

20
22

**INTEGRATED
MANAGEMENT
REPORT**

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WE BENEFIT
MORE THAN
24 MILLION
PEOPLE
IN COLOMBIA
AND PERU WITH
OUR ENERGY
AND NATURAL
GAS SERVICES.

MESSAGE FROM PROMIGAS' BOARD OF DIRECTORS AND CEO

► GRI 2-24

It is a pleasure to share with you our **Integrated Management Report 2022**, with the positive results achieved by Promigas and its companies, wherein we have made substantial progress in our long-term growth and diversification strategy, within a framework of great challenges for the energy transition.

Our corporate culture supports the sustainable growth of the natural gas and electric energy transportation and distribution businesses in both Colombia and Peru and promotes the comprehensive development of our employees and their families. This year, **we formulated and disseminated the creed, which brings together the beliefs and values that lead us** as an organization and we ratify through our corporate diversity and inclusion program, equal opportunities, and a safe and inclusive environment. We also highlight the strengthening and maturity achieved in the **+Seguridad (+Safety)** program (Industrial and Process Safety), thanks to which a **52% reduction in the corporate LTI FR** was possible with respect to the last five years.

We benefit more than 21 million people in Colombia and Peru with our energy and natural gas services. **We connected 467,575 new customers in 2022**, served by our companies with a 7% growth compared to 2021, **directly impacting and benefiting a total of 6.3 million customers** located in 1,017 towns.

We highlight the progress in the massification of natural gas in Peru with the connection of more than 300,000 new customers and the **entry into operation of the new Piura gas pipeline in northern Peru** and its commercial commissioning, one year before the commitment date of the concession contract, which will allow us to increase the potential demand in the neighboring country.

With these new connections we contribute to the reduction of energy poverty, given that more than **245,000 of the new natural residential gas customers**, more than 1 million people, **who are no longer cooking in their homes with firewood**, thanks to the arrival of natural gas service in their homes. In addition, around **400,000 people replaced LPG** with this economical, safe, and environmentally friendly energy source.

We strengthened our Energy Solutions line by consolidating a portfolio in photovoltaic solar energy, self- and cogeneration. Today, we have a **capacity equivalent to 48.7 MW of power installed** while, at the same time, we enabled the commercial conclusion of an **additional 8 MW** during 2022, which will be closed and completed during 2023. During the year we also laid the foundations to expand our offer and venture into the delivery of solutions associated with thermal systems, energy efficiency and *carbon management*.

In 2022 we made progress in our non-bank financing business -Brilla (Shine bright), whereby we continue to **provide access and opportunities with 472,000 credits to more than 775,000 active users** in Colombia and Peru. We placed credits through our companies for \$1.02 trillion, 95% of which appertains to families in strata 1, 2, and 3, with a 6% growth compared to 2021.

97% of the credits are used to strengthen the capacities of families and small businesses, which constitute the drivers of local and regional economies in vulnerable populations in the communities where we operate.

We recorded a **strategic social investment of \$36,145 billion** at the end of the year, aimed at achieving the greatest benefit for the communities and the proper operation of our business, impacting more than 184,000 people in 212 municipalities in Colombia. Of particular note are the youth employment programs that created 1,654 formal jobs with an average salary of \$1.2 billion, entrepreneurship, productive communities, and more sustainable territories in areas of high climate vulnerability. **We were also able to harness \$8,465 billion in resources from third parties through partnerships, an increase of 23% compared to 2021.**

We reinforced our environmental commitment by building and disseminating a strategy to achieve carbon neutrality in our businesses, establishing a **road map to expedite decarbonization** that will **enable us to reach a goal of**

50% reduction of greenhouse gas emissions by 2028 (scopes 1 and 2 and part of 3) and to **achieve carbon neutrality by 2040. An environmental investment of \$30,179 million** was made for studies, execution of controls and environmental compensation actions.

97% OF THE CREDITS ARE USED TO STRENGTHEN THE CAPACITIES OF FAMILIES AND SMALL BUSINESSES.

We are pleased to share with you that for the **fourth time** the Dow Jones Sustainability Index of S&P included **Promigas as a member of the Sustainability Yearbook 2023**, after evaluating more than 7,800 companies in 61 industries. This distinction is a testimony to the standards and good ESG practices of Promigas and its companies and motivates us to further improve our performance under the most demanding global standards in this area.

As of December 2022, the company managed to meet its budgeted targets for the year, reporting **EBITDA of \$1.4 Bn and Net Income of \$1.1 Bn** in its individual financial statements, representing a budget execution of 108% and 105%, respectively.

Compared to the same period in 2021, **at the consolidated level, Promigas increased its revenues by 16%, exceeding \$6.0 billion, and consolidated EBITDA by 12%**, reaching \$2.2 billion.

Last year, our operating investments reached an execution of 84%, an increase of 5% compared to 2021, the highest in the last 3 years. These results were achieved in a year that was marked by an atmosphere of great challenges given the blows that shook the world economy during 2022, which had been weakened by the Covid 19 pandemic. Events such as Russia's invasion of Ukraine, high global inflation, the disruption of global value chains, the slowdown of major economies and rising interest rates are all part of the current disruptive landscape.

Our operations were conducted under high standards of reliability and safety, achieving the continuity of gas transportation and distribution services and electric power distribution. In Colombia, our **natural gas volume was 508 MMscfd, with a 2% change** compared to 2021.

Total **natural gas sales** in Colombia and Peru were 1,191 MMscfd (12,308 Mm3), an **increase of 3%** compared to the previous year. We also boosted the advanced measurement in 2022 with 58,420 gauges installed at the end of the year, of which 8,505 are prepaid and 49,915 are smart gauges. We guaranteed service provision in 2022, achieving results of **99.9% in the continuity indicator**.

In terms of our transformation strategy, supported by innovation, we made progress in 2022 in the green energy pilot, in a zero-greenhouse gas emissions operation for the production of hydrogen, which paves the way for the inclusion of this molecule in the Colombian energy matrix and consolidates our leadership in sustainability and innovation, which **made us worthy of the award for the best green hydrogen production project in Latin America granted by H2LAC**.

In order to promote new low-emission businesses, we signed strategic agreements with Sumitomo Corporation to explore and develop the hydrogen electric mobility market. **We also built the GreenGas alliance with three national universities and became the first Latin American company** to become part of **the Stanford University Natural Gas Initiative (NGI)**, a collaboration between more than 40 research groups and 20 companies worldwide.

WE REINFORCED OUR ENVIRONMENTAL COMMITMENT BY BUILDING AND DISSEMINATING A STRATEGY TO ACHIEVE CARBON NEUTRALITY IN OUR BUSINESSES, ESTABLISHING A **ROAD MAP TO EXPEDITE DECARBONIZATION** THAT WILL **ENABLE US TO REACH A GOAL OF 50% REDUCTION OF GREENHOUSE GAS EMISSIONS BY 2028 AND TO ACHIEVE CARBON IN 2040 NEUTRALITY BY 2040.**

In the regulatory field, important aspects of the businesses were defined in 2022, such as the closing of the regulatory useful life processes of the transportation assets in Colombia. **Meaningful progress was made in defining final distribution charges for our subsidiaries Gases de Occidente and Surtigas**, and in Peru we approved the new distribution charge for the 2022-2026 tariff period and the five-year plan, which will represent revenues of US\$ 191 million.

In 2023, **we will continue to promote the reduction of energy poverty, expanding the coverage of the natural gas and electricity business in Colombia and Peru**, with the goal of reaching more than 6.6 million users and benefiting close to 23 million people. We will generate new and better opportunities for them with our inclusive business Brilla (Shine bright), leveraged on digital transformation and the development of new products, through our companies, forecasting the placement of \$1.1 billion in credits that will create more development milestones.

We will continue to explore **our growth in the international market** by focusing on countries that offer opportunities for development, diversification, and strategic positioning.

We will **continue to strengthen our integrated energy solutions business**, becoming a benchmark provider of these services. Our plan includes the commercial closing of an additional 42 MW of power in distributed solar generation, auto and co-generation projects.

As for our **regasification terminal, SPEC LNG**, which year after year is consolidated as the energy insurance of the country, we will seek to advance in the feasibility of projects to expand its capacity, **as a feasible, economic, and safe alternative, which would help to ensure the supply of natural gas in Colombia** in the medium and long term, allowing a sustainable growth and enabling the energy transition.

We will continue contributing to development to generate a positive social footprint in the communities where we operate, for which in 2023 **we planned more than \$38 billion for strategic social investment**, with an emphasis on high-impact investment to generate employment opportunities for our young people, increase productivity, generate new and better businesses and consolidate more sustainable territories.

We ratify our commitment to the United Nations Global Compact and the Sustainable Development Goals. Promigas fully complies with the corporate human rights policy, also adopted by all our subsidiaries. **We are aware of the impact we have on society, so we are guided by our higher purpose of being the energy that drives development.**

Special thanks to our employees for their commitment and motivation to achieve our management achievements, to **our investors** for their trust, to our **Board of Directors** for their strategic guidelines and ongoing support, to **our customers** for their trust, to **our suppliers** for their management in achieving our objectives, to the **national and local authorities** and to the guilds for their collective construction and ongoing dialogue.

María Lorena Gutiérrez Botero
President of the Board of Directors

Juan Manuel Rojas Payán
Promigas' CEO

01

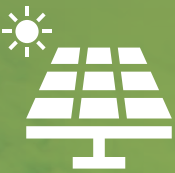
PROMIGAS

SOCIAL

FOOTPRINT



Natural gas and electric power



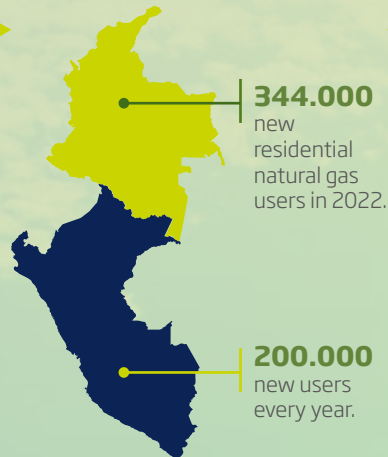
Drives **social change** and a progressive and equitable **energy transition**

68% of the country's municipalities have natural gas coverage that is equivalent to **10,9 million** Users (33 million inhabitants).

38% of these users are served by Promigas in **13** departamentos y **292** municipios.

Promigas represents **42%** of the Existing networks and transported **46%** of the country's natural gas.

93% of natural gas users in Peru are served by Promigas.



247.000 households in 2022 are no longer using firewood and/or charcoal and will halve the risk of developing COPD and chronic bronchitis.

4 a 7 free days per year in households that previously used firewood and/or charcoal and spent this time on household chores.

\$624.000 estimated annual savings per household equivalent to 53% of a monthly minimum wage.

\$125.000 billion annual reduction in consumption of the most polluting fossil fuels in light-duty and cargo vehicles.

50% savings compared to the use of electricity for the **1,855** industries and **65,625** businesses served by Promigas.



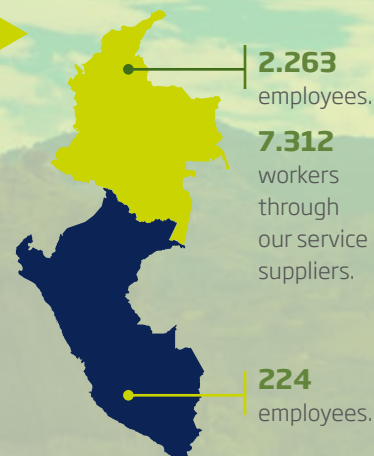
Responsible, committed and Sustainable business behavior



49% of women among the population under 30 years of age.

\$5.392 billion in direct training processes.

\$2.345 billiones in scholarships for employees' families.



41% Women **59%** Men

mestizo or Latino **70%**
white **20%**
Afro or indigenous **10%**
LGBTIQ+ **2%**
Foreigners **0,6%**
Some disability **0,12%**

\$1,5 billion in purchases of goods and services.

90% of purchases from domestic suppliers and, **54%** to local suppliers.

Human resources and supply chain

Inclusive Businesses: Brilla

Shared value: improved quality of life and strengthening of the value chain

96% of credits are granted to families in strata 1, 2 and 3.

1,3 million of micro life, funeral and assistance insurance users with more than \$20,000 billion covered to date.

97% of credits used to strengthen the capacities of families and their small businesses.

More than **700** commercial **partners** with 2,000 stores that stimulate local and regional economic circuits.



5 million of credits granted for more than **\$6 billion** (2007-2022).



775.000 active customers with average credits of **\$2 million**.



\$1,02 billion of credits placed in 2022.



impulsa desarrollo
MIGAS
Social
2022

Wellbeing generation and Increase of **trust** in our communities

+ 184.000 beneficiaries of which 9,631 are high-impact beneficiaries.

\$36.145 billion invested

ISAI	CR	PDC
\$19,738	\$9,964	\$6,443
54,6%	27,6%	17,8%

\$8.400 billion involved

57 Strategic partners

Socio-economic development	49%
Education	21%
Infrastructure	16%
Other	10%
Arts and Culture	2%
Welfare	1%
Health	0,1%



High Impact Social Investment (HISI)

6.003 young people in employment programs.

1.413 young people linked to 884 entrepreneurship.

2.215 people in productive projects.

8.134 planted trees.

Responsible Citizenship(RC)

+88 initiatives
+10.000 beneficiaries.

Proyectos de Desarrollo Comunitario (PDC)

+65 initiatives
164.400 beneficiaries.



Strategic Social Investment

Everything we do throughout our value chain influences the quality of life of people, our communities and society in general. This social footprint is experienced in the impact of our operations and services, in the way we relate to people and communities, and in the development of our workforce.

Our creed expresses the way we deploy it.
"We connect people through innovative and reliable energy sources and services that contribute to the development and improvement of the quality of life of the societies wherein we operate".

Promigas' social impact is expressed in four basic dimensions:

- **Dimension 1:** Natural gas and electric power businesses.
- **Dimension 2:** Inclusive non-bank financing businesses.
- **Dimension 3:** Strategic Social Investment.
- **Dimension 4:** Workforce management and the supply chain.

Natural Gas and Electric Power Businesses

Promigas has performed a fundamental role in the structuring of the natural gas energy market in Colombia. The country went from having **1.5 million** users at the end of the twentieth century to **10.5 million** by the end of 2021 (**9 million** new users in just over two decades), a true social revolution through the massification of a public service.

Our gas and energy companies focused in 2022 on maintaining sustainable growth, achieving greater coverage in the areas of influence, providing a high-quality service, with the main objective of bringing welfare and development to our customers.

In 2022 we connected **467,575 new users (87% of strata 1, 2 and 3)** in all categories: residential, industrial, and commercial, which allowed us to bring natural gas service to **1.5 million** additional people for a total of **21 million in Colombia and Peru**.

467.575

2022 New Users:

Residential,
industry and
commerce

453.344

NATURAL GAS

New Users in Colombia and Peru



58.606 **40.843** **28.671**
Stratus 1 Stratus 2 Stratus 3

22 New communities In 2022



36.517 **124.550** **104.457**
Stratus 1 Stratus 2 Stratus 3

5 New communities In 2022

14.231

ELECTRIC POWER



Colombia



Natural gas is the enabler of the energy transition, mitigating poverty and inequality, and can also be a vehicle for social change. We are confident that our services represent a fundamental value for the societies where we operate.

Thanks to the arrival of gas service, savings are generated that relieve household expenses, increasing their wellbeing with the use of this economic, safe, and environmentally friendly energy source and reducing **energy poverty**. In 2022, more than 1 million people stopped cooking mainly with firewood by connecting to and enjoying natural gas service.

SAVINGS

Contributes to relieving household spending through prices, raising welfare and reducing monetary poverty.

FIREWOOD SUBSTITUTION



245.223

new users
(1 million people)



SAVINGS 2022:
MONTH X USERS:
\$52.000

LPG SUBSTITUTION



114.000

new users
(450,000 people)



SAVINGS 2022:
MONTH X USERS:
\$23.000 Peru
\$54.000 Colombia



Peru

QUAVII

PROMIGAS
PERÚ

QUAVII

CÁLIDDA

In environmental matters, gas plays a fundamental role in the path to decarbonization by reducing the logging of trees and reducing **time poverty**, understood as the deprivation or deficit of household time dedicated to domestic and care work necessary to achieve a minimum level of wellbeing. This is a type of poverty that falls mainly on women.

Natural gas represents important benefits compared to the use of other energy sources, generating between **30%** and **50%** less greenhouse gas (GHG) emissions. As for electricity generation with natural gas, **50%** less GHG are produced than using coal, and as for transport, a gas-powered vehicle emits **30%** fewer grams of CO₂/Gigajoule than a diesel-powered vehicle.

Inclusive Business: Non-Banking Financing

Inclusive business for a poor, vulnerable population traditionally excluded from the benefits of development.

Brilla como negocio (Shine bright as a business) is at the base of the pyramid and generates an offer of valuable and highly valued goods and services to a population that is poor, vulnerable, and traditionally excluded from the benefits of development, and does so in a profitable and sustainable manner. This business facilitates access to a better quality of life through concrete and verifiable progress milestones and allows Promigas to improve the core of its natural gas and electric power businesses by strengthening its value chain. Becoming an excellent example of shared value creation.

FIGURES 2022



5 Million

Of cumulative
credits granted



472.000

Credits placed
during the year



\$1,02

Billion
placed



775.000

Active users



\$1,67

Billion
Total portfolio

In 2022, we generated *access to development opportunities* by granting **472,000** credits through our companies to more than **775,000** active users in Colombia and Peru, placing **\$1.02 trillion** pesos in credits, **95%** of which correspond to people in strata 1 to 3, a population traditionally excluded from the formal financial system and condemned to use alternative, highly costly and untimely systems.

24% of placements were for construction materials, **44%** for household products, **9%** for education and computers, and **16%** for transportation, thus meeting the needs of individuals and families to grow and improve their quality of life in a fast and timely manner, in accordance with their needs and possibilities, and at a reasonable cost.

Promigas was recognized by ANDI (National Business Association of Colombia) as an Inspiring Company for its "Brilla" business model, which continued to bring financing opportunities to our gas and electricity distribution customers in Colombia and Peru.



Strategic Social Investment



► ODS 2, 8, GRI 3-3

The contribution to social progress is a commitment of the organization that seeks to help overcome the social challenges of communities and achieve deep transformations and sustainable environments.

Promigas ratified in 2022 its commitment to the social progress of the territories, generating a positive social footprint in the communities and societies where Promigas operates, through social investment that contributes to improving the quality of life and sustainability conditions of the populations and their environments.

As a result, we reached a strategic social investment of **\$36,145 billion** during

the year, mostly voluntary investment, benefiting **184,118** people in 212 municipalities.

We have built partnerships with institutions that have entrusted us with resources, which has allowed us to strengthen our ties with them and join forces to achieve the objectives set for the execution of our programs. We were able to raise **\$8,465 billion** from third-party resources, an increase of **23%** compared to 2021. Social development requires the participation of multiple partners and allies and represents a collective construction, and this fundraising of resources represents the building of trust in our programs based on a common purpose of social action.



A STRATEGIC SOCIAL INVESTMENT OF
\$36,145 BILLION DURING THE YEAR BENEFITING
184,118 PEOPLE IN **212** MUNICIPALITIES.



Social investment:
\$36.145M



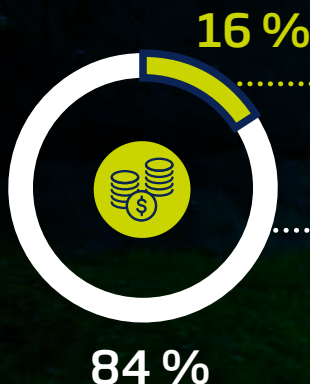
184.118
 People impacted



212
 impacted communities



101
 Social programs



DONATIONS FOR RESPONSIBLE CITIZENSHIP AND HIGHER EDUCATION INITIATIVES

\$5.736 (million COP pesos)

SOCIAL INVESTMENT IN THE COMMUNITY

\$30.409
 (million COP pesos)



Resources raised from third parties
\$8.465
 (billion)



Volunteer service time
650
 hours

Beyond the considerable amount of social investment made, which makes Promigas one of the leading business organizations in this field, we highlight the strategic intentions of this social investment and the impact sought, both in society and in the company itself.

We strengthened the strategic vision of Fundación Promigas by implementing four programs for high-impact social investment, which are governed by the following programmatic framework:

1

More Youth Employment:

Through relevant training, understanding the market and achieving a connection between supply and demand, we seek to increase access to the labor market for young people in vulnerable conditions.

2

More Entrepreneurship:

The development of new businesses is promoted through capacity building for entrepreneurs and technical support for the expansion of their productive units.

3

More Productive Communities:

Productive linkages are promoted to generate income and welfare opportunities for rural and urban producers.

4

More Sustainable Territories:

Initiatives linked to the productive use of resources and ecosystem services in areas of high climate vulnerability are promoted.

The main results achieved by this investment strategy with *Fundación Promigas* (Promigas Foundation) benefited more than **9,600** people with high-impact investments.

PROGRAMS:

1 MORE YOUTH EMPLOYMENT:


 **6.003**
beneficiaries

 **1.654**
formally employed

 **\$1,2M - 1,8M**
average monthly wage

2 MORE ENTREPRENEURSHIP:

 **1.413** beneficiaries  **884** entrepreneurship

 Sales growth since joining the program:

42% traditional businesses **44%** entrepreneurship of medium-impact **142%** high-impact entrepreneurship

3 MORE PRODUCTIVE COMMUNITIES:

 **1.336** beneficiaries

 **484** Production units

Sales growth
203% Agricultural units **90%** Non-agricultural units

4 MORE SUSTAINABLE TERRITORIES:

 **879** beneficiaries

 **113** nurseries

 **1** recycling center

 **74.672** germinating seedlings

 **8.134** trees planted

Total Social Investment (million) \$ 36.145

Social investment in money for the Promigas Foundation and other social programs \$30.641

In-kind donations \$288

Management expenses \$ 5.216





We strengthened relationships with communities

► GRI 413-1, 413-2, 411-1

From our construction and maintenance operations, we contribute to social progress by generating local employment, improving the quality of life of the communities, and generating capabilities in the population, which significantly contribute to the building of trust between the company and the community.

The guidance to foster the collective benefit of the community is part of the strategic social investment, and, therefore, priority is given to those projects that include the greater amount of population to the greatest extent possible. During the year, we kept our relationship with 100% of the prioritized municipalities, through social programs focused on improving community infrastructure, such as the provision of health centers, support for the improvement of educational institutions, support for productive projects, purchase of land to strengthen ethnic communities, and engagement in sports and cultural programs, inter alia.

We also reached 100% of the municipalities where we operate with the development of the preventive outreach program to the community, which aims at education related to risk management and ensuring an appropriate coexistence of the communities with the gas transportation infrastructure that strengthens the response capacity of the populations and relief agencies in the event of emergencies.

• Ethnic Communities

Promigas acknowledges and values the cultural diversity of the communities that make up the territory. For this reason, the relationship with Indigenous peoples and the Afro-descendant community is approached in a differential manner.

In 2022, we worked on the processes of participation and prior consultation with ethnic communities in the area of influence of construction projects, with the support of the Ministry of the Interior. Promigas has developed 48 processes of prior consultation with Indigenous communities for new construction projects as of this day, of which 23 are closed. Out of the formalized agreements completed, 23 are in the process of fulfillment and 2 are in the workshop and agreement development stage.

Promigas does not have any operations that have caused population resettlement.

The settlements of indigenous populations located in the area of influence of Promigas' infrastructure are in the department of La Guajira, the Wayú ethnic group; in the department

of Magdalena, indigenous people of the Kogui, Arahua, Kankuamo and Wiwa ethnic groups; in the department of Atlántico there are segments of the Mekaná ethnic group, and in the departments of Bolívar, Sucre, and Córdoba, the Zenú ethnic group is present. In CEO's area of influence, in the Department of El Cauca there are 84 reservations, consisting of 8 Indigenous peoples: Nasa - Paéz, Guambiano Yanacunas, Coconucos, Epiraras - siapiraras (Emberas), Totoroes, Inganos and Guanacos.

Promigas has not recorded any violations of the rights of Indigenous peoples. When new ethnic communities are formed after consultation with the Ministry of the Interior and the development of the certification of ethnic communities, the company performs the due diligence.

Promigas has a *PQR* (Questions, Complaints and Claims, from its name in Spanish) procedure that establishes guidelines for the receipt, registration and treatment of requests received from any stakeholder group, which are socialized periodically and addressed as a priority.



	Requests from the Community	Addressed (%)
Promigas Colombia	313	97 %
Promigas Peru	354	100 %
Total	667	99 %

Management of Human Resources



► Pacto Global 3,6, ODS 8, GRI 3-3

We are committed to the development and quality of life of our human team; 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. For this reason, 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 fulfill their potential and gives a sense of purpose to their work, listening to and promoting new ideas.

Our work team is the fundamental cornerstone, the engine that drives each of the challenges we face as a company. For this reason, the development and well-being of our human capital is a priority. The year 2022 was challenging because the new labor context invited us to design new work schemes, adopting flexible spaces (hybrid) in search of a work-family balance.

This led to a cultural and strategic change, which is leading the organization to be at the forefront of the market and to consider the employee's expectations as a fundamental basis for strengthening engagement. It cannot be overlooked that 2022 motivated the use of digital tools that promoted synergies in the teams and collaborative work, reducing physical distances and bringing closer the options of learning or sharing new experiences with colleagues from other companies that due to the territorial distance were difficult to access. All of the above allowed the creation of welfare initiatives based on experiences that generated emotions in the employee that allowed them to connect and become loyal to the company.

We have managed to strengthen people's skills (being, knowing and knowing how to do) by training them with innovative programs tailored to the needs of each role. During this year, we have also taken the welfare of our employees and their families to excellent levels of satisfaction with the development of the Welfare Plan provided for 2022, a year wherein we had face-to-face and virtual events that provided spaces for recreation, health, recognition, and integration with a seal of innovation, always aiming to generate well-being.

1 Culture

The main initiatives carried out in 2022 are highlighted below:

- Construction and dissemination of the **CREED**, with a view to understanding the superior direction at the organizational level and the positioning of corporate values in the Portfolio within the framework of the *Ser Ejemplo* (Being an Example) award campaign.
- The internal communication strategy was implemented through an interactive digital platform called "**SumApp**" for all the companies in the Portfolio, including *Fondo de Empleados* (Fund of Employees) and Fundación Promigas (Promigas Foundation). Reached a coverage of 46% of active registered employees in less than one month since its launch.
- A diagnosis of Promigas' organizational culture was made, from which the **risk matrix** and the **roadmap** were established in order to move forward in their ownership to leverage the fulfillment of the strategic objectives.

2 Diversity and Inclusion

The organization has set out to foster the development of a more equitable society, promoting best practices in diversity and inclusion in our operations and among our stakeholders. We have set out to promote deliberate action through two strategic approaches: Promoting the employability of diverse groups and underrepresented minorities in the workplace and consolidating an inclusive culture that values differences and raises awareness of diversity.

In order to implement this program that promotes diversity, equity and inclusion within the organization, a perception survey was conducted on these fronts; also, a 2022-2024 roadmap was defined to develop the most relevant aspects identified, including awareness campaigns for employees.

We were awarded the *Construimos a la Paz* (We Build Peace) prize for the company Surtigas, granted by the Colombian Construction Congress thanks to its good practices of labor inclusion and empowerment of women within the organization.

3 Labor Relations and Occupational Health

During the year, the collective bargaining agreement for Promigas and Surtigas was renewed and, in line with new trends in work methods, we structured a new policy related to the hybrid work modality, so that applicable positions can work outside the offices on some days of the week.

The “*Ambientes de Trabajo Saludables*” (“Healthy Work Environments”) measurements were also carried out for all the companies in the Portfolio, which included the package of psychosocial factors and the “*ELSA-Espacios Laborales sin Acoso* (Harassment-Free Workplaces survey).” Based on the results, a work plan for 2023 was drawn up.

Our full-time employees have benefits such as loans for vehicles, housing, and other lines of credit through the Employee Fund, life insurance, sports programs, recreational vacations, and a collective health policy. The Fimpro savings plan applies to Promigas, Transoccidente, Transmetano, Promioriente, GdO, Surtigas and CEO.



672 people adhered to the hybrid work policy, out of **772** employees with applicable positions.

GOALS AND PERSPECTIVES

We will work on establishing the new corporate skills model and the improvement of the assessment process. We will also continue to foster the development of a more equitable society, promoting best practices in diversity and inclusion in the regions where we operate and among our stakeholders. To this end, we will promote the employability of diverse groups and underrepresented minorities, and we will consolidate an inclusive culture wherein our employees value differences, and we will promote awareness of the importance of diversity among our stakeholders.

OUR PEOPLE

► GRI 2-7





Colombia	Peru	Venezuela	TOTAL
2276	204	7	2.487

Note: the total number of Colombian and Peruvian employees includes expatriates.

Age	Men	Women
Under 30 years old	224	212
Between 30 and 50 years old	958	702
Over 50 years old	281	110

DIRECT EMPLOYEES

► GRI 2-30, 405-1

	Total employees	Total executives	Senior Management	Middle Management	Managers in revenue-generating positions (commercial-new business-investments)	Non-management employees	Employees in science, technology, and engineering positions	Workers covered by collective bargaining agreements
	1,463 59%	100 58%	23 72%	77 55%	36 77%	1,363 59%	910 83%	1,064 60%
	1,024 41%	71 42%	9 28%	62 45%	11 23%	953 41%	187 17%	717 40%
Total	2,487	171	32	139	47	2,316	1,097	1,781

► GRI 202-2

As of December 31st, 2022, we have 16 senior executives: 1 president, 6 vice presidents and 9 general managers of subsidiaries. Of these, **87.5%** (14 out of 16) come from one of our areas of influence.

41% of the employees are women, with a higher participation in middle management positions, where it reaches **45%**, and lower in senior management, where they represent **28%**. However, the number of women reaches

49% among the population under 30 years of age, which allows us to foresee a growing gender equality in the organization's human team.

In terms of race, **70%** of employees self-identify as mestizo or Latino, **20%** as white, and only **10%** as Afro-Colombian or Indigenous. In terms of minorities, **2%** of employees identify themselves as LGBTIQ+, 0.6% are foreigners and 0.12% are people with disabilities.

This is a team wherein high professional qualifications prevail, with **64%** being professional or higher and **27%** technical or technologist. Naturally, engineering (**52%**), administration and economics (**38%**) prevail. It is therefore a human group with an important level of specialized knowledge, which provides an essential service for the well-being and the progress of the economy of the countries wherein Promigas operates.

NEW EMPLOYEE RECRUITMENT AND STAFF TURNOVER

► GRI 401-1

Note: Includes controlled turnover in Colombia and Peru.

-Corporate Turnover:
14,27 %

-Target Corporate Turnover Ratio:
<=9,6 % - >11,3 %

-Promotions: **175**

NEW HIRES



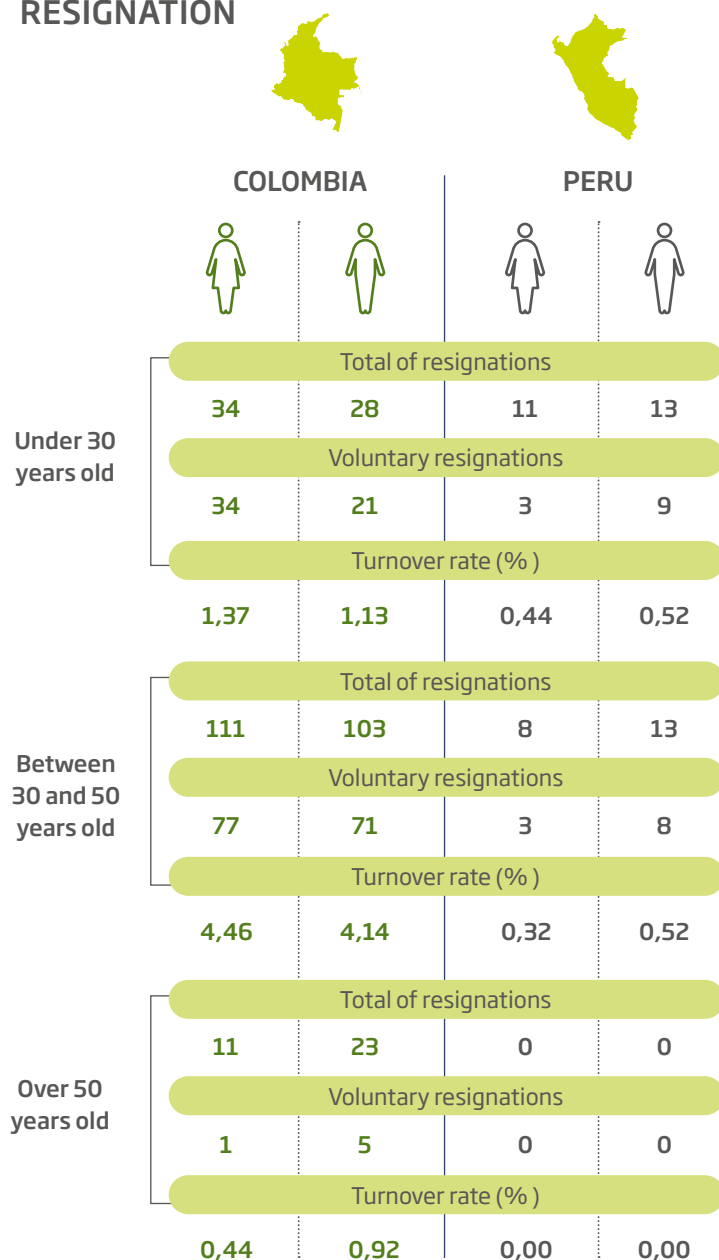
COLOMBIA



PERU

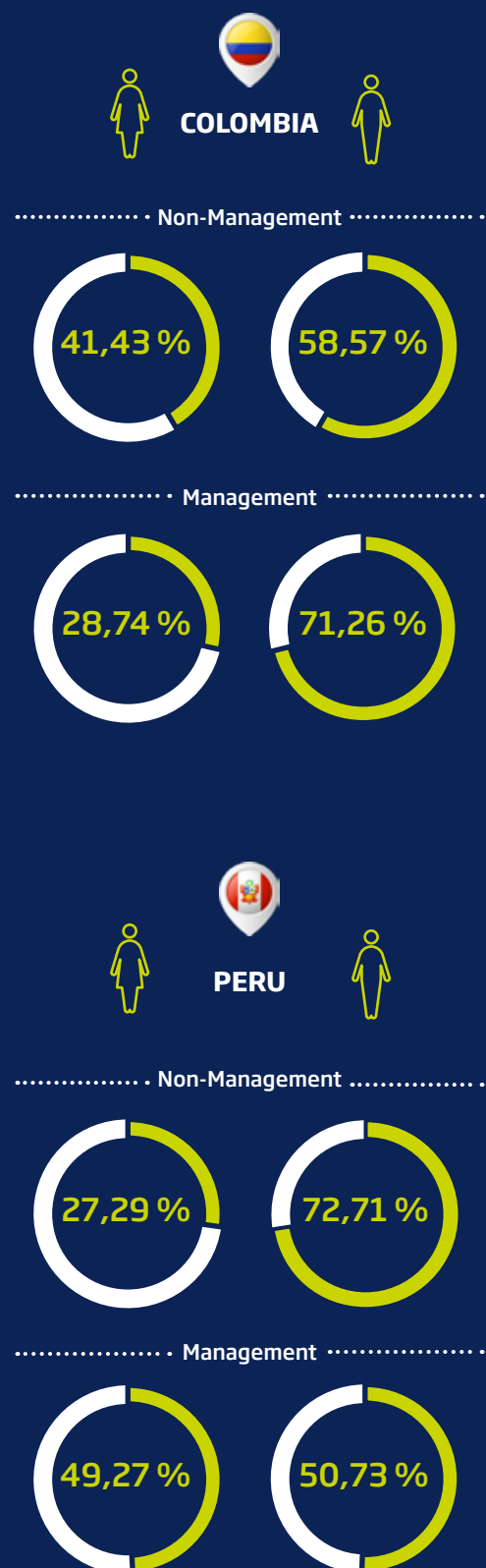
				
	New hires			
Under 30 years old	81	95	16	14
Between 30 and 50 years old	90	123	5	27
Over 50 years old	1	4	0	0

RESIGNATION



Ratio between basic wage and salary for women and men

GRI 2-21, 405-2



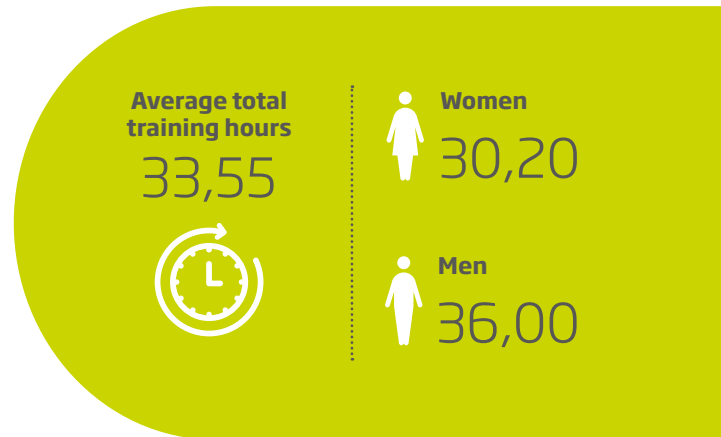
TRAINING AND DEVELOPMENT

We develop capabilities and skills for our employees aligned with the **energy transition** and business strategy, to leverage corporate strategic objectives.

