



**TGI**  
Grupo Energía Bogotá

**20  
25**

**ANNUAL CORPORATE  
GOVERNANCE  
REPORT**

Transportadora de  
Gas Internacional TGI S.A. E.S.P.

**TGI: A Company Belonging to Colombians, Serving Progress and Sustainable Energy**



# 1

## Structure of TGI's Ownership

TGI S.A. E.S.P. is a public utilities company incorporated as a joint stock corporation in accordance with the provisions of Law 142 of 1994, with administrative, equity, and budgetary autonomy, which carries out its activities within the framework of private law as a commercial enterprise. Its majority shareholder is Grupo Energía Bogotá S.A. E.S.P.

The following is the shareholding composition of TGI S.A. E.S.P. as of December 31, 2025:

### TGI S.A. E.S.P. Shareholding Structure



Grupo Energía Bogotá S.A. E.S.P. (formerly Empresa de Energía de Bogotá S.A. E.S.P.)



**145,396,370**



**99,996%**

Shareholder

Number of Shares

Ownership Interest Percentage



## Corporate Capital

Capital	Value	Number of Shares	Par Value
Authorized capital	1,581,000,001,550.67	146,843,686.00	COP 10,766.5507766583
Subscribed capital	1,565,486,780,000.00	145,402,814.00	COP 10,766.5507766583
Paid-in capital	1,565,486,780,000.00	145,402,814.00	COP 10,766.5507766583

Articles 5, 6, and 7 of the Bylaws establish the authorized, subscribed, and paid-in capital:

As TGI S.A. E.S.P. has a predominantly institutional ownership structure, there are no family relationships among the holders of significant shareholdings. It should be noted that the shareholder with the largest ownership interest is Grupo Energía Bogotá S.A. E.S.P. (hereinafter "GEB S.A. E.S.P."). Regarding the members of the Board of Directors, none of them holds shares in TGI S.A. E.S.P. Likewise, it should be highlighted that none of the members of Senior Management holds any ownership interest in TGI S.A. E.S.P.

Similarly, TGI S.A. E.S.P. does not hold treasury shares, and all subscribed shares of the Company are registered common shares held by the shareholders; therefore, all shares grant the same voting rights. It is important to mention that during 2025, TGI S.A. E.S.P. was not notified of any shareholders' agreements in force and that, in accordance with the Colombian corporate regime, if such agreements existed, they would only be valid and enforceable if deposited with the Company and made available to the remaining shareholders.



# 2

## Structure of TGI's Management





In 2025, meetings of the corporate management and governing bodies were convened in a timely and efficient manner. The information required to support corporate decision-making was duly provided, in compliance with the Regulations of the Board of Directors and its supporting Committees, as well as their respective Annual Work Plans and meeting schedules. During these meetings, the quorum required to deliberate and adopt valid decisions was duly constituted, in accordance with the majorities established by law and the Company's Bylaws.

Adherence to corporate governance best practices enabled an effective and sound decision-making process, always seeking to protect the best interests of TGI and its stakeholders.

**a** Composition of the Board of Directors and identification of the background or origin of each of its members, as well as of the Committees established within it. Date of first appointment and subsequent appointments.

### 1. Board of Directors

Pursuant to the Bylaws, the Board of Directors is vested with the authority to adopt the decisions necessary to fulfill the Company's corporate purpose. Its main responsibilities are:

-  Establishing the Company's strategic and operational guidelines.
-  Guiding Senior Management.
-  Appointing the General Manager and overseeing his performance.
-  Overseeing the implementation of governance, control, and financial reporting systems in compliance with legal provisions, the Bylaws, and the Business Group framework.

The Board of Directors of TGI S.A. E.S.P. operates under the responsibilities and framework established in the Company's Bylaws and Board Regulations.

Within the framework of the Business Group Agreement, the Board of Directors of TGI S.A. E.S.P. develops and further strengthens the guidelines and directives established by the Board of Directors of GEB S.A. E.S.P. on strategic matters and corporate governance, taking into consideration the sectoral and geographical realities in which the Company operates.

# Composition of the Board of Directors

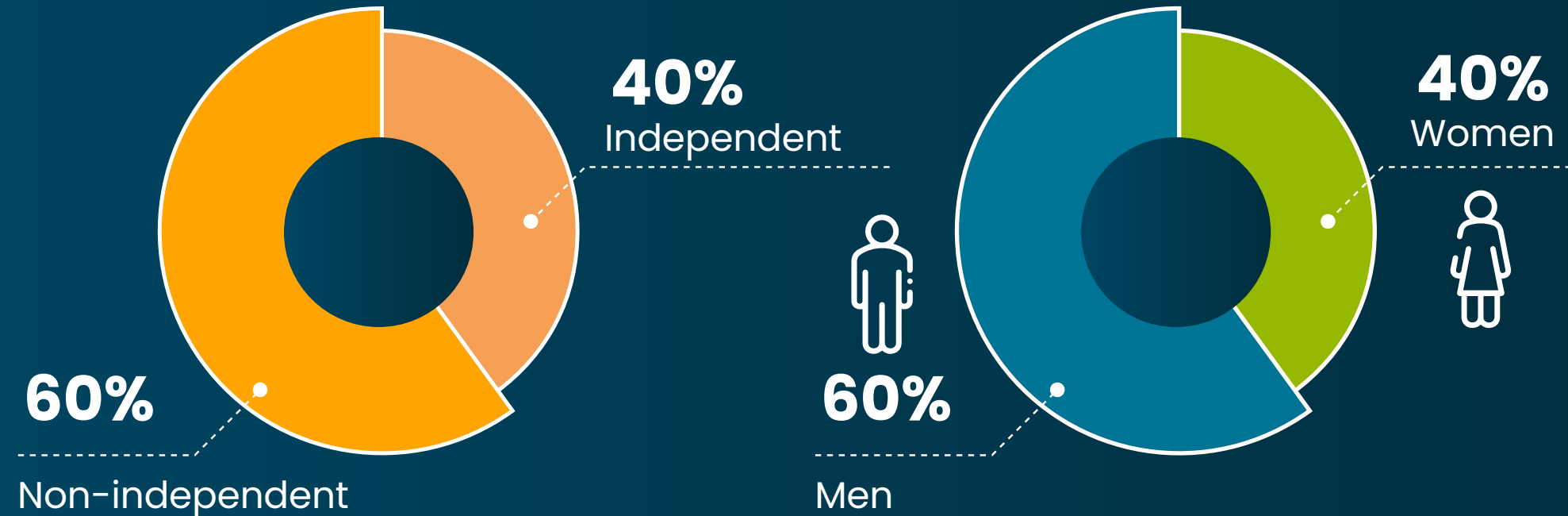
The Board of Directors is composed of five members, of whom at least one qualifies as independent in accordance with the criteria established in the Regulations of the General Shareholders' Meeting, and at least 40% of its members are women.

At Ordinary Meeting No. 59 held on March 22, 2024, the General Shareholders' Meeting appointed the current members of the Board of Directors. For this purpose, a rigorous evaluation process of the proposed candidates' profiles was carried out, together with the verification of the qualifications required for the position. Prior to their appointment, the candidates' profiles, restrictive lists, and potential conflicts of interest were thoroughly reviewed, concluding that there were no restrictions or impediments to their appointment and that all candidates met the established requirements and profiles. Consequently, the Board of Directors was composed as follows:

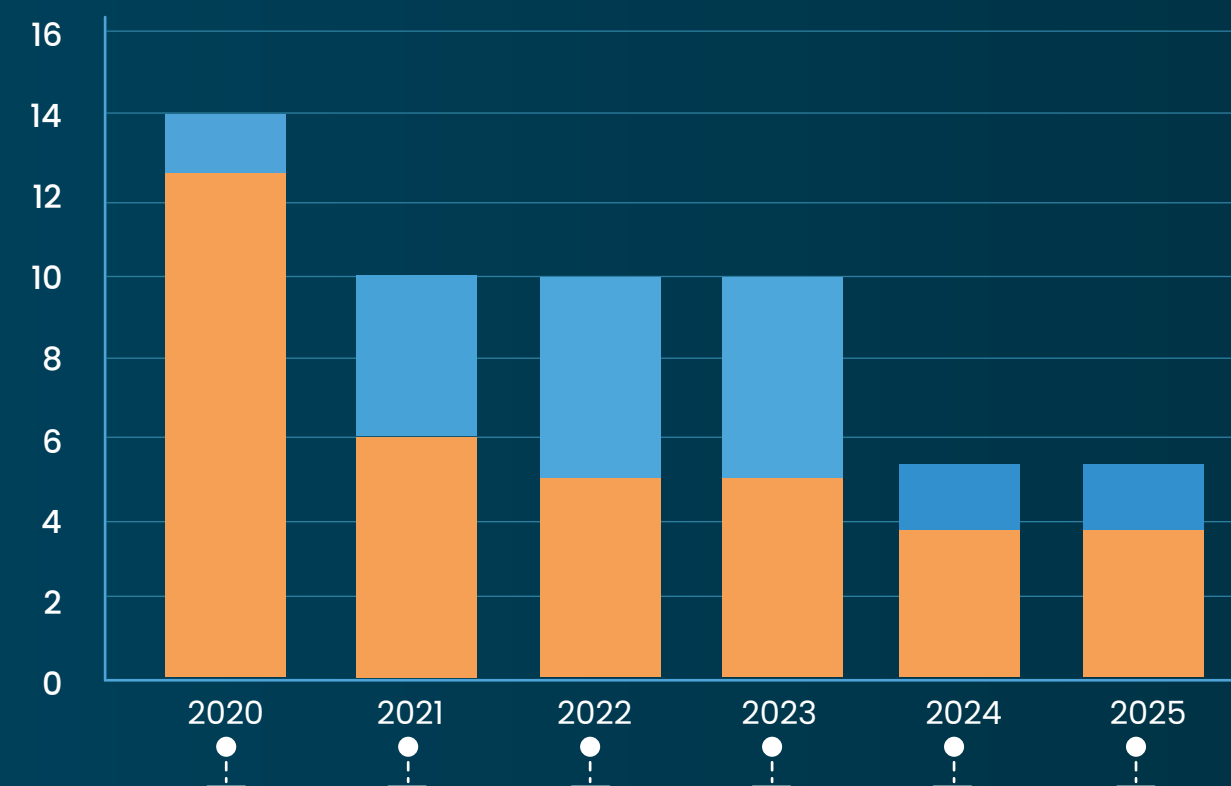
Members	Status
<b>Juan Ricardo Ortega López</b>	Non-independent (Chairman of the Board of Directors)
<b>Luisa Fernanda Lafaurie Rivera</b>	Independent
<b>Jaime Alfonso Orjuela Vélez</b>	Non-independent
<b>Ángela María Orozco Gómez</b>	Independent
<b>Néstor Raúl Fagua Guauque</b>	Non-independent

