li>✔ Investigation and follow-up of complaints of human rights violations.</li><li>✔ External labor counseling to ensure compliance with the law.</li><li>✔ Identification and analysis of legal requirements of the Occupational Health and Safety System.</li><li>✔ Follow-up on requirements of governmental and control entities.</li><li>✔ Cross-check review.</li><li>✔ Electronic payroll review.</li><li>✔ Labor Coexistence Committee.</li><li>✔ Human Rights Policy</li></ul>	High	High
	Inequity of functions assigned to employees for discriminatory purposes.	<ul style="list-style-type: none"><li>✔ Investigation and follow-up of complaints of human rights violations.</li></ul>	Low	Low

TRAINING

To strengthen knowledge of the policy and the identification of human rights risks, we conducted the following training activities, in which.

107  
people participated  
in 140 hours:

- ✔ A game called ‘Vive los Derechos Humanos’ (Live Human Rights), in which participants were encouraged to reinforce their knowledge about the identification of these risks in a playful way. This space, developed in four sessions, was attended by 51 officials in positions related to the main risks identified in human rights.
- ✔ Training for people in operational positions on the relationship between human rights and their daily activities.
- ✔ Online training for Human Resources Management on decent work and human rights.
- ✔ Training to prepare the people who take grievances grievance (PQRs, for its acronym in Spanish).



SELF-DIAGNOSIS

This year we conducted a self-diagnosis of our Human Rights practices related to access to grievance mechanisms, following the “Colombia Guide for Grievance Mechanisms on Human Rights and IHL” of the Ideas for Peace Foundation, an initiative of Guías Colombia,

and we obtained an

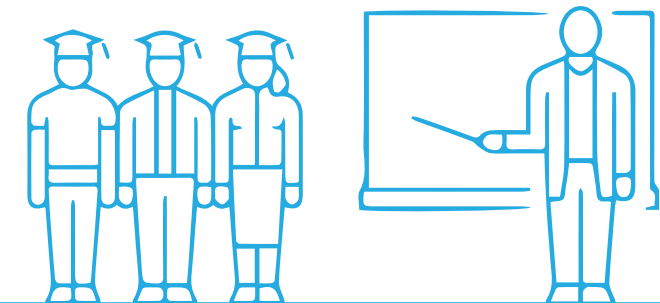
85%  
progress  
in the implementation  
of the guidelines on  
due diligence,

57%  
progress  
in the implementation  
of the grievances guide

Finding the greatest opportunities for improvement in the following areas:

- ✔ Evaluating the relevance of mechanisms in relation to the cultural particularities of the territories and making the necessary adaptations.
- ✔ Having user satisfaction indicators for the grievance mechanism through surveys, data analysis and feedback and communication channels to third parties on the results of the operation of the grievance mechanism.
- ✔ Studying the possibility of involving third party experts to contribute to solving specific cases.

The grievance process  
has established a special  
treatment for grievances  
related to human rights.



OUR SUBSIDIARIES LIVE HUMAN RIGHTS

 SPEC LNG

From the physical security process with the contractor VISE, a human rights course was carried out in which 95% of the Company's security personnel participated and emphasis was placed on topics such as the relationship between the ends and means used by private security, classification of human rights, the right to life, the right to freedom and personal safety, the right to privacy, human dignity, human rights in daily life, who are obliged to respect human rights, voluntary security principles, VISE-Global Compact commitments statement. **Likewise, 100% of the 44 security guards who make up the security detail individually signed their commitment to comply with the Human Rights Policy.**

GRI410-1

 GdO

Workshops focused on the UN Guiding Principles on Business and Human Rights were held for those in responsibility and decision-making positions. In addition, **the DEI Committee was created to address equity and inclusion, and the company obtained the Friendly Biz seal, which certifies its social commitment to the LGBTIQ+ community.**

Regarding customer relations, in collaboration with the Global Compact, training was provided to Grievance leaders on the grievance mechanisms from the perspective of the guiding principles. Also, in alliance with Fenascol, we started a pilot of an online interpreter service for the hearing-impaired population in the two offices with the largest number of customers in our area of influence. **As part of our inclusion, we also hired two young people with cognitive disabilities as guides for the two offices in Cali.**



In 2024

our goal is to develop projects that promote rights and favor **labor inclusion of youth with cognitive disabilities.**



TRANSMETANO

In 2023, the discussion on human rights was formalized in a structured manner at Transmetano. The internal policy was socialized, and several related activities were undertaken.

These initiatives included internal media campaigns, a culture program focused on equity, inclusion and communication.

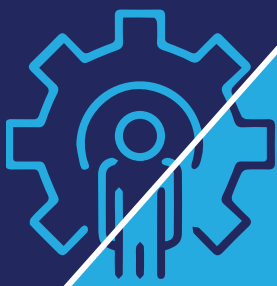
In addition, it actively participated in the pilot program called Responsible Business in Human Rights, led by the Government of Antioquia.

The primary goal of this program is to promote responsible business conduct in the eastern Antioquia region. This is achieved by strengthening companies, with the purpose of generating capacities that contribute to economic, social and environmental development in a responsible and sustainable manner. The process was divided into three phases: evaluation and diagnosis, training and technical assistance.

In November, Transmetano was certified by the Governor's Office as an outstanding participant in the process. This certification recognizes its commitment and significant progress in Human Rights. As a result of the process, a detailed report was generated that includes the milestones achieved, recognitions obtained and recommendations for further improvement.



In addition, as one of the key aspects to be addressed in 2024, it plans to continue to work closely with Human Rights related initiatives. It is committed to working together with the Governor's Office and other stakeholders to consolidate and expand on the achievements to date.



We conduct our operations with good governance: independent, transparent, accountable, responsible, upright and ethical.





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

We develop our activities within the framework of the best Corporate Governance practices, promoting ethical and transparent business conduct.

We have a Corporate Governance structure that favors transparency, adding value to investors and other stakeholders, and monitors compliance with the value promises and the efficiency of actions.

## Corporate Governance Structure

GRI 2-9



# General Shareholders' Meeting

In 2023, the ordinary meeting was held on March 23rd, in person, at the Company's headquarters. Shareholders were summoned through press publications in a national newspaper and through the e-mail that shareholders have registered in the corresponding database, in addition, participation was encouraged through publications on the web page of the Financial Superintendence and Promigas.

At the Ordinary Shareholders' Meeting,



1.033.546.34

common shares were present or duly represented out of 1,134,848,043 outstanding shares. This represents

91,07%  
of the capital stock

Among the main resolutions adopted, the Assembly in ordinary meetings considered and decided on matters pertaining to ordinary meetings, such as the approval of the Financial Statements, Management Report, Statutory Auditor's Report, election and compensation of the Board of Directors and Statutory Auditor, amendment of the Bylaws, among other functions set forth in the Bylaws and the law.



Among the best practices adopted by Promigas to ensure the greatest transparency and protection of shareholders' rights, in the development of the General Shareholders' Meeting, are the following:

- ✓ The notice of call to ordinary meetings shall include the agenda, clearly stating the items to be considered by the General Shareholders' Meeting in a disaggregated manner.
- ✓ Amendments to the bylaws are submitted to the General Shareholders' Meeting for consideration, article by article, separately.



# Board of Directors

GRI 2-10, 405-1




## OUR BOARD

Composed of  
**7 main members and their alternates**

Main members:  
**3 women**  
**4 men**

Alternate members:  
**2 women**  
**5 men**

They do not belong to minorities

<b>Menores de 30 años</b> 	Principales	0%
	Suplentes	0%
	TOTAL	0%
<b>Entre 30 y 50 años</b> 	Principales	0%
	Suplentes	43%
	TOTAL	18%
<b>Mayores de 50 años</b> 	Principales	100%
	Suplentes	57%
	TOTAL	82%



Female participation:  
**42%**



Percentage of independent members:  
**57%**  
Target: over 25 %



Evaluation:  
Rating of  
**9,2**



Average attendance:  
**95%**  
Target: at least 70%.



Seniority:  
**8,41**  
years

GRI 2-17  
Core competencies

Energy sector:

**3,7**

Financial:

**4,1**

Business strategy:

**4,0**

Innovation or technology:

**2,8**

Risk and controls:

**3,4**

ESG

Sustainability:

**3,6**

The Board of Directors has the administrative faculties and powers necessary to carry out the object and purposes of the corporation. Among its non-delegable functions are the approval and periodic follow-up of the strategic plan, business plan, management objectives and annual budgets, as well as the financial and investment guidelines or policies, investments, divestments and operations that due to their amount and/or characteristics may be qualified as strategic or that affect the corporation's strategic assets or liabilities, unless the approval of this type of operations has been reserved to the General Shareholders' Meeting.

The Board of Directors is elected by the General Shareholders' Meeting and the committees of the Board of Directors by the Board of Directors itself.

At the ordinary session of the General Shareholders' Meeting held on March 23rd, 2023, this body approved the Appointment and Compensation Policy for the Board of Directors, which establishes the guidelines to 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 Appointment and Compensation Policy of the Board of Directors recognizes the importance of diversity in the composition of the Board of Directors, therefore, under this understanding, the shareholders seek to ensure that the candidates for the Board of Directors, proposed to the General Shareholders' Meeting, meet the criteria of race, ethnicity, nationality and gender (for example, female participation of at least 30% of the total number of members).



Members of the board of directors



From left to right, de pie: Camilo De Francisco, Guillermo Fonseca, María Lorena Gutiérrez, Camilo Erazo, Carlos Caballero, María Paula Duque, José Ignacio López. · De izquierda a derecha, sentados: César Prado, Claudia Jiménez, Gustavo Ramírez

Chairman						
<div><div>↗</div><div>María Lorena Gutiérrez Boyero</div><div>Shareholder-appointed Member</div><div>100% Attendance</div><div>5,1 years Seniority</div><div>4 (4 S. A.) Committees to which she belongs</div><div><div>Committees to which she belongs</div><div><div>✔ Investment Committee</div><div>✔ Strategy, Governance and Risk Committee</div></div></div></div>	<div><div>↗</div><div>Luis Ernesto Mejía Castro</div><div>Independent Member</div><div>100% Attendance</div><div>10,6 years Seniority</div><div>5 (2 S. A., 3 S. A. S.) Committees to which he belongs</div><div><div>Committees to which he belongs</div><div><div>✔ Investment Committee</div><div>✔ Strategy, Governance and Risk Committee</div><div>✔ Audit Committee</div></div></div></div>	<div><div>↗</div><div>Claudia Betancourt Azcárate</div><div>Independent Member</div><div>100% Attendance</div><div>17,1 years Seniority</div><div>5 (4 S. A., 1 S. A. S.) Committees to which she belongs</div><div><div>Committees to which she belongs</div><div><div>✔ Investment Committee</div><div>✔ Compensation and Nominating Committee</div><div>✔ Audit Committee</div></div></div></div>	<div><div>↗</div><div>Carlos Caballero Argáez</div><div>Independent Member</div><div>100% Attendance</div><div>12,7 years Seniority</div><div>1 (1 S. A.) Committees to which he belongs</div><div><div>Committees to which he belongs</div><div><div>✔ Investment Committee</div><div>✔ Compensation and Nominating Committee</div><div>✔ Audit Committee</div></div></div></div>	<div><div>↗</div><div>María Virginia Torres de Cristancho</div><div>Independent Member</div><div>85% Attendance</div><div>3 years Seniority</div><div>3 (2 S. A., 1 S. A. S.) Committees to which she belongs</div><div><div>Committees to which she belongs</div><div><div>✔ Audit Committee</div></div></div></div>	<div><div>↗</div><div>Carlos Arcesio Paz Bautista</div><div>Shareholder-appointed Member</div><div>85% Attendance</div><div>29,6 years Seniority</div><div>2 (2 S. A.) Committees to which he belongs</div><div></div></div>	<div><div>↗</div><div>César Prado Villegas</div><div>Shareholder-appointed Member</div><div>85% Attendance</div><div>1,6 years Seniority</div><div>3 (3 S. A.) Committees to which he belongs</div><div></div></div>

Alternate

<div><div>↗</div><div><div>Gustavo Ramírez Galindo</div></div><div><div>Shareholder-appointed Member</div></div><div><div>100% Attendance</div></div><div><div>15,1 years Seniority</div></div><div><div>15 (4 S. A., 11 S. A. S.) Committees to which he belongs</div></div></div> <div><div>Committees to which he belongs</div><div><div>✔ Investment Committee</div><div>✔ Compensation and Nominating Committee</div></div></div>	<div><div>↗</div><div><div>Guillermo Fonseca Onofre</div></div><div><div>Independent Member</div></div><div><div>100% Attendance</div></div><div><div>3 years Seniority</div></div><div><div>0 Committees to which he belongs</div></div></div> <div><div>Committees to which he belongs</div><div><div>✔ Strategy, Governance and Risk Investment Committee</div><div>✔ Audit Committee</div></div></div>	<div><div>↗</div><div><div>Camilo de Francisco Valenzuela</div></div><div><div>Independent Member</div></div><div><div>100% Attendance</div></div><div><div>11,7 years Seniority</div></div><div><div>1 (1 S. A. S.) Committees to which he belongs</div></div></div> <div><div>Committees to which he belongs</div><div><div>✔ Investment Committee</div><div>✔ Audit Committee</div></div></div>	<div><div>↗</div><div><div>María Paula Duque Samper</div></div><div><div>Independent Member</div></div><div><div>100% Attendance</div></div><div><div>0,6 years Seniority</div></div><div><div>2 (2 S. A.) Committees to which she belongs</div></div></div> <div><div>Committees to which she belongs</div><div><div>✔ Strategy, Governance and Risk Committee</div><div>✔ Audit Committee</div></div></div>	<div><div>↗</div><div><div>Camilo Erazo Aguilar</div></div><div><div>Independent Member</div></div><div><div>92% Attendance</div></div><div><div>3 years Seniority</div></div><div><div>0 Committees to which he belongs</div></div></div> <div><div>Committees to which he belongs</div><div><div>✔ Audit Committee</div></div></div>	<div><div>↗</div><div><div>José Ignacio López Gaviria</div></div><div><div>Shareholder-appointed Member</div></div><div><div>92% Attendance</div></div><div><div>1,6 years Seniority</div></div><div><div>3 (3 S. A.) Committees to which he belongs</div></div></div> <div><div>Committees to which he belongs</div><div><div>✔ Strategy, Governance and Risk Committee</div></div></div>	<div><div>↗</div><div><div>Claudia Jiménez Jaramillo</div></div><div><div>Shareholder-appointed Member</div></div><div><div>89% Attendance</div></div><div><div>0,6 years Seniority</div></div><div><div>2 (2 S. A.) Committees to which she belongs</div></div></div> <div><div></div></div>
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BOARD COMMITTEES

GRI 2-12

The Board Committees are support bodies, each designed to advise the Board in specific areas. However, decisions do not rest with the committees, since they issue their opinion and it is the Board of Directors, as a collegiate body, that makes the decisions on the aforementioned matters. There are four standing committees:



The Investment

Committee

advises on economic, business, growth and investment issues



The Strategy, Governance and Risks

Committee

advises on sustainability issues, including environmental, social and governance, as well as strategy and risks

GRI 2-13 | GRI 2-14



The Compensation and Development

Committee

advises on human management and compensation issues.



The Audit

Committee

advises on matters of internal control and financial information.

For the Board of Directors' bylaws and more information about the Board and its supporting committees, please visit:  
[https://www.promigas.com/Paginas/Especiales/JuntaDirectiva\\_ESP.aspx](https://www.promigas.com/Paginas/Especiales/JuntaDirectiva_ESP.aspx)

EVALUATION OF THE BOARD OF DIRECTORS

GRI 2-18

The purpose of the Board of Directors' evaluation process is to identify aspects to be improved within the Board itself, in the Administration and in the relationship between these two governing bodies of the Company. For 2023, the Board of Directors carried out its annual self-evaluation, as a collegiate management body, with an overall result of 9.27/10. .

**Among the results, a high degree of trust between the Board of Directors and Senior Management and the intervention of the Board of Directors in strategic issues that generate value for the Company stand out.**

It is established that there is a perspective of an adequate balance between the fulfillment of monitoring functions and strategic direction. Additionally, they consider that the level of information and recommendations from the support Committees to the Board of Directors add value. It is evident that the members of the Board of Directors have the appropriate experience and competencies for the development of their roles. There

was also an excellent perception of the performance of the Chairman of the Board of Directors.

To close the gaps identified in the 2022 evaluation, in 2023 the strategic and risk roles of the Board of Directors Committees were strengthened and given greater visibility; management reports of the Board of Directors Support Committees were presented; and innovation issues were discussed in greater depth.

BOARD OF DIRECTORS' COMPENSATION

GRI 2-19, GRI 2-20

Regarding the Board of Directors' compensation, the General Shareholders' Meeting shall determine the amount of the fixed fees to be paid to the Directors for their attendance to the meetings of the Board of Directors and the Support Committees. The amounts of the fixed fees approved by the Assembly, applied to the total number of meetings of the Board of Directors or Support Committees attended by each Director, shall constitute the maximum individual compensation cost of the Board of Directors and the only compensation component approved for said body. .

# 2023 Administration



↗

Juan Manuel Rojas

CEO



↗

Aquiles Mercado

Finance and Administration Vice President



↗

María Paula Camacho

Legal and Sustainability Vice President



↗

Alejandro Villalba

Operations and Innovation Vice President



↗

Ricardo Fernández

Transportation Business Vice President



↗

Wilson Chinchilla

Distribution Business Vice President



↗

Diego Pérez

Energy Solutions Vice President



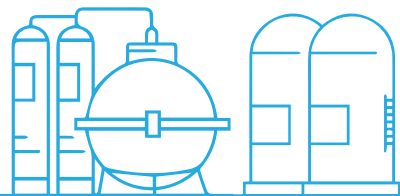
For more information visit: [https://www.promigas.com/Paginas/Nuestra\\_Empresa/ESP/Presidente-.aspx](https://www.promigas.com/Paginas/Nuestra_Empresa/ESP/Presidente-.aspx)

## 2023 Efforts

During the year we continued to develop the premises of our good governance: independent, transparent, accountable, responsible, upright and ethical, in the quest to respond to the challenges of growth, diversification, sustainability and strategic challenges of the organization.

**We promote flexible governance that is adaptable to new changes and strategic challenges,** with compliance indicators and the incorporation of best practices in this area, and we have managed it based on an efficient structure that allows for agile governance and decision making, with defined roles and corporate guidelines.

In 2023, a new vice-presidency was consolidated in Promigas, in charge of managing the energy solutions business unit; and in terms of non-bank financing, represented by the “Brilla” brand, its visibility was raised and an advisory board was created, with the participation of independent external members who leverage the growth of this line of business with their technical knowledge.



**Among the main activities carried out during the period, we can highlight the following:**



The first mapping of boards of directors was carried out to obtain a holistic and comprehensive understanding of the composition of the Board of Directors of Promigas and its subsidiaries and affiliates.



An action plan was developed in response to the results of the Board of Directors’ evaluation, emphasizing its efforts on issues of business, strategic risks and innovation, among others.



Guidelines were structured to prevent and resolve conflicts between related companies and their managers.



A technological tool was contracted for the governance of board of directors’ information.



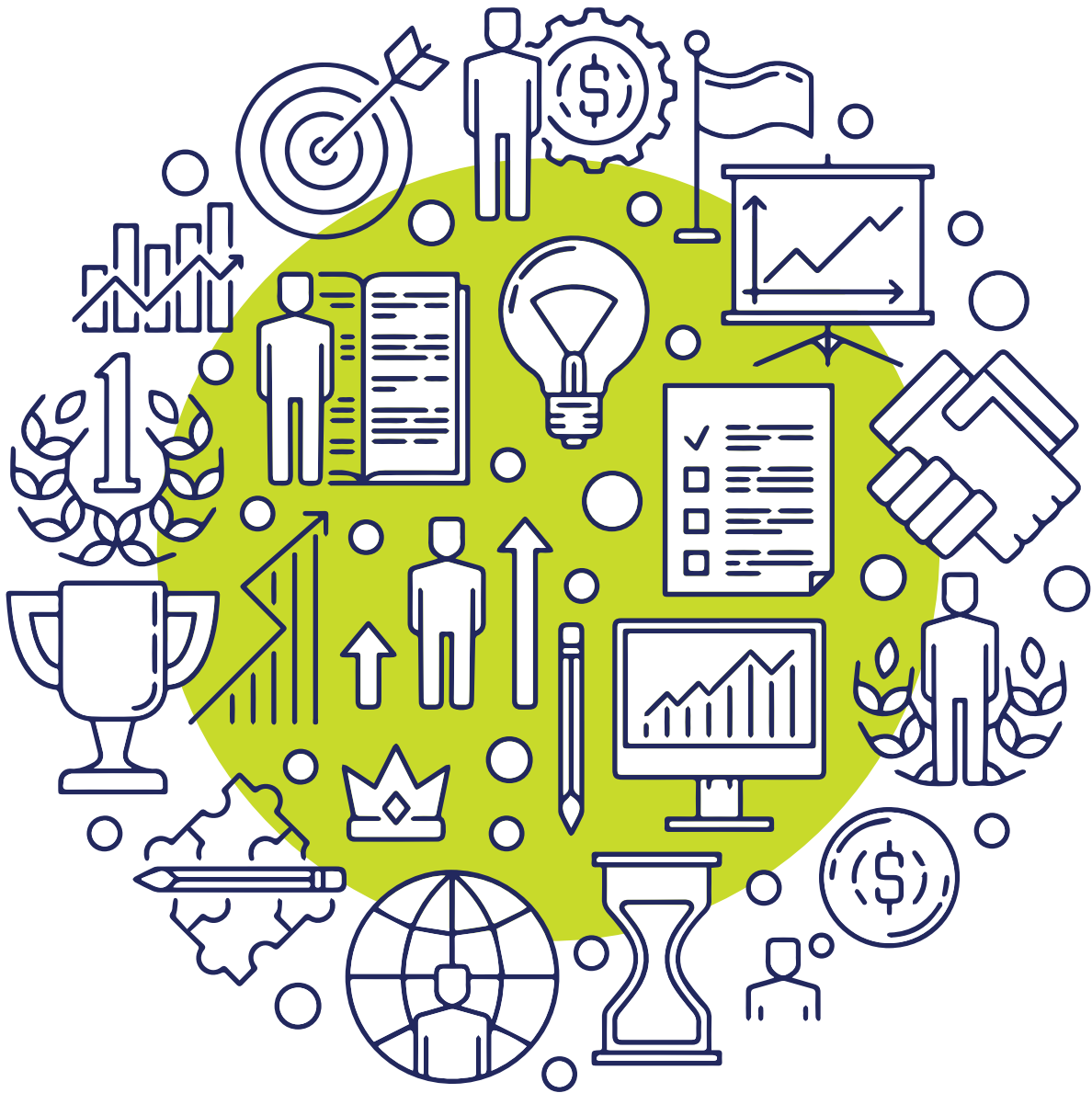
The materiality criteria for information disclosure to the market were adopted, as established in Circular 151 of 2021, issued by the Financial Superintendency of Colombia.



In compliance with best corporate governance practices, the General Shareholders’ Meeting approved the appointment and compensation policy for the Board of Directors.



The Board of Directors’ support committees were restructured, and the risk and strategy functions were transferred to the Strategy, Governance and Risk Committee.



## CONFLICT OF INTEREST

GRI 2-15

We have a policy and procedure that regulates the knowledge, management and resolution of conflict of interest situations.

### RELATED PARTY REPORTING

The Board of Directors Regulations, as well as Promigas' Code of Conduct and the Procedure for Transactions with Stakeholders to the Administrators, regulate situations of conflict of interest that may arise for a Board member and the procedure to address them.



Transactions and outstanding balances with other related party entities are disclosed in the entity's financial statements.



The Administrators' Related Parties are updated annually, in accordance with the Procedure for Transactions with Stakeholders to the Administrators.

Promigas maintains commercial relations with its shareholder Corficolombiana. Operations entered into with companies with significant participation in the capital stock are carried out under market conditions and in accordance with objective contracting criteria.

### FINES AND SANCTIONS

During the year there were **no significant fines or non-monetary sanctions for non-compliance with laws or regulations**. No non-compliance with laws or regulations has been identified.

### LITIGATION

GRI 206-1

In 2023 there were no material litigations against or in favor of the Company, which reflects the effective management and commitment to transparency and compliance with legal and contractual commitments. However, it is important to highlight that an arbitration process initiated by Canacol Energy Ltd. against Promigas is in progress. This process is currently in the stage of contradiction of the expert opinions presented by both parties.



## Goals and perspectives

- ✓ Our challenge is to review the **corporate governance model** and the relationship with affiliated and subsidiary companies, updating processes that are in line with the structure and business, **while maintaining high standards of transparency, efficiency and control**.
- ✓ Likewise, as part of our continuous improvement efforts, we will continue **to update the indicators of good governance practices**, such as the Country Code Survey and other international indexes and rankings.



## Our Efforts: How we Maximize Value Generation

- 6.1 A Better Life for People for a Fair World
- 6.2 Economic Prosperity for a Better World
- 6.3 Caring for the Planet for a Livable World



We are Energy  
that Drives  
Development

## Better lives for people for a just world

- Our People
- Supplier Development
- Process Safety
- Community Relations
- Contribution to social progress
- Brilla



# Our People



Credo

“We lead by example 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 for our employees, which allows them to feel fulfilled and gives a sense of purpose to their work, listening to and promoting new ideas.”

Global Compact 3, 6 | ODS 8 | GRI 3-3

We are committed to the development and quality of life of our human talent; we are aware that through their professional and personal growth we contribute to the achievement of the corporate strategic objectives, which has a positive impact on our people, their families, and the environment. Therefore, we promote their comprehensive development and that of their families.

The staff of Promigas and its subsidiaries and affiliates exceeds

**2.000**  
employees

and is comprised as follows:



GRI 202-2

As of December 31st, 2023, we have

**15**

**senior executives:**

seven in Promigas (president and vice presidents) and eight in subsidiaries (general managers)

**dof which 12, i.e.**

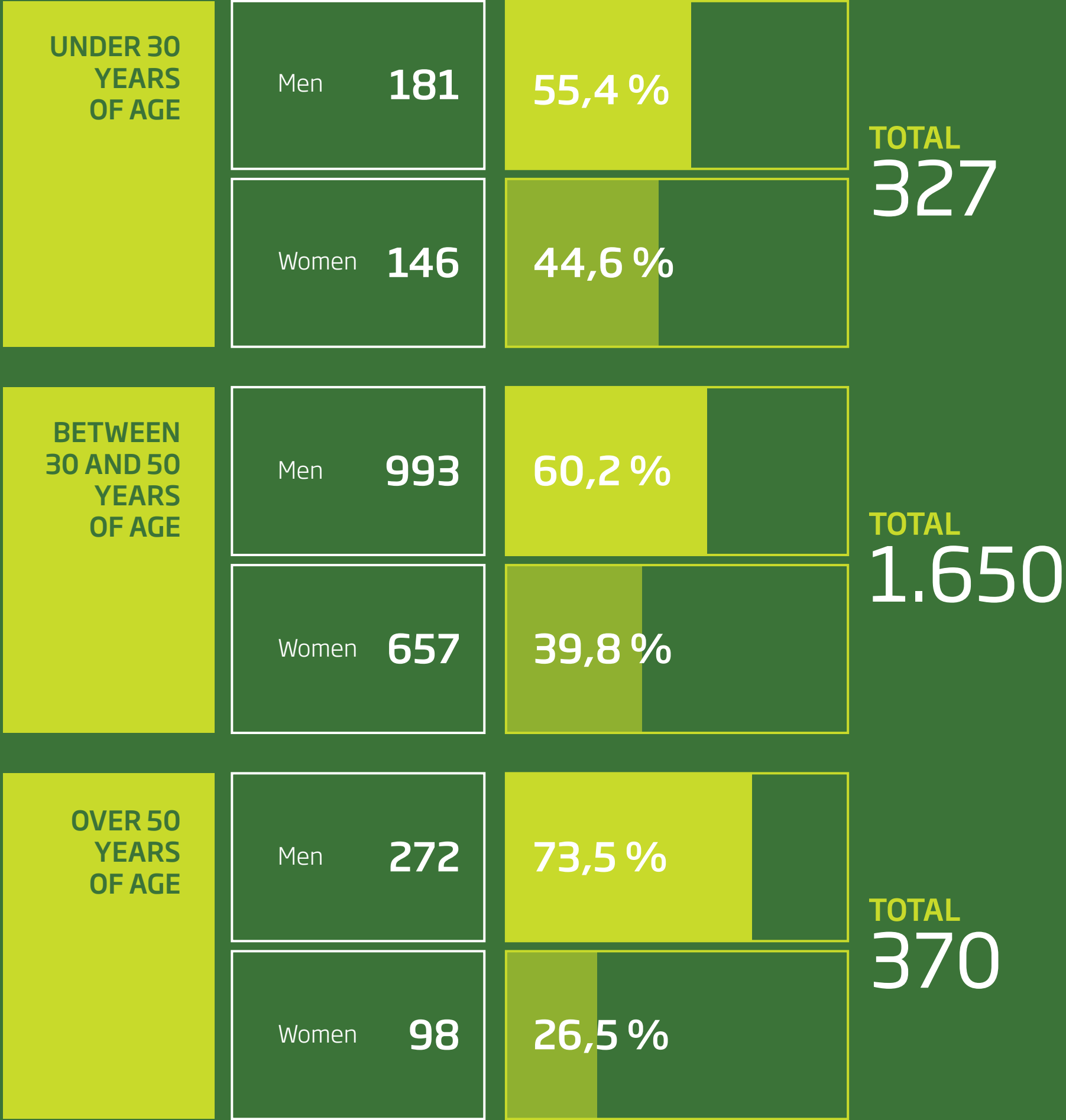
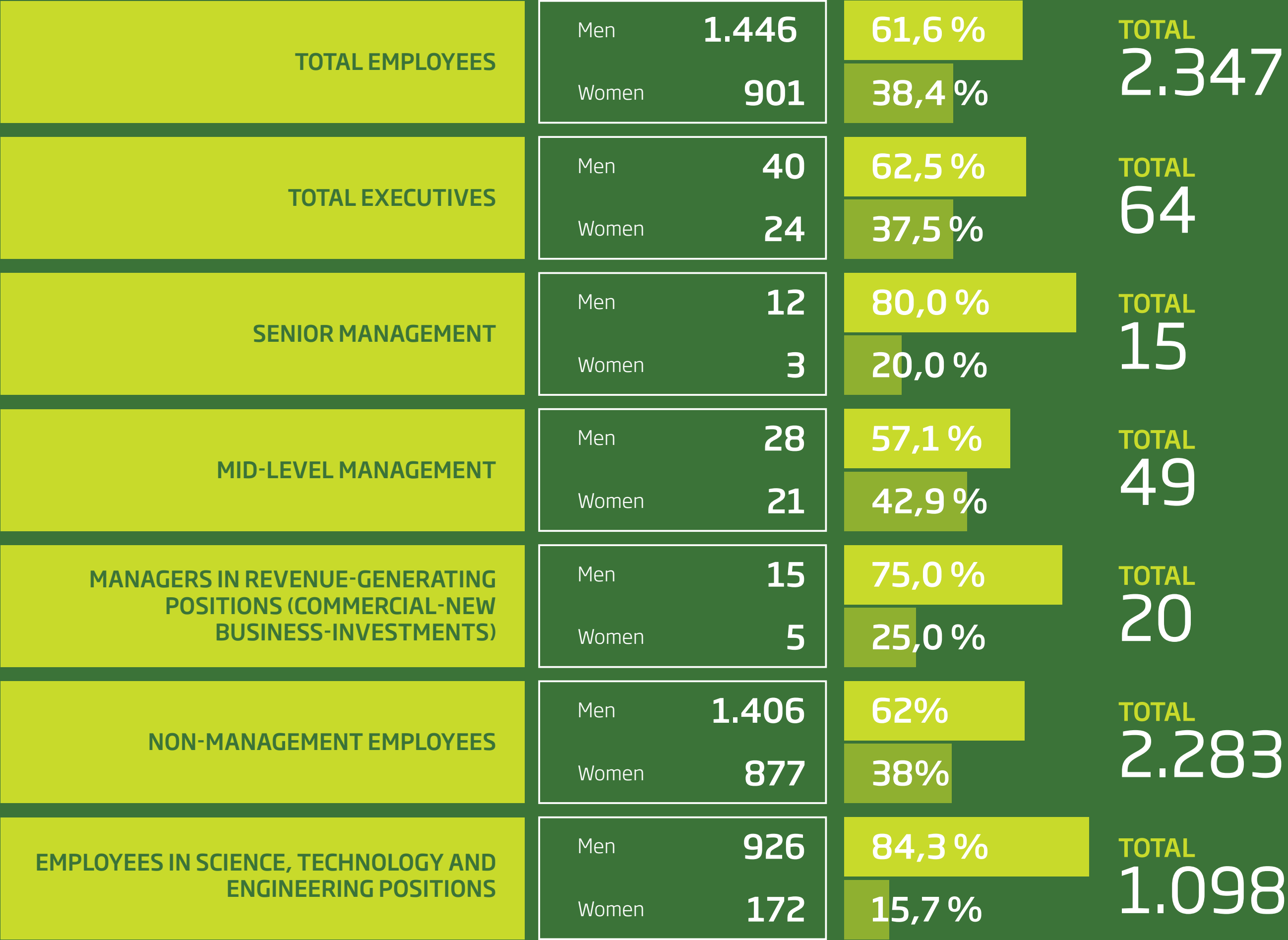
**80%**

were born in one of the areas of influence.

**Note:** ‘Local’ refers to the geographic space (municipality, township, etc.) that is within one of the significant operating locations. In this case, it is located within one of the operating 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.



GRI 405-1



# Our human talent as an essential pillar and engine of our organization.

The energy transition imposes risks on companies, but it also creates enormous opportunities for those willing to act quickly, so the way we respond to changes today will be fundamental for the future. The demanding and uncertain environment tests Promigas’ ability to anticipate, face and adapt to new challenges, and requires it to evolve with determination and agility to a culture consistent with the current context, which we express in our Credo, and which is our guide for action.

**At Promigas, we are prepared to take on our challenges and ensure that these conditions are met, which is why we base our cultural model on three pillars: values, leadership and capabilities. In essence, values are the lighthouse that guides our decisions, leadership is the engine that drives the team to achieve its objectives, while capabilities are the tools that allow us to move consistently, safely and effectively towards the fulfillment of those objectives.**

Our organization’s human talent is the essential pillar and the engine that drives the achievement of the challenges set by the Company. Our organizational culture has been the bridge to leverage

the fulfillment of the corporate strategy by strengthening competencies and capabilities, with people who act taking into account our values and our higher purpose. Therefore, we have focused our efforts on training our personnel in values, transformational leadership and capabilities, **considering the priorities that respond to our immediate and future challenges: innovation; diversity, equity and inclusion; decarbonization; digital transformation; being customer-oriented; and industrial, process and information security.**



Additionally, committed to our employees’ wellness, we developed programs that contribute to health care in a comprehensive manner, in order for our team to raise awareness about the importance of disease prevention, adopting healthy lifestyles and habits. **In 2023, wellness activities were coordinated within the diversity and inclusion framework, so that different spaces and approaches were offered, expanding employee coverage and participation, and contributing to the enrichment that comes from knowing and learning different points of view.**



## ORGANIZATIONAL CULTURE

To ensure the culture required to support the strategy, we disseminated our culture to leaders and other collaborators, and we designed and socialized our new corporate competency model aligned with top management, evaluating the model with the 90° methodology.

**We trained and supported leaders in purposeful leadership and change management and strengthened human talent by developing competencies and capabilities in diversity, innovation, being customer-oriented, security and cybersecurity, decarbonization campaigns, energy transition and digital transformation.**

To build a shared culture, we implemented a communication strategy to generate identity, raise awareness and mobilize employees to adopt it.

Finally, we conducted a survey to measure the current culture, which will allow us to continue generating strategies so that together we can consolidate the culture we need and achieve our higher purpose.

## DIVERSITY, EQUITY AND INCLUSION

In 2023, the Diversity, Equity and Inclusion Policy was published as Promigas’ commitment to foster the development of a more equitable society, promoting the best Diversity and Inclusion practices in the regions where we operate and in our stakeholders.

We trained key areas, such as Human Resources, Procurement and Communications, and created awareness on all employees on issues related to diversity, equity and inclusion. Some of the highlights were the ABCs of Diversity Talk, training in sign language and the Women’s Leadership Program.

In the controlled companies, diversity committees were formed and provided awareness to be the driving force behind diversity and inclusion initiatives and activities.