Average hours of training

► GRI 404-1, 404-2

Gender	Job category	Total number of employees	Ratio
Women	Management	35	117,9
	Non-managerial	1.175	27,6
Men	Executive	89	75,2
	Non-Management	1.556	33,8



In pursuit of organizational excellence, we have defined corporate skills on the basis of which we assess the performance of our teams: Act ethically and responsibly, generate value for the customer, work collectively and lead by example to transform our business and apply change management.

These corporate skills are pillars whereby, together with our values, allow our employees to deploy a social footprint in the environments wherein they work, acting responsibly, with transparency and decisively on behalf of excellence when serving customers, communities, and other stakeholders.

Percentage of employees receiving regular performance and professional development assessments

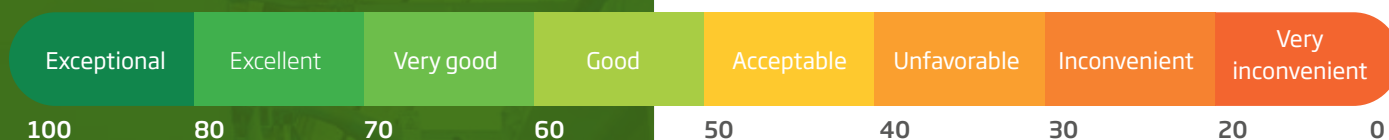
Sex	Category	Total of employees	Percentage %
Female	Executive	25	56 %
	Non- Executive	931	81 %
Male	Executive	52	58 %
	No- Executive	1.278	77 %

WE SEEK
ORGANIZATIONAL
EXCELLENCE
THROUGH
CORPORATE SKILLS.

Organizational climate

An employee survey was conducted. The results are shown on a scale between 0 and 100. This is a special scale that presents the results achieved on the basis of a normal distribution. Although it resembles a percentage scale, it is not one. Values between 40 and 60 show the extent to which a particular result resembles those of the majority of the organizations that make up the benchmark (68 %). Being similar to this reference group is positive, as they tend to have conditions that foster a favorable climate. The results achieved by gender are remarkably similar and exceed the trend of most of the companies in the benchmark group.

Organizational climate assessment rating



Occupational health

► GRI 401-2, 403-3, 403-5

Our robust health and safety system, certified under ISO 45001, and previously under OHSAS 18001, allows us to guarantee high standards and identify in a timely manner the risks and hazards that could generate occupational diseases, and mitigate them through occupational medical examinations associated with the position, a system of musculoskeletal epidemiological surveillance, a Cardiovascular Risk Prevention program and programs for the promotion of healthy lifestyles for employees and their families.

To facilitate workers' access to non-work-related health and care services, we offer a health policy covered 100% by the company and other health benefits, such as dentistry, eyeglasses, and medicines. We also have qualified medical offices, which guarantee timely and excellent quality care, since providers are contracted and assessed directly by the company.

OUR LAST MEASUREMENT TOOK PLACE IN 2021, WITH A RESULT OF **63.1, 8 %** HIGHER THAN IN 2020, WHICH APPERTAINS TO THE PARTICULARLY **GOOD CATEGORY**.

	2021	Goal
Women	63,07	60-65
Men	62,97	60-65

This is supplemented by voluntary programs for workers, where not only occupational health is managed, but also their well-being and that of their families in a comprehensive manner, since they are aimed at improving their lifestyle:

- **The health club:** includes weekly activities such as yoga, dancing, sports disciplines, and healthy cooking courses, inter alia, for employees and their families.
- **Activate (Activate yourself):** Aimed at performing daily ten-minute activities twice during the workday to work on physical, cognitive, and emotional health, and increase productivity and well-being at the workplace.
- **Quality of Life:** Focused on helping employees who work in shifts to manage fatigue through the strengthening of healthy habits in the company and in extra-work environments.
- **Schools of care:** educational strategy to promote people-centered processes, encouraging the learning and ownership of care as a daily social practice in our employees in aspects related to occupational health, intervention strategies and other topics that contribute to the organization's risk management.

Total investment in comprehensive health

\$ 13.954 billion



Beneficiaries

4.839

Average investment in comprehensive health

\$ 2,9 billion

Occupational ailments and diseases

Every year, periodic medical assessments and surveys of all employees are conducted, and cases of absenteeism are followed up.

We have an Occupational Health and Safety Risk Management Matrix, which assesses and defines the controls necessary to prevent occupational illnesses among our workers.

These include physical, biological, and biomechanical risks (lengthy postures, repetitive movements, load handling). The latter is the one that has contributed to the cases reported during the year.

As a control measure, the first step is the removal of the hazard or risk and other engineering and administrative controls, such as training and adaptation of workstations.



Employee participation

► GRI 403-4

An annual work climate survey is conducted to identify gaps in the work environment, and there is direct communication with employees through quarterly discussions with the President's Office, wherein they can bring their concerns, comments, or suggestions. Information related to the Occupational Health and Safety Management System is also transmitted in primary groups and in meetings with leaders and work teams.

We also have communication channels such as COPASST and the Labor Coexistence Committee,* that transmit workers' requests, concerns, comments and proposals on occupational safety and health issues, and on matters related to the work environment or work climate, which have physical and electronic mailboxes.

WE HAVE
COMMUNICATION
CHANNELS SUCH
AS COPASST
AND THE LABOR
COEXISTENCE
COMMITTEE.

In the year 2022:

- **We had no deaths** due to occupational diseases.
- There were **two cases of occupational diseases** among our employees: musculoskeletal system disorders and, in the CEO company, a case of carpal tunnel syndrome.
- **We had three cases among our contractors:** trigger finger of the third and fourth fingers of the left hand and right carpal tunnel syndrome.

Committee	Average number of representatives per company	Meetings scheduled	Meetings held	Cases received	Closed cases
COPASST*	7,7	12	11,3	10	7
CCL*	6,7	4,4	4,4	3	3

*COPASST: Joint Occupational Health and Safety Committee / CCL: Labor Coexistence Committee

Supplier management

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

The operation of our companies depends to a considerable extent on the work of external suppliers that provide us with goods and services, and therefore, a seamless relationship with them is key to ensure that our activities are carried out in the best way to meet the needs of our customers.

In 2022, Promigas processed a volume of purchases of goods and services of around 1.5 trillion pesos, of which 58% (close to one trillion pesos) consisted of purchases related to the core of the business. 90% of the purchases (1.35 trillion pesos) were made from national suppliers and, of these, 54% from local suppliers, located in the companies' areas of operation.

At Promigas, 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 we work closely with them to achieve best practices in human rights, labor, environmental, and health and safety rights.

Our procurement and hiring process is governed by our Corporate Code of Conduct, based on ethical, transparent, and equitable principles, which establish fair, mutually beneficial, and long-term conditions, but at the same time with strict standards and rigorous processes to measure compliance. We carry out a rigorous selection process through risk assessments (LAFT).



Main Achievements in 2022

1

We trained **40 %** (771) of the suppliers migrated to SAP Ariba.

2

100% completion of performance assessment and supplier survey.

3

We built and standardized **100%** of the procedures defined for Supplier Management.

4

We assessed **1,251** suppliers, which scored 94 as the average rating.

5

We conducted **302** supplier surveys, 97% of them would recommend working with us.

We created the Coordination Office of Supplier and Customer Management in 2022, as part of the Supply Management Department, with the aim of coordinating initiatives for the identification, integration, development, and assessment of suppliers for Promigas, Enlace and related companies.

We held our "Corporate Supplier Meeting" in Colombia. 138 suppliers participated and we awarded eight prizes to suppliers that achieved outstanding performance in the assessment carried out last year as part of

the Excellence Award Program. Likewise, in Peru, we held our "First Meeting and Business Roundtable", which was attended by 242 suppliers, and we identified 202 new suppliers within this group in the categories of construction supply (16 %), IT (12 %), maintenance (6 %), other Core (12 %), professional services (19 %), Core services and materials (3 %) and support (32 %). These suppliers are undergoing the process of integration into our supply chain.

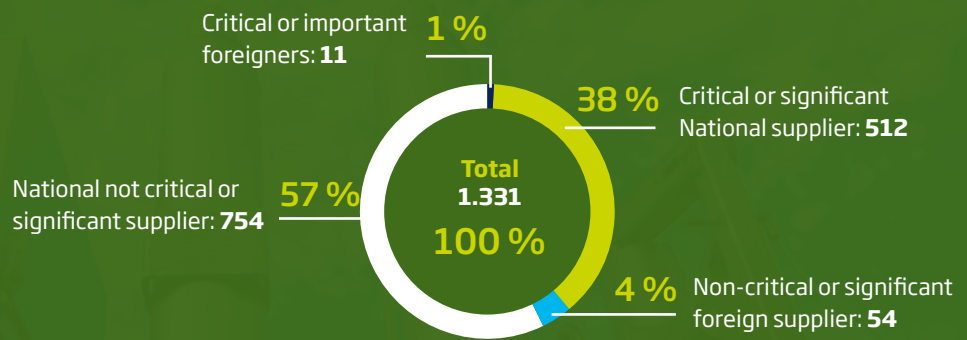
We held the first Promioriente showroom in order to showcase the major milestones of projects to suppliers of goods and services and to encourage a plurality of participants in the supply processes. In this first exercise, which we plan to replicate for the most strategic projects of all subsidiary companies, we had the participation of nine service suppliers (including foreign suppliers from the United States and Mexico) and eight goods suppliers.

OUR SUPPLY CHAIN

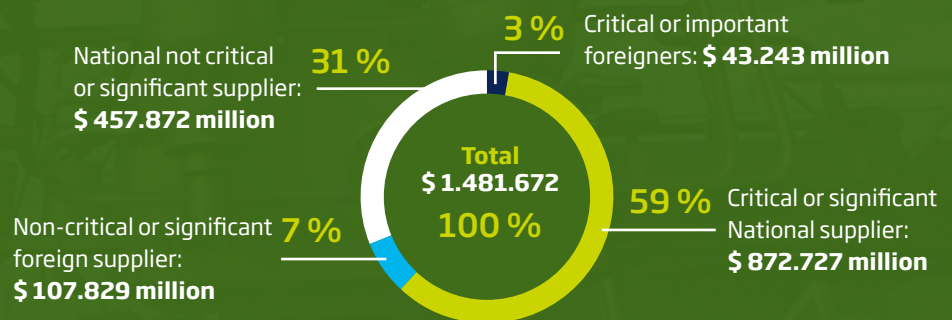
► GRI 204-1

We have critical suppliers and contractors located in Colombia, Peru, and other countries. Our goods suppliers include those who provide us with elements for the construction, operation and maintenance of the infrastructure (steel pipes, pipe fittings, valves and instrumentation, natural gas, odorant, meters, regulators, shut-off valves), and our service suppliers include those who support us with our core business processes, such as construction, integrity, preventive and corrective maintenance of gas pipelines and stations, gas transportation, sale of services, meter reading, bill distribution, suspension and shut-off, account receivable collection management and collection, inter alia.

Suppliers



Purchase value (millions of pesos)



SUPPLIER PERFORMANCE ASSESSMENT

We classified the suppliers with whom we had purchasing transactions in 2021 into four categories, based on the criticality of the good, the service they provided and the participation of each one in the expenditure for the period. We assessed 93% of segmented suppliers. Additionally, we assessed other suppliers (216) with lower participation in the expenditure.

The assessment results are weighted on legal and compliance criteria, technical aspect and quality, timeliness, OSH guidelines, environmental guidelines, costs, and development. As a result, 96% of our suppliers of goods and services are in the excellent and good categories.

IPDP1

	2020	2021
Percentage of target population	94	96
Average score	89	94

GOALS AND PERSPECTIVES

These are our purposes for 2023:



Increase the diversity of suppliers available to participate and implement the Supplier Development Program with at least six suppliers.



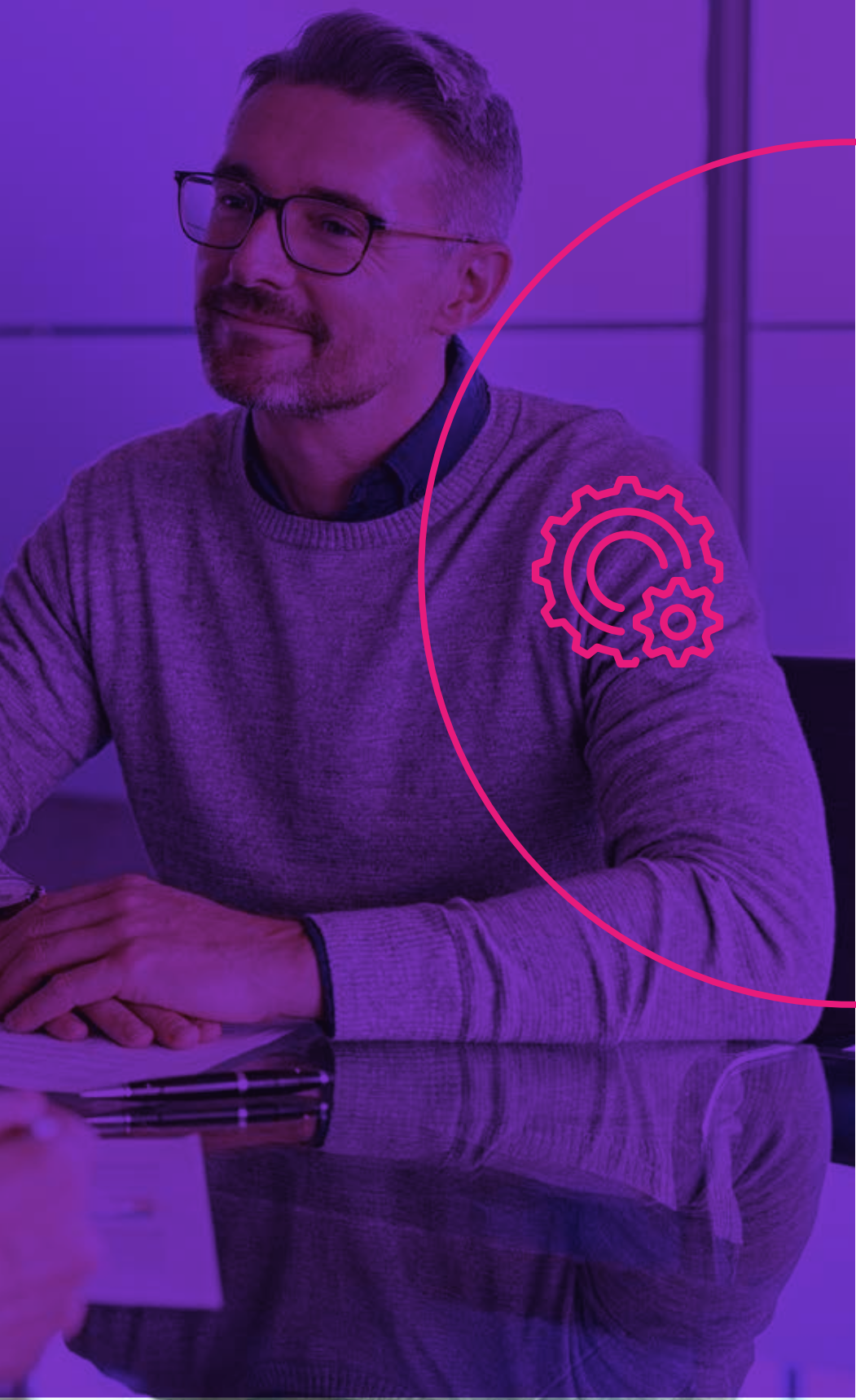
Identify and integrate potential suppliers in the different supply categories, in order to increase the plurality of supply sources. For this purpose, we have enabled an exclusive e-mail for statements of interest and PQR (Questions, Claims and Complaints) of suppliers, we carry out and participate in business roundtables and periodically meet with suppliers interested in working with us. We search for suppliers in different sources available in the market.



Strengthen customer management through the first customer meeting and the creation of the academy of contract administrators.

0 2

STRATEGY AND CORPORATE GOVERNMENT





Our Strategy

Our corporate strategy is designed for our organization to grow and endure over time, with sustainability being an integral part of it. With this approach, we seek to generate long-lasting and persistent economic, social, and environmental value, focused on the human being and the general welfare of society and future generations as the fundamental axis of sustainable development.

Our business strategy is aligned with ESG strategies, whereby we will adapt to the changing nature of the industry and create value by contributing to reduce negative impacts on the environment, continue to

develop our core business of natural gas and energy and enhance other businesses to ensure sustainable growth, to continue as key players in the development of the country, ensuring energy reliability and promoting development.

All of the above, based on ethics and transparency, a responsible and effective treatment of the opportunities and risks arising from our management and operating in a socially responsible manner with due respect for human rights and the principle of legality of national and international standards.

SUPERIOR PURPOSE

WE ARE ENERGY THAT DRIVES DEVELOPMENT

VALUES

Our values are aligned with our vision and higher purpose and therefore, we act as people of integrity, excellent workers, and supportive citizens.



1

Integrity:

We are honest, decent, respectful, responsible, and coherent, and we act in accordance with ethics, truth, equity, and the common welfare. **We are good people.**



2

Excellence:

We offer, through critical thinking, ongoing learning and improvement, and a superior service culture, innovative, cost-effective, and reliable solutions that generate value and contribute to building a better world. **We are great workers.**



3

Solidarity:

We believe that achievements, whether individual or collective, are reached by promoting cooperation and service, being aware of the needs of others and giving the best of each one in pursuit of the common welfare. **We are good citizens.**

BUSINESS STRATEGY

Since we defined our business strategy and consequently updated the strategic elements, our Superior Strategic Direction has proven to be resilient in times of a global environment of high complexities for all of us.

This has allowed us to continue building the sustainable future we want, through a portfolio of strategic opportunities that create value for our stakeholders. We continue to be consolidated players that contribute to the country's development and energy security.

Innovation is vital for Promigas, which is why it plays a prominent role in all our efforts. Certainly, it is the key element that will enable the responsible development of our business lines and the link with our climate strategy.

We are proud of our efforts and our results, always within a framework of ethics, risk management and innovation as the main pillars that drive our business.

WE ARE PROUD
OF OUR EFFORTS AND
OUR RESULTS,
ALWAYS WITHIN A
FRAMEWORK OF ETHICS.



INNOVATION STRATEGY

At Promigas and its related companies, innovation builds the bridge that connects our current business with a thriving and sustainable future where our energy processes, products and services generate value for our customers, the company and society.

According to our innovation strategy, we focus on the development of actions and projects that allow us to respond to current needs, problems, and opportunities, while

building the technologies, processes, products, and services that will enable us to achieve a lasting presence in a digital, distributed, and decarbonized energy market.

In 2022, we keep strengthening and expanding the scope of our actions and product innovation projects focused on green gases, such as hydrogen, biomethane, bio-based synthetic natural gas and ammonia; and in low-carbon

energy solutions such as energy efficiency, sustainable transportation and solar thermal energy, which allowed us to obtain increasingly relevant results to ensure the sustainability of our energy businesses, strengthen the value proposition to our customers and diversify and enhance our portfolio of products and services, as well as in innovation projects in business processes that allowed us to achieve more efficient, safe and flexible operations.



CLIMATE STRATEGY

► Pacto Global 7,8,9, ODS 13, 15, GRI 3-3, 305-5

We take our corporate commitment to climate management and the sustainable management of our businesses very seriously.

We are aware that society is increasingly demanding low-carbon energy to reduce the emissions that cause global warming.

By setting our roadmap for decarbonization, we join the global agenda with a concrete, achievable action plan with clear short-, medium- and long-term objectives, to continue this effort with advanced sustainability strategies.

We contribute to a Net Zero world with the following commitments:



As of 2028

Reduction by **~50%** of our emissions intensity, using the 2021 GHG emissions baseline for Scope 1, 2 and a specific part of Scope 3.



As of 2040:

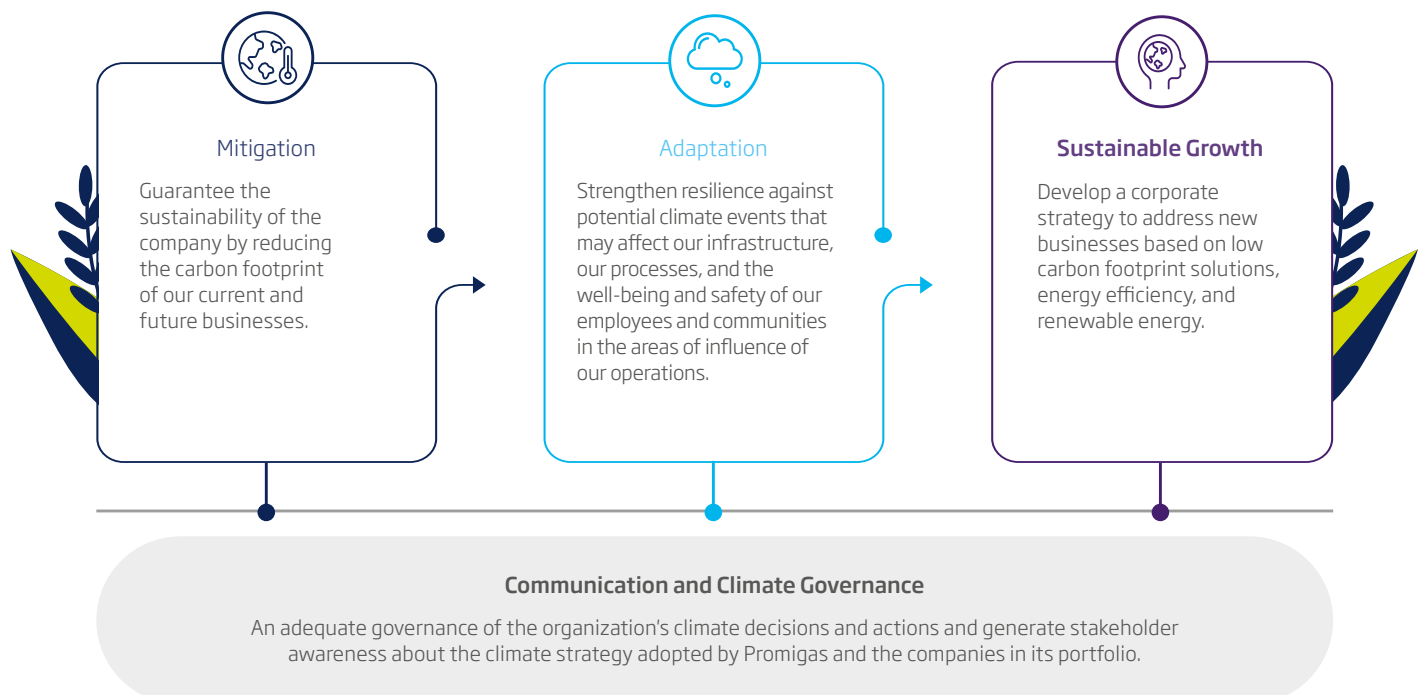
To be **carbon neutral** (Net Zero) for Scopes 1, 2 and a specific part of 3.

The plan to meet these goals includes energy efficiency, asset integrity and leakage management, low carbon energy and contract management initiatives. In addition, it is complemented by offset initiatives.

Starting in 2023, we will begin implementing plans to reduce our CO₂ emissions. The decarbonization roadmap envisages the organic growth of Promigas and other companies.

Promigas' climate strategy has been structured along 4 lines that frame our actions in the face of the challenge of climate change and its main objectives: To understand the potential effects of climate on our businesses and the geographical areas where we operate, to adequately manage potential climate risks, and to identify and take advantage of the opportunities arising from the energy transition.

Climate management pillars



MITIGATION AND ADAPTATION MEASURES

As part of our efforts to adapt our operations to climate change and mitigate our climate impact, we have developed specific measures to address climate risks and opportunities, which will enable us to strengthen our climate management and strategic resilience.

Mitigation or adaptation measures in view of climate risks and opportunities

- Definition of protocol for the systematization and calculation of the company's carbon footprint and annual emission reduction and compensation plans.
- Development of a vulnerability and physical risk analysis of our infrastructure in view of events associated with climate change.
- Identification and development of businesses that allow our clients to reduce their carbon footprint.
- Identification and development of new energy services supported by distributed generation.
- Development of new renewable energy businesses with market penetration potential in the short, medium, and long term.

To remain a competitive company is one of our strategic priorities and for this reason we are aware of the need to strengthen the identification and management of risks, especially those related to climate and that could financially impact the performance of our businesses.

During this meditation process, we have seen the great opportunity that we have as a company, within the framework of the energy transition, to continue promoting the development and use of clean energies, starting with the implementation of innovation processes of products and services with low carbon

emissions, this is how we have been pioneers in Colombia in the production of hydrogen among other energy solutions to serve the decarbonization of the industry.

Promigas is committed to the Global Compact and the Sustainable Development Goals (SDGs), defining as one of the prioritized SDGs Goal 13: Take urgent action to fight climate change and its effects. In this regard, the definition of the Climate strategy represents a major step forward in achieving this goal, and in improving the value of corporate sustainability.

PROMIGAS IS
COMMITTED
TO THE GLOBAL
COMPACT AND
THE SUSTAINABLE
DEVELOPMENT
GOALS (SDGS).

Corporate *Governance*

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



OUR MANAGEMENT IN CORPORATE GOVERNANCE

During 2022, we deployed initiatives to reinforce the characteristics of good Corporate Governance and move forward in the consolidation of an upright and ethical, transparent, independent, and accountable governance:

- **To achieve integrity and ethical governance:** We updated the anti-corruption policy and the other policies regulated thereunder, and successfully held the first strategic meeting of boards of directors.
- **For transparent governance:** We updated the corporate policies of Protocol for Disclosure of Information to the Market and Handling of Confidential Information. We also updated our website, among other things, to give greater visibility to our complaints and claims mechanisms and ethics hotline.
- **For independent governance:** We completed a letter of commitment from the administrators regarding confidential information.
- **For responsible governance:** We created the Corporate Governance, Sustainability and Innovation Board of Directors Committee and we regulated the Corporate Governance of Energy Solutions and Decarbonization. Likewise, the work agenda of the Board of Directors was fulfilled and the recommendations resulting from the action plan of the assessment were fully implemented. Finally, the modification of the salary of the members of the Board of Directors was approved based on the *benchmark* carried out to companies in the sector, both nationally and in Latin America.

CONFLICT OF INTEREST

► GRI 2-15

The company has a conflict-of-interest policy that establishes the guidelines and channels for managing conflicts of interest, as well as those responsible for them. All employees must annually update their declaration of conflicts of interest through the designated channels. Several consultations in this regard were addressed in 2022, answering each case, as set forth in our procedures.

STRUCTURE

► GRI 2-9

We have a governance structure that safeguards transparency and the well-being of investors and stakeholders and monitors compliance and efficiency in our actions and relationships, in keeping with our sustainable and strategic approaches.

Corporate Governance Structure

GENERAL SHAREHOLDERS' MEETING

BOARD OF DIRECTORS

It is our highest governing body, which acts on behalf of the shareholders and the sustainable growth of the organization.

COMMITTEES OF THE BOARD OF DIRECTORS

Audit and Risks Committee
Investment and Strategy Committee
Compensation and Development Committee
Corporate Governance, Sustainability, and Innovation Committee

ADMINISTRATION/Senior Management

WE DEPLOYED
INITIATIVES TO
REINFORCE THE
CHARACTERISTICS
OF GOOD CORPORATE
GOVERNANCE.

The governance structure is headed by the highest corporate body, the General Shareholders' Meeting, followed by the highest management body, the Board of Directors, which acts on behalf of the shareholders and for the sustainable growth of the organization.

The General Assembly of Shareholders elects the Board of Directors of the company for two-year periods. Its internal regulations provide that there shall be no discrimination for reasons of race, ethnicity, or gender for the election. It also provides that - among the requirements to be a member of the Board of Directors of Promigas are - knowledge and expertise in the business and experience in the field of industrial and commercial activity, finance, technology, administration, or related sciences.

We consider a member of the Board of Directors to be independent when they are not a shareholder, employee or director of any of our companies, a partner or employee of companies that provide consulting services to us, when the income from such services represents 20% or more of their income, an employee or director of a foundation, association or corporation that receives donations representing more than 20%, a director of an organization in whose board of directors the legal representative of the Company participates, or who receives from us any fees other than the fees as a member of the Board of Directors.

Independent members are previously evaluated and their relationships or links of any nature with controlling or majority shareholders and their related parties, both domestic and foreign, must be disclosed and are made known.

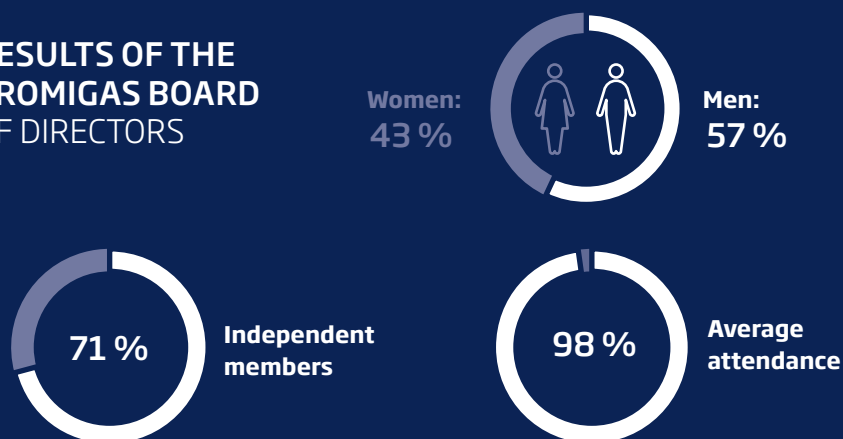
BOARD OF DIRECTORS

► GRI 2-10, 405-1

According to the provisions of the Code of Good Governance, the members of the Board of Directors of Promigas must be

committed to the corporate guidelines and comply with the requirements set forth in such code.

RESULTS OF THE PROMIGAS BOARD OF DIRECTORS



Average seniority:
6,2 años

Result of the assessment:
9,1/10

Our corporate guidelines establish that at least **25%** of the members of the Board of Directors must be independent, and female participation must exceed **30%**. Our results are above the targets we set out.

FIRST CORPORATE STRATEGIC MEETING OF BOARDS OF DIRECTORS: LEADING PROGRESS

We held the first meeting of the Boards of Directors of the Promigas portfolio in 2022, wherein we received the participation of more than 80 executives, sharing an agenda designed to exchange knowledge and generate a collective conversation that allows us to project ourselves towards a future of growth, and which included topics such as strategy, energy transition, innovation, diversity and inclusion, and effective communications. We highlight that we offset all GHG emissions generated, thus making this event Carbon Neutral.

As a conclusion, the President of our Board of Directors, María Lorena Gutiérrez, shared her vision of what the role of boards of directors should be to generate value. Based on a higher purpose and strategic focus, boards are called to support management in the execution of that strategy, to adapt, to be flexible, to foster innovation and to work as a team.

Our directors signed a corporate covenant to join their purpose as leaders and ratify a commitment to sustainable progress.

CONSTITUTION OF THE BOARD OF DIRECTORS OF PROMIGAS

■ GRI 2-11

The Shareholders' Meeting approved a bylaw amendment in 2022, increasing the number of members of the Board of Directors to seven, with their respective Alternates. The Board is comprised by the following members:

María Lorena Gutiérrez Botero

Chief - President

Membership: Equity
Start date: September 2018
Number of Boards of Directors she is engaged in: 4 S.A.
Attendance: 100 %

President of Corficolombiana. She has served as advisor and consultant and has been a member of boards of directors of national and international organizations and universities. She has held important public positions such as Minister of Foreign Trade.

Industrial Engineer from Universidad de los Andes with specialization in Finance and Master in Business Administration (MBA) from the same University. PhD in Administration from Tulane University, United States.

Gustavo Ramírez

Alternate

Membership: Equity
Start date: September 2008
Other Boards of Directors he is engaged in: 12 (4 S.A., 8 S.A.S.)
Attendance: 100 %

Vice President of Investments of Corporación Financiera Colombiana (Colombian Financial Corporation). He has served as investment banker and member of several boards of directors such as Organización Terpel and Gasco, inter alia, and currently of *Empresa de Energía de Bogotá* (Energy Company of Bogotá).

He is an Electrical Engineer and holds a Master's degree in Economics from Universidad de los Andes.

Luis Ernesto Mejía Castro

Chief

Membership: Independent
Start date: March 2013
Other Boards of Directors he is engaged in: 2 S.A.
Attendance: 100 %

He has an important experience in the public and private sector, holding positions as Minister of Mines and Energy and member of the Board of Directors of Ecopetrol, Isa, Isagen, Ecogas, inter alia.

He is a lawyer from the Universidad de San Buenaventura de Cali, with a Master's degree in Business Administration from the Universidad ICESI.

Guillermo Fonseca

Alternate

Membership: Independent
Start date: October 2020
Other Boards of Directors he is engaged in: 0
Attendance: 100 %

Former President of Carbones del Cerrejon and Hocol S.A. - Ecopetrol Subsidiary, General Manager of Talisman Colombia, inter alia. He has been a member of the boards of directors of Fundación Inmensamente, Carbones del Cerrejon and Hocol S.A.

Economist from Universidad de los Andes.

Claudia Betancourt Azcárate

Chief

Membership: Independent
Start date: September 2006
Other Boards of Directors she is engaged in: 5 (4 S.A., 1 S.A.S.)
Attendance: 100 %

Director General of Amalfi and member of several boards of directors, including Cementos Argos, WWB Colombia, Publishing House Norma Carvajal S.A., inter alia.

Economist from Colegio Mayor de Nuestra Señora del Rosario.

Camilo De Francisco Valenzuela

Alternate

Membership: Independent
Start date: April 2012
Other Boards of Directors he is engaged in: 1 S.A.S.
Attendance: 100 %

Director of Projects and Investments at Amalfi. He has served as Associate Director-Corporate Sector and Securities Issuance and Alternate Legal Representative of BRC Investor Services.

He has a Degree in Business Administration from the Universidad de Los Andes.

Carlos Caballero Argáez

Chief

Membership: Equity
Start date: February 2011
Other Boards of Directors he is engaged in: 0
Attendance: 100 %

He has held important positions in the public and private sectors, including Minister of Mines and Energy, President of the Bogotá Stock Exchange, President of the Colombian Banking Association, and Director of the Board of Directors of Banco de la República (Bank of the Republic).