**None of the members of the Board of Directors has an employment relationship with the Company.**

## Key Statistics:



## Women members of the Board of Directors of TGI S.A. E.S.P.



Members of the Board of Directors

Women	1	4	5	5	2	2
Men	13	6	5	5	3	3

The decrease in the number of women on the Board of Directors in 2024 resulted from a strategic restructuring process that reduced the total size of the Board from seven to five members. This decision was made to optimize decision-making and streamline the Company's response to market demands, seeking greater management efficiency. Likewise, it was supported by a comprehensive assessment conducted by External Advisors regarding the Company's Corporate Governance framework. Additionally, considering that TGI is majority-owned by Grupo Energía Bogotá, and in line with corporate governance best practices, this reduction was deemed appropriate to improve management efficiency.

In 2025, the same number of women and men has been maintained as in 2024, preserving the five-member structure of the Board of Directors.


This continuity reflects the Company's commitment to management efficiency and stability within its corporate governance model. Nevertheless, TGI S.A. E.S.P. continues to uphold its commitment to gender diversity, as evidenced by the diversity guidelines and policy contained in the Regulations of the General Shareholders' Meeting and in the Company's Bylaws, which establish the requirement that at least 40% of the members of the Board of Directors must be women.

# Tenure of the Members of the Board of Directors of TGI S.A. E.S.P.


Member	Date of Appointment	Term of Office
Juan Ricardo Ortega López	July 13, 2020	66 months
Luisa Fernanda Lafaurie Rivera	September 16, 2022	39 months
Jaime Alfonso Orjuela Vélez	<b>Alternate Member:</b> March 26, 2021 <b>Principal Member:</b> September 16, 2022	57 months (since alternate member appointment)
Ángela María Orozco Gómez	September 16, 2022	39 months
Néstor Raúl Fagua Guauque	March 22, 2024	21 months
<b>Total months</b>		222 months
<b>Average total term of office of the members</b>		44.4 months (3 years and 8 months) (*)

(\*) The average tenure of the members of the Board of Directors as of December 31, 2025, was calculated based on the information detailed in the table: Tenure of the Members of the Board of Directors.

The following process was used to calculate this average:


**1**  **Calculation of individual tenure:**

The tenure of each member was calculated in months, considering each member's appointment date and the reporting cut-off date (December 31, 2025). The details of this calculation are presented in the third column of the table.


**2**  **Total tenure calculation:**

The individual tenure periods of all Board members were added together, resulting in a total of 222 months.

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**3**  **Average tenure calculation:**

The total tenure (222 months) was divided by the total number of members of the Board of Directors (5), resulting in an average tenure of 44.4 months.

**4**  **Conversion into years and months:**

Finally, the average expressed in months was converted into a years-and-months format, resulting in an average tenure of 3 years and 8 months.

## 2. Supporting Committees of the Board of Directors

### Audit, Risk, Talent, and Corporate Governance Committee

The Audit, Risk, Talent, and Corporate Governance Committee shall be composed of at least three (3) members of the Board of Directors, one of whom must qualify as independent, and at least one member must have expertise in financial matters.

The Committee is responsible for verifying, together with the Company's control bodies and Statutory Auditor, that Management complies with accounting procedures in accordance with the applicable regulatory framework; analyzing the recommendations issued by the Statutory Auditor regarding the Financial Statements; and reviewing the Company's Control Architecture. Likewise, it oversees and evaluates the Company's Internal Control System, including risk analysis, in order to issue recommendations and opinions to the Board of Directors. It also supervises compliance with the internal audit program, which must take into account business risks and comprehensively evaluate the areas of Transportadora de Gas Internacional S.A. E.S.P. Additionally, the Committee ensures that the preparation, presentation, and disclosure of financial information comply with the provisions established by law.

Likewise, the Committee is responsible for proposing and overseeing compliance with the corporate governance measures adopted by the Company. It also seeks to ensure that TGI's talent management framework is aligned with corporate policies and that the compensation system enables the Company to attract and retain the personnel required to achieve its strategic objectives, with the aim of implementing organizational development best practices and generating value for the Company and its shareholders.



#### Composition of the Committee from April 25, 2024, to December 31, 2025:

**Ángela María Orozco Gómez** \* (\*\*)  
**Néstor Fagua Guauque**  
**Jaime Alfonso Orjuela Vélez**



(\*) Independent member  
 (\*\*) Chairman of the Audit, Risk, Talent, and Corporate Governance Committee





## Financial, Business, Regulatory, and Sustainability Committee

The Financial, Business, Regulatory, and Sustainability Committee shall be composed of at least three (3) members of the Board of Directors. Likewise, at least one of its members must have expertise in financial matters.

The purpose of the Committee is to monitor the Company's financial management and analyze opportunities for new business ventures, as well as investment or divestment decisions, in order to provide specialized recommendations to the Board of Directors on such matters and support the Board in carrying out its decision-making responsibilities related to the Committee's scope of authority.

Additionally, the Committee is responsible for recommending and supporting the Board of Directors in the direction and management of the Organization's strategic sustainability, as well as in the planning, monitoring, and analysis of all matters related to TGI's operational activities. Matters within TGI's operations include: regulation and energy policy, commercial matters, the management of new infrastructure construction projects, and the operation and maintenance of existing infrastructure. The foregoing is intended to provide specialized recommendations to the Board of Directors on such matters and to support the Board in exercising its decision-making responsibilities related to the Committee's scope of authority.

### Composition of the Committee from April 25, 2024, to December 31, 2025:

**Juan Ricardo Ortega López**  
**Luisa Fernanda Lafaurie Rivera** \* (\*\*)  
**Jaime Alfonso Orjuela Vélez**



- (\*) Independent member
- (\*\*) Chairman of the Financial, Business, Regulatory, and Sustainability Committee

## a Profiles of the Current Members of the Board of Directors

TGI's Board of Directors is composed of individuals with the highest professional and personal qualifications. In appointing Board members, the General Shareholders' Meeting considers criteria such as experience in finance, law, or related fields, and/or in activities related to the public utilities sector and/or the Company's operations, as well as gender, race, nationality, diversity, and inclusion criteria. The documents of the members of the Board of Directors were submitted to the General Shareholders' Meeting following verification of their qualifications and compliance with the applicable requirements, in accordance with Article 17 of the Regulations of the General Shareholders' Meeting and Article 2 of the Board Regulations.

Likewise, the members possess recognized professional backgrounds, prestige, availability, leadership, and a strong reputation based on their professional suitability and integrity. The résumés of the current members of the Board of Directors are published on the [Transportadora de Gas Internacional website \(www.tgi.com.co\)](http://www.tgi.com.co). Below is a summary of their profiles:



## Juan Ricardo Ortega López



A highly recognized economist and business leader with extensive experience in the energy sector, including the oil and gas industry, Juan Ricardo Ortega López has served as a Non-independent Member of the Board of Directors of TGI S.A. E.S.P. since July 13, 2020. He currently serves as Chairman of the Board of Directors and is a member of the Financial, Business, Regulatory, and Sustainability Committee.

Mr. Ortega López brings extensive experience in the energy industry, particularly in the Oil & Gas sector, where he has played a key role in shaping the market landscape through his leadership. As Chairman of Grupo Energía Bogotá, he leads one of the most important players in the electricity and natural gas sector across Colombia, Peru, Brazil, and Guatemala. This role has provided him with deep industry knowledge, particularly in electricity generation, transmission, and distribution, as well as natural gas transportation and distribution.

In addition to his experience in the energy sector, Mr. Ortega López has a distinguished background in economics and finance. He holds a degree in Economics from Universidad de los Andes and Master's degrees in Economics, Finance, and Mathematics from Yale University in the United States. He is also a Ph.D. candidate in Economic Development at Yale University.

His outstanding professional background includes positions at the Inter-American Development Bank (IDB), where he coordinated the Alliance for Prosperity of the Northern Triangle Countries of Central America. He has also held prominent positions within the Colombian Government, including Director of DIAN (National Tax and Customs Directorate), Director of Economic Studies at the National Planning Department (DNP), Economic Advisor to the Presidency of the Republic, Deputy Minister of Finance and Commerce, Director of the Financial Institutions Guarantee Fund (Fogafin), and Chief Economist at BBVA Colombia.

Mr. Ortega López has also shared his expertise as a professor at prestigious universities in Colombia, including the National University of Colombia, Externado University of Colombia, Colegio Mayor de Nuestra Señora del Rosario, and Universidad de los Andes.