We are working to provide more inclusive facilities, such as neutral restrooms for access to all people regardless of their gender identity or expression, and physical spaces that promote the inclusion of employees with disabilities.

We also developed and disseminated the program for the prevention, identification and intervention of alleged cases of labor or sexual harassment and launched the Labor Spaces Without Harassment campaign (ELSA, for its acronym in Spanish) in Promigas and its affiliates and subsidiaries.

As a result, Promigas, Surtigas, GdO, CEO and Enlace received the Friendly Biz Seal, which endorses us as an organization with discrimination-free policies, processes and procedures.

During the year, no complaints or cases of discrimination were filed.  
GRI 406-1

HUMAN TALENT ATTRACTION AND RETENTION



We defined the communications strategy to strengthen our employer brand, and participated in job fairs that allowed us to connect with diverse talent, build an inventory of potential candidates, and increase the Company’s visibility in different scenarios.

We began posting mixed job announcements at corporate level, making use of our internal communication tool. In addition, we began the summer internship program to attract talented young people who can bring new ideas, knowledge and perspectives to our organization.

Our full-time employees receive other benefits, which are not provided to part-time or temporary employees. These include loans for vehicles, housing and other lines, through the Employees Fund; Fimpro savings plan, which applies to Promigas, Transoccidente, Transmetano, Prommetano, Promioriente, Gases de Occidente, Surtigas and CEO; life insurance; sports programs; recreational vacations; collective health policy.



Average hours of training per year per employee

GRI 401-2, 404-1, 404-2

SEX	JOB CATEGORY	TOTAL NUMBER OF EMPLOYEES	TOTAL HOURS OF TRAINING	RATIO
 Female	Managerial	26	1.437	55,27
	Non-managerial	970	41.350	42,63
 Male	Managerial	45	3.603,2	80,07
	Non-managerial	1.525	68.648	45,02



Percentage of employees receiving regular performance and professional development evaluations.

SEX	JOB CATEGORY	TOTAL NUMBER OF EMPLOYEES	TOTAL EVALUATED	PERCENTAGE OF EMPLOYEES EVALUATED
 Female	Managerial	22	13	59 %
	Non-managerial	811	755	93 %
 Male	Managerial	36	20	56 %
	Non-managerial	1.311	1.207	92 %

**Note:**The total number of employees includes only those who applied for performance evaluation, i.e., those who have more than one year of service.



OCCUPATIONAL HEALTH AND WELLNESS

GRI 403-5, 403-6

During the year, the results of the measurement of healthy work environments were disseminated to all levels of the organization, and the intervention of priority groups was carried out.

We also aligned some occupational health programs with the organization's diversity policies. Thus, in the Health Club's activities, with the support of mayors' offices, development departments and compensation funds, we included vulnerable groups, such as migrants, mothers who are heads of households and the disabled, as participants. Also, understanding that pets are increasingly important as part of the family, the first pet day was launched, during which employees could bring their pets and participate in different activities and health campaigns for them.




With regard to the occupational risks inherent to the organization that may generate occupational diseases, we strengthened the monitoring and control activities of the surveillance systems for ergonomic risk, auditory risk and chemical risk.

With regard to the latter, and together with Industrial and Process Safety, we were able to complete the review of the inventory of chemical substances as per the IARC (International Agency for Research on Cancer) classification, and thus prevent the appearance of health effects associated with exposure to hazardous chemicals in the workplace and maintain the health of workers in safe and healthy environments by identifying risk factors and intervention actions that contribute to their effective control. This result was considered low risk. Regarding ergonomic risk, in 2023 we worked hand in hand with the Engineering Management, and especially Design, to include some fundamental agreements

in the construction and improvement of stations that allow a better adaptation of the individual to their work place and thus avoid injuries or musculoskeletal diseases in the future.

Finally, based on the health diagnoses made to our employees regarding metabolic or chronic diseases, we were able to identify that, in addition to a relevant cardiovascular risk, there were other important pathologies, so we implemented the 'Acompañarte' program, which includes women of all ages and men over 40, to whom we performed an initial screening to validate their susceptibility to diseases of the female and male reproductive systems, and to have early detection of any alteration that can be prevented or treated in time.

Health Investment  
(Amounts in millions of pesos)

	2021	2022	2023
 Total investment in comprehensive health	\$ 10.773	\$ 13.954	\$ 16.833
 Beneficiaries	5.112	4.839	5.370
 Average investment in comprehensive health	\$ 2,1	\$ 2,9	\$ 3,1

Goals and perspectives

As an organization, we will work to encourage and activate our employees in actions that allow them to live the required culture on a daily basis, promoting new beliefs, experiences and behaviors. We will promote the employability of diverse groups and minorities with low labor representation, to consolidate an inclusive culture in which our employees value differences and promote awareness of the importance of diversity among our stakeholders. Likewise, we will develop and secure critical business capabilities for transformation, define and implement a comprehensive performance management system for the entire organization, and establish and execute initiatives aimed at improving the employee experience throughout the different cycles of their lives as employees.

# Detail of our human talent

GRI 2-7, 2-8

EMPLOYEES 2023	PERMANENT CONTRACT			
	SEX	PERMANENT	TEMPORARY	TOTAL
TOTAL EMPLOYEES BY GENDER	MALE	1.446	185	1.631
	FEMALE	901	158	1.059
TOTAL EMPLOYEES BY REGION	REGIÓN	PERMANENT	TEMPORARY	TOTAL
	COLOMBIA	2.116	262	2.378
	PERÚ	231	81	312

**Note:** The total number of Colombian and Peruvian employees includes expatriates. There were no significant variations during the year.



On December 31st, 2023, we have a total of 10,411 contractor employees, classified as permanent and temporary, performing both core and support activities.

**Total employees covered by collective bargaining agreements: 74,9 %.**

GRI 2-30

For employees who are not covered by collective bargaining agreements, Promigas does not establish their benefits based on such agreements. However, there are benefits that are in the collective agreements and are extended to the rest of the population.

Ratio of annual total compensation of the organization's highest-paid individual to the median annual total compensation of all employees (excluding the highest-paid individual).	36,46
Ratio of percentage increase in annual total compensation for the organization's highest-paid individual to the median percentage increase in annual total compensation for all employees (excluding the highest-paid individual).	1,01

NEW EMPLOYEE HIRES AND STAFF TURNOVER

New employee hires 2023

GRI 401-1

AGE	REGION	SEX	NUMBER OF HIRES	HIRING RATE (%)
Under 30 years of age	Colombia	Female	27	22,69
		Male	30	20,00
	Peru	Female	4	14,81
		Male	14	45,16
Between 30 and 50 years of age	Colombia	Female	38	6,14
		Male	75	8,34
	Peru	Female	4	10,53
		Male	29	30,85
Over 50 years of age	Colombia	Female	1	1,03
		Male	4	1,50
	Peru	Female	0	0,00
		Male	3	50,00
Tasa de contratación total			229	9,76

Turnover

AGE	REGION	SEX	NUMBER OF WITHDRAWALS	NUMBER OF VOLUNTEERS WITHDRAWN	TURNOVER RATE (%)	VOLUNTARY TURNOVER
Under 30 years of age	Colombia	Female	14	11	11,76	0,47 %
		Male	10	9	6,67	0,38 %
	Peru	Female	2	0	7,41	0,00 %
		Male	4	1	12,90	0,04 %
Between 30 and 50 years of age	Colombia	Female	60	34	9,69	1,45 %
		Male	82	47	9,12	2,00 %
	Peru	Female	2	2	5,26	0,09 %
		Male	11	5	11,70	0,21 %
Over 50 years of age	Colombia	Female	17	1	17,53	0,04 %
		Male	17	0	6,39	0,00 %
	Peru	Female	0	0	0,00	0,00 %
		Male	0	0	0,00	0,00 %
Tasa de rotación total			219		9,33	



Corporate Turnover Ratio

	2021	2022	2023
	Between 9,6 % and 11,3 %		
Rotation	11,18%	14%	9,3%
Number of promotions	160	175	67

**Note:** Includes internal promotions and inter-company movements to higher level positions. Internal transfers and inter-company movements to positions at the same level are not included.

Ratio between basic salary and compensation of women and men

GRI 2-21, 405-2

 COLOMBIA	Non-managerial	97,51 %
	Managerial	77,9 %
 PERU	Non-managerial	81,35 %
	Managerial	62,44 %

**Note:** rates of this indicator are being calculated with 2347 direct collaborators (indefinite contract) of Promigas and all its subsidiaries, temporary employees, interns and contractors are excluded from this count.

Occupational Health Services

GRI 403-3, 403-6

The company has a robust OSHMS that allows for the timely identification of risks and hazards that could cause occupational diseases through occupational medical examinations associated with the position, the Musculoskeletal Epidemiological Surveillance System, the Cardiovascular Risk Prevention Program, and programs to promote healthy lifestyles for employees and their families.

To comply with these programs, human resources and a budget have been designated, and a work plan is drawn up annually, monitored through compliance and management indicators. For quality in service provisions, in some cases suppliers are evaluated, either directly or through the labor risk management company, when these activities are included within their scope. For access to these activities, availability is coordinated jointly with the suppliers and personnel are scheduled accordingly. In addition to the above, for many years, **the company has been certified in the Occupational Health and Safety Management System ISO 45001 and previously in OHSAS 18001, which demonstrates senior management’s commitment to ensure good occupational health standards.**

In order to facilitate workers’ access to non-work related health and care services, the company has the benefit of a 100% health policy taken out with an insurance company legally incorporated in

Colombia, which has the best quality and service standards in the Fasecolda tables. In addition, evaluations and bids are periodically carried out to guarantee that the contracted service is being provided in the best way possible, and there is a direct relationship with the insurer to provide a prompt solution to any access and quality problems in the service provision that may arise, in addition to the figure of insurance intermediary, which allows the company-insurer relationship to be more efficient. On the other hand, the organization has other health benefits, such as dentistry, glasses and frames, medicines and even authorized medical offices, which allow employees to have timely and excellent quality care, since the providers are contracted and evaluated directly, under a defined care model.

In addition, there are specific programs that offer comprehensive wellbeing for them and their families, such as:



The Health Club:

Includes weekly activities such as yoga, rumba, sports, healthy cooking classes, among others, for both employees and their families.



Quality of Life Program:

Focused on helping to manage fatigue in a specific group of workers who work in shifts, by strengthening healthy habits in their work and non-work environments.



Actívate:

Aimed at performing daily 10-minute activities twice during the workday to work on physical, cognitive and emotional health, to increase productivity and well-being at work.



Escuelas del Cuidado:

An educational strategy that promotes people-centered processes, which favors learning and the appropriation of care as a daily social practice in our employees in topics related to occupational health, intervention strategies and others that contribute to managing of the organization’s risks.

GRI 403-10

	2020	2021	2022	2023
The number of deaths resulting from an occupational illness or disease	0	0	0	0
Number of recordable cases of occupational diseases and illnesses	7	2	2	1

**Note:** The main types of occupational illnesses and diseases identified are: nervous system diseases, mental and behavioral disorders, and bilateral carpal tunnel syndrome. The occupational hazards that pose a risk of illness or disease are: biomechanical (prolonged postures, repetitive movements, bearing loads), physical and biological. These risks are identified in the ‘Occupational health and safety risk management matrix’, in which the necessary controls are assessed and defined to prevent occupational diseases from occurring in workers. To eliminate these hazards and minimize the risks, there are controls such as hazard elimination, substitution, engineering controls, administrative controls, and PPE, for example, the adequacy of workstations (sources) and training/education (individual).









Participation

GRI 403-4

**Worker participation and consultation is done through several communication channels established** for this purpose, such as the Joint Occupational Health and Safety Committee (COPASST) and the Labor Coexistence Committee, through which workers channel their requests, concerns, comments and proposals on occupational health and safety issues, and others related to the work environment or work climate. These committees have physical and electronic mailboxes for worker participation. The labor climate survey is conducted annually to identify gaps in the work environment; in this regard, there is direct communication with workers through quarterly discussions with the President, during which they can voice their concerns, comments or suggestions, and they can solve them directly here.

In addition, primary groups and meetings are held with leaders and work teams in which all types of information related to the Occupational Health and Safety Management System are channeled.

 COMMITTEE	 AVERAGE NUMBER OF REPRESENTATIVES PER COMPANY	 AVERAGE NUMBER OF MEETINGS HELD PER COMPANY	 AVERAGE NUMBER OF MEETINGS HELD PER COMPANY	 AVERAGE NUMBER OF PARTICIPATING MEMBERS PER MEETING	 CASES RECEIVED	 CLOSED CASES
COPASST*	6,1	12,1	11,9	4,6	70	57
Labor Coexistence Committee - LCC	7,5	4	3,8	5,6	5	5

**Note:** Peru is excluded from the analysis, as it does not have a Labor Coexistence Committee.

# Supplier Development

Global Compact 3,6 | ODS 8 | GRI 3-3



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

We manage sustainable relationships with our suppliers under fair, transparent and mutually beneficial conditions.

We attract suppliers to establish strategic alliances to promote the development of the regions where we operate and work hand in hand to achieve best practices in human rights, labor, environmental, health and safety. We carry out a rigorous selection process through LAFT risk and conflict of interest evaluations prior to hiring.

Annually, training on relevant topics is provided to critical suppliers on anti-corruption issues, money laundering prevention, conflicts of interest management, among other topics, so that they not only know our guidelines but also help in the growth of suppliers and their ethical management.

## Our suppliers

In 2023, we promoted initiatives to identify and integrate potential suppliers in the supply chain, managed the development, relationship and assistance of strategic suppliers and contractors, and evaluated their performance for Promigas, Enlace and related companies in an coordinated manner.

- ✔ We integrated our supply chain through the SAP Ariba technology enabler, with over 1,100 new suppliers, of which 70% have been invited to our selection processes and 15% have participated. GRI 414-1
- ✔ In January and July 2023, we held the first business roundtables in Popayán and Medellín, during which we were able to identify 125 new local suppliers.
- ✔ In October 2023, we held our Second Suppliers’ Meeting and Business Roundtable in Peru. A total of 200 suppliers attended and we identified 124 new suppliers within this group, mainly in the technology, construction and professional services categories.

TYPE OF SUPPLIER	SUPPLIERS		PURCHASE VALUE (AMOUNTS IN MILLIONS OF PESOS)	
	#	%	#	%
Critical or significant foreigners	304	4,1	\$ 120.416	3,9
Critical or significant nationals	2.750	37,1	\$ 1.667.006	53,4
Non-critical or significant foreigners	299	4,0	\$ 59.176	1,9
Non-critical or significant nationals	4.058	54,8	\$ 1.275.644	40,9
Total	7.411	100	\$ 3.122.241	100

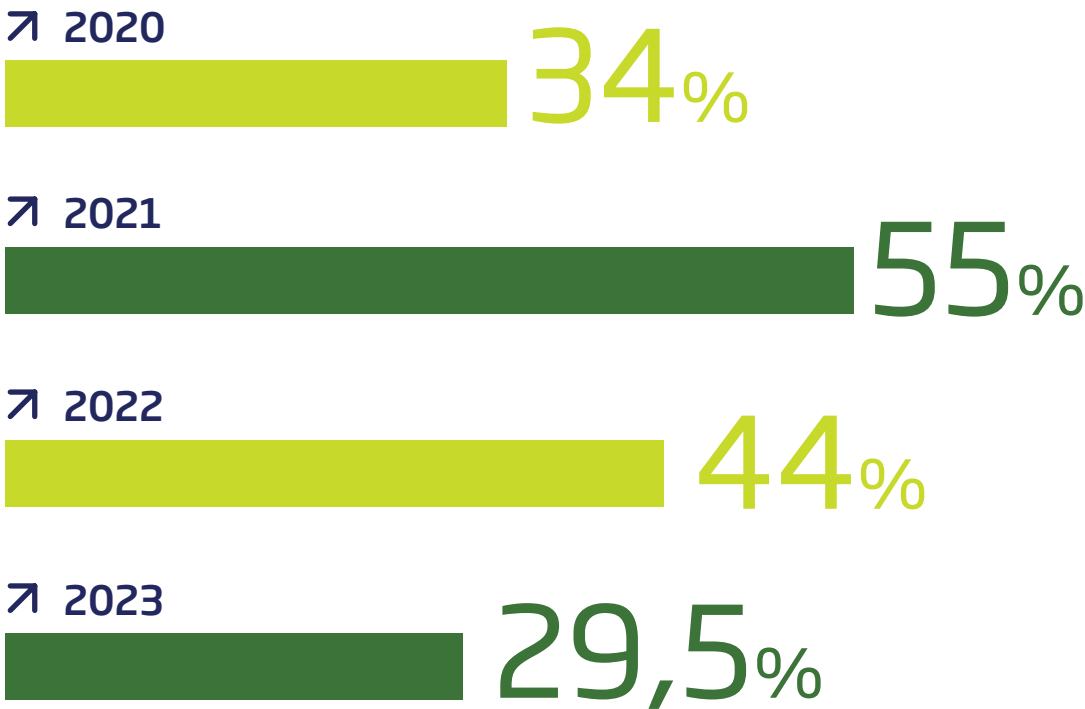
For the infrastructure construction, operation and maintenance, we have suppliers of critical goods (steel pipes, pipe fittings, valves and instruments, natural gas, odorant, meters, regulators, shut-off valves) and services (construction, integrity, preventive and corrective maintenance of gas pipelines

and stations, gas transportation, sale of services, taking readings, distributing invoices, suspension and shut-off, portfolio management and collection, among others), located in Colombia, Peru and other countries.

Spending proportion on local suppliers

GRI 204-1

The percentage of the procurement budget of locations with significant operations that is spent with suppliers in the area of operation (such as the percentage of products and services purchased locally).



Note: The organization's geographic definition of "local" and "locations with significant operations".



SUPPLIER DEVELOPMENT

This year, we held ten induction sessions for 340 suppliers, during which we shared the guidelines of the Procurement process and the Annual Procurement Plan for 2023.

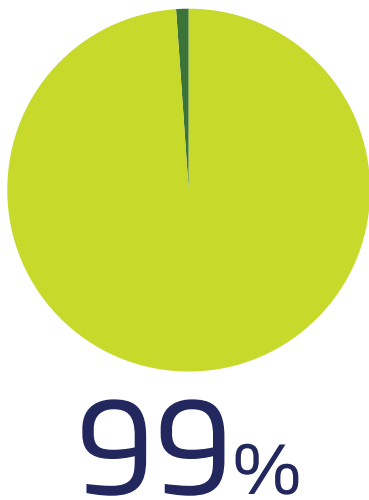
In September 2023, we held our Corporate Meeting of Suppliers in Colombia. We had the participation of 202 of them, 75% strategic, critical and relevant to the Company. We presented eight awards to those who obtained distinguished performance in the evaluation carried out last year, as part of the Excellence Recognition Program. We presented on topics aligned with the corporate strategy, such as diversity and inclusion, and provided spaces for personalized assistance at stands with the Procurement team by category.

We conducted the first survey to learn about our suppliers' progress in diversity and inclusion.

Progress percentage in significant contractors' management systems.



Percentage of significant suppliers receiving health and safety training.





SUPPLIER PERFORMANCE

We evaluated the performance of 1,243 suppliers at corporate level, which obtained an average score of 97.

This evaluation includes legal and business continuity criteria, technical criteria, quality, timeliness, OSH and environmental guidelines, costs, development and innovation, with weightings adjusted to the level of criticality and cost participation through a supplier segmentation and management model.

Supplier performance evaluation

IPPS3 , IPDP1

	2020	2021	2022	2023
 Percentage of target population	94%	94%	96%	97%
 Average rating	92%	89%	94%	97%



Goals and perspectives

- ✔ To implement the **Supplier Development Program** with 16 suppliers, one for each controlled company in our portfolio.
- ✔ Our goal is to identify and integrate **new potential suppliers** in the different supply categories, to increase the plurality of supply sources. For this purpose, we have enabled an exclusive e-mail address to receive expressions of interest and grievances from suppliers, we carry out and participate in business roundtables and periodically assist suppliers interested in working with us. **We search for suppliers from different sources available in the market.**
- ✔ Increasing the **participation of local suppliers** is also our ambition. And in general, to strengthen the evaluation of contractors regarding the implementation of good social practices.





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

We care for the safety of our operations and promote a culture of prevention and safe behavior that allows us to anticipate risks to prevent accidents in our operations. The safety of our employees, contractors, customers, and communities is one of our priorities.

## 2023 Work and Achievements



In 2023, the corporate result of the Lost Time Injury Frequency Rate (LTIFR) was

**1,38**  
**which represented a decrease of 22% with respect to the 2022 result.**

The reduction of the LTIFR has been constant, decreasing 72% in the last 7 years. We highlight our subsidiary Gases de Occidente, which had a

**1,53 %**  
**result in its LTIFR,**  
which represents a 63% reduction compared to the target established for the year.



As an improvement tool, the IMS indicator (impact of the organization’s maturity level) was incorporated, made up as follows:

**70 %,**  
**progress of the ‘+ Seguridad’ project and 30% the LTI FR.**



In 2023, the result was

**93 %,**  
**exceeding the established target of 85%.**



We reached 96% progress in the implementation of the Amatia software platform for industrial safety and process safety management, compared to the

**80 %**  
**goal that we had set for 2023.**  
With this software we will be able to facilitate and improve compliance planning and control with the occupational health and safety management system, create efficient channels that facilitate the immediate management of unsafe conditions, behaviors and systems, have indexes, statistics and indicators of compliance, development and improvement in real time and optimize the flow of information between the stakeholders of the safety management system at the corporate level.



We highlight that our company

**CEO**  
**closed all non-compliances of the management system while maintaining its certification;**  
and in general, both Promigas and the controlled companies, achieved the **ISO 45001:V2018 recertification.**

+ SEGURIDAD PROJECT

GRI 403-2

In 2023 we completed the execution of phase 2 of the project we have called + Seguridad, aimed at strengthening safety in the corporate culture, with the implementation of an action plan to close gaps, leveraged on four strategic lines:

01



Corporate Governance

Creation and initiation of strategic, tactical and operational safety committees in all corporate companies for safety accountability.

02



Safety Leadership

Workshops and coaching sessions for senior management of Promigas and its companies, and structuring of the executive walks and behavioral observations program.

03



Operational Discipline

Development of this standard to improve the quality of the technical documentation available for our operation.

04



Contractor Management

Updating of the HSE Manual for suppliers, to coordinate contractor management with the '+ Seguridad' program.'

CONTINUOUS PROCESS SAFETY IMPROVEMENT

SASB EM-MD-540<sup>a</sup>.4

In 2023, the implementation of the actions resulting from the risk-based diagnosis continued, and relevant lessons learned were shared in order to develop skills and share knowledge at the corporate level.

We made improvements in the work permit system and in strengthening aspects of high-risk tasks. The Promigas industrial safety manual was updated to comply with new legal requirements, improving controls and facilitating their interaction.

In certified training centers, specialized training continued for personnel working in confined spaces and at heights.

The corporate policy and strategy of 'Movilidad + Segura' was consolidated under Resolution 40595 of 2022. To achieve this and strengthen the work, several documents and regulations were published. We highlight the following: 'Movilidad + Segura' booklet, 'Minimum Vehicle Requirements Standard', 'Internal Road Infrastructure Manual', Critical Mobility Risk Management program, 'Mobility Incident Format', Road Emergencies plan and ' Trip Planning Procedure'.

A 32.3% reduction in road accidents was achieved in Promigas and its companies.

With regard to contractor management, a significant improvement was achieved, given that an action line was incorporated into the '+ Seguridad' project aimed at improving the safety performance of our contractor companies and also achieving their maturity for good risk management. Thanks to this, we were able to reduce the accident rate of contractors by 30%.

Finally, compliance with the work plans of the Occupational Health and Safety Management System (OHSMS) is above

90%.

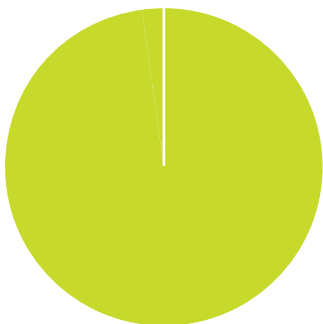
INDICATORS

GRI 403-8

OSHMS coverage

Employees and Contractors

Note: No workers were excluded.



12.045

100%

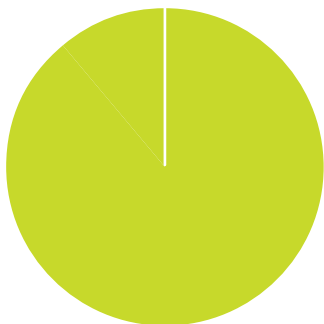
Persons covered



12.045

100%

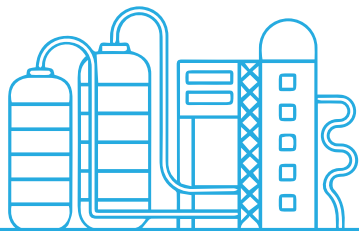
Subject to internal audit



12.045

100%

Subject to third-party verification



Recordable occupational injuries

GRI 403-9

	2023		2022		2021	
	Employees	Contractors	Employees	Contractors	Employees	Contractors
Number Recordable accidents	36	169	41	270	28	241
Disabling accidents	17	145	28	208	19	214
Rate	0,60	1,63	1,12	1,93	0,71	2,07
Recordable Accident Rate	1,27	1,90	1,63	2,50	1,03	2,33

Recordable occupational accident: Accidents with or without lost days (does not include fatalities or first aid).  
Rate of disabling accidents: (#AT with PD\*200,000)/ Man hours worked.  
Recordable Accident Rate: (#AT\*200,000)/Man Hours Worked

The number of hours worked



Employees

5.655.663



Contractors

17.830.375

Fatalities due to occupational accidents

GRI 403-9	2023		2022		2021	
	Employees	Contractors	Employees	Contractors	Employees	Contractors
Number	0	0	0	1	0	0
Rate	0	0	0	0,009	0	0

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

Work-related injuries with serious consequences (excluding fatalities)

GRI 403-9	2023		2022		2021	
	Employees	Contractors	Employees	Contractors	Employees	Contractors
Number	0	9	1	9	0	6
Rate	0,00	0,10	0,04	0,09	0	0,058

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

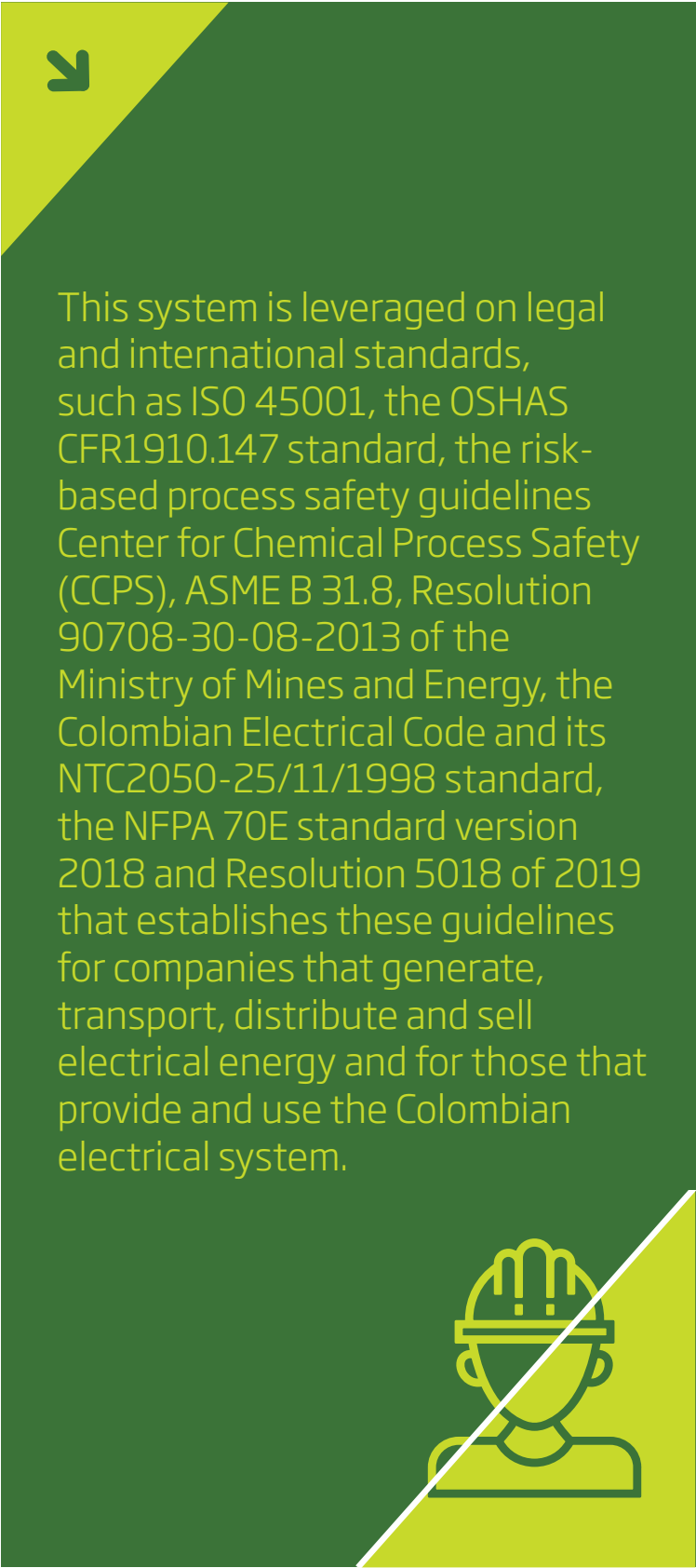
Goals and perspectives

- ✔ **+ SEGURIDAD PROJECT:**  
Complete Phase 3 of Sustainability of achievements. The 95% goal was set to achieve the IMS (security maturity impact).
- ✔ **AMATIA PROJECT:**  
Commission and change management of parameterized modules.
- ✔ **CORPORATE STANDARDS MANUAL:**  
Continue with the development of corporate industrial and process safety standards to standardize and improve safety.
- ✔ **MOVILIDAD + SEGURA:**  
Keep up the national regulatory compliance in national road safety regulations and consolidate their enforcement and the knowledge of the Company's total population.



# Occupational Safety and Health Management System (OSHMS)

GRI 403-1, 403-7, 403-8



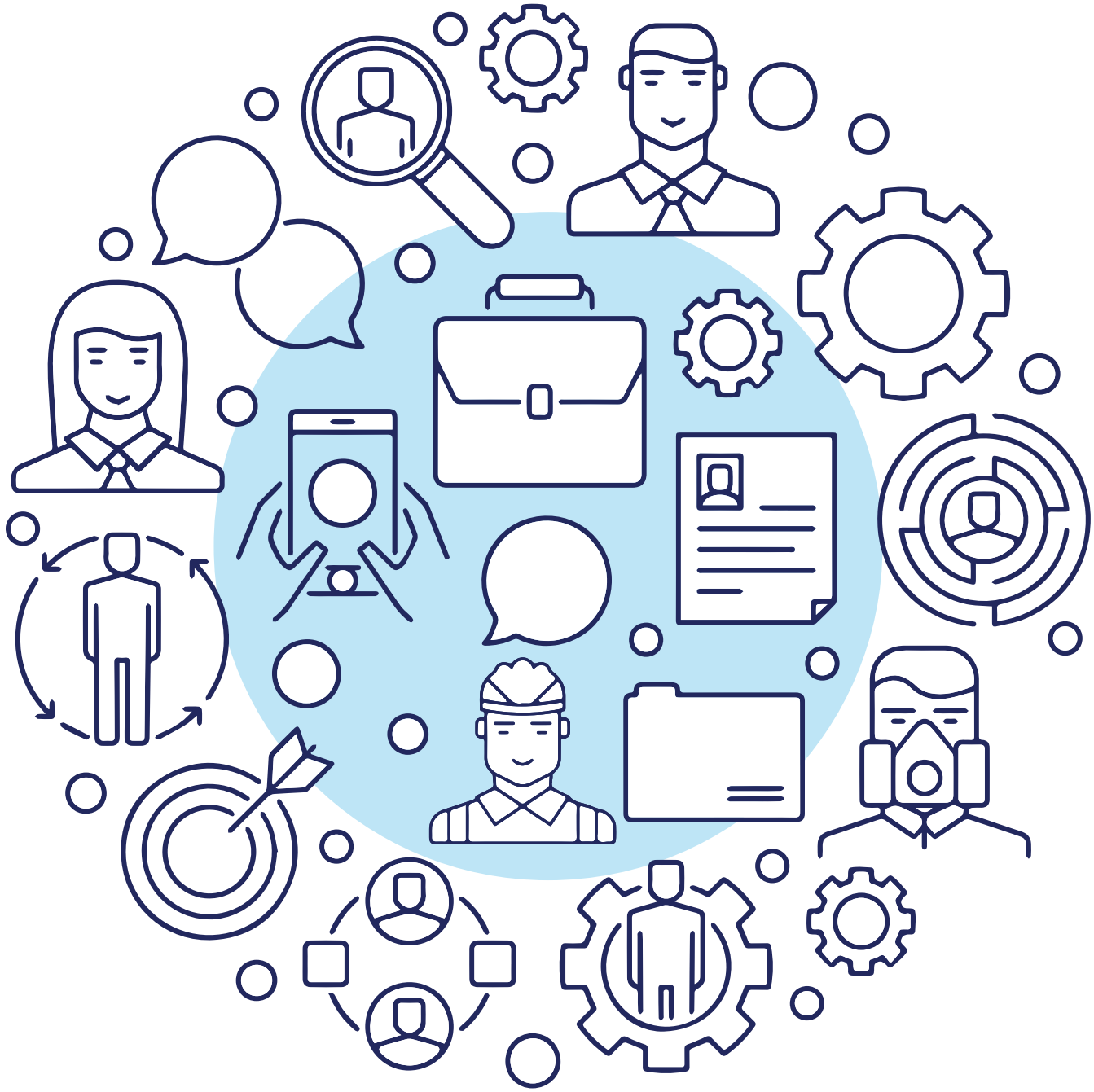
This system is leveraged on legal and international standards, such as ISO 45001, the OSHAS CFR1910.147 standard, the risk-based process safety guidelines Center for Chemical Process Safety (CCPS), ASME B 31.8, Resolution 90708-30-08-2013 of the Ministry of Mines and Energy, the Colombian Electrical Code and its NTC2050-25/11/1998 standard, the NFPA 70E standard version 2018 and Resolution 5018 of 2019 that establishes these guidelines for companies that generate, transport, distribute and sell electrical energy and for those that provide and use the Colombian electrical system.

Also, in other resolutions and decrees that regulate safe work at heights, strategic road safety plan, disaster risk plan, psychosocial risk, biosafety, confined spaces, among others.

It is available to all direct employees, employees on assignment, suppliers and contractorss  
**and all work centers and sites where operations or projects are carried out are covered**

100 %

To identify hazards and assess risks, the organization has established procedures and mechanisms to obtain the information and ensure its quality, a process that is carried out by each company's safety unit, with the support of contractors and safety auditors, and is monitored and verified by internal and external audits and by Corporate Control Management.



We rely on safety inspections, unsafe conditions reports, accident investigation, safety audits, behavioral observation, process safety improvement program and executive walks.

These results allow us to design corrective, preventive and improvement actions for the system and serve as process input to adjust action plans, management programs focused on priority risks and the training plan. They are monitored periodically by each leader until the effective closure of the findings, and their report to senior management.

EMechanisms and channels for timely notification of unsafe conditions include reporting to managers, the industrial safety unit and COPASST, safety talks, participation in the inspection program and updating the hazards and risks matrix. To protect employees from possible retaliation, there is a Coexistence Committee and COPASST. Also, through the Company's leaders, reinforcement conversations are held to promote safety as a value.

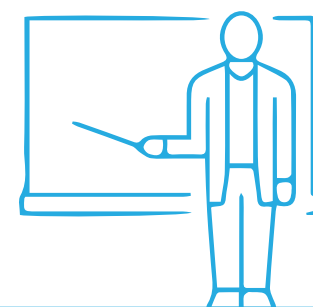


Work permits must identify the risks and controls associated with the tasks and establish that normal operating conditions are in place. If not, the activity is suspended until **the controls to do it safely are guaranteed.** The responsibility, authority and accountability matrix establishes the authority to stop work when imminent danger that could cause serious harm is detected.



The Company has a procedure that defines the methodology for reporting, investigating and analyzing the cause of accidents as per their nature and classification. An investigative committee is established with multidisciplinary areas according to the type of event, and it determines corrective, preventive and improvement actions.

Annually, a training plan is established focused on the main risks identified for each position, which are organized by learning units and topics.