He has a degree in Civil Engineering from the Universidad de Los Andes, a Master of Science from the University of California Berkeley, and a Master in Public Affairs from Princeton University.

Sandra Patricia Solórzano

Alternate

Membership: Independent
Start date: March 2022
Other Boards of Directors she is engaged in: 2 S.A.
Attendance: 89 %

President of Seguros Alfa and is a member of the Board of Directors of Banco Popular. He has 22 years of experience in the insurance industry.

Mathematician from Universidad Nacional de Colombia with an MBA from Universidad de los Andes.

María Virginia Torres de Cristancho

Chief

Membership: Independent
Start date: October 2020
Other Boards of Directors she is engaged in: 0
Attendance: 100 %

She has been a legal director and consultant in different state institutions, among which stand out the Director of Resource Management and Economic Administration at DIAN and consultant at international level for the United Nations Program.

Lawyer with specialization in Administrative Law from the Universidad Externado de Colombia and specialist in Market Management and Land Policies for Latin America from the Universidad Nacional de Colombia.

Camilo Erazo

Alternate

Membership: Independent
Start date: October 2020
Other Boards of Directors he is engaged in: 0
Attendance: 100 %

Positions performed include Advisor to the Regulation Department of Grupo Energía Bogotá, Analyst and Director of Intelligence at Concentra, inter alia.

Electronic and electrical engineer from Universidad de los Andes, MBA from Universidad de Barcelona and EAE Business School.

Carlos Arcesio Paz Bautista

Chief

Membership: Equity
Start date: March 1994
Other Boards of Directors he is engaged in: 2 S.A.
Attendance: 93 %

He has extensive experience as president of important national companies. He has also been a member of the boards of directors of Banco de Bogotá, ANDI and the Comité Intergremial de Cali. He is currently a member of the boards of directors of the Federación Nacional de Molineros de Trigo (National Federation of Wheat Millers) and Corporación Financiera del Valle (Financial Corporation of Valle).

Business Administrator and Marketing Specialist from Universidad ICESI-EAFIT.

José Ignacio López

Alternate

Membership: Independent
Start date: October 2020
Other Boards of Directors he is engaged in: 3 S.A.
Attendance: 89 %

Executive Director of Economic Research of Corficolombiana. He has been Chief Economist at Banco Santander, Guest Researcher at the Federal Reserve of the United States, Professor at the HEC Paris Business School in France and at the School of Economics of the Universidad de los Andes.

He is an economist from the Universidad de los Andes with a master's degree and a PhD from the University of California at Los Angeles.

César Prado

Chief

Membership: Independent

Start date: March 2021

Other Boards of Directors he is engaged in: 3 S.A.

Attendance: 100 %

Chairman of Banco de Occidente. He has also held important positions, such as Financial Superintendent of Colombia, Director General of Financial Regulation of the Ministry of Finance and Public Credit, and Delegate Superintendent for Issuers of the former Superintendency of Securities.

He is a lawyer from the Universidad del Rosario, a specialist in Commercial Law from the Universidad de los Andes, with a Master of Laws (LL.M.) from the London School of Economics.

Mauricio Maldonado

Alternate

Membership: Independent

Start date: October 2020

Other Boards of Directors he is engaged in: 3 S.A.

Attendance: 100 %

Vice President of Strategy of Banco de Occidente. Previously Vice President of Strategy of Grupo Aval, consultant of McKinsey & Co and Director of Investment Banking of Corfivalle - Corficolombiana. He currently serves on the boards of Fiduciaria de Occidente, Banco de Occidente Panama and Occidental Bank Barbados, inter alia.

He is an Industrial Engineer from Universidad de los Andes with an MBA from the University of Chicago Booth School of Business.

For more information, visit:
https://www.promigas.com/Paginas/Especiales/JuntaDirectiva_ESPaspx

EXPERIENCE OF THE BOARD OF DIRECTORS

► GRI 2-27

Based on the analysis conducted by Governance Consultants, the Board of Directors has a consolidated level of expertise of its members in the primary areas of business knowledge, which are as follows:

- Energy sector: **3,7**
- Financial : **4,4**
- Business strategy: **4,1**
- Mergers & acquisitions: **3,4**
- Innovation or technology : **2,6**
- Risks and controls: **3,6**
- ESG Sustainability: **3,4**
- Marketing / commercial: **2,5**
- Corporate governance: **3,9**

TRANSACTIONS WITH RELATED PARTIES

The agenda of each meeting of the Board of Directors includes an item wherein the Members express any potential conflict of interest situations relevant to the topics to be discussed

at the related meeting. Once the declaration of possible conflict of interest has been registered, the Board Member refrains from participating or voting on the relevant item.

BOARD MEMBER

POTENTIAL CONFLICT STATEMENTS

- María Virginia Torres — Contractual - Investment and Strategy Committee Report
- Camilo Erazo — Contractual - Investment and Strategy Committee Report

BOARD OF DIRECTORS COMMITTEES

► GRI 2-12

The Board of Directors has four internal support committees, made up of members of the Board itself, designed to provide advice in specific areas, which issue their recommendations to the Board of Directors, which relies on them to make effective and valuable decisions for each of our stakeholders, and thus fulfill its main role, which is to ensure the strategic direction of the organization.

The statutory committee of the Board of Directors, called the Corporate Governance, Sustainability, and Innovation Committee, was created in 2022, and the former Audit, Risk and Corporate Governance Committee was modified by removing the latter component and renaming it the Audit and Risk Committee.



CORPORATE GOVERNANCE, SUSTAINABILITY, AND INNOVATION COMMITTEE

► GRI 2-14

The purpose of this committee is to promote the adoption of policies, procedures and other rules aimed at good governance, innovation, and sustainable development.

The relevant duties of the Corporate Governance, Sustainability and Innovation Committee comprise the assessment and operation of the good governance of Promigas, its Board of Directors

and Management; support the efforts undertaken by the Board of Directors related to the company's sustainability strategy; and prioritize and assess the emphasis on corporate innovation in the core areas of the business, energy transition, digital innovation, inter alia.

Three regular meetings were held, with 100% of the members in attendance.



CHIEF MEMBERS

- María Lorena Gutiérrez
- Luis Ernesto Mejía (P)
- María Virginia Torres

ALTERNATE MEMBERS

- Gustavo Ramírez
- Guillermo Fonseca
- Camilo Erazo

COMPENSATION, DEVELOPMENT AND APPOINTMENTS COMMITTEE

Its purpose is to ensure that human resources management at Promigas and related companies is consistent with corporate guidelines and modern practices of comprehensive human development, and to keep an equitable and competitive compensation system that allows attracting, developing, and retaining the people required by the organization to fulfill its mission and corporate strategic objectives.

- Gustavo Ramírez (P)
- Carlos Caballero
- Claudia Betancourt

Two committees were held during 2022, with a 100% attendance rate, for which the quorum required by their regulations was met.

EENSURING THAT
HUMAN RESOURCES
MANAGEMENT
IS CONSISTENT
WITH CORPORATE
GUIDELINES.

INVESTMENT AND STRATEGY COMMITTEE

Its purpose is to support the Board of Directors of Promigas in the analysis of business opportunities, provide support in the assessment, follow-up and results of investments and analyze decisions related to the definition of the company's strategy, providing guidelines to the portfolio companies.

This committee's function, including others, is to instruct and oversee that the investment alternatives are in compliance with the objectives, goals, strategies and needs of Promigas and to analyze the proposals related to the definition of the corporate strategy, its follow-up and updating; and to formulate recommendations for its execution.

- María Lorena Gutiérrez (P)
- Gustavo Ramírez
- Claudia Betancourt
- Luis Ernesto Mejía
- Carlos Caballero Argáez
- Camilo De Francisco

During 2022, 12 Investment and Strategy Committee meetings were held, 6 being ordinary and 6 extraordinary, with an average attendance of 100%. The main activities of the Committee involved the analysis of the following projects:

- **1. Fénix (Jobo-Antioquia) Project**
- **2. Energy Solutions Projects**
- **3. Kandeo Project**
- **4. Capixaba Project**

AUDITING AND RISK COMMITTEE

■ GRI 2-13

Its purpose is to be an advisory, consulting and support body to the Board of Directors of Promigas in matters of risk management and supervision of the effectiveness of the company's internal control system.

Its key role is to supervise compliance with the internal audit program of Promigas and to ensure that the preparedness, presentation, and disclosure of the company's financial information complies with the provisions of legal regulations.

CHIEF MEMBERS



- Claudia Betancourt
- Luis Ernesto Mejía
- María Virginia Torres
- Carlos Caballero
- César Prado

ALTERNATE MEMBERS

- Camilo De Francisco
- Guillermo Fonseca
- Camilo Erazo
- Sandra Solórzano
- Mauricio Maldonado

Eight meetings of the Committee were held during 2022, five ordinary and three extraordinary meetings, with an attendance rate of 88%, for which the

quorum required by its Regulations was met. Some of the relevant topics discussed were:

- 1 Approval of the annual internal audit plan.
- 2 Presentation of the separate and consolidated financial statements.
- 3 Follow-up on the execution of the internal audit plan, monitoring of the main findings reported during the period and cases reported through the ethics hotline.
- 4 Relevant cybersecurity issues.
- 5 Follow-up on the work plan executed by the Statutory Auditor's Office.
- 6 Follow-up on the implementation of the action plans generated as a result of the findings identified by the Corporate Control Management and the Statutory Auditor's Office.
- 7 Review of strategic risks, risk management, compliance, and follow-up of information.

For further details of the committees of the board functions please visit:

< https://www.promigas.com/Paginas/Especiales/JuntaDirectiva_ESP.aspx >.

ASSESSMENT OF THE BOARD OF DIRECTORS

► GRI 2-18

The assessment process of Promigas' Board of Directors contributes to the identification of aspects that have an opportunity for improvement in the governing body. This process includes an analysis of the collegiate perspective

of the members of the Board of Directors and integrates the vision of Senior Management in order to have a comprehensive understanding of the factors that affect the effectiveness of the Board. The process involves our corporate

governance system's commitment to business excellence and best practices.

This process is carried out by a specialized and independent consulting firm, which is in charge of evaluating the contribution, structure, composition, operation and agenda of the Board of Directors and its committees. The assessment, beyond establishing a numerical performance indicator, promotes an internal analysis of the Board of Directors.

AS FOR THE ASSESSMENT FOR THE YEAR 2022, THE RESULTS SHOWED AN AVERAGE RATING OF **9.1/10.**

SALARY POLICY OF THE BOARD OF DIRECTORS

► GRI 2-19, 2-20

For Promigas, it is important to have high standards of Corporate Governance, which recommend having directors with experience related to the energy and gas industry, in auditing, in Corporate Governance, energy transition, sustainable development and environmental protection, so that directors act on behalf of the best interests of all stakeholders of the company and can provide comprehensive guidance and support to facilitate the achievement of strategic objectives.

For this reason, in the 2022 Corporate Governance Plan, with the support of

Michael Page consulting, a study was conducted on the salary of the boards of directors and their committees of Promigas and companies. As a result of this study, at an extraordinary meeting of the Shareholders' Meeting held in September 2022, the value of the directors' fees for their attendance to the meetings of the Board of Directors and its committees was increased as follows: Promigas 6 SMLMV (Minimum Legal Monthly Wages in Force), Subsidiaries 4 SMLMV (Minimum Legal Monthly Wages in Force), committees 75% of Board fees.

BOARD OF DIRECTORS
FEES **6 SMLMV**,
SUBSIDIARIES **4 SMLMV**,
COMMITTEES **75%**



PROMIGAS MANAGEMENT TEAM

- ADMINISTRATION



Juan Manuel Rojas

CEO

He has more than 22 years of national and international experience in the energy sector. He has served as Corporate Vice President of Strategy and New Businesses of Ecopetrol and has excelled in management positions, as a consultant, professor, and speaker at renowned universities.

Economist and Master in Economics from Universidad de los Andes and Master in Public Policy from Harvard University.

Wilson Chinchilla

Vice President of Distribution

He has held management positions related to regulation and markets and growth strategy in the energy, natural gas, and water sectors.

Electrical Engineer from Universidad Nacional de Colombia with specializations in Gas Engineering from Universidad Industrial de Santander and in Industrial Organization and Economic Regulation from EAFIT.

Aquiles Mercado

Financial Vice President

Throughout his career of more than 30 years, he has led the financial management of Promigas and its investment portfolio. He is currently a member of the boards of directors of several companies wherein Promigas has investments and an independent member of the boards of directors of the Olímpica Organization and Financiera Dann Regional.

Business Administrator with a specialization in Financial Management from Maastricht School of Management, from the Netherlands, and MBA from Universidad de los Andes.

Natalia Abello Vives

Legal and Sustainability Vice President

She has more than 30 years of corporate experience in the energy and utilities sector. She has been a member of Boards of Directors of guilds, institutions, and companies for more than 15 years. She has held important public positions such as Minister of Transportation, Colombian Ambassador

to Uruguay and Secretary General of the Mayor's Office of Barranquilla.

She is a lawyer from Pontificia Universidad Javeriana with specializations in Senior Management from Universidad de los Andes, "Leadership for Corporate Counsel" from Harvard University, "Management for Lawyers" from Yale University and Public Utilities from Universidad Externado de Colombia.

Ricardo Fernandez

Vice President of the LNG Transportation and LNG Services Businesses

He has more than 30 years of experience in the energy and gas sector, wherein he has led the commercial and new business management of Promigas and several of its companies. He has been a member of the board of directors of industrial associations and important companies in the region, as well as several of the Promigas portfolio.

Mechanical Engineer from Universidad del Norte, with studies in Senior Management at Universidad de Los Andes in Colombia and supplementary studies in Strategic Marketing Management and Industrial Marketing from Harvard Business School.

Alejandro Villalba Vice President of Operations and Innovation

He has more than 25 years of experience holding different positions leading the operational management of Promigas and its transportation companies. He has had active participation in the definition of technical and quality regulation of natural gas in the country.

Industrial Engineer from Universidad del Norte, specialist in Engineering Project Management, Senior Management and Executive MBA from Universidad de los Andes. He has studies in Corporate Strategy from the University of Berkeley (USA).

The Board of Directors in an ordinary meeting held on September 27th, 2022, appointed Diego Pérez Morales as Vice President of Energy Solutions of Promigas, following the approval of the General Shareholders' Meeting, who in an ordinary meeting held in September 2022, approved the amendment of bylaws to expand the corporate purpose, in order to specify activities developed by the company related to energy solutions.

Diego Pérez Vice President of Energy Solutions

He has more than 20 years of experience in the public and private sectors holding management positions in the chemical and Oil & Gas industries. He has held leadership roles in different areas such as new business development, mergers & acquisitions, commercial and in large and complex projects from a financial perspective. His experience will be essential for the consolidation and expansion of our business in energy solutions.

Chemical Engineer from Universidad Pontificia Bolivariana and Master in Business Administration with a major in Finance from Universidad EAFIT.

Operations Authorized to Members of Senior Management

During 2022, the Board of Directors authorized, under the terms of Article 404 of the Code of Commerce, the acquisition of shares of Promigas S.A. E.S.P. as per market prices and without speculation motivation by persons related to a member of the Board of Directors. Likewise, in September 2022, the Board of Directors authorized the Company's CEO and vice presidents to acquire Promigas S.A. E.S.P. common shares, in keeping with the Company's policies, based on market prices and free of speculation, for a term until December 31st, 2022, and for a maximum acquisition value of up to \$100,000,000 Pesos in Colombian Common Currency for each of them. The aforementioned authorizations were duly disclosed to the stock market.

GENERAL SHAREHOLDERS' MEETING

In 2022, an ordinary shareholders' meeting was held on March 22nd, 2022, and an extraordinary shareholders' meeting was held on September 13th, 2022.

The ordinary shareholders' meeting held on March 22nd, 2022, was held in person. Likewise, the extraordinary meeting of September 13th, 2022, was held online through a virtual platform under the terms of Decree 398/2020.

Shareholders were summoned through press articles in a newspaper of widespread national circulation and through the e-mail address that the shareholders have registered in the respective database, in addition, participation was encouraged through publications on the website of the Financial Superintendence and Promigas.

We develop our activities within the framework of the best corporate governance practices, promoting an ethical and transparent business culture. In 2022 we were awarded by the Colombian Stock Exchange (BVC) as one of the issuers with the best standards of disclosure, transparency, corporate governance, and good investor relations practices, receiving for the tenth consecutive year the "Reconocimiento IR" ("IR Recognition"), granted by this agency to 31 Colombian issuers. Our greatest challenge for 2023 will be to continue working to be an issuer with world-class investor relations standards.

Finally, during 2022, 4 quarterly presentations of results were held for the different market agents, where the company's financial results were openly shown and supported, the market was updated with regard to the state of the business and regulation, and the audience was given the opportunity to ask questions, answered directly by the President of Promigas and its senior executives.

PERSPECTIVES AND GOALS FOR 2023

We will continue to make progress in 2023 in the ongoing improvement of our Corporate Governance, according to our strategy of growth and diversification of our businesses.

Our goals are focused on furthering Independent, Transparent and Accountable Corporate Governance, by means of:



Assess and adjust the governance structure and develop the relationship outline of the portfolio companies.



Identification, prevention, and mitigation of human rights risks and impacts.



Implement best practices in the disclosure of quality information to stakeholders.



Incorporate technological tools to improve efficiency and transparency in our boards of directors.

Ethics

► GRI 3-3, GRI 2-26, 2-27, 205-1, 206-1

Our shareholders and investors 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.

We operate within the framework of the best Corporate Governance practices, promoting ethical behavior and transparency in business. The adoption and incorporation of our company's values and the development of our operations in an ethical and transparent manner allows us to ensure compliance with the laws and regulations that apply to us, reduce the risk of corruption, and establish a commitment to do business in an ethical manner, making good decisions that generate good actions.

We strongly believe that ethical business conduct is the way to achieve profitability and sustainable growth, and in this regard our Code of Conduct, approved by the Board of Directors, and the Compliance Program, for which senior management is primarily responsible, are fundamental elements. In order to develop them, we rely, among other things, on risk analysis and controls, whistleblower channels and the training we provide annually to employees, contractors, and suppliers by means of ethical capsules, talks and dynamics.

In 2022, there were no breaches of laws and regulations in the social and economic areas.

The framework for the company's ethical behavior is established through:



Code of Conduct



Anti-Corruption Policy



**SIPLA Manual
(Comprehensive System for
the Prevention and Control
of Money Laundering and
Financing of Terrorism)**



**Regulatory
Compliance Policy**

All these policies:

- Approved by the Board of Directors
- They are published on the company's website.
- They are reported in the inductions to third parties.
- The clause of commitment to ethics, anti-corruption and other related issues is included in contracts and purchase orders.



The anti-corruption policy and its rules were updated during the year, regarding sponsorships, gifts and third parties.

Promigas and its related companies develop this ethical management based on the risk approach of the three lines of defense (first, second and third), which allows strengthening compliance with ethical values and principles, within a risk management framework:

1

First Line Process owners

- Execute their processes and self-manage their risks, through the identification, assessment, and treatment of these.
- Define and execute controls addressing risks.
- Implement the necessary corrective actions.

2

Second Line Risk and Compliance Management

Establishes the risk management guidelines and methodology, monitors its implementation, and supports, advises, and recommends to the first line of defense on risk management for the achievement of the company's objectives.

3

Third Line Corporate Control Management

Independently and objectively assesses risk management, processes, and information systems in the organization, and reports the results to the Audit Committee.

The purpose of the Audit and Risk Committee is to be an advisory, consulting and support body for the Board of Directors of Promigas in risk management and supervision of the effectiveness of the company's internal control system.

Its key role is to supervise compliance with Promigas' internal audit program and to ensure that the development, presentation, and disclosure of the company's financial information complies with legal regulations.

We also have an Ethics Committee that oversees compliance with our guidelines in this area and, through the appropriate management of conflicts of interest, and after the relevant investigations,

determines the measures to be implemented in response to complaints received through the confidential hotline in case any behavior that is not in compliance with the Anti-Corruption Policy or the Code of Conduct is identified.

Managing conflicts of interest is of utmost importance for transparency in decision making and management of our processes. Therefore, we have an electronic mailbox to consult and validate situations that may generate conflicts and a policy that regulates them. Third parties can also access the advice of the compliance officer and consult with him through a link on our website.

► GRI 2-16

We also have a confidential reporting line whereby employees, suppliers, customers, clients, contractors and any third party with whom we have a relationship can file complaints or reports, even anonymously, when they have knowledge or indications of inappropriate conduct by employees of our company or third parties with whom we have a relationship, such as, for example, violations of the code of conduct, alleged cases of corruption, bribery, money laundering, non-compliance with regulations, inter alia. And we have mechanisms in place to ensure confidentiality, anonymity and zero retaliation against whistleblowers.

COMMUNICATION AND TRAINING ON ANTI-CORRUPTION POLICIES AND PROCEDURES

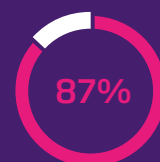
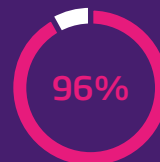
In 2022, training and education on anti-corruption sessions were conducted for employees and some third parties classified as "critical". According to the established periodicity, these are carried out every year for employees and every two years for third parties; the last of these was carried out in 2020.

Communication and training on anti-corruption policies and procedures

► GRI 205-2

Number of employees notified

Percentage



CONTRIBUTION TO POLITICAL PARTIES OR REPRESENTATIVES

► GRI 415-1

Neither Promigas nor its companies make political contributions to political parties or political representatives, as provided for in our Code of Conduct. We respect the political affiliations of our employees and their right to vote and their right to freedom of expression and thought, so any statement or support in this regard is personal and not on behalf of Promigas or its companies. This allows us to reinforce our responsibility, with the objective of protecting the reputation of Promigas and its related companies.

► GRI 205-3

THERE WERE NO CONFIRMED CASES OF CORRUPTION IN 2022.

We are Committed to Human Rights

► GRI 2-25, 406-1

Promigas is committed to the ten principles of the United Nations Global Compact, framed in the four major areas: human rights, anti-corruption, labor standards and environment.

The company has a policy that sets forth the respect for Human Rights approved by the Board of Directors. This policy emphasizes non-discrimination, freedom of association and collective bargaining, no forced labor, occupational health and safety, no harassment, no child labor, respect for the environment and local communities. The stakeholders referred to in the policy are employees, contractors, suppliers, and local communities. This policy applies to employees and contractors.



PROMIGAS IS COMMITTED TO THE **TEN PRINCIPLES** OF THE UNITED NATIONS GLOBAL COMPACT.

OUR MANAGEMENT IN 2022



- All our subsidiaries approved and adopted the corporate Human Rights policy. The process took place in the relevant boards of directors and was published on the company's website.



- Internal processes were strengthened with a focus on human rights, such as safety conditions in the workplace.



- Promigas made an early adoption of the new COP (Communication for Progress) of the United Nations Global Compact.



- The self-diagnosis guide of Guías Colombia (Guidelines Colombia) for due diligence in Human Rights and IHL for relations with communities was

applied, resulting in **66%** compliance with the guide and a work plan to improve monitoring and the use of indicators.



- Training in Human Rights for critical positions for correct awareness and adoption of the concepts of Human Rights. A total of **114** people were trained for a total of **142** hours. The main topics of these trainings were about what are Human Rights and what is a due diligence.



- An analysis of risks in Human Rights together with the Risk Coordination and Sustainability Management to establish mitigation controls with the process leaders was conducted.

No complaints for discrimination were received in the year 2022.

The human rights risk and impact analysis procedure should follow these steps:

- 1 Identify** risks to Human Rights (review and identify risks considering general guidelines and the business sector).
- 2 Analyze** and risks assessment (assess risks and establish a treatment through controls).
- 3 Mitigate** risks (define mitigation action plans for potential Human Rights impacts associated with business activity).
- 4 Monitoring** (of the results).
- 5 Communication** (socialize the results).
 - If the commitments stipulate the application of the precautionary principle.
 - If the commitments stipulate the respect of Human Rights.

Conceptual frameworks:

- *UN Guiding Principles Reporting Framework*
- Guiding Principles on Business and Human Rights
- Voluntary Principles on Security and Human Rights
- DJSI-HR Form
- Colombian Human Rights Due Diligence Guidelines

NO COMPLAINTS
FOR DISCRIMINATION
WERE RECEIVED
IN THE YEAR 2022.

GOALS AND PERSPECTIVES FOR 2023

It is our purpose to train the organization for a due diligence exercise; therefore, we will continue to bridge the gaps identified in the exercise, which resulted in a company maturity level of **87%**. To this end, we will make progress in:



Structuring an internal procedure for Human Rights management.



Implement a training module on Human Rights for employees.



Train suppliers and employees




Strengthen the PQR (Questions, Complaints and Claims) process



ANALYSIS OF RISKS IN HUMAN RIGHTS

The following risk analysis was carried out in 2022:

Related HUMAN RIGHTS	Description of risk	Likelihood of infringement (residual)	Controls	
Integrity and personal safety	Incidents, events, or situations that may affect the personal integrity of Promigas or its contractors.	Low	Safety Inspections at Promigas stations.	
Integrity and personal safety	Failure to be aware of the operational risks associated with the areas of business execution that may affect the physical integrity of individuals.	Low	Follow-up of infrastructure and facilities safety studies. Security study of executives. Subscription in security platforms (<i>real time security</i>) to monitor in real time the information of national public order events in Colombia and Peru.	
Equality and prohibition of discrimination	Unequal treatment on the basis of race, gender, diversity, age, family or national origin, religious creed, political preference, or social status that lacks any reasonableness from an employment standpoint.	Low	Investigation and follow-up of complaints of Human Rights violations.	
Equality and prohibition of discrimination	Potential impacts related to Human Rights (privacy, discrimination, or others) from internal staff, contractors/subcontractors to the surrounding community of the operation.	Low	Socialization of environmental and social management measures, as applicable, to project teams, contractors, subcontractors, and communities.	
Integrity and personal safety	Difficulties in the implementation of security plans in the area of operation and security arrangements.	Too Low	Follow-up of compliance with commitments and technical specifications of the contract with the surveillance contractor. Monitoring of public unrest events in the areas of operation and concern.	
All	Non-compliance with regulations and legal requirements in the area of Human Resources (labor relations and occupational health, discrimination, forced labor, harassment, labor contracts with minors, inter alia).	Too Low	External labor consulting. Identification and analysis of OHS legal requirements. Follow-up to requirements of governmental and control agencies. Labor Coexistence Committee.	
Equality and prohibition of discrimination. Equality between men and women	Inequality of duties assigned to employees based on discriminatory purposes.	Too Low	Investigation and follow-up of complaints of Human Rights violations.	
Freedom of speech, association, assembly, and protest.	Restriction on freedom of opinion, speech, expression, or free association.	Too Low	Investigation and follow-up of complaints of Human Rights violations.	

TRAINING ON HUMAN RIGHTS

As part of the action plan to strengthen the adoption of human rights concepts, a training program was carried out for employees responsible for the processes identified as having the greatest risk of impact, such as compliance, procurement, legal and community relations, strengthening the knowledge and management of due diligence in Human Rights. The number of training hours was 980,

given to 1,138 workers, 87% of the employees.

Our private security contractors receive training from their companies, which have ISO 18788 Private Security Operations Management System certification, a standard that complies with international treaties for the protection of human rights. This includes, but is not limited to, concepts of human rights and firearms handling.

THE NUMBER
OF TRAINING
HOURS WAS **980**,
GIVEN TO **1,138**
WORKERS, **87%** OF
THE EMPLOYEES.

RELATIONSHIP WITH THE COMMUNITY

In the area of influence of our operations, we have a profile of the communities, especially identifying minorities such as ethnic groups (Afro-descendant and Indigenous communities), communities that are victims of violence, women heads of households and migrant population.

We have a Manual of Relationships with the Community, which contains the guidelines for interaction and strengthening of relations with them, with measures for outreach and community participation, hiring of workforce, goods and services for construction projects, maintenance, or expansion of infrastructure.

We prioritize social management considering construction or maintenance projects under execution, presence of ethnic communities with prior consultation agreements, frequency of PQR (Questions, Complaints and Claims), existence of homes near the infrastructure, and presence of vulnerable communities, in addition to other criteria.

Participation scenarios are promoted, wherein the company's activities in the territory are shared and the concerns of the communities are gathered, through open calls in easily accessible places. These scenarios have helped to identify rights that the population considers a priority, such as the right to a healthy environment, decent work, education, political participation, and equality and non-discrimination.

When starting a new project, due diligence is performed, and the Ministry of the Interior is consulted regarding the ethnic communities in the area of influence of the activities and the need for prior consultation. During the development of the consultations, the Ministry of the Interior is always involved providing guidance and other agencies that safeguard rights, such as the Local Compliance Agencies, the Ombudsman's Office, and mayors' offices, among others, are called in.

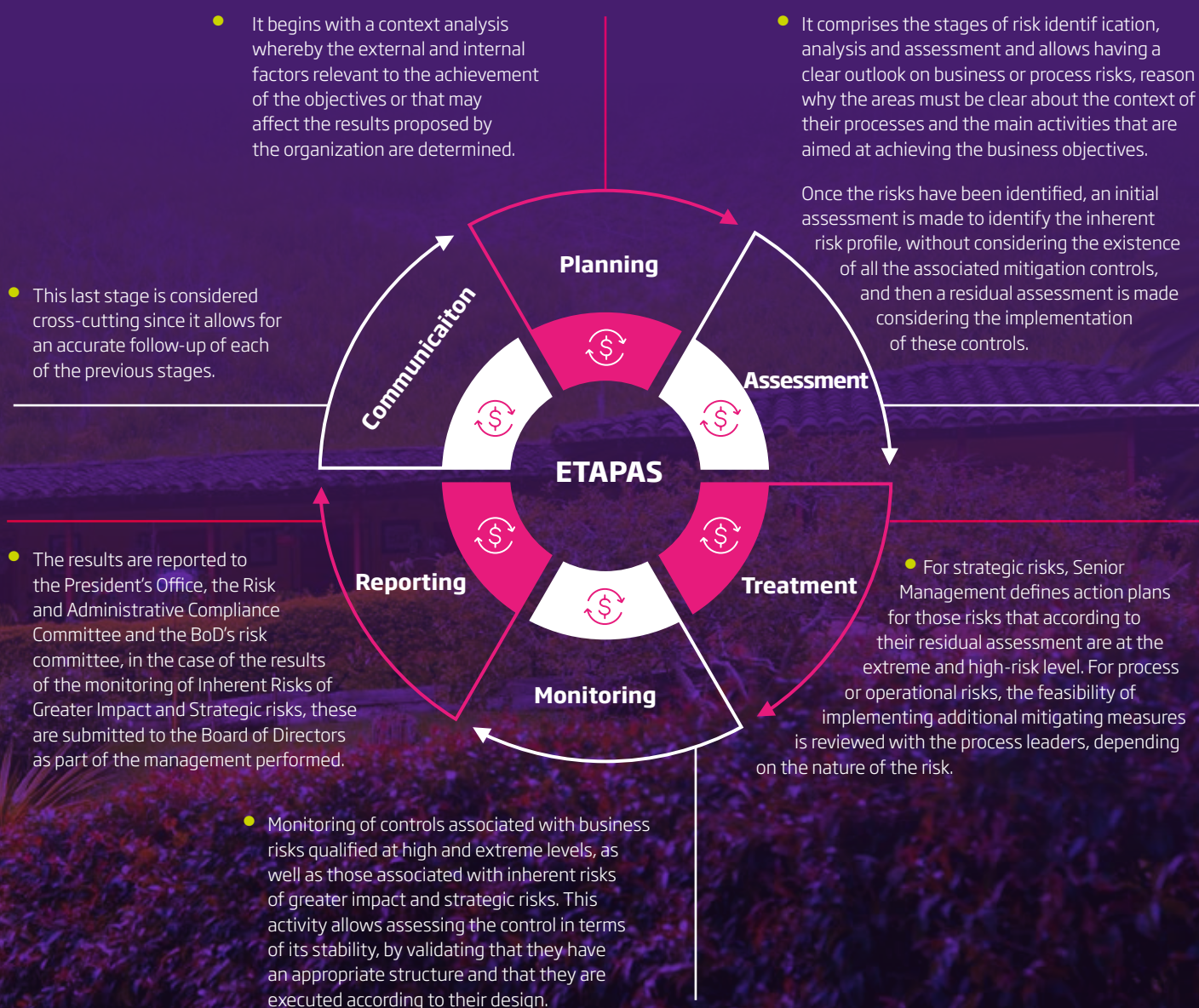


THE MINISTRY
OF THE INTERIOR
IS ALWAYS
INVOLVED
PROVIDING
GUIDANCE.

Risk Management

Senior management actively participates in Promigas' risk vision and therefore Integrated Risk Management facilitates the decision-making process to achieve corporate objectives.

To strengthen the control environment and risk culture in the organization, Promigas has implemented the three lines model. This seeks to effectively manage risks through the clear assignment of responsibilities for risk, control, and supervision. This methodology is based on the cycle of the following six stages:





In Promigas and its portfolio, risk management is worked dynamically and permanently reviewing and updating the risk matrixes in order to identify those situations that may affect the achievement of the objectives of the corporate processes and objectives, defining in the cases of risks at unacceptable levels, the implementation of action plans in a timely manner together with the second line of defense.

The identification, measurement, and monitoring of the company's different processes at all levels was carried out in 2022, which provided Senior Management with a complete view of the risks and their appropriate management, classified as follows:

IN PROMIGAS RISK MANAGEMENT IS WORKED DYNAMICALLY.



Strategic risks, whose exercise was based on the company's future growth plan adjusted to the vision and needs of the market, which allowed the identification and valuation of risks under a quantitative approach based on a probability model that considers the behavior of critical variables associated with the risk and its impact to estimate a Value at Risk - V@R maximum potential loss value.



Inherent risks with the greatest impact



Business risks



Information security and cybersecurity risks.



Corruption, money laundering and terrorist financing risks.

Likewise, there were two types of risks on which we worked hard and devoted resources for their identification, assessment, and management, including risks associated with climate change and the implementation of the TCFD model in Promigas and portfolio and the leadership of risk workshops associated with strategic and cross-cutting projects of the companies, especially those associated with portfolio diversification such as solar/ photovoltaic projects, generation and co-generation, inter alia.

Likewise, the monitoring of strategic and inherent risks of greater impact was

strengthened in the different portfolio companies, formalizing the quarterly follow-up and reporting to the Risk and Administrative Compliance Committee and the Board of Directors.

Promigas has within its Risk Management System the role of Risk Champions, which was approved by the Board of Directors and includes the following functions and responsibilities:

- **To be** familiar with the risks in charge, in terms of definition, valuation and associated controls.

- **To provide** support to their work teams in the strengthening of mitigating actions and controls.
- **Assist** the team in interpreting and using risk-based information in decision making.
- **Strengthen** the risk awareness culture in their work teams.

Likewise, business risks were monitored, including extreme and high-level risks. These were assessed in terms of design and operability.

Other relevant events in risk management were:



In order to generate spaces for consultation and conversations focused on risks in companies of the Oil & Gas sector and consolidate Promigas as a reference, the **First Risk and Compliance Meeting** was held, planned, and sponsored 100% by Promigas, which was attended not only by representatives of the risk and compliance areas of our portfolio, but also by guests from important companies nationwide. The event had massive attendance and was attended by 30 companies and speakers from national and international level.



Strengthening the **second line of defense** through the implementation and formalization of risk monitoring activities at all levels and the allocation of resources to new risks on our maps, such as Human Rights and Climate Change.



Strengthening of the **risk management culture**, allowing the integration of risk management in the development of the company's daily activities and the decision-making process.