## Luisa Fernanda Lafaurie Rivera



Independent Member of the Board of Directors of TGI S.A. E.S.P. since September 16, 2022. She currently serves as a member of the Financial, Business, Regulatory, and Sustainability Committee.

She holds a degree in Economics from Pontificia Universidad Javeriana, a postgraduate degree in Finance from Universidad de los Andes, and completed the Senior Management Program at the same university.

She has extensive experience in both the public and private sectors. She has served as President of Ocesa and Cenit, Minister of Mines and Energy, and Independent Consultant for various companies in Colombia and abroad, advising on energy and corporate governance matters. Luisa Fernanda Lafaurie Rivera has broad experience in the Oil & Gas industry, having held several leadership positions in major companies. She served as CEO of Grupo HJDK, which includes businesses in the hospitality and agro-industrial sectors, and provided consulting services to companies within Grupo Synergy in Colombia. As President of CENIT, an Ecopetrol subsidiary, she managed transportation assets and oversaw the company's operational and maintenance activities. She also served as President of OCENSA S.A., where she led the company's transformation into a profit center.

She has served as a member of the Board of Directors of several entities, including Ocesa, Ecopetrol, Carbocol, Minercol, Ecogás, Carulla S.A., Isagen, CTEEP in Brazil, Almacenes Éxito, CONCRETO, and Avianca, among others. She currently serves as Independent Member of the Board of Directors of Financiera de Desarrollo Nacional S.A. (FDN, Chairwoman of the Board), Mercantil Colpatria S.A., and Massy Holdings Ltd. (Trinidad and Tobago), as well as member of the Higher Council of Universidad de los Andes.

She has extensive experience in: i) the Energy and Oil & Gas sector; ii) Corporate Governance; iii) Public Policy and Management; iv) Regulation; v) Energy Infrastructure; vi) Mining; vii) Corporate Strategy and Project Management; and ix) the Financial and Capital Markets sector. She has distinguished herself in: i) Senior Management; ii) Business Leadership; and iii) Public and Private Administration.



## Jaime Alfonso Orjuela Vélez



Non-independent Member of the Board of Directors of TGI S.A. E.S.P. since March 26, 2021. He currently serves as member of the Audit, Risk, Talent, and Corporate Governance Committee and of the Financial, Business, Regulatory, and Sustainability Committee. Jaime Alfonso Orjuela Vélez is an expert in the energy sector with more than 20 years of experience in leadership positions. He possesses deep knowledge of Colombia's natural gas industry, as well as a broad understanding of the energy sector as a whole.

He is an expert in the energy sector with more than 20 years of experience in leadership positions. As current Regulatory Director of GEB, he leads the regulatory strategy of one of Colombia's most important energy companies. His professional background includes serving as President of TGI (2017–2019), a key company in Colombia's natural gas transportation sector, as well as experience at Gas Natural Fenosa, where he acquired valuable knowledge of the natural gas value chain.

His participation on the Boards of Directors of major companies in the sector, such as TGI, Empresa de Energía de Cundinamarca, CONTUGAS (Peru), and TRECSA (Guatemala), demonstrates his ability to contribute to strategic decision-making. Trained as an Electrical Engineer with a Master of Science in Economics and a specialization in Public Opinion and Political Marketing, Mr. Orjuela Vélez stands out for his ability to identify new business opportunities, particularly in infrastructure, and for his capacity to establish constructive relationships with diverse stakeholders.

He holds a degree in Electrical Engineering from Universidad de La Salle in Bogotá, a Master of Science in Economics from the Federal University of Rio de Janeiro in Brazil, and a specialization in Public Opinion and Political Marketing from Pontificia Universidad Javeriana in Colombia. He has served as professor at Externado University of Colombia, Autonomous University of Colombia, and Universidad de La Salle.

He has extensive experience in the energy sector, particularly in: i) planning matters; ii) research; iii) regulation; iv) corporate strategy; v) project planning; and vi) Oil & Gas.



## Ángela María Orozco



Independent Member of the Board of Directors of TGI S.A. E.S.P. since September 16, 2022. She contributes deep knowledge of the Oil & Gas sector, influencing strategic decisions and oversight as member of the Audit, Risk, Talent, and Corporate Governance Committee.

She actively contributes to TGI's strategic direction as a key company in Colombia's energy sector. She has experience in auditing, risk management, and corporate governance, ensuring the implementation of best practices at TGI. Her specialization in Economic Law provides valuable insight into the legal and regulatory landscape affecting the industry. She has a strong leadership background through executive roles and memberships on Boards of Directors, including strategic planning responsibilities. She also has broad experience in both the public and private sectors, including foreign trade, which complements her expertise in the Oil & Gas industry. She is a lawyer with a Master's degree in Comparative Jurisprudence from the University of Texas and a specialization in Economic Law. She is a Yale World Fellow and graduate of leadership programs at Universidad de los Andes and Yale University.

She has served on several Advisory Councils and Boards of Directors, including the External Advisory Council of Grupo Mercantil Colpatría, Celsia, Fundación Santafé de Bogotá, Fundación Tejido Humano, Fundación Mario Santo Domingo, Fundación Juan Felipe Gómez Escobar, and Invercolsa – Inversiones de Gases de Colombia S.A.

She has extensive experience in: i) the Transportation, Oil & Gas, and Industrial sectors; ii) public administration; iii) Sustainability; iv) Infrastructure; v) the design and implementation of Corporate Strategies; vi) Trade, Customs, and Foreign Investment; vii) Negotiation; and viii) Public Policy.

She has an extensive professional track record in both the public and private sectors, with a focus on international trade, economic development, and organizational leadership. In the public sector, she served as Minister of Transport and Minister of Foreign Trade. Her private sector experience includes leading major associations such as Asocolflores and Asograsas. In addition, through her consulting firm, she has advised national and international companies on foreign trade strategies and international expansion.

She has also served as professor at Pontificia Universidad Javeriana and Universidad del Rosario, lecturer in International Trade at Universidad de los Andes, and professor in the Senior Management Program at the same university.

She has received several distinctions, including: i) the Order of San Carlos and the Order of Boyacá; ii) recognition as one of the "100 Global Leaders for Tomorrow" by the World Economic Forum in Davos, Switzerland; and iii) designation as Foreign Trade Executive of the Year in 2001.



## Néstor Fagua Guauque



Lawyer from Externado University of Colombia and specialist in Banking from Universidad de los Andes. He has extensive experience in the legal structuring of infrastructure project financing, privatizations, and infrastructure projects involving private capital participation, as well as in the areas of corporate, financial, and capital markets law. Additionally, he has advised major companies in Colombia's Oil & Gas sector on various legal matters, including providing legal counsel to companies such as Promigas S.A. and Organización Terpel on regulatory compliance, transaction structuring, and legal risk management matters.

He has participated in the structuring of financing transactions for Oil & Gas sector projects, including the negotiation of credit agreements and bond issuances. He has also advised companies in the sector on mergers and acquisitions processes, including legal due diligence and the negotiation of purchase and sale agreements.

He served as Legal Vice President and Corporate Secretary of Financiera de Desarrollo Nacional and, for more than 15 years, worked as independent advisor to several firms in both the public and private sectors. He has served as professor at Universidad de los Andes and Pontificia Universidad Javeriana in the field of capital markets law and is currently part of the Category A list of arbitrators of the Chamber of Commerce.



## Nomination and Selection of Members

Members of the Board of Directors: Article 47 of the Company's Bylaws establishes that the Board of Directors shall be composed of five (5) members, of whom at least one (1) must qualify as independent. At least two (2) women shall be members of the Board of Directors. Members are freely elected and removed by the General Shareholders' Meeting. In accordance with Article 19, subsection 16 of Law 142 of 1994, the Board of Directors shall be composed in proportion to the shareholding structure.

The election at the General Shareholders' Meeting is conducted through the electoral quotient system (Articles 1 and 2 of the Regulations of the Board of Directors).

In accordance with Article 17 of the Regulations of the General Shareholders' Meeting of TGI, prior to the submission of candidates to the General Shareholders' Meeting, the Audit, Risk, Talent, and Corporate Governance Committee of the Board of Directors verifies the qualifications and requirements applicable to each category of member.

In accordance with Article 18 of the Regulations of the General Shareholders' Meeting of TGI, the composition of the Board of Directors shall consider criteria related to gender, race, nationality, diversity, and inclusion, with the purpose of promoting an increasingly diverse Board composition.

Board Committees: The Committees are composed of members of the Board of Directors, and their members are appointed by the Board itself.

Chairman and Vice Chairman of the Board of Directors: They are elected by the Board of Directors, in accordance with its Regulations, for a term of two (2) years. The Chairman shall be responsible for leading the Board, and the Vice Chairman shall act in his absence.

General Manager of the Company: The General Manager is appointed by the Board of Directors in accordance with the Company's Bylaws and may be removed from office by the Board at any time. The appointment of the General Manager shall be based on criteria of suitability, knowledge, experience, and leadership, in accordance with the procedure established in Article 58 of the Company's Bylaws.

Article 2 of the Regulations of the Board of Directors establishes the requirements and qualifications that its members must meet, which are validated by the Audit, Risk, Talent, and Corporate Governance Committee prior to their submission to the General Shareholders' Meeting.

In accordance with Article 379, subsection 1 of the Colombian Commercial Code and Article 17 of the Regulations of the General Shareholders' Meeting of TGI, in order to facilitate shareholders' legal right to nominate candidates, shareholders may submit candidates for membership on the Board of Directors for verification of requirements by the Audit, Risk, Talent, and Corporate Governance Committee. In such case, a report on compliance with such requirements must be submitted to the General Shareholders' Meeting prior to the election.