## Risks

As part of our prevention efforts, we meet with the identification and assessment cycle of security risks and ensure the adoption of controls and mitigation measures. Risks are identified by analyzing operations through methodologies such as “Hazop”, “What If” and “LOPA”, through process safety audits and inspections of classified areas, among others.

We apply ASME standards for the design, construction, operation and maintenance of our pipeline infrastructure. We ensure that our technical personnel have the necessary skills to operate and maintain the pipelines and other operating infrastructure of the different business lines, and for high-risk tasks, we implement engineering controls at the source, train our collaborators, require the use of protective equipment, and have rescue systems in place.

Finally, given that traffic risk is the risk that has materialized the most, particularly in gas distribution companies, we have reinforced strategic road safety plans, seeking to modify drivers’ behavior and promoting the use of safe vehicles.



“We work to reduce of fuel poverty.”

## Our communities

In the development of our activities, Promigas is present in:

113 municipalities  
11 departments in Colombia

13 districts in Peru.

Of these, 47 % have ethnic communities.

Afro communities, indigenous communities of the Wayú, Zenú, Mokaná, Kogui, Arawak, Kankuamo and Wiwa ethnic groups have been identified, as well as scattered rural communities, victims of violence, female heads of household and migrant populations.

## 2023 Efforts

GRI 413-1, 413-2, 411-1, 203-2, 11.17.3

In Promigas we have a stakeholder relationship model, which gives special attention to the communities in our operations’ area of influence<sup>1</sup>.

We have a ‘Community Relations Manual’, which must also be applied by our contractors, to differentially address the relationship with communities that recognize themselves as ethnic, rural and organized groups, and make available to them different communication mechanisms for constant relationship and dialogue.

We comply with the mandatory measures established in environmental licenses and permits, and at the same time carry out high-impact social projects for the communities’ benefit. But we go further:

1. As per the methodology established by ANLA, the community of interest is considered to be that which is located in the area of socioeconomic influence of the projects, and which may be directly or indirectly impacted positively or negatively by our activities.

our goal is to generate long-term trust relationships and a positive social footprint.

Due to the extension of the territory in which we are present, we carry out a prioritization exercise in the relationship and for the development of social management projects with the communities; thus, we develop from socialization and information actions to long-term social programs.

In addition, every year, and 2023 was no exception, we promote participation spaces in which the contingency plan of Promigas and the gas transportation subsidiaries is socialized in **100% of the communities and Mayors’ offices in the area of influence.**

In 2023, Promigas and its subsidiaries carried out actions **incorporating inter-institutional alliances with the objective of contributing to regional progress and social development**, with initiatives aimed at regional competitiveness and strengthening service provision.

Within the framework of our operations, construction projects and maintenance activities, we contribute to the generation of local jobs and voluntary social investment.

We hire for our construction and maintenance activities 100% unskilled labor in the territories and skilled labor to the extent that there is supply to meet these needs, in a 30% average.

We promote spaces for community information and participation, coordinated with leaders and representatives, with open and public meetings at times and places that are easily accessible to all.



Promigas and its subsidiaries recognize and value **the cultural diversity of the communities that make up the territory**, therefore, with a policy that represents our commitment to **respect Human Rights**. The rights to a healthy environment, to decent work, to equality and non-discrimination, and the right of ethnic communities to prior consultation are considered priorities, of special interest and must be carefully managed.



MAIN ACTIVITIES

During the year, we began a review of our community relations model, aimed at adapting it to the businesses’ expansion strategies and to be able to respond to the challenges of the constantly changing environment.

A characterization of the communities located one kilometer from the axis of the Manaure-Uribia gas pipeline was carried out together with delegates from the communities and an external firm. The purpose was to obtain updated information that could serve as a basis for decision making and better guide social investment and relations.

**With the Preventive Education with the Community program, we reached 100% of the municipalities where Promigas operates its natural gas transportation infrastructure,** which contributes to an adequate coexistence with the gas pipeline, strengthens the response capacity of the populations and relief agencies in the event of emergencies, and promotes a culture of payment, legality in connections, and safe and efficient use of energy.

Promigas presented the results of the first report of the **Multidimensional Energy Poverty Index (IMPE)**, the first report of its kind in the country. This contribution was made given that official poverty measurement methodologies such as the Multidimensional Poverty Index and the Monetary Poverty Line do not explicitly include the energy dimension and its relation to well-being.

The index, developed by Promigas and its Foundation and Inclusión SAS, and discussed with industry experts, was structured under a broad approach to well-being that involves four dimensions:

- Access to and quality of energy
- Functional and time-saving housing
- Learning and Communicating
- Territory equipped for well-being



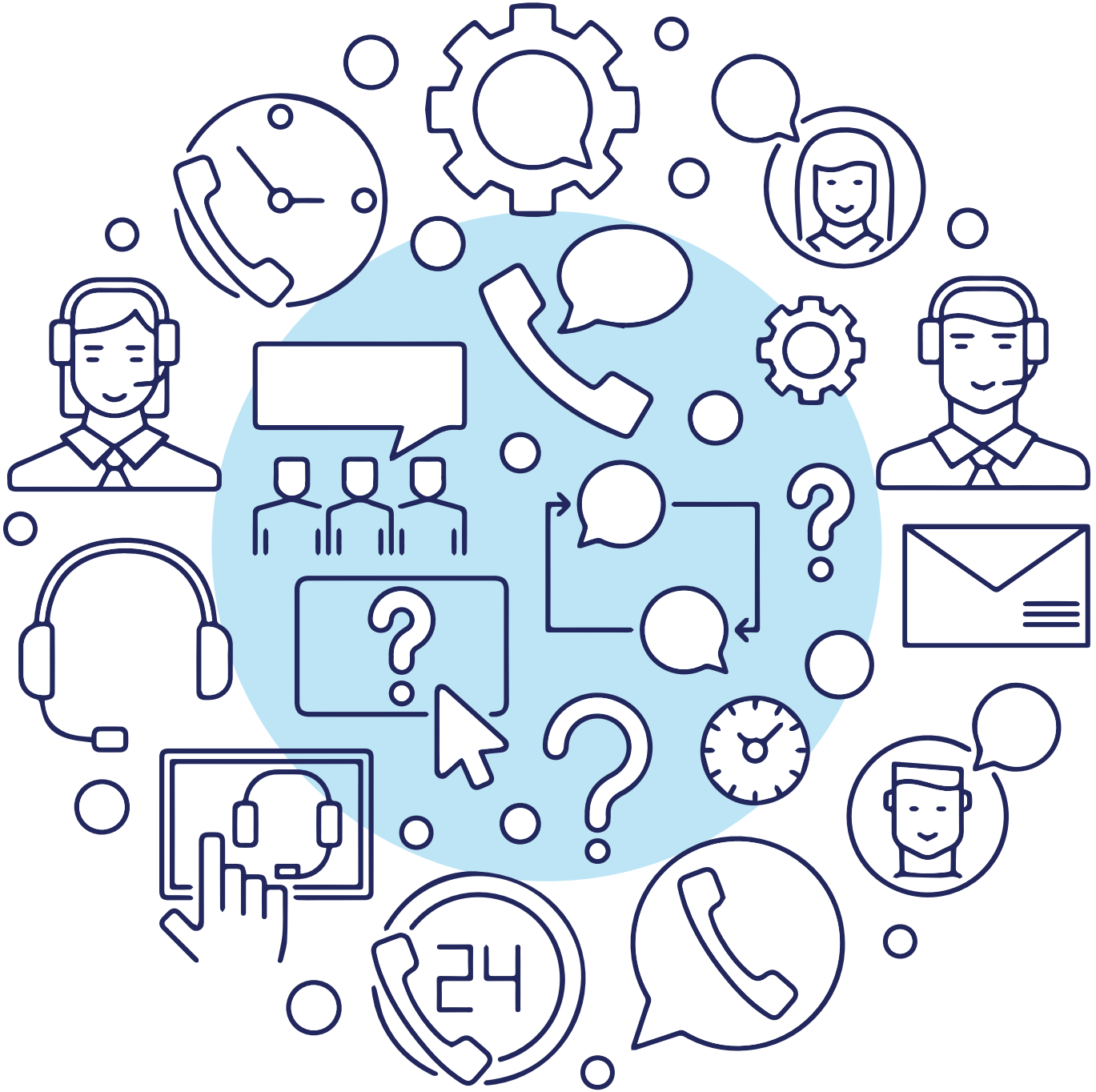
This important study reveals that almost

**1 in 5** people are in energy poverty **(18,5 of Colombia’s population).**

And while there are 42.1 million people outside energy poverty, **there are still 9.6 million in this situation.** Energy poverty in remote rural areas is 11 times that of large urban centers (47.9% vs. 4.3%) and there is a greater challenge if we analyze the gaps between departments.

The study also highlights that, in addition to the energy deprivation challenge, there is also the challenge of providing access to public and private goods that allow the use of energy as a means for human achievement. This measurement is a valuable input so that academia, the private and public sector, NGOs, unions and associations **can focus their efforts and implement actions to close the energy poverty gaps.**

For more information, please visit: <https://fundacionpromigas.org.co/impe/> or download our Infogas app.



COMMUNITIES GRIEVANCE MECHANISM

GRI 11.15.4

Promigas has a Grievance Mechanism that establishes guidelines to receive, record and treat grievances from any stakeholder group. We have special control with those that come from the communities, who are periodically informed about the channels to access this mechanism.

The Ministry of the Interior and guarantor institutions such as the Municipal Legal Representative (Personería), the Ombudsman’s Office and Mayor’s Offices are responsible for the prior consultation meetings.

As a result of these prior consultation processes, compensation mechanisms are agreed upon for cultural impacts that are not covered by the environmental and social management measures proposed by the company, agreements that contribute to these communities’ identity and culture preservation.

PREVIOUS CONSULTATIONS

GRI 11.17.4

When initiating a new project, a due diligence process is carried out, consulting with the relevant authority to determine whether or not ethnic communities are present in the area of influence of the activities. If applicable, a prior consultation process is initiated to verify the specific and differentiated manner in which the project activities may or may not impact the ethnic community, especially considering their uses and customs.

The Ministry of Interior and guarantor institutions such as the Municipal Legal Representative (Personería), the Ombudsman’s Office and Mayor’s Offices are responsible for the prior consultation meetings.

As a result of these prior consultation processes, compensation mechanisms are agreed upon for cultural impacts that are not covered by the environmental and social management measures proposed by the company, agreements that contribute to preserving the identity and culture of these communities.

ACHIEVEMENTS

- ✔ Local community participation, impact assessments and development programs in **100% of the municipalities prioritized** in the very high level of the operation of Promigas and its subsidiaries in Colombia, through social programs with the Foundation and investment in the framework of construction projects.
- ✔ Engagement with **100% of our communities in the area of influence** thanks to our preventive outreach program.
- ✔ Development of an inter-company roundtable in the department of Bolivar, for the area of the Dique channel, promoted by the Promigas Foundation, with the participation of the local government and four other companies present in the territory, to align efforts around the plan developed by the communities in the area.
- ✔ We carried out activities to incorporate the Human Rights component in social management. **Promigas human rights guidelines were included in the contents that are socialized in the meetings of the preventive disclosure program**, in the project socialization and maintenance meetings, and, in general, in all the relationship spaces with the communities and authorities, as well as in the terms of reference of social characterizations.



Goals and perspectives

Aware of the importance of good relations with communities, we seek opportunities to improve our relationship model. In 2024, we expect to continue strengthening capacities within the company related to environmental management and community relations, within the framework of respect for human rights and in accordance with the uses and customs of the communities, especially minority communities.

We will continue to carry out projects, hand in hand with our Foundation and with the support of third parties, aimed at contributing to the access to energy for vulnerable communities. We will also continue to generate new alliances with public and private entities to maximize the positive impacts on society.



# Contribution to social progress



Credo

“We generate a positive social footprint in the communities and countries where we operate through high-impact social investment.”

In addition to the relationship with our communities, we contribute to social progress as a commitment of the organization that seeks to help overcome the communities’ social challenges and achieve profound transformations and sustainable environments.

IPPS1



## Social Investment

In 2023, Promigas and its controlled companies continued to focus their efforts on leaving a positive Social Footprint in the communities where they operate in Colombia and Peru, with of strategic social investment committed of close to

**\$ 45.250 billion, which has impacted over 174,000 beneficiaries.**

ODS 2, 8 | GRI 3-3

For Promigas and its controlled companies, strategic social investment includes **High Impact Social Investment**, understood as the investment **executed through our Foundation’s 4 flagship programs, which are comprehensive interventions that seek to develop and enhance capabilities (technical and productive/socioemotional skills) in the most vulnerable people and communities**, Community Development is the investment in projects and social

actions that address specific needs of the community and contribute to the social license to operate, and Responsible Citizenship corresponds to investment through donations, scholarships, humanitarian aid and other actions. In this context, projects were developed to improve the social, recreational, and educational infrastructure conditions of the communities in the area of influence.

These programs are:  
More Youth Employment,  
More Entrepreneurship,  
More Productive Communities and More Sustainable Territories.

In **11 departments** of Colombia, the Foundation directly impacted the lives of over

**9.800 9,800 people in vulnerable conditions;**  
of these, it is estimated that 55% are youth, 63% are women and 44% belong to ethnic groups.

A Through **75 initiatives that seek a sustainable transformation** by providing tools to develop and strengthen the beneficiaries’ capacities, as well as those of their homes and communities, the Foundation impacted 22,082 indirect beneficiaries throughout the country.

Thirty percent of this investment was financed with the Foundation’s own resources, while the remaining 70% corresponded to resources mobilized through key allies of the National Government, such as the Ministry of Foreign Affairs, the Ministry of Industry,

Trade and Tourism, the Department for Social Prosperity, Mayor’s Offices, international and private organizations such as ACDI VOCA, USAID, CUSO International, Conservation International, SwissAid, IsraAid, among others.

As a complement to these initiatives and to continue **contributing to social progress**, Fundación Promigas implemented eight Community Development projects to strengthen citizen participation, cultural affairs, community journalism, and recycling processes, among others.



In addition, it has delivered donations, in cash and in kind, and other social contributions that together total

**\$ 2.304 million and benefit 8,173 people.**

Adding the social engagement of the four distinctive programs, community development projects, donations and social contributions, the **Promigas Foundation benefited, in 2023, over 18,000 people, with a \$ 35,167 million<sup>2</sup> social investment (78% of the total Promigas Strategic Social Investment).**

2. The administrative costs and expenses of social management are included.  
3. Amount of social investment committed in 2023.

IPPS1  
**STRATEGIC SOCIAL INVESTMENT:**  
**+\$45.250**  
MILLION<sup>3</sup>

**HIGH IMPACT SOCIAL INVESTMENT:**  
**\$ 32.863**  
MILLION

**+174.000**  
DIRECT BENEFICIARIES  
IN COLOMBIA AND PERU

ACHIEVEMENTS PER PROGRAM

Total beneficiaries:  
**9.897**,  
through  
**75 iniciativas**  
in the 4 programs.



MORE YOUTH EMPLOYMENT01	MORE ENTREPRENEURSHIP02	MORE PRODUCTIVE COMMUNITIES03	MORE SUSTAINABLE TERRITORIES04
<div><b>+3.600</b> young beneficiaries</div> <div><b>+1,000</b> youth people with an average salary of <b>\$1.3 million</b></div>	<div><b>+1.000</b> entrepreneurships strengthened</div> <div>Increased sales:</div> <div><ul style="list-style-type: none"><li>Traditional entrepreneurships <b>106%</b></li><li>Medium-impact entrepreneurships <b>55%</b></li><li>High-impact entrepreneurships <b>49%</b></li></ul></div>	<div><b>+1.100</b> productive units strengthened</div> <div><b>36 %</b> sales growth in urban production units</div>	<div>Growing and planting of <b>85.908</b> trees in strategic natural ecosystems through the support of over <b>120</b> nurseries in the Colombian Caribbean.</div> <div><b>+160</b> hectares in restoration processes in natural ecosystems with over 100 native species</div>

# Acknowledgments

For its programmatic framework and initiatives, the Promigas Foundation received recognition for its work throughout the territory in 2023:

 **Emprender Paz Award** with the **Soy TEC 4.0** initiative, an initiative implemented together with CEO, to boost the employability of youth from Cauca and promote social development dynamics in populations affected by violence

 **Recognition to Good Practices in Sustainable Development**, from Pacto Global Colombia, to the **More Youth Employment program** under SDG 8: Decent Work and Economic Growth.

 First place in **RedEAmérica's Latin American Sustainable Communities Award**, with the More Youth Employment program.



# Perspectives

EIn 2024 we aim at increasing our **Strategic Social Investment**.

Through its Social Footprint, Promigas and its companies will contribute to energy poverty reduction by continuing to provide access to quality energy and giving people the possibility of accessing appliances that convert energy into wellbeing. Likewise, it will continue to contribute to closing energy poverty gaps by developing the IMPE (Multidimensional Energy Poverty Index) in the municipalities, in addition to the departments, which will allow the different private and public stakeholders to have a greater granularity of information to implement strategies.

## SOCIAL INVESTMENT BY PROMIGAS AND ITS COMPANIES

Total social investment (millions of pesos)	\$ 45.250.422.347
No. of social programs	97
No. of communities impacted	134
No. of people impacted	174.641
Time: employee volunteering during paid work hours	1.031



Non-Bank Financing

Brilla is a non-bank financing initiative created by Promigas over 16 years ago and implemented in the public utilities in which Promigas has a stake.

**Brilla’s objective is to generate progress, well-being and improve the quality of life of customers through formal credit, easily accessible to people, 95% of whom belong to low socioeconomic levels.** This financial inclusion model provides users who have demonstrated a good track record in the payment of natural gas and energy services with approved credit limits and the possibility of obtaining a portfolio of products, services and microinsurance that benefit the most vulnerable people, mitigating the economic effects of risks.

	2021	2022	2023
Cumulative loans granted (Millions)	4,5	5	5,5
Placements	961.491 million	1,02 billion	1,21 billion
Total portfolio (Billions)	1,35	1,67	2,11

Brilla is currently present in **400** **municipios** in 12 departments of the country. It also began operations in Peru in 2021.



In 2023, **486,765 loans were granted, exceeding 5.5 million since the beginning of the business. In the year, we reached a \$1.21 trillion placement, 19% higher than in 2022, 94% of which went to clients in income level classifications 1, 2 and 3.** 21% of the placements were for construction materials, 45% for household products, 8% for education and computers, and 18% for mobility. Similarly, in 2023, the portfolio increased by 27% to COP \$2.11 trillion. This portfolio is made up of over 786,820 customers in Colombia and Peru.

Of the five and a half million loans approved since its creation, close to 95% have been granted to families in income level classifications 1, 2 and 3..

The program has over 786,820 active clients. The average loan amount is two million five hundred thousand pesos, and the delinquent portfolio is approximately 5%.

Brilla offers inclusive life insurance products such as funeral, temporary or permanent disability, life and illness, and assistance products, which currently have 1.8 million beneficiaries. As an example of the impact of the insurance and assistance line, since 2011 we have covered claims for over 75.2 billion pesos, providing peace of mind and support to our customers.

Of the loans granted in 2023, **43% were taken by families living in rural areas or small towns.**

In 2023, **67% of loans were taken out by women.**

Brilla currently generates 18% of the EBITDA of the distribution companies. Business growth is leveraged by commercial management and the execution of a robust strategy based on pillars such as digital transformation, strengthening credit risk capabilities, structuring a more competitive operating and relationship model, and introducing new product and business lines. As relevant milestones, the new Score models based on Advanced Analytics were implemented in 2023, which allow granting a credit offer adjusted to the customers’ payment capacity; the franchise model was initiated in Brilla with Gases del Caribe, Efigas and Gases de la Guajira; and the Brilla 2.0 Strategy was developed, in which the business growth avenues were defined.

## Economic prosperity for a better world

- Economic Environment
- Regulatory Context
- Sector Context
- Business performance
- Corporate Economic and Financial Work
- Strengthening the value proposition for our customers
- Innovation





**"Our shareholders will receive a fair return on their investments."**

2023 presented significant challenges for the Colombian economy, as low results were recorded in various sectors and in the economy.

This behavior poses challenges not only for 2024, but also in the long term, as a result of a decrease in demand, accompanied by uncertainty, low investment, market volatility and worsening insecurity. In addition, international geopolitical and geoeconomic turbulence, as in 2002, caused consequences with Russia's invasion of Ukraine, which generated economic destabilization due to interruptions in global value chains. In 2023, the conflict between Israel and Hamas intensified, which has jeopardized diplomatic "stability" between Western nations and the Arab world.

Growth of the U.S. economy in 2023 was 2.5%. Quarter after quarter, it outperformed analysts' expectations, even at steadily rising rates: 1.7% in the first quarter, 2.4% in the second quarter and 2.9% in the third quarter. As a point of reference, at the beginning of this year, analysts were forecasting 0.7% growth

for the United States in 2023, but the percentages have been different, despite interest rates reaching their highest levels in four decades. The GDP data allows affirming that the United States escaped a recession in 2023, a scenario that was likely, considering a context of high interest rates, which increased 11 times between March 2022 and July 2023, and inflation that closed 2023 at 3.98%.

Brent oil price closed in 2023 at



**US\$ 77,69**  
**reflecting a 10.32% drop with respect to the closing of 2022.**

The strength of the US dollar and the rise in US bonds influenced the crude oil trend in recent months.

On January 1st, 2023, the U.S. dollar rate was \$ 4.810 and closed the year at \$ 3.822. Throughout the year, in the Colombian context, the dollar experienced a \$ 988-peso decrease, which represented a 25.8% appreciation of the national currency, which ranked as one of the emerging currencies with the highest revaluation against the dollar.

This performance was due to the weakening of the dollar as a result of the downward trend of prices in the United States and the good dynamism of foreign direct investment, driven by the oil and mining sector, which grew by 50% in contrast to the decline of other sectors.

In the third quarter of 2023, Colombia's economy registered a 0.3% contraction, the first time in 24 years excluding 2020, the year of the Covid-19 pandemic, that Colombia experienced this behavior, which had not occurred since the emerging markets crisis at the end of the last century. This result confirms the expected economic slowdown trend after experiencing unsustainable growth rates during 2021 and 2022 (11.0% and 7.3% respectively), derived from expansive economic policies that generated an excessive stimulus in aggregate demand, which is why the current economic adjustment process is aligned with the growth forecast for 2023, which is around 1.0%.<sup>1</sup>



1. Estimated number

The Consumer Price Index (CPI) recorded a 2023 close of 9.28%, which marks a decrease of 3.84 percentage points compared to 2022, when it reached 13.12%. This reduction is in line with anticipated projections, which had estimated single-digit inflation at the closing of 2023, at around 9.5%. The decrease in inflation is mainly attributed to the annual variation in the housing, water, electricity, transportation, gas, and other fuels divisions.

Macroeconomic stability, one of the main attributes that has characterized Colombia in the region, faced challenges during 2023, when, unlike most countries, inflation did not experience a marked decline.

The deflationary process has been slower in Colombia, interest rates remain high and the fiscal deficit is above 4% of the GDP, in an environment marked by uncertainty and a slowdown in productive activity.

**Peru's robust macroeconomic environment has led to economic growth and poverty reduction over the past two decades;** however, despite the economy's rapid recovery from the pandemic, it revealed structural weaknesses, such as high informality and significant regional disparities in access to public utilities. The growth pace has slowed and, despite a reduction, inflation remains high, revealing that the key challenges to improving productivity and investment include strengthening competition, improving the regulatory framework, diversifying exports, and enhancing infrastructure.



Under this international context, the Peruvian currency closed at

**S/ 3,71**  
**per dollar, which means**  
**a 2.86% revaluation with**  
**respect to the closing of 2022,**  
**and consolidates itself as one**  
**of the most solid currencies**  
**in the region.**



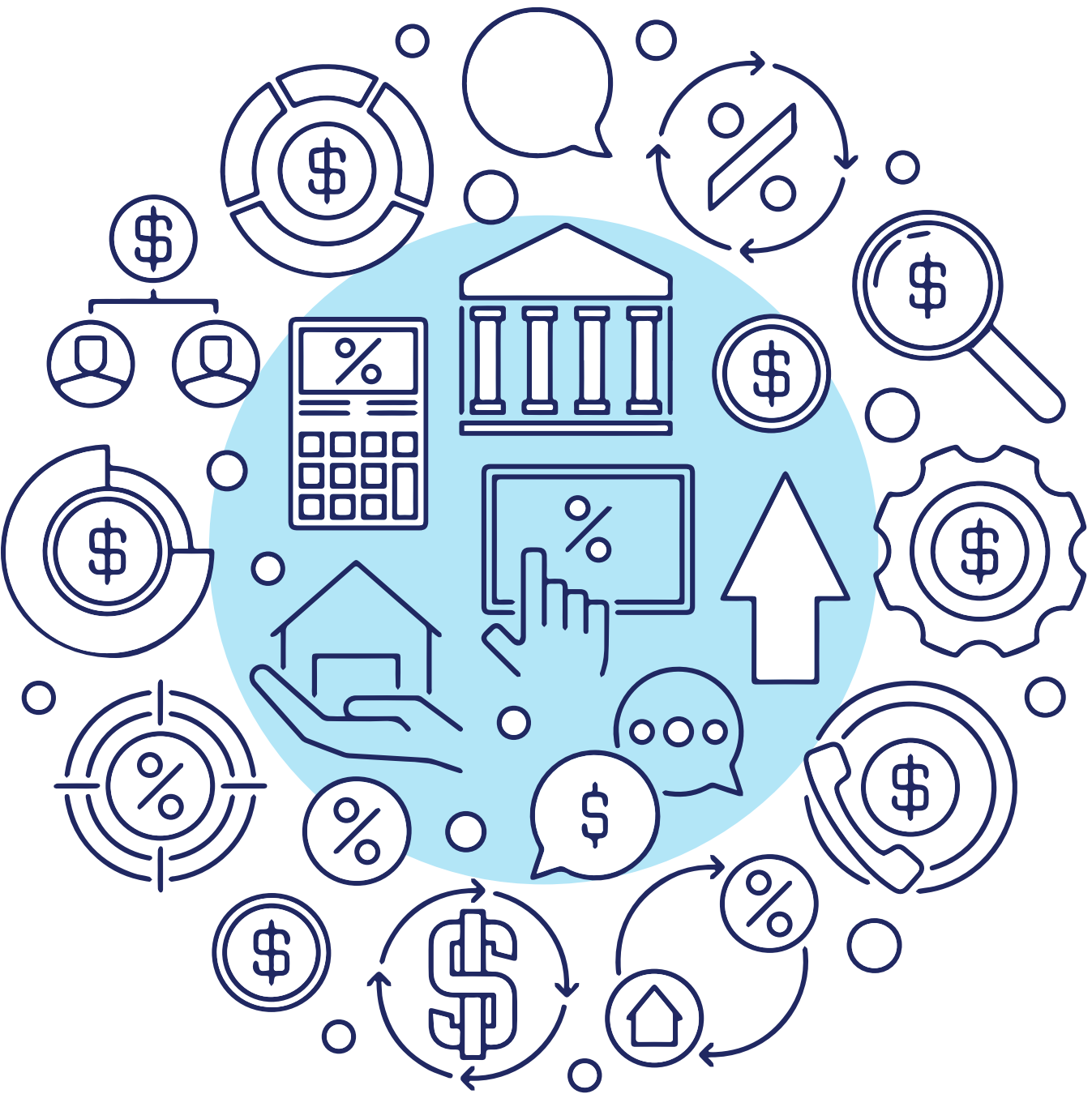
In addition, Peru's effective exchange rate policy and macroeconomic fundamentals have stabilized its currency; however, the current recession and lack of confidence could affect this situation in the long term.

Economic growth in Colombia is estimated at 1.8% by 2024, which represents an increase over the rate experienced in 2023. However, this figure still falls short of the desired level compared to the long-term growth rate for the country, estimated at around 3%.

As for national inflation, 2023 closed with a lower figure than the initial estimates. Although projections pointed to a 9.6% expectation, the final result was 9.28%, and inflation is expected to continue easing throughout this year and close at around 5.7%.

The projected exchange rate for 2024 is \$ 4.178; however, the uncertainty surrounding the energy policy proposed by the Government represents an upside risk, as a clear strategy to replace the foreign currency generated by oil and coal exports has not yet been established, in addition to the possible reforms approval, which continues to be an upside risk factor for the exchange rate.

In 2024, Colombia is expected to face a challenge in terms of macroeconomic stability, with high levels of twin deficits: one in the current account and the other in public finances. A reduction in the current account deficit has been observed due to a sharp decrease in imports and an increase in remittances.



On the fiscal front, it is of great importance that the country demonstrates to the markets that it stands behind its commitment to comply with the fiscal rule; otherwise, there is a risk of making financing sources even more expensive. **In 2023, this target was met through low expenditure execution.** In addition, a fiscal deficit of 4.6% of GDP is projected; these estimates are conditional on the government making a \$22.6 trillion spending adjustment, which is necessary given the very high public spending schedule and the uncertainty surrounding its financing due to the inclusion of revenues that are largely uncertain.



The Peruvian economy experienced a 0.4%<sup>2</sup> contraction in 2023, influenced by successive adverse shocks associated with the global slowdown, which will continue to lose momentum due to tighter monetary conditions, less expansionary fiscal policies, moderation in labor markets and a decrease in excess savings.

The inflation rate in Peru closed 2023 at 3.41%. This decrease is mainly attributed to price stabilization in key categories such as food and transportation, factors that exert a significant influence on the inflationary outcome.


For example, in December 2022, food and transportation inflation exceeded 12%, but in the same period of 2023 these categories managed to normalize with inflation ranging between 2% and 4%.

The fiscal deficit target for 2023 was 2.4% of the Gross Domestic Product (GDP); however, the fiscal deficit for 2023 was 2.8% of GDP. In December 2023, the Government's current revenues decreased by 3.2% compared to the same month of the previous year. This reduction was due to a 3.5% drop in taxes, influenced by lower collection of third category income tax, the General Sales Tax (IGV), the import tax and the Selective Consumption Tax (ISC) applied to fuels.

At the same time, non-tax revenues also declined by 2.4%, attributable to lower revenues from royalties and oil and gas canon, as well as from interest generated by Public Treasury deposits. Non-financial government spending increased by 0.6% in the last month of the year, mainly due to higher spending by regional governments. Current expenditures grew 0.5% year-on-year, while gross capital formation increased by 17.2%, driven by the dynamic activity of the national and regional governments.

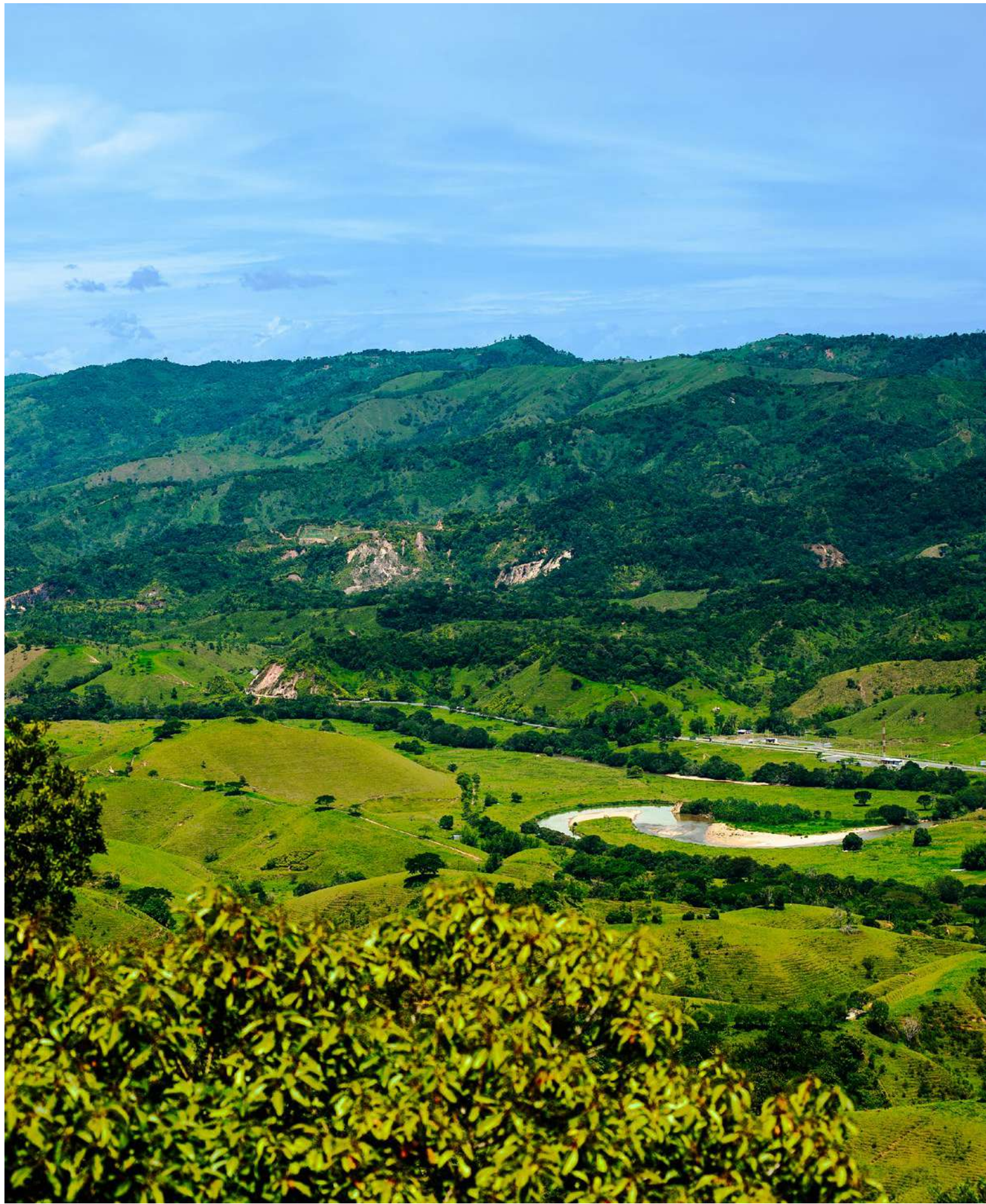
2. Estimated number

The start of the economy in 2024 projects a positive performance over what was anticipated a year ago. This year is expected to experience a slight economic slowdown in advanced economies and China, although it will be offset by growth in other emerging nations, which will enable global GDP to register 3% growth, equal to the rate observed in 2023.



The return of world economic growth to its long-term trend and the moderation in supply cuts are expected to be reflected in an accumulation of inventories and oversupply that will lower prices, **resulting in an estimated Brent crude oil price between \$77.3 and \$80.9 in 2024.**





The Peruvian economy is expected to recover in 2024, with a 2.5% growth after contracting by 0.4%<sup>3</sup> in 2023. This optimistic outlook is mainly attributed to higher copper production, which is expected to offset the decline in prices, and a reduction in interest rates. However, despite this outlook, there are risks, such as political uncertainty, which could slow down investment projects and jeopardize projected growth in 2024.

With respect to inflation, there are certain external factors such as the El Niño phenomenon, possible supply shocks in January and February, and fluctuations in energy prices linked to international conflicts, which could influence this indicator, so inflation is expected to close at around 3%.

3. Estimated number

Projections for the exchange rate in 2024 suggest that it will remain at higher values than at the beginning of the year, with estimates ranging between S/ 3.75 and S/ 3.85. Factors such as the political crisis in Peru may influence this trend, as any new episode of instability could lead to a rapid increase in the dollar rate, added to the potential outflow of foreign capital.

On the fiscal front in 2024, the fiscal deficit is estimated to be around 2.5% of GDP, in line with the economic recovery; however, it is expected to lead to a lower deficit.