Creation of the "**transparency button**" on the Promigas website pursuant to the requirements of Act 2195/2022, whereby transparency, prevention and anti-corruption measures are adopted, and other provisions are enacted.



Climate Change Management (physical and transition) was strengthened as a strategic risk of the company, through the implementation of international best practices related to the environment, which proves the strong commitment of the organization to the environment and climate change.



The **segmentation of the Money Laundry and Financing of Terrorism factors** and the recommendations arising from this exercise were carried out.



In our efforts to train third parties with whom we have a relationship and strengthen the risk culture among our *shareholders*, we participated again this year in the **Promigas Connections** program, wherein concepts and recommendations for risk management in their companies or activities were socialized. This year we had the participation of **138** suppliers represented by **196** attendees.



Improving **cybersecurity position** through the implementation of controls such as:

- Implementation of SOC/SIEM service with ATH provider for GEN Distribution.
- CASB Start of Implementation (Promigas, CEO, PROMIPERU)
- Start of Implementation of Qualys and Cyberark (All companies)
- Guardium Implementation Startup (Promigas)
- Start of Implementation Content Filtering (CEO)



Risk Indicators - KRI's were formalized for the main risks of the company and of the whole portfolio.



A **cybersecurity culture** diagnostic was conducted for Promigas and the portfolio companies, and *phishing* tests were conducted to perform employee profiling in terms of knowledge and practices, which helped to determine the level of ownership and application of key concepts and controls.



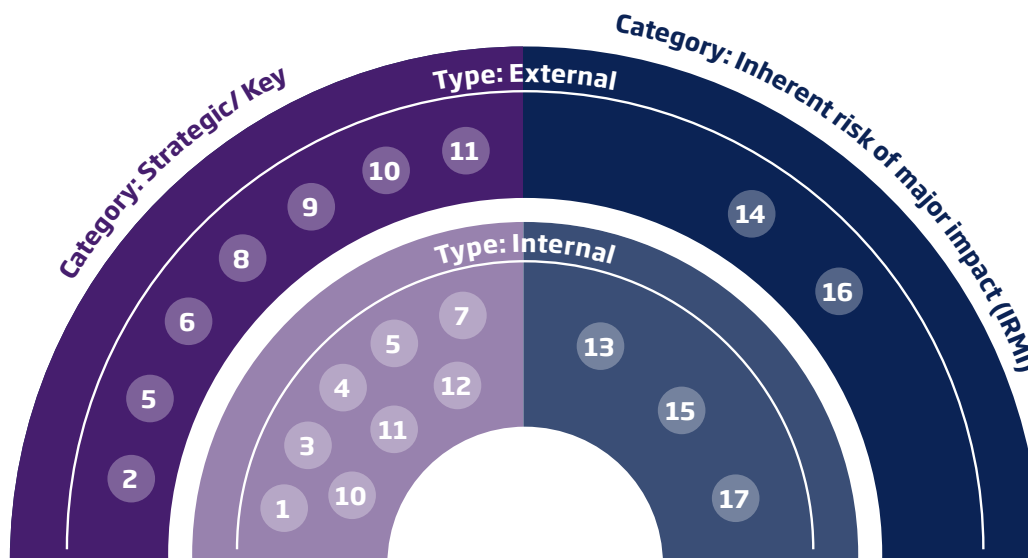
The **Regulatory Compliance Policy** and its procedures were implemented, reason why the standard charts of all the companies in the portfolio were updated.

MANAGING RISKS AND OPPORTUNITIES WITH AN INTEGRATED APPROACH

- **Key strategic approach:** Are those that directly affect the fulfillment of the Strategic Business Objectives and the Mission Processes of the Organization.
- **Inherent risk of major impact (IRMI):** Level of risk inherent to the business, without considering the effect of controls, which

affects the core business, strategic objectives, business continuity and high reputational impact, and is located at the extreme level of the risk map.

Based on these categories, they are placed in an internal and external context to provide an overall picture.



Riesgos

- | | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>1 Catastrophic breakdown in NG transport and distribution infrastructure</p> <p>2 Changes in rules and regulations affecting the business</p> <p>3 Inadequate climate change management: Improper mitigation or adaptation actions to face major climate events and improper business management or communication of the climate strategy, which impacts the company's reputation</p> <p>4 Failures in the implementation of the company's strategic plan</p> <p>5 Cyber-attacks and/or leakage, loss or hijacking of information.</p> <p>6 Raw material price volatility - International Natural Gas</p> | <p>7 Reputational impact on companies</p> <p>8 Social, macroeconomic, and geopolitical uncertainty affecting regulation and business development.</p> <p>9 Loss of competitiveness of the business and NG compared to other energy resources</p> <p>10 Delays and/or failure to obtain social and environmental licenses for the development and operation of projects</p> <p>11 Impact on the company's portfolio collection (<i>Brilla</i>, Energy and Gas).</p> <p>12 Lack of critical personnel affecting business continuity and achievement of strategy</p> | <p>13 Unavailability of infrastructure to maintain critical operations and meet contractual commitments (compressors, stations, control centers, SCADA, and others).</p> <p>14 Conflicts with communities and associations affecting the provision of services and interruption of projects.</p> <p>15 Failure to present financial statements in a timely manner or material inaccuracies or misinterpretations in the preparation of the financial statements that do not reflect the economic reality of the company</p> <p>16 Loss of credit ratings</p> <p>17 Loss of the legal stability contract</p> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

From a vision of integrated thinking, we connect key risks with capital, material issues, their mitigating factors and the management carried out in 2022, considering economic, governance, social and environmental aspects, which are drivers for value creation and drivers of ongoing improvement of our management.

No.	Risks	Material issues	Capital	Associated goals	Mitigating factor	2022 Management
1	Catastrophic collapse of NG transportation and distribution infrastructure.	Quality of services Process safety Environmental performance	Industrial natural	Recognition by our customers as the best energy services company in the countries where we operate.	<ul style="list-style-type: none"> - Pipeline integrity risk analysis. - Follow-up of compliance with the maintenance plan. - High consequence area (HCA) inspection. - Fitness for purpose study based on ILI inspection. - Right-of-way inspection and implementation 	<ul style="list-style-type: none"> - Pressure reduction was carried out with the project for the Bonda-Tasajera HCA zone, and work is being done on the installation of plates for mechanical protection at specific points of the pipeline, as well as a change of coating. - Engineering products have been delivered for the Palermo and Tasajera-Ciénaga sectors. On the other hand, engineering products are being developed for the Santa Marta sector. - The implementation of Phase III of the AVR (from its name in Spanish, or TVG) Project "Threat, vulnerability and geotechnical risk" continues.
2	Changes in rules and regulations affecting the business.	Economic performance New business	Financial	All strategic goals.	<ul style="list-style-type: none"> - Management and monitoring of the regulatory framework. - External advice for regulatory framework analysis. - Definition of the regulatory compliance matrix - Standards Chart. 	Meetings were held with the commissioned experts and with the Ministry in order to streamline the CREG's internal procedures. The implementation of the Stage I tariff methodology was achieved.
3	Improper management of climate change	Environmental performance Economic performance	Natural Industrial Financial	Leaders in sustainability in Latin America	<ul style="list-style-type: none"> - Integrity risk analysis for the threat of climate change. - Monitoring and follow-up of HCA zones. - Monitoring and follow-up of banks through bathymetry and topography. 	<ul style="list-style-type: none"> - Oceanographic study of the PK 19 la Vía marsh sector and study for Cerro de los Muchachitos. - Assessment of climate scenarios aligned with international best practices TCFD.
4	Failures in the implementation of the company's strategic plan.	Quality of services HT development and welfare	Human Intellectual Financial	All strategic goals.	<ul style="list-style-type: none"> - Follow-up with senior management on the implementation of the company's strategic plan. - Support in opportunity execution meetings. 	The Energy Solutions strategic opportunity was restructured to include new business lines and new ambition.

No.	Risks	Material issues	Capital	Associated goals	Mitigating factor	2022 Management
5	Cyber-attacks and/or leakage, loss, or seizure of information	Quality of services Process safety	Social and relational Financial	Recognition by our customers as the best energy services company in the countries where we operate.	<ul style="list-style-type: none"> - Data Loss Prevention (DLP). - Periodic review of vulnerabilities in the IT infrastructure. - Automatic restriction of access to critical options in applications under SOX scope. - Timely removal of user access to systems. 	<p>The Information Security team follows up on the closure attention plan with experts, of the vulnerabilities identified in periodic workshops.</p> <p>Diagnostic and strategic and comprehensive vision of cybersecurity, with coverage of the IT environment and the different businesses.</p>
6	Raw material price volatility - International Natural Gas	Economic performance Innovación	Financial Intellectual	Profit growth and expected return to our shareholders.	Accounting provision for the cost of BOG.	International Natural Gas prices are being monitored.
7	Reputational impact on companies	Quality of services Economic performance	Social and relational Financial	Recognition by our customers as the best energy services company in the countries where we operate.	<ul style="list-style-type: none"> - Definition and approval of communication strategies. - Monitoring of publications in the media, and according to the situation that arises, follow up thereof. 	A SumAPP platform was implemented to strengthen internal communication among employees.
8	Social, macroeconomic, and geopolitical uncertainty affecting regulation and business development	Economic performance Quality of services Contribution to social progress	Social and relational Financial	Profit growth and expected return to our shareholders.	Monitoring of the political and governmental situation in Colombia and Peru.	Monitoring and analysis of the impacts of macroeconomic and geopolitical variables is conducted.
9	Loss of competitiveness of the business and NG compared to other energy resources	Innovation New business	Financial Intellectual	Profit growth and expected return to our shareholders.	<ul style="list-style-type: none"> - Identification of new gas offers. - Definition and approval of commercial strategies. - Follow-up of the implementation of the opportunity of Brilla (Shine Bright) Strategy. 	Comprehensive commercial strategies were developed in conjunction with <i>Gen Distribución</i> to strengthen the value proposition of gas to our customers, through competitive and comprehensive commercial schemes with producers, which turn us into their best allies, thereby streamlining deadlines and costs for the incorporation of the new gas supply, risk-sharing schemes for timely connections (Time to Market) and complementary businesses in the upstream, minimizing production costs and gas sales price to different markets.

No.	Risks	Material issues	Capital	Associated goals	Mitigating factor	2022 Management
10	Delays and/or failure to obtain social and environmental licenses for the development and operation of projects	Environmental performance New business	Social and relational Industrial Natural	Leaders in sustainability in Latin America.	<ul style="list-style-type: none"> - Identification of environmental regulations applicable to Promigas. - Analysis of the need for prior consultation before the modification of the environmental license. 	The implementation of social management measures and community relationships is being monitored.
11	Impact on the company's accounts receivable collection (<i>Brilla</i> , <i>Energy</i> and <i>Gas</i>).	Economic performance	Financial	Profit growth and expected return to our shareholders.	Monitoring of GAS and Brilla's collection and portfolio indicators.	Monthly monitoring of gas and Brilla accounts receivable collection and indicators is performed at the level of the Vice President and the Board of Directors.
12	Lack of critical staff affecting business continuity and achievement of strategy	HT development and welfare Economic performance	Humano Intellectual Financial	All strategic goals.	<ul style="list-style-type: none"> - Retraining of backup operating personnel - Enabling the Alternate Control Center for continued operation. - Activation of strategies for process recovery plans. 	The retention plan for critical business positions is being developed and employees are being trained in the new trends of Energy Transition and Digital Transformation.

TO KEEP MOVING FORWARD

Based on the activities carried out during the year and the achievements obtained, we have outlined the following perspectives for 2023:

- 1 **Strengthening** the risk and control monitoring process at all levels of the organization.
- 2 **Strengthening** the Risk Champions program by defining management indicators and monitoring by the leaders.
- 3 **Work** on the identification and assessment of fraud risks due to asset embezzlement, Human Rights.
- 4 **Support** the streamlining of controls and end-to-end analysis of processes in order to add agility to them.
- 5 **Include** risk management results as a criterion in the definition of performance indicators and variable compensation.
- 6 **Completion** of the implementation of the TCFD framework, by assessing the physical and transition risks associated with climate change, which will allow us to build scenarios aligned with the strategic goal of becoming leaders in sustainability.

EFFECTIVENESS OF RISK MANAGEMENT PROCESSES

Our Board of Directors is also the highest governance body for risk management. This body periodically monitors the main risks and approves the Corporate Risk Policy and strategic risks. Additionally, and periodically, relevant information is shared with the Promigas Presidency and the Risk and Compliance Committee, thus evidencing the existing synergy between the organization's Corporate Governance bodies.



COMPLIANCE WITH THE ACTION
PLANS FOR RISK MITIGATION

CORPORATE PROMIGAS: 91,5%

03

C O R P O R A T E
E C O N O M I C A N D
F I N A N C I A L
M A N A G E M E N T



Economic Environment

Several blows have shaken the world economy during 2022, which has been weakened by the Covid 19 pandemic. Events such as Russia's invasion of Ukraine, high global inflation, disruption of global value chains, slowdown of major economies and rising interest rates are part of the current disruptive landscape.

The U.S. economy showed resilience in the face of such an abrupt economic and political landscape. Despite the discouraging results reported during the beginning of 2022, the United States showed a slight improvement in growth indicators, mainly due to increases in private inventory investment, nonresidential fixed investment, federal government spending, and state and local government spending, which were boosted by increases in exports and consumer expenditure. In addition, aggressive interest rate hikes by the Federal Reserve have dampened the demand, pushing inflation downward. However, the 2022 results are well above those expected by leading analysts and investors, resulting in inflation of 6.40% at the end of 2022.

The price of Brent oil closed 2022 at **US \$86.23**, representing an increase of **10.64%** compared to the 2021 closure and consolidating its second consecutive annual profit, in an agitated year highlighted by the scarcity of supplies due to the war between Russia and Ukraine, the strength of the dollar and the weakening of China's demand.

Under this international context, the Colombian currency closed at **\$4810**, recording a devaluation of **20.82%** compared to the closure of 2021. This behavior was impacted by both external and internal factors. Regarding external factors, the Colombian currency followed the same global trend, where the currencies of emerging economies were devalued especially in the second half of the year, as a result of the strengthening of the dollar and the uncertainty in international financial markets. On the domestic scene, the dollar was affected by the electoral uncertainty, the higher deficit in the current account of the balance of payments, the processing of the tax reform in the second half of the year and the movements in the capital account. Additionally, the different announcements regarding the decision not to sign more exploration contracts have caused a high degree of uncertainty among investors, which has a direct impact on the ongoing weakening of the Colombian currency in relation to the dollar.

The Colombian economy has recovered remarkably from the Covid 19 crisis, supported by the boost in consumption that had been repressed during the pandemic, which resulted in an economic growth of **8.1%** during 2022, exceeding the growth expectations of the main analysts, where an increase in domestic demand was evidenced due to the increase in household consumption.

On the other hand, inflation in Colombia reached its highest level in the last 23 years, registering a growth of **13.12%** at the end of 2022, a figure that was above the **4.62%** forecasted by the Bank of the Republic at the beginning of the year. This performance is explained primarily by external shocks associated with disruptions in global supply chains and Russia's invasion of Ukraine, which resulted in higher costs of transportation of goods and production of inputs. This had a direct impact on the imbalance between domestic supply and demand, which significantly increased food and energy prices.

THE COLOMBIAN ECONOMY HAS RECOVERED REMARKABLY WHICH RESULTED IN AN ECONOMIC GROWTH OF **8.1%** DURING 2022.

8,1 %

Regarding the tax environment in Colombia in 2022, measures were included to boost economic growth and strengthen public finances. These measures include the implementation of a new wealth tax and tax reform, as well as the fight against tax evasion. Under this context, the country's fiscal deficit reached **5.5%** of Gross Domestic Product, showing an adjustment of 1.6 percentage points of GDP, compared to the figure recorded in 2021, which closed at **7.1%**.

Beyond 2022, a year highlighted by the burst of a Russian invasion in Ukraine, the rise in oil and gas prices, which triggered inflation and a turnaround in central bank monetary policy, 2023 is expected to be a year of high turbulence. The probable generalized economic recession, high inflationary pressures, the continuous increase in interest rates, the tightness of financial markets, among other factors that will make 2023 a year of global economic slowdown, will persist.

During 2023, oil prices could be highly volatile, with Brent crude oil prices ranging between 90 and 110 dollars, subject, among other factors, to the evolution of the Chinese economy and the slowdown of developed economies, which could enter into recession.

In Colombia, economic growth of **1.5%** is expected, which is in line with the decline of the world economy. Colombia will face a complex economic outlook, where high inflation, unemployment, fiscal deficit, and external deficit will slow productivity, which will hinder the achievement of the Government's development and reduction of inequality goals. Likewise, the **16%** increase in the minimum wage will raise the existing high levels of informality, further

hindering the government's ambitions to keep the unemployment rate in one digit. According to analysts, inflation in Colombia will gradually decrease during the year; however, the greatest decrease would be evident in the second half of the year due to the softening of food and goods prices, expecting a closure between **7%** and **8%**.

It is expected that 2023 will be a volatile year with regard to the exchange rate. This volatility will be determined by international factors such as the expected increase in oil prices and the decisions made by the FED regarding interest rates. Likewise, in the national context, there is an initial uncertainty regarding the destination of the additional collection and the effects that this new Tax Statute will have on investment. Likewise, additional uncertainty will persist regarding the potential proposals for health, pension, and labor reforms, which would affect public finances. In view of the above, the dollar is expected to fluctuate around **\$4,700** and **\$4,800**.

For the 2023 fiscal year, the tax reform in Colombia is expected to raise **\$19.7 trillion**, which will be allocated specially to the health portfolio and additional social projects. However, this reform has generated concern among the country's citizens and companies, since it includes increases in some taxes and the creation of others, which may affect purchasing power and deter companies from investing in the country and generate a decrease in economic growth. Also, in social terms, the tax reform may have an unequal impact on the population, especially on those with lower incomes, who may be affected by an increase in the prices of goods and services due to higher taxes.



SEVERAL BLOWS
HAVE SHAKEN
THE WORLD
ECONOMY
DURING 2022,
WHICH HAS
BEEN
WEAKENED BY
THE **COVID 19**
PANDEMIC.

PERU

The Peruvian currency closed at **S/ 3.80** per dollar, recording a **4.61%** appreciation with respect to the closure of 2021 and consolidating its position as one of the strongest currencies in the region. This performance is mainly explained by the evolution of copper prices in the second half of the year, considering that Peru is one of the main exporters of this metal.

The Peruvian economy showed a growth of **2.7%** during 2022, which represents a decrease compared to the economic growth of 2021, which was influenced by internal and external factors. In the international context, the two main impacts are the increase in interest rates due to the rise in prices and the war between Russia and Ukraine. Likewise, at the national level, there were events such as high inflation, social conflicts, and the slowdown of productive activity in a context of political crisis.

PERU'S FISCAL DEFICIT FELL TO **1.6%** OF GROSS DOMESTIC PRODUCT (GDP) IN 2022.

During 2022, the world faced an inflationary phenomenon and Peru was not indifferent to this situation, recording an inflation of **8.46%**, a figure that was above the **4.1%** forecast of the main economic analysts at the beginning of the year. This inflationary increase was due to price increases in all consumer divisions, mainly food and non-alcoholic beverages.

Peru's fiscal deficit fell to **1.6%** of gross domestic product (GDP) in 2022, which is 0.9 percentage points lower than in 2021. The reduction is mainly explained by the growth in central government revenues, thanks to the economic recovery and higher prices of the main export minerals and hydrocarbons. On the other hand, general government non-financial expenditures showed a slower pace of growth due to the withdrawal of expenditure in response to the Covid-19 pandemic.

Considering that 2023 is a challenging year, economic growth in Peru is expected to be between **1.9%** and **2.3%**, this forecast considers high uncertainty, due to a context surrounded by political tensions, protests, and road blockades in several regions of the country. This will also have a direct impact on inflation in Peru, since the internal risks arising from the protests and road blockades will have a negative effect on prices, so that inflation is expected to close around **4.5%**, remaining above the annual target range of **3%** provided by the Central Bank.

Regarding the exchange rate, we have a relatively stable outlook for 2023, which is directly influenced by the expectation of a moderate recession in the United States. However, external risks and the local political context will influence its evolution. Considering the above, the dollar is expected to close the year between **3.85** and **3.95** soles per dollar.

Regarding the fiscal environment in 2023, public spending will be focused on expanding services to the population and supporting the recovery of economic activity. This would be under responsible fiscal management and preserving macroeconomic stability. Spending will increase by **3.2%**, aimed at closing social and infrastructure gaps, and will continue to mitigate the occurrence of risks associated with the pandemic.



THE PERUVIAN ECONOMY SHOWED A GROWTH OF **2.7%** DURING 2022.



Economic Performance

► ODS 7,8,9

We promote expected profit returns and sustained growth through effective identification of opportunities and management of investments and resources, in keeping with risk levels.

We seek financial excellence by means of a sustainable growth model that adds value not only to our shareholders, but also 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 wherein we operate. Our management is focused on improving profitability and growth, maintaining a solid financial position and liquidity, and achieving efficiency and

legal and regulatory visibility in order to have an attractive and sustainable return to our investors.

Through the creation of new businesses and the ongoing 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.

100%
MANAGEMENT
OF THE
FINANCING
STRATEGY.

Individual Promigas

- **Revenues:**
Execution of 103 % for \$ 1.1 Billion
- **Ebitda:**
Execution of 108 % for \$ 1.4 Billion
- **Net profit:**
Execution of 105 % for \$ 1.1 Billion

Consolidated Promigas

- **Revenues:**
Execution of 108 % for \$ 6 Billion
- **Ebitda:**
Execution of 108 % for \$ 2,2 Billion
- **Net profit:**
Execution of 94 % for \$ 1 Billion

100% management of the financing strategy, amidst a financial market with restrictions and liquidity constraints.



Achievements

- FITCH ratified the credit risk level by granting **AAA** score, with stable perspective, to GdO, Surtigas and CEO.
- Management of down payment and successful negotiation of Promioriente's claim against the insurer, due to the winter emergency of 2021, for **\$31,500** billion.



Financial Statements

Promigas, amidst a 2022 impacted by the economic environment in the world, was able to demonstrate its capacity for adaptation and resilience, playing an essential role in the energy matrix of Colombia and Peru and improving the quality of life of its people. This leveraged our growth and management, achieving outstanding results and exceeding expectations.

The main figures of the Balance Sheet and Income Statement for the year 2022, compared to those reported in 2021, are shown below:

BALANCE SHEET

Balance Sheet

(Figures in million of colombian pesos)

ASSET	Dec-2021	Dec-2022	Var %
Current Assets	371.340	1.172.417	216
Net Fixed Assets	81.219	92.746	14
Assets under Concession	1.901.319	1.945.200	2
Financial Assets	2.555.950	2.774.089	9
Other Assets	4.377.153	5.203.486	19
TOTAL ASSETS	9.286.980	11.187.938	20
LIABILITIES			
Current Liabilities	413.406	630.692	53
Non Current Liabilities	3.888.744	4.860.505	25
TOTAL LIABILITIES	4.302.150	5.491.197	28
TOTAL EQUITY	4.984.830	5.696.741	14
LIABILITIES + EQUITY	9.286.980	11.187.938	20

TOTAL
ASSETS
REPORTED
A GROWTH
OF **20%**.

Total assets reported a growth of **20%** as a result of higher cash balances and temporary investments within the Current Assets category, and by the better results reported by the equity method of the related companies in the Other Assets category.

By the end of 2022, as part of the corporate financing strategy that seeks to counteract a potential illiquidity in the banking market and a rise in rates during 2023, early credits were contracted for **\$857,500** billion to cover maturities scheduled for 2023 and 2024. This resulted in an increase in cash balances and temporary investments.

As for Other Assets, its growth was the result of the better results reported by the related companies Promioriente and Transmetano, which reported higher revenues due to the indemnifications received. The first one, for the loss of profits due to the lower income resulting from the emergency in the Gibraltar gas pipeline in 2021, and the second one, for the Vinus Concession due to the construction of the 4G road that crossed the gas pipeline. Additionally, in April, a funding of **USD 7** million was made to the company Gases del Norte del Perú, in order to support the necessary investments for the natural gas massification project in the region of Piura in Peru. Among the distribution companies, Cálidda and Gases del Caribe stand out for their growth in the natural gas and non-bank financing business.

The Financial Assets, which is generated by virtue of the IFRIC 12 accounting standard that governs the transportation and distribution concession, showed 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 at the end of the concession, was adjusted.

The increase in Assets under Concession was due to the execution of important projects that ensure reliability in the provision of gas transportation services, among which the following stand out: Zona Bananera and Jobo Majaguas gas pipelines, rehabilitation of lines 20A and 20E, Luruaco and Bonda Palermo HCA variants, Heroica station automation, Sincelejo solution, 9 KM L20A and L20E overlay, in addition to others.

Total liabilities recorded an increase of **28%** as a result of the aforementioned corporate funding strategy, whereby credits for **\$857,500** billion were raised by the end of 2022. On the other hand, there is an additional growth in liabilities due to the **20.8%** devaluation recorded during the year, which affects long-term debt for **USD 240** million, corresponding to the issuance of two bonds, one in 2019 for **USD 210** million, and the other in 2020 for **USD 30** million. The increase due to the exchange rate variation is naturally covered by investments made abroad and also accounted for in US dollars at the asset level.

The increase in current liabilities was due to the transfer from long-term period of the current portion of two credits of **\$77.5** billion each, which expire in April 2023.

Equity grew by **14%** due to the results reported by the company in 2022.

INCOME STATEMENT

Summary Income Statement

(Figures in million of colombian pesos)

	Dec - 2021	Dec - 2022	Var %
Operating Income	793.940	899.234	13
Construction Income	156.931	205.801	31
Controlled Participation Methods	586.732	567.340	-3
<i>National</i>	382.760	445.491	16
<i>Foreign</i>	203.972	121.849	-40
Associated Participation Methods	258.381	301.378	17
<i>National</i>	117.987	124.358	5
<i>Foreign</i>	140.394	177.020	26
Costs and Expenses	261.118	330.938	27
Construction Costs	156.931	205.801	31
EBITDA	1.377.936	1.437.014	4
Depreciation, Amortization and Supplies	172.920	170.794	-1
Operating income	1.205.016	1.266.220	5
Financial Assets Income	208.816	217.555	4
Other Income	28.400	55.829	97
Other Expense	183.069	328.308	79
INCOME BEFORE TAXES	1.259.163	1.211.296	-4
Income Tax	110.115	94.574	-14
Net Profit	1.149.048	1.116.722	-3

EQUITY GREW BY **14%**
DUE TO THE RESULTS
REPORTED BY THE
COMPANY IN 2022.

We continue to connect our customers through innovative energy sources and services, satisfying their needs and providing them with a superior service experience at competitive prices. Operating Income grew **13%** compared to the previous year, mainly due to the **20.8%** devaluation that affected the dollar-denominated tariff until August, when the new gas transportation methodology came into effect, wherein the tariff is defined in Colombian pesos. On the other hand, income was received from the early termination

of the 90 MMSCFD gas transportation contract with Reficar for \$31,809 billion Colombian pesos, which was replaced by a new contract with more flexible demand conditions and a greater horizon.

Construction income increased due to higher investments made in 2022, considering that in 2021, as a result of the sanitary and economic emergency, non-priority investments were postponed ensuring the necessary resources to guarantee the provision of the service.

The following projects were among the main ones wherein progress was made during 2022:

- *Bidireccionalidad Temprana*
- *Variante Ciénaga*
- *Variante Bonda Palermo*
- *Variante HCA Luruaco*
- *Solución Sincelejo*
- construction of the *Zona Bananera* gas pipeline
- Rehabilitation of *20A* and *20E* projects, inter alia.



INCOME GREW **13%**
COMPARED TO THE
PREVIOUS YEAR.

WE CONNECT
OUR CUSTOMERS
THROUGH
**INNOVATIVE
ENERGY
SOURCES
AND SERVICES.**

According to IFRS 15, investments associated with the construction of concessions are recorded as income, in this case, reflecting the same value as its associated cost, since it is a concession of a nature different to those we operate in Peru.

Income from equity method of controlled companies decreased by **3%** compared to the previous year. Although a better result was obtained in domestic related companies such as Promioriente, due to the indemnity received for loss of profits related to the emergency occurred at the end of 2021; Transmetano, due to the indemnity for the Vinús Concession; and SPEC due to the higher income from the exchange rate and IPP and the lower

cost of Boil off Gas; in foreign companies we see a **40%** decrease, mainly in Gases del Norte del Perú and Gases del Pacífico, as a result of the lower margin of IFRS 15 (revenues from ordinary activities resulting from contracts with customers) associated with lower levels of investments compared to the previous year, due to the fulfillment of the investment plan and the entry into full operation of these concessions in Peru. On the other hand, income by the equity method of associated companies increased by **17%**, as a result of the growth reported in Cálidda, due to better results in the natural gas business and non-bank funding, and in Gases del Caribe due to better results by the equity method of Efigas and Gases de la Guajira.



Costs and Expenses grew **27%** as a result of specialized consulting services related to ventures into new businesses consistent with our corporate strategy, as well as the annual renewal of insurance policies, which increased **28%**, mainly under pressure from global trends in the insurance market.

In addition to this, there were other increases as a result of regular business activities such as higher labor expenses due to the annual wage increase, increase in general expenses as a result of the return to the offices and normalization of activities, and higher fuel gas expenses due to the higher compressor usage factor.



The decrease in Depreciation and Amortization was the result of higher provisions in 2021 for dismantling and impairment associated with the Doctor Tucurín bridge pipeline and the Jobo Cartagena section of the pipeline, inter alia. However, during 2022 important funding efforts were made, among which the following stand out:

- Zona Bananera gas pipeline
- 9 KM L20A and L20E overlay
- Rehabilitation of lines 20A, 20E and lines 20C and 24C
- 20" Paiva-Caracolí and Jobo-Majaguas gas pipeline
- Santa Verónica bifurcation
- and HCA Cartagena mitigation, inter alia.

Income from Financial Assets, related to the gas pipeline concessions, reflects the relevant annual adjustment for the updating

of macroeconomic variables and the weighted average cost of capital (WACC).

Other Income increased due to the higher balance of cash and temporary investments, as a result of the resources obtained as a result of the corporate financing strategy, and due to the interest on loans granted to related companies, and their adjustment for monetary correction.

The increase in Other Expenses was due to higher financial expenses generated by the increase in the rates of the bonds in Colombian pesos adjusted by CPI and IBR, as well as by the new debt assumed at the end of 2022 for **\$857,500** billion according to the corporate financing strategy. Additionally, expenses from previous periods were recorded for specialized advisory services related to new business ventures, and higher provisions for public lighting tax claims, environmental expenses, and abandonment costs.

INCOME TAX
DECREASED AS A
RESULT OF HIGHER
EXPENSES IN
2022, AND DUE TO
THE HIGHER
TAX BENEFIT OF
40% FOR THE
LEGAL STABILITY
CONTRACT, AS A
RESULT OF THE
NORMALIZATION
IN THE EXECUTION
OF INVESTMENTS.

Consolidated Financial Statements

Promigas and its subsidiaries, amidst 2022 impacted by the economic environment in the world, were able to demonstrate their capacity for adaptation and resilience, playing an essential role in the energy matrix of Colombia and Peru and improving the quality of life of their people. This leveraged our growth and management, achieving outstanding results and exceeding expectations.

The following are the consolidated financial results as of December 31st, 2022, compared to those reported as of December 31st, 2021:

TOTAL ASSETS
INCREASED **25%**



CONSOLIDATED BALANCE SHEET

Consolidated Balance Sheet

(Figures in million of colombian pesos)

ASSET	Dec-2021	Dec-2022	Var %
Current Assets	2.192.196	3.900.557	78
Net Fixed Assets	1.267.140	1.359.028	7
Assets under Concession	4.832.490	5.893.179	22
Financial Assets	3.246.887	3.533.419	9
Other Assets	3.383.658	3.929.598	16
TOTAL ASSETS	14.922.372	18.615.782	25
LIABILITIES			
Current Liabilities	1.593.501	2.420.831	52
Long Term	8.063.634	10.169.360	26
TOTAL LIABILITIES	9.657.135	12.590.192	30
TOTAL EQUITY	5.265.237	6.025.590	14
LIABILITIES + EQUITY	14.922.372	18.615.782	25

Total Assets increased **25%** as a result of higher cash balances and temporary investments within Current Assets, and the growth of concession constructions due to progress made in the investment projects executed in Gases del Norte del Perú and Gases del Pacífico and their related IFRS 15 margins.

The increase in cash balances and temporary investments is the result of the implementation of the corporate financing

strategy, which seeks to counteract a potential illiquidity in the banking market and a rise in rates in 2023. Therefore, **\$1.58** billion in credits were contracted in advance to cover maturities scheduled for 2023 and 2024.

Other Assets showed an increase in Promigas, as a result of better earnings by equity method, especially in Promioriente and Transmetano, and the funding made to Gases del Norte de Perú.

CONSOLIDATED INCOME STATEMENT

(Figures in million of colombian pesos)

► GRI 203-1

Financial Assets, which are generated by virtue of the IFRIC 12 accounting standard that governs the transportation and distribution concession, presented a variation as a result of the periodic updating of operating and macroeconomic figures. Additionally, the weighted average cost of capital or WACC, used to discount the market value of the gas pipeline at the end of the concession, was adjusted.

Total liabilities recorded an increase of **30%** as a result of the corporate financing strategy whereby credits for **\$1.58** billion were raised at the end of 2022 for the total maturities of the next two years. On the other hand, there was an additional growth in liabilities due to the **20.8%** devaluation recorded during the year on Promigas' debt in dollars for **USD 240** million, and on the consolidated debt of Peru.

	Dec - 2021	Dec - 2022	Var %
Operating Income	4.268.086	5.290.025	24
Construction Income	939.844	743.570	-21
<i>National</i>	166.596	227.820	37
<i>Foreign</i>	773.248	515.750	-33
Associated Participation Methods	252.887	293.224	16
<i>National</i>	112.493	116.204	3
<i>Foreign</i>	140.394	177.020	26
Costs and Expenses	2.910.423	3.652.787	26
Construction Costs	548.485	438.496	-20
<i>National</i>	118.194	151.137	28
<i>Foreign</i>	430.291	287.359	-33
EBITDA	2.001.909	2.235.536	12
Depreciation, Amortization and Supplies	365.286	415.710	14
Operating income	1.636.623	1.819.826	11
Financial Assets Income	270.095	278.751	3
Other Income	26.049	49.329	89
Other Expenses	384.181	597.931	56
INCOME BEFORE TAXES	1.548.585	1.549.975	0
Income Tax	414.298	495.896	20
Minority Interest	35.155	55.789	59
Net Profit	1.099.133	998.290	-9



OPERATING REVENUES GREW **24%**

We continue to connect our customers through innovative energy sources and services, satisfying their needs and providing them with a superior service experience at competitive prices. Operating Revenues grew **24%**, mainly in the distribution companies:



GAS DISTRIBUTORS:

- **Gases de Occidente and Surtigas:**
Increase in the natural gas business due to higher consumption in the industrial sector and large consumers and increase in the FNB portfolio and higher interest rates in the financing business.
- **Promigas Peru:**
Improved results due to growth in gas consumption revenues as a result of higher volumes sold.
- **Gases del Pacífico:**
Increase in Market Exchange Rate and gas sales by **25%**, and growth in FNB's portfolio.
- **Gases del Norte del Perú:**
Increase due to Market Exchange Rate, in gas sales and connection of **7,029** new customers, increasing the total to **10,714**.



ELECTRIC POWER:

- **Compañía Energética de Occidente:**
22% increase due to the behavior of energy demand and FNB's portfolio.