In the event that the procedure before the Audit, Risk, Talent, and Corporate Governance Committee has not been carried out, the proposing shareholder shall be responsible for conducting the corresponding analysis and presenting it at the General Shareholders' Meeting prior to the vote. The Regulations of the Board of Directors establish general criteria that its members must satisfy, which are objective and allow for diversity in the composition of the Board.

As TGI is not registered with the National Registry of Securities and Issuers (Registro Nacional de Valores y Emisores), it is not required, under the terms of Article 44 of Law 964 of 2005, to have independent members. Notwithstanding the foregoing, TGI has independent members as a corporate governance best practice.

Regarding the qualifications of the members composing the Board of Directors, these are established in Article 2 of the Regulations of the Board. In accordance with Articles 17 and 18 of the Regulations of the General Shareholders' Meeting, the report issued by the Audit, Risk, Talent, and Corporate Governance Committee regarding compliance with the conditions and requirements applicable to candidates for membership on the Board of Directors is submitted to the General Shareholders' Meeting.



b

## Relevant Information Regarding the Operation of Board of Directors Meetings in 2025:

Following the amendment to the Company's Bylaws approved at Ordinary General Shareholders' Meeting No. 63 held on April 22, 2025, the Board of Directors changed from meeting on a monthly basis to holding eight (8) ordinary meetings per year. The frequency was adjusted to optimize directors' time management, allowing for more flexible planning aligned with the Company's needs.

- Quorum is constituted with the participation of at least three of its members, and decisions are adopted by the majority of votes of those present. For decision-making purposes, each member of the Board of Directors has one vote.
- During 2025, the Board of Directors met on 9 occasions, of which 8 were ordinary meetings and 1 was an extraordinary meeting.
- During the 9 meetings, 27 decisions were adopted with the unanimous vote of all attending members.
- The average duration of Board of Directors meetings was 3 hours and 16 minutes. Accordingly, some meetings lasted up to 5 hours, while the minimum recorded duration was 2 hours and 18 minutes.
- Minutes were prepared for all Board of Directors meetings. In the case of virtual meetings, the minutes were signed by the General Manager or Legal Representative of the Company and by the Secretary of the Board; in the case of in-person meetings, they were signed by the Chairman of the Board of Directors and the Secretary. Such minutes recorded the deliberations, discussions, and sources of information that served as the basis for the decisions adopted.

C

## Amendments to Corporate Documents During the Reporting Period

During 2025, the following corporate documents were amended and/or adopted:



**April:** A bylaw amendment was approved establishing a change in the minimum frequency of Board of Directors meetings. Pursuant to this amendment, the frequency of ordinary meetings was adjusted to eight (8) sessions per year.



**September and November:** Amendments to the Regulations of the Board of Directors and its two Committees were approved.



**November:** The following GEB policies were adopted: the Project Portfolio Policy, the Human Talent Policy, and the Free Competition Protection Policy. Amendments were also made to the regulations of the Board Committees.



**December:** The Corporate Policy on Artificial Intelligence, Data, and Analytics was adopted.

d

## Remuneration of the Board of Directors and Committees

In 2025, the compensation of the Board of Directors was not increased, except for the annual adjustment corresponding to the increase in the current legal monthly minimum wage. Compensation was established in 2016, equivalent to four current legal monthly minimum wages (CLMMW) per Board of Directors session and three CLMMW per Committee session. TGI S.A. E.S.P. does not have a variable compensation model for the Board of Directors; all compensation amounts are associated with attendance at meetings. Members of the Board of Directors do not participate in compensation schemes that include stock options.

## Remuneration of the Board of Directors and Committees

**(COP) \$5.694.000**

**Board of Directors Meeting**

– 4 CLMMW

**(COP) \$4.270.500**

**Board Committee Meeting**

– 3 CLMMW

## Fees Paid to the Board of Directors and Committees in 2025 (COP)

During 2025, 9 Board of Directors meetings, 3 meetings of the Financial, Business, Regulatory, and Sustainability Committee, and 4 meetings of the Audit, Risk, Talent, and Corporate Governance Committee were held.

BOARD OF DIRECTORS	COMMITTEES	TOTAL
<b>COP \$244.842.000</b>	<b>COP \$29.893.500</b>	<b>COP 274.735.500</b>

## Development and Training of the Board of Directors

In 2025, the Board of Directors was provided with the necessary information to strengthen its knowledge of the Company, the sector, and its responsibilities. Training sessions were conducted in strategic areas such as:

**Immersion in Global Standards:** Update on the criteria of the S&P Global Corporate Sustainability Assessment (CSA) and the Dow Jones Sustainability Index (DJSI).

**Energy Transition and Climate Change:** Sessions on decarbonization and the strategic role of natural gas within the national energy matrix.

**Ethics, Compliance, and Fiduciary Duties:** Priority session on the Board's responsibilities within the framework of the Ethics and Compliance Program, addressing duties of care and loyalty, the SOX Act framework (internal control oversight), and the prevention of transnational corruption under the FCPA.

These training sessions were supported by external experts such as Kearney, S&P Global, and ERM.

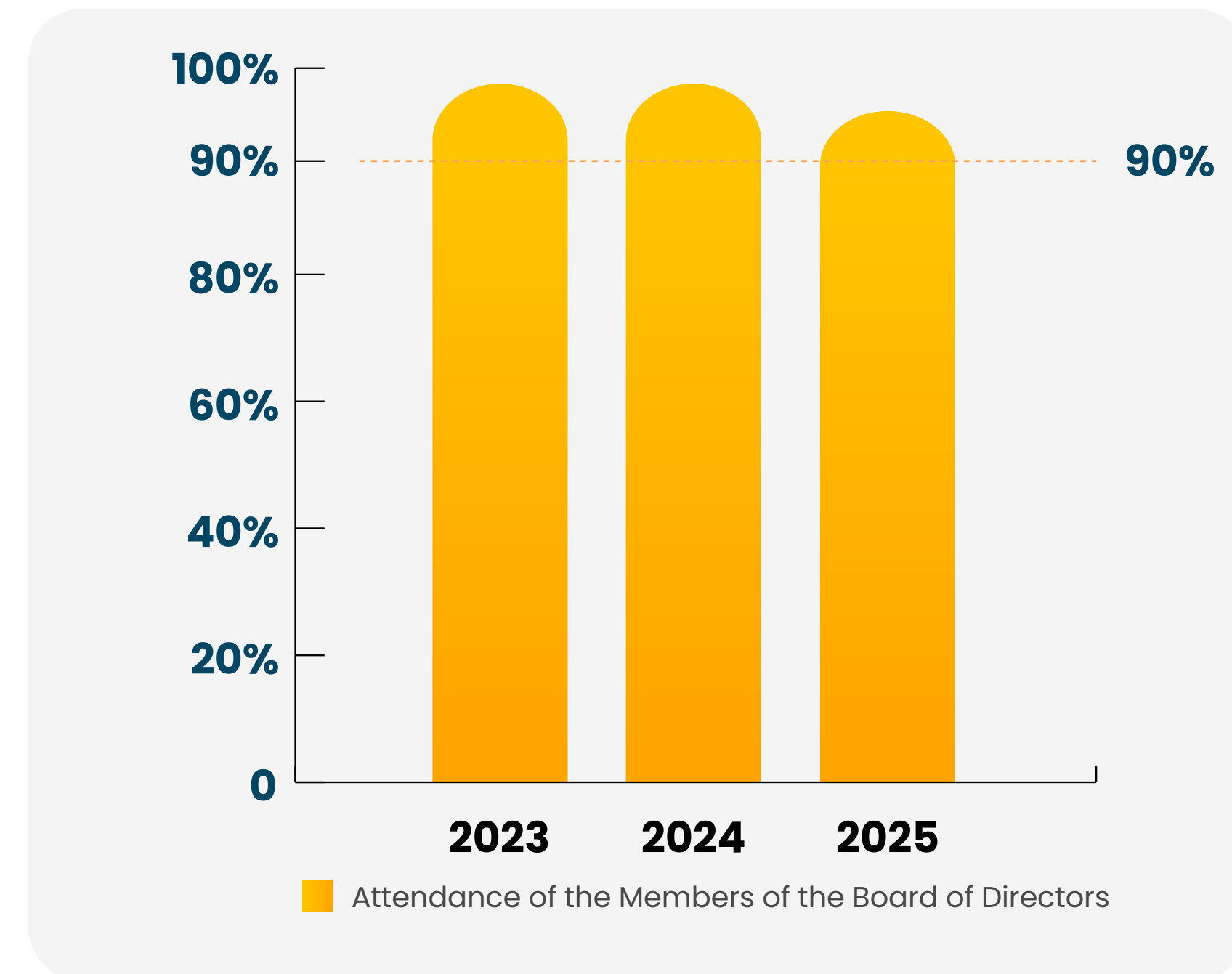
## Attendance of the Members of the Board of Directors

In line with corporate governance best practices and recognizing the high level of commitment demonstrated by the members of the Board of Directors of TGI S.A. E.S.P., reflected in attendance levels exceeding 90% year after year, our corporate governance instruments were amended in 2025 to establish a minimum attendance requirement for meetings.

The adoption of a minimum attendance requirement of 80% constitutes a corporate governance best practice that raises commitment standards, strengthens the quality of the deliberative process, and provides the Board with a clear criterion for self-assessment. This measure is fully consistent with the duties of care, loyalty, and responsibility assumed by all members upon accepting their appointment and is aligned with GEB's corporate policy on "Nomination, Succession, and Remuneration of the Board of Directors."