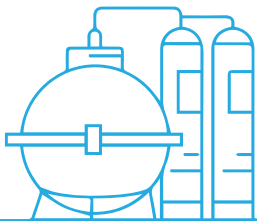
The target set for the 2024 fiscal deficit is



2 %

**and the possibility of a weak El Niño phenomenon could improve expectations,**

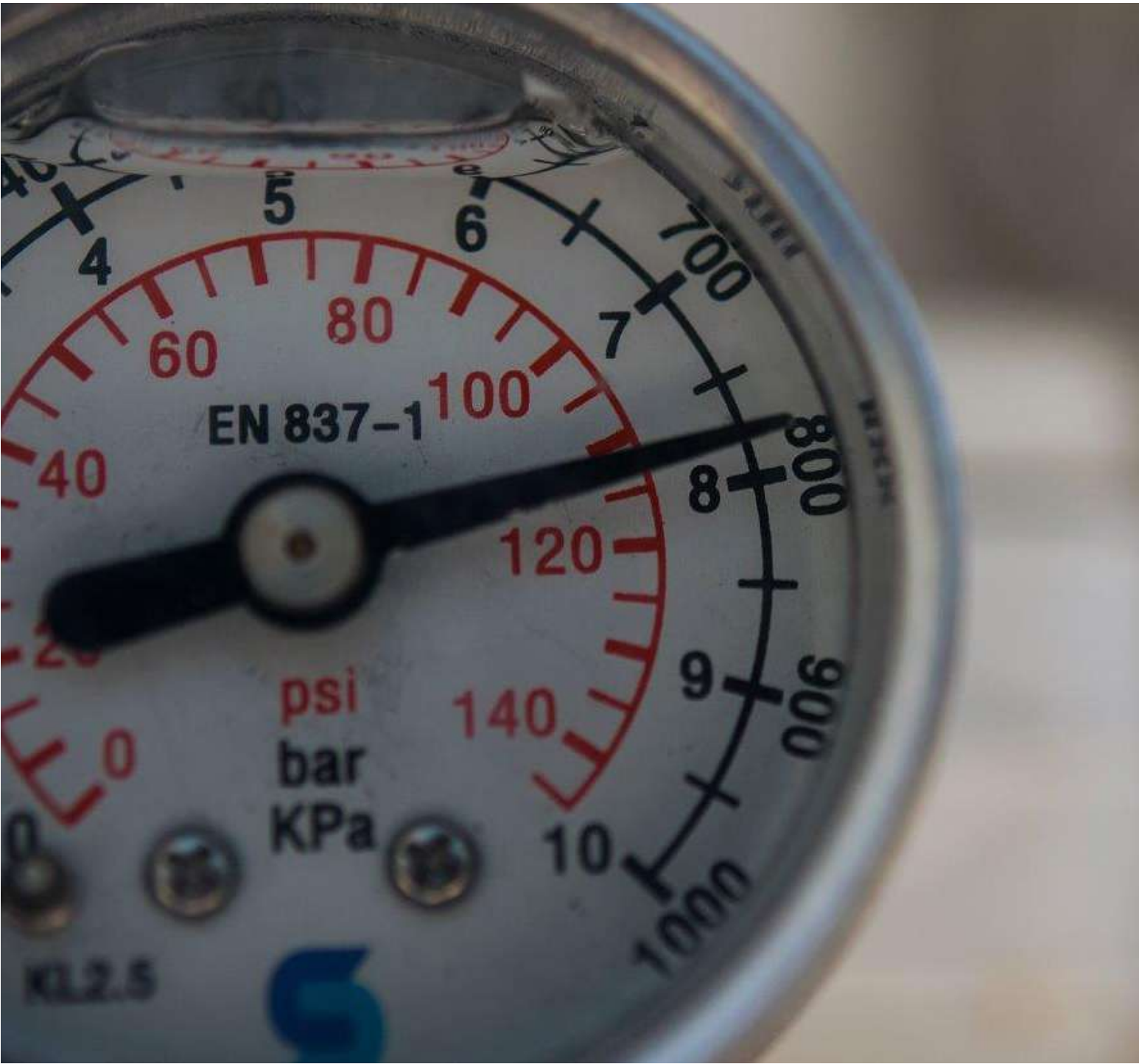
unless new unforeseen impacts arise.



Regulatory Aspects

The provision of electric power and natural gas public utilities is framed within Law 142 of 1994. The regulation of the activities that are part of the electric power and gas service chain are assigned to the Energy and Gas Regulatory Commission (CREG, for its acronym in Spanish), which was created with said law. Likewise, the law granted the roles of supervision, surveillance and control to the Superintendence of Home Public Utilities (SSPD, for its acronym in Spanish). Additionally, the institutional framework of the energy sector includes the Ministry of Mines and Energy, which establishes the design and definition of public policies in energy matters, and which, in turn, for the sector's planning, is supported by the Mining and Energy Planning Unit (UPME, for its acronym in Spanish).

EIn 2023, **Law 2294 of 2023: National Development Plan 2022-2026**, which will guide the public policy to be developed in the energy sector over the next few years.



Gas transportation



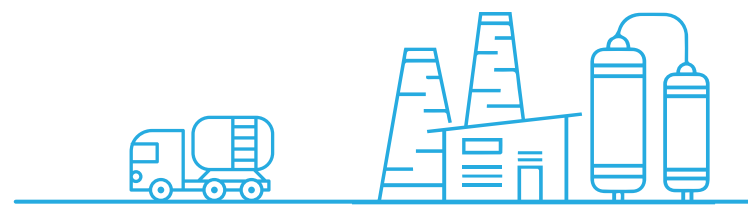
NATURAL GAS  
SUPPLY PLAN:

**In July 2023, the CREG issued the resolution approving the investments and regulated entry of the Barranquilla and Ballena bidirectional project for 170 Mpcd**, a project defined as a priority in the UPME's Natural Gas Supply Plan as it is a fundamental pillar in the definitive interconnection of the markets of the coast and the interior of the country. However, we had to file an appeal for reconsideration since the proposed technical setup does not guarantee the project's functional characteristics as defined by the UPME or the transportation contracts' commitments. We continue to take all the necessary steps to start the project once the CREG resolves the appeal. .



TRANSPORTATION  
TARIFF METHODOLOGY:

Promigas and its natural gas transportation subsidiaries, Promioriente, Transmetano and Transoccidente, submitted tariff applications to the CREG in February 2022, within the framework of Resolution 175 of 2021, which establishes the general criteria for compensation of the natural gas transportation service and the general scheme of charges of the National Transportation System for the next five-year period. To date, the CREG has made progress in the review of the tariff requests, which are in their final stages. **It is expected that in 2024 the CREG will publish the resolutions with the comprehensive recalculation of charges, updating the investment, AOM and demand variables.**



# Natural Gas Distribution

The methodologies that compensate natural gas distribution and trade activities are defined by the CREG as part of the roles designated by Law 142 of 1994.

Regarding the distribution activity, charges are defined according to the methodology contained in Resolution CREG 202 of 2013 and its amendments: Resolution 138 of 2014, 090 and 132 of 2018 and 011 of 2020. After the files were submitted to the CREG and the initiation of the particular administrative actions, Surtigas started the application of the new distribution charge as of March 2023, and the recognition of the regulation stations was approved.

This allowed the company to apply an additional charge for each recognized station. Gases de Occidente had started applying the new charge since October 2022.



Regarding the retail sale of natural gas, the methodology was issued through Resolution CREG 102-003 of 2022, and the companies are waiting for the regulator to issue the Circular with the schedule to file for the requests for approval of charges in the next tariff period, and thus begin the specific administrative actions for their approval and subsequent application.



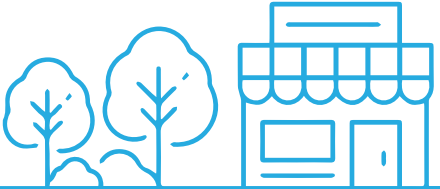
# Electric Power Distribution

As a public policy for the sector, the **Ministry of Mines and Energy (MME) issued Decree 929 of 2023**, with the purpose of promoting efficiency and greater competitiveness in the sector, by defining guidelines that promote self-generation schemes with Non-Conventional Renewable Energy Sources (FNCER, for its acronym in Spanish), the definition of new criteria for energy offers in the stock exchange and the monitoring and control of the market power of generating agents; it also seeks to promote a higher level of demand coverage with long-term contracts. Some of these measures were subsequently regulated by the CREG.

In line with one of the main initiatives of the National Government foreseen in the PND 2022-2026, the MME regulated the creation of energy communities and the service schemes under which they will operate, seeking greater empowerment of users within the framework of the energy transition.

On the other hand, within the electric energy distribution compensation methodology framework established in Resolution CREG 015 of 2018, in 2023 the Commission initiated the administrative actions for approval of the 2023-2027 investment plan, as per the requests submitted by the Network Operators in 2022. However, the corresponding resolutions had not yet been issued at the end of 2023, so it is expected that this process will be closed in 2024 and the relevant appropriate update will be made.

Finally, although there were some tariff changes, they were focused on sellers with tariff option balances, and therefore had no impact on CEO.





Domestic gas consumption in 2023 was 967 Gbtud, representing a 4% increase compared to 2022, of which 58% was in the interior and 42% on the coast. The sector with the highest participation in national consumption was the industrial sector, with 46%, followed by thermoelectric with 24%; the regulated market, which includes the residential sector and small consumers, with 24%; and finally compressed gas vehicles with 6%. **Promigas and its transportation subsidiaries transported the equivalent of 56% of Colombia's total gas consumption.**

The thermoelectric sector presented an average consumption of 230 Gbtud, 19% more compared to the previous year, due to the beginning of the El Niño phenomenon in the country, which motivated the hydroelectric plants to take care of their reservoirs, in view of an imminent water supply decrease.



The industrial, residential, and small consumer sectors **increased their demand for natural gas by**

**1 %**

while there was a 4% decrease in the natural gas vehicle (NGV) sector.



There was a 5% increase with respect to supply, , highlighting an increase of 82 Gbtud with respect to the previous year of gas imported through SPEC. The prices of new firm supply contracts (28.8 Gbtud) showed an increase of between 15% and 100% with respect to the previous year's contracts, motivated by a market signal of local gas deficit, supply restrictions and higher thermal demand due to the El Niño phenomenon. **The entry of new fields with access to the National Transportation System is expected as of 2024, especially fields located in the Lower Magdalena valley.**

Residential users as of the third quarter of 2023 were 11.2 million, of which 79% are located in the interior of the country, while 21% are located in the departments of the Atlantic Coast. Compared to 2022, the number of natural gas users in the country increased by 315,913, representing a 3% positive variation.

We promote expected returns and sustained growth through effective identification of opportunities and investments and resources management, as per risk levels.

We seek financial excellence through a sustainable growth model that adds value not only to our shareholders, but to all our stakeholders. Our goal is to guarantee the achievement of our strategic objectives, considering the economic and regulatory context of each of the sectors or markets in which we operate.

Our efforts are focused on improving profitability and growth, maintaining a solid financial position and liquidity, and achieving efficiencies to have an attractive and sustainable return to our investors.

Through the creation of new businesses and the continuous improvement of existing ones, Promigas ensures sustainable economic growth, and with positive performance we demonstrate that we have the capacity to continue consolidating our operations.

## Natural Gas Transportation

**In 2023 we regasified a record volume of the last 5 years, contributing to 11% of the country's gas supply and 29% of the Atlantic coast, in which SPEC reached historic figures of more than 20 LNG vessel reception and unloading operations, also contributing to the country's energy security and reliability in 2023.**

Thus, at the end of 2023, we maintained our leadership in gas transportation and regasification infrastructure in Colombia, offering the market a 1,153 Mpcd transportation capacity, of which 893 Mpcd (77%) is firmly contracted, which ensures 82% of our gas transportation revenues.

**Starting April, we highlight the entry of the bidirectionality to Ballena for 50 Mpcd**, a strategic asset that integrates the surplus supply from the coast to the inland market, which has benefited from 16 Mpcd delivered, strengthening the reliability and security of gas supply in the country.

Also noteworthy is the success in the claim for compensation for the 2021 emergency in the Gibraltar-Bucaramanga gas pipeline, and the closing of the sale contract with EPM of the Tasajera city gate.

OPERATIONAL INFORMATION	PROMIGAS	TRANSMETANO	PROMIORIENTE	TRANSOCCIDENTE	TOTAL
Kilometers of gas pipelines	2.753	190	335	11	3.289
Maximum capacity	955,25	78	49,9	73,6	1.156,75
Contracted capacity (Mpcd)	724,28	58,64	36,77	73,6	893,18
Contracted capacity (%) <sup>IPDE1</sup>	76 %	75 %	73	100 %	77 %
Average volume of gas transported (Mpcd)	395,56	52,02	32,2	39,26	520

Our work during the year was influenced by the weather's volatility, high rainfall in one semester and a decrease in water supply with the arrival of El Niño in two semesters, repeated gas supply failures from Gibraltar and a decrease in consumption by the industrial sector of Antioquia due to lower demand for its products.



## Liquefied Natural Gas (LNG)

### SOCIEDAD PORTUARIA EL CAYAO S.A. E.S.P. - SPEC LNG

In 2023, in a context marked by the El Niño phenomenon in the last quarter, our subsidiary SPEC LNG provided the required backup for thermal power generation, reaching record operating figures.



It carried out **29 safe and timely LNG reception operations** to complete the regasification of

**1.512.640**

**cubic meters of LNG**, from different ports in the United States and Trinidad and Tobago

This confirms the importance of SPEC LNG in providing reliability to thermal generation

During the year, in the face of the arrival of El Niño, SPEC LNG delivered over 29,000 Mpc to the transportation system for 210 non-continuous days; the highest regasified volume since it began its operation in 2016.

Also noteworthy is the extension through November 2031 of the regasification Terminal User Agreement (TUA) signed with Termocandelaria S.C.A E.S.P., Termobarranquilla S.A. E.S.P. and Prime Termoflores S.A.S. E.S.P., three of the main thermal generating companies in Colombia, as well as the confirmation of the continuity of the leasing contract on the floating storage and regasification unit (FSRU) and the operation and maintenance contract with Hoegh LNG, through December 2031.



Gas delivered

**29.939**  
**Mpc**



Regasification days

**210**



Vessels received

**29** in 2023  
**64** between  
**2016 and 20233**

## Value Added Products and Services

### PROMISOL SAS

Promisol highlights the expansion of its generation capacity with the completion of the construction stage and entry into operation of the Unibol Cogeneration Plant, which supplies electricity and thermal energy in the form of steam to Unibol SAS, an important paper company in the Colombian Caribbean, through a PPA (power purchase agreement). The cogeneration plant has a natural gas-fired turbine with a capacity of 6.5 MW and a heat recovery boiler for steam production with a capacity of 14 tons per hour, increasing energy efficiency with respect to the conventional systems used by the client. The construction phase lasted 15 months, generated over 300 jobs, and was executed without any industrial safety or environmental accidents.

It also installed a fifth engine at Zonagen S.A.'s generation plant, located in the Barranquilla Free Trade Zone, expanding its capacity from 7 to 8.75 MW to cover the energy demand of new and current partners, as well as the potential export of energy to the grid to meet needs due to the El Niño phenomenon.

Additionally, in relation to gas treatment, in the first half of 2023 Promisol satisfactorily completed the construction of the interconnection line of one of the gas wells of the Bonga & Mamey field, sustaining the volume of natural gas production for its client Hocol.



Electric power  
generation capacity

**6,5**  
**MWh**



Steam Generation  
Capacity

**14**  
**Ton/h**

## Natural gas distribution

At the end of 2023, the subsidiaries dedicated to the gas distribution business exceeded expectations, both in operating and financial aspects, compared to the budget. This was based on customer focus, innovation and service quality.



In Colombia, gas distributors connected 145,794 new customers, for a total of

**4.281.847** customers, of which **85% belong to income level classifications 1, 2, and 3.**

Similarly, in line with the expansion plan undertaken in Peru, 273,020 new users were connected, for a total of over 2 million. **In total, 418,814 new users were connected to the natural gas service, which means that around 1.5 million people benefited, for whom access to natural gas service represents greater well-being and progress.**

	GDO	SURTIGAS	CARIBE	EFIGAS*	GUAJIRA*	CÁLIDDA*	QUAVII	TOTAL
Populations served	284	225	275	68	76	47	23	998
Users of the period	44.477	26.231	45.160	24.977	4.949	222.217	50.803	418.814
Accumulated users	1.335.504	918.073	1.197.719	693.059	137.492	1.782.596	264.239	6.328.682
Effective coverage (%)	96 %	99 %	93 %	87 %	88 %	75 %	68 %	87 %
Natural gas sales (Mm)*	1.332	767	1.174	327	60	8.452	339	12.451
Effective participation of Promigas	94 %	100 %	31 %	24 %	27 %	40 %	Gases del Pacífico: 95%. Gases del Norte del Perú: 99%, Promigas Perú: 100%.	

\*Non-controlled companies

Consolidated natural gas sales reached 12,451 Mm3 sold, a volume that exceeds the budgeted target by 6%. In the case of Colombia, the distributors managed to execute 7% over the budget, while in Peru it was 5% higher than the budget.



These results contributed to EBITDA of

**\$2.66**

**billion for the Natural Gas businesses,**

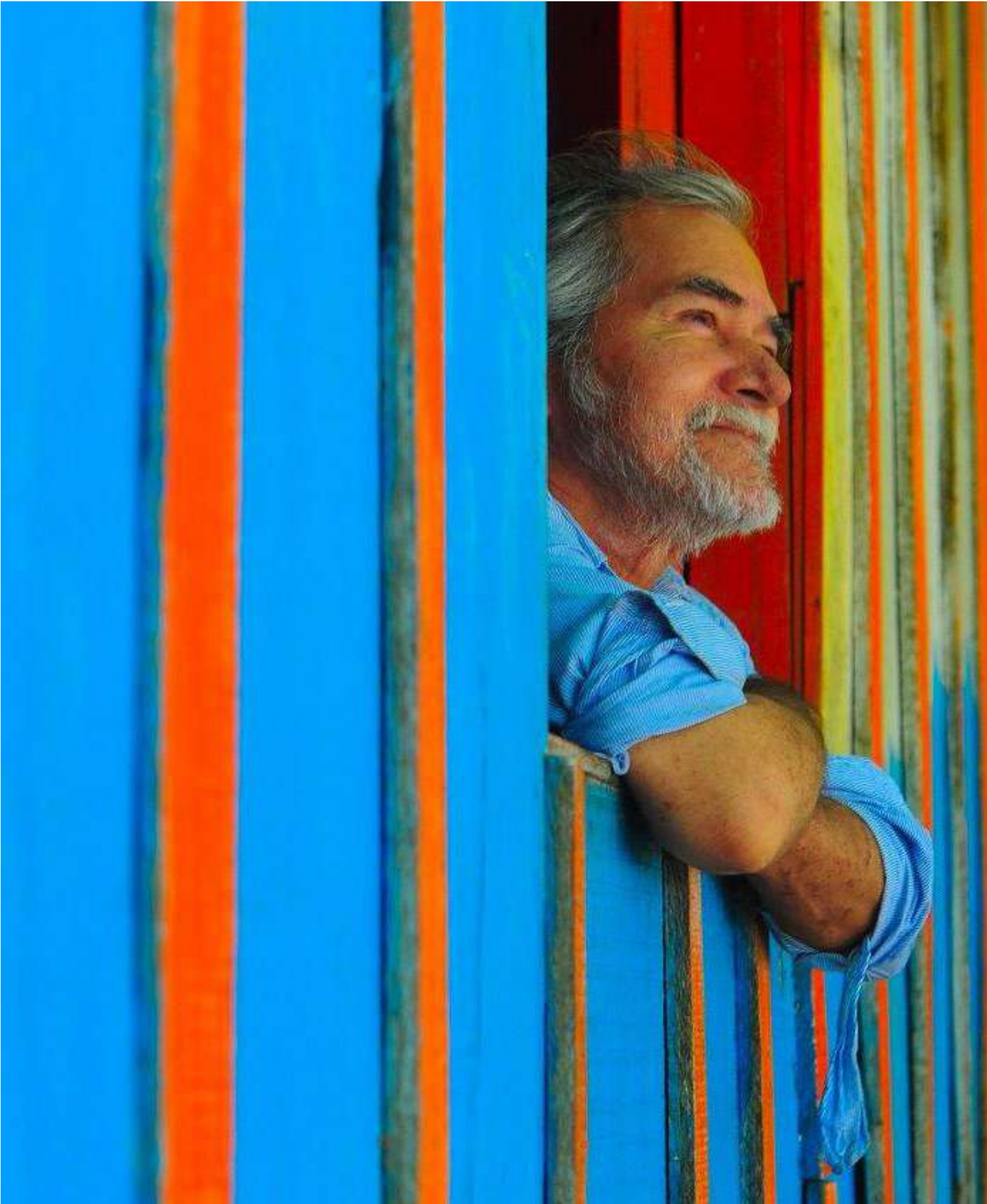
representing an 8% growth vs. 2022 and 103% execution vs. budget.

In regulatory aspects, the most relevant was obtaining the definitive distribution charge and the recognition of Surtigas' City Gate stations. Additionally, in view of the tight gas market and the supply uncertainty in the mid-term, it is noteworthy that at the end of 2023, supply was assured until 2026.



In terms of investments, these amounted to \$978 billion in the gas distribution business, mainly focused on expanding coverage and storage capacities to meet demand, as well as on improving the service provision quality. Finally, the progress of the advanced metering implementation project stands out, which closed **2023 with 20,787 customers with prepaid metering and 59,119 customers with smart metering.**

Finally, Fitch ratified the credit risk level granting AAA with stable outlook to Gases de Occidente and Surtigas.



## Goals and perspectives

### Natural Gas Distribution

- ✔ In 2024, the distribution companies will continue with the coverage expansion to provide well-being and development to **346,767 new customers, for a total of 6.68 million customers, with an effective coverage of 89%, growing by 3% compared to the previous year.** We plan to connect 22 new towns to reach a total of 1,020 customers in Colombia and Peru, continuing with the massification of advanced metering, connecting 10,250 customers (49% prepaid, 51% smart).
- ✔ They also intend to increase **consumption in the dedicated vehicle segment in Colombia by 37%** and to materialize the entry of LNG demand in the cargo segment in Peru.
- ✔ In Peru, they will continue to lead the infrastructure expansion by building over **400 km of networks through the 'Con Punche Peru' program.**
- ✔ Regarding regulatory matters, in 2024 the commission is expected to publish the schedule to initiate **administrative proceedings for the approval of retail natural gas commercialization charges.** Additionally, it is necessary for the competent entities to advance in the management of the modifications to the trade of natural gas supply, including imported gas, to expand the supply offer in the long term.
- ✔ Finally, the companies will make the necessary arrangements to request **resources for the connection of new users to the natural gas service** through Works per Tax and the Special Development Quota Fund (FECF, for its acronym in Spanish).



## Separate Financial Statements

2023 was affected by an environment of political, economic and regulatory uncertainty in the country, which led us to rethink our plans and adapt to a new reality. Combining the efforts and dedication of our people, we met the strategic challenges set for the year.

The main figures of the Balance Sheet and Income Statement for 2023, compared to those presented in 2022, are shown below:

Balance Sheet (Figures in million of colombian pesos)	DIC 2022	DIC 2023	VAR %
ASSET	DIC 2022	DIC 2023	VAR %
Current Assets	1.172.417	689.450	-41
Net Fixed Assets	92.746	144.840	56
Assets under Concession	1.945.200	1.939.085	0
Financial Assets	2.774.089	3.019.976	9
Other Assets	5.203.486	5.256.831	1
TOTAL ASSETS	11.187.938	11.050.182	-1
LIABILITIES			
Current Liabilities	630.692	809.951	28
Long Term	4.860.505	4.443.101	-9
TOTAL LIABILITIES	5.491.197	5.253.051	-4
TOTAL EQUITY	5.696.741	5.797.131	2
LIABILITIES + EQUITY	11.187.938	11.050.182	-1

At the end of 2023, there was a 1% decrease in total assets, as a result of the lower balance in cash and bank accounts, within the Current Assets item.

At the end of 2022, \$857,500 million in advance loans were contracted to cover obligations maturing in 2023 and 2024. The above, as part of the corporate financing strategy that sought to counteract a possible market illiquidity and higher expected rates. With these resources, obligations were paid in 2023 for \$ 395,000 million, dividends for \$ 585,581 million, and loans were disbursed to related parties for \$ 167,000 million, to CEO for \$ 137,000 million and to Surtigas for \$ 30,000 million. The above is partially offset by higher dividends received from related companies in 2023.

In 2023, Fixed Assets grew as a result of the progress in the projects contracted in the Energy Solutions business line, among which the following stand out: Alico, Olímpica, Ara and Zenú, among others; the above, as part of the Company's diversification strategy on the way to the energy transition.



The behavior of the Assets under Concession was due to the increase in amortizations as a result of the capitalizations of several investments made during 2023, such as the Zona Bananera gas pipeline, Early Bidirectionality, PHD Río Cañas 20A and 24A, Rehabilitations of Lines 20A 20E 20D, Jobo-Majaguas gas pipeline and Automation of Heroica Station, among others. On the other hand, in 2023 we continued with the execution of important projects of the Company's investment plan to guarantee the provision of gas transportation services, in addition to the acquisition of the Albania-Maicao gas pipeline, owned by the subsidiary Promisol.

The Financial Assets, which are generated underunder accounting standard IFRIC 12, which governs the gas transportation concession, presented a variation as a result of the periodic updating of the operating and macroeconomic figures.

Additionally, the weighted average cost of capital or WACC, used to discount the market value of the gas pipeline, was adjusted.



Other Assets grew by  
**\$ 167.000 Billion**  
as a result of the loans granted to CEO and Surtigas.

On the other hand, investments in companies decreased after the translation adjustment of foreign companies, which are affected by the 20.5% revaluation during the year. However, there was growth in the annual results, mainly of SPEC, Promioriente and Transmetano. SPEC, due to the registration of the extension of the TUA (Terminal Use Agreement) contract through 2031 with the thermal plants, and the greater number of regasification days compared to 2022, reaffirms the importance of the regasification plant to guarantee Colombia's energy reliability; Promioriente, due to the indemnification received from the insurance companies for \$74,348 million, as a result of the emergency in the Gibraltar gas pipeline in 2021, and Transmetano, due to the increase in transportation revenues from tariff indexation and greater contracted capacity. Additionally, in March, a capitalization was made to the

company Gases del Pacífico for US\$ 10 million, to continue with the natural gas massification project in Peru.

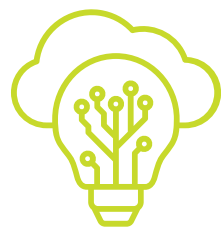
**Total Liabilities decreased 4% due to the 20.5% revaluation presented during the year,** which affects long-term debt of US\$ 240 million, corresponding to the two international bond issues, one in 2019 for US\$ 210 million and the other in 2020 for US\$ 30 million.

The increase in Current Liabilities was due to the transfer from long-term of the current portion of a series of bonds maturing in August 2024 for \$ 170,000 million and other loans for \$ 377,135 million, partially offset by the payment of obligations during the year.

Equity grew 2% as a result of the accumulated profits of the previous year and 2023, which is offset by the translation adjustments of foreign companies affected by the revaluation presented in 2023.

Summary Income Statement  
(Figures in million of colombian pesos)

	DIC 2022	DIC 2023	VAR %
Operating Income	899.234	965.908	7
Construction Income	205.801	150.524	-27
Controlled Participation Methods	567.340	594.047	5
National	445.491	542.435	22
Foreign	121.849	51.612	-58
Associated Participation Methods	301.378	297.632	-1
National	124.358	115.782	-7
Foreign	177.020	181.850	3
Costs and Expenses	330.938	414.990	25
Construction Costs	205.801	150.524	-27
EBITDA	1.437.014	1.442.597	0
Depreciation, Amortization and Supplies	170.794	206.410	21
OPERATING INCOME	1.266.220	1.236.187	-2
Financial Assets Income	217.555	245.100	13
Other Income	55.829	164.060	194
Other Expense	328.308	566.110	72
INCOME BEFORE TAXES	1.211.296	1.079.237	-11
Income Tax	94.574	67.714	-28
NET PROFIT	1.116.722	1.011.523	-9



We continue to connect our customers through innovative energy sources and services, satisfying their needs and providing them with a superior service experience.

**Operating Revenues grew 7%** compared to the previous year, mainly due to higher transportation revenues as a result of the increase in volumes transported to the thermal plants at the end of 2023 due to the impact of the El Niño phenomenon, which helped offset the decrease resulting from the change in the tariff methodology as of September 2022, which meant a decrease in the WACC from 15.02% R. A. I. to 10.94% R. A. I. Additionally, in 2023, both revenues and the cost corresponding to the recognition of the financial lease of the projects under execution of the energy solutions business for \$ 15,035 million were recorded. .



Likewise, there was an increase in the revenues of the Non-Bank Financing business

**\$ 8.276**  
million

as a result of the signing of the Brilla franchise agreement with Gases del Caribe, Efigas and Gases de La Guajira in the first quarter of 2023.

Income from construction decreases because in 2022 there were greater investments, such as Early Bidirectionality, Ciénaga Bypass, Bonda-Palermo Bypass, Luruaco HCA Bypass, Sincelejo Solution, construction of the Zona Bananera gas pipeline and Rehabilitation 20A and 20E, among others. While in 2023 progress was made in the completion of investments that came from 2022, and others were executed, such as the Repelón Branch, PHD Río Cañas 20A and 24A, rehabilitation of lines 20A, 20E, 20D, 8A, Rehabilitation of Gas Pipeline Patches, and Soundproofing and Adaptation of Palomino, Filadelfia and Paiva stations. In accordance with IFRS 15, investments associated with the construction of concessions are recorded as income, in this case, reflecting the same amount as its associated cost, since it is a concession of a different nature to those we operate in Peru.

Income from equity method of controlled companies increased 5% with respect to the previous year.



**It is worth highlighting the better results presented in the national related companies,** such

as Promioriente, which received compensation for lost profits and fixed assets for \$ 74.348 million, corresponding to the emergency presented at the end of 2021 in the Gibraltar gas pipeline; SPEC, for the registration of the extension of the TUA contract through 2031 with the thermal plants, and for the higher income from regasification in 2023 (160 additional days vs. 2022); Transmetano, for the increase in transportation income due to tariff indexation and higher contracted capacity; and in Surtigas, for the growth of the Brilla business and increase in the gas portfolio.





# Consolidated Financial Statements

The consolidated financial results as of December 31st, 2023, compared to those presented as of December 31st, 2022, are presented below:

Balance general consolidado  
(cifras en millones de pesos)

	DIC 2022	DIC 2023	VAR %
ASSET			
Current Assets	3.900.557	3.042.967	-22
Net Fixed Assets	1.359.028	1.421.774	5
Assets under Concession	5.893.179	5.525.161	-6
Financial Assets	3.533.419	3.854.958	9
Other Assets	3.929.598	4.170.152	6
TOTAL ASSETS	18.615.782	18.015.012	-3
LIABILITIES			
Current Liabilities	2.420.831	2.064.361	-15
Long Term	10.169.360	9.818.881	-3
TOTAL LIABILITIES	12.590.192	11.883.243	-6
TOTAL EQUITY	6.025.590	6.131.769	2
LIABILITIES + EQUITY	18.615.782	18.015.012	-3

Total Assets decreased as a result of lower cash balances and temporary investments within Current Assets, and the decrease in concession constructions due to the progress made in the investment projects executed in Gases del Norte del Perú and Gases del Pacífico and their corresponding IFRS15 margins, in line with the fulfillment of the natural gas massification plan in Peru. The decreasing behavior in cash balances and temporary investments is the result of the implementation at the end of 2022 of the corporate financing strategy, which sought to counteract a possible illiquidity in the banking market, and the increase in rates in 2023. As a result of the aforementioned, advance loans of \$1.58 billion were contracted to cover the maturities scheduled for 2023 and 2024.

The Financial Assets, which are generated under accounting standard IFRIC 12, which governs the transportation and distribution concessions, presented a variation as a result of the periodic updating of the operating and macroeconomic figures. Additionally, the weighted average cost of capital or WACC, used to discount the market value of gas pipelines and distribution networks, was adjusted.

Total Liabilities decreased as a result of loan repayments during 2023, as well as the 20.5% revaluation presented during the year, which affects Promigas' US\$240 million dollar debt, Peru's consolidated debt and SPEC's debt.



Summary Income Statement  
(Figures in million of colombian pesos)

	DIC 2022	DIC 2023	VAR %
Operating Income	5.290.025	6.062.342	15
Construction Income	743.570	615.583	-17
National	227.820	189.556	-17
Foreign	515.750	426.027	-17
Associated Participation Methods	293.224	298.517	2
National	116.204	116.667	0
Foreign	177.020	181.850	3
Costs and Expenses	3.652.787	4.130.689	13
Construction Costs	438.496	415.689	-5
National	151.137	162.717	8
Foreign	287.359	252.972	-12
EBITDA	2.235.536	2.430.163	9
Depreciation and Amortization	415.710	467.858	13
OPERATING INCOME	1.819.826	1.962.305	8
Financial Assets Income	278.751	323.685	16
Other Income	49.329	193.659	293
Other Expense	597.931	992.033	66
INCOME BEFORE TAXES	1.549.975	1.487.616	-4
Income Tax	495.896	372.210	-25
Minority Interest	55.789	106.146	90
NET PROFIT	998.290	1.009.259	1



We reached  
6,8  
million connected users

through innovative, safe and reliable energy sources and services, generating a positive social and environmental footprint in the territories where we operate.

**Operating Income presented a 15% growth, mainly in the distribution companies Gases de Occidente and Surtigas, in which a growth in the financing business is observed due to the higher rate and the increase in the portfolio of Brilla.** In the companies of Peru, there is a growth in consumption, as a result of being businesses that are still growing, since they connect new users, and present an increase in the non-bank financing business. In CEO, there was a higher income due to the higher energy stock market price, and since the company has a stock market exposure of 38%, this is reflected in higher income, considering that the generation component is a pass-through for this service. Additionally, there is also growth in the portfolio of the Brilla business and in the financing rate.

As for the transporters, SPEC recorded the extension of the TUA contract until 2031 with the thermal plants, and there were higher revenues from increased regasification in 2023 (160 additional days vs. 2022), which reaffirms the importance of the regasification plant to guarantee Colombia's energy reliability; Promigas had higher transportation revenues as a result of the increase in the volumes transported to the thermal plants at the end of 2023 due to the impact of the El Niño phenomenon; Promioriente received a \$74,348 million compensation, corresponding to the emergency that occurred in the Gibraltar gas pipeline; and Transmetano had higher transportation revenues from tariff indexation and increased contracted capacity.

**Construction Income and Cost decreased as a result of the recording of concession constructions in Gases del Norte de Perú and in Gases del Pacífico due to the lower Capex executed during 2023 as a result of the normal progress of the natural gas massification project in Peru, whose most relevant investments have been executed in previous periods.** In Promigas, likewise, the income from constructions decreased due to greater investments in 2022, such as Early Bidirectionality, Bonda-Palermo Variant, Luruaco HCA Variant, Sincelejo Solution, construction of the Zona Bananera gas pipeline and Rehabilitation 20A and 20E, among others.

Income from equity method of associated companies increased by 2%, as a result of the growth presented in Cálidda, associated to the higher gross profit of gas distribution and installations, due to higher volume and greater connections, as well as the growth of the non-bank financing business.

As for the results of Gases del Caribe, a decrease was observed as a result of higher AO&M expenses, the higher portfolio provision due to the accounting change to full IFRS, and higher financial expenses due to the behavior of rates. This is partially offset by the higher gross profit of Gas Natural, and the growth in the Brilla business.

Promigas and its subsidiaries have been making important efforts to achieve efficiencies and optimize processes, to continue ensuring the highest quality in service provision. As a result, Costs and Expenses grew by 13%, in line with inflation and normal business increases, such as higher labor expenses due to the

annual salary increase. Likewise, there was growth in insurance policies and in costs related to the normal company growth in Peru. In addition, CEO presented an important increase in its energy costs, as a consequence of the higher stock market price due to the El Niño phenomenon.

Depreciation, amortization, and provisions increased in Promigas due to the updating of the provision for dismantling and abandonment for \$ 10,262 million, associated to the Puente Doctor Tucurín gas pipeline, 4.5 km of the Jobo-Cartagena 10" gas pipeline section, and 4.5 km of the Transelca-Heroica/Barranquilla-Cartagena 20" section. In addition, important capitalizations were made, among which the Zona Bananera gas pipeline, the Early Bidirectionality, the Jobo-Majaguas gas pipeline and the Heroica Station Automation, among others, stand out. There are also increases in Gases del Norte del Perú due to its entry into full commercial operation in August 2022; and in Surtigas and CEO due to higher provisions for the growing behavior of the Brilla portfolio.

**Income from Financial Assets increased in Promigas, Promioriente, Gases de Occidente, Surtigas and Transmetano due to the annual adjustment of macroeconomic and operating variables.**



Other Income increased due to the higher cash balance and temporary investments, as a result of the resources obtained thanks to the corporate financing strategy. On the other hand, the increase in Other Expenses was due to higher financial expenses generated by higher rates denominated in CPI and IBR, as well as by the new debt taken by Promigas and its related companies at the end of 2022 for \$ 1.58 billion, as a result of the corporate financing strategy.



**Income Tax decreased in Promigas and in Surtigas**  
as a result of higher consulting and insurance expenses, as well as financial expenses.