TRANSPORTERS:

- **Promigas:**
Higher income for gas transportation due to higher Market Exchange Rate in 2022 due to the devaluation of **20.8 %** that affected the tariff denominated in dollars until August, when the new gas transportation methodology came into effect, wherein the tariff is defined in Colombian pesos. On the other hand, income was received from the early termination of the 90 MMSCFD gas transportation contract with Reficar for \$31,809 billion Colombian pesos, which was replaced by a new contract with more flexible demand conditions and a greater horizon.
- **Promioriente:**
Higher revenues from gas transportation due to higher Market Exchange Rate in 2022, and due to the indemnity received from the insurance company for **\$31,500** billion, related to the loss of profits due to the emergency that occurred between August 3 and November 15, 2021, in the Gibraltar - Chitagá section.
- **SPEC:**
Higher income from availability denominated in dollars, given the higher Market Exchange Rate in 2022 and IPP, despite the natural decrease effect due to its treatment as a financial asset under IFRS.
- **Promisol:**
Higher gross construction profit associated with the Zona Bananera gas pipeline and recording of profit from the sale of interconnection lines to Hocol.
- **Transmetano:**
Higher revenues from gas transportation due to higher Market Exchange Rate in 2022 and recording of the indemnity for the Vinus Concession and the construction of the 4G road that went through the gas pipeline.

Construction Income and Costs decreased as a result of the recording of concession constructions in Gases del Norte de Perú and Gases del Pacífico, which are reduced by the lower Capex executed during 2022 as a result of the regular progress of the natural gas massification project in Peru, whose most relevant investments have been executed in previous periods.

INCOME BY THE EQUITY METHOD OF ASSOCIATED COMPANIES INCREASED BY **16%**.

Income by the equity method of associated companies increased by **16%**, as a result of the growth shown in Cálidda, as a result of the higher income by market Exchange Rate, due to the growth of the FNB business, and the increase in the number of connected users; and in Gases del Caribe due to the better results in the gas sales business, FNB, connections and in the financing business due to the increase in the interest rate, as well as better results by the equity method of Efigas and Gases de la Guajira.

Costs and Expenses reported a growth in 2022 as a result of the normalization of economic activities, after a year 2021 partially affected by the sanitary emergency, and wherein meaningful savings were achieved with respect to the budgeted expenses for that year without jeopardizing the reliability in the provision of the service. There were increases in the expenses of gas and energy distributors such as Gases de Occidente, Surtigas, Gases del Pacífico, Gases del Norte del Perú and CEO, as well as in the gas transporters Promigas, SPEC and Promisol.

Depreciation, amortization, and provisions increased in Promigas due to funding made at the end of 2021 and during 2022, highlighting the Zona Bananera gas pipeline, 9 KM L20A and L20E overlay, rehabilitation of lines 20A, 20E and lines 20C and 24C, 20" Paiva-Caracolí and Jobo-Majaguas gas pipelines, inter alia.

There were also increases in Gases del Pacífico, Gases del Norte del Perú due to their entry into full commercial operation in August 2022, and Promigas Perú as a result of the progress in investment projects and their relevant funding efforts.

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

Other Income sources increased due to the higher cash balance and temporary investments as a result of the resources raised as a result of the corporate financing strategy.

The increase in Other Expenses was due to higher financial expenses generated by the increase in rates denominated in CPI and Banking Reference Indicator, as well as the new debt assumed 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 increased in Promioriente and Transmetano as a result of higher revenues from gas transportation, and the recording of indemnities received, the first for loss of profits related to the emergency that occurred at the end of 2021 in the Gibraltar gas pipeline, and the second for the Vinus Concession and the construction of the 4G highway.

SYSTEMS FOR DISCLOSURE AND CONTROL OF FINANCIAL INFORMATION

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 provide to our stakeholders.

We continually review and assess the performance and effectiveness of internal control over financial reporting. These assessments 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 ensuring the integrity thereof.

The monitoring mechanisms we have established in our internal control system provide reasonable assurance that during 2022 there were no weaknesses in such controls that would have prevented us from recording, processing, summarizing and appropriately reporting financial information. Likewise, there have been no known frauds, malicious errors or tampering that would have affected the quality of this information.

Performance of our shares and securities issuances

Promigas is a public utilities stock corporation whose subscribed and paid-in capital is **\$113,491,861,000**, comprised mainly of private national investors. Our main shareholders are:

FINAL BENEFICIARY:

Luis Carlos Sarmiento Angulo
Shares: Common
Participation: 19.66%

QUANTITY OF COMMON SHARES, SHAREHOLDER AND SHARE

395.710.250

Corporacion Financiera Colombiana S.A.
34,87%

172.916.643

Eeb Gas S.A.S
15,24%

120.084.141

Cfc Gas Holding S.A.S
10,58%

90.661.847

Amalfi S.A.S
7,99%

59.839.879

Consultorias de Inversiones S.A.
5,27%

56.194.084

Promi CFC SAS
4,95%

31.939.447

Fondo de Pensiones Obligatorias Proteccion Moderado
2,81%

28.307.251

Azurita S.A.S
2,49%

27.034.428

Fondo de Pensiones Obligatorias Porvenir Moderado
2,38%

25.535.189

Perugia SAS
2,25%

23.385.346

Lipu & Cia S.C.A.
2,06%

12.097.406

Conscar S.A.S.
1,07%

10.862.389

Fondo de Pensiones Obligatorias Colfondos Moderado
0,96%

During the year there were no events or operations other than those that were timely disclosed to the market, through the channels provided for reporting relevant information, which could have motivated or influenced the variations in the share price, which closed at **\$4.560**, reaching a market capitalization of **\$5,174,907,076,080**.

In March, the General Shareholders' Meeting approved the payment of a cash dividend of **\$516**, thus: ordinary monthly dividends of **\$23** per share on the total number of outstanding shares, to be paid each month from April 2022 to March 2023 and an extraordinary dividend of **\$120** per share, to be paid on April 21st, 2022 and another one to be paid on October 21st, 2022.

In 2022, under the terms of Article 404 of the Code of Commerce, the Board of Directors authorized the acquisition of Promigas shares at market prices and without speculation motivation by individuals related to a member of the Board of Directors. Likewise, the Board of

Directors authorized members of senior management to acquire common shares, also at market prices and without any speculative motivation. The aforementioned authorizations were duly disclosed to the Stock Market. Finally, there are no shareholder agreements filed with Promigas' management.

The Colombian Stock Exchange (BVC, from its name in Spanish) published the definitive basket of Colcap indexes for the fourth quarter of 2022, wherein Promigas is included.

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 10th consecutive year the IR Recognition, which ratifies our commitment to continue developing best practices in information disclosure and investor relations.

In June 2022 we held the second version of Investor Day in New York, where we announced the results of the first

quarter and our leaders talked about the achievements, challenges, and projects of Promigas and its subsidiaries.

We also held our second meeting of the Relations Officers with Investor (IR) and their teams from Colombian issuers in the capital markets. It was a space where good practices and global trends in IR related topics were shared. We had the participation of national and international speakers, experts on the subject, and additionally, this year we partnered with Global for the Bootcamp 'ConectASG'.

Promigas is a recurring issuer in the local and international bond market. The company has issued 6 local bonds, the first in 2001, and the total amount issued is COP **2.6** billion, with a current balance of COP **1.6** billion. On the other hand, the debut in the international market was made in 2019 and a reopening of the issuance in 2020, for a total amount of **USD 520** Million and with Gases del Pacífico as co-issuer. In the international market, the bond is listed at a price of **83.31**.

GOALS AND PERSPECTIVES

We will continue our ongoing search for new opportunities in different businesses and geographies, with a primary focus on the United States and Brazil. We will continue with the digital transformation of processes by means of tools that allow us to integrate systems and streamline operations for timely decision making, as well as the implementation of strategies and investments necessary to meet Promigas' decarbonization goals.

Regarding regulatory matters, we expect in 2023 the approval of CEO's investment plan, ensuring the correct

fee and ongoing improvement in the provision of the service and the approval of the update with the definitive methodology of gas commercialization charges to be applied in 2024.

We plan to continue expanding coverage and bring welfare and development to close to **379,000** new customers and 18 new communities to achieve more than **6.66** million customers in 1,032 communities and an effective coverage of **95%** in our distribution companies. We also expect to achieve a **14 %** growth in the

Brilla portfolio, reaching **\$1.9** billion leveraged on digital transformation and critical capabilities.

Likewise, to continue with the massification of advanced measurement, connecting **20,530** customers, of which **11,430** are prepaid and **9,100** are smart measured customers.

Finally, we expect to develop and put into commercial operation innovation initiatives such as biogas, biomethane, syngas and auto and cogeneration, with the support of the CIIEG.

Direct economic value created (VEC, from its name in Spanish) (Millions of Colombian pesos)

► GRI 201-1

Total consolidated revenues

6.693.723

Operating income

6.577.767

Operating income+financial asset income+equity method+dividends received

Other non-operating income

115.956

Financial income-financial asset income

Distributed economic value (VED, from its name in Spanish)

Total distributed economic value

5.123.360

Total wages and employee benefits

352.012

Labor expenses (employee benefits)

Operating costs

4.049.386

Cost of sales+operating expenses+ (other net-donations)-employee benefits-taxes other than income taxes

Community investments

16.720

Donations

Payments to governments

97.765

Taxes other than income

Payments to providers of capital (dividends paid to all types of shareholders)

607.477

Payment of cash flow dividends

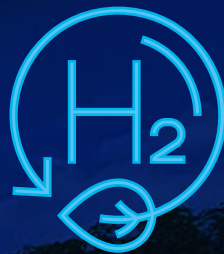
Withheld economic value (VER, from its name in Spanish) (VEC minus VED)

1.570.363

04

CORE

BUSINESSES



The main and most powerful expression of Promigas' social footprint is conveyed through our gas and electricity transportation and distribution businesses, which represent a fundamental value for the communities wherein we operate.

We supply reliable, timely, economical, and low environmental impact energy and, to that extent, we bring well-being to Colombia and Peru, countries with high relative levels of energy poverty, represented by low per capita energy consumption, energy deprivation and significant consumption gaps between social classes and geographic areas. Our services contribute to poverty reduction and welfare improvement.

Sector Context: Natural Gas in Colombia

In 2022, the national gas consumption was **1,011.6 MMscfd**, representing an increase of **5%** compared to 2021, and distributed by **64%** in the interior and **36%** on the coast. The sector with the highest share in domestic consumption was the industrial sector with **53%**, followed by thermoelectric sector with **24%**, the regulated market, which includes the residential sector and small consumers, with **18%**, and finally compressed gas for vehicles with **5%**. Promigas transported **46%** of Colombia's total.

The thermoelectric sector reported an average consumption of 241 MMscfd, representing an increase in consumption of **3%** compared to the previous year, due to higher supply dispatches from our thermoelectric customers on the Atlantic Coast, lower hydrological contributions during 2022, and some unavailability in the Coast-Interior interconnection pipelines.

On the other hand, the industrial and residential sectors increased **8%** and **2%**, respectively, due to the economic reactivation and the increase in users connected to natural gas.

Residential users reached **10.8** million in 2022, covering **68%** of the total number of municipalities in the country. Of the total number of connected users, **82%** are located in the interior of the country, while **18%** are located in the departments of the Coast. Compared to 2021, the number of users increased by **292,997**, representing a positive change of **4%**.

National gas consumption

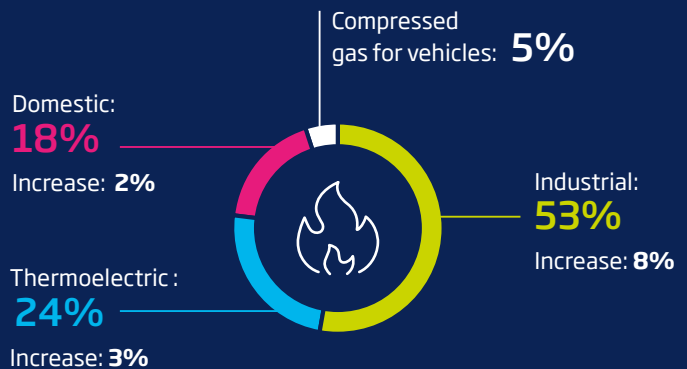
1.011,6 MMscfd

Increase compared to 2021: **5%**

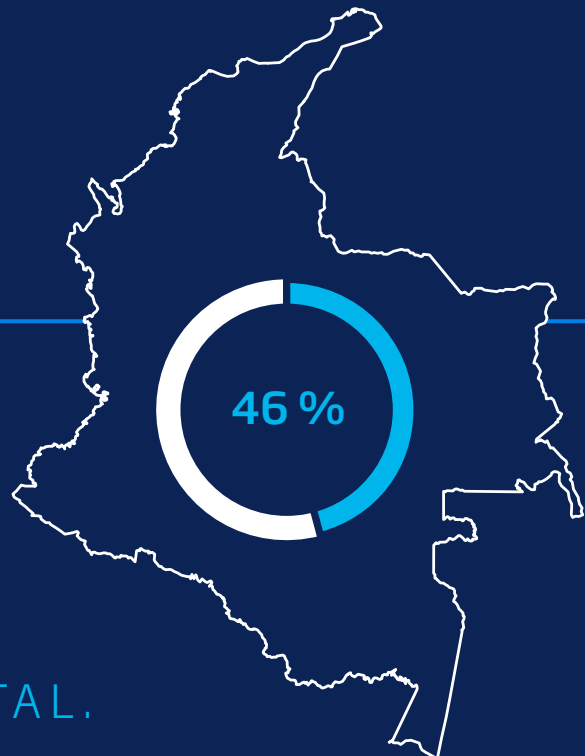
64% interior

36% The coast

By Sectors



PROMIGAS
TRANSPORTED
46% OF
COLOMBIA'S TOTAL.



Regulatory Context

GAS TRANSPORTATION

- Regulatory useful life processes:** With the issuance of CREG (Energy and Gas Regulatory Commission, from its name in Spanish) Resolutions 502 025, 502 023, 502 027 of 2022, the CREG updated the tariffs of Promigas, Promioriente and Transmetano as of September 2022. Transoccidente's tariffs update was carried out in December 2022 as of Resolution 502 029, successfully closing the regulatory useful life processes.

- Natural Gas Supply Plan:** Promigas submitted to the UPME (Mining and Energy Planning Unit, from its name in Spanish) and the CREG in January 2022 the tariff request to make the required investments for the bidirectionality between Barranquilla and Ballena, the interconnection of the La Mami-Ballena section owned by Promigas, and Ballena-Barranca owned by TGI, both projects defined as priority projects in the Natural Gas Supply Plan issued by the UPME in Resolution 330/2021. The process is currently in the appraisal stage with the auditor appointed by the CREG to define the amount to be

approved for investments and AOM, which are expected to be approved in February 2023.

- 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 175/2021, whereby the general criteria for the payment of the natural gas transportation service and the general outline of charges of the National Transportation System for the next five-year period are established.

Tariffs were updated in September 2022 in their First Application with the discount rate published in CREG Resolution 103 of October 2021 and the currency of the charges was changed from US dollars to Colombian pesos. It is expected that in 2023 the CREG will publish the resolutions with the comprehensive recalculation of charges updating the investment, AOM (Administration, Operation and Maintenance, from its name in Spanish) and demand variables.

NATURAL GAS DISTRIBUTION

Through Resolution 102 003/2022 the Commission issued the general criteria for the payment of the retail commercialization activity, subsequently, through Circular letter 052 and 054 the information reporting schedule was established through the APLIGAS application provided by the CREG, a process that ended on June 14. To date, the publication of the circular letter with the schedule for the submission of requests for approval of commercialization charges for the next tariff period is expected, in order to continue with the process and achieve the approval of the new charges and publication of the specific commercialization resolutions, which is expected to occur during of 2023.

On the other hand, during 2022 the CREG issued the first resolutions with the approval of new definitive distribution charges in accordance with the process that had been developing since the publication of the methodology contained in resolutions 202/2013, 138/2014, 090 and 132/2018, and 011/2020, and whose administrative proceedings had begun in 2020. Gases de Occidente started with the application of this new charge since October 2022 and Surtigas is expected to start in early 2023.

With the update of these methodologies, public service providers will be able to improve the recovery of investments, costs, and expenses, as well as achieve efficient results and have the necessary resources to continue expanding the coverage and quality of service for the benefit of users.

PUBLIC SERVICE PROVIDERS
WILL BE ABLE TO IMPROVE
THE RECOVERY OF
INVESTMENTS, COSTS,
AND EXPENSES.

ELECTRIC POWER DISTRIBUTION

As part of the modernization process of the electric energy commercialization-distribution market, the CREG structured and published the regulatory conditions for the deployment of advanced measurement infrastructure - AMI in the National Interconnected System (SIN, from its name in Spanish) based on which the network operators would begin the presentation and development of pilot plans in order to identify the appropriate technologies for each market and consequently define

strategies and requirements for the subsequent massive deployment. However, as defined in Article 56 of Act 2099/2021, the methodology stipulated that the utility companies should bear the costs associated with smart meters, however, by means of ruling C-186 of 2022 the Constitutional Court declared this provision unconstitutional, so the CREG proceeded to publish Circular Letter 055 and Resolution 701 011/2022 with a proposed adjustment to the regulation regarding the costs of AMI

deployment, which is still awaiting the final version by the CREG.

Regarding tariffs, the CREG issued Resolutions 101 027, 028, 029, 030 and 031/2022 as transitional measures aimed at mitigating the effects of tariff increases as a result of the abnormal behavior of the PPI on the cost of providing electric energy services. Within the provisions of the aforementioned regulations, the following are highlighted:



- The voluntary and temporary amendment of the indexation factors for the calculation of the Distribution and Transmission components of the unit cost of electricity service provision, wherein the agents could choose the baseline date of indexation within the range given between December 2020 and December 2021, from which the charges are updated with the minimum charge between the CPI, the PPI and a factor proposed by the relevant agent.



- Changes in the determination of the ideal dispatch, the calculation of safety generation, some aspects related to the offer of generation prices, start-stop prices, and availability of combined cycle thermal plants.
- Twelve-month adjustment of prices, indexers, and payment periods of long-term energy contracts. In addition, special measures were implemented to relieve the cash flow of marketers who were applying a tariff option.



Subsequently, through Circular Letters 095, 096 and 097/2022, the CREG published the reports of the companies that took advantage of the transitory measures, including Compañía Energética de Occidente. As a result, users were able to receive reductions between 2% and 8% of the applied tariffs.

On the other hand, given that in 2022 the first four years of some investment plans approved under the remuneration methodology for electricity distribution set forth by Resolution 015/2018 were completed, the ORs proceeded to submit the request for revision of the investment plan for the period 2023 - 2027, whose response is expected from the CREG during 2023 and the relevant update of income.

USERS WERE ABLE TO RECEIVE
REDUCTIONS BETWEEN **2%** AND
8% OF THE APPLIED TARIFFS.

DISTRIBUTION OF NATURAL GAS IN PERU

The Ministry of Energy and Mines in Peru is in charge of defining and designing public policy regarding natural gas in the country. The duties related to regulation and supervision and control are delegated to the *Organismo Supervisor de la Inversión en Energía y Minería* (Supervisory Agency for Energy and Mining Investment, OSINERGMIN), which is in charge of defining the tariff methodologies to be applied in the different links of the chain, including natural gas distribution.

The distribution activity is developed through concession contracts granted by the Peruvian government for a maximum term of 60 years and for delimited areas, called concession areas. At the end of the term, the assets are handed over to the State by the companies under concession. This activity is regulated by Supreme Decree 040-2008-EM and additionally, each concession contract establishes specific conditions that apply to each natural gas distribution concession.

At the beginning of the concessions, the distribution tariffs are fixed for a period of eight years, and thereafter, they must be updated every four years before OSINERGMIN, as established in the regulation. Currently, the Quavii and Gases del Norte del Perú concessions are in this first period.

Cáldida, which has already met the initial deadline and has been updating its tariff every four years, started a new tariff period in May 2022, which will end in 2026. The new tariff was approved through resolutions 079-2022-OS/CD and 138-2022-OS/CD.

REGULATORY PERSPECTIVES

The energy sector requires the right signals and the necessary incentives to guide the deployment of the different activities that make up the sectors. In view of this, there are a series of definitions and measures that the different governmental agencies are expected to develop over the next few years.

Regarding Electric Energy, and according to the regulatory agenda of the CREG, some of the most relevant guidelines expected for 2023 regarding tariffs is the update of the commercialization methodology, for which the regulatory term of five years has already expired, and the databases were published in 2019; likewise, the definition of a new methodology for the calculation of the energy purchase component (G) included in the tariff formula for regulated users is expected. Additionally, the methodology that pays the transmission activity and the publication of the databases for the payment of the distribution activity is pending, which completes its five-year term in 2023.

On the other hand, it is necessary for the commission to establish the final regulation for the implementation of AMI smart measurement, which is necessary to be able to deploy this technology, in view of the ministry's goal of reaching a total of **75%** of users by 2030.

Given the tariff situation that occurred during 2022, it is expected that both the regulator and the ministry will continue to monitor the behavior of tariffs. Within the framework of this situation, the Commission will continue with the analysis for the definition of an index that reflects the specific features of the sectors the Commission regulates, as well as the revision of the prices offered in the energy exchange.

Regarding the Natural Gas sector, it is expected that in the short term the regulations related to the tariff formula charged to regulated users, the amendments to the supply commercialization rules in the wholesale market, including LNG, flexibility of offshore fields and supply assurance mechanism for the essential demand, and the criteria applied for the classification of non-regulated users will be defined.

Regarding tariffs, the regulator will continue with the specific proceedings for the approval of distribution charges and will start the proceedings for the approval of natural gas commercialization charges. Likewise, a modification to the tariff option layout is expected, maintaining the benefit to users while ensuring the recovery of balances.

TRANSPORTE DE GAS NATURAL

Management of our Core Businesses

NATURAL GAS TRANSPORTATION

► SASB EM-MD-000-A

Operational information	Promigas	Transmetano	Promioriente	Transoccidente	Total
Kilometers of gas pipelines	2.753	190	335	11	3.289
Maximum capacity	951,7	77,63	49,92	73,6	1.152,85
Contracted capacity (MMscfd)	690	56,10	36,35	73,6	856,53
Contracted capacity (%)	72 %	72 %	73 %	100 %	74 %
Average volume of gas transported (MMscfd)	373,6	38,1	55,6	41,1	508,4

* Apertains to the nominations or transport requests associated with each contract of our customers.

The volume in 2022 averaged 508 MMscfd, **2%** higher than in 2021, especially due to the normalization of consumption in Promioriente after resolving the force majeure event of the Gibraltar-Bucaramanga gas pipeline, which occurred from August to December 2021. Promigas' consumption was impacted by high water inflows, high reservoir levels and the entry of new energy expansion projects on the coast, which reduces the share of thermoelectric plants in the country's generation.

In Transmetano there were historical consumption peaks, a sign of the positive economic reactivation in Antioquia, wherein the entry of the new Pepsico plant, operated by Enel during the second half of the year, stands out. Transoccidente also saw increases in volumes transported after being affected in 2021 by the national strike that strongly impacted Cali.

Promigas achieved the conclusion of the contract negotiation with Reficar, which yielded revenues of **\$32** billion, by contracting a new capacity of 6 MMscfd from July to November, which generated revenues in excess of **\$6.9** billion and the contracting of **100%** of the gas pipeline capacity by 2023.

Transmetano implemented the VINUS road intersection bifurcation that mitigated one of the greatest operational risks of the Sebastopol-Medellín gas pipeline, without accidents and without service interruption. It also completed the first phase of the 4R technology innovation projects, such as Virtual Pipeline Detector, Smart GIS, Preventive Detection of Damage by Third Parties, and began engineering studies to replicate the H2 blending pilot in gas transportation systems.

Promioriente, meanwhile, had an outstanding commercial performance due to the signing of an interruptible contract with Ecopetrol, with consumption of up to 4 MMscfd and the extension of firm contracts with other customers. It achieved the stabilization of its transportation infrastructure in the Gibraltar-Bucaramanga gas pipeline with daily volumes close to the capacity limit. It also renewed the Fitch Rating 'AA+(col)' with Stable Perspective and 'F1+(col)' and received the income from the policy generated by the emergency of August 2021.

CONTRACTING OF
99% OF THE GAS
PIPELINE CAPACITY.

NATURAL GAS DISTRIBUTION

152,955 customers were connected in Colombia, and a total of **4.12** million users benefited from natural gas service. Likewise, and in accordance with the company's expansion plan in Peru, the company has managed to secure an important share in the natural gas sector in that country, since by 2022 it has managed to connect **300,393** new users, reaching a total of **1.77** million families. Gasnor's entry into operation one year before the date stipulated in the contract benefited **7,029** customers at the end of 2022.

Of the new residential natural gas users, more than **1 million** people are no longer cooking with firewood in 2022 thanks to the arrival of the service to their homes, generating savings for these families of **\$52,000** Colombian pesos per month. In addition, around **400,000** people replaced LPG with this economical, safe, and environmentally friendly energy source.

In addition, Promigas serves a total of **437,864** users with electric energy

in the department of Cauca through the subsidiary CEO.

We have **6.3** million customers distributed in **1,017** communities in Colombia and Peru. During 2022, natural gas sales in Colombia and Peru reached **12,308** Mm3, which represented a **3%** growth compared to 2021, of which **67%** accounted for Peru and **33%** for Colombia.

	GdO	Surtigas	Caribe	Efigas*	Guajira*	Cálidda	Promigas Peru	Total
Communities served	282	217	269	68	76	48	19	979
Users of the period	42.882	27.633	50.866	26.630	4.944	260.257	40.136	453.348
Accumulated users	1.291.027	879.176	1.154.387	669.828	132.561	1.560.379	213.436	5.900.794
Effective coverage (%)	94,5	96,3	92	87	87	72,4	69	85,2
Natural gas sales -Mm3	1.352	867	1.434	328	59	8.011	258	12.308
Effective participation of Promigas (%)	94	100	31	24	27	40	GdP: 95 Gasnor: 99 Promigas Peru: 100	

* Represents Gas Caribe's share in Efigas and Guajira.

During 2022, investments in the amount of **\$ 1.21** billion were made, which were mainly focused on expanding coverage and storage capacity to meet the demand, improving the quality-of-service provision, inter alia. During 2022, 23 new communities were connected, which improved the quality of life of their inhabitants. . We continued with the massification of the Advance Measurement project, and with it we finished the year with **8,505** customers

with prepaid metering and **49,915** customers with smart metering.

The natural gas companies achieved historic financial and operating results, under the pillars of service quality, innovation, customer focus, and synergies and efficiencies. They generated an ebitda of **\$ 2.38** trillion, which represented an increase of **13%** compared to 2021 and an execution of **114%** over the budget. The above was leveraged both by its natural gas

sales, which reached **12,308** billion m3, together with the expansion of coverage to **453,348** new customers, to end the year with **5.9** million accumulated customers, which represents a growth of **8%**. At the end of the year, the natural gas distribution companies generated a Net Profit of **\$ 1.14** trillion, which represented an execution of **115 %**. In addition, the final distribution charge resolutions were obtained, and the methodology for the retail commercialization charge was issued.

ELECTRIC POWER

Compañía Energética de Occidente (Western Power Company) - CEO

Communities served	38
Users of the period	14.231
Accumulated users	437.864
Power sales (GWh)	610
Power demand (GWh)	1.033
Effective share of Promigas	97 %

During the year, CEO improved its service quality indicators, achieving a **17%** reduction in the SAIFI (duration of interruption events) and a **6%** reduction in the SAIDI (number of interruption events). The management before the Government of the measures related to the electricity tariffs generated benefits for all customers.

In terms of electricity demand in the department of Cauca, CEO reached **1,033 GWh**, which generates a growth of 3% compared to 2021. At an economic level, it achieved a **4%** growth in its net profit and compliance with its investment plan by executing **\$ 51,384 billion**.

17 %
REDUCTION
IN THE SAIFI.

GNL

SPEC LNG

Regasification volume	1131,282 Mpc
Days of regasification	50
Regasification average	23 MMscfd
Vessels received	4 in 2022 36 between 2016 and 2022

New service to the thermal group generated greater regasification operational flexibility, reducing minimum regasification levels from 20 to 10 MMscfd, allowing for greater utilization of the regasification plant.

The SPEC LNG terminal continued to support the country's energy reliability through 2022. A total of **1,131 Mpc** were delivered to the National Transportation System during 50 non-continuous days and four LNG tankers were received from the United States with a total of **135,585** cubic meters of LNG: *Bilbao Knutsen* (January), *Tristar Ruby* (June), *La Mancha Knutsen* (September) and *Transgas Force* (November), which unloaded safely under ship-to-ship operations complying with industry standards. The regasification volume decreased by **77 %** compared to 2021, due to high levels of hydro and dam inflows in 2022 which affected power stock exchange prices.

The technical pre-feasibility study for the installation of an onshore compressor as the best alternative to mitigate the Boil Off Gas (BOG) generated during the LNG storage and regasification process was also developed during the year.

ADDED VALUE PRODUCTS AND SERVICES

Promisol highlights the completion of the construction of the Zona Bananera gas pipeline of Promigas, which represented a great challenge due to the restrictions generated by the crop areas along the pipeline route, and the signing of the power generation contract with Unibol, which involves an investment of US\$ 8.6 million and will start operations in mid-2023. It also secured the sale of the interconnection pipeline in Ballena to Hocol for **\$ 4.5 billion**.

Promisol

Dehydration capacity (MMscfd)	35 MMscfd
Average volume of dehydration (MMscfd)	33,8 MMscfd
Compression strength	10.220 BHP
Average hours of availability/month	Generation: + 97% Treatment: 99,93%
Generation capacity	56 MW
Kilometers built	2022: 26 km Accumulated as of 2022: 435 km Crossings PHD: 410 m (10" y 20")

SUSTAINABLE MOBILITY

Our services are drivers of sustainable **economic growth** and enablers of the energy transition. The consumption of natural gas for vehicles (NGV) can represent an average saving for a gasoline consumer of **\$215,000** COP per month and **\$57,000** COP for a diesel consumer. In the case of industrial use, the consumption of natural gas versus electric energy can mean a savings in the monthly bill of slightly more than **50%**.

During 2022, the mobility area's strategy was focused on sustaining the number of vehicles converted to NGV in the light-duty market and on the growth of the market for NGV-dedicated cargo vehicles, given a reduced competitive landscape due to

the increase in the Market Exchange Rate throughout the year, which has caused a gradual increase in the retail price of NGV, coupled with a delayed increase in the price of traditional liquid fuels.

In view of the above, as of December 2022 we closed with a total volume sold of **102** million m³, and with an increase of 1% compared to 2021. We encouraged the consumption of low-emission fuels with a total of **2,856** vehicles converted to NGVs in 2022 in our areas of influence and continued working with cargo generators and logistics operators for the entry of dedicated vehicles to the country's main road networks. During the year, **160** new dedicated vehicles were added.

GOALS AND PERSPECTIVES



In 2023, with the progressive withdrawal of subsidies for liquid fuels, we expect to improve the competitiveness of NGV and ratify it as the most cost-effective low-emission alternative for mobility. Also, as a result of commercial management, the implementation of the Gastrack fund and the positioning of dedicated vehicle brands, we estimate that in 2023 the first units financed for independent truckers will enter the market, which would represent an estimated volume of 6 Mm³ additional to the current consumption of this segment in our areas of influence. Likewise, we will continue to study the technical, regulatory, and financial feasibility of entering the hybrid motorcycle segment (gasoline-NGV).

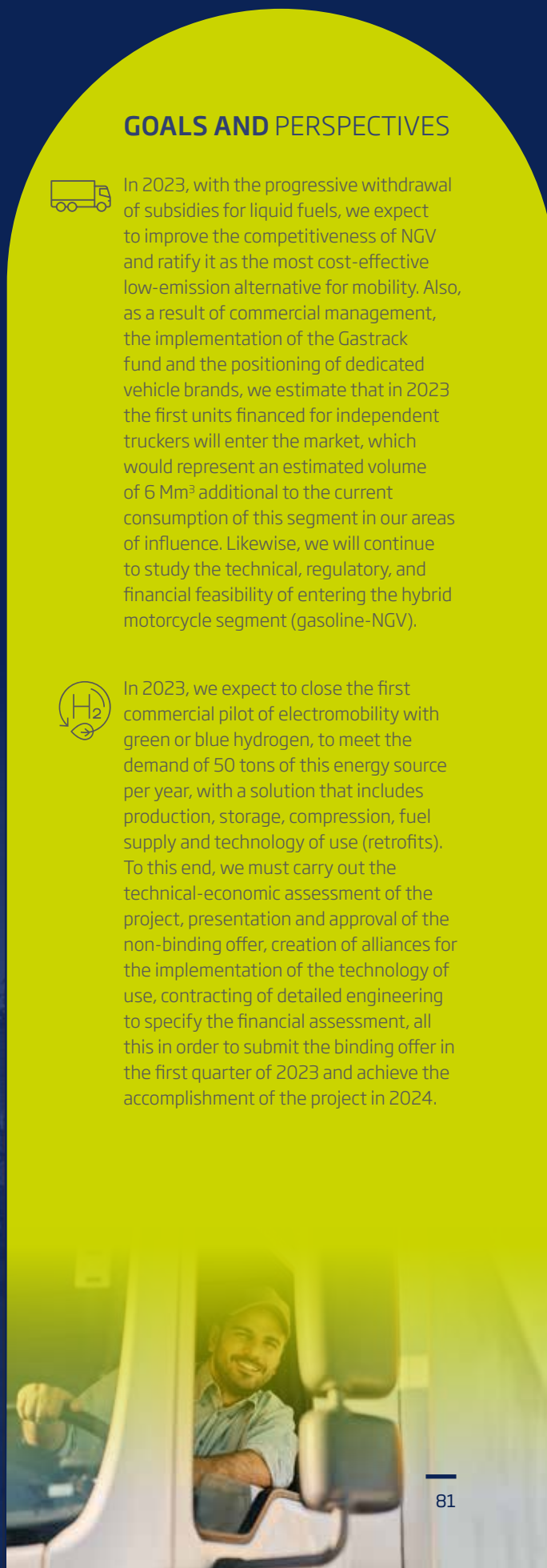


In 2023, we expect to close the first commercial pilot of electromobility with green or blue hydrogen, to meet the demand of 50 tons of this energy source per year, with a solution that includes production, storage, compression, fuel supply and technology of use (retrofits). To this end, we must carry out the technical-economic assessment of the project, presentation and approval of the non-binding offer, creation of alliances for the implementation of the technology of use, contracting of detailed engineering to specify the financial assessment, all this in order to submit the binding offer in the first quarter of 2023 and achieve the accomplishment of the project in 2024.



We highlight the following in 2022:

- **160** new tractor-trailer units dedicated to NGV began to travel on the roads where our distributors Gases de Occidente and Surtigas are operating. The total number of NGV cargo transport vehicles in circulation in the area of the distributors controlled by Promigas reached **362** units, **79 %** more than at the end of 2021, representing **32%** registered in Colombia.
- The signing of the MOU of the Gastrack fund, an initiative led by Promigas, which involves the main agents of the NGV chain in the country, which will allow, as of 2023, granting access to financing to more than **18,000** cargo vehicles dedicated to NGV, to the independent truck driver segment with limited access to banking, namely, a financing alternative for the renewal or expansion of its vehicle fleet and a contribution to the migration of the Colombian cargo vehicle fleet to low-emission technologies.
- Management of the opening of a new NGV conversion center in Cartagena in an uncovered area, which will contribute to the sustainability of assets and the generation of new demand in the light-duty segment, which would be starting operations during the second quarter of 2023.



NON-BANK FINANCING

Brilla

Brilla was created in 2007 as a non-bank financing initiative created by Promigas and implemented through the public service companies wherein Promigas has a stake. It grants users with a good track record in the payment of natural gas and energy service, credit quotas wherewith they can access a broad portfolio of goods and services. The initiative currently operates in 400 municipalities in 12 departments of the country. It also began operations in Peru in 2020.