### Attendance Data for Board of Directors Meetings During the Last Three Years

Board of Directors Meeting Attendance Rate Over the Last Three Years



# Attendance Data for Meetings of the Board of Directors and Committees in 2025

## Attendance of the Board of Directors from January 1 to December 31, 2025

1

### Board of Directors

During 2025, a total of 9 meetings of the Board of Directors of TGI were held:



8

Ordinary meetings



1

Extraordinary meetings

Members	Attendance	Attendance Percentage
Juan Ricardo Ortega López	9/9	100%
Luisa Fernanda Lafaurie Rivera	8/9	88.89%
Néstor Raúl Fagua Guauque	9/9	100%
Jaime Alfonso Orjuela Vélez	8/9	88.89%
Ángela María Orozco Gómez	9/9	100%

- The average attendance at Board of Directors meetings during 2025 was 95.56%.
- The average duration of Board of Directors meetings during 2025 was 3 hours and 16 minutes.

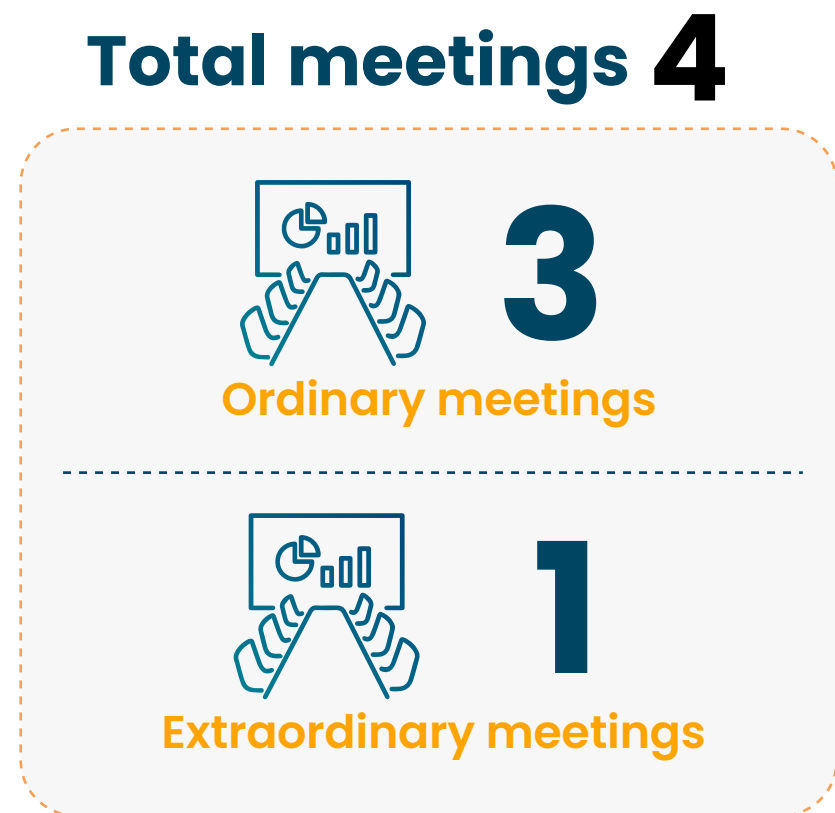


# 2 Committees

## Board of Directors Committees from January 1 to December 31, 2025

### 2.1. Audit, Risk, Talent, and Corporate Governance Committee

During 2025, a total of 4 meetings of TGI's Audit, Risk, Talent, and Corporate Governance Committee were held:



Composition of the Audit, Risk, Talent, and Corporate Governance Committee as of December 31, 2025:

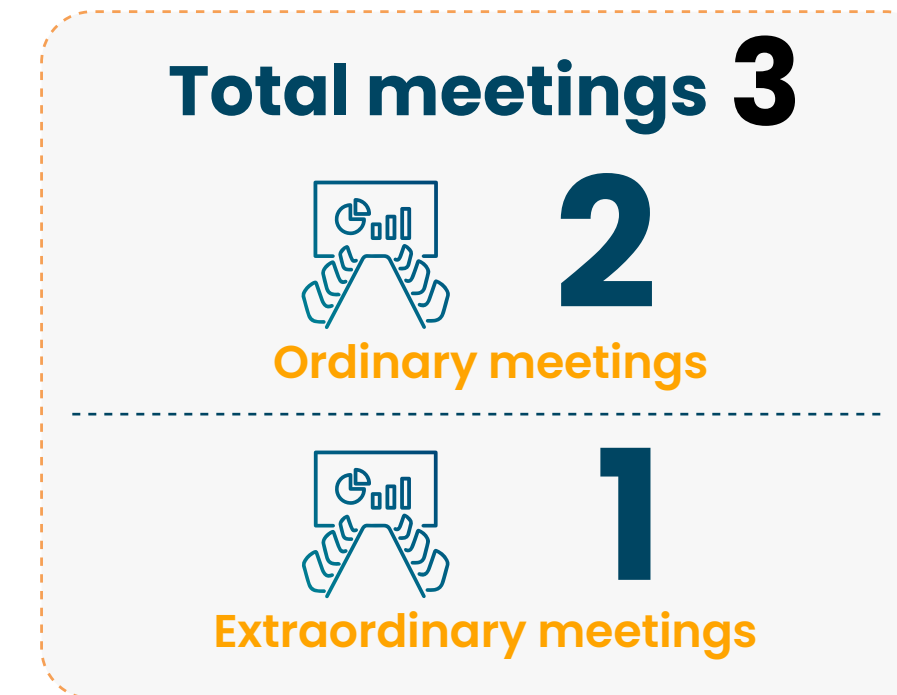
Members	Attendance	Attendance Percentage
Angela María Orozco Gómez (*)	4/4	100%
Néstor Raúl Fagua Guauque	4/4	100%
Jaime Alfonso Orjuela Vélez	3/4	75%

**(\*) Chairman of the Committee**

- The average attendance rate of the Audit, Risk, Talent, and Corporate Governance Committee during 2025 was 91.67%.

### 2.2. Financial, Business, Regulatory, and Sustainability Committee

During 2025, a total of 3 meetings of TGI's Financial, Business, Regulatory, and Sustainability Committee were held:



Composition of the Financial, Business, Regulatory, and Sustainability Committee as of December 31, 2025:

Members	Attendance	Attendance Percentage
Juan Ricardo Ortega López	2/3	66,67%
Luisa Fernanda Lafaurie (*)	3/3	100%
Jaime Alfonso Orjuela Vélez	3/3	100%

**(\*) Chairman of the Committee**

- The average attendance rate of the Financial, Business, Regulatory, and Sustainability Committee during 2025 was 88.89%.

## e Chairman of the Board of Directors (Functions and Key Matters)

During 2025, the position of Chairman of the Board of Directors was held by:

**Juan Ricardo Ortega López:** Elected on April 25, 2024, and currently serving in the position.

The Chairman of the Board of Directors has the following responsibilities:



**Guiding the agenda:** Defines the strategic matters to be addressed by the Board of Directors.



**Promoting participation:** Encourages the active participation of all members in discussions and decision-making processes.



**Ensuring the recording of decisions:** Oversees the preparation of meeting minutes, ensuring that they accurately reflect the decisions adopted.



**Promoting interaction:** Facilitates smooth communication between the Board of Directors and Senior Management.

These responsibilities contribute to ensuring that the priorities of the Board of Directors are established objectively and represent the interests of all stakeholders.

## f Secretary of the Board of Directors

The duties of Secretary of the Board of Directors are performed by Dalila Hernández Corzo, Legal Director of TGI.

### Responsibilities of the Secretary:



**Procedural functions:** Ensures compliance with the formalities and procedures established for Board of Directors meetings and documentation.



**Document management:** Maintains the books and records required by law and the Company's Bylaws, safeguarding corporate documentation.



**Communications:** Issues notices convening meetings of the corporate bodies.



**Certification:** Certifies the authenticity of internal acts and documents.



**Support to the Board of Directors:** Performs the duties assigned by the Board of Directors and the General Manager.

### Additionally, the Secretary:

- Convenes meetings and prepares the agenda.
- Verifies quorum for meetings.
- Prepares the minutes of meetings, submits them for approval, and records them in the corresponding corporate book.
- Monitors compliance with the resolutions and commitments adopted by the Board of Directors.
- Ensures the formal legality of the actions of the Board of Directors.



## Relations During the Year Between the Board of Directors, the Statutory Auditor, and External Advisors

In accordance with the provisions established in the Regulations of the Audit, Risk, Talent, and Corporate Governance Committee, the Statutory Auditor attends all meetings of this Committee as a permanent guest. During fiscal year 2025, TGI S.A. E.S.P. continued to engage KPMG S.A.S. as the Company's Statutory Auditor.

TGI's Board of Directors received advisory services from A.T. Kearney S.A.S. in connection with the Board of Directors evaluation process.

EXAC S.A.S. Auditores & Consultores S.A.S. is the firm engaged to perform the external audit of management and results in order to submit the 2025 report to the Superintendence of Residential Public Utilities.

Additionally, the Board of Directors of TGI S.A. E.S.P. relies on the support of experts whenever deemed necessary; in such cases, it may request opinions from qualified and independent experts. In exercising this right, during 2025 the Board of Directors interacted with external experts on the following matters: (i) corporate matters related to the self-assessment of the Board of Directors; (ii) sustainability matters related to updates on the criteria of the S&P Global Corporate Sustainability Assessment (CSA) and the Dow Jones Sustainability Index (DJSI); and (iii) sessions on decarbonization and the strategic role of natural gas within the national energy matrix, among others.

### **g** Office of the Comptroller of Bogotá D.C.

During 2025, the Office of the Comptroller of Bogotá D.C. conducted the Financial and Management Audit corresponding to fiscal year 2024.

Within the framework of this audit, TGI S.A. E.S.P. responded to 60 requests, resulting in 8 administrative findings, of which 1 had fiscal implications amounting to COP \$9,359,970.