## Performance of our Shares and Issuance of Securities

PPromigas is a public utilities corporation, whose subscribed and paid-in capital is \$ 113,491,861,000, composed mainly by private national investors. Our main shareholders are:

SHAREHOLDER NAME	SHARE %
CORPORACIÓN FINANCIERA COLOMBIANA S. A.	34,87 %
EEB GAS S. A. S	15,24 %
CFC GAS HOLDING S. A. S	10,58 %
AMALFI S. A. S	7,99 %
CONSULTORIAS DE INVERSIONES S. A.	5,27 %
PROMI CFC S.A.S.	4,95 %
FDO. DE PENSIONES OBLIGATORIAS PROTECCION MODERADO	2,81 %
AZURITA S.A.S.	2,49 %
FONDO DE PENSIONES OBLIGATORIAS PORVENIR MODERADO	2,38 %
PERUGIA S. A. S.	2,25 %
LIPU & CÍA. S. C. A.	2,06 %
CONSCAR S. A. S.	1,07 %
PROYECTOS Y CONSULTORÍAS EMPRESARIALES LTDA.	0,95 %
FONDO DE PENSIONES OBLIGATORIAS COLFONDOS MODERADO	0,95 %



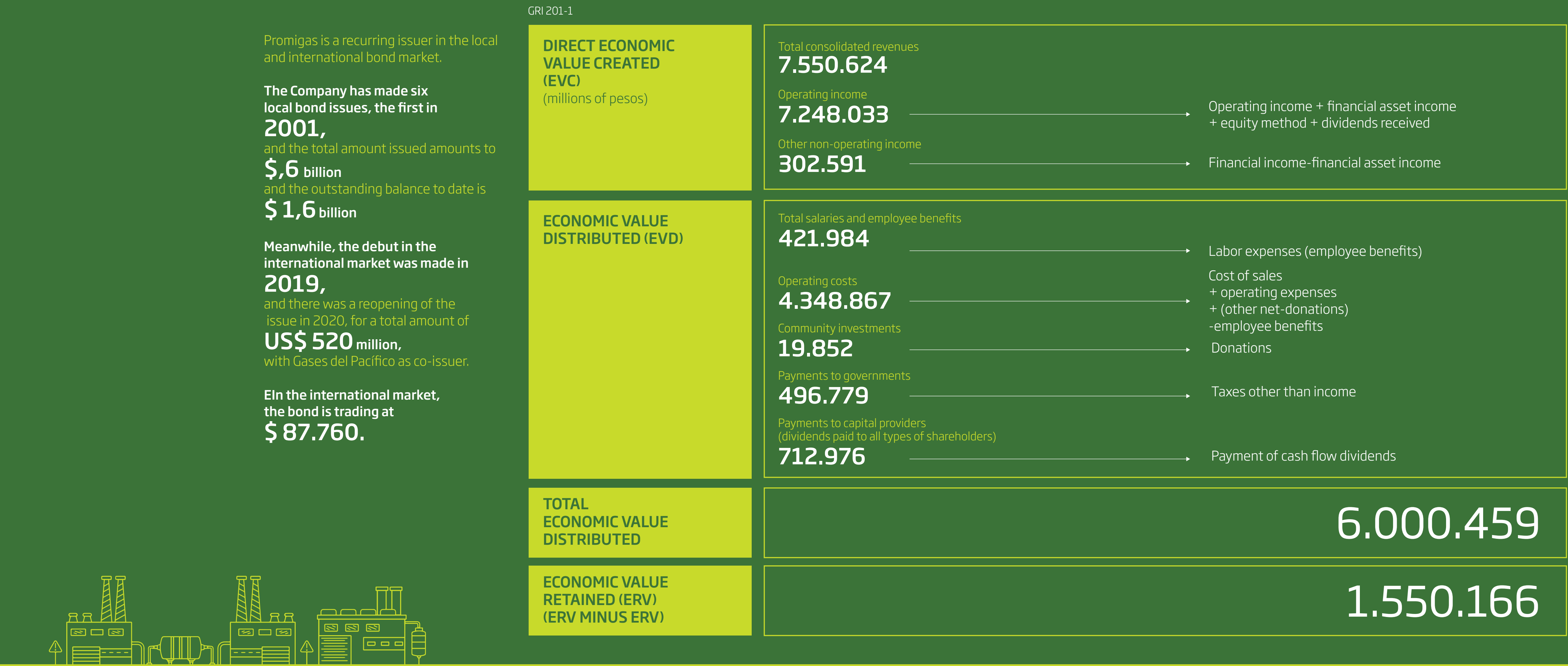
During the year, there were no events or transactions other than those duly disclosed to the market, through the channels provided for reporting relevant information, that could have motivated or influenced the variations in the share price, which closed at \$ 4,600, with a market capitalization of \$ 5,220,300,997,800.

In March, la **the General Shareholders' Meeting approved the payment of a cash dividend of \$ 516, as follows: an ordinary dividend of \$ 276.00 per share, distributed in two installments: one for \$ 172 and the other for \$ 104.00, on 1,134,848,043 shares,** payable on June 21st and September 21st, 2023, respectively; **an extraordinary dividend of \$ 68 per share,** son 1,134,848,043 shares, payable on September 21st, 2023, respectively; an extraordinary dividend of \$ 68 per share, on 1,134,848,043 shares, payable on September 21st, 2023, and another extraordinary dividend of \$ 172 per share, on 1,134,848,043 shares, payable on December 21st, 2023.

As part of our commitment, **we remain as an IR issuer of the Colombian Stock Exchange,** which is why in 2023 we renewed for the eleventh consecutive year the IR Recognition, which ratifies our commitment to continue developing the best disclosure and investor relations practices.

We held our Third IR Meeting of Issuers and ConectASG, a space for dialogue and exchange of ideas on the efforts needed to have a larger, more dynamic and inclusive capital market.

In this edition we also counted with the participation of our Chilean peers. For two days, we discussed topics of great importance, such as the integration of the Colombian, Peruvian and Chilean markets, the management of crisis moments from IR, the use of new technologies such as AI for communications with the market and the lessons learned from the execution of successful IR programs. In the agenda we also included a space to address the value of sustainability from governance, focusing on the G in ASG, to have discussions and practical sessions around Corporate Governance.



# Financial information disclosure and control systems

At Promigas, we implement internal controls and procedures to manage business risks, preserve the efficacy, 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 reporting.

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 we have established in our Internal Control System provide reasonable assurance that in the course of 2023 there were no deficiencies in such controls that would have prevented us from recording, processing, summarizing and properly presenting the financial information. Likewise, there has been no knowledge of fraud, malicious errors or manipulations that would have affected the quality of this information.



# Strengthening the value proposition for our customers

ODS 7,8,9,11 | GRI 3-3



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

We want to strengthen the value proposition for our customers, and this strengthening is related to the material issue of service quality. We ensure the integrity, reliability and availability of the natural gas and energy transportation and distribution systems through operating practices that comply with high national and international standards and with effective risk management and continuous improvement of our processes.

Customers are at the center of our corporate strategy; that is why we work to provide a quality, reliable, safe and timely service that adds value to our customers.

## Commercial Efforts

We seek out our customers to learn about their projects and expectations in the different lines of business developed by Promigas and its subsidiaries.



In the transportation area,

**78%**  
**of the transportation capacity was contracted**  
and contract renewal negotiations were completed..

**During the year, service continuity was 99.99%, exceeding the planned 99.94% goal, as in previous years .**

SASB EM-MD-540<sup>a,4</sup>

A In order to maintain and improve our services, the professionals at the Main Control Center are evaluated annually on issues related to the identification of Abnormal Operating Conditions (AOC) and the actions they take to address them.

In 2023, it kept the loss rate below 1%, the regulatory limit established for gas transportation.

By 2024, we will continue to work on strengthening the program for qualifying operations personnel to perform critical tasks and will integrate the ASME B31Q standard and process safety management at Transmetano and Promioriente.

We maintain the integrity of our infrastructure, guiding our investments towards risk mitigation and ensuring the resilience of our key assets by preventing gas leaks in HCA zones of high-pressure pipelines.

We prioritize cutting-edge technology and digital transformation to ensure the integrity of our transportation system, showing evidence our commitment to innovation and operational excellence through the use of superior resolution sensors technologically optimized over the past five years.

The inspection of the trunk pipelines of Promigas and its transporters was carried out with the use of an intelligent ILLI tool designed with a higher resolution,

ending in 2023 with a length of 922 km, to complete a total of 1,678 km, which corresponds to to 52% of the gas pipeline inspected in the year, having reached a cumulative of 95.07%.

SASB EM-MD-540<sup>a,2</sup>

In order to promote the competitiveness of natural gas, make this market more dynamic and ensure that the benefits of this energy source reach more Antioquians, Transmetano launched a commercial strategy, offering new energies and integrated energy solutions to commerce and industry in the Department, thus offering greater energy security and reliability to its customers.

In the distribution business, compared to 2022, **Surtigas reduced by 12.8% the number of chargeable complaints**, which amounted to 5.65 per 10,000 users. During the year, it developed the '*Surtigas closer to you*' strategy, which allowed them to reach the most vulnerable communities with comprehensive assistance days to offer them the services portfolio, such as taking grievances, Brilla, periodic reviews and payment agreements, facilitating access to information of interest and procedures, making known the different active channels to assist in requests.

In 2024, Surtigas plans to increase Brilla placements by 5% compared to the end of 2023 and to achieve 87% customer satisfaction. Also, the implementation of the virtual office for self-management and a customer experience model.

In 2023, Gases de Occidente continued its transformation to reach the heart of the customer with the implementation of the experience model, with which it was able to implement a voice of the customer and “close the loop” system to improve its processes.

In 2024, it plans to consolidate the virtual office to increase customer self-management and begin implementing artificial intelligence to analyze customer information.

CEO continued to improve and strengthen its virtual channels as the preferred means of interaction for its customers. It developed and implemented new self-management services. It also implemented a new mobile customer service scheme, to take the company to the different communities in the department. Its goal is to be among the top three companies in the ISCAL rating by 2025.



In Peru, at the beginning of the year, the Ministry of Energy and Mines approved the budget for the Energy Social Inclusion Fund programs, which incorporated resources from the Con Punche reactivation plan for the first time, allowing the coverage areas we serve in this country to obtain financing for the connections of new customers and the development of new distribution networks.

In the first case, the Peruvian government subsidizes the cost of installation according to the socioeconomic stratum of the customers, even covering 100% of the installation in the lowest levels. In the second case, the resource allocation for new distribution networks and their efficient execution has expedited the significant expansion of existing infrastructure, benefiting

communities that are transforming their lives through the use of natural gas. In 2024, Quavii seeks to increase service coverage, with the support of state programs and other mechanisms that promote the closing of gaps in energy access.

During the year, **Promigas Peru and Quavii maintained service indicators above the regulated ones, a fact that was supported by the change from the traditional customer service approach to the customer experience model and the improvement of the satisfaction measurement methodology.** In addition, face-to-face customer service was resumed in the cities of Trujillo, Chiclayo and Piura, through an express format with extended hours called “experience island”. In 2024, the city of Chimbote will be incorporated under this service format and there are plans to expand this channel to the cities of Cajamarca and Huaraz, to increase customer satisfaction, understand their expectations and provide a timely solution to their queries.



Corporate indicators

IPCS1 SATISFACTION AND LOYALTY INDEX	IPCS3 ÍCONTINUITY INDEX (IN PERCENT) GAS TRANSPORTATION	GAS DISTRIBUTION (%)	ENERGY DISTRIBUTION	IPCS4   SASB EM-MD-540ª.1 DISRUPTION EVENTS ATTRIBUTABLE TO THE COMPANY OR THIRD PARTIES
<div>2020</div> <div>91 %</div> <div>2021</div> <div>86 %</div> <div>2022</div> <div>76 %</div> <div>2023</div> <div>86 %</div> <div>GOAL</div> <div>72 %</div>	<div>PROMIGAS99,9 %</div> <div>TRANSMETANO100 %</div> <div>PROMIORIENTE99,97 %</div> <div>TSO100 %</div> <div>Note: Force majeure interruptions are not included.</div> <div>LNG</div> <div>SPEC LNG99,92 %</div>	<div>SURTIGAS98,85 %</div> <div>GDO99,96 %</div> <div>QUAVII99,99 %</div> <div>GDP-NORTE100 %</div> <div>PROMIGAS PERU100 %</div>	<div>SAIDI21,52</div> <div>(Average duration per user, of events occurring during the year, measured in hours)</div> <div>SAIFI:15,25</div> <div>(Average frequency per user, of events occurring during the year, measured in number)</div>	<div>CompanyThird parties</div> <div>PROMIGAS36</div> <div>TRANSMETANO00</div> <div>PROMIORIENTE10</div> <div>TSO01</div> <div>SPEC26</div> <div>SURTIGAS466</div> <div>GDO45</div> <div>QUAVII112</div> <div>GDP-NORTE030</div> <div>PROMIGAS PERU00</div>

## Gas leaks

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

IPCS 5 LEAKAGE RATE			IPCS 2 CLIENTS' GRIEVANCES			GRI 418-1 CUSTOMER PRIVACY GRIEVANCE	
<div><div><div>PROMIGAS</div><div>0,0019</div></div><div><div>TRANSMETANO</div><div>0</div></div><div><div>PROMIORIENTE</div><div>0,003</div></div><div><div>TRANSOCCIDENTE</div><div>0</div></div><div><div>SURTIGAS</div><div>1,09</div></div><div><div>GDO</div><div>0,186</div></div></div> <div><div>*For every 50 km</div><div>*Leaks correspond to 2023</div></div> <div><div>In the case of Promigas,</div><div>as of 2020, there has been</div><div>a significant decrease, and</div><div>the trend continues</div></div>			<div><div><div>GAS TRANSPORTATION</div><div></div></div><div><div>PROMIGAS</div><div>8</div></div><div><div>PROMIORIENTE</div><div>11</div></div><div><div>TRANSMETANO</div><div>9</div></div><div><div>TRANSOCCIDENTE</div><div>1</div></div><div><div>SPEC LNG</div><div>0</div></div></div> <div><div><div>GAS DISTRIBUTION</div><div></div></div><div><div>GDO CUSTOMERS:</div><div>77.657</div></div><div><div>SURTIGAS CUSTOMERS:</div><div>34.619</div></div><div><div>PROMIGAS PERU:</div><div>10.131</div></div></div> <div><div><div>ELECTRIC POWER DISTRIBUTION</div><div></div></div><div><div>CEO:</div><div>260.594</div></div></div>			<div><div><div>PROMIGAS AND GAS TRANSMISSION SUBSIDIARIES:</div><div></div></div><div><div>VERSA</div><div>0</div></div><div><div>CEO</div><div>3</div></div><div><div>GDO</div><div>10</div></div><div><div>SURTIGAS</div><div>1</div></div><div><div>PERU</div><div>0</div></div></div>	
<div><div>Note: The formula to calculate is: Leakage index = [number of leaks/(length of pipe x period evaluated)]. The goal of the Leakage Index for the transportation 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.</div></div>			<div><div>Note: All were processed and attended to within the 15 days stipulated by the regulations.</div></div>				

# Innovation



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

In line with our innovation strategy, in 2023 we focused on strengthening and consolidating the capabilities required to operate our business efficiently, flexibly, and securely.

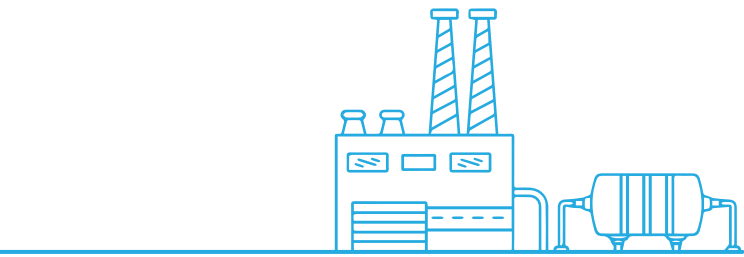
In addition, we strive to expand our value proposition and improve our customer service channels. We are actively engaged in the research and development of new energy and services based on low- or zero-carbon energy, aimed at offering innovative, competitive and reliable solutions to our users and customers..

Considering the progress in the deployment of the Innovation Acceleration Plan 2021-2025, Promigas and its related companies increased investment in their innovation projects, **established strategic alliances with academic institutions and innovation articulators in the sector and created spaces that facilitate generating and exchanging ideas and solutions among employees.** In addition, we held an innovation initiatives tournament, focused on capturing efficiencies in the organization, as a mechanism to

strengthen the innovation culture and the search for new opportunities and the promotion of creativity and collaboration. We also focused on researching, developing, and implementing solutions oriented towards new energies, low-carbon energy solutions, operational efficiency, data analytics and digital transformation of processes.

In 2023, Promigas and its companies deployed strategies and actions to promote innovation culture and management, consolidated strategic alliances for growth through innovation and executed innovation projects focused on streamlining and transforming processes, increasing the portfolio of current services and being leaders in the transition to a sustainable energy future.

Of the activities and projects developed in 2023, we can highlight the following:



We successfully developed our corporate innovation tournament, aimed at implementing a portfolio of innovative initiatives focused on process efficiency, agility and simplification that generate savings for the Company. **A total of 712 employees from 12 companies in the portfolio participated in this tournament and 414 initiatives were registered, of which 115 obtained resources for their implementation.**



We made progress in impact studies of hydrogen mixtures with natural gas on the integrity of the natural gas transportation infrastructure, focusing on extraction, conditioning, and characterization of pipeline segments for test tubes to identify their chemical composition and on the location of critical areas that may be susceptible to hydrogen permeation.



Within the framework of the GreenGas Alliance with ICESI, EAFIT and Universidad del Norte universities, **we made progress in the execution of four research projects on CO capture2, biomethane upgrading, performance of hydrogen and natural gas mixtures, and production of synthetic natural gas.** We also awarded the first PhD scholarships created by Promigas and Universidad del Norte to promote the generation of new knowledge in hydrogen production, transportation, storage, and use.



Promigas, its subsidiary Compañía Energética de Occidente and Universidad del Norte signed an agreement to build **the largest Solar Farm on a Colombian university campus.** This project will include Promigas' Hydrogen R&D Laboratory, and a research station equipped with solar production monitoring systems in the cloud, which will allow detailed access to hourly generation data for the research and development component of the university's programs.



**We developed five new digital innovation prototypes:** generation of dynamic alarms to control gas transportation operating conditions, operation of a carbon footprint management platform, digital twin of the gas transportation infrastructure using mixed reality, identification of natural gas consumption fraud, and training for pipeline cleaning through virtual reality, the latter together with our subsidiary Surtigas.



Our subsidiary Promioriente, together with Universidad Nacional, developed landslide predictive models based on machine learning, to generate preventive alerts in the event that Promioriente's right-of-way is affected.

Regarding our relationship with key stakeholders in our innovation ecosystem, we highlight the following:

In March, Promigas hosted the second triennial meeting of the Research, Development and Innovation Committee of the International Gas Union (IGU) in Cartagena. During this event, networking spaces were fostered and potential collaborations were managed with leading companies in the sector, such as the Canadian Gas Association, GTI Energy, Natural Gas Innovation Fund, Floene, GRTgaz, GASSCO and GasTerra. We also actively participated preparing the International Gas Research Conference 2024.

**We are an active part of the Renewable Hydrogen Learning Network in Latin America and the Caribbean.** This network, comprised of 22 institutions from Argentina, Chile, Colombia, Costa Rica and Mexico, aims at fostering collaboration and the exchange of information, knowledge, experiences and strategies to address business models oriented towards the region's energy transition.

We joined Connect ClimaTech Accelerator, a multi-corporate accelerator that seeks to foster the growth of startups responding to challenges related to decarbonization, energy transition, circular economy, and bioeconomy. Our participation will leverage the development of pilots or demonstration projects of science- and technology-based solutions to address key industry challenges.

Our subsidiary Gases de Occidente obtained four designs for natural gas service suspension methods as a result of the open innovation challenge carried out with ICESI and Autónoma de Occidente Universities.

We also obtained funding from the Ministry of Science, Technology and Innovation (MinCiencias) for the execution, in alliance with the Universidad de La Sabana, of research, development and innovation projects focused on the production of synthetic natural gas, comprehensive management of hydrogen mixtures with natural gas, hydrogen integration with intelligent networks, Corrosion Research Corporation, Universidad de Antioquia, other stakeholders of the National Science, Technology and Innovation System and international allies.

The results of new knowledge from the R&D&I projects were successfully presented in the following events: XX Colombian Oil, Gas and Energy Conference, organized by the Colombian Association of Petroleum Engineers (Acipet) and the 12th International Conference on Mathematical Modeling in Physical Sciences, among others.



Our most relevant achievements in 2023 were:

**01**

Promigas opened its Digital Hub, a space designed for ideas and teams to meet and build better services and more agile and sustainable channels and processes for our customers. It is a space that has collaborative and individual work areas with new technological tools that allow cooperation between teams both face-to-face and hybrid.

**02**

Promigas was recognized as the most innovative company in the department of Atlántico, and ranked 12th nationally, as per the National Innovation Ranking of ANDI and Dinero. Our subsidiaries Compañía Energética de Occidente and Surtigas ranked 59th and 212th nationally, respectively.

**03**

Promigas was one of the three finalists in the Renewable Energies and Decarbonization Category of the Technical Contest of the XX Colombian Oil, Gas and Energy Conference.

Goals

In line with our Innovation Acceleration Plan 2021-2025, the innovation efforts goals are:

✔

By 2025, the financial contribution for innovation will be at least **3.7%** of operating income.

✔

Spending and investment in research, development and innovation by our companies will increase to **1.8%** of gross sales by 2025.

✔

Achieving savings derived from innovation, including those leveraged using the tax benefit mechanism for R&D&I investment, of **\$20 billion annually** by 2025.

## Perspectives

In 2024, Promigas and its 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, to strengthen the value proposition to our customers and to achieve more efficient, safe, and flexible operations. Our main challenges are:

- ✔

Strengthening our positioning as an innovative brand in the national innovation ecosystem.
- ✔

Obtaining the renewal of the recognition of the Research, Development and Innovation Unit by MinCiencias, which shows our continued commitment to excellence in research and innovation.
- ✔

Consolidating and strengthening our position as a national leader in the production and application of green gases, reinforcing our commitment to sustainable practices and advanced technologies.
- ✔

Advancing in knowledge generation on the impact of hydrogen mixtures with natural gas on Promigas' transportation infrastructure, contributing to the development of the green gas market in the country.
- ✔

Promoting efficiency, flexibility and safety in our processes and operations through the implementation of Lean methodologies, 4.0 technologies, virtual/mixed reality.



## Indicators

	2020	2021	2022	2023	GOAL (2025)
<div>IPIN 1</div> <div>% Expenditure and investment in R&amp;D&amp;I</div> <div>Percentage of R&amp;D expenditure and investment: R&amp;D expenditure and investment as a percentage of the Company's gross revenues.</div>	0,9 %	1,5 %	1,64 %	2,4 %	1,8 %
<div>IPIN 2</div> <div>FTE R&amp;D+i</div> <div>FTE personnel for R&amp;D&amp;I: number equivalent to full-time employees with innovation management or project execution functions.</div>	114,4	148 6,7 %	180,7 7,8 %	190,5	6,7 %
<div>IPIN 3</div> <div>% R&amp;D investment in NPS</div> <div>Percentage of R&amp;D investment in NPS (new products and services): of the R&amp;D investment, what percentage went to develop new products and services.</div>	29,9 %	50,7 %	25,2 %	34,1 %	30 %
<div>IPIN 4</div> <div>% Financial contribution</div> <div>Percentage of financial contribution. Revenues and savings from innovation as a percentage of the Company's gross revenues.</div>	2,3 %	4,3 %	7,4 %	7,6 %	3,70 %
<div>IPIN 5</div> <div>% New revenues</div> <div>Percentage of new revenues: percentage of the Company's revenues derived from products and services that did not exist five years ago.</div>	1,8 %	2,9 %	5,23 %	5,4 %	3 %

2023 Indicators by Company

COMPANY	KPI 1	KPI 2	KPI 3	KPI 4	KPI 5
Promigas	3,10 %	53,09	30,98 %	13,79 %	12,41 %
Promioriente	0,36 %	1,40	0,00 %	0,07 %	0,00 %
Promisol	26,50 %	10,74	96,62 %	27,48 %	24,10 %
SPEC	0,62 %	1,57	61,24 %	3,52 %	0,00 %
Transmetano	2,36 %	1,66	1,72 %	1,25 %	0,00 %
Enlace	4,70 %	7,86	3,77 %	0,69 %	0,00 %
CEO	5,04 %	27,68	13,28 %	7,05 %	2,74 %
GdO	2,16 %	36,29	15,05 %	22,69 %	20,69 %
Surtigas	4,76 %	42,64	55,87 %	30,54 %	29,00 %
Promigas Peru	7,67 %	4,47	2,27 %	17,73 %	1,49 %
Foundation	2,06 %	3,12	0,00 %	0,00 %	0,00 %



## Caring for the Planet for a Livable World

- Low-emission business
- Electric power distribution
- Sustainable Mobility
- How we move towards decarbonization
- Biodiversity Management
- Environmental eco-efficiency





**“We work towards reducing energy poverty, protecting the environment and mitigating climate change. We are committed to reaching our 2040 carbon neutrality goal.”**

Fulfilling our higher purpose of being energy that drives development, we work constantly and innovatively to respond to the global needs of the energy transition, based on a clear conviction to care for the environment and the commitment to mitigate climate change, as reflected in our climate strategy and in the commitment and roadmap for decarbonization.

The reduction of Greenhouse Gas (GHG) emissions, the use of renewable energies in operations, the reduction of impacts on terrestrial and marine ecosystems and the efficient use of resources, all under the safe operation of assets, are being and will be the reference environmental actions to demonstrate effective management towards the energy transition.



# Low-emission business

ODS 9, 13 | GRI 3-3



**“We meet our customers’ needs and expectations through tailor-made, state-of-the-art, low-carbon solutions, providing them with a higher service experience at competitive prices.”**

We strengthen our current businesses and identify, evaluate, and develop new opportunities to guarantee our sustainability by developing comprehensive, low-carbon energy businesses that are in line with the needs and expectations of our stakeholders and society in general, allowing us to be competitive and a benchmark for innovation in the energy sector.



Since our inception, we have promoted society’s access to innovative and reliable energy that contributes to its development and quality of life, overcoming energy poverty by facilitating our users’ connection to competitive and environmentally friendly energy.


Promigas expects to consolidate its position as an ally of its customers in their energy transformation and decarbonization process, through a renewable and energy efficiency solutions portfolio.





# Electric power distribution

## Compañía Energética de Occidente - CEO



Through CEO, our electricity distributor serving Cauca, we were able to connect

13.260

new families, bringing the total number of beneficiaries to 450,274.

Through the offer of complementary services, we marketed network extension projects, construction of transformer stations and substations, emergency attention, power quality studies, sale of reactive compensation solutions, lighting installation and other services that allowed us to meet the goal established for 2023.

Likewise, we complied with the execution of the regulatory investment plan, guaranteeing the energy distribution business’ income and sustainability.

In October 2023, Icontec granted certification to the Asset Management System, following the audit process in accordance with the requirements of the ISO 55001:2014 standard.


One of the main projects is the incentive to increase electronic collection, which **in 2021 reached 9%, in 2022 13% and in 2023 exceeded 16%**, which represents over 55,000 electronic coupons. CEO achieved 100% execution of the customer experience office, the purchase of 100% of trucks for the new mobile offices, and it is estimated that in 2024 its adaptation will be completed.

In 2023, at the regulatory level, the start of the administrative action by the commission to approve the update of the Investment Plan submitted by CEO to the CREG in August 2022 stands out.




38

Populations served



13.260

Period Users



450.274

Accumulated users




610

Energy sales (GWh)



1.018

Energy demand (GWh)



Effective participation of Promigas

49%

Promigas

51%

GDO

During the year, CEO renewed the credit quality ratings granted by Fitch Ratings, with AAA in the long term (AAA) and F1+ in the short term, which were defined as the highest in the national scale and with a “stable” long-term outlook.

With the increase in electronic collection coupons (over 50,000 per month), we obtained savings of over \$26 million per month; and, in terms of non-bank financing, under our Brilla brand, we obtained 17% growth (\$26,645 million) in placements and 40% (\$33,652 million) in portfolio compared to the previous year, maintaining the overdue portfolio index (ICV, for its acronym in Spanish) of over 90 days at 4% levels.



## Goals and Perspectives


### Electric Power Distribution

- By 2024, CEO projects to connect 14,059 new users, growing by 6% compared to 2023 for a total accumulated of 464,333. As for energy demand, it is estimated to reach 1,039 GWh, growing by 2% compared to the previous year.
- With respect to the Brilla business, a \$31,000M placement is expected, exceeding the amount obtained in 2023 by 16%. Likewise, a 22% increase in the portfolio is expected, while the ICV > 90 days is expected to decrease by 16% compared to the previous year.
- In regulatory matters, it is expected that the adjustment to the 2023-2027 Investment Plan presented by CEO to the commission will be approved.





**In Peru, our efforts focused mainly on the growth of the network of workshops and stations in the different areas of influence.** We were able to close the year with 17 allied conversion workshops, which represents a growth of six workshops versus the end of 2022. On the refueling station coverage front, we were able to sign three supply contracts in the Gasnorp area, and five additional contracts in the GdP area, for a total of eight additional supply contracts that will allow us to expand the supply network available to NGV users.



We closed the year in that country with a total volume sold of

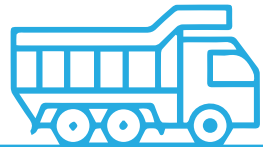
**1,5**

**Mpcd**

representing a 35% increase compared to 2022, and 1,925 conversions.

We continue to work with the brands representing vehicles dedicated to LNG to promote the entry of this technology into the country, to have a greater supply available and facilitate the start of demand in the green corridor SDSs, of which our Alto Moche and Chiclayo stations are part. In 2024, the entry of four new CNGV stations is projected.

Likewise, in 2024, we expect the light-duty segment to rebound given the current competitive scenario that positively accompanies the deployment of the NGV market in conversions. For the heavy-duty vehicle market, the expectation is the dismantling of diesel subsidies to recover competitiveness and boost NGV penetration in the cargo sector.






Additionally, in 2024, financing from the Gastrack fund will begin to target independent transporters to encourage the entry of new units dedicated to NGV, which, together with the commercial efforts of the group’s distributors, will represent an additional volume to the current consumption in our areas of influence in the cargo segment.

In Peru, we expect the start of firm operation of the green corridor to LNG, with the projected entry of 122 cargo vehicles during the year, the opening of four additional EDSs and the entry of two conversion workshops in the cities of Sullana and Cajamarca.

## Indicators

### Investment percentage allocated to low or zero emission, clean energy or clean energy conversion projects




IPNN 1

	2021	2022	2023	PROJECTED TO 2025
 Renewable energy	3 %	4,5 %	9,3 %	7,7 %
 Conversions to clean fuels (NGV, solar, natural gas)	1 %	13 %	17,8 %	5,9 %
 Energy efficiency	-	0,1 %	0,04 %	2,9 %

Revenues from low- or zero-emission products, services, or businesses




(millions of pesos)

IPNN 2

	2021	2022	2023	PROJECTED TO 2025
 Renewable energy	\$1.332	\$4.878	\$8.296	\$31.901
 Conversions to clean fuels (NGV, solar, natural gas)	\$81.212	\$121.414	\$139.582	\$145.889
 Energy efficiency	\$11.559	\$11.147	\$15.156	\$24.892

Percentage of total income

IPNN 3

	2021	2022	2023	PROJECTED TO 2025
 Renewable energy	0,04 %	0,1 %	0,14 %	0,4 %
 Conversions to clean fuels (NGV, solar, natural gas)	2,5 %	2,3 %	2,3 %	2 %
 Energy efficiency	0,4 %	0,2 %	0,2 %	0,3 %

# How we move towards decarbonization

GRI 305-5



**“We work to reduce energy poverty, protect the environment, and mitigate climate change. We are committed to achieving our 2040 carbon neutrality goal.”**

We are aware of the global greenhouse gas problem and of Colombia’s and Peru’s commitments to reduce their emissions by 51% and 30%, respectively, by 2030.

Thus, by the end of 2022 Promigas established its roadmap to achieve its carbon neutrality goal by 2040.

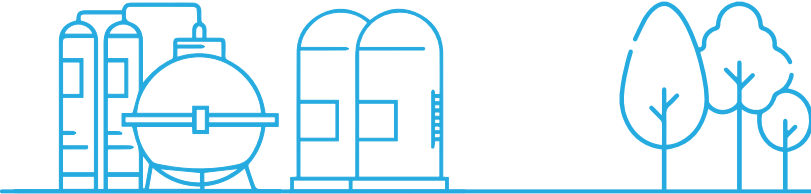
The roadmap establishes 22 initiatives, 12 of which are already underway and allowed us to reach the 2023 target proposed in September, with the mitigation of over 5% of emissions compared to the 2021 baseline, considering our businesses’ growth.

**These initiatives are focused on energy efficiency, asset integrity, low-carbon energy, and contract management.**

All of the above are complemented by emission offset projects for those emissions that cannot be reduced. Some of the actions under development are the implementation of an ambitious program to detect, measure and correct

leaks using state-of-the-art technology, and the change of the fleet of heavy and light vehicles to fuels that generate fewer emissions, such as the incentive to use natural gas vehicles in dedicated cargo-generating vehicles, with our sustainable mobility business.

This is our path, and with it we will continue to connect the world with increasingly cleaner energy that drives social, economic and environmental development and helps to overcome energy poverty in a comprehensive manner with the energy transition and to meet the expectations of our customers with comprehensive and innovative solutions that address the changes that society requires.




## Climate change management and pathway to decarbonization


SASB EM-MD-110a.2

Our **climate strategy** has three main lines of work: **climate mitigation**, of which the decarbonization roadmap is part; climate adaptation, to increase the businesses and infrastructure resilience to potential climate events; and **sustainable growth**, with a corporate strategy aimed at addressing new businesses with low-carbon footprint solutions, energy efficiency and renewable energies.

**As an advance of Promigas’ Decarbonization Roadmap**, in 2023 we reduced 25,000 tons of CO<sub>2</sub>, through strategic actions aimed at improving our operation and infrastructure, controlling leaks and asset integrity, preventing breakage by third parties, and reducing emissions in new distribution connections and distributed electricity.



In addition, **the implementation of the TCFD (Task Force on Climate-Related Financial Disclosures) methodology for climate strategy disclosure** will allow us to share transparent information to our stakeholders related to climate change, climate change risk management and energy transition.





## GHG emissions 2023

In 2023, Promigas and its subsidiaries in both Colombia and Peru generated 164,846 tons of CO<sub>2</sub>eqq in Scopes 1 and 2, and 3,851,052 tons of CO<sub>2</sub>eq in Scope 3.

The measurement of our carbon footprint follows the guidelines of ISO 14064 version 2020 and covers 100% of the businesses in which we have operational control, both in Peru and Colombia.

### SCOPE 1

GRI 305-1 | SASB EM-MD-110a.1

2021 (BASE YEAR)	2022	2023
138.474,83	169.207,25	162.982

### Direct GHG emissions from power generation (Scope 1)

The gases that make up these emissions are CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O and fluorinated compounds, **with CH<sub>4</sub> accounting for 61.4% of the Scope 1 total.**

### Gas Emissions

(Direct emissions discriminated by type of gas, in metric tons of CO<sub>2</sub>eq)

TOTAL, SCOPE 1	2023
CO	56.517,75
CH <sub>4</sub>	98.091,60
NO <sub>2</sub>	32,83
HFC	2.150,75
CBP	0
SF <sub>6</sub>	0
NF <sub>3</sub>	0
Biogenic emissions of CH <sub>4</sub> y NO <sub>2</sub>	10,54
Biogenic emissions of CO <sub>2</sub>	208,70

\*Emission factors from FECOC, 2016, GWP-AR5-IPCC and IPCC 2019 are used to calculate Scope 1 emissions.

### Indirect GHG emissions from energy generation (Scope 2)

GRI 305-2

For indirect emissions, carbon dioxide (CO<sub>2</sub>) was identified as the main gas emitted into the atmosphere. Accordingly, in 2023, indirect greenhouse gas emissions totaled 5,160 tCO<sub>2</sub> (Scope 2) from the use of electricity and 3,851,052 tCO<sub>2</sub> from the rest of the indirect emissions (Scope 3).

2021	2022	2023
8.804	12.927	14.428

\*XM 2022 emission factor was used.

\*\* The reporting of market-based emissions is not applicable.