Brilla is a successful example of inclusive business or business at the base of the

pyramid, which generates an offer of valuable and appreciated goods and services to a population living in poverty, vulnerable and traditionally excluded from the benefits of development, and does so in a profitable and sustainable manner. It facilitates access to a better quality of life for its customers through concrete and verifiable progress milestones and allows Promigas to improve the core of its gas and energy transportation and distribution business by strengthening its value chain and generating opportunities to secure this value through different means: profitability,

reputation, positioning, and loyalty. In short, it is an example of shared value creation.

Throughout its 15 years of service, the business has received national and international accolades from the World Bank, G-20, Financial Times, IFC and ANDI. In 2022, Promigas is again awarded as an Inspirational Company by ANDI thanks to the inclusive nature of the Brilla business, which, in addition to positively impacting the community, has proven to be sustainable over time and profitable for the company.

	Cumulative credits granted	Placements	Total portfolio
2021	4,5 Millions	961.491 Millions	1,35 Billion
2022	5 Millions	1,02 Billion	1,67 Billion

During 2022, **472,562** credits were granted, exceeding **5** million since the beginning of the business. During the year, we reached a placement of COP **\$1.02** trillion, **6%** higher than in 2021, 95% of which went to customers in strata 1, 2 and 3. **24%** of the placements were for construction materials, **44%** for household products, **9%** for education and computers, and **16%** for mobility. Similarly, in 2022, the portfolio increased by **23%** to COP **\$1.67** trillion. This portfolio is made up of more than **775,000** users in Colombia and Peru.

Brilla currently generates **15%** 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, the strengthening of credit risk capabilities, the structuring of a more competitive operating and relationship model, and the introduction of new product and business lines. An important milestone in this strategic path was the launch of the Brilla App for franchised companies in 2022. This new business is constituted as the new HUB of relationship with our customers, where they can connect with the Brilla ecosystem in a comfortable, easy, and safe way. (Featured)



Of the five million credits approved since its creation, nearly **96% (4.8 million)** have been granted to families in strata 1, 2 and 3.



The program has more than **775,000** active customers. The average credit value is two million pesos, and the past-due portfolio is less than **3.5%**.



Brilla offers inclusive life insurance such as funeral, temporary, or permanent disability, life and illness, and assistance products, which currently has **1.3** million beneficiaries. As an example of the impact of the insurance and assistance line, during the COVID period (2020-2021), claims for more than COP 20,000 billion pesos were covered, providing our clients with peace of mind and support.



Of the total, **45%** of the loans have been taken by families living in rural areas or small towns.



56% of credits have been taken by women, in many cases heads of households.



Industrial and Process Safety

► Pacto Global 1,2,3,4,5,6, ODS 8, GRI 3-3

We look after the safety of our operations by providing the right conditions and promoting a culture of prevention and healthy and safe behaviors. The safety of our employees, contractors, customers, and communities is one of our priorities, so we work to prevent and reduce risks in our operations. We work every day to strengthen and enhance a safety culture that allows us to anticipate risks in order to prevent accidents in our operations.

TO PROTECT
EMPLOYEES
FROM
POTENTIAL
RETALIATION,
THERE IS A
COEXISTENCE
COMMITTEE
AND COPASST.

OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM (SGSST, FROM ITS NAME IN SPANISH, OR OHSMS)

► GRI 403-1, 403-7, 403-8

Our system is leveraged on legal and international standards such as ISO 45001, the OSHAS CFR1910.147 standard, the risk-based process safety guidelines CCPS- Center for Chemical Process Safety, ASME B 31. 8, Resolution 90708-30-08-2013 of the Ministry of Mines and Energy, the Colombian Electrical Code and its standard NTC2050-25/11/1998, the NFPA 70E standard 2018 version and Resolution 5018/2019 that provides these guidelines for companies that generate, transport, distribute and commercialize electrical energy and those that provide and use the Colombian electrical system. Also, in other resolutions and decrees that regulate safe work at heights, strategic road plan, disaster risk plan, psychosocial risk, biosafety, confined spaces, inter alia.

It covers all direct employees, temporary employees, suppliers, and contractors, and 100% of the work centers and sites where there are operations or projects are covered.

To carry out the identification of hazards and risk assessment, the organization has established procedures and mechanisms to

obtain information and ensure its quality, a process that is carried out by the safety unit of each company, with the support of contractors and safety auditors, and is monitored and verified by internal and external audits and by the Corporate Control Management.

We rely on safety inspections, unsafe conditions reporting, 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 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 reported to senior management.

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

The corporate strategy has established the objective of '**Ensuring a safe operation**', which indicates that safety is important at all levels of the organization. For this reason, different management programs have been established to preserve the integrity of direct employees and contractors. The work authorization document must identify the risks and controls associated with the task and establishes that normal operating conditions must be met. If not, the activity is not performed until the controls to perform the activity safely are guaranteed. The responsibility, authority and accountability matrix establishes the authority to stop work when an impending danger that could cause serious harm is detected.

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

A training plan is established annually, focused on the main risks, which are organized by learning units and topics.



WE STRENGTHENED SECURITY WITH THE + SEGURIDAD (+ SAFETY) PROGRAM

■ GRI 403-2

We started in 2022 the project to strengthen safety in the corporate culture, called '+ Safety', which, together with corporate and individual strategies that promote the safety of our processes, has resulted in the ongoing reduction of the accident ratio: corporate LTI FR result of 1.78 versus the goal of 3.23.

We were able to maintain the certification of the OHSMS in each corporate company in accordance with the ISO 45001: 2018 standard, and through the corporate guidelines established in the HSE manual for suppliers, their superior performance in safety continues.



- **Project to strengthen + Safety:** Designed with the purpose of continuously improving the safety of processes, in order to reduce accidents and promote risk management in all operations, it was carried out with the support of a strategic ally. During the year we completed the first stage, which consisted of a diagnosis of the safety maturity level of each of the corporate companies. We also held the *Visionando la Seguridad* (Envisioning Safety) workshop, wherein Promigas' senior management and the managers of the companies in the portfolio built a vision of safety.



- **Process safety:** A documentary diagnosis was carried out to evaluate the degree of implementation of the 20 elements of process safety according to the risk-based safety guidelines of the Center for Chemical Process Safety (CCPS).

Different training and diagnostic activities were carried out on technical standards and practices for process safety. A specialized course entitled '*Gerenciamiento de riesgos de seguridad de procesos*' ("Process safety risk management") was also held for all technical and operational leaders of the portfolio companies. GdO developed a diploma course on process safety specifically for its management and tactical team, in cooperation with the Universidad Autónoma de Occidente, and Transmetano conducted a review of compliance with the API 570 standard at the Tasajera Station facilities.

IMPROVEMENTS WERE MADE TO THE WORK AUTHORIZATION SYSTEM.



- **High-risk activities:** Improvements were made to the work authorization system as a result of strengthening the risk management aspects of high-risk tasks. All companies strengthened their management program for heights and confined spaces, implementing 100% of the new regulations. Installation, adjustments, and improvements were made to anti-fall protection systems, access systems, risk control and emergency care in confined spaces. Transoccidente modified its HOT TAP records to eliminate risks in work in confined spaces. This was supplemented with specialized training in certified training centers for personnel working in confined spaces and working at heights.



- **Safe mobility:** We provided opportunities for the exchange of best practices and training for our employees exposed to mobility risks. We continued with the follow-up of individual programs and with the analysis of causality associated with mobility accidents. We also conducted a diagnosis of compliance with the new Colombian regulations, Resolution 40595 of the Ministry of Transportation. We identified and developed different training and awareness-raising activities on safe mobility on motorcycles in our companies.

Surtigas extended the scope of its system to photovoltaic power generation processes, and, overall, all companies deployed training programs as defined in the management systems and legal requirements determined by the company.



ACHIEVEMENTS

- **52%** reduction in corporate LTI FR in the last five years.
- Compliance with the corporate LTIFR target of **3.23** versus a result of **1.78**.
- All companies achieved ISO 45001:V2018 recertification.
- Promigas receives safety award in the Honoris Program of the Colombian Safety Council in the category of Ongoing Improvement.
- Performing a security maturity diagnosis for all companies, within the + Safety Project.
- Compliance with OHSMS work plans above **90%**.
- Four proactive process safety (PS) indicators were incorporated with a corporate scope monitored on a monthly basis by the Board of Directors: compliance with the action plans of the process safety diagnosis, executive walks, operational drills, and process safety training for critical positions, which strengthened the execution of all these activities in all companies.
- Implementation of the Executive Walks program by the senior management of Promigas and the Director Generals of the portfolio companies.





OCCUPATIONAL HEALTH AND SAFETY SYSTEM TRAINING:

- Induction on occupational safety and health
- Hazard identification and risk assessment
- Accident investigation
- Training on COPASST
- Training for the Coexistence Committee
- How to perform executive walks



CHEMICAL RISK MANAGEMENT

- Transport of hazardous goods
- Chemical risk management - GHS



ROAD SAFETY

- Training for the Road Safety Committee
- Defensive driving and road safety
- Mobility accident investigation



HEALTH MANAGEMENT

- Healthy lifestyles
- Hearing and respiratory conservation
- Psychoactive substances prevention
- Ergonomic measures



HIGH-RISK ACTIVITIES

- Training at heights
- Hazardous energy training
- Confined space training
- Load Lifting Certification
- Explosive atmosphere measurement training



PROCESS SAFETY

- Risk Management on Process Safety (12 modules)



EMERGENCIES

- Training for brigade members
- Training in evacuation standards

GOALS AND PERSPECTIVES

At the corporate level, to keep accident ratio indicators (LTI FR) of **3.23**. In 2022, a final result of **1.78** was achieved. In 2023 we will improve from **64 %** to **75 %** in the implementation of the elements of the Process Safety Management System at the corporate level to ensure a safe infrastructure, and we will implement the industrial and process safety software for the administration, management, and monitoring of corporate safety.

We will also continue to make progress in **the + Safety project** to complete stage 2 by **100%** during the year, which consists of implementing the action plans to bridge the diagnostic gaps and achieve a greater reduction in safety indicators.

INDICATORS:

includes 100% of workers and contractors.

	Number	Percentage
Employed and covered by the health and safety system, subject to internal audit.	10844	98%
Employed and covered by the health and safety system, subject to audit or certification by a third party.	9617	98%
Whether any employees have been excluded from this Content, including the type of employee and the reason for exclusion.	3*	1%

*Refers to the new Energy Solutions process that is being included in the system at the beginning of 2023.

► GRI 403-9, 403-10

		Employees	Contractors
The number and rate of fatalities resulting from an occupational accident injury.	Number	-	1,00
	Ratio: (Number of deaths due to occupational accidents *200,000)/Man-hours worked	-	0,06
The number and rate of occupational injuries with major consequences (not including fatalities)	Number	1,00	9,00
Major consequences: accidents that result in disability or incapacity for more than 6 months or that are included in the definition of serious accident in the Colombian legislation in force.	Ratio: (Number of accidents with major consequences *200,000)/Man-hours worked	0,04	0,09
Number and rate of recordable occupational injuries.	Number Recordable accidents	41,00	270,00
Recordable occupational accident: Accidents with or without lost days (does not include fatalities or first aid).	Disabling accidents: (Total AR generating disability)	30,00	206,00
	Ratio: (#AR with DP*200.000) /HHTT	1,16	1,96
The number of hours worked.		5.188.417,30	20.985.850,54

Note: The most frequent types of occupational injuries are: biomechanical, on premises, traffic accidents, falls of persons, blows, fractures and injuries.

Our risks include contact with electrical energy, transit, local and public risks, but due to the nature of our operations, the one that would have the greatest consequences is fire and explosion in the transportation and distribution of natural gas. However, this has not been reported with consequences for people. Secondly, we have the risk of transit and mobility, due to the geographic dispersion of our energy distribution networks and users.

All risks are identified through operational risk analysis using methodologies such as Hazop, What If, LOPA, process safety audits, and inspections of classified areas.

For fire and explosion risks, engineering controls are in place to eliminate and minimize the hazards that could cause

major accidents, which are designed from the design of the gas infrastructure under international standards such as ASME B31.8; these standards are also used for the construction, operation, and maintenance of gas pipelines. The other counter measure is focused on guaranteeing the skills of the technical personnel in the operation and maintenance of gas pipelines.

To mitigate transit risk, one of the most occurring risks, we have a strategic road safety plan, aimed at protecting all workers and their interaction on the roads. The strategy is corporate and individual and focuses on strengthening the administrative management of mobility, modifying the behavior of road workers, using safe vehicles for operations, and identifying

risks on the road for contractors and direct personnel.

Another risk that can have major consequences is working at heights and in confined spaces, associated with high-risk tasks. To mitigate these risks, there are also engineering control strategies at the source, employee training, protective equipment, and rescue systems.

In the case of power generation companies, the risk with the greatest consequences is the electrical and height risk, but, for that purpose, there are management programs under national standards, such as engineering controls at the source, the five golden rules, monitoring system and protection equipment.



We strengthen the value proposition for our customers

► ODS 7,8,9,11, GRI 3-3

We meet our clients' needs and expectations through comprehensive, innovative, and low-carbon solutions, providing them with a superior service experience at competitive prices.

OUR
CUSTOMERS
ARE THE
CENTER
OF OUR
ORGANIZATION
AND OF OUR
CORPORATE
STRATEGY.

At Promigas, 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 ongoing improvement of our processes.

Our customers are the center of our organization and of our corporate strategy; therefore, providing a quality service, generating added value, and ensuring a reliable, safe, and timely service are our differentiating factors.

Our main objective in commercial management is to achieve external customer loyalty and satisfaction at different real moments in the provision of services, therefore, aligned with our internal culture of quality, we work every day in efficient and agile processes that facilitate the life and business of our customers.

During the year we improved our customers' perception of the commercial processes of business relations, invoicing, and customer service, increasing the satisfaction indicator by between 2 and 15% compared to the previous year. This is the result of the constant and customized contact with our customers, as well as the follow-up to their requirements.

We are in constant communication with them to keep abreast of their requirements and inform them of changes in regulations, and we hold follow-up meetings on current projects. We signed internal service agreements to improve invoice delivery times and reinforce the billing area structure, improving delivery times by 33% compared to the previous year.

It is worth noting that in 2022 we successfully closed a contract negotiation with a non-regulated customer and automated the mechanism for capacity requests from customers, a process that is carried out on a quarterly basis.

RELIABLE AND SAFE OPERATIONS

► SASB EM-MD-540-a.2, EM-MD-540-a.4

Our Main Control Center supervises and controls the operational variables of the infrastructure to identify Abnormal Operating Conditions that may have an impact on the continuity of service and undertake the necessary actions. When special works are performed on the infrastructure, additional operational or technical guidelines are generated to ensure that the operational conditions are under normal conditions during the execution of the works and when new infrastructure is commissioned or when the service is reactivated after a major intervention, there is a special procedure to ensure that there is no impact on the continuity of the service. The professionals of the Main Control Center are assessed annually, and audits are carried out on an ongoing basis to follow up on the established procedures.

The loss ratio of less than 1%, the regulatory limit for gas transportation, was kept in 2022. The infrastructure start-up strategy for the Piura gas pipeline in Peru was implemented and, in Colombia, the Zona Bananera gas pipeline came into operation. The Promigas-TGI bidirectional operation tests were also carried out in Ballena. It is noteworthy that there were no operating incidents during the start-up of new infrastructure or modifications to existing infrastructure.

The leakage indicator was reduced by 41%, by decreasing from 0.058 to 0.024 leaks km/year, due to the implementation of actions that mitigated and controlled the threat of external Corrosion, such as the replacement of the regional gas pipeline Puente Dr. Tucurín. Other investments

that managed to control the threat and reduce its probability of occurrence include changes in the coating of several lines of the gas pipeline and adjustments to the cathodic protection systems.



The construction project of the Zona Bananera gas pipeline that replaced the Puente Doctor Tucurín gas pipeline, implemented by Promigas to solve the problem of external Corrosion in this pipeline, was completed in 2022. Rehabilitation works were carried out in 16 km of the gas pipeline, specifically in the Ballena-Palomino and Ballena-Dibulla pipelines, succeeding in controlling the Corrosion phenomena by changing the coating and repairing defects. Approximately 945 km of gas pipelines were inspected with an intelligent tool (ILI) in the gas pipeline, an integrity assessment method that allows early identification of metal loss defects in the pipe wall.

For next year we will work on strengthening the qualification program for operations personnel for the execution of critical tasks, integrating the ASME

B31Q standard and process safety management, integrating the companies Transmetano and Promoriente.

We also expect to have the new operational management software in production, with greater scalability and availability for operation in the cloud, and to advance the review of cybersecurity controls, architecture, and design of work order environments.

We will also continue with the Corrosion control program by changing the coating in core and regional gas pipelines and the adjustments in the cathodic protection systems. We expect to finish assessing the integrity of the missing length of the gas pipeline through internal inspection with an intelligent tool (ILI) and start the study and design of intervention plans in the short, medium, and long term.

THE LEAKAGE
INDICATOR
WAS REDUCED
BY **41%**, BY
DECREASING
FROM **0.058**
TO **0.024**
LEAKS
KM/YEAR.

OUR SUBSIDIARIES STRENGTHEN THEIR RELATIONSHIPS WITH THEIR CUSTOMERS

1

• Transmetano

Achieved a sale of contracted capacity **10%** higher than in 2021, mainly due to interruptible contracts, and was able to incorporate 1 new customer. It achieved the maximum volume transported in average month of 55.4 MMscfd in October. The implementation of a new competitive commercial strategy is expected for 2023, which will allow contracting additional capacity and making electric and thermal energy auto/cogeneration projects feasible, inter alia.

2

• Promioriente

Increased its contracted capacity by **6.2%** during the year and expects to continue increasing it thanks to strategic alliances with distributors and marketers in the area, which will make self/co-generation projects and the use of renewable energies feasible.

3

• SPEC LNG

Kept its terminal available to meet the requirements of its customers and provide timely and safe reception of LNG cargoes, storage, and regasification services, as well as the accurate and timely delivery of the quantities of gas required for thermal generation. Thanks to the timely coordination of terminal maintenance in 2022, where SPEC and suppliers jointly streamlined the times of unavailability of the terminal, a service availability of **98.9%** was achieved, resulting in a better service for customers.

4

• Surtigas

Has implemented processes to improve its service, such as the follow-ups carried out in the service quality committees and the reduction of response times for complaints and claims. User Service became Customer Service, with a projection to exceed customer expectations and provide unforgettable experiences. A highlight is the implementation of Chat Boot "Olguita," with more than **75** thousand queries, and the start in November of the "*Centralización Gestión Escrita*" ("Centralization of Written Management") project, which enabled more than **1,740** letters to be answered in the centralized areas. The "*Surtigas en tu barrio*" ("Surtigas in your neighborhood") program brought the company's services to the most remote areas, with days of comprehensive attention to the reception of PQR (Questions, Complaints and Claims), Brilla, periodic reviews, payment agreements and general procedures.

5

• GDO

Has been able to maintain compliance with the time for responding to events. **99.94 %** of user requests comply with the required timeframes; uncontrolled events and emergencies are handled in less than **1** hour and controlled events in less than **36** hours. This performance exceeds the result for the year 2021.

During 2022, projects that improved the quality-of-service delivery were consolidated, such as the "*GdO Siempre Cerca*" (GdO Always Close) mobile service, serving the population of **21** municipalities. The "Olguita" chat bot was also implemented, and the Customer Experience consultancy was developed with the goal of placing the customer at the center of the organization in the coming years.

6

• CEO

Carried out important projects in order to improve its satisfaction indicators, including, the update and modernization of the Open Smarflex commercial system and the start of Digital Invoicing, updating of its app and implementation of Chatbot, WhatsApp line, automation of text messages and digital kiosks. Its goal is to be among the top 3 companies in the ISCAL rating by 2025 and in quality of service to reach a SAIFI of **14.17** times by the end of 2024.

7

• Quavii

Our gas distributor in Peru, improved its customer service indicators in its service and emergency phone lines and implemented digital mechanisms for customer self-management to request copies of invoices, billing statements, filing of claims and online payments. It also reduced its number of PQR (Questions, Complaints and Claims) to 43 in every **10,000** customers.

8

• Enlace

Conducted a satisfaction survey to assess the purchasing of goods and services and IT services, resulting in an increase of 9 points in procurement management (**94%**) and 10 points in IT management (**88%**), compared to 2021. It also increased the SLA indicators by **3%** for all financial services (accounting, taxes, accounts payable and finance) and **2%** for administrative services (purchase of goods and services, payroll, IT, and master data) compared to 2021, resulting in **99%** and **97%**, respectively.

ENLACE INCREASED
THE SLA INDICATORS
BY **3%** FOR ALL
FINANCIAL SERVICES.



CORPORATE INDICATORS

Our main indicators for this significant issue are as follows:

PCS1

Results of the external customer satisfaction survey

	2019	2020	2021	2022	Goal
Satisfaction and loyalty index	83,5	91,5	86 %	76 %	80 %

COMPLAINTS AND CLAIMS

IPCS 2

Number of complaints

Gas and LNG transportation

Promigas	1
Transmetano	0
Promioriente	0
Transoccidente	0
Spec	0

Number of complaints and claims for each 10,000 customers

Gas distribution

Surtigas	38
GDO	48
CEO	43
GDP	77
Quavii	43

CONTINUITY INDEX (PERCENTAGE)

IPCS 3

Gas transportation

Promigas	99,99
Transmetano	100
Promioriente	99,97
TSO	100

Note: Force majeure interruptions are not included.

Gas distribution (%)

Surtigas	99,91
GDO	99,99
Quavii	100
GDP	100

POWER DISTRIBUTION

SAIDI: 20,83 (Average time per user of the events that occurred during the year, measured in hours).

SAIFI: 16,77 (Average frequency per user, of events occurring during the year, measured in quantity).



DISRUPTION EVENTS ATTRIBUTABLE TO THE COMPANY OR ATTRIBUTABLE TO THIRD PARTIES

► SASB EM-MD-540.a.1

IPCS4

Interruption Events	Company	Third party
Promigas	1	7
Transmetano	1	0
Promiorietne	0	0
TSO	0	0
SPEC	0	1
Surtigas	8	42
GDO	1	7
Quavii	0	0
GDP	0	0

CLAIMS FOR BREACHES OF PRIVACY OR LOSS OF CUSTOMER DATA

► GRI 418-1

Number of claims: 5

Note: Related to Surtigas, but none were attributable to the company.

AS OF 2020
THERE WAS A
MEANINGFUL
DECREASE IN GAS
LEAKS, WHOSE
TREND CONTINUES
TO BE SUSTAINED
IN 2022.

GAS LEAKS

IPCS5

For Promigas, the value of the indicator for the year 2022 was 0.0024 leaks/km -year. The assessment period for this indicator is 5 years because the results of leakage control management are perceived in the long term. In recent years, this indicator maintained an increasing trend due to the presence of some leaks due to external Corrosion in some regional gas pipelines, but considering the actions implemented to control the threat, as of 2020 there was a meaningful decrease whose trend continues to be sustained in 2022.

LEAKAGE RATE

Promigas	0,0024
Transmetano	0,001
Promioriente	0,003
Transoccidente	0
Surtigas	0,90
GDO	0,168

This indicator measures the effectiveness of the maintenance and integrity management programs. To calculate this indicator, the following considerations are kept in mind:

- The assessment period is 5 years, considering that the results of leakage control management are perceived in the long term.
- Leaks related to external Corrosion, internal Corrosion, SCC (Stress Corrosion Cracking), mechanical damage (interference from third parties) and external forces or forces of nature related to erosions would be considered. Therefore, leaks related to material failures, construction defects, operational errors, equipment, and those associated with forces of nature other than erosion, such as earthquakes, twisters, electrical discharges, hurricanes, inter alia, are discarded.

Note: The formula for the calculation is: Leakage index = [No. of leaks / (Pipe length x assessed period)]. The goal of the leakage index for the transportation system (Promigas, Transmetano, Promioriente and Transoccidente) is to achieve values equal to or less than 0.001 leaks/km/year, which is equivalent to one leak in 1000 km per year.

0 5

NEW
LOW-EMISSION
BUSINESSES
AND INNOVATION



We strengthen our current businesses and identify, assess, and develop new opportunities to guarantee our sustainability, with the development of comprehensive energy businesses, with low carbon impact and in line with the needs and expectations of our stakeholders and society in general, which allow us to be competitive and a pacesetter 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, promoting the overcoming of energy poverty by providing our users with access 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 portfolio of renewable and energy efficiency solutions.



Energy Solutions

► ODS 9, 13, GRI 3-3

As business dynamics evolve towards a new decentralized network architecture, with multiple actors and opportunities, we took a crucial step by modifying our organizational structure and creating the Vice Presidency of Energy Solutions, whose business lines will focus on Distributed Solar Energy, Self- and Co-generation, Thermal Systems, Energy Efficiency, Green Mobility and Carbon Management.

As a result, during the year we were able to consolidate our portfolio of generation projects at 56.7 MW total, and reached a contracted capacity of 48.7 MW, 77 % higher than in 2021. In 2022, five projects came into operation, and we concluded 8 MWp of distributed solar generation energy supply contracts. Most of these projects will come into operation in 2023. Once 100% operational, the contracted capacity would avoid the emission of approximately 33,800 tCO₂ per year into the atmosphere.

We offer solar self-generation for industrial and commercial customers, working together with our companies to improve the competitiveness of the proposals we submit in self- and co-generation. With this business, we are operating in the five regions of the country, in more than 15 departments.



GOALS AND PERSPECTIVES

- By 2022, we expect to have contracts for **67 MWp** of accumulated capacity in solar self-generation projects in Colombia and to develop the gas self-generation market in non-interconnected areas in Peru, replacing the use of other hydrocarbons.
- By 2030, we expect to have more than **370 MWp** of installed capacity in solar self-generation projects already in operation.

INDICATORS

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

	2021	2022	Forecast as of 2025
Renewable energies	3%	4,5%	8,1%
Conversions to clean fuels (NGV, solar, natural gas)	1%	12,8%	9,5%
Energy efficiency	-	0,1%	3,9%

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

Revenues (millions of pesos)	2021	2022	Forecast as of 2025
Renewable energies	1.332	\$4.878	\$36.565
Conversions to clean fuels (NGV, solar, natural gas)	81.212	\$121.414	\$145.918
Energy efficiency	11.559	\$11.147	\$ 84.338

Porcentaje sobre ingresos totales

Percentage of total revenues	2021	2022	Forecast as of 2025
Renewable energies	0,04%	0,1%	0,5%
Conversions to clean fuels (NGV, solar, natural gas)	2,5%	2,3%	1,9%
Energy efficiency	0,4	0,2%	1,1%

Innovation

Innovation builds the bridge that connects our business today to a thriving, sustainable future wherein our energy processes, products and services create value for our customers, the company and society.

During 2022, we focused on strengthening and enhancing the capabilities required to operate the business in an efficient, flexible, and safe manner, on increasing the value proposition and customer service channels, and on research and development of new energy and services based on low or zero carbon intensity energy, which will allow us to offer 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 companies were able to increase investment in their innovation projects, manage tax benefits for investment in science, technology and innovation activities, create strategic partnerships with academic agencies or with innovation coordinators in the sector, strengthening the culture of innovation, designing and creating spaces that promote the generation and exchange of ideas and solutions among associates, as well as researching, developing and implementing solutions aimed at new energy sources, low-carbon energy solutions, operational efficiency, data analytics and digital transformation of processes.

During 2022, Promigas and its companies deployed strategies and actions to promote the culture and management of innovation and consolidated strategic partnerships for growth through innovation; they also 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.

The following are some of the activities and projects that are highlighted:

- Promigas, in partnership with our subsidiaries Compañía Energética de Occidente and Surtigas, launched the **first exploratory pilot for green hydrogen production** and injection into natural gas networks in Latin America.
- Promigas and Sumitomo Corporation initiated the **development of studies** to determine opportunities and challenges in the production, distribution, commercialization, and use of hydrogen for electric vehicle mobility in Colombia and Peru.
- Promigas and its subsidiaries Transmetano and Gases de Occidente created the **Partnership for the Strengthening** of R&D in Renewable Gases, GreenGas Alliance, with the ICESI, EAFIT and Universidad del Norte universities, which will generate new knowledge and strengthen scientific and technological capabilities in the production and use of hydrogen, biomethane and BioSNG.
- **Implementation of 4.0 technologies:** Pilots were deployed for the inspection and monitoring of linear gas transportation infrastructure using drones and route monitoring platforms. Likewise, *Enlace Servicios Compartidos* led the implementation of a system to detect and respond to cybersecurity threats at the corporate level, incorporating

Machine Learning and Artificial Intelligence to identify and contain sophisticated attacks, in addition to the implementation of the Brilla APP integrating facial recognition, security 2.0 and data analytics functionalities, initiatives that will allow us to be more efficient, secure and agile in the service and improve the experience of our users.

- **Development of data analytics pilots:** Pilots were developed to predict operating conditions of compressor stations and accounts with likelihood of non-payment and to estimate the consumption of customers with prepaid meters, including other actions, which generated value for decision-makers and will help mitigate risks, reduce costs, and operate more efficiently.
- We launched the **first Innovation Management Platform** at the corporate level, which will enable the identification of opportunities, structuring and monitoring the execution and financial support of innovation initiatives.
- Promigas joined Stanford University's Natural Gas Initiative and became the **first company in Latin America** to be part of this important partnership, which allows Promigas to strengthen its innovation and sustainability management.



OUR MOST RELEVANT ACHIEVEMENTS IN 2022



Promigas received the **award for the best green hydrogen production project** in Latin America and the Caribbean at the H2LAC Industry Congress.



The Superintendence of Industry and Commerce granted Compañía Energética de Occidente and Universidad del Cauca the invention patent entitled "**Infrastructure system for advanced metering supported by a system for monitoring the connection status of meters to their corresponding transformer.**"



The Peruvian Patent Office granted Promigas its **first invention patent** in that country. This great achievement is part of the globalization strategy of the patent "Modular cooling system, in connection with different vortex equipment for gas condensation", initially awarded in Colombia in 2021. This invention has the potential to make technically and economically feasible the micro-liquefaction of natural gas at regulation points of the transportation network.



The Superintendence of Industry and Commerce granted Gases de Occidente the **registration of two industrial designs**: Inspection Box and Valve Box Beam, which are intended to facilitate the inspection and maintenance of gas valves under safer conditions for their operators.



Promigas and its associated companies were included, as corporation, among **the 40 most innovative companies in the country** and ranked sixth in the TOP 10 of companies located in departments with innovation ecosystems in consolidation. CEO and Surtigas were highlighted in the TOP 10 companies located in departments with emerging innovation ecosystems.

GOALS AND PERSPECTIVES

Consistent with our 2021-2025 Innovation Acceleration Plan, in 2023, Promigas and its companies will continue to strengthen and expand the scope of their innovation actions and projects, as well as to achieve relevant results to ensure the sustainability of our energy businesses, strengthen the value proposition to our customers, and achieve more efficient, safe, and flexible operations. Therefore, our main challenges are:

- **Consolidate** our national position as leaders in the production and use of green gases.
- **Promoting** efficiency, flexibility and safety in our processes and operations through the implementation of lean methodologies, 4.0 technologies, virtual/mixed reality.
- **Strengthen** our value proposition with the creation of innovative channels to be closer to our customers and the design of new services.
- **Launch** the first digital laboratory for prototyping innovative solutions with access to cutting-edge technology.

By 2025, we expect the financial contribution from innovation to 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 in 2025, and savings from innovation, including those leveraged through the R&D tax benefit mechanism, will reach **\$20** billion per year.

INDICATORS

IPIN 1

% Spending and investment in R&D&I	2019	2020	2021	2022	Goal (Year 2025)
Percentage of R&D expenditure and investment: R&D expenditure and investment as a percentage of the company's gross revenues.	0,4	0,9	1,5	1,64%	1,8%

IPIN 2

FTE R&D&I	2019	2020	2021	2022	Goal (Year 2025)
FTE personnel for R&D&I: number equivalent to full-time employees with innovation management or project execution functions.	75,2	114,4	148 6,7%	180,74 7,8 %	6,7%

IPIN 3

% R&D investment in NPS	2019	2020	2021	2022	Goal (Year 2025)
Percentage of R&D investment in NPS (new products and services): of the R&D investment, percentage allocated to the development of new products and services.	25,2	29,9	50,7	25,2%	30%

IPIN 4

% Financial contribution	2019	2020	2021	2022	Goal (Year 2025)
Percentage of financial contribution. Revenues and savings from innovation as a percentage of company's gross revenues.	1,3	2,3	4,3	7,4%	3,70%

IPIN 5

% % New sources of income	2019	2020	2021	2022	Goal (Year 2025)
Percentage of new revenues: percentage of the company's revenues resulting from products and services that did not exist 5 years ago.	0,4	1,8	2,9	5,23%	3%

Indicators by company 2022

	IPIN 1	IPIN 2	IPIN 3	IPIN 4	IPIN 5
Promigas	2,9%	53,06	22,0%	18,2%	17,7%
Promioriente	0,1%	0,49	0,0%	0,0%	0,0%
Promisol	5,6%	8,97	19,7%	26,4%	25,0%
SPEC	0,1%	1,00	6,5%	6,4%	0,0%
Transmetano	0,47%	1,88	39,9%	3,6%	0,02%
Enlace	24,1%	17,15	0,0%	3,0%	0,0%
CEO	4,5%	27,75	11,9%	7,3%	2,6%
GdO	1,8%	33,93	12,5%	17,9%	17,2%
Surtigas	3,0%	25,64	50,8%	21,3%	20,1%
Quavii	5,1%	4,77	35,5%	17,9%	1,0%
Fundación	3,6%	6,10	0,0%	0,0%	0,0%



0 6

ENVIRONMENTAL PERFORMANCE



Responsible environmental management is one of the strategic objectives of Promigas and is stated in the Environmental Policy, which includes our commitments to environmental protection by applying the mitigation hierarchy and no net loss of biodiversity, improvement and efficiency in the use and treatment of natural resources, management of climate change and its effects, aligned with the Principles of the Global Compact and the Sustainable Development Goals.

The environmental management of Promigas and its companies is certified under the ISO 14001 standard, and considers the life cycle perspective, and alignment with the circular economy strategy, using products, technologies, as well as suppliers committed to environmental protection.

THE ENVIRONMENTAL MANAGEMENT OF PROMIGAS AND ITS COMPANIES IS CERTIFIED UNDER THE ISO 14001 STANDARD.



WE ACT IN STRICT
COMPLIANCE WITH
ENVIRONMENTAL
LEGISLATION.

The operation of the businesses, the development of new projects and all activities are developed under an approach of impact analysis and the definition of control measures for their minimization, restoration, and compensation when required, in order to achieve no net loss of biodiversity and the protection of soil and water resources.

We act in strict compliance with environmental legislation, especially environmental management plans and all obligations arising from licenses and permits issued by national and local environmental authorities. We also implement Disaster Risk Management Plans for all our operations, which are updated periodically, as required by operating conditions and context, and are disclosed to the communities in the area of influence.

The information in this environmental report and the indicators included here cover **100%** of the operations of Promigas' businesses.

Key environmental performance milestones:



- We defined the Decarbonization **Roadmap** for our current and future businesses and set targets to reduce Scope 1 and 2 emissions by 50% and a portion of Scope 3 by 2028 and a commitment to become carbon neutral by 2040.



- The 2022 results of the CDP (Carbon Disclosure Project) report placed Promigas in the **B level**, which is in the Management band. This is higher than the regional average C for South America and higher than the average for the C oil and gas storage and transportation sector, ranking among the **64%** of companies that achieved the management level in their Activity Group.



► GRI 307-1

- In 2022, **there were no breaches** of environmental laws or regulations associated with the company's operations and no penalties or fines. Promigas and its companies did not receive any significant fines for environmental violations and significant fines are defined as those exceeding **USD 10,000**.