Likewise, the oversight entity closed a preliminary investigation related to matters concerning the "Cerro Bravo Emergency" and the "Intercompany Loan." Considering the findings, TGI defined and uploaded corrective action plans into the Fiscal Oversight and Control System – SIVICOF for the 8 findings identified during the audit. These plans will subsequently be verified by the oversight entity during the 2025 audit conducted in 2026.

### **h** Management of Confidential and Privileged Information of the Board of Directors

The provisions regarding confidential and privileged information of TGI's Board of Directors are established in the Corporate Governance Code and in the Regulations of the Board of Directors.

The information accessed by members of the Board of Directors is subject to confidentiality obligations and to the understanding that all their actions and decisions must be carried out in the interest of the Company and all shareholders, in accordance with the Colombian legal framework. The provisions governing confidential and privileged information of the Board of Directors are set forth in the Corporate Governance Code and in the Regulations of the Board of Directors. Throughout 2025, TGI S.A. E.S.P. used the Board of Directors SharePoint platform as a technological tool to provide Board members with access to minutes, presentations, and supporting documentation related to the matters discussed during each meeting. Members of the Board have permanent access to this platform through their computers or mobile devices using an individual username and password assigned to each member. This platform incorporates appropriate security systems that allow traceability of information and preserve its confidentiality.





# Activities of the Board of Directors Committees

## Audit, Risk, Talent, and Corporate Governance Committee

Matters	
Informational	40
Approvals	13



The Committee approved recommending to the Board of Directors the submission of the individual and consolidated financial statements as of December 31, 2024, the proposed profit distribution, the related-party transactions report, and the Statutory Auditor's report, so that the Board of Directors may in turn recommend their submission to the General Shareholders' Meeting.



The Committee approved recommending the submission of the 2024 Sustainability Report to the Board of Directors, so that the Board may in turn recommend its approval by the General Shareholders' Meeting.



The Committee approved authorizing the submission to the Board of Directors of the renewal of the engagement with KPMG S.A.S. as Statutory Auditor of the Company for fiscal years 2025 and 2026, which shall be submitted for consideration by the General Shareholders' Meeting, subject to approval by the GEB Shareholders' Meeting.



The Committee approved recommending the submission of the 2024 Corporate Governance Report to the Board of Directors, so that the Board may in turn recommend its approval by the General Shareholders' Meeting.



The Committee expressed its conformity with the Internal Audit performance objectives compliance report for 2024.



The Committee approved the 2025 Internal Audit Annual Work Plan.



The Committee expressed its conformity with the Compliance Deputy Manager's objectives compliance report for 2024.



The Committee approved recommending to the Board of Directors the amendment of the Regulations of the Board of Directors in order to adjust the frequency of meetings.



The Committee approved recommending to the Board of Directors the amendment of TGI's risk matrix.



The Committee approved recommending to the Board of Directors the amendment of the Regulations of the Board of Directors to include the minimum attendance requirement for meetings.



The Committee approved the amendment to its Regulations regarding the frequency of its meetings.




The Committee approved recommending to the Board of Directors the adoption of the Human Talent Policy





The Committee approved recommending to the Board of Directors the adoption of the Free Competition Protection Policy.


# Financial, Business, Regulatory, and Sustainability Committee

Matters	
Informational	23
Approvals	12


- 


The Committee approved recommending to the Board of Directors the submission of the individual and consolidated financial statements as of December 31, 2024, together with the Statutory Auditor's report, so that the Board may in turn recommend their submission to the General Shareholders' Meeting.
- 


The Committee approved recommending the submission of the 2024 Sustainability Report to the Board of Directors, so that the Board may in turn recommend its approval by the General Shareholders' Meeting.
- 


The Committee approved recommending to the Board of Directors the approval of the adjustment to the 2025 budget resulting from changes in macroeconomic variables
- 


The Committee approved recommending to the Board of Directors the 2025 strategic dashboard.

- 

The Committee approved recommending to the Board of Directors the authorization for TGI's Legal Representative and/or any of his/her alternates to execute the agreements, acts, and legal transactions necessary to amend the Club Deal credit agreement and/or initiate a new debt management transaction process for the purpose of replacing the Club Deal credit facility, seeking improved financial conditions.
- 

The Committee approved recommending to the Board of Directors the approval of the 2026 budget.
- 

The Committee approved recommending to the Board of Directors the amendment of the conditions of the Club Deal credit facility.
- 

The Committee approved the amendment to its Regulations regarding the frequency of its meetings.
- 

The Committee approved recommending to the Board of Directors the adoption of the Corporate Portfolio and Project Management Policy.



j

## Evaluation Processes for the Board of Directors and Senior Management, as well as a Summary of the Results

Each year, TGI's Board of Directors conducts a self-assessment regarding its functions and performance as a collegiate body, identifying the degree of compliance with its responsibilities. Additionally, evaluations are conducted for its Committees and for its members individually, with the support of an external and independent advisor; accordingly, in 2025 the evaluation process was carried out with the consulting firm A.T. Kearney S.A.S. The conclusions of the Board of Directors' self-assessment must be presented annually to the General Shareholders' Meeting.

Board of Directors evaluation processes represent an opportunity to foster a culture of continuous improvement and contribute to enhancing decision-making processes. This is only possible when based on shared understandings and collective commitments among directors and with Senior Management teams, in order to advance on the basis of concrete agreements that contribute to the effectiveness of the Boards of Directors.

Our evaluation process recognizes three dimensions: the collective perspective from the Board of Directors itself, the perspective from Senior Management, and individual feedback. Likewise, for this purpose, TGI's own audits (Internal Audit) and the Statutory Auditor's audits are also carried out.

Each year, in compliance with the provisions of Law 142 of 1994, TGI engages an External Auditor for management and results, who, in carrying out its work, requests detailed information regarding the Company's operational activities, as well as information related to Corporate Governance, such as the Company's shareholding structure, members of the Board of Directors, among others. The audit results, together with the Auditor's conclusions and opinion, are submitted to the Superintendence of Residential Public Utilities within the deadlines established for such purpose.

The 2025 self-assessment of the Board of Directors, conducted under a comprehensive international standards methodology, classified the governing body at a Superior Performance level across the six dimensions evaluated. This result highlights as institutional strengths the diversity and complementarity of the members' profiles, disciplined and structured business oversight — supported by monitoring dashboards and work plans — and a strong commitment to continuous training aligned with the Group's needs. Likewise, the existence of an environment of trust and constructive debate was highlighted, together with robust conflict-of-interest management, reinforcing transparency and integrity in strategic decision-making.

These advances demonstrate TGI's commitment to the continuous improvement of its corporate governance practices.

The robustness of TGI's Corporate Governance model has not only been validated internally, but has also demonstrated exceptional progress in the S&P Global sustainability assessment (Dow Jones Sustainability Index - DJSI). During 2025, the Economic and Governance Dimension reached a historic milestone for

the organization by achieving a score of 74 points, representing a disruptive increase of 18 points compared to the score obtained in 2024.

This quantitative leap reflects the success of the strategic restructuring and the maturity of the integrity systems implemented by Management. Specifically regarding the Corporate Governance criterion, a sustained improvement trend has been observed over the last four years, increasing from 40 points to 55 points by the end of 2025.



# 3

## Related-Party Transactions

### a Powers of the Board of Directors Regarding this Type of Transactions and Conflict-of-Interest Situations

The rules governing related-party transactions and the management of conflicts of interest are set forth in the Code of Ethics and Conduct, the Company's Bylaws, the Related-Party Transactions Policy, and the Conflict-of-Interest Management Policy, which are available on the website of TGI S.A. E.S.P. at the following link:


<https://www.tgi.com.co/nosotros/gobierno-corporativo>

Related-party transactions are carried out in compliance with the rules governing disqualifications, incompatibilities, and conflicts of interest.


Additionally, such transactions must be conducted in compliance with the applicable regulatory framework, the Business Group Agreement, the Company's Bylaws, the Corporate Governance Code, the provisions of the Contracting Manual, and the Corporate Governance commitments. TGI S.A. E.S.P. seeks to ensure that

related-party transactions are agreed under market conditions and properly documented, with the supporting information required for the transfer pricing methodology requested by the authorities.


During 2025, transactions were conducted with the following related parties:



**Vanti S.A ESP**



**Bogotá D.C. Secretariat of Habitat**



**Enel Colombia S.A. E.S.P. (formerly Codensa S.A. E.S.P.)**

Detailed information regarding related-party transactions carried out during 2025 is disclosed annually in the Notes to the Financial Statements of TGI S.A. E.S.P. and in the related-party transactions report submitted for consideration to the Audit, Risk, Talent, and Corporate Governance Committee of the Company's Board of Directors.

In the event of an actual or potential conflict of interest, or when there is doubt regarding its existence, the individual subject to the potential conflict must refrain from any direct or indirect action or participation in activities and decisions related to the potential conflict and must report the situation in detail and in writing to his/her immediate superior and to the Corporate Compliance Department through the Ethics Channel.

The officers of TGI S.A. E.S.P. must report potential conflicts of interest to the Corporate Compliance Department through the Secretary of the Board of Directors. Subsequently, the Corporate Compliance Department shall submit the matter to the Audit, Risk, Talent, and Corporate Governance Committee of the Board of Directors, which shall assess whether a conflict exists and recommend to the Board of Directors the measures required for its administration and management. If the Audit, Risk, Talent, and Corporate Governance Committee determines the existence of a conflict of interest, the individual involved shall refrain from participating in the deliberation or decision regarding the relevant matter and must withdraw from the meeting.

The Compliance Officer and the members of the Ethics Committee of TGI S.A. E.S.P. must report any potential conflict-of-interest situation to the Audit, Risk, Talent, and Corporate Governance Committee of the Board of Directors through the Corporate Compliance Department. The Audit, Risk, Talent, and Corporate Governance Committee shall adopt the necessary measures for its administration and management and shall recommend to the corresponding administrative superior the actions required for its handling and administration.