### SCOPE 3

GRI 305-3

2021	2022	2023
3.702.529,97	3.952.039,15	3.834.809

### NO<sub>x</sub> measurements, tons

GRI 305-7, SASB EM-MD-120a.1

2021	2022	2023
69,86	38,51	42,5

## Our goal

GRI 305-5



Achieving a 50% intensity reduction of our emissions in scopes 1, 2 and part of 3 by

# 2028



Being carbon neutral by

# 2040

Actions have been defined to reduce our carbon footprint, and the implementation of 12 initiatives began in 2023, among which the following stand out:

- ✔ As part of CEO's Clean, Efficient and Sustainable Mobility project, a fleet of six hybrid vehicles was acquired, which contribute to the reduction of CO<sub>2</sub>
- ✔ Modernization of the lighting in GdO's 28 administrative and customer service offices, replacing fluorescent lights with LED technology, accompanied by a campaign to raise awareness among employees about the efficient use of energy.
- ✔ There was a reduction in our Scope 2 emissions, due to an increase in the purchase of energy from our subsidiary CEO from non-renewable alternative energy sources.

Another of the actions we have been carrying out is the start of a pilot program to measure the carbon footprint of our contractors, which was carried out by our subsidiary GdO and began with the five most significant contractors. This activity will be carried out in partnership with the environmental authority Dagma.

In 2024 we will continue to make progress and increase our carbon footprint reduction capacity, for which we will continue to implement the decarbonization initiatives associated with energy efficiency, to reduce 9,500 tCO<sub>2</sub>eq; asset integrity, for a reduction of 16,500 tCO<sub>2</sub>eq; low-carbon energy, with 800 tCO<sub>2</sub>eq less; and contract management, which will allow us to avoid the emission of over 8,000 tCO<sub>2</sub>eq.

As part of our emissions management, we continually strive to manage leakage rates in transportation, distribution and storage, to contribute positively to their reduction through prevention, detection and early attention to leaks or losses in our networks.

### Gas leakage rate in gas transportation (%)

IPDA1

COMPANY	2021	2022	2023
Promigas	1,2633	0,04	0,035
Transmetano	0,9537		0,010
Promioriente	5,2267	8	0,1
Transoccidente	0,2940	0,01	0
SPEC	0,0027	0,09	0,0009
Average*			0,008

### Gas leakage rate in gas distribution (%)

IPDA1

COMPANY	2021	2022	2023
Surtigas	0,0140	0,04	0,13
GdO	0,0973	0,23	0,32
Average*			0,196

### SAIDI and losses (%) in energy distribution, applicable to CEO

INDICATOR	2022	2023
Saidi	17,24	21,23
Loss %	20,85	19,36

In its commitment to biodiversity, Promigas directs actions to promote the conservation and protection of natural habitats, and to convey a strong and systematic message so that society understands the intrinsic value of biological diversity and how its conservation is closely linked to human well-being.

Aligned with our Environmental Policy, the biodiversity management roadmap goes beyond mandatory offsets. In line with the objectives of the Nature Positive<sup>1</sup> approach, promotes the protection of strategic ecosystems and species through actions focused on sustainable management of territories, improvement of planning instruments, increase of protected areas or nature reserves, development of sustainable productive projects, monitoring of species, increased knowledge and capacity building, all of which results in a better understanding, conservation and sustainable use of the environment.



## Protected or restored habitats

GRI 304-3

As part of our compensation plans, since 2017 we have included actions that contribute to the conservation of the tropical dry forest in areas in and near protected areas.

At Promigas we have taken the path towards the conservation and protection of biodiversity, hand in hand with authorities, communities, social organizations, institutions, and control agencies, among others. In Colombia, with the support of ANDI, to date, 97% of the compensations have been carried out in coordination with the Regional Autonomous Corporations, PNN and various NGOs, working on the creation of connectivity corridors, mosaics and conservation and restoration nodes, particularly in the departments of Sucre, Atlántico, Magdalena and La Guajira, and contributing to the knowledge of the biodiversity of the territory.

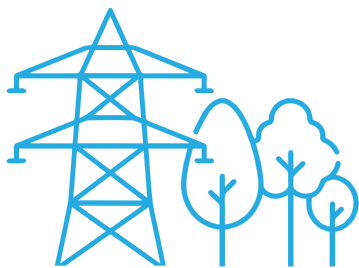


As a result of this strategy, in 2023 we achieved compensation in

**1.160,71 ha**  
in the Tropical Dry Forest and Paramo ecosystem,

with an advance of 62% in our compensation goal (1,883.72 ha by 2029).

In the Colombian Caribbean, we continue to contribute to the creation of a biodiversity connectivity corridor between the following protected areas: Los Colorados Fauna and Flora Sanctuary, Corazal and Montes de María Protected Reserve, and El Corchal Mono Hernández Fauna and Flora Sanctuary, covering a 74,696 ha area. In this area we have made progress in conservation areas and have managed to maintain 21.4 hectares in restoration zones and have allocated 608 hectares for conservation.



1. Nature Positive refers to halting and slowing the loss of nature by 2030, taking as a reference its state in 2020. <<https://f.hubspotusercontent20.net/hubfs/4783129/Nature%20Positive%20The%20Global%20Goal%20for%20Nature%20paper.pdf>> ,


# Significant impacts of activities, products, and services on biodiversity

GRI -304-2 | SASB EM-MD-160a.3

The environmental impacts of the projects are evaluated prior to their execution to define their management according to the impact hierarchy, and an economic assessment is made to determine the actions that will make the projects viable.

The main impacts are associated with the construction of gas or energy transportation or distribution infrastructure, and the transformation of habitats caused by vegetation interventions during construction or maintenance activities. The nature of these impacts is temporary and local, depending on the time that the activities take, and they are reversible considering the restoration and compensation tasks that are carried out.

As part of our actions, we also monitor to identify biodiversity conditions and evaluate the impact of our post-intervention activities, to determine the population dynamics of fauna and flora species in the areas of operations that may have been affected or benefited.



As part of the impact management actions, biodiversity monitoring is also carried out to identify pre-intervention conditions and evaluate the impact of our post-intervention activitiesn, to determine the population dynamics of fauna and flora species in the areas of operations that may have been affected or benefited.

GRI -304-3  
Distribution of our biodiversity offsets in Colombia, cumulative from 2019 to 2023:

COMPENSATION LINE	ACTIONS	2019	2020	2021	2022	2023	TOTAL	GOAL
Conservation within protected areas	TOTAL	108,91	436,93	307,01	66,73	0	930,43	912,25
	Property cleanup in areas of Los Colorados Flora and Fauna Sanctuary.	0	81,13	100,89	16,73	0	198,75	220,96
	Creation of Civil Society Nature Reserves RNSC (net conservation of tropical dry forest).	108,91	11,8	86,12	0	0	206,83	177,29
	Payment for environmental services within protected areas (GDO).	0	344	120	50	0	514	514
Conservation in biodiversity connectivity corridor	Connectivity or flora and fauna conservation corridors.	0	0	0	191,65	10,85	202,5	365,23
Other compensation or conservation actions	TOTAL	4,37	0	10	11,3	8,47	34,14	606,24
	Purchase of private land for conservation or restoration.	0	0	0	0	0	0	385,38
	Restoration or reforestation of areas due to land use change.	4,37	0	0	0	4,45	8,82	8,82
	Restoration or reforestation of areas.	0	0	10	11,3	4,02	29,81	212,04
TOTAL		108,91	436,93	317,01	269,68	19,32	1.167,07	1.883,72

\*The reduction is due to the fact that some of the families that participated in the Payments for Environmental Services (PES) scheme withdrew from the process, either because they decided to sell their land, divide it, or distribute it among their relatives, or because they decided to update their land registry.



In 2023,

63.593

trees were planted in areas within our area of influence,

of which 97.16% were mandatory compensation and the remaining 2.84% were voluntary.

In addition, we continue with institutional alliances. We have agreements with ANDI, the Proyecto Tití Foundation, Corpoguajira and the communities of Lomamoto in the municipality of Hatonuevo (La Guajira), with the objective of carrying out activities that contribute to the conservation or restoration of the tropical dry forest.

The Proyecto Tití Foundation Agreement, signed in July 2020 with the objective of joining efforts and resources to advance actions for the protection and recovery of the environment in the territory:



Protection of three species in the flora category of threat: Carretto (*Aspidosperma polyneuron*). EN (endangered); sangregao (*Pterocarpus acapulcensis*) and negrito (*Trichilia acuminata*). VU (vulnerable). And five in the endangered category in fauna: Carranchina tortoise (*Mesoclemmys dahli*). EN; mealy parrot (*Amazona farinosa*). NT (near threatened), marmoset monkey (*Saguinus oedipus*). EN; ocelot (*Leopardus wiedii*). NT, and thread-tailed armadillo (*Cabassous centrales*). DD (insufficient data).



Maintenance of the restoration of 21.40 ha of tropical dry forest, where 15,204 trees were planted between 2020 and 2021, and will continue until 2026.



In 2022, the reserve's Environmental Management Plan was prepared, and in 2023, the procedures were continued with the Ministry of Environment and Sustainable Development for its creation as a protected area (RNSC).



With respect to tropical dry forest conservation agreements with communities, we have established 82 agreements with communities in the municipalities of San Juan Nepomuceno and San Jacinto, within the connectivity corridor of the Los Colocados-Cerro Maco-El Corchal Flora and Fauna Sanctuary, to reduce pressure on ecosystems and promote their conservation.



As a result,

100  
productive projects  
have been developed  
for 39 families:

Agroforestry, Beekeeping, Poultry, Ecotourism, Silvopastoral and Water Solutions, and will continue in 2024 with the implementation of nine sustainable projects for 43 families.

We continued monitoring the flora and fauna composition of 206.82 ha of the protected areas, and we observed a 42% increase of the flora and fauna species (315 species identified in 019). Among the highlights, we found one flora species in the endangered category and two vulnerable species; in fauna, two critically

endangered species, two near threatened and one with insufficient data, all within the IUCN list.

As a result of the monitoring, biodiversity data were published under the collaboration agreement with SIB Colombia, reporting **in 2023 a number of 4,894 new records of species presence, which contribute to the 180,937 records published since 2015**, of which 285 citations have been made in scientific articles by educational institutions and organizations that conserve and study biodiversity.

With the indigenous community of San Antonio, in Sincelejo, we have continued the environmental education program Guardianes de las Epífitas (Guardians of the Epiphytes).

We would like to highlight an initiative of our subsidiary GdO for the protection of biodiversity, which consists of collaborating with the Botanical Garden and the community to **promote conservation, foster the construction of territorial identity and increase the supply of environmental services in the middle basin of the Cali River**. The first phase focuses on identifying flora and fauna species of interest or at risk of extinction, and then participatory monitoring activities of the prioritized species will be carried out to generate digital infographics and informative capsules in collaboration with the community.

# Operations centers owned, leased, or managed located within or adjacent to protected areas or areas of high biodiversity value outside of protected strips

GRI 304-1 | SASB EM-MD-160a.2

Our operations do not intervene in protected areas in IUCN categories I to V, and the infrastructure that is located in protected areas within national categories is located in the vegetation cover already intervened within these areas (because it is close to transit routes or on the boundaries of the parks).



In these areas, the activities associated with infrastructure maintenance are carried out with specific environmental management measures and always with a view to minimizing the areas of intervention. Prior to execution, communication is maintained with National Parks or with the authorities in charge of the protected area to coordinate activities and define complementary actions according to the scope of the activity.

In 2023, no activities involving vegetation removal or stream intervention were carried out within these protected areas.

## Species appearing on the IUCN Red List and national conservation lists

GRI 304-4

Species that appear on the IUCN Red List and on national conservation lists and that are found in our areas intervened during infrastructure maintenance where vegetation removal was generated.

Furthermore, we report that there are no critically endangered or near-threatened flora species and no critically endangered, vulnerable or near-threatened fauna species that could be affected in our areas of operation.

	FLORA SPECIES	WILDLIFE SPECIES	LOCATION AREA
Critically Endangered		Marmoset monkey ( <i>Saguinus oedipus</i> ) and black-faced tortoise ( <i>Mesoclemmys dahlia</i> )	In the conservation corridor Cerro Maco, SFF Los Colorados and El Corchal El Mono Hernández.
Endangered (EN)	Reed ( <i>Aspidosperma polyneuron</i> )		
Near Threatened (NT)		Warbler ( <i>Leopardus wiedii</i> )	
Vulnerable (VU)	Sangregao ( <i>Pterocarpus acapulcensis</i> ) and Negrito ( <i>Trichilia acuminata</i> )		In the conservation corridor Cerro Maco, SFF Los Colorados and El Corchal El Mono Hernández.
In Minor Concern (LC)		Mealy Parrot ( <i>Amazona farinosa</i> )	In the conservation corridor Cerro Maco, SFF Los Colorados and El Corchal El Mono Hernández.
Insufficient data (DD)		Bare-tailed Armadillo (Central Cabassous)	In the conservation corridor Cerro Maco, SFF Los Colorados and El Corchal El Mono Hernández.

Source of information: Fundación Tití 2022 monitoring.



## IMPACTA + BIODIVERSIDAD

This program began in 2021, and in 2023 continued carrying out activities of the Musesi Project, From the Summit to the Sea, which aims at contributing to the social, environmental and economic development of Arhuaca communities settled in the Sierra Nevada de Santa Marta: Katunsama (58), Seykuanamake (30), Batygumake (31) and Bunkwimake (20), and at achieving the following results, in partnership with Conservation International:



Restoration of

126.9 ha

85,136  
established plants



Installation of

117

family nurseries  
and five community  
nurseries



Planting of

129

polygons



Planting of

42

forest species

For the first year  
after planting,

325

tons of carbon in  
standing aboveground  
biomass are reported



112

families  
benefited

## Environmental impact assessments

Promigas and its subsidiaries have 23 files that are subject to annual monitoring by the environmental authority, which contain the identification and evaluation of the impacts of operations on the environment and communities.

All the impacts of our operations are published on our website. The main impacts include noise, particulate matter (during maintenance/construction activities), possible effects on bodies of water and soil, and possible effects on flora and fauna (construction activities). These impacts are duly assessed, and environmental management measures have been defined and implemented to minimize them. Promigas's operations do not generate significant impacts on the health of workers or communities. No hazardous substances or substances that generate environmental pollution are emitted during operations, construction, or maintenance activities. This applies to 100% of our activities.



Energy





For our activities and operations, in 2023, we used 99.02% of energy from non-renewable sources, and 0.08% from renewable sources (solar energy).

Our electricity consumption and costs are determined based on the monthly invoices generated by the utility companies. On the other hand, the consumption of non-renewable energy through the use of fuels is calculated based on the volumes purchased or consumed and their calorific value. Solar energy consumption is estimated based on the energy bill and the generation production variables of the equipment used in the Scada system.



Energy consumption within the organization




GRI 302-1

ENERGY, MWH	2021	2022	2023
 Renewable energy	330,86	258,41	207,01
 Non-renewable energy	94.861,63	320.658,84	273.558,83
 Non-renewable energy by fuel use	88.050,64	311.362,63	263.451,52
 Non-renewable energy (purchased electricity)	6.810,99	9.296,21	10.107,31
Total	95.192,5	320.917,25	273.765,85



\*For the conversion to energy units, in 2022 the source of information for calorific value of each fuel was updated. Source: FECOC 2016, < [http://www.upme.gov.co/Calculadora\\_Emisiones/aplicacion/calculadora.html](http://www.upme.gov.co/Calculadora_Emisiones/aplicacion/calculadora.html) >.

Energy consumption within the organization

Non-renewable energy by fuel, MWh

	2022	2023
 Coal	0	0
 Gasoline and ACPM	14.299,63	15.743,50
 Natural gas	297.063,01	247.864,21
Total	311.362,63	263.607,71

Energy consumption costs:

COSTS	2021	2022	2023
 Renewable energy - COP	\$ 119.042.100,00	\$ 80.525.900,00	\$ 1.263.196.998,67
 Non-renewable energy - POPs	\$ 7.538.194.028,00	\$ 10.904.453.781,74	\$ 5.178.416.725.34
Total - COP	\$ 7.657.236.128,00	\$ 10.984.979.681,74	\$ 6.441.613.724.01

# Energy consumption outside the organization

GRI 302-2

As part of our services, the energy sold in 2023 was 620.125,59 MWh, by our companies Surtigas (from solar photovoltaic energy sold from the PSCD and Caribe Plaza shopping center projects) and CEO, which is determined by accounting and service invoices.

In 2023, we continued with the expansion of the use of LED lights in our administrative facilities, with 100% coverage and implementation of other actions such as:

- Progress of the Energy Efficiency Plan at Promigas' administrative offices, by installing energy carrier measurement equipment to measure, control and manage energy (energy, water and cold water).
- Renewal of air conditioning equipment for new ones, with better efficiency and green cooling agent.
- Construction of the Headquarters 2 Solar Project, which is in the commissioning phase, and the expansion of the Promigas Headquarters 1 solar project is underway.



## Energía vendida MWh

⚡  
2022  
620.732,49

⚡  
2023  
620.125,59

# Water Management

GRI 303-1, GRI 303-2

At Promigas and its subsidiaries we consider the use of water resources in the evaluation of our environmental impacts in all phases of our projects, and its valuation is periodically updated. Management measures are identified and implemented to prevent the depletion or contamination of the resource.

We do not use water for production processes, so we have not identified any significant aspects related to water scarcity, and the water sources used directly or indirectly are not located in areas of water stress.

During the period, the water used for our activities (sanitary uses, construction of civil works, hydrostatic tests, and cleaning of facilities) was purchased from suppliers who are licensed to market it for industrial purposes.



The use of water resources in our activities is carried out under the criterion of **“saving and efficient use of water”**, in compliance with our Environmental Policy, our Environmental Management System and the permits granted by the environmental authorities, which avoids the waste and excess of water flow authorized in the catchment permits, both in our own activities and in those of our contractors.



In order to efficiently manage the use of the resource, in the sites where we collect groundwater for use in some facilities (cleaning, irrigation and supplying firefighting systems) and seawater for cooling, our SPEC plant controls and measures daily the flow rates collected so as not to exceed the authorized limits. We also have water-saving elements in our facilities, maintain water storage tanks and networks, and carry out inspections of the facilities and follow up on consumption to identify the presence of leaks, plan their repair and determine consumption goals.

In our construction activities, in addition to avoiding the use of this resource, we implement actions to prevent water pollution. Therefore, we develop our operations under the precautionary principle, and we implement controls to avoid spills of chemical substances to the ground and the contribution of material from excavations to bodies of water.

In 2023, the following was carried out at Promigas administrative offices 1 and 2 in Barranquilla:

- Installation of energy carrier metering equipment to measure, control and manage water consumption.
- Early detection of internal leaks, through weekly monitoring of the water meters in different branches of the water network at office 1, whose reading is compared with the estimated average consumption.
- The cooling tower chemical automation project was implemented, which has reduced water waste due to purging.

## Water extraction

GRI 303-3, 303-5



We extract  
**99,86 %**  
of our water directly

The remaining was acquired through third parties, with uses for domestic consumption, green areas irrigation, supply of our firefighting systems, use in the regasification process as cooling and development of works in our constructions. This direct catchment comes from marine sources (but it is returned to the sea, without changing its properties), 0.13% comes from municipal aqueduct networks and 0.004% from groundwater sources, whose uses and volumes are within the limits allowed by the environmental authorities.

### Water extraction (ML)

	2021	2022	2023
Aqueduct	45,1	62,10	56,38
Marine water surface	2.978,6	1.787,63	43.011,04
Seawater return	2.978,6	1.787,63	43.011,04
Underground	1,1	0,78	1,57
Total	46,2	62,88	57,95

## Effluents and waste

GRI 303-4, 306-1, 306-2

We implement waste management in our activities, under the principle of avoiding waste generation and promoting classification at the source, reuse, and recycling to minimize waste to be incinerated or disposed of in landfills.

Promigas and its subsidiaries have identified the impacts of waste generation and environmental management measures, framed within the Integrated Waste Management Plan, which is applicable to our contractors or suppliers throughout the value chain. We keep records of the waste generated in our facilities and submit annual reports on waste generation established by law, based on the invoicing or certificate issued by the managers we have for the use and final disposal.

### Of the associated actions for waste minimization, we highlight the following:



The use of environmentally friendly paper.



In our subsidiary Surtigas, we started improvement actions to reduce the use of paper by electronic invoicing. This is part of the pilot project to dematerialize the invoice with users who accept this environmentally friendly alternative. And a pilot project was developed for composting organic waste generated at the Cartagena headquarters, which included awareness campaigns and employee training.



The use of digital media for billing in our gas and energy distribution companies.



The Zero Waste Management System Certification by Icontec, Gold category, in our subsidiaries CEO and GdO, in which we achieved the use of 35% of the waste generated.



## Total waste generated in tons

GRI 306-3

### Waste generated

	2021	2022	2023
Hazardous	420,46	412,44	185,54
Non-hazardous	403,53	719,00	878,23
Total	823,99	1.131,45	1.063,77

For a better understanding of our efforts, we present a breakdown of our waste generated according to its destination.

### Hazardous waste generated presented in tons

GRI 306-4, 306-5

	2021	2022	2023
Recycled	88,4	1,88	2,31
Reused	3,08	271,86	10,29
Sold	15,94	3,87	101,64
Eliminated	313,04	134,84	71,31
Total	420,46	412,44	185,54

### Non-hazardous waste generated presented in tons

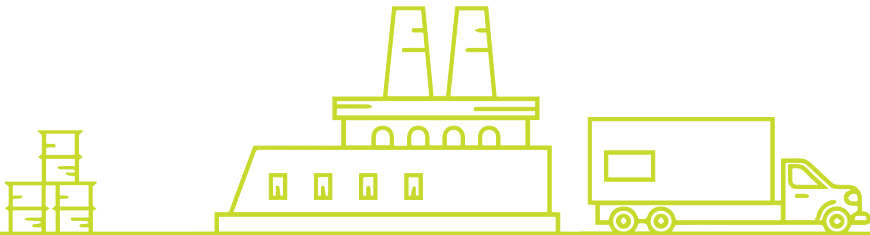
	2021	2022	2023
Recycled	70,18	30,35	313,40
Reused	1	52,25	0,00
Sold	166,22	219,17	273,27
Disposals (disposed for landfill)	166,13	417,23	291,56
Total	403,53	719,00	878,23

In order to continue improving our integrated waste management, we highlight our prospects for 2024 in increasing the Zero Waste program certification implementation coverage, maximizing the use of waste.



Environmental investment in 2023:

**\$12.916**  
million



# Acknowledgments

Special thanks to our shareholders for their trust, to our customers and suppliers for their support and preference, to the communities, authorities, unions, and other stakeholders for motivating us to continue performing with excellence, to our employees for their dedication and commitment, and to our Board of Directors for their trust and permanent support. Thanks to all of them, we continue to be the energy that drives development.

## Intellectual Property, Copyrights, and Others

LThe company, which has ensured that it uses duly licensed software in all its processes, meets with the current provisions regarding copyright, Law 603 of 2000.

As per the provisions of Article 87 of Law 1676 of 2013, it is hereby stated for the record that the free circulation of invoices issued by vendors or suppliers was not hindered.

**Note: The management report was approved at the Board of Directors’ Meeting held on February 20th, 2024, as stated in Minutes No. 568 dated February 20th, 2024.**

GRI 2-14

**María Lorena Gutiérrez**  
*Chairwoman of the Board*

**Juan Manuel Rojas**  
*President of Promigas*

**María Paula Camacho**  
*Secretary of the Board of Directors*

# Our Materiality



At Promigas, we connect people through comprehensive, innovative, reliable, and low-carbon energy sources and solutions, providing a superior service experience and contributing to the development of society.



We believe in sustainability. We are convinced that only if we work for a better world today, a fairer, more viable world in which we can all live, will we and future generations survive tomorrow.

This conviction is embodied in our Credo, which based on concrete statements, expresses our commitment to the three dimensions of sustainability: people, planet, and economic prosperity.

Our **Credo** highlights the values that should guide all our actions: integrity, excellence, and solidarity. It also states that we are committed to ethical and transparent governance, ensuring that we move from ambition to reality, that we plan, allocate resources to sustainability, execute, review, learn and improve.

Through our Credo, sustainability becomes our framework for action, the why and what for, what gives meaning to our existence, a priority that we understand to be embedded in our strategy.

In this sense, the implementation of our efforts, measurement and material issues happens at corporate level and reaches our employees internally and all stakeholders with whom we interact externally. They were defined considering high international standards and our stakeholders.

**To determine our materiality, we follow a rigorous process that includes:**

GRI 3-1

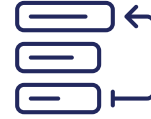


**Dialogues with our stakeholders.**



**Identification of relevant sustainability issues.**

- ✔ Review of internal sources to identify issues, considering our business' impacts and our operation from an internal perspective and from our corporate strategy.
- ✔ Review of external sources, such as legal requirements, global standards, trade organizations, global sustainability context and companies in the sector.



**Prioritization of relevant issues:**

Assessment of the degree of relevance of the issues identified based on criteria such as strategic importance for the sources, management of good practices and impact and matching of the assessment of each issue, both for Promigas and for the stakeholders, the environment and the sector.



**Validation with senior management.**



**Update of the materiality analysis.**

We conduct a materiality review exercise periodically, and in 2023 we began the exercise with a dual-materiality approach. Thus, we can not only identify and prioritize environmental, social and governance (ESG) issues that are important for the organization and stakeholders, but do so with a two-way logic that allows us to determine and prioritize the issues on which Promigas generates positive or negative, actual or potential impacts on society and the environment, as well as the issues that have the potential to positively or negatively affect the Company's financial situation, reputation and operating capacity.

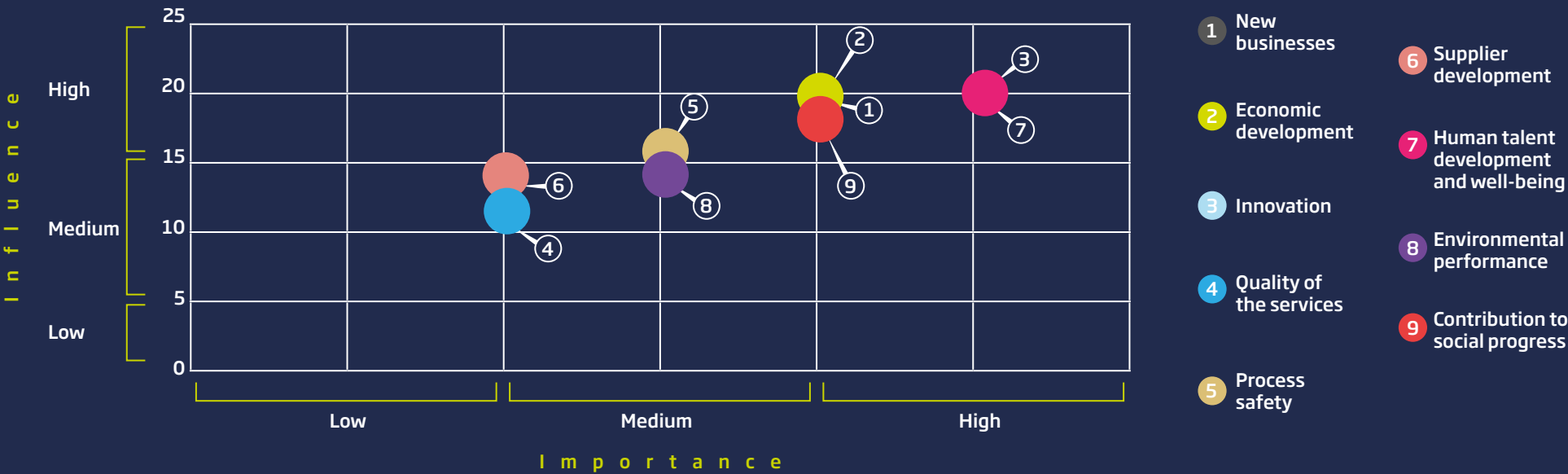
During the year, we moved forward with the first stages of the exercise and dialogues with our priority stakeholders, to learn about their perception of the impacts, risks and opportunities that could affect or benefit the Company's operations, as well as to facilitate the fulfillment of its strategic objectives. We also prioritize these preliminary issues, based on the criteria of magnitude and probability for impact materiality, and economic, reputational, and operational for financial materiality. In the first quarter of 2024, we will have the materiality update under this perspective and, therefore, from then on, we will communicate the progress of our management with this perspective.

GRI 3-2

For this report, which corresponds to the 2023 fiscal year, we continue working on the nine current material topics, in addition to those considered emerging in the last fiscal year, such as cybersecurity, digital transformation and energy access.

A total of nine material issues were identified and their management is disclosed in this report

Materiality matrix



In the management approach to the Economic Performance issue, the materiality criteria resulting from the analysis of the new legal disclosure requirements that apply to us were taken into account:

Variations in the results of operations. Includes variations in the results of operations that affect the financial position, strategy, investment plans, Promigas' performance, revenue generation, cash flow and results for the year.

Changes in relation to the liquidity and solvency situation of Promigas.

Trends, events, or uncertainties that have the capacity to impact the issuer's operations, financial position, or changes in its financial position.

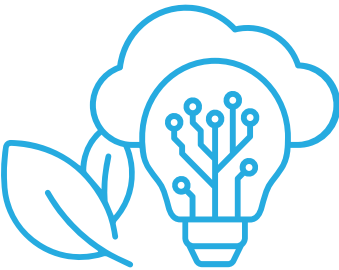
Off-balance sheet transactions that may impact Promigas' operations, its financial position, or changes in its financial position.

Transactions with parties related to Promigas. Related parties and related party transactions are defined as those defined as such in the International Financial Reporting Standards (IFRS). The disclosure of these Company operations with related parties shall be done as per the procedure established in the International Financial Reporting Standards (IFRS) applicable to Promigas.

Any changes that have occurred in Promigas' financial statements between the period covered by the year-end report and the date on which its disclosure to the public is authorized.

Social and environmental issues, including climate issues, which have an impact on the issuer's financial position.

In terms of risks, we highlight the relevant risks to which Promigas and subsidiaries are exposed, together with the mechanisms implemented to mitigate them, which could affect the development of their strategy, business, financial situation, investment plan, results of operations, cash flow and growth prospects. Also, the events of risk materialization during the reporting period and the measures adopted.



# Sustainable Development Goals

We have carried out the exercise of understanding the interaction of our material issues with IR capitals to understand the ability to impact value creation, and additionally with the SDGs to understand how our work affects the achievement of global agenda objectives.

GRI 3-2

MATERIAL SUBJECT MATTER	RI CAPITAL	ODS
New business	Intellectual Financial	Ensure access to affordable, secure, sustainable, and modern energy for all.
Economic development	Financial	Ensure access to affordable, secure, sustainable, and modern energy for all. <b>SDG 8.</b> Decent work and economic growth <b>SDG 9.</b> Industry, innovation, and infrastructure
Innovation	Intellectual	<b>SDG 9.</b> Industry, innovation, and infrastructure
Service quality	Intellectual Industrial	Ensure access to affordable, secure, sustainable, and modern energy for all. <b>SDG 8.</b> Decent work and economic growth <b>SDG 9.</b> Industry, innovation, and infrastructure <b>SDG 11.</b> Sustainable cities and communities
Process safety	Industrial	<b>SDG 8.</b> Decent work and economic growth
Supplier development	Social and reputational Human	<b>SDG 8.</b> Decent work and economic growth <b>SDG 9.</b> Industry, innovation, and infrastructure
Development and well-being of human talent	Human	<b>SDG 8.</b> Decent work and economic growth
Environmental performance	Natural	<b>SDG 13.</b> Take urgent action to combat climate change and its impacts <b>SDG 15.</b> Protect, restore, and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, halt and reverse land degradation and halt biodiversity loss.
Contribution to social progress	Social and reputacional	<b>SDG 8.</b> Decent work and economic growth

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

As an organization, we are committed to taking action to contribute to the United Nations Sustainable Development Goals. As a result, our business contributes to SDG 8, Productivity and Economic Growth, and SDG 9, Industry, Innovation, and Infrastructure.



**Ensure access to affordable, secure, sustainable, and modern energy for all:**

Through the business strategy defined for the 2020-2031 period, Promigas aims at developing more efficient energy markets, with the objective of promoting participation in these markets.



**Decent work and economic growth:**

Since at Promigas our priority is to generate safe, healthy and decent work, we take care of our contractors' mental and fiscal health, and we offer them guarantees so that they can exercise their rights in compliance with our Human Rights policy.

Likewise, thanks to our innovation, incursion into new businesses and excellent performance, we contribute to generating economic growth in the country by creating new jobs and markets.



**Industry, innovation, and infrastructure:**

Promigas, recognized for its innovation, develops clean and decontaminating technologies, with the objective of being able to create products that are part of the new era of entry into new markets that empower the low CO<sub>2</sub> emission economy. Similarly, and as we have demonstrated, Promigas has a strong commitment to the implementation of sustainable development, always bearing in mind its three pillars (social, economic and environmental), with the modernization of processes, with the efficient use of resources and with the improvement of the positive impact of our actions.



**Sustainable Cities and Communities:**

At Promigas, we know that a pollutant-free environment helps to improve the quality of life of communities. Therefore, we support initiatives to provide a healthy environment in each of the cities where we are present, to achieve a better place to live.



To fulfill these initiatives, we promote the use of natural gas at the residential and industrial levels, and in mobility through its use in vehicles and public transportation.

Likewise, as supporters of the initiatives, we make them known to our employees, who know what sustainable mobility is and, likewise, we encourage them to move around in a sustainable manner, either by public transportation vehicles that use natural gas or by walking or bicycles.



**Take urgent action to combat climate change and its impacts:**

Due to the identification of the climate risks we are exposed to, at Promigas we design and implement measures to mitigate these risks through plans to reduce our carbon footprint, measuring greenhouse gases (GHG) and setting reduction targets for the different types of emissions identified in our operations.



Protect, restore, and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, halt and reverse land degradation and halt biodiversity loss.

We identify the areas that we can intervene to protect, preserve, conserve, and recover biodiversity through reforestation.



**Our efforts also contribute to the global targets in SDGs 1, 2, 3, 4 and 5.**



# Our stakeholders

GRI 2-29

We carry out our activities with respect for our stakeholders, which we prioritize and select based on an evaluation carried out by Promigas’ senior management.



Constantly, through a fluid dialogue, we promote interaction scenarios, to learn about perceptions and expectations. We have established mechanisms and procedures to receive information and inquiries from our shareholders, employees, customers, suppliers, communities and society in general, which allows us to respond to their concerns, advance accountability and incorporate relationship instances in accordance with their expectations, so that we can cultivate long-term and mutually beneficial relationships.

Each process has its own mechanisms and procedures to incorporate this information into its continuous improvement cycles, and also to receive and address grievances.

With the intention of advancing in our economic, social, and environmental performance, we consider their contributions to be of great value, which we take into account in the development of our activities, and, thanks to this relationship, we define our priorities or strategic fronts in sustainability.



## Shareholders and investors

**In charge of:**  
Investor Service Department.

**Objective:**  
To maintain high quality relations with shareholders, investors and the market in general, to give greater exposure to Promigas as an excellent investment alternative.

**Scenarios and relationships:**  
We have an office for their direct assistance, through which we respond to requests and questions on a daily basis. We also disclose our results to the market on a quarterly basis through teleconferences, which are attended by shareholders, international investors, analysts, collaborators, and the public of interest.

As part of our commitment, we remain as an IR issuer of the Colombian Stock Exchange, which is why in 2022 we renewed for the tenth consecutive year the IR Recognition, which ratifies our commitment to continue developing the best disclosure and investor relations practices

We have a procedure led by the Investor Relations Department, which establishes the guidelines for the appropriate relationship with the community of investors, analysts, and other market agents. Additionally, the document contains the rights and duties of shareholders, the grievances instructions and the information available on the Company's website, which has an exclusive site for investors and analysts, containing financial and business information to facilitate their analysis and investment decisions.

Likewise, requests for information or any other requirement are received through the e-mail addresses **<inversionistas@promigas.com>** and **<investor@promigas.com>** and are dealt with in a timely manner as per the established service promise.

## Collaborators

✔ **In charge of:**  
Human Talent and  
Administrative Management.

✔ **Objective:**  
To build and maintain relationships of trust with our collaborators to generate value and increase the sense of belonging, through appropriate labor practices that also include independent workers or contractors. We have constant communication with them through our internal media and primary group meetings. Every two years, we measure their satisfaction with our organizational climate studies.