- In our subsidiary Surtigas, **two photovoltaic projects** with a generation of **10,395.83 MW** in 2022, delivered to the company *Aguas de Cartagena* and the *Caribe Plaza* Shopping Center, were 100% fully operational, generating a positive environmental impact. In addition, a photovoltaic energy generation project was signed with the *Universidad Tecnológica de Bolívar - UTB* (University of Bolivar), which is in the pre-construction stage.



- Start in 2023 **two forestry compensation plans** for more than **26,000** trees.



Our environmental investment in studies, control executions and environmental compensation actions was

\$ 30,179,498,638.

The precautionary principle is an integral part of our environmental policy and is reflected in our environmental performance: in the absence of knowledge regarding a potential impact or risk, we take measures to study and scientifically understand the risk during the planning stages of projects, namely, before potential impacts occur, we implement measures to prevent, minimize, restore and compensate

for the environmental and social impacts that may be generated by the activities, products and services of current operations. We consider this within the framework of our environmental policy and commitments, which include a life-cycle perspective, carbon footprint management, no loss of biodiversity, integrated waste management, and adherence to the circular economy strategy, using products, technologies, and procedures that contribute to this purpose.

In the following sections we describe our performance by material issues resulting from our commitment to responsible environmental performance:

IN 2022, THERE
WERE NO BREACHES
OF ENVIRONMENTAL
LAWS OR
REGULATIONS
ASSOCIATED WITH
THE COMPANY'S
OPERATIONS AND NO
PENALTIES OR FINES.

BIODIVERSITY MANAGEMENT

► SASB EM-MD-160.a.1

We are committed to the protection of strategic ecosystems and the species that dwell in them, through actions aimed at improving planning instruments, preservation, and sustainable use of them, joining efforts with the authorities, communities, and organizations of society, under the following principles:

- 1 Impact mitigation hierarchy
- 2 Environmental legal compliance
- 3 Contribution to the knowledge of the biodiversity of the territory

Thus, we ratify our commitment to the protection of strategic ecosystems, especially the most threatened ones, such as the tropical dry forest and the mangrove ecosystem in the Colombian Caribbean.



PROTECTED OR RESTORED HABITATS

► GRI 304-3

Since 2017, we have included in our compensation plans, actions for the preservation of the Tropical Dry Forest and Paramo (Highlands), in zones of protected areas and close to them. As of today, **79%** of the compensations have been carried out within these areas, a strategy that has been part of a joint work with ANDI, corporations (CARDIQUE and CARSUCRE), FAO Colombia, National Natural Parks, companies, Fundación Más Bosques (More Forests Foundation) and NGOs with whom we share this purpose.

As of 2022, we have compensated **1,060.23** hectares in the Tropical Dry Forest and Paramo ecosystem, with a progress of **58.3%** of our compensation goal (**1,819.3** hectares by 2029).

In the Caribbean region of Colombia, we are creating a biodiversity connectivity corridor between the Los Colorados Fauna and Flora Sanctuary, the Coraza and Montes de Maria Protected Reserve and the Corchal Mono Hernandez Fauna and Flora Sanctuary, covering an area of **74,696** hectares.

Cerro Maco-SFF Los Colorados connectivity corridor and Coraza and Montes de Maria Protected Forest Reserve.



MEANINGFUL IMPACTS OF ACTIVITIES, PRODUCTS, AND SERVICES ON BIODIVERSITY

► GRI 304-2

Environmental impact assessments are carried out prior to the execution of projects in order to assess and define their management according to the impact hierarchy, and an economic valuation is made in order to determine the actions that will make the projects feasible.

The main impacts are associated with the construction of gas or energy transportation or distribution infrastructure, and the transformation of habitats caused by plant interventions during construction activities or some maintenance activities. The nature of these impacts is temporary, local and depends on the time that the activities take, and they can be reversed considering the restoration and compensation activities that are carried out.

As part of our actions, we also carry out monitoring effort to identify biodiversity conditions and assess the impact of our post-intervention activities, in order to determine the population dynamics of wildlife and plant species in the areas of operations that may have been affected or benefited.

As a result of our principles, during 2022 we had the following results:



Prevent

The construction of **50 km** of new gas pipelines was completed, without interfering with preservation areas declared by the IUCN (categories I to V) or national or regional protected areas.

Actions were implemented to avoid affecting wildlife specimens in the areas of construction and maintenance works.

Crossings infrastructure with horizontal drilling were implemented in the areas of the Zona Bananera project's water channels, avoiding the intervention of **87%** of the Riparian Forest listed in the inventory (**3.46**ha).



Reduce

The areas of intervention were reduced by **40%** during the construction of the Zona Bananera gas pipeline, which was completed in 2022, which contributed to a **46.7%** reduction in trees logging.

In the last 6 years, **5,599** epiphytes have been rescued and transferred for preservation and enhancement of protected areas and strategic areas for the preservation of the Tropical Dry Forest. Of these plants, **65.45%** are already adapted to the new habitats and **34.65%** are still being maintained for their adaptation.

Likewise, **914** trees selected as hosts for vascular epiphytes are being maintained and cared for.

In the National Natural Park Sierra Nevada Santa Marta area, in coordination with National Parks, we rescued and transferred saplings and stand pole trees (**6,714** individuals) to the "Ventanillas de Sierra" nursery of the foundation Grupo de Ex aserradores "GEA" of the community in the area of influence, located in the Lengüeta sector of the PNNSNSNSM (National Natural Park Sierra Nevada Santa Marta), for their growth and subsequent planting in other areas of the park.



Restore

Restoration and replanting of **58.18** ha of the area affected by new constructions, including the edges of water bodies.



Compensate

In 2022 we compensated an additional **269.68** ha, **9.8%** in and nearby Protected Areas.

We have executed **1,060.23** ha out of our goal of 1,819.3 ha planned for 2029, which includes mandatory compensations, conservation actions and voluntary compensations (**48%**) to generate a positive impact on Biodiversity.

We planted 21,086 trees (**65%** associated with mandatory compensations) and performed maintenance on **146,590** trees.



Distribution of our Biodiversity Compensations, ha

Compensation line	Actions	2019	2020	2021	2022	Total	Goal
	Total	108,91	436,93	307,01	66,73	838,58	912,25
Conservation within protected areas, ha	Land clearance in areas of Los Colorados Wildlife and Plants Sanctuary National Natural ark		81,13	100,89	16,73	117,75	220,96
	Creation of Civil Society Nature Reserves RNSC (net conservation of tropical dry forest)	108,91	11,8	86,12		206,83	177,29
	Payment for environmental services within protected areas (GDO)		344	120	50	514	514
Conservation in the Biodiversity Connectivity Corridor, ha	Connectivity or conservation corridors for wildlife and plants				191,65	191,65	369,68
	Total			10	11,3	30	537,37
Other compensation or conservation actions, Ha	Purchase of private land for conservation and/or restoration						298
	restoration or reforestation of areas due to land use changes						4,37
	restoration or reforestation of areas			10	11,3	30	235
Total		108,91	436,93	317,01	269,68	1.060,23	1.819,3

In addition to the above, we have achieved:



- **Development of institutional alliances:** Agreements are kept with ANDI, the Titi Project Foundation, as alliances in the compensation plans, and a conservation agreement was signed in November 2022 with Corpoguajira and with the communities of Lomamoto in the municipality of Hato Nuevo Guajira, with the objective of carrying out active or passive restoration activities in **32.21 ha** in the framework of compliance with the compensation of the core gas pipeline; in this way a new node for the conservation of the Tropical Dry Forest is opened, this time in the department of La Guajira.

Through the agreement signed on July 27th, 2020, with the Titi Project Foundation, with the purpose of joining efforts and resources to promote actions for the protection and recovery of the environment in the Colombian Caribbean territory, we have carried out the following activities:

- **Protection of 6 endangered species** in the El Carreto flora category (*Aspidosperma polyneuron*) and in plants: Dahl's toad-headed turtle (*Mesoclemmys dahl*), southern mealy parrot (Amazona farinosa), titi Monkey (*Saguinus oedipus*), margay (*Leopardus wiedii*) and Bare-tailed Armadillo (*Cabassous centralis*)
- **Restoration of 21.4 ha** of tropical dry forest between 2020 and 2021
- **Development of the reserve's environmental management plan** and procedures before the Ministry of the Environment and Sustainable Development for its creation as a protected area (RNSC, Civil Society Natural Reservations)
- **Wildlife and plants classification** carried out in 2022, in 73.62 ha of dry forest relicts.
- **Maintenance of the 15,204 trees** planted within the reservation.



- **Creation of Tropical Dry Forest conservation agreements with communities:** We have 42 new agreements for a total of 81 agreements established with the communities of the municipalities of San Juan Nepomuceno and San Jacinto, within the connectivity corridor of the Sanctuary of Wildlife and Plants los Colocados-Cerro Maco- Wildlife and Plants Sanctuary el Corchal, in order to reduce the pressure on ecosystems and promote their conservation.

As a result of these agreements, **100** productive projects have been developed and will continue in 2023 with the implementation of passive restoration and the execution of **113** new productive initiatives.



- Wildlife and plants monitoring has been carried out in **111.80 ha** of the protected areas, showing an increase of **53.2%** of wildlife and plants species (**432** species identified in 2019). **Among the highlights we found 2 vulnerable plant species, 1 endangered species and 1 mammal species in a state of threat within the IUCN List.**



- As a result of the monitoring, biodiversity data were published under the cooperation agreement with SIB Colombia, reporting in 2022 a number of **1,282** new records of species presence that contribute to the **176,043** records published since 2015 and of which **138** have been mentioned in scientific articles from educational institutions and organizations that preserve and study biodiversity.

WILDLIFE
AND PLANTS
MONITORING
HAS BEEN
CARRIED OUT
IN **111.80 HA**
OF THE
PROTECTED
AREAS.

Simultaneously, we are implementing an environmental education program from the beginning of the projects, aimed at **the ethnic and non-ethnic communities in the area of influence, with the following actions:**



- We have trained around **6,100** people in **151** communities in the protection and conservation of banned epiphytes.



- In 2022, the environmental education pilot program **"Guardianes de las epífitas"** ("Guardians of the epiphytes") began with the Indigenous community of San Antonio in the municipality of Sincelejo. This voluntary program seeks to create a group of members of the Indigenous community of the territory where the epiphytes are relocated, so that they can disseminate, identify, maintain, and show the relocated epiphytes as part of the biodiversity of their territory. In addition, we seek to contribute to the knowledge of the ethnic communities on the conservation status of the plants, the regulations of bans and the ecological importance of the plants in the ecosystem, in order to encourage genuine conservation initiatives in the tropical dry forest and thus ensure the permanence and long-lasting duration of the compensation measures.

OPERATIONS CENTERS OWNED, LEASED, OR MANAGED LOCATED WITHIN OR ADJACENT TO PROTECTED AREAS OR AREAS OF HIGH BIODIVERSITY VALUE OUTSIDE PROTECTED AREAS

▶ SASB EM-MD-160.a.2, EM-MD-160.a.3, GRI 304-1

Our operations do not involve protected areas in IUCN categories I to V and the infrastructure that is located in protected areas within the national categories is located in the most disturbed vegetation cover of these areas (close to roads or on the borders of national parks).

In these areas there are environmental management measures that lead to minimize the areas of intervention, therefore, the development of activities is previously agreed upon with PNN (National Natural Parks) and supplementary actions are defined according to the scope of the activity.

DEPARTMENT OF MAGDALENA

- **Position in relation to the protected area:** Inside
- **Type of operation:** Gas transportation
- **Size of the operations center in km²:** 0,910
- **Type of ecosystems:** Terrestrial ecosystem
- **Protected areas:** Sierra Nevada de Santa Marta National Natural Park
- **Type of park:** National

-
- **Position in relation to the protected area:** Inside
 - **Type of operation:** Gas transportation
 - **Size of the operations center in km²:** 0,00003
 - **Type of ecosystems:** Terrestrial ecosystem
 - **Protected areas:** Tayrona Natural Park
 - **Type of park:** National
-

- **Position in relation to the protected area:** Inside
- **Type of operation:** Gas transportation
- **Size of the operations center in km²:** 0,477
- **Type of ecosystems:** Terrestrial and marine ecosystem
- **Protected areas:** National Park via Salamanca Island
- **Type of park:** National

DEPARTMENT OF BOLÍVAR

- **Position in relation to the protected area:** Inside
- **Type of operation:** Gas transportation
- **Size of the operations center in km²:** 0,014
- **Type of ecosystems:** Terrestrial and marine ecosystem
- **Protected areas:** Corales del Rosario and San Bernardo National Park
- **Type of park:** National

DEPARTMENT OF ATLÁNTICO

- **Position in relation to the protected area:** Inside
- **Type of operation:** Gas transportation
- **Size of the operations center in km2:** 0,016
- **Type of ecosystems:** Terrestrial ecosystem
- **Protected areas:** Los Rosales Regional Natural Park
- **Type of park:** Regional

-
- **Position in relation to the protected area:** Inside
 - **Type of operation:** Gas transportation
 - **Size of the operations center in km2:** 0,036
 - **Type of ecosystems:** Terrestrial ecosystem
 - **Protected areas:** DRMI (Regional Integrated Management District) Palmar del Tití
 - **Type of park:** Regional



DEPARTMENT OF LA GUAJIRA

- **Position in relation to the protected area:** Inside
- **Type of operation:** Gas transportation
- **Size of the operations center in km2:** 0,080
- **Type of ecosystems:** Terrestrial ecosystem
- **Protected areas:** RNSC (Civil Society Natural Reservations) Ranchería River Delta and Farm El Cequión
- **Type of park:** Regional

-
- **Position in relation to the protected area:** Inside
 - **Type of operation:** Gas
 - **Size of the operations center in km2:** 0,004
 - **Type of ecosystems:** Terrestrial ecosystem
 - **Protected areas:** RNSC Ranchería River Delta and Farm El Cequión
 - **Type of park:** Regional

DEPARTMENT OF SANTANDER

- **Position in relation to the protected area:** Inside and adjacent
- **Type of operation:** Gas transportation
- **Size of the operations center in km2:** 0,99
- **Type of ecosystems:** Terrestrial ecosystem
- **Protected areas:** Regional parks
- **Type of park:** Regional

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 of intervention due to the banana zone project, which ended in 2022:

- **2 endangered plant species:** Carreto tree (*Aspidosperma polyneuron*) y el Perehuetano tree (*Parinari pachyphylla* Rusby)
- **3 species in Vulnerable condition:** in flower species la ceiba tolúa tree (*Pachira quinata*) and

in wildlife la hicotea turtle (*Trachemys callirostris*) and la Red-footed tortoise (*Chelonoides carbonarius*)




- **Minor Concern for one species of plants:** orchids (*Oeceoclades maculata*).
- **45 endangered species:** wildlife, like hicotea turtle (*Trachemys callirostris*) and la Red-footed tortoise (*Chelonoides carbonarius*), and in plant species Carreto tree (*Aspidosperma polyneuron*), and la ceiba tolúa tree (*Pachira quinata*).

- **Minor concern:** on species of orchids (*Oeceoclades maculata*).

There are not critically endangered or near-threatened plant species or critically endangered, vulnerable, or near-threatened wildlife species that could be affected in our areas of operation.

In the areas where we carry out compensation and voluntary conservation actions, we benefit the conservation of some native species, **9 plant species** and **9 wildlife species** in the IUCN threat category.

These species are:

Threat category	Plant species 	Wildlife species 	Location areas 
Critically endangered	Caoba (<i>Swietenia macrophylla</i>) Cedrela Odorata	The white-headed titi monkey (<i>Saguinus oedipus</i>), lack-headed spider monkey (<i>Ateles fusciceps</i>), Dahl's toad-headed turtle (<i>Mesoclemmys dahl</i>)	In the conservation corridor Cerro Maco, SFF Los Colorados and Corchal (marshes) el Mono Hernandez. In the village of El Crucero, municipality of Sahagún
Endangered	El carreto tree (<i>Aspidosperma polyneuron</i>), cedar tree (<i>Cedrela odorata</i>) and palm (<i>Astrocaryum malybo</i>), Chengue tree (<i>Astrocaryum malybo</i>)		In the Cerro Maco conservation corridor, SFF Los Colorados and Corchal (marshes) el Mono Hernandez
Vulnerable	Palma Escoba (palm tree) (<i>Cryosophila kalbreyeri</i>), Sangregado (<i>Pterocarpus acapulcensis</i>), Negrito (<i>Trichilia acuminata</i>)	Spectacled Bear (<i>Tremarctos ornatus</i>)	For plant species, in the conservation corridor Cerro Maco, SFF Los Colorados and Corchal (marshes) el Mono Hernandez. The Spectacled Bear in the municipality of Dagua, Valle del Cauca.
Near threatened		southern mealy parrot (<i>Amazona farinosa</i>), margay (<i>Leopardus wiedii</i>)	In the Cerro Maco conservation corridor, SFF Los Colorados and Corchal (marshes) el Mono Hernandez
Minor concern		Bare-tailed Armadillo (<i>Cabassous centrales</i>), Chestnut-winged chachalaca (<i>Ortalis garrula</i>), Crested guan (<i>Penelope purpurascens</i>)	In the Cerro Maco conservation corridor, SFF Los Colorados and Corchal (marshes) el Mono Hernandez

IMPACTA + BIODIVERSIDAD (IMPACT + BIODIVERSITY)

This program was designed in 2021 and we started in 2022 with the execution of the MUSEI project, From the summit to the sea, with the purpose of contributing to the social, environmental, and economic development of Arhuaca communities, settled in the Sierra Nevada de Santa Marta. In alliance with the NGO Conservación Internacional (Conservation International), it is expected to restore 128 hectares; recording in 2022, the construction of 107 family nurseries, and the production of 46,553 seedlings of

the following native species chosen by the communities: Caney, Guamo tree, Oak, Mahogany Cedar, Bitter Palm, Búcaro cachimbo tree, gusanero tree, Pink Cedar, etc. In total, in 2022, this initiative directly linked 107 farming families in the communities of Katansama, Atygumake, Seykuanamake and Bunkwimake.

With this project we seek the integration of mandatory investments with the voluntary programs developed for biodiversity protection.



CLIMATE CHANGE MANAGEMENT AND ROADMAP TO DECARBONIZATION

► GRI 305-5, SASB EM-MD-110a.2

In 2022 Promigas and its subsidiaries generated 172,542.38 tons of CO₂e in scopes 1 and 2 and 4,175,115.38 tons of CO₂e in scope 3.

Promigas' Decarbonization Roadmap has as its intensity goal to 2028 to reduce by 50% the emissions of Scopes 1 and 2 and a portion of Scope 3, and includes the option of compensating the emissions that cannot be reduced through the protection and restoration of strategic ecosystems, such as the tropical dry forest, together with conservation processes and sustainable land use, using Natural Climate Solutions and Nature-Based Solutions.

To achieve this decarbonization goal, the company will deploy a series of initiatives aimed at efficient energy use, improving the integrity of its infrastructure, reducing carbon emissions in its natural

gas business, and innovating in low-carbon energy. Some of the actions to be developed will include the implementation of an ambitious program to detect, measure and correct leaks using state-of-the-art technology, and also the changeover of the fleet of heavy and light vehicles to fuels that generate fewer emissions, such as natural gas vehicles or hybrids and electric vehicles.

This roadmap is part of **Promigas' climate strategy**, which has 3 main lines of work: **climate mitigation**, which includes the decarbonization roadmap; **climate adaptation** to increase the resilience of businesses and infrastructure 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.

PROMIGAS'
DECARBONIZATION
ROADMAP HAS AS
ITS INTENSITY
GOAL TO 2028 TO
REDUCE BY **50%**
THE EMISSIONS
OF SCOPES 1 AND 2.



"We promote overcoming energy poverty at Promigas by facilitating access to competitive and environmentally friendly energy. Natural gas transforms homes multidimensionally and through the service that we provide we improve people's quality of life. However, this is not enough, we are aware that we have to decarbonize, and we are not unaware of the global problem of greenhouse gases and climate change. We know that it is necessary to make a gradual and responsible energy transition and that is why the Promigas decarbonization roadmap was created, which will allow us to reduce, mitigate and compensate in order to reach zero net emissions by 2040." **Juan Manuel Rojas, Promigas' CEO.**

Progress was also made in the implementation of the TCFD framework for the disclosure of Climate-Related financial risk information, which is being published for the first time with information for 2022 and will be available for consultation on our website.

Our subsidiaries Surtigas, SPEC, Promioriente and GDO participated in the program led by the Ministry of Environment "PROGRAMA NACIONAL DE CARBONO NEUTRALIDAD" ("NATIONAL CARBON NEUTRALITY PROGRAM"), which seeks to consolidate and strengthen the implementation of actions and good practices within the companies associated to Naturgas to contribute to the country's commitments to carbon neutrality.

The standard ISO 14064-1 version 2018, adopted in Colombia in 2020, indicates that all process emissions from the oil and gas sector should be classified as fugitive emissions, but they are the same as those we have previously reported as process emissions. The higher emissions in 2021 relate mainly to the change in methodology, which requires the inclusion of all meaningful indirect emissions.

GHG EMISSIONS 2022

The measurement of our carbon footprint is performed following the guidelines of ISO 14064 standard, version 2020. The results of applying this methodology mean that Scope 3 emissions for the year 2021 are not comparable with the results achieved in previous years, when the measurement was based on the methodological guidelines described in the Corporate Accountability and Reporting Standard GHG Protocol, developed by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD); and the NTC-ISO 14064-1:2006. Accordingly, as allowed by the standard, the new baseline of our carbon footprint applies to the year 2021.

We clarify that the data reported for 2021 differs from the data that was included in the 2021 management report, since a consultancy was carried out and the data considered for the calculation of direct and indirect emissions was revised. As a result, there was an increase in scope 3, which includes emissions associated with used products and use of the organization's products, mainly. Likewise, the coverage of the carbon footprint for all the corporation's businesses was improved, including the Carbon Footprint data for the Peruvian operations that had not been included to date, as well as some other minor adjustments.

SCOPE 1

▶ SASB EM-MD-110a.1, GRI 305-1

2020	2021	2022
208.335,15	138.473,83	159.700

Business growth is foreseen in the decarbonization roadmap and expected targets. The implementation of emission removal plans will begin in 2023.

DIRECT GHG EMISSIONS FROM POWER GENERATION (SCOPE 1)

The gases that are part of these emissions are CO₂, CH₄, N₂O and fluorinated compounds. With this identification, CH₄ is the largest contributor with **64%** of the total **15,9700** tCO₂ of Scope 1.

INDIRECT GHG EMISSIONS FROM POWER GENERATION (SCOPE 2)

For indirect emissions, carbon dioxide (CO₂) was identified as the main gas released into the atmosphere. Accordingly, indirect greenhouse gas emissions in 2022 accounted for **12,842.43** tCO₂ (Scope 2) from the use of electricity and **4,175,115.38** tCO₂ from the remaining indirect emissions (Scope 3).

CO₂ WAS
IDENTIFIED
AS THE MAIN
GAS RELEASED
INTO THE
ATMOSPHERE.

Gas Emissions

▶ SASB EM-MD-120a.1, GRI 305-7

Direct emissions broken down
by type of gas, in metric tons
of CO₂ equivalent.

2022

Total, scope 1 **159.700**

CO₂ **55.517,60**

CH₄ **102.148,59**

N₂O **33,15**

HFC **1.987,8**

PFC **0,00**

SF₆ **0,00**

NF₃ **0,00**

**Biogenic CO₂ emissions in
metric tons of CO₂ equivalent.** **12,79**

SCOPE 2

▶ GRI 305-2

2020

1.086,16

2021

8.803,84

2022

12.842,43

SCOPE 3

▶ GRI 305-3

2020

3.353,35

2021

3.702.529,97

2022

4.175.115,38

NOx measurements, Tons

Total

2021

69,86

2022

38,51

OUR GOAL

By **2028** to decrease our Scope 1, 2 and a dedicated part of Scope 3 emissions by **50%**.

By **2040** to be carbon neutral in scope 1, 2 and a dedicated part of scope 3.

With the establishment of the new baseline of our carbon footprint, we have been working on the definition of actions to achieve the goals established for the reduction of emissions, and we have also made progress in the analysis of more robust risks and in improving transparency in the disclosure of the results of our climate management:

- 1 Reporting of our climate management under the Task Force on Climate Related Financial Disclosures (TCFD) methodology for communication to our stakeholders with international standards.
- 2 Definition of GHG emission reduction targets in accordance with the Science Based Targets Initiative standard (SBTI).
- 3 Protection of at least **1,000** hectares of tropical dry forest by 2025.

As part of our emissions management, we continually strive to manage the rate of leaks in transportation, distribution, and storage in order to contribute positively to their reduction. In this regard, our subsidiary Surtigas conducted two pilot tests on leak detection. One in partnership with Picarro, in Cartagena, for the mobile detection of leaks in natural gas networks, leading us to become the first company in Latin America to use this innovative solution, and the second test in the detection of leaks on the ground for measurement centers and stations, in partnership with Climate Focus, carried out randomly in Montería, Sincelejo and Cartagena, resulting in good standards below those of other countries. We also continued with the "Llame Antes de Excavar" ("Call Before You Dig") strategy, and we continued to raise awareness among contractors for the handling and repair of leaks.

IPDA1 Gas leakage rate in gas transportation (%)

Company	2020	2021	2022
Promigas	0,0120	1,2633	0,04
Transmetano	0,0000	0,9537	
Promioriente	0,0041	5,2267	8
Transoccidente	0,1600	0,2940	0,01
SPEC	0,0005	0,0027	0,09

IPDA1 Gas leakage rate in gas distribution (%)

Company	2020	2021	2022
Surtigas	3,7800	0,0140	0,04
GDO	0,1400	0,0973	0,23

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

Indicator	2022
Saidi	17,24
% Losses	20,85

ENVIRONMENTAL ECO-EFFICIENCY

Energy

In 2022, for our activities and operations we use **99.77%** of energy from renewable sources and **0.23%** from non-renewable sources (solar energy).

Our electricity consumption and costs are determined based on the monthly billings from utility companies. On the other hand, non-renewable energy consumption is calculated based on the volume of fuels purchased and their calorific value; and solar energy consumption is estimated based on the energy bill and on that generated by equipment used in the Scada system.

Energy consumption within the organization

► GRI 302-1

Energy, MWh	2020	2021	2022
Renewable energy	240,07	330,86	334,06
Non-renewable energy	145.315,63	94.861,63	144.137,47
Non-renewable energy due to fuel usage	139.010,01	88.050,64	136.783,62
Non-renewable energy (Purchased electricity)	6.341,6	6.810,99	7.353,86
Total	145.574,2	95.192,5	144.471,53



Energy Sold in 2022
(electrical energy)

10.395,83

► GRI 302-2

Energy consumption within the organization

Non-renewable energy from fuels

Energy, MWh	2022
Coal	0
Gasoline and ACPM (fuel oil)	13.612,10
Gas natural	123.171,52
Total	136.783,62

Energy consumption costs:

Costs	2020	2021	2022
Renewable energy - COP,		\$ 119.042.100,00	\$ 80.525.900,00
Non-renewable energy - COP		\$ 7.538.194.028,00	\$10.904.453.781,74
Total - COP	3.200.000.000	\$ 7.657.236.128,00	\$10.984.979.681,74



There is an **8%** increase in electricity consumption compared to 2021, considering the return to the offices and greater execution of activities in our companies.

Our electric energy consumption goal is **7.432 MWh** (using 2019 as a baseline) and in 2022 the consumption was **7.353.86 MWh**, remaining within the proposed goal and **1.05%** below the target.

We continued in 2022 with the expansion of the coverage of the use of LED lighting

in our facilities with a coverage between 92 to **98%**, installation of air conditioning in meeting rooms independently, and changes have been implemented in the new designs of the offices being refurbished in Barranquilla.

At SPEC we completed the solar energy generation project to supply energy to the guardhouses inside the regasification terminal.

AT PROMIGAS WE DO NOT USE WATER FOR PRODUCTION PROCESSES.



WATER EXTRACTION

The use of water collected or acquired through third parties is for domestic consumption, irrigation of our green areas, supply of our firefighting systems, use in the regasification process such as cooling and development of works in our buildings. **96.6%** of the water comes from marine sources (but it is returned to the sea without changing its properties), **3%** comes from municipal aqueduct networks and **0.04%** from groundwater sources, whose uses and volumes are within the limits authorized by the environmental authorities.

WATER MANAGEMENT

► GRI 303-1, 303-2

At Promigas we do not use water for production processes, so we have not identified any major issues related to water scarcity, neither the water sources used directly or indirectly are not located in areas of water stress. In construction and maintenance activities and especially in horizontal directional drilling techniques, industrial water is used, which is purchased from suppliers who are licensed to commercialize water for industrial purposes, avoiding water collection and in constructions where possible, pneumatic tests are performed in the pressure tests of the pipelines to avoid the use of water.

The use of water resources in our activities is carried out under the criteria of Saving and Efficient Use of Water, in compliance with our Environmental Policy, our Environmental Management System and in compliance with the licenses

granted by the Environmental Authorities, avoiding waste and not exceeding the water flows authorized in the water collection licenses.

In order to efficiently manage the use of the resource, we have water-saving elements in our facilities, we maintain water storage tanks and networks, and we carry out inspections of the facilities and follow up on consumption to identify the presence of leaks and plan their repair.

In our construction activities, in addition to avoiding activities that use this resource, we implement actions to prevent water pollution, developing our activities under the precautionary principle and implementing controls to avoid spills of chemical substances on the ground and the contribution of material from digging to bodies of water.

Water extraction, ML

► GRI 303-3, 303-4, 303-5

Company	2020	2021	2022
Aqueduct	35,9	45,1	62,10
Surface	19.373,1	2.978,6	1.787,63
Water return	19.373,1	2.978,6	1.787,63
Underground	1,2	1,1	0,78
Total	37,1	46,2	62,88

There is a **36%** increase in water consumption with respect to 2021, considering the return to the offices and greater execution of activities in our companies and also the presence of leaks that occurred in the networks of our headquarters in Barranquilla, which were repaired.

EFFLUENTS AND WASTE

► GRI 306-1, 306-2

We implement waste management in our activities under the principle of avoiding waste generation, promoting classification at the source, reutilization, and recycling to minimize waste incineration or disposal in landfills. Promigas and the corporation have an Integrated Waste Management Plan framed within environmental regulations and applicable to our contractors. We keep records of the waste generated at our facilities and submit annual reports on waste generation as required by law.

Some of the actions associated with waste minimization are highlighted below:



- Use of environmentally friendly paper.



- Use of digital media for billing in our gas and power distribution companies.



- Certification of the Zero Waste Management System by ICONTEC, gold category in our subsidiaries CEO and GDO, achieving the use of 35% of the waste generated.

PROMIGAS AND THE CORPORATION HAVE AN INTEGRATED WASTE MANAGEMENT PLAN.



- In our subsidiary Surtigas, we started improvement actions to reduce the use of paper by electronic invoicing, as part of the pilot project to remove paper from invoices 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 training of employees.

DEFINITION OF AN ACTION PLAN TO COMPLETE THE CERTIFICATION OF THE **ZERO WASTE** PROGRAM BY 2023 FOR PROMIGAS AND ITS COMPANIES, INCREASING THE USE OF WASTE.

Total waste generated in tons

► GRI 306-3

Waste generated	2020	2021	2022
Hazardous	143,72	420.46	336,43
Non-hazardous	434,63	403.53	3668,64
Total	578,35	823.99	4005,07

For a better understanding of our management, we provide a breakdown of our waste generated according to its destination.

Hazardous waste generated reported in tons

► GRI 306-4, 306-5

Hazardous waste	2020	2021	2022
Recycled	0,6	88,4	1,88
Reutilized		3,08	214,31
Sold		15,94	4,24
Disposed	143,12	313.04	116,01
Total	143,72	420,46	336,43

Non-hazardous waste generated reported in tons

► GRI 306-4, 306-5

Non-hazardous waste	2020	2021	2022
Recycled	31,66	70,18	94,48
Reutilized		1	100,15
Sold		166,22	210,68
Disposal (disposed of in landfill)	402,97	166,13	3.263,34
Total	434,63	403,53	3.668,64





Regarding non-hazardous waste, in 2022 we generated a greater increase due to the use of disposable containers for workers' food supply.

In order to continue improving our integrated waste management, we highlight our **perspectives for 2023:**



Definition of an action plan to complete the certification of the **Zero Waste program** by 2023 for Promigas and its companies, increasing the use of waste.



Promote a **sustainable purchasing plan**.



Promote **waste reduction** actions among our employees at home, as a strategy to strengthen the environmental culture.

PROMOTE **WASTE
REDUCTION**
ACTIONS AMONG
OUR EMPLOYEES
AT HOME, AS A
STRATEGY TO
STRENGTHEN THE
ENVIRONMENTAL
CULTURE.



GOALS AND PERSPECTIVES



Continue to explore our growth in the **international market**, focusing on countries that offer opportunities for development, diversification, and strategic positioning.



Growth of Our Businesses

- **Natural gas and energy distribution:**

Expand coverage to nearly **368,000** new customers to reach 6.65 M and move forward in the massification of advanced metering by connecting **20,000** customers (11 thousand prepaid; 9 thousand smart metering).

- **Mobility:**

Growth of +160 dedicated vehicles in Colombia and 63 in Peru (**44%**)

- **Energy solutions:**

Achieve commercial closings for **36 MW** of distributed solar generation and **6MW** of self- and co-generation.

- **Brilla:**

Placement of **\$1.11** Billion.

- To make progress in the feasibility of SPEC LNG capacity expansion projects, as a feasible, economic, and safe alternative for the **supply of natural gas in Colombia** in the medium and long term.



Innovation

- **Expanded portfolio** with new solar thermal, electric energy storage and hydrogen mobility pilots.
- Completion of engineering and investment case for the **first biomethane production** and injection plant.



Decarbonization

- Implementation of **Decarbonization Roadmap** and structuring of first nature-based solutions project.



Social Investment

- Boost Social Investment for a total of **\$38,181** billion, with an increase of **6%** vs. 2022.



ACKNOWLEDGMENTS

Thanks to our **shareholders** for their trust, to our **customers** for their support and preference, which motivate us to improve, and to our **people** for their dedication, commitment, and consistent effort, which in these circumstances allowed us to achieve the satisfactory results we have reported to them.

To our **suppliers** for their strong support in the activities we entrust them with, and to our **communities** and **other stakeholders** because thanks to them we continue to perform with excellence and generate progress and development.

INTELLECTUAL PROPERTY, COPYRIGHT AND OTHERS

The company, which has made sure to use duly licensed software in all its processes, complies with the provisions in force regarding copyright, Act 603/2000.

In keeping with the provisions of Article 87 of Act 1676/2013, it is hereby stated for the record that the free circulation of invoices issued by vendors or suppliers was not hampered.

María Lorena Gutiérrez
President of the Board of Directors

Juan Manuel Rojas
Promigas' CEO

Note: This report was read and unanimously approved by all the directors at the Board of Directors' meeting held on February 16th, 2023, as recorded in the following minutes Minutes No. 551 of February 16th, 2023.

Natalia Abello
Secretary of the Board of Directors

0 7



A B O U T

P R O M I G A S



For nearly 50 years, we have connected people through innovative and reliable energy sources and services that contribute to the development and improvement of the quality of life of the communities where we operate. We have created value through environmentally responsible management committed to sustainable development and have also led the natural gas revolution in both Colombia and Peru.

We have **23 companies** dedicated to the transportation and distribution of natural gas, regasification of Liquefied Natural Gas (LNG), electric power distribution, energy solutions and integrated services for industry. In Colombia and Peru, we distribute natural gas to more than **6.3 million** users, more than **24 million** people, which make up **37%** of the market in Colombia and **94%** of the market in Peru.

BUSINESS MODEL AND VALUE CREATION

► GRI 2-1, 2-6

Our experience and recognition over almost half a century and the experience of a successful today, help us to look to the future with the belief that we are the energy that drives development.