Other employees of TGI S.A. E.S.P. who are not considered officers and who face a potential conflict of interest must follow the procedure established in the Code of Ethics and Conduct.

During 2025, the officers and employees of TGI S.A. E.S.P. declared situations that could potentially constitute conflicts of interest within the framework of the Annual Declaration of Adherence to the Code of Ethics and Conduct. These declarations are currently under review by the Corporate Compliance Department in order to issue the corresponding recommendations to prevent their materialization.

# 4

## TGI Risk Management Systems

### a Description of the Integrated Risk Management Policy and its Application During the Reporting Period

TGI has a Risk Management Policy, which was approved by GEB's Presidential Committee and adopted by decision of its Board of Directors.

The implementation of the Risk Policy during fiscal year 2025 enabled TGI to remain alert to and manage strategic business, emerging, process, and project risks at all levels, contributing to the achievement of its objectives and the mitigation of impacts, while strengthening resilience against potential materializations.

Below is a description of compliance with each policy commitment in relation to the material matters for 2025 management:





Contribute to the achievement of the strategy, the continuous operational improvement of the Company, and the protection of the Company's investments and reputation.

Compliance with this commitment was achieved through the projected results of the strategic goals, reaching the expected level of 3.0, contributing to the ongoing management of risks, safeguarding investments, identifying early warnings that enabled preventive action regarding risk events, and managing risk materializations through effective action plans to mitigate impacts.

In accordance with the foregoing, based on the comprehensive assessment of its risks, TGI carried out management focused on prioritization, considering current business conditions, regulatory and legal developments, micro- and macroeconomic trends, socio-environmental and technological trends, among others. This enabled the Company to focus efforts on risks such as:

- Regulatory and legal changes impacting service remuneration and the development of strategic projects.
- Short- and long-term natural gas supply shortages nationwide.
- Loss of the natural gas transportation market.
- Failure to achieve the required return on capital.
- Non-viability of TGI's business due to the lack of business expansion and diversification.

Ensure that risks remain within the levels accepted by the organization.

Compliance with this commitment was achieved through the assessment of 10 strategic risks within the 4 impact levels defined by the organization.

Accordingly, compared to the immediately preceding period, the strategic risks "Non-viability of TGI's business due to the lack of business expansion and diversification" and "Non-viability and failures in the structuring, approval, and execution of strategic projects" were incorporated; 3 risks were reclassified under the process risk category, and 2 additional risks were incorporated into the updated risks as relevant causes due to their cross-cutting nature.

All of the above resulted from the trend analysis exercise, the update of the current context, and criticality scenarios, which made it possible to revalidate the risk assessment and establish the appropriate residual levels, enabling the Board of Directors to approve 13 strategic risks, with a focus on 5 due to their Very High impact on the business according to their assessment.

Generate trust through communication to all stakeholders regarding Risk Management.

Compliance with this commitment was achieved through 4 accountability sessions presented to the Audit, Risk, Talent, and Corporate Governance Committee during fiscal year 2025, as well as a strategic risk workshop with trend analysis conducted with the expanded General Management team and supported by an external consultant in July 2025, the results of which were presented and approved by the Board of Directors.

- **Implement controls and risk mitigation alternatives.**

Compliance with this commitment was achieved through the identification of 96 controls for risk management and mitigation. During 2025, satisfactory management was evidenced, with the different teams working on the effectiveness of controls and action plans, among which the following stood out due to their timely implementation in relation to risk prioritization:

- Implementation of the Tariff Filing.
- Management of contracted capacity due to the widening supply shortage gap.
- Incorporation of new businesses such as the La Guajira Regasification Plant.
- Implementation of infrastructure maintenance strategies to ensure service continuity.
- Financial monitoring.

Finally, throughout the year, an adequate level of implementation was maintained for the action plans defined for risk controls, with emphasis on those with an implementation level below 50% and associated with prioritized risks.

- **Design and implement communication, awareness, and training strategies that promote knowledge and a risk-based culture.**

Compliance with this commitment was achieved through the dissemination to employees of the established guidelines, updates, focus areas, and results of risk management, as well as through training sessions for risk managers and leaders, who participated in the GEB/TGI Risk Management Culture Strengthening Program.

- **Consider risk appetite as an input for strategic planning.**

Compliance with this commitment was achieved through the validation of risk appetite considering the Company's financial results and projections through 2030, determining that the current Risk Appetite Level would remain unchanged until the new tariffs issued by the regulatory authority become effective.

- **Manage project risks throughout all phases in accordance with the maturity model and strategic initiatives under the organization's transformation process.**

Compliance with this commitment was continuously achieved through the risk management methodology incorporated into the MMCV Maturity and Value Creation Model.



- **Manage information security and cybersecurity risks in an efficient and documented manner.**

Compliance with this commitment was achieved through the identification of threats and vulnerabilities. Likewise, the operational validation of the criticality scenario and the assessment of inherent and residual risks were carried out.

- **Manage and mitigate compliance risks.**

Compliance with this commitment was achieved through the identification of 38 compliance risks (associated with potential conduct related to bribery, fraud, corruption, money laundering, terrorism financing, financing of the proliferation of weapons of mass destruction, improper processing of personal data, and inadequate management of conflicts of interest) across 16 organizational processes. These risks are managed on an ongoing basis, ensuring compliance with the controls established for their mitigation.

- **Report and manage contingencies in a timely manner.**

Compliance with this commitment was achieved through the monitoring and quarterly reporting of the organization's financial and legal contingencies to GEB.

- **Report in a timely manner to the parties involved all cases of risk materialization.**

Compliance with this commitment was achieved through the monitoring and quarterly reporting of the Risk Management Index and risk materialization events to GEB and to the Audit and Risk Committee of the Board of Directors (A&RJD). During 2025, the following strategic risks materialized: R1. Regulatory and legal changes impacting service remuneration and the development of strategic projects; R2. Short- and long-term natural gas supply shortages nationwide; R3. Loss of the natural gas transportation market; and R42. Interruption in the continuity of critical business functions.

Out of a total of 96 strategic risk controls defined and approved in August 2025, a satisfactory level of compliance was achieved during the reporting period, ensuring their full implementation by year-end.



## b Company Risk Management Systems and their Application During the Reporting Period

During 2025, the main aspects of risk management were as follows:

As of December 31, the Risk Management Index reached 90%. This indicator measures the management of strategic risks by weighting factors related to the effectiveness of risk management, response planning, alignment with the corporate strategy, the materialization of Extreme, High, and Moderate risks, and the monitoring and control thereof.

It measures integrated risk management by weighting factors that assess planning, the effectiveness of risk management, risk response planning, the monitoring and control of risk response plans, and the impact on the materialization of the organization's strategic variables.

**Risk management planning:** Corresponds to the factor that measures risk planning management and the corresponding development of risk workshops.

**Risk identification:** Corresponds to the factor that measures risk identification management from the planning stage.

**Execution of action/risk response plans:** Corresponds to the factor that measures the proper implementation of risk response or action plans. The objective is to ensure that the plans are executed within the established timelines and that proper monitoring is conducted.

**Effectiveness of response plans:** Corresponds to the factor that measures the effectiveness of response plans in relation to the materialization of risks, with the objective of ensuring response or action plans capable of addressing the strategy defined for risk management. This factor weights the materialization of Extreme risks at 50%, High risks at 30%, Moderate risks at 15%, and Low risks at 5%.

**Impact on strategic variables:** Corresponds to the factor that measures the impact of risk materialization on the variables of time, cost, reputation, and occupational health and safety, in accordance with the assessment levels assigned to these variables within the project risk matrix.

During the year, the following risks materialized:




Material Strategic Risk	Controlled Risk Level	Cause	Actions Taken
Regulatory and normative changes in relation to service remuneration	Extreme	Rate case file: the CREG issued a resolution on charges for TGI Res. 502163 of 2025, notified and appealed by TGI in the month of August, due to differences in matters of demand, investments and O&M expenses.	<ul style="list-style-type: none"> <li>Incremental revenue from contracting; COP 137 billion projected by year-end.</li> <li>O&amp;M savings/efficiencies.</li> <li>Reduction of debt balance.</li> <li>Communications plan with government and others.</li> </ul>
Disruption in the continuity of critical business functions	High	Emergencies in TGI's SNT pipelines causing suspension of transportation service: <ul style="list-style-type: none"> <li>Leak at the Rio Guayuriba Crossing - Acacias Branch</li> <li>Villavicencio pipeline rupture - Usme (Estaqueca - Quetame)</li> <li>Leak in Cusiana pipeline - Miraflores</li> </ul>	<ul style="list-style-type: none"> <li>Activation of All-Risk and Material Damage insurance policy.</li> <li>Operational maneuvers that reduced downtime and emissions to the atmosphere.</li> <li>Communications plan with local authorities and shippers in the area.</li> <li>Efficient repair strategy.</li> <li>Activation of the Risk Management Plan and Emergency Procurement Procedure.</li> </ul>
Shortage in short- and long-term supply Loss of natural gas transportation market		Non-renewal of transportation contracts for industrial demand since Dec 2025.	<ul style="list-style-type: none"> <li>Regasification of La Guajira at SNT by 2027.</li> <li>Monitoring of large field and TPL commercialization process.</li> <li>Tracking of industrial demand.</li> <li>Feasibility of injecting SPEC volumes.</li> <li>Analysis of the natural gas market in Colombia with experts.</li> </ul>


During the year, the following early warnings were identified, analyzed, and presented before the governance bodies responsible for risk management:


Early Warning	Associated Strategic Risk	Action Plan Implemented
<p>WACC Application: Differences remain in the application of the WACC from 11.88% to 10.94% and the replacement resource in response to the notification from the CREG.</p> <p>The SSPD opened an investigation and issued a statement of charges against TGI.</p>	<p>Failure to achieve the required return on capital</p>	<p>Legal defense against CREG and SSPD proceedings</p> <ul style="list-style-type: none"> <li>• Maintain the provision for the WACC difference and obtain the tariff proceeding.</li> </ul>

The foregoing made it possible to mitigate the impacts of the identified risks through the implementation of appropriate action plans to contain the economic impact resulting from their materialization.