- ✔ **Relationship scenarios:**
- a) Intranet
  - b) Spaces for interaction with leaders
  - c) Corporate events
  - d) E-mail address
  - e) Publications
  - f) Communication with trade unions

## Customers

✔ **In charge of:**  
Commercial Transportation  
Management and Transportation  
Operations Management.

✔ **Objective:**  
For us, the value of service is a fundamental part of our culture, and therefore we are committed to your loyalty and full satisfaction. Consequently, we maintain close relationships and constant and direct communication from our Commercial and Operations Management professionals. We measure their satisfaction annually and improve our services based on the feedback received.

- ✔ **Relationship scenarios:**
- a) Direct attention from Commercial and Operations Management
  - b) Periodic meetings
  - c) Satisfaction surveys, specialized events, offices, e-mail, nominations, web site



## Communities

✔ **In charge of:**  
Sustainability and Environment  
Management.

✔ **Objective:**  
To increase the confidence of communities to obtain a license to operate and generate value in social transformation, with a focus on inclusion and recognizing intercultural differences, to preserve cultural heritage. They are our neighbors in the areas of influence of our operations. We are in constant communication with them through hotlines, visits, and community education programs. When we have new projects, we inform them and carry out prior consultations where appropriate, in accordance with the law.

- ✔ **Relationship scenarios:**
- a) Educational campaigns
  - b) Satisfaction surveys
  - c) Communication workshops
  - d) Project-based social management activities
  - e) Media and communications
  - f) Emergency lines
  - g) Website

## Suppliers

✔ **In charge of:**

Contract administrators.

We generate spaces for relationship and communication, and periodically carry out activities aimed at keeping them updated on safety, health, and environmental issues.

✔ **Objective:**

To establish win-win relationships with suppliers to generate business value.

✔ **Relationship scenarios:**

- a) Educational campaigns
- b) Satisfaction surveys
- c) Communication workshops
- d) Project-based social management activities
- e) Media and communications
- f) Emergency lines
- g) Website



## Government and regulatory agencies

✔ **In charge of:**

Vice-Presidency of Corporate Affairs, Transportation Regulation and Management and Distribution Regulation and Management Directorate.

As a regulated business, this stakeholder group is of great importance to us. We always attend to their requirements in a timely manner and keep our communication channels up to date.

✔ **Objective:**

To build constructive and collaborative relationships with regulatory bodies, promote the sector's performance and operate in full compliance with the law.

✔ **Relationship scenarios:**

- a) Technical tables
- b) Reports
- c) Participation and collaboration with regulatory bodies, and with local and national governments.

## Society and media

✔ **In charge of:**

Corporate Communications Management

✔ **Objective:**

To highlight our values, our commitment to sustainability and the initiatives through which we contribute to the sustainable development of the territories where we operate.

✔ **Relationship scenarios:**

- a) Press releases
- b) Interviews
- c) Website
- d) Social media

BUSINESS MODEL AND VALUE CREATION

OUR CAPITAL ASSETS



CAPITALFINANCIAL

1,135 million shares outstanding

\$ 1.21 billion placed in credits (FNB)



SHARE CAPITAL

787,000 active users of Non-Bank Financing

134 communities in areas of influence



INDUSTRIAL CAPITAL

22 companies- Colombia - Perú  
3,289 km of pipelines with 1.57 MMscfd of capacity  
1 regasification terminal with 400 MMscfd of capacity 6.78 million household gas and electricity connections with 80.2 MW of generation capacity



INTELLECTUAL CAPITAL

Energy and Gas Research and Innovation Center  
Commitment equivalent to 190.5 full-time employees working in innovation  
Investment in R+D+I: \$ 155,000 million. (2.4% of revenues)



HUMAN CAPITAL

2,347 employees 7,411 suppliers



NATURAL CAPITAL

Environmental investment: \$ 12,916 millon



RESILIENT AND COMPETITIVE CORE BUSINESSES



Natural Gas Transportation



Added value services, Construction and O&M



Natural Gas Distribution



Regasi¼cation



LOW EMISSIONS BUSINESSES



Energy Solutions



Sustainable Mobility



Electric Power Distribution



Brilla

We are energy that drives development

RESULTS



FINANCIAL CAPITAL

\$2.4 billion of Ebitda \$ 1.1 billiones of Net Profit (Individual and consolidated)



SHARE CAPITAL

Social investment: \$ 45,250 millon 174,000 beneficiaries 9,800 are high impact

- 55 % are youth • 63 % are women
- 44 % belong to ethnic groups



INDUSTRIAL CAPITAL

56 % of gas transported in Colombia 38 % of the distribution market inColombia and 96 % in Perú  
29,939 Mpc of regasification gas in 210 days.



INTELLECTUAL CAPITAL

- Green hydrogen pilot • Advances in solar and biomethane • Opening of the Digital Hub
- 12<sup>th</sup> most innovative company in the country in the ANDI ranking and the most innovative in the Atlantic.



HUMAN CAPITAL

Climate: 63.1 % Category: Very Good Zero fatalities  
LTIFR: 1.38, 20% reduction vs. 2022. Training: 44.83 hours of training on average 29.5 % of suppliers are local



NATURAL CAPITAL

Emissions reduction: +35,000 tCO2e Restoration or reforestation of 1,167 ha.

Our Stakeholders



Personnel



Accionistas



Customers



Suppliers



Government



Communities



Human talent development and well-being



Financial performance with sustainability



Service quality



Supplier development



Legal and regulatory compliance



To contribute to community development

Value Promise

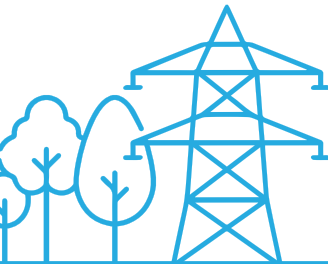
# Voluntary commitments

GRI 2-24, 2-28, 2-23

Due to the evolution of the importance of climate change at a business level, we are committed to the Global Compact and its principles and the Sustainable Development Goals (SDGs) of the United Nations. Complementing the aforementioned commitments, we are adhered to the Caring for Climate initiative promoted by this organization, which aims to ensure that each of our activities and processes are aimed at mitigating the impacts and effects of climate change.



Additionally, we have active membership in renowned international institutions of the gas sector, such as the Gas Control committees of the American Gas Association (AGA), National Association of Corrosion Engineering (NACE), and with important national institutions, among which we highlight Andesco, Naturgas, World Energy Council (WEC), Comisión de Integración Energética Regional (CIER), Asociación Colombiana de Ingenieros de Corrosión, Consejo Nacional de Operación de Gas (CNO Gas), Consejo Colombiano de Seguridad, Asociación Colombiana de Relaciones Industriales y Personal (Acrip), Grupo Apell, Asocodis, Concentra, Icontec, Camacol, Organismo Nacional de Acreditación (Onac), Andi, Fenalco, Instituto de Auditores Internos, Cecodes, Guías Colombia del FIP, Fundación Cívico Social Pro Cartagena (Funcicar), the Colombian-American Chamber of Commerce and chambers of commerce of the cities where we operate.



In the southwest of the country, we are members of ProPacífico, Comité Intergremial de Buenaventura, PROCAÑA, CORPOPANCE, Consejo Gremial del Cauca. In Bolívar we belong to Asosec, Ciper Territorial Norte, Fundación Cívico Social pro-Cartagena (Funcicar), Invest in Cartagena and the Cluster of the plastic petrochemical sector in Cartagena.

Because we know the importance of working together and institutional synergies on issues of local, regional, and national interest to strengthen public policies, we continue to actively participate with some of our companies in organizations such as Empresarios por la Educación, Asociación de Fundaciones Empresariales (AFE) and RedEAmérica.



## Certifications

- ✔ **ISO 9001:**  
Quality Management System
- ✔ **ISO 14001:2015**  
Environmental Management System
- ✔ **ISO14064:2019**  
Greenhouse Gases
- ✔ **ISO 45001:2018**  
Occupational Health and Safety Management System

Due to our investment in innovation, in 2019 we received Level 3 certification from the Global Innovation Management Institute (GIMI).

# About this Report

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

We present our Promigas 2023 Integrated Management Report, which provides our stakeholders with clear and truthful information on management and relevant events in the financial, human, social and reputational, natural, industrial, and intellectual capital, as well as governance management. Each one responds to the strategic issues of Promigas and the challenges and achievements that we reach in 2023.

It has been prepared in accordance with the standards of the Global Reporting Initiative (GRI) and the guidelines of the Integrated Reporting Framework (IIRC), including our contribution to the United Nations Sustainable Development Goals (SDGs). The consolidated results of Promigas and its subsidiaries: Promigas Peru, SPEC LNG, Promisol, Transmetano, Promioriente, Transoccidente, GdO, Compañía Energética de Occidente and Surtigas are presented.

However, when the indicators are presented listing each of the companies, this information corresponds to individual results.

For a better understanding, the GRI contents reported, Promigas’ own indicators and the prioritized SDGs will be reflected in each of the related chapters. We do not report significant changes or updates of information with respect to the subject period (January 1<sup>st</sup> to December 31<sup>st</sup>, 2022) of the report on material issues.

This Integrated Management Report 2023 was prepared by the Legal and Sustainability Vice-Presidency, the Communications Management and the Sustainability and Environment Management, together with the different business units, and presented by the President of Promigas at the Board of Directors meeting held on February 20th, 2024, where it was carefully read and unanimously approved by all directors, who confirm that this integrated report fairly represents the organization’s performance for 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 Ernst and Young, an independent auditing firm that follows the guidelines of international standards ISAE 3000 and ISAE 3410 (see Annexes for the verification letter or Limited Assurance Report).


Ernst and Young carried out the verification with the scope and indicators outlined in its Verification Memorandum, included in this report.

The Management Report is drafted on an annual basis, and includes the information corresponding to the period from January 1st to December 31st, 2023. The previous version was published in March 2023. Please send us your questions and comments to: [comunicaciones@promigas.com](mailto:comunicaciones@promigas.com)



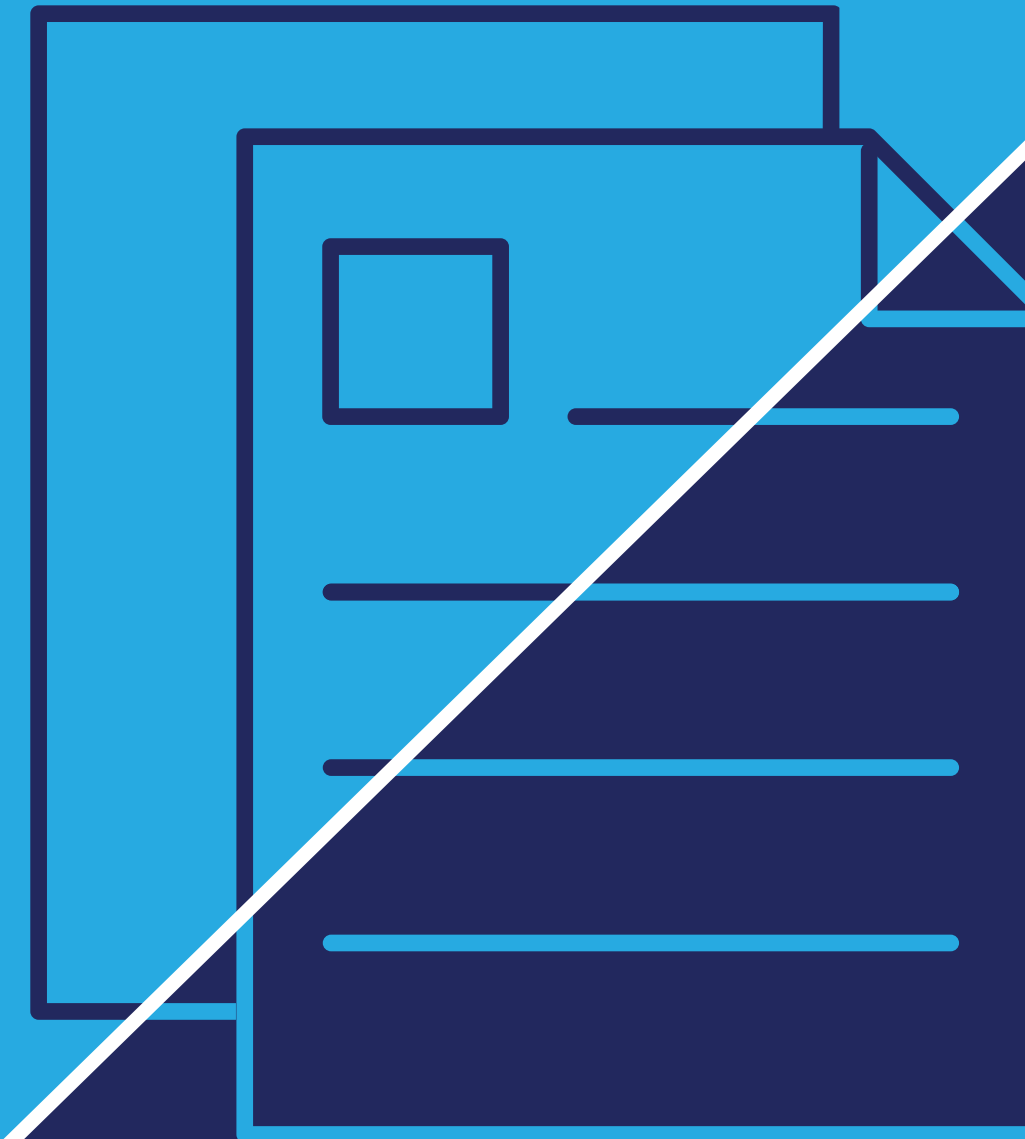


 **Statement of use:**  
Promigas has prepared the report as per the GRI Standards for the period from January 1st to December 31<sup>st</sup>, 2023.

 **GRI 1 used:**  
GRI 1: Fundamentals 2021

 **ESectoral Standards Gri applicable:**  
GRI 11: Oil and Gas Sector 2021

# Annexes to the management report



We are Energy  
that Drives  
Development



ANEXO AL INFORME DE ASAMBLEA A DICIEMBRE 2023  
(Cifras en miles)

Salarios y prestaciones sociales

Presidentes y Vicepresidentes	10.881.171
TOTAL	10.881.171

Honorarios Junta Directiva

MEJIA CASTRO LUIS ERNESTO	97.440
BETANCOUR AZCARATE CLAUDIA BEATRIZ	90.480
CABALLERO ARGAEZ CARLOS EDUARDO	90.480
DE FRANCISCO VALENZUELA CAMILO	90.480
FONSECA ONOFRE GUILLERMO	90.480
GUTIERREZ BOTERO MARIA LORENA	90.480
ERAZO AGUILAR CAMILO ALBERTO	83.520
LOPEZ GAVIRIA JOSE IGNACIO	83.520
RAMIREZ GALINDO GUSTAVO ANTONIO	83.520
TORRES DE CRISTANCHO MARIA VIRGINIA	83.520
PRADO VILLEGAS CESAR	69.600
DUQUE SAMPER MARIA PAULA	62.640
JIMENEZ JARAMILLO CLAUDIA ELENA	62.640
PAZ BAUTISTA CARLOS ARCESIO	51.640
MALDONADO UMAÑA MAURICIO	27.840
SOLORZANO DAZA SANDRA PATRICIA	15.880
TOTAL	1.174.160

Honorarios Comité de Compensación

BETANCOUR AZCARATE CLAUDIA BEATRIZ	31.320
RAMIREZ GALINDO GUSTAVO ANTONIO	31.320
CABALLERO ARGAEZ CARLOS EDUARDO	26.100
TOTAL	88.740

Honorarios de Revisoría Fiscal

KPMG SAS	203.836
TOTAL	203.836

Honorarios Auditoría Externa

BETANCOUR AZCARATE CLAUDIA BEATRIZ	31.320
DE FRANCISCO VALENZUELA CAMILO	31.320
ERAZO AGUILAR CAMILO ALBERTO	31.320

MEJIA CASTRO LUIS ERNESTO	31.320
MORALES RIVERA OSCAR DARIO	31.320
RAMIREZ GALINDO GUSTAVO ANTONIO	31.320
TORRES DE CRISTANCHO MARIA VIRGINIA	31.320
CABALLERO ARGAEZ CARLOS EDUARDO	26.100
FONSECA ONOFRE GUILLERMO	26.100
DUQUE SAMPER MARIA PAULA	20.880
JIMENEZ JARAMILLO CLAUDIA ELENA	20.880
MALDONADO UMAÑA MAURICIO	5.220
TOTAL	318.420

Honorarios Asesoría Jurídica

HAYNES AND BOONE LLP	4.668.501
MARTÍNEZ NEIRA ABOGADOS CONSULTORES S.A.S.	938.702
VIEIRA REZENDE E GUERREIRO ADVOGADO	496.208
KROLL ASSOCIATES COLOMBIA SA	469.018
BRIGARD & URRUTIA ABOGADOS SAS	440.221
X100 LEGAL S.A.S	382.420
FRANCISCO SINTURA VARELA ABOGADOS	354.396
VT SERVICIOS LEGALES SAS	294.867
LARIOS FARAK HERNANDO	271.928
DLA PIPER MARTINEZ BELTRAN ABOGADOS SAS	263.235
QUINTERO Y QUINTERO ASESORES S.A.	203.600
CASTRO NIETO ABOGADOS S.A.	202.505
GARCIA POVEDA JEANNETTE BIBIANA	180.023
RUIZ LOPEZ ABOGADOS Y ASOCIADOS S.A	180.000
C&E ABOGADOS Y ASESORES SAS	165.000
LONDOÑO & ARANGO SAS	153.246
ASESORIAS LEGALES Y DE PROYECTOS LTD	150.270
ESGUERRA ASESORES JURIDICOS S.A.	149.283
FORIGUA ROJAS JEANNETTE	126.168
VALL DE RUTEN & JUBIZ ABOGADOS SAS	125.000
GUARDELA & ASOCIADOS S.A.S	110.708
GERMAN VARON COTRINO	105.000
POSSE HERRERA RUIZ S.A.S	100.484
GOMEZ PINZON ABOGADOS SAS	98.500
CAMILO QUINTERO MONTAÑO CONSULTORIA SAS	92.500
OLARTE MOURE Y ASOCIADOS SAS	68.078
WHITE & CASE LLP	61.041
ORZA RELACIONAMIENTO ESTRATÉGICO SAS	60.000
HERNANDEZ CARVAJAL ZOILA ROSA	49.000



DIVISA INGENIEREROS ASOCIADOS LTDA	47.600
CONSULTORIA REGULATORIA SAS	45.000
LUQUE CAMPO RICARDO JOSE	28.281
RODRIGUEZ - AZUERO ABOGADOS	25.250
ABADIA BARRERO DIEGO	22.000
LATHAM & WATKINS LLP	21.230
LUPA JURIDICA SAS	18.348
OTROS MENORES	35.363
<b>TOTAL</b>	<b>11.202.975</b>

Honorarios Asesoría Técnica

THE BOSTON CONSULTING GROUP SAS	7.933.013
BAKER HUGHES DE COLOMBIA	5.747.710
ACCENTURE LTDA	5.383.987
ENLACE SERVICIOS COMPARTIDOS SAS	4.424.415
AB PROYECTOS S.A.	3.375.131
Y&V INGENIERIA Y CONSTRUCCION	3.190.614
SISTEMAS DE INFORMACIÓN GEOGRÁFICA DE LATINO AMÉRICA	2.279.929
CONSULCONS LTDA	1.973.023
E.D. INGEOTECNIA SAS	1.844.226
DELOITTE ASESORES Y CONSULTORES LTDA	1.838.432
SOLAR TURBINES INTERNATIONAL COMPANY	1.606.303
IHS GLOBAL INC	945.014
PENSPEN	906.264
NETDATA COLOMBIA SAS	792.929
STRATEGY AM AND PSM SAS	775.536
FICHTNER GMBH & CO K	767.319
IMAGINAMOS S.A.S	726.297
PERC ENGINEERING LLC	696.603
TRUST CONSULTORES EN CONSTRUCCION DE CONFIANZA S.A.S	673.981
ERNST & YOUNG SAS	667.386
MYPEOPLE CONSULTORES ORGANIZACIONALES SAS	665.150
ARQUITECSOFT SAS	584.132
GEOCOL CONSULTORES SA	527.025
FUNDACION UNIVERSIDAD DEL NORTE	474.706
HINICIO LATINO AMERICA	467.291
GASES DE OCCIDENTE S.A. E.S.P.	413.176
IXL CENTER INC	406.755
DSS SUSTAINABLE SOLUTIONS COLOMBIA SAS	399.194
GENIA BIOENERGY S.L.U.	363.254
SYNEX INGENIEROS CONSULTORES LTDA	358.960

OPTIMA CONSULTORES SAS	332.000
IG GROUP SAS	294.026
DIBUJARQ DISEÑO Y DIBUJO PROFESIONA	285.908
APPLUS NORCONTROL COLOMBIA LTDA.	278.781
HINICIO COLOMBIA SAS	265.974
SISCO INGENIEROS CONSULTORES Y CONSTRUCTORES	265.358
HYBRYTEC SAS	251.217
KNOWLEDGE TRANSFER CONSULTING SAS	247.584
ADP CONSULTORES SAS	244.787
GOVERNANCE CONSULTANTS S.A.	241.256
PRYSMA E&T CONSULTOR	237.649
ECOTEK ANDINA SAS	235.590
CORPORACION PARA LA INVESTIGACION DE LA CORROSION	232.352
ESTRUCCON INGENIERIA S.A.S	205.870
SPROULE INTERNATIONAL LIMITED	198.076
ESTUDIOS ENERGETICOS	197.395
APSI	197.127
THINKSPACE SC	196.978
KENT ENERGY COLOMBIA SAS	191.100
TELMACON LTDA.	181.442
CORRGROUND CONSULTIN	170.594
ENERLAND 2007 FOTOVOLTAICA	168.329
CHALITA SAER KARINA DEL CARMEN	168.000
COMPAÑIA ENERGETICA DE OCCIDENTE	163.266
LINEAR PROJECTS INSPECTION & MONITORING - LPIM SAS	158.966
BUREAU VERITAS COLOMBIA LTDA.	153.594
ESTUDIOS Y CONSULTORIAS S.A.S	149.860
PSR SOLUCOES E CONSULTORIA EM ENERGIA	149.076
CORPORAC.P/LA INVESTIG. Y DESARROLLO EN CIENCIA DE MATERIALES	
CIMA	148.457
CORPORACION CONNECT BOGOTA REGION	144.857
CORPORACION LONJA DE PROP RAIZ BARRANQUILLA	138.376
DIVISA INGENIEREROS ASOCIADOS LTDA	131.210
GARTNER AUDITORES Y CONSULTORES SA	129.942
SURTIGAS SA ESP	129.635
ECONOMETRIA S.A.	129.537
GAS ENERGY CHEMICALS	123.733
CONCEP SAS	123.376
POLYGON ENERGY SAS	122.789
VARGAS INGENIERIA SAS	118.380
ERNST & YOUNG PANAMA	115.324



ECONOMICA CONSULTORES LTDA	112.000
GUTIERREZ BOTERO MARIA LORENA	109.620
GAS ENERGY LATIN AMERICA PERU SAC	107.062
MEJIA CASTRO LUIS ERNESTO	104.400
RAMIREZ GALINDO GUSTAVO ANTONIO	104.400
X100 LEGAL S.A.S	101.820
UNIVERSIDAD EAFIT	100.000
UNIVERSIDAD ICESI	100.000
BETANCOUR AZCARATE CLAUDIA BEATRIZ	99.180
CABALLERO ARGAEZ CARLOS EDUARDO	99.180
DE FRANCISCO VALENZUELA CAMILO	99.180
ASESORIAS Y SERVICIOS CLARIDAD S.A.S.	98.562
ARISTOS CONSULTORES DE GERENCIA S.A.	98.000
I DO SAS	96.161
POPULIS SAS	90.242
PROCORR SAS	88.919
INSTITUTO DE AUDITORES INTERNOS DE COLOMBIA	87.800
ITAU COMISIONISTA DE BOLSA COLOMBIA SA	86.710
ALCIDES HUETO GUERRERO INGENIERO S.A.S	86.660
BIM LATINOAMERICA SAS	83.538
EME AGENCIA DIGITAL SAS	83.077
CHAVEZ SANDOVAL JORGE ALBERTO	79.449
RICO MORA EMERIS ROCIO	78.170
CCR INGENIEROS ASOCIADOS SAS	77.469
MONTE ABANTOS SAS	76.000
JHS INGENIERIA LIMITADA	75.680
INCOVAL DE COLOMBIA S.A.S	74.775
ROSEN COLOMBIA SAS	71.015
PITAKA ESTUDIO DE DISEÑO Y PUBLICIDAD S.A.S.	70.200
A TODA HORA S.A.	70.143
ANALISIS E INVESTIGACION S.L.	69.150
ERNST & YOUNG AUDIT SAS	67.500
BEC PLUS EDUCATION S A S	66.695
GOVIASO Y CIA LTDA	66.117
PROYECTIZA SAS	64.830
ADAMANTINE ENERGY LLC	64.214
CORPOR.UNIVERSITARIA DE LA COSTA CUC	63.360
KROLL ASSOCIATES COLOMBIA SA	61.595
NAVEX GLOBAL, Inc.	61.214
ENMEDIO COMUNICACION DIGITAL S.A.S.	59.951
DELVASTO Y ECHEVERRIA ASOC CONSULTORES Y	58.590

PRICEWATERHOUSECOOPERS ASESORES	57.978
ICONTEC	56.912
AVALUOS Y TASACIONES DE COLOMBIA VALORAR S.A.	56.250
FEDESARROLLO	55.250
UNIVERSIDAD TECNOLOGICA DE BOLIVAR	55.000
PHVA GESTION CORPORATIVA S A S	54.910
S2 GRUPO SUCURSAL COLOMBIA	54.294
DONADO SOTO JORGE ENRIQUE	53.550
RATSEL AUDITORIA & PROTECCION PATRIM SAS	53.500
PUNTO CARDINAL COMUNICACIONES E.U.	52.283
ARIAS GUATEMALA SERVICIOS JURIDICOS	51.110
ENTELGY COLOMBIA SAS	50.958
ENERSINC SAS	50.352
PHINEAS LTDA	48.002
HUMAQUI CONSULTORIAS Y ASESORIAS S.A.S.	47.850
NAVISAF SAS	47.600
RESISTENCIA ESTUDIO SAS	47.400
TESLA CONSULTING GROUP SAS	46.767
MOORE ADVISORS SAS	46.500
GRUPO HOLISTICA SAS	45.500
S&P GLOBAL SWITZERLAND SA LAUSANNE	45.443
CONDIREDAS SAS	43.546
ANKARA SOLUTIONS S.A.	43.002
CONCERTO SAS	40.628
PEREZ MATERA CARMEN ELENA	39.000
INGENIERIA Y GEOTECNIA SAS	36.371
INTERLAN SAS	32.895
FUNDACION IDEAS PARA LA PAZ - FIP	32.821
GOOD SAS	32.350
OLAYA LOPEZ IVAN DARIO	32.191
FACTORIT INGENIERIA SAS	32.121
HYDRENS SAS	29.903
SMART IT SOLUTIONS CONSULTORS S.A.S.	29.854
SIGPE CONSULTORES SAS	29.117
IDATA S.A.S.	28.744
GO SOCIAL - MEDIA & COMMUNICATIONS S.A.S.	28.350
RODRIGO ELIAS & MEDRANO ABOGADOS	28.124
BLAZING SOFT S.A.S	28.044
CONSEJO COLOMBIANO DE SEGURIDAD	26.600
GUARDELA & ASOCIADOS S.A.S	26.600
CENTRO NACIONAL DE CONSULTORIA	26.423



CARACTER DESIGN & MARKETING SAS	26.257
BARRAZA BARBOZA PLINIO ELIAS	25.000
LANEY DIRECTIONAL DRILLING	23.776
AMBYAGRO LTDA	23.500
COMPañIA DE MARKETING Y SERVICIOS S.A.S.	23.282
CHIRINOS & SALINAS ASOCIADOS SAC	23.264
AMBIENTE SOLAR SAS	21.760
PEÑARANDA SAURITT MARIA LAURA	21.600
VIRTUAL COLORS S.A.S	21.036
DEB DESIGN ENGINEERING AND BUILDING CONSULTING SAS	20.409
ECHEVERRY GARZON JUAN CARLOS	20.000
KAYA CONSULTORES SAS	20.000
EDITORIAL CATARSIS SAS	19.585
SYNERGY XPERIENCE SAS	18.700
BRANDSTRAT S.A.	17.000
INVESTIGACION EN PSICOLOGIA DEL CONSUMIDOR LTDA	16.125
MAORVE INGENIERIA LTDA	15.791
FONSECA ONOFRE GUILLERMO	15.660
IKONozU SAS	15.500
TORRES DE CRISTANCHO MARIA VIRGINIA	14.940
EMERGING MARKETS POLITICAL RISK ANALYSIS	14.709
DE LA HOZ BARRERA HECTOR RAFAEL	14.672
FORIGUA ROJAS JEANNETTE	14.500
BRAZDYS VILLEGAS KAREN	13.920
UPEGUI CUARTAS JAIME ALBERTO	13.920
NIETO MORALES COMUNICACIONES LTDA	13.734
INVERSIONES CARIS SAS	12.527
E2 ENERGIA EFICIENTE S.A. ESP	11.876
CONSULTORIA Y MEDIO AMBIENTE SA	11.710
RODRIGUEZ DELGADO WILLIAM EVELIO	11.500
CONSTRUVALEL SAS	11.300
ERAZO AGUILAR CAMILO ALBERTO	10.440
TECNO FUEGO SAS	10.243
CAMPO ROCHA MAURICIO ENRIQUE	10.000
CRESPO NASSAR MARIA VICTORIA	10.000
TECNISUELOS LTDA.	9.853
UNIVERSIDAD DE LA SABANA	9.730
LINK MARKETING & SERVICIOS S.A.S.	9.425
ARKERA INGENIERIA SAS	9.425
RSE SOLUCIONES, PROYECTOS Y SERVICIOS S.A.S.	8.925
PROMISOL SAS	8.827

ASOCIACION COLOMBIANA -EMPRESAS DE TECNOLOG.-INNOVACION	
FCIERA	8.400
INGENIERIA Y ARQUITECTURA METALICA S.A.S.	8.371
DAVILA MARTINEZ ENRIQUE IVAN	8.151
C.I.P COMUNICACIONES S.A.S	8.000
AS VIDA S.A.S. ALCANZADO SUEÑOS DE VIDA	8.000
SERES CONSULTING SAS	8.000
VOCES CONSULTORES S.A.S	8.000
OTROS MENORES	231.177
<b>TOTAL</b>	<b>64.894.761</b>

Honorarios Asesoría Financiera

VIEIRA REZENDE E GUERREIRO ADVOGADO	496.208
FITCH RATINGS COLOMBIA S.A.	369.818
FITCH RATINGS	327.993
CASTELLANOS RUEDA ALONSO	303.158
ERNST & YOUNG AUDIT SAS	245.238
MOODY´S INVESTORS SERVICE INC	234.686
ENLACE SERVICIOS COMPARTIDOS SAS	208.666
IZE CONSULTORES SAS	194.208
PARDO & ASOCIADOS ESTRA. TRIBUTARIA	133.222
PRICEWATERHOUSECOOPERS SERVICIOS LEGALES	125.130
MAYER BROWN LLP	124.940
WHITE & CASE LLP	110.566
PRICEWATERHOUSECOOPERS ASESORES	98.186
ENCISO RINCON JAVIER	63.600
PWC CONTADORES Y AUDITORES LTDA	60.000
BUREAU VERITAS COLOMBIA LTDA.	56.561
HOTELES ESTELAR S.A.	45.434
US BANK NATIONAL ASSOCIATION	30.008
ERNST & YOUNG SAS	24.322
CUATRECASAS, GONÇALVES PEREIRA S.A.S.	24.250
HOTELES ROYAL SA	23.254
DLA PIPER MARTINEZ BELTRAN ABOGADOS SAS	13.544
GASES DEL CARIBE S.A. E.S.P.	12.741
PRECIA PROVEEDOR DE PRECIOS PARA VALORACION	6.584
DONADO SOTO JORGE ENRIQUE	5.000
<b>TOTAL</b>	<b>3.337.316</b>

Honorarios Asesoría Talento Humano

TALENTO HUMANO POSITIVO SAS	147.900
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TALENTLAB ANDINA S.A.S	96.449
MERCER COLOMBIA LTDA	80.000
EPI-USE COLOMBIA S.A.S.	46.503
MONTE ABANTOS SAS	25.000
BOTERO SARASSA JIMENA	24.000
INTEGRO COLOMBIA S.A.S.	21.480
SPL SALGADO ABOGADOS Y CONSULTORES SAS	14.300
THF CONSULTORIA SAS	8.640
YOLANDA LUCIA OVIEDO CHADID	3.532
<b>TOTAL</b>	<b>467.803</b>

Honorarios asesoría Informática

AVEVA SOFTWARE COLOMBIA S A S	4.427.625
HORBATH TECHNOLOGIES SAS	449.167
EASYBI SAS	92.165
NOVELL SOFTWARE NOLA S.A.S	89.589
IG SERVICES SAS	74.285
GLOBAL ADVISORY SOLUTIONS	73.543
TECHNET LIMITADA	65.000
PHINEAS LTDA	35.174
VISION SOFTWARE SAS	26.893
INFORMATICA & TECNOLOGIA STEFANINI	18.436
REDSIS SAS	1.591

**TOTAL** 5.353.468

Honorarios por interventorías

BUREAU VERITAS COLOMBIA LTDA.	4.123.081
SALGADO MELENDEZ Y ASOCIADOS INGENIEROS CONSULTORES	4.030.043
APPLUS NORCONTROL COLOMBIA LTDA.	3.226.941
ENGINEERING CONSULTING AND CONSTRUCTION	1.090.788
IQUANT COLOMBIA SAS	354.947
SOPORTE Y CIA S A S	269.352
PROCESOS Y DISEÑOS ENERGETICOS S.A.	126.582
SIGPE CONSULTORES SAS	95.553
COVEIN SAS.	88.601
QUANTIL SAS	80.435
FUNDACION UNIVERSIDAD DEL NORTE	64.000
ENERGY PROJECT SAS	49.064
DE LA CRUZ RODRIGUEZ ALBA	43.419
UNIVERSIDAD TECNOLÓGICA DE BOLIVAR	38.000
SAP COLOMBIA SAS	33.599

APSI	27.172
MAORVE INGENIERIA LTDA	18.450
ORBITA INGENIEROS SAS	16.084
ONC S.A.S	11.250
OTROS MENORES	63.021

**TOTAL** 13.850.383

Otros Honorarios

ARQUITECSoft SAS	1.329.355
ENLACE SERVICIOS COMPARTIDOS SAS	446.208
HAYNES AND BOONE LLP	327.778
MAYER BROWN LLP	288.242
IMAGINAMOS S.A.S	53.500
SETI SAS	35.141
FACTORIT INGENIERIA SAS	20.779
ERNST & YOUNG SAS	14.957
CUATRECASAS, GONÇALVES PEREIRA S.A.S.	6.512
PRECIA PROVEEDOR DE PRECIOS PARA VALORACION	2.766

**TOTAL** 2.525.239

Publicidad y Propaganda

KYMERa STUDIOS SAS	353.402
PUERTA DE ORO EMPRESA DE DES. CARIBE	217.259
CARNAVAL DE BARRANQUILLA SAS	196.429
CARACOL S.A.	152.700
EL HERALDO LTDA	97.906
PUBLICACIONES SEMANA S.A.	77.417
CASA EDITORIAL EL TIEMPO	73.805
GRUPO LA REPUBLICA PUBLICACIONES SA	68.286
DE CASTRO ANAYA JULIANA	58.631
DAVILA P & M SAS	57.517
PITAKA ESTUDIO DE DISEÑO Y PUBLICIDAD S.A.S.	54.624
N & D COMUNICACIONES SAS	41.157
MEDIA BUSINESS COLOMBIA SAS	36.800
PRIMERAPAGINA COLOMBIA SAS	30.000
CARACOL TELEVISION S.A.	25.164
VALORA INVERSIONES SAS	21.000
RADIO CADENA NACIONAL SAS	20.000
POPULIS SAS	17.658
SIMBOLO PUBL. EN MEDIOS ALTERNATIVO	17.400
LOPEZ RODRIGUEZ ALIRIO JOSE	14.677