We have led the natural gas revolution in Colombia and are making a meaningful contribution to its development in Peru. This has created value and a positive economic, social, and environmental impact.

From Promigas we offer services aimed at a value chain of natural gas, electric power, energy solutions and Non-Bank Financing (NBF).

We are a key player in ensuring energy security in Colombia and we are constantly growing to bring good energy to more places.

WE ARE A KEY PLAYER
IN ENSURING ENERGY
SECURITY IN
COLOMBIA AND WE
ARE CONSTANTLY
GROWING TO BRING
GOOD ENERGY TO
MORE PLACES.

OUR CAPITAL ASSETS

FINANCIAL CAPITAL

1.135 million shares outstanding
\$ 1,67 billion placed in credits (FNB)

INDUSTRIAL CAPITAL

23 companies - Colombia - Perú
3.289 km of pipelines with **1.153 MMscfd** of capacity
1 regasification terminal with **400 MMscfd** of capacity
5,9 million household gas connections with
48,7 MW of generation capacity

HUMAN CAPITAL

2.487 employees
1.331 suppliers

SHARE CAPITAL

438.000 active users of Non-Bank Financing
212 communities in areas of influence

INTELLECTUAL CAPITAL

Energy and Gas Research and Innovation Center
Commitment equivalent to **181** full-time employees working in innovation
Investment in R&D&I: **\$ 99.600** million.
(**1,64 %** of revenues)

NATURAL CAPITAL

Environmental investment: **\$30.000 billion**

OUR ORGANIZATION

38 %
Colombian
market



94 %
Peruvian
market

Energy services



Natural gas
value chain



Electric
Power



Energy
Solutions



Non-bank
financing

Fitch ratings

AAA
For emissions
in Colombia

BB- A
Level
Internationally

Moody's
Baa3



Promigas S.A. E.S.P.
Gas Utilities
Sustainability
Yearbook Member
S&P Global ESG Score 2022

69 /100

As of February 1, 2023.
Position and Score are industry specific and reflect evaluation
screening criteria. Learn more at sustainability.spglobal.com/yearbook
S&P Global Sustainable1

RESULTS

FINANCIAL CAPITAL

\$ 2,2 billions of Ebitda
\$ 1 billion of Net Profit

INDUSTRIAL CAPITAL

46 % of gas transported in Colombi
38 % of the distribution market in
Colombia and 94 % in Peru
1.131 Mpc of regasification gas

HUMAN CAPITAL

Climate: **63,1 %** Category: Very Good
Zero accidents and occupational fatalities
among employees
Training: **33,55** hours of training
on average
58 % of suppliers are local

SHARE CAPITAL

Social investment: \$ 36.145 billion
Beneficiaries: **184.000** people

INTELLECTUAL CAPITAL

Strategic agreements:
Sumitomo for mobility with H2.
GreenGas Alliance (3 national universities)
for R&D in Renewable Gases.
First company in Latin America
to join Stanford University's
Natural Gas Initiative.

NATURAL CAPITAL

Restoration and replanting of
1.060 hectares.



WE ARE
COMMITTED
TO THE GLOBAL
COMPACT AND
ITS PRINCIPLES
AND THE
SUSTAINABLE
DEVELOPMENT
GOALS (SDGS)
OF THE UNITED
NATIONS.

Voluntary commitments

► GRI 2-23, 2-28

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 adhere 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, most notably Andesco, Natargas, World Energy Council (WEC), *Comisión de Integración Energética Regional* (Regional Energy Integration Commission, CIER), *Asociación Colombiana de Ingenieros de Corrosión* (Colombian Association of Corrosion Engineers), *Consejo Nacional de Operación de Gas* (National Gas Operation Council or "CNO Gas"), *Consejo Colombiano de Seguridad* (Colombian Council of Safety), *Asociación Colombiana de Relaciones Industriales y Personal* (Colombian Association of Industrial and Personal Relations or "Acrip"), Grupo Apell, Asocodis, Concentra, Icontec, Camacol, *Organismo Nacional de Acreditación* (National Accreditation Body or "Onac"), Andi, Fenalco, *Instituto de Auditores Internos* (Institute of Internal Auditors), Cecodes, *Guías Colombia del FIP* (Colombian Guides of FIP), *Fundación Cívica Social Pro Cartagena* (Civil-Social Foundation 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 (Buenaventura Inter-Guild Committee), PROCAÑA, CORPOPANCE, Consejo Gremial del Cauca (Cauca Guild Council). 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 for the enhancement of public policies, with some of our companies we continue to actively participate in organizations such as Empresarios por la Educación (Entrepreneurs for Education), Asociación de Fundaciones Empresariales (Association of Business Foundations, AFE) and RedEAmérica.



Certifications

- **ISO 9001:**
Quality Management System
- **ISO 14001:**
2015 Environmental Management System
- **ISO 14064:**
2019 Greenhouse Gases
- **ISO 45001:**
2018 Occupational Health and Safety Management System

DUE TO OUR INVESTMENT IN
INNOVATION, IN 2019 WE WERE
AWARDED **LEVEL 3 CERTIFICATION**
BY THE GLOBAL INNOVATION
MANAGEMENT INSTITUTE (GIMI)

Our Stakeholder Groups

► GRI 2-29

We carry out our activities with respect for our stakeholders, which we prioritize and select based on an assessment carried out by Promigas' senior management.

Constantly, through a smooth dialogue, we promote interaction scenarios, in order to know 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, promote accountability and incorporate relationship scenarios 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 ongoing improvement cycles, and also to receive and respond to their requests, complaints, claims and reports.

With the intention of furthering our economic, social, and environmental performance, we consider their contributions to be of great value, which we keep in mind for 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 Relations Department.

Purpose: To keep a high quality of relationship with shareholders, investors, and the market in general, in order to give Promigas greater exposure as an excellent investment alternative.

Scenarios and relationships:

We have an office for their direct assistance, whereby we address requests and questions on a daily basis. Likewise, we disclose our results to the market on a quarterly basis through teleconferences, which are attended by shareholders, international investors, analysts, employees, and the public of interest. In addition, in the year 2022, the Ordinary Shareholders' Meeting was held onsite for the first time after the pandemic caused by Covid-19.

As part of our commitment, we remain as IR issuer of the Colombian Stock Exchange, reason why in 2022 we renewed for the 10th consecutive year the IR Recognition, which ratifies the commitment we have to continue developing the best practices of disclosure of information and investor relations.

We have a procedure that is led by the Investor Relations Department, which provides guidelines for the appropriate relationship with the investment community, analysts, and other market agents. In addition, the document contains the rights and duties of shareholders, the PQRS (Questions, Complaints, Claims and suggestions, from its name in Spanish) 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 assist them in their analysis and investment decisions.

Likewise, requests for information or any other requirement are received by e-mail at inversionistas@promigas.com and investor@promigas.com and are addressed in a timely manner according to the established service promise.



EMPLOYEES

In charge of: Human Resources and Administrative Management.

Purpose: To build and maintain relationships of trust with our employees in order to create value and increase the sense of ownership, through appropriate labor practices that also include self-employed workers or contractors. We have ongoing communication with them through our internal media and primary group meetings. With our organizational climate studies, we measure their satisfaction every two years.

Relationship scenarios:

- Intranet
- Spaces for interaction with leaders
- Corporate events
- Email
- Publications
- Communication with trade unions





CUSTOMERS

In charge of: Commercial Transportation Management and Transportation Operations Management.

Purpose: For us, the value of service is a fundamental part of our culture, and for this reason we are committed to their loyalty and full satisfaction. Consequently, we maintain close relationships and permanent and direct communication from our Commercial and Operations Management professionals. Annually, we measure their satisfaction and improve our services based on the feedback received.

Relationship scenarios:

- Direct assistance from Commercial Management and Operations Management
- Periodic meetings
- Satisfaction surveys, specialized events, offices, e-mail, nominations, website



COMMUNITIES

In charge of: Sustainability and Environment Management.

Purpose: Increase the trust of the communities to be granted a license to operate and generate value in social transformation, with a focus on inclusion and recognizing intercultural differences, in order to preserve the cultural heritage. They are our neighbors in the areas of influence of our operations. We are in permanent 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:

- Educational campaigns
- Satisfaction surveys
- Communication workshops
- Project-based social management activities
- Communication media
- Hotlines
- Website



SUPPLIERS

In charge of: Liaison and contract administrators.

We create spaces for relationship and communication, and periodically carry out activities aimed at keeping them updated on safety, health, and environmental issues.

Purpose: Establish win-win relationships with suppliers to create value for the business.

Relationship scenarios:

- Educational campaigns
- Satisfaction surveys
- Communication workshops
- Project-based social management activities
- Communication media
- Hotlines
- Website



GOVERNMENT AND REGULATORY AGENCIES

In charge of: Vice-Presidency of Corporate Affairs, Manager of Regulation and Transportation Management and Directorate of Regulation and Distribution Management.

As a regulated business, this stakeholder group is of great importance to the business. We always address their requirements in a timely manner and keep our communication channels updated.

Objective: Co build constructive and cooperative relationships with regulatory agencies, promote the performance of the sector and operate in full compliance with the law.

Relationship scenarios:

- Technical working groups
- Reports
- Participation and cooperation with regulatory bodies, and with local and national governments.



SOCIETY AND MEDIA

In charge of: Corporate Communications Management.

Purpose: To highlight our values, our commitment to sustainability and the initiatives whereby we contribute to the sustainable development of the territories where we operate.

Relationship scenarios:

- Press releases
- Interviews
- Website
- Social networks

Our materiality and its alignment with the SDGs and integrated reporting capitals

► GRI 3-1, 3-2



We are aware of the importance of communicating to our stakeholders the relevant issues, as well as the economic, environmental, and social impacts we generate, in such a way that we respond to their expectations and also consider high international standards related to our activities.

Thus, in our accountability we communicate the progress of our management with a sustainable approach in terms

of contribution to business (growth, productivity, risk mitigation, profitability, reputation) and compliance with stakeholders. Our material issues are corporate, namely, they have scope in the companies that make up our portfolio. Internally they concern our employees, and externally they concern the target audiences with whom we interact.

To determine our materiality, we followed a rigorous process that included:



1

Dialogues with our stakeholders.



2

Identification of relevant sustainability issues.

- Review of internal sources to identify issues, considering the impacts of our business 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.



5

Update of the materiality analysis:

We integrated as emerging issues, to follow up, although they are not active yet, aspects such as cyber security and access to energy for vulnerable customers. Furthermore, the progress towards the decarbonization of the portfolio and the research and implementation of projects involving new forms of energy. Likewise, the material issues were cross-referenced with the IR framework capitals.

Validation with senior management.

4



3

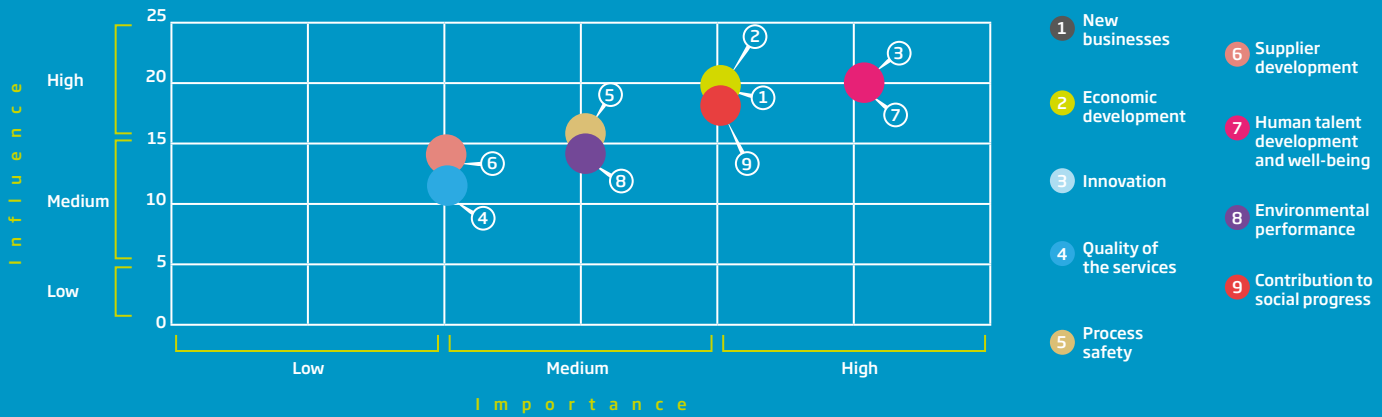


Prioritization of relevant issues:

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 cross-assessment of the valuation of each issue, both for Promigas and for stakeholders, environment, and sector.

A total of nine material issues were identified and their management is disclosed in this report

Materiality matrix



During the year, we also made progress in the management of material issues that had remained as emerging topics in the last fiscal year, such as cybersecurity, digital transformation, and access to energy.

Likewise, the materiality criteria resulting from the analysis of the new legal disclosure requirements that apply to us were included in the management approach to the Economic Performance issue:

- Changes in the results of operations. Includes changes in the results of operations that have an impact on 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, its financial situation, or changes in its financial situation.
- Off-balance sheet transactions that may have an impact on Promigas' operations, its financial position, or changes in its financial position.

- Operations carried out with parties related to Promigas. Related parties and related party transactions are defined as such in the International Financial Reporting Standards (IFRS). The disclosure of these operations of the Company with related parties shall be made in accordance with 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 matters, including climate issues that have an impact on the issuer's financial position.

In terms of risks, we will 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 its strategy, business, financial situation, investment plan, results of operations, cash flow and growth prospects. Likewise, the events of risk occurrence during the period covered by the report and the measures adopted.

WE MADE
PROGRESS IN THE
MANAGEMENT OF
MATERIAL ISSUES
THAT HAD
REMAINED AS
EMERGING TOPICS,
SUCH AS
CYBERSECURITY
AND DIGITAL
TRANSFORMATION.

SUSTAINABLE DEVELOPMENT GOALS

We have carried out the exercise of understanding the interaction of our material issues with IR capitals in order to understand the ability to impact value creation, and additionally with the SDGs to understand how our management impacts the achievement of global agenda objectives.

Material topic	IR Capital	SDG
New business	Intellectual Financial	<ul style="list-style-type: none"> • SDG 7: Ensuring access to affordable, safe, sustainable, and modern energy for everyone.
Economic development	Financial	<ul style="list-style-type: none"> • SDG 7: Ensuring access to affordable, safe, sustainable, and modern energy for everyone. • SDG 8: Decent work and economic growth • SDG 9: Industry, innovation, and infrastructure
Innovation	Intellectual	<ul style="list-style-type: none"> • SDS 9: Industry, innovation, and infrastructure
Quality of services	Intellectual Industrial	<ul style="list-style-type: none"> • SDG 7: Ensuring access to affordable, safe, sustainable, and modern energy for everyone. • SDG 8: Decent work and economic growth • SDG 9: Industry, innovation, and infrastructure • SDG 11: Sustainable Cities and Communities
Process safety	Industrial	<ul style="list-style-type: none"> • SDG 8: Decent work and economic growth
Supplier development	Social and reputational Human	<ul style="list-style-type: none"> • SDG 8: Decent work and economic growth • SDG 9: Industry, innovation, and infrastructure
Development and welfare of workforce	Human	<ul style="list-style-type: none"> • SDG 8: Decent work and economic growth
Environmental performance	Natural	<ul style="list-style-type: none"> • SDG 13: Adopt urgent measures to fight climate change and its effects • SDG 15: Protect, restore, and promote the sustainable use of terrestrial ecosystems, to sustainably manage forests, fight desertification, halt and reverse land degradation and halt biodiversity loss
Contribution to social progress	Social and reputational	<ul style="list-style-type: none"> • SDG 8: 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 enable us to identify future growth opportunities, move forward in corporate sustainability, use our resources more efficiently, strengthen stakeholder relationships 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 eight initiatives, **Productivity and Economic Growth, and nine, Industry, Innovation, and Infrastructure.**

SDG
7

7 AFFORDABLE AND
CLEAN ENERGY



Ensuring access to affordable, safe, sustainable, and modern energy for everyone.

Promigas, through the Business Strategy defined for the period 2020 - 2031, aims at developing more efficient energy markets in order to promote participation in these markets.

SDG
8

8 DECENT WORK AND
ECONOMIC GROWTH



Decent work and economic growth

Because at Promigas our priority is to generate safe, healthy, and decent work, we take care of our contractors' mental and fiscal health, offering them guarantees so that they can exercise their rights in compliance with our Human Rights Policy.

Likewise, thanks to our innovation, venture into new businesses and our excellent performance, we contribute to generate economic growth in the country through the creation of new jobs and markets.

SDG
9

9 INDUSTRY, INNOVATION
AND INFRASTRUCTURE



Industry, innovation, and infrastructure.

Since Promigas is recognized for its innovation, it develops clean and decontamination technologies, with the purpose of being able to create products that are part of the new age of entry into new markets that empower the low-CO₂ economy. Likewise, and as we have proven, Promigas has a strong commitment with 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.

SDG
11

11 SUSTAINABLE CITIES
AND COMMUNITIES



Sustainable Cities and Communities

In Promigas, we know that an environment free of pollutants helps to improve the quality of life of the communities. Therefore, we support initiatives to provide a healthy environment in each of the cities where we are operating, in order 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 communicate them to our employees, who know what sustainable mobility is, and we also encourage them to move around in a sustainable manner, either by means of public transportation vehicles that use natural gas or by walking or cycling.

SDG
13

13 CLIMATE
ACTION



Adopt urgent measures to fight climate change and its effects

Due to the identification of the climate risks to which we are exposed, at Promigas we design and implement measures to mitigate these risks, through plans to reduce our carbon footprint, measurements of Greenhouse Gases (GHG) and setting reduction targets for the different types of emissions identified in our operations.

SDG
15

15 LIFE
ON LAND



Protect, restore, and promote the sustainable use of terrestrial ecosystems, to sustainably manage forests, fight desertification, halt and reverse land degradation and halt biodiversity loss

We identify areas where we can take action to protect, preserve, conserve, and restore biodiversity through reforestation.

Our management efforts also contribute to the global goals in SDGs 1, 2, 3, 4 and 5.





A B O U T
T H I S
R E P O R T

► GRI 2-2, 2-3, 2-4, 2-5

We hereby deliver our Promigas 2022 Integrated Management Report, which, through nine chapters, 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 assets, as well as in governance management. Each one responds to the strategic issues of Promigas and the challenges and achievements that we reach in 2022.

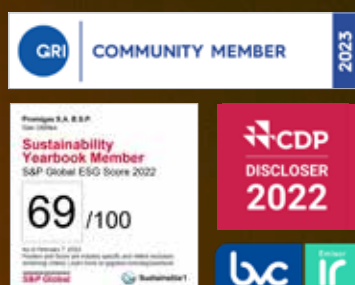
It has been developed pursuant to the standards of the Global Reporting Initiative (GRI) and the guidelines of the Integrated Reporting Framework (IIRC), also including our contribution to the Sustainable Development Goals (SDGs) of the United Nations. The consolidated results of Promigas and its subsidiaries Promigas Peru, SPEC LNG, Promisol, Transmentano, Promioriente, Transoccidente, GdO, Compañía Energética de Occidente and Surtigas are hereby provided.

For a better understanding, the GRI contents reported, Promigas' own indicators and the prioritized SDGs will be displayed in each of the related chapters. We do not report significant changes with respect to the reporting period (January 1, 2022-December 31, 2022) in material issues.

This Integrated Management Report 2022 was prepared by the Legal and Sustainability Vice-Presidency of Promigas, 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 16th, 2023, where it was carefully read and unanimously approved by all directors, who confirm that this integrated report fairly represents the performance of the organization in the relevant period.

Subsequently, to ensure the integrity and reliability of the data reported in this report, it was validated by the Organization's senior management and verified by Ernst and Young, an independent auditing firm that follows the guidelines of the international standards ISAE 3000 and ISAE 3410 (see Annexes for the verification letter or Limited Assurance Report).

The periodicity of the Management Report is annual and includes the information appertaining to the period from January 1st to December 31st, 2022. The previous version was published in March 2023. Please send us your questions and comments to: comunicaciones@promigas.com



Statement of use

Promigas has reported in accordance with the GRI Standards for the period 01-01-2022 to 31-12-2022.

GRI 1 used

GRI 1: Foundation 2021

Applicable GRI Sector Standard(s)

GRI 11: Oil and Gas 2021

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Temas Materiales

Estándar GRI	Contenido	Sección /URL / respuesta directa	Página	Estándar sectorial	Relación externa (ODS - PG)
Temas materiales					
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Tema Material: Contribución al progreso social					
GRI 3: Temas Materiales 2021	Contenido 3-3 Gestión de los temas materiales	Inversión Social Estratégica	14	11.15.1 Comunidades locales	ODS 2: Hambre cero ODS 8: Trabajo decente y crecimiento económico
GRI 413: Comunidades locales 2016	Contenido 413-1 Operaciones con participación de la comunidad local, evaluaciones del impacto y programas de desarrollo	Inversión Social Estratégica	16	11.15.2 Comunidades locales	
	Contenido 413-2 Operaciones con impactos negativos significativos -reales y potenciales- en las comunidades locales	Inversión Social Estratégica	16	11.15.3 Comunidades locales	
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GRI 411: Derechos de los pueblos indígenas 2016	Contenido 411-1 Casos de violaciones de los derechos de los pueblos indígenas	Inversión Social Estratégica	16	11.17.2 Derechos de los pueblos indígenas	
Tema Material: Desarrollo y bienestar del talento humano					
GRI 3: Temas Materiales 2021	Contenido 3-3 Gestión de los temas materiales	La Gestión del Talento Humano	17	Tema 11.10.1 Prácticas de empleo	PACTO GLOBAL PRINCIPIOS 3 y 6 ODS 8: Trabajo decente y crecimiento económico
GRI 401: Empleo 2016	Contenido 401-1 Nuevas contrataciones de empleados y rotación de personal	La Gestión del Talento Humano	19	Tema 11.10.2 Prácticas de empleo	
	Contenido 401-2 Prestaciones para los empleados a tiempo completo que no se dan a los empleados a tiempo parcial o temporales	La Gestión del Talento Humano	22	Tema 11.10.3 Prácticas de empleo	
	Contenido 401-3 Permiso parental	Las tasas de regreso al trabajo de los empleados que se acogieron al permiso parental es de 69,57% para mujeres y para hombres 100,00%		Tema 11.10.4 Prácticas de empleo	
GRI 402: Relaciones Trabajador empresa 2016	Contenido 402-1 Plazos de aviso mínimos sobre cambios operativos			Tema 11.10.5 Prácticas de empleo	

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	Contenido 404-2 Programas para mejorar las competencias de los empleados y programas de ayuda a la transición	La Gestión del Talento Humano	21	Tema 11.10.7 Prácticas de empleo	
GRI 414: Evaluación social de los proveedores 2016	Contenido 414-1 Nuevos proveedores que han pasado filtros de selección de acuerdo con los criterios sociales			Tema 11.10.8 Prácticas de empleo	
	Contenido 414-2 Impactos sociales negativos en la cadena de suministro y medidas tomadas			Tema 11.10.9 Prácticas de empleo	
GRI 202: Presencia en el mercado 2016	Contenido 202-2 Proporción de altos ejecutivos contratados de la comunidad local	La Gestión del Talento Humano	19	Tema 11.11.2 No discriminación e igualdad de oportunidades	
GRI 405: Diversidad e igualdad de oportunidades 2016	Contenido 405-1 Diversidad de órganos de gobernanza y empleados	Gestión del Talento Humano, Gobierno Corporativo	19, 33	Tema 11.11.5 No discriminación e igualdad de oportunidades	
	Contenido 405-2 Relación entre salario base y remuneración	La Gestión del Talento Humano	20	Tema 11.11.6 No discriminación e igualdad de oportunidades	
GRI 406: No discriminación 2016	Contenido 406-1 Casos de discriminación y acciones correctivas emprendidas	Nos Comprometemos con los Derechos Humanos	45	Tema 11.11.7 No discriminación e igualdad de oportunidades	
GRI 407: Libertad de asociación y negociación colectiva 2016	Contenido 407-1 Operaciones y proveedores cuyo derecho a la libertad de asociación y negociación colectiva podría estar en riesgo	No hubo		Tema 11.13.2 Libertad de asociación y negociación colectiva	
Tema Material: Desarrollo de proveedores					
GRI 3: Temas Materiales 2021	Contenido 3-3 Gestión de los temas materiales	Gestión de proveedores	24		ODS 8: Trabajo decente y crecimiento económico
INDICADOR PROPIO PROVEEDORES SOSTENIBLES	IPDP1 Evaluación de desempeño de proveedores	Gestión de proveedores	25		ODS 9: Industria, Innovación e Infraestructura

Estándar GRI	Contenido	Sección /URL / respuesta directa	Página	Estándar sectorial	Relación externa (ODS - PG)
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GRI 3: Temas Materiales 2021	Contenido 3-3 Gestión de los temas materiales	Gestión Económica y Financiera Corporativa	61	Tema 11.14.1 Impactos económicos	ODS 7: Energía asequible y no contaminante ODS 8: Trabajo decente y crecimiento económico ODS 9: Industria, Innovación e Infraestructura
GRI 201: Desempeño económico 2016	Contenido 201-1 Valor económico directo generado y distribuido	Gestión Económica y Financiera Corporativa	71	Tema 11.14.2 Impactos económicos	
GRI 202: Presencia en el mercado 2016	Contenido 202-2 Proporción de altos ejecutivos contratados de la comunidad local	La Gestión del Talento Humano	19	Tema 11.14.3 Impactos económicos	
GRI 203: Impactos económicos indirectos 2016	Contenido 203-1 Inversiones en infraestructuras y servicios apoyados	Gestión Económica y Financiera Corporativa	67	Tema 11.14.4 Impactos económicos	
	Contenido 203-2 Impactos económicos indirectos significativos	Huella Social	12	Tema 11.14.5 Impactos económicos	
GRI 204: Prácticas de adquisición 2016	Contenido 204-1 Proporción de gasto en proveedores locales	Gestión del proveedores	25	Tema 11.14.6 Impactos económicos	
Tema Material: Calidad de los servicios					
GRI 3: Temas Materiales 2021 INDICADOR PROPIO CALIDAD DE LOS SERVICIOS	Contenido 3-3 Gestión de los temas materiales	Fortalecemos la propuesta de valor para nuestros clientes	88		ODS 7: Energía asequible y no contaminante ODS 8: Trabajo decente y crecimiento económico ODS 9: Industria, Innovación e Infraestructura ODS 11: Ciudades y comunidades sostenibles
	IPCS 1 Satisfacción de clientes	Fortalecemos la propuesta de valor para nuestros clientes	92		
	IPCS 2 Quejas y reclamos clientes	Fortalecemos la propuesta de valor para nuestros clientes	92		
	IPCS 3 Continuidad	Fortalecemos la propuesta de valor para nuestros clientes	92		
	IPCS 4 Eventos de interrupción del servicio	Fortalecemos la propuesta de valor para nuestros clientes	92		
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Estándar GRI	Contenido	Sección /URL / respuesta directa	Página	Estándar sectorial	Relación externa (ODS - PG)
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GRI 3: Temas Materiales 2021	Contenido 3-3 Gestión de los temas materiales	Seguridad Industrial y de Procesos	83	Tema 11.9.1 Salud y seguridad en el trabajo	PACTO GLOBAL PRINCIPIOS 1, 2, 3, 4, 5, 6 ODS 8: Trabajo decente y crecimiento económico
	Contenido 403-1 Sistema de gestión de la salud y la seguridad en el trabajo	Seguridad Industrial y de Procesos	83	Tema 11.9.2 Salud y seguridad en el trabajo	
	Contenido 403-2 Identificación de peligros, evaluación de riesgos e investigación de incidentes	Seguridad Industrial y de Procesos	84-86	Tema 11.9.3 Salud y seguridad en el trabajo	
	Contenido 403-3 Servicios de salud en el trabajo	La Gestión del Talento Humano	22	Tema 11.9.4 Salud y seguridad en el trabajo	
	Contenido 403-4 Participación de los trabajadores, consultas y comunicación sobre salud y seguridad en el trabajo	La Gestión del Talento Humano	23	Tema 11.9.5 Salud y seguridad en el trabajo	
GRI 403: Salud y seguridad en el trabajo 2018	Contenido 403-5 Formación de trabajadores sobre salud y seguridad en el trabajo	La Gestión del Talento Humano	22	Tema 11.9.6 Salud y seguridad en el trabajo	
	Contenido 403-6 Promoción de la salud de los trabajadores	La Gestión del Talento Humano	22	Tema 11.9.7 Salud y seguridad en el trabajo	
	Contenido 403-7 Prevención y mitigación de los impactos en la salud y la seguridad en el trabajo directamente vinculados con las relaciones comerciales	Seguridad Industrial y de Procesos	83	Tema 11.9.8 Salud y seguridad en el trabajo	
	Contenido 403-8 Cobertura del sistema de gestión de la salud y la seguridad en el trabajo	Seguridad Industrial y de Procesos	83	Tema 11.9.9 Salud y seguridad en el trabajo	
	Contenido 403-9 Lesiones por accidente laboral	Seguridad Industrial y de Procesos	87	Tema 11.9.10 Salud y seguridad en el trabajo	
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Estándar GRI	Contenido	Sección /URL / respuesta directa	Página	Estándar sectorial	Relación externa (ODS - PG)
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GRI 3: Temas Materiales 2021	Contenido 3-3 Gestión de los temas materiales	Soluciones energéticas	96		ODS 9: Industria, Innovación e Infraestructura ODS 13: Acción por el clima.
INDICADOR PROPIO NUEVOS NEGOCIOS IPNN	IPNN 1 Porcentaje de inversión en nuevos proyectos que van dirigidos a energías limpias y/o conversión a energías limpias	Soluciones energéticas	96		
	IPNN 2 Ingresos que provienen de productos, servicios o negocios de baja o cero emisiones. (Revenues from New Business Opportunities)	Soluciones energéticas	96		
	IPNN 3 Porcentaje de ingresos provenientes de nuevos negocios de baja o cero emisiones respecto a los ingresos de los nuevos negocios	Soluciones energéticas	96		
Tema Material: Desempeño ambiental					
GRI 3: Temas Materiales 2021	Contenido 3-3 Gestión de los temas materiales	Estrategia, Desempeño ambiental	30, 102	Tema 11.1.1 Emisiones de GEI	PACTO GLOBAL PRINCIPIOS 7, 8 Y 9 ODS 13: Acción por el clima ODS 15: Vida de ecosistemas terrestres
GRI 302: Energía 2016	Contenido 302-1 Consumo de energía dentro de la organización	Desempeño Ambiental	115	Tema 11.1.2 Emisiones de GEI	
	Contenido 302-2 Consumo de energía fuera de la organización	Desempeño Ambiental	115	Tema 11.1.3 Emisiones de GEI	
	Contenido 302-3 Intensidad energética	Desempeño Ambiental		Tema 11.1.4 Emisiones de GEI	
GRI 305: Emisiones 2016	Contenido 305-1 Emisiones directas de GEI (alcance 1)	Desempeño Ambiental	112	Tema 11.1.5 Emisiones de GEI	
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	Contenido 305-3 Otras emisiones indirectas de GEI (alcance 3)	Desempeño Ambiental	113	Tema 11.1.7 Emisiones de GEI	
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GRI 201: Desempeño económico 2016	Contenido 201-2 Implicaciones financieras y otros riesgos y oportunidades derivados del cambio climático	Estrategia	30	Tema 11.2 Adaptación al clima, resiliencia y transición	
GRI 305: Emisiones 2016	Contenido 305-5 Reducción de las emisiones de GEI	Estrategia, Desempeño Ambiental	30, 111	Tema 11.2.1 Adaptación al clima, resiliencia y transición	

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GRI 304: Biodiversidad 2016	Contenido 304-1 Sitios operacionales en propiedad, arrendados o gestionados ubicados dentro de o junto a zonas protegidas o zonas de alto valor por su biodiversidad situadas fuera de zonas protegidas	Desempeño Ambiental	108-109	Tema 11.4.2 Biodiversidad	
	Contenido 304-2 Impactos significativos de las actividades, los productos y los servicios en la biodiversidad	Desempeño Ambiental	105	Tema 11.4.3 Biodiversidad	
	Contenido 304-3 Hábitats protegidos o restaurados	Desempeño Ambiental	104	Tema 11.4.4 Biodiversidad	
	Contenido 304-4 Especies que aparecen en la Lista Roja de la UINC y en listados nacionales de conservación cuyos hábitats se encuentran en zonas afectadas por las operaciones	Desempeño Ambiental	110	Tema 11.4.5 Biodiversidad	
GRI 306: Residuos 2020	Contenido 306-1 Generación de residuos e impactos significativos relacionados con los residuos	Desempeño Ambiental	117	Tema 11.5.2 Residuos	PACTO GLOBAL PRINCIPIOS 7, 8 Y 9 ODS 13: Acción por el clima ODS 15: Vida de ecosistemas terrestres
	Contenido 306-2 Gestión de impactos significativos relacionados con los residuos	Desempeño Ambiental	117	Tema 11.5.3 Residuos	
	Contenido 306-3 Residuos generados	Desempeño Ambiental	118	Tema 11.5.4 Residuos	
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	Contenido 306-5 Residuos destinados a eliminación	Desempeño Ambiental	118	Tema 11.5.6 Residuos	
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	Contenido 303-2 Gestión de los impactos relacionados con los vertidos de agua	Desempeño Ambiental	116	Tema 11.6.3 Aguas y Efluentes	
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GRI 206: Competencia desleal 2016	Contenido 206-1 Acciones jurídicas relacionadas con la competencia desleal, comportamientos contra la libre competencia y prácticas monopolísticas	Ética	42	Tema 11.19.2 Competencia desleal	
GRI 205: Anticorrupción 2016	Contenido 205-1 Operaciones en las que se han evaluado los riesgos relacionados con la corrupción	Ética	42	Tema 11.20.2 Anticorrupción	PACTO GLOBAL PRINCIPIO 10 ODS 8: Trabajo decente y crecimiento económico
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	Contenido 205-3 Casos de corrupción confirmados y medidas tomadas	Ética	43	Tema 11.20.4 Anticorrupción	
GRI 201: Desempeño económico 2016	Contenido 201-4 Asistencia financiera recibida del gobierno	No hubo		Tema 11.21.3 Pagos a los gobiernos	
GRI 415: Política pública 2016	Contenido 415-1 Contribuciones a partidos y/o representantes políticos	Ética	42	Tema 11.22.2 Política pública	

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	EM-MD-540 ^a .3	Número de emisiones accidentales y no accidentales en transporte ferroviario	No aplica
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PERCEPTION SURVEY

Se diseñó la encuesta virtual para evaluar la percepción de los grupos de interés acerca del **Informe Anual de Gestión 2022**.

Son cuatro preguntas cerradas para calificarlas bajo la escala:

1. Deficiente
2. Aceptable
3. Bueno
4. Muy bueno
5. Excelente



1 ¿A qué grupo de interés pertenece?

- A. Accionista e inversionistas
- B. Colaboradores
- C. Clientes
- D. Comunidades
- E. Proveedores
- F. Gobiernos y entes reguladores
- G. Sociedad y medios de comunicación

2 ¿La calidad de los contenidos presentados en cada uno de los Capitales son claros, comparables, fiables y presentados a tiempo?

- 1. Deficiente
- 2. Aceptable
- 3. Bueno
- 4. Muy bueno
- 5. Excelente

3 ¿La infografía o representación visual diseñada es agradable, creativa y permite la comprensión fácil de los contenidos?

- 1. Deficiente
- 2. Aceptable
- 3. Bueno
- 4. Muy bueno
- 5. Excelente

4 ¿Los contenidos presentados reflejan el compromiso de Promigas frente al desarrollo sostenible económico, social y ambiental?

- 1. Deficiente
- 2. Aceptable
- 3. Bueno
- 4. Muy bueno
- 5. Excelente

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