INVEST IN LATAM SA	14.638
EL CIELO S.A.S	13.424
ASOCIACION NACIONAL DE MOVILIDAD SOSTENIBLE	12.000
LERC COMUNICACION LTDA.	11.250
ZONACERO INFO SAS	10.000
NATURGAS	9.546
PASOS ALTAMAR JESICA MELISA	9.000
RAMOS MORALES RAFAEL ANDRES	9.000
EDITORIAL LA REPUBLICA SAS	8.000
CORFERIAS INVERSIONES SAS	7.105
GOMEZ OCAMPO KATHERINE JHOANNA	6.860
GLOBO SOLUCIONES LTDA	6.269
PUBLICITAR COLOMBIA SAS	6.069
GRANDES CLIENTES SAS	6.000
ANDESCO	5.900
CAMBIO COMUNICACIONES COLOMBIA SAS	5.000
FORERO JARAMILLO HENRY	4.950
MONTAÑO ACOSTA JORGE JESUS	4.950
TEJEDA RIQUETT NORBERTO	4.950
BONDI INVERSIONES SAS	4.692
ARZUZA LOPEZ CARLOS JULIO	4.500
GAMEZ EDITORES SAS	4.500
HERRERA QUINTERO VICTOR DANIEL	4.500
PEÑA DE CORTINA MIRYAM ESTHER	4.500
RUEDA DOMINGUEZ JAIME	4.500
RUIZ SICILIANO JUAN JOSE	4.500
SAMPAYO COVO OSWALDO	4.500
SUAREZ BADILLO SANTOS	4.500
ROJAS ATENCIO CLIMACO RAFAEL	4.200
MAFLA SANCHEZ ALEJANDRO	4.000
ORTEGA DEL RIO IBARRA CARLOS MARIO	4.000
UCROS PINZON AMADO DE JESUS	4.000
MACONDIA CORP SAS	3.992
CARRILLO ACOSTA MARTHA BEATRIZ	3.600
GRUPO COMUNICAR E.U.	3.600
ACTUAL EDICIONES S.A.S	3.420
DIGITAL PRINTING LTDA	3.320
OTROS MENORES	72.373
TOTAL	1.933.940

Contribuciones a las Superintendencias	
SUPERINTENDENCIA DE SERVICIOS PUBLICOS DOMICILIARIOS	1.490.845
SUPERINTENDENCIA FINANCIERA DE COLOMBIA	318.160
TOTAL	1.809.005

Contribución a la comisión de Regulación	
COMISION DE REGULACION DE ENERGIA Y GAS	1.468.946
TOTAL	1.468.946

Publicidad FNB	
HAVAS MEDIA COLOMBIA SAS	485.822
POPULIS SAS	39.247
LINK MARKETING & SERVICIOS S.A.S.	20.988
HOTELES ESTELAR S.A.	5.928
ASOCIACION COLOMBIANA -EMPRESAS DE TECNOLOG.-INNOVACION	
FCIERA	3.000
ID INTERNATIONAL COACHING & CONSULTING SAS	2.500
TRUSTEES OF BOSTON COLLEGE	2.213
SMARTINFO SAS	2.170
GODADDY.COM LLC	1.994
EDITORIAL CATARSIS SAS	409
TOTAL	564.270

Asesoría y Estudios Ambientales	
SERV. AMBIENTALES Y GEOGRAFICOS	2.101.464
CONSULTORIA Y MEDIO AMBIENTE SA	903.977
TRUST CONSULTORES EN CONSTRUCCION DE CONFIANZA S.A.S	744.000
K-2 INGENIERIA SAS	384.175
HOLLAND & KNIGHT COLOMBIA SAS	283.058
HYDRENS SAS	271.357
COTES COTES LAZARO MIGUEL	104.188
FUNDACION ECOSISTEMAS SECOS DE COLOMBIA	79.109
MULTIPROCESOS SIG SAS	57.000
FUNDACION HERENCIA AMBIENTAL CARIBE	56.539
INERCO CONSULTORIA COLOMBIANA LTDA.	45.220
VILLALBA GOMEZ YEISON FABIAN	43.500
ALTURAS FOTOGRAFIA AEREA ING. SAS	40.460
JACOBSEN APARICIO ASOCIADOS SAS	9.350
JALIA SAS	1.500
TOTAL	5.124.898



Donaciones

FUNDACION PROMIGAS	8.596.990
FUNDACION UNIVERSIDAD DEL NORTE	1.455.678
FONDO DE EMPLEADOS DE PROMIGAS	246.072
TOTAL	10.298.741

Suscripciones y Afiliaciones

WORLD ECONOMIC FORUM	1.357.024
IHS GLOBAL INC	433.372
ASOCIACION NACIONAL DE EMPRESARIOS	350.251
NATURGAS	322.850
ANDESCO	290.667
STANDFORD UNIVERSITY	137.490
AMERICAN GAS ASSOCIATION	99.838
BOLSA DE VALORES DE COLOMBIA S.A.	99.800
PANAMERICAN TECHNOLOGY GROUP SA	89.911
CORPORACION COUNTRY CLUB DE BARRANQUILLA	63.639
PATRIMONIOS AUTONOMOS ADMINISTRADOS	58.450
ASOCIACION CECODES	46.305
CORPORACION CONNECT BOGOTA REGION	41.500
DIRECTV COLOMBIA LTDA	40.812
COMITE INTERGREMIAL DEL ATLANTICO	36.204
CONSEJO COLOMBIANO DE CONST. SOSTENIBLE	30.090
AMERICAN EXPRESS GLOBAL CORPORATE	22.207
CORPORACION CLUB CAMPESTRE GUAYMARAL	21.658
COMITE COLOMBIANO DEL WEC	21.655
COSTA DATA ON LINE INC	19.338
CORPORACION RED LOCAL DEL PACTO GLOBAL EN COLOMBIA	18.500
CORPORACION CLUB LAGOS DE CAUJARAL	17.907
LEADERSEARCH S.A.	15.904
FOCUS ECONOMICS	15.128
ASOCIACION COLOMBIANA DE HIDROGENO	14.096
PRIMERAPAGINA COLOMBIA SAS	14.012
ICONTEC	12.924
CORPORACION ATLANTICCONNECT	12.200
CASA EDITORIAL EL TIEMPO	11.074
AMPP GLOBAL CENTER INC	9.339
CORPORACION CLUB ABC DE BARRANQUILLA	8.638
CEDIGAZ	8.549
LEGIS EDITORES SA	8.200
CAMARA DE COMERCIO DE BARRANQUILLA	5.899

# GRI Content Index

**Statement of use:** Promigas has reported in accordance with the GRI Standards for the period January 1 and December 31, 2023.

**GRI 1 used:** GRI 1: Foundation 2021

**Applicable GRI Sector Standard(s)**  
**GRI 11:** Oil and Gas Sector 2021

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION /URL /DIRECT RESPONSE	PAGE	OMISSION	GRI SECTOR STANDARD REF. NO.
GRI 2: GENERAL DISCLOSURES 2021	2-1 Organizational details	About Promigas	11		
	2-2 Entities included in the organization's sustainability reporting	About this report	11,108, 112		
	2-3 Reporting period, frequency and contact point	About this report	163		
	2-4 Restatements of information	About this report. For the 2023 reporting period, no type of correction, reexpression or update of the information presented in the 2023 Integrated Management Report is presented.	163		
	2-5 External assurance	About this report. The details of the verified indicators can be found in the verification memorandum included in this report.	163		
	2-6 Activities, value chain and other business relationships	About Promigas. There were no significant changes in either the value chain or other business relationships.	11		
	2-7 Employees	Our People	74		
	2-8 Workers who are not employees	Our People	74	Not applicable. The number of workers who are not employees is not reported. Under Colombian law, workers who are not employees are registered as contractors.	
	2-9 Governance structure and composition	Corporate Governance	57		
	2-10 Nomination and selection of the highest governance body	Corporate Governance	59		
	2-11 Chair of the highest governance body	Corporate Governance	61		

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION /URL /DIRECT RESPONSE	PAGE	OMISSION	GRI SECTOR STANDARD REF. NO.
GRI 2: GENERAL DISCLOSURES 2021	2-12 Role of the highest governance body in overseeing the management of impacts	Corporate Governance	63		
	2-13 Delegation of responsibility for managing impacts	Corporate Governance	63		
	2-14 Role of the highest governance body in sustainability reporting	Corporate Governance. About this report. For more information, please consult: <a href="https://www.promigas.com/Paginas/Especiales/JuntaDirectiva_ESP.aspx">https://www.promigas.com/Paginas/Especiales/JuntaDirectiva_ESP.aspx</a> Ver funciones comité de Estrategia y Riesgo.	63, 150, 163		
	2-15 Conflicts of interest	Corporate Governance	66		
	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 arise, so that the board of directors can decide on them.	49	Information unavailable / incomplete. Information on the total number and detailed nature of critical concerns reported to the highest governing body during the reporting period is not available. Only those considered appropriate are reported.	
	2-17 Collective knowledge of the highest governance body	Corporate Governance. The participation of members of the Board of Directors in talks, events and forums is encouraged. In 2023, the Board of Directors was offered training on the subjects of ethics, corruption and one specifically on Transparency and Business Ethics (PTEE) and Money Laundering and Terrorist Financing (LAFT).	59		
	2-18 Evaluation of the performance of the highest governance body	Corporate Governance	63		

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION /URL /DIRECT RESPONSE	PAGE	OMISSION	GRI SECTOR STANDARD REF. NO.
GRI 2: GENERAL DISCLOSURES 2021	2-19 Remuneration policies	Corporate Governance. The compensation process for senior executives follows the same process as that for other workers. For more information, please consult: <a href="https://www.promigas.com/Paginas/Nuestra_Empresa/ESP/Nuestra_Gente/Compensacion-y-Beneficios.aspx">https://www.promigas.com/Paginas/Nuestra_Empresa/ESP/Nuestra_Gente/Compensacion-y-Beneficios.aspx</a> También consultar el reglamento del Comité de Comensación, Desarrollo y Nominaciones de la Junta Directiva: <a href="https://www.promigas.com/DocumentosGobiernoCorporativo/REGLAMENTO-COMITE-DE-COMPENSACION-DESARROLLO-%282017-11%29.pdf">https://www.promigas.com/DocumentosGobiernoCorporativo/REGLAMENTO-COMITE-DE-COMPENSACION-DESARROLLO-%282017-11%29.pdf</a>	63		
	2-20 Process to determine remuneration	Corporate Governance. The compensation process for senior executives follows the same process as that for other workers. For more information, please consult: <a href="https://www.promigas.com/Paginas/Nuestra_Empresa/ESP/Nuestra_Gente/Compensacion-y-Beneficios.aspx">https://www.promigas.com/Paginas/Nuestra_Empresa/ESP/Nuestra_Gente/Compensacion-y-Beneficios.aspx</a> También consultar el reglamento del Comité de Comensación, Desarrollo y Nominaciones de la Junta Directiva:: <a href="https://www.promigas.com/DocumentosGobiernoCorporativo/REGLAMENTO-COMITE-DE-COMPENSACION-DESARROLLO-%282017-11%29.pdf">https://www.promigas.com/DocumentosGobiernoCorporativo/REGLAMENTO-COMITE-DE-COMPENSACION-DESARROLLO-%282017-11%29.pdf</a>	63		
	2-21 Annual total compensation ratio	Our People. For more information, please consult: <a href="https://www.promigas.com/Paginas/Nuestra_Empresa/ESP/Nuestra_Gente/Compensacion-y-Beneficios.aspx">https://www.promigas.com/Paginas/Nuestra_Empresa/ESP/Nuestra_Gente/Compensacion-y-Beneficios.aspx</a>	76		
	2-22 Statement on sustainable development strategy	Corporate Strategy	31		
	2-23 Policy commitments	Ethics, We are Committed to Human Rights, Voluntary commitments. See all policies at: <a href="https://www.promigas.com/Paginas/Nuestra_Empresa/ESP/PolíticasCorporativas.aspx">https://www.promigas.com/Paginas/Nuestra_Empresa/ESP/PolíticasCorporativas.aspx</a>	48,50, 161		
	2-24 Embedding policy commitments	Ethics, We are Committed to Human Rights	48, 50		
	2-25 Processes to remediate negative impacts	We are Committed to Human Rights	49, 50		

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION /URL /DIRECT RESPONSE	PAGE	OMISSION	GRI SECTOR STANDARD REF. NO.
GRI 2: GENERAL DISCLOSURES 2021	2-26 Mechanisms for seeking advice and raising concerns	Ethics	66		
	2-27 Compliance with laws and regulations	Ethics	48		
	2-28 Membership associations	Voluntary commitments	161	Not applicable. We do not conduct lobbying.	11.2.4
	2-29 Approach to stakeholder engagement	Our Stakeholders	156		
	2-30 Collective bargaining agreements	Our People	74		
	Disclosure 3-1	Our Materiality	152, 153		
	Disclosure 3-2	Our Materiality	154, 152		

Material Topics

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION /URL /DIRECT RESPONSE	PAGE	OMISSION	GRI SECTOR STANDARD REF. NO.	SDG AND GLOBAL COMPACT
MATERIAL TOPIC: CONTRIBUTION TO SOCIAL PROGRESS						
GRI 3: Material Topics 2021	3-3 Management of material topics	Social Investment	91		11.15.1 Local communities 11.14.1 Economic impacts 11.16.1 Land and resource rights 11.17.1 Rights of indigenous peoples	
GRI 413: Local communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Community Relations. 100% of Promigas Colombia's and its subsidiares' (CEA, GDO, Promioriente, promisol and Surtigas) high priority operations (31 municipalities) have implemented local community participation, impact assesment and development programs. Transmetano has its communities prioritized as high.	88, 89, 90		11.15.1 Local communities	
	413-2 Operations with significant actual and potential negative impacts on local communities	Community Relations	88		11.15.1 Local communities	SGD 2: Zero Hunger  SDG 8: Decent Work and Economic Growth
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	Community Relations	88		11.17.2 Rights of indigenous peoples 11.16.2 Land and resource rights	
Additional sector disclosures	Number and type of grievances from local communities	Community Relations	89		11.15.4 Local communities	
Additional sector disclosures	Locations of operations where indigenous peoples are present	Community Relations	88		11.17.3 Rights of indigenous peoples	
Additional sector disclosures	Process of seeking free, prior and informed consent(FPIC) from indigenous peoples for any of the organization's activities	Community Relations Previous consultations	90		11.17.4 Rights of indigenous peoples	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION /URL /DIRECT RESPONSE	PAGE	OMISSION	GRI SECTOR STANDARD REF. NO.	SDG AND GLOBAL COMPACT
Additional sector disclosures	Organization's beneficial owners	Social Footprint	17, 18, 19, 20		11.20.6 Anti-corruption	<b>SGD 2:</b> Zero Hunger
Own Indicator IPPS1 Social Investment	IPPS1 Social Investment	Contribution to social progress	91, 92			<b>SDG 8:</b> Decent Work and Economic Growth
MATERIAL TOPIC: DEVELOPMENT AND WELFARE OF WORKFORCE						
<b>GRI 3:</b> Material Topics 2021	<b>3-3</b> Management of material topics	Our People	69		11.10.1 Employment practices 11.11.1 Non-discrimination and equal opportunity 11.13.1 Freedom of association and collective bargaining 11.7.1 Closure and rehabilitation	
<b>GRI 401:</b> Employment 2016	<b>401-1</b> New employee hires and employee turnover	Our People. The rates of this indicator are being calculated with 2,347 direct collaborators of Promigas and its subsidiaries, excluding temporary employees, interns and contractors.	75		11.10.2 Employment practices	<b>UN Global Compact:</b> Principles 3 y 6  <b>SDG 8:</b> Decent Work and Economic Growth
	<b>401-2</b> Benefits provided to full-time employees that are not provided to temporary or part-time employees	Our People	72		11.10.3 Employment practices	
	<b>401-3</b> Parental leave	The return-to-work rates for employees who took parental leave are: 97.57% for women and 100% for men			11.10.4 Employment practices 11.11.3 Non-discrimination and equal opportunity	
<b>GRI 402:</b> Labor/ Management Relations 2016	<b>402-1</b> Minimum notice periods regarding operational changes	These periods have not been agreed in our collective agreements. 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 time periods.			11.10.5 Employment practices 11.7.2 Cierre y rehabilitación	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION /URL /DIRECT RESPONSE	PAGE	OMISSION	GRI SECTOR STANDARD REF. NO.	SDG AND GLOBAL COMPACT
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Our People	72		11.10.6 Employment practices 11.11.4 Non-discrimination and equal opportunity	UN Global Compact: Principles 3 y 6  SDG 8: Decent Work and Economic Growth
	404-2 Programs for upgrading employee skills and transition assistance programs	Our People	72		11.10.7 Employment practices 11.7.3 Closure and rehabilitation	
GRI 202: Market Presence 2016	202-2 Proportion of senior management hired from the local community	Our People	69		11.11.2 Non-discrimination and equal opportunity	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Corporate Governance , Our People 100% of board members are over 50 years old.	59, 70		11.11.5 Non-discrimination and equal opportunity	
	405-2 Ratio of basic salary and remuneration of women to men	Our People	76		11.11.6 Non-discrimination and equal opportunity	
GRI 406: No discriminaci3n 2016	406-1 Incidents of discrimination and corrective actions taken	No complaints or cases of discrimination were filed during this year. B (i) During 2023, our subsidiary GdO recieved 2 complaints for possible case of harassment, which were analyzed by GdO's Work and Coexistence Committee and it concluded that these two cases do not proceed as cases of discrimination and therefore no additional action is taken.	72		11.11.7 Non-discrimination and equal opportunity	
GRI 407: Freedom of association and collective bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	None			11.13.2 Freedom of association and collective bargaining	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION /URL /DIRECT RESPONSE	PAGE	OMISSION	GRI SECTOR STANDARD REF. NO.	SDG AND GLOBAL COMPACT
MATERIAL TOPIC: SUPPLIER DEVELOPMENT						
GRI 3: Temas Materiales 2021	3-3 Management of material topics	Supplier Development	79			
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Supplier Development	80		11.14.6 Economic impacts	
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	In our risk assessment, we did not find suppliers or operations with this risk level nor have we identified suppliers at risk of forced or compulsory labour.			11.12.2 Forced labor and modern slavery	
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	All of our suppliers must go through a rigorous screening process through social, risk, and conflict of interest assessments prior to engagement.			11.12.3 Forced labor and modern slavery 11.10.9 Employment practices	UN Global Compact: Principles 3 y 6  SDG 8: Decent Work and Economic Growth
	414-2 Negative social impacts in the supply chain and actions taken	No negative social impacts are identified in the value chain.				
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	We did not identify suppliers whose right to freedom of association and collective bargaining could be at risk.			11.13.2. Freedom of association and collective bargaining	
Own Indicator Supplier Develop- ment	IPDP1 Supplier performance evaluation	Supplier Development	81			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION /URL /DIRECT RESPONSE	PAGE	OMISSION	GRI SECTOR STANDARD REF. NO.	SDG AND GLOBAL COMPACT
MATERIAL TOPIC: ECONOMIC PERFORMANCE						
GRI 3: Material Topics 2021	3-3 Management of material topics	Corporate Economic and Financial Work	104		11.14.1Economic impacts 11.21.1 Payments to governments	
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Corporate Economic and Financial Work. Note: reporting the distributed generated economic value separately is not considered important since the information is reported at corporate level	116		11.14.2 Economic impacts 11.21.2 Payments to governments	
GRI 202: Market Presence 2016	202-2 Proportion of senior management hired from the local community	Our People	69		11.14.3 Economic impacts	
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Corporate Economic and Financial Work	108		11.14.4 Economic impacts	SDG 7: Affordable and Clean Energy
	203-2 Significant indirect economic impacts	Social Footprint. Based on the consultations with stakeholders, as mentioned in the chapter on Community Relations, the high-impact initiatives to be developed in the different communities in Promigas' area of influence are identified.  No negative indirect economic impacts are identified, given that since the initiatives developed, there have been no disagreements on the part of the communities.	17, 20		11.14.5 Economic impacts	SDG 8: Decent Work and Economic Growth  SDG 9: Industry, Innovation and Infrastructure
Own Indicator Economic Performance IPDE	IPDE-1 Contracted capacity	Corporate Economic and Financial Work	104			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION /URL /DIRECT RESPONSE	PAGE	OMISSION	GRI SECTOR STANDARD REF. NO.	SDG AND GLOBAL COMPACT
MATERIAL TOPIC: QUALITY OF SERVICES						
GRI 3: Material Topics 2021	3-3 Management of material topics	Strengthening the value proposition for our customers	118		11.7.1 Closure and rehabilitation 11.8.1 Asset integrity and critical incident management	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Strengthening the value proposition for our customers	121			
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Gas transportation and distribution services do not affect the health of customers. To ensure safety, there are management systems that comply with the strictest national and international requirements and constant monitoring of associated risks in order to establish and comply with the required controls.			11.3.3 Air emissions	
	IPCS 1 Customer satisfaction	Strengthening the value proposition for our customers Note: This indicator consolidates the measurements taken in 2023 for the 2022 period for all companies, except for GDO, since it has information for 2023.	120			SDG 7: Affordable and Clean Energy SDG 8: Decent Work and Economic Growth SDG 9: Industry, Innovation and Infrastructure
	IPCS 2 Customer claims and complaints	Strengthening the value proposition for our customers	121			SDF 11: Sustainable Cities and Communities
	IPCS 3 Continuity	Strengthening the value proposition for our customers	120			
	IPCS 4 Service interruption events	Strengthening the value proposition for our customers In total, for Promigas and its companies there were 15 incidents in total were attributable to Promigas and its companies and 126 to third parties	120		11.8.3 Asset integrity and critical incident management	
	IPCS 5 Leak index (leaks/km-year)	Strengthening the value proposition for our customers. This indicator is calculated on steel pipes.	121			
Own Indicator Quality of Services IPCS						

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION /URL /DIRECT RESPONSE	PAGE	OMISSION	GRI SECTOR STANDARD REF. NO.	SDG AND GLOBAL COMPACT
MATERIAL TOPIC: PROCESS SAFETY						
GRI 3: Material Topics 2021	3-3 Management of material topics	Process Safety	82		11.9.1 Occupational health and safety	UN Global Compact: Principles 1, 2, 3, 4, 5, 6  SDG 8: Decent Work and Economic Growth
	403-1 Occupational health and safety management system	Process Safety	86		11.9.2 Occupational health and safety	
	403-2 Hazard identification, risk assessment, and incident investigation	Process Safety	83		11.9.3 Occupational health and safety	
	403-3 Occupational health services	Our People. Promigas offers health services for its workers that include a medical center in its main facilities. It also offers health insurance, which allows them to attend to emergencies and general illnesses, and medicines are financed entirely by the company. Additionally, and for emergency care, it has the AMI service, a medical assistance provider, at its headquarters. All workers have access to these services.	77		11.9.4 Occupational health and safety	
GRI 403: Occupational Health and Safety 2018	403-4 Worker participation, consultation, and communication on occupational health and safety	Our People. Copasst is the formal worker- company committee on health and safety. Among its responsibilities, it has to propose to the company's management the adoption of measures and development of activities that seek for and maintain the health and safety of workers; monitor development of the activities of the company's Occupational Health Program; support the assessment of the causes of accidents, incidents and occupational diseases, and propose corrective measures that may be necessary to the company; study and consider the suggestions presented by workers in the field of Occupational Health; serve as a coordinating body between the employer and the workers in regards to the solution of problems related to occupational health. It has monthly meetings and 100% of the workers are represented.	78		11.9.5 Occupational health and safety	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION /URL /DIRECT RESPONSE	PAGE	OMISSION	GRI SECTOR STANDARD REF. NO.	SDG AND GLOBAL COMPACT
GRI 403: Occupational Health and Safety 2018	403-5 Worker training on occupational health and safety	Our People	73		11.9.6 Occupational health and safety	UN Global Compact: Principles 1, 2, 3, 4, 5, 6  SDG 8: Decent Work and Economic Growth
	403-6 Promotion of worker health	Our People	77		11.9.7 Occupational health and safety	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Process Safety	84, 86		11.9.8 Occupational health and safety	
	403-8 Workers covered by an occupational health and safety management system	Process Safety	86		11.9.9 Occupational health and safety	
	403-9 Work-related injuries	Process Safety. Note: The MHRS figure for employees includes 4,971,992.76 hours of permanent employees and 683,670 of temporary employees. The rate of recordable accidents are: employees 1.45	85		11.9.10 Occupational health and safety	
	403-10 Work-related ill health	Our People	77		11.9.11 Occupational health and safety	
	MATERIAL TOPIC: NEW BUSINESS					
GRI 3: Material Topics 2021	3-3 Management of material topics	Low-emission business	128			SDG 9: Industry, Innovation and Infrastructure  SGD 13: Climate Action

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION /URL /DIRECT RESPONSE	PAGE	OMISSION	GRI SECTOR STANDARD REF. NO.	SDG AND GLOBAL COMPACT
Own Indicator New Businesses IPNN	<b>IPNN 1</b> Percentage of investment in new projects aimed at clean energy and/or switchover to clean energy	Low-emission business	133			
	<b>IPNN 2</b> Revenues from products, services or businesses of low or zero emissions. (Revenues from New Business Opportunities)	Low-emission business	134			<b>SDG 9:</b> Industry, Innovation and Infrastructure <b>SGD 13:</b> Climate Action
	<b>IPNN 3</b> Percentage of revenues from new businesses of low or zero emissions over revenues from new businesses	Low-emission business	134			
MATERIAL TOPIC: INNOVATION						
<b>GRI 3:</b> Material Topics 2021	<b>3-3</b> Management of material topics	Innovation strategy	35			
Own Indicator Innovation IPIN	<b>IPIN 1%</b> of R&D+ spending and investment	Innovation	124			<b>SDG 9:</b> Industry, Innovation and Infrastructure <b>SGD 13:</b> Climate Action
	<b>IPIN 2</b> FTE R&D+i	Innovation	124			
	<b>IPIN 3%</b> of investment in R&D in NPS	Innovation	124			
	<b>IPIN 4%</b> financial contribution	Innovation	124			
	<b>IPIN 5%</b> new revenues	Innovation	124			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION /URL /DIRECT RESPONSE	PAGE	OMISSION	GRI SECTOR STANDARD REF. NO.	SDG AND GLOBAL COMPACT
MATERIAL TOPIC: ENVIRONMENTAL PERFORMANCE						
GRI 3: Material Topics 2021	3-3 Management of material topics	Climate strategy	32		11.1.1 GHG emissions 11.4.1 Biodiversity 11.2.1 Climate adaptation, resili- ence, and transition 11.5.1 Waste 11.6.1 Water and effluents	
	302-1 Energy consumption within the organization	Environmental eco-efficiency. The figures in GJ are: Energy consumption within the organization: 985,557 GJ Energy consumption within the organization - non-renewable sources: 948,425 GJ Energy consumption within the organization - renewable sources: 745 GJ Energy consumption within the organization - electrical energy: 36,386 GJ	144	Not applicable We do not consume heating, cooling or steam. We do not sell heating, cooling or steam	11.1.2 GHG emissions	UN Global Compact: Principles 7, 8 Y 9  SGD 13: Climate Action  SDG 15: Life on Land
	302-2 Energy consumption outside of the organization	Environmental eco-efficiency. It is reported in MW. The figure in Joules is 2,232,452 GJ	146		11.1.3 GHG emissions	
GRI 302: Energy 2016	302-3 Energy intensity				11.1.4 GHG emissions	
	305-1 Direct (Scope 1) GHG emissions	How we move towards decarbonization	135		11.1.5 GHG emissions	
	305-2 Energy indirect (Scope 2) GHG emissions	How we move towards decarbonization	136		11.1.6 GHG emissions	
GRI 305: Emissions 2016						

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION /URL /DIRECT RESPONSE	PAGE	OMISSION	GRI SECTOR STANDARD REF. NO.	SDG AND GLOBAL COMPACT
GRI 305: Emissions 2016	305-3 Other indirect (Scope 3) GHG emissions	How we move towards decarbonization	136		11.1.7 GHG emissions	UN Global Compact: Principles 7, 8 Y 9  SGD 13: Climate Action  SDG 15: Life on Land
	305-4 GHG emissions intensity	How we move towards decarbonization			11.1.8 GHG emissions	
	305-5 Reduction of GHG emissions	How we move towards decarbonization	32		11.1.8 GHG emissions	
Own Indicator IPDA	IPDA-1 Leakage rate	How we move towards decarbonization	137			
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	Risk Management	43		11.2 Climate adaptation, resilience, and transition	
GRI 305: Emissions 2016	305-5 Reduction of GHG emissions	Climate strategy, How we move towards decarbonization	43,137		11.2.1 Climate adaptation, resilience, and transition	
GRI 305: Emissions 2016	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	How we move towards decarbonization	136		11.3.2 GHG emissions	
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Biodiversity Management. The total of operational sites owned, leased or managed located within or adjacent to protected areas and areas of high biodiversity value outside areas protected areas in which Promigas operates is 2,527 km2.	141		11.4.2 Biodiversity	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION /URL /DIRECT RESPONSE	PAGE	OMISSION	GRI SECTOR STANDARD REF. NO.	SDG AND GLOBAL COMPACT
	<b>304-2</b> Significant impacts of activities, products and services on biodiversity	Environmental impact assessments. Promigas and its subsidiaries have 23 files that are subject to annual monitoring by the environmental authority, these files contain the identification and evaluation of the impacts that operations may have on the environment and the communities. All the impacts of the operations are published on the website. Among the main ones are: noise, dust and particulated material (during maintenance/construction activities), possible effects on bodies of water and soil, possible effects on flora and fauna (construction activities). These impacts are duly assessed and environmental management measures have been defined and implemented to minimize them. It should be noted that the operation of Promigas does not generate significant impacts on the health of workers or communities. No hazardous or environmentally polluting substances are emitted during operations, construction or maintenance activities. This applies to 100% of our operations.	139		11.4.3 Biodiversity	<b>UN Global Compact:</b> Principles 7, 8 Y 9 <b>SGD 13:</b> Climate Action <b>SDG 15:</b> Life on Land
	<b>304-3</b> Habitats protected or restored	Biodiversity Management	139		11.4.4 Biodiversity	
	<b>304-4</b> IUCN Red List species and national conservation list species with habitats in areas affected by operations	Biodiversity Management	142		11.4.5 Waste	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION /URL /DIRECT RESPONSE	PAGE	OMISSION	GRI SECTOR STANDARD REF. NO.	SDG AND GLOBAL COMPACT
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Environmental eco-efficiency	148		11.5.2 Waste	UN Global Compact: Principles 7, 8 Y 9  SGD 13: Climate Action  SDG 15: Life on Land
	306-2 Management of significant waste-related impacts	Environmental eco-efficiency	148		11.5.3 Waste	
	306-3 Waste generated	Environmental eco-efficiency	149		11.5.4 Waste	
	306-4 Waste diverted from disposal	Environmental eco-efficiency	149		11.5.5 Waste	
	306-5 Waste directed to disposal	Environmental eco-efficiency	149		11.5.6 Waste	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Environmental eco-efficiency The scope covers Promigas and its subsidiaries.	147		11.6.2 Water and effluents	
	303-2 Management of water discharge-related impacts	Environmental eco-efficiency	147		11.6.3 Water and effluents	
	303-3 Water withdrawal	Environmental eco-efficiency	148		11.6.4 Water and effluents	
	303-4 Water discharge	Environmental eco-efficiency	148		11.6.5 Water and effluents	
	303-5 Water consumption	Environmental eco-efficiency	148		11.6.6 Water and effluents	

"GRI STANDARD/ OTHER SOURCE"	DISCLOSURE	LOCATION /URL /DIRECT RESPONSE	PAGE	OMISSION	GRI SECTOR STANDARD REF. NO.	SDG AND GLOBAL COMPACT
MATERIAL TOPIC: ETHICS						
GRI 3: Material Topics 2021	3-3 Management of material topics	Ethics and Compliance	48		11.12.1 Forced labor and modern slavery 11.19.1 Anti-competitive behavior 11.18.1 Conflict and security 11.20.1 Anti-corruption 11.21.1 Public policy	
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti- competitive behavior, anti-trust, and monopoly practices	Ethics and Compliance	66		11.19.2 Anti-competitive behavior	
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Ethics and Compliance	48		11.20.2 Anti-corruption	UN Global Compact: Principle 10  SDG 16: Peace, Justice and Strong Institutions
	205-2 Communication and training about anti-corruption policies and procedures	Ethics and Compliance The organization's anti-corruption policies and procedures are publicly communicated to 100% of our business partners through the website and as part of contractual processes. Our anti-corruption policies and procedures were communicated to 100% of our employees in Colombia and Peru, that is, to 2,495 in Colom- bia, and 275 in Peru. In Colombia 2,424 (97%) of our employees recieved training and 275 (100%) in Peru. The percentage of trained employees is calcu- lated on the basis of the total number of per- manent employees, temporary employees and apprentices (117).	49	Information unavailable / incomplete. There is no infor- mation discriminated by job category for employees. It is a very low percentage who did not receive training or therefore do not consider it of value to manage this discrim- ination by job category. It will be reviewed again to evaluate reporting it in 2025.	11.20.3 Anti-corruption	
	205-3 Confirmed incidents of corruption and actions taken	Ethics and Compliance. Thanks to the control mechanisms, during the year we had no confirmed cases of corruption in any of the Promigas companies.	49		11.20.4 Anti-corruption	

"GRI STANDARD/ OTHER SOURCE"	DISCLOSURE	LOCATION /URL /DIRECT RESPONSE	PAGE	OMISSION	GRI SECTOR STANDARD REF. NO.	SDG AND GLOBAL COMPACT
<b>GRI 201:</b> Economic Performance 2016	<b>201-4</b> Financial assistance received from government	None			11.21.3Payments to governments	<b>UN Global Compact:</b> Principle 10
<b>GRI 415:</b> Public Policy 2016	<b>415-1</b> Political contributions	Ethics and Compliance	49		11.22.2 Public policy	<b>SDG 16:</b> Peace, Justice and Strong Institutions
<b>GRI 410:</b> Security Practices 2016	<b>410-1</b> Security personnel trained in human rights policies or procedures	We respect Human Rights	55		11.18.2 Conflict and security	
MATERIAL TOPIC: RISK MANAGEMENT						
<b>GRI 3:</b> Material Topics 2021	<b>3-3</b> Management of material topics	Risk Management	36			
<b>IPGR1</b>	<b>IPGR1Compliance</b> with risk mitigation action plans	Risk Management. Note: The scope covers Promigas, GoO, Surtigas, Promioriente, Quavii, SPEC, CEO, Transoccidente, Transmetano and Versa.	47			
TOPICS IN THE APPLICABLE GRI SECTOR STANDARDS DETERMINED AS NOT MATERIAL						
<b>GRI 11.8.2</b> Asset integrity and critical incident management		Not applicable. We do not have liquid fuel transportation operations				
<b>GRI 11.8.4</b> Asset integrity and critical incident management		Not applicable.We do not have oil sands mining operations.				
<b>GRI 11.20.5</b> Anti-corruption		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 gas transportation, LNG and integrated services businesses are subject to confidentiality clauses.				
<b>GRI 11.7.4, 11.7.5, 11.7.6</b> Closure and rehabilitation		In our materiality analysis, this issue was not prioritized by stakeholders. Additionally, it does not apply because we are not closing operations.				
<b>GRI 11.21.4, 11.21.5, 11.21.6, 11.21.7, 11.21.8</b> Payments to governments		In our materiality analysis, this issue was not prioritized by stakeholders.				

TOPIC	CODE	ACCOUNTING METRIC	PAG
Greenhouse Gas Emissions	EM-MD-110a.1	✔ Gross global Scope 1 emissions	112
	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	111
Air Quality	EM-MD-120a.1	✔ Air emissions NOx	113
Ecological Impacts	EM-MD-160a.1	✔ Description of environmental management policies and practices for active operations	104-110
	EM-MD-160a.2	✔ Percentage of land owned, leased, and/or operated within areas of protected conservation status or endangered species habitat	108
	EM-MD-160a.3	✔ Terrestrial acreage disturbed, percentage of impacted area restored	108
	EM-MD-160a.4	✔ Number and aggregate volume of hydrocarbon spills	Not applicable
Competitive Behavior	EM-MD-520a.1.	✔ Total amount of monetary losses as a result of legal proceedings associated with federal pipeline and storage regulations2	None
Operational Safety, Emergency Preparedness & Response	EM-MD-540ª.1	✔ Number of reportable pipeline incidents, percentage significant	93
	EM-MD-540ª.2	✔ Percentage of natural gas and pipelines inspected	89
	EM-MD-540ª.3	✔ Number of (1) accident releases and (2) nonaccident releases (NARs) from rail transportation	Not applicable
	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	89
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	Information not available. It will be reported in 2025.



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PROMoting  
sustainable PROgress  
in Colombia and Peru