Nevertheless, TGI carried out assessments of its management in order to strengthen its strategic approach, identifying the following opportunities:

- 

Regarding regulatory risks, adequate implementation of the action plan related to the reconsideration appeal concerning the Tariff Filing was identified. Particular attention was given to regulatory matters such as the valuation methodology for the recognition of the B-B VUN and the aggregation of TGI's National Transmission System (SNT) to ensure the proper remuneration of the business.
- 

Regarding the risk of supply shortages and the non-viability of the business due to lack of expansion and diversification, progress has been made in structuring the regasification project in La Guajira and in the proposals related to the Natural Gas Supply Plan. It is important to finalize and advance the execution of these projects starting in 2026 in order to promote the sector through an appropriate configuration of supply sources, a flexible system, and the assurance of a competitive position.
- 

Regarding the risk of market loss, commercial management efforts and the implementation of contractual adjustments in response to market flexibility requirements have been evidenced. It is important to advance technological surveillance of alternative energy sources and demand elasticity studies in order to consider complementary measures to protect TGI's market position.

## Challenges for Future Fiscal Years in Risk Management are:

- Managing the timely approval of the Tariff Filing.
- Required planning to ensure a resilient business in the face of gas shortage scenarios.
- Expansion dynamics.
- Contractual flexibility to leverage the current contracting market dynamics.
- Optimization and maximization of existing infrastructure to ensure gas supply throughout the country.
- Supporting the risk analyses of the different Strategic Pillar initiatives in order to enable sound decision-making for the organization.
- Ensuring the annual update of the context-setting process for risk management, taking into account global and emerging trends aligned with the strategic pillars, in order to capture operational, technological, and transformational efficiencies.
- Having a mature risk management system and a methodology applicable to all Company processes and areas, enabling risk-based decision-making for each investment project.

The following is TGI S.A. ESP's strategic risk matrix for 2025:

STRATEGIC RISK	RESIDUAL EXPOSURE
1 Regulatory and normative changes that impact service remuneration and the development of strategic projects	EXTREME
2 Short- and long-term gas supply shortages at the national level	EXTREME
3 Loss of the natural gas transportation market	EXTREME
4 Disruption in the continuity of critical business functions	HIGH
5 Failure to achieve the required return on capital	EXTREME
6 Non-viability of TGI's business due to lack of expansion and diversification	EXTREME
7 Non-viability and failures in the structuring, sanctioning, and execution of strategic projects	HIGH
8 Inadequate adaptation of operational infrastructure to face the energy transition	MODERATE
9 IT-OT cybersecurity attacks with critical impact on the business	LOW
10 Lack of competent human capital to support the development of strategy and transformation	MODERATE

# Ethics and Compliance Program

TGI maintains its commitment to the highest standards of conduct and corporate compliance through its Ethics and Compliance Program, which is aimed at fostering integrity as a strategic pillar of sustainability, strengthening the corporate reputation of the Organization and the Group, and generating trust among our stakeholders.

This commitment is grounded in an organizational culture based on ethical, transparent behaviors aligned with the applicable regulatory framework, generating trust and confidence among both employees and the different stakeholders with whom the Company interacts.

Senior Management promotes and fosters a culture of integrity aimed at combating money laundering, terrorism financing, financing of the proliferation of weapons of mass destruction (ML/TF/FPWMD), fraud, bribery, corruption, conflicts of interest, as well as promoting personal data protection and free competition.

With the objective of mitigating these risks, rigorous compliance with legal provisions and the implementation of best practices are ensured through an Ethics and Compliance Program structured around three fundamental components: (i) prevention, (ii) detection, and (iii) response.

The central element of TGI's Ethics and Compliance Program is a corporate culture grounded in the value of Integrity. In turn, this program is fundamentally based on the Codes of Ethics and Conduct for Employees and for Suppliers and Contractors.



The implementation of the Ethics and Compliance Program makes it possible to raise awareness among all organizational stakeholders regarding the role and responsibilities each of them has in preventing acts and situations that may compromise transparency and corporate integrity. This initiative reinforces TGI's position as a benchmark in ethics and compliance, generating trust in the markets and among the different stakeholders.



The Ethics and Compliance Program is implemented through the following lines of action, systems, policies, and commitments:

**1**

**Anti-Bribery Management System (ISO 37001) – Business Ethics, Anti-Corruption, and Anti-Bribery:**

It is the set of policies, procedures, controls, and practices implemented by the organization to effectively prevent, detect, and respond to corruption and bribery risks across all its operations. Its purpose is to establish clear standards of integrity, promote ethical behavior, strengthen transparency in relationships with third parties, and ensure compliance with applicable legal and regulatory obligations. It is grounded in the following corporate documents:

- Code of Ethics and Conduct
- Code of Ethics and Conduct for Suppliers and Contractors
- Business Ethics, Anti-Corruption, and Anti-Bribery Policy and Manual
- Gifts and Hospitality Policy and Procedure
- Public Transparency and Ethics Program
- Conflict-of-Interest Management Policy

In 2024, Transportadora de Gas Internacional obtained ISO 37001 certification, demonstrating its commitment to the definition and implementation of the Anti-Bribery Management System. This certification was audited again in 2025, obtaining satisfactory results from the certification body.

**2**

**Money Laundering, Terrorism Financing, and Financing of the Proliferation of Weapons of Mass Destruction Prevention and Control System:**

It is the comprehensive framework of policies, procedures, controls, and tools implemented by the organization to identify, assess, prevent, and mitigate the risks associated with the misuse of its products, services, channels, and operations for unlawful purposes. The following corporate documents govern this system:

- Code of Ethics and Conduct
- Code of Ethics and Conduct for Suppliers and Contractors
- ML/TF/FPWMD Prevention Manual
- Due Diligence Procedure
- Restricted Lists Verification Procedure
- Politically Exposed Person Identification Procedure

**3**

**Prohibition of Acts Associated with Fraud:**

TGI's Code of Ethics and Conduct establishes the prohibition of acts associated with fraud, implementing a "zero-tolerance" policy toward any deviation. The same Code promotes integrity and transparency in the markets in which TGI participates, defining clear contractual procedures that ensure the integrity of internal accounting.

**4**

**Personal Data Protection Program:**

It is the organizational framework composed of policies, procedures, controls, and tools designed to ensure compliance with legal and regulatory obligations regarding privacy and the processing of personal information. Its objective is to ensure that the organization manages personal data in a secure, transparent, responsible manner and in accordance with the principles of legality, purpose, freedom, accuracy, access, and security. It is grounded in the following corporate documents:

- Personal Data Protection Policy and Manual
- Incident Management, Complaints and Claims Management, Personal Data Impact Assessment, and National Personal Data Registry Procedures
- Personal Data Protection authorizations and forms

**5**

**Ethics Channel Management:**

It is the set of processes, mechanisms, and controls established by the organization to receive, manage, verify, and follow up on reports and inquiries related to irregular conduct, regulatory non-compliance, violations of the Code of Ethics and Conduct, potential acts of corruption, or other behaviors contrary to corporate policies. This process ensures that communications made by stakeholders are managed in a confidential, impartial, timely, and respectful manner, promoting a safe reporting environment and strengthening the culture of organizational integrity.

The management of the Ethics Channel within the organization is governed through the following corporate documents:

- Code of Ethics and Conduct
- Code of Ethics and Conduct for Suppliers and Contractors
- Ethics Channel Methodological Program
- Ethics Channel Operation Procedure
- Whistleblower Protection Guidelines

**6**

**Compliance Risk Management:**

It is the systematic process through which the organization identifies, assesses, controls, and monitors compliance risks. This management process is supported by the following corporate documents:

- A strategically defined risk entitled “Non-compliance with the ethical and/or regulatory framework in matters of compliance,” which allows monitoring of potential compliance risk materializations and their impact on the strategy.
- The compliance risk matrix by process.

**7**

**Oversight Authorities Management**

It is the set of processes, responsibilities, and controls established by the organization to receive, coordinate, respond to, and follow up on requests, audits, visits, inspections, and other actions carried out by oversight and supervisory authorities (e.g., Comptroller’s Office, Attorney General’s Office, Superintendencies, among others). Its purpose is to ensure complete, timely, and verifiable responses, ensure regulatory compliance, and promote continuous improvement. This management is carried out through the execution of the following activities:

- Attention and engagement with oversight authorities.
- Accountability reporting, improvement plans, and Fiscal Responsibility Proceedings.
- Transparency and access to public information.

**8**

**Free Competition Protection Program:**

It is the set of policies, procedures, and controls adopted by the Organization to prevent, detect, and manage risks associated with anti-competitive conduct that may violate the applicable legal framework, affect the market, or compromise corporate integrity. It is grounded in the following corporate document:

- Free Competition Protection Policy.

9

**Internal Control System:**

The Internal Control System (ICS) of Grupo Energía Bogotá (GEB) and its subsidiaries, including TGI, is based on the principles of self-control, self-management, and self-regulation, in accordance with the provisions established in the Control Architecture Policy. Said policy defines the set of guidelines, procedures, and structure required to ensure that the Company designs, implements, and maintains the effectiveness of its ICS, a system that is executed by all Company employees, including Senior Management, and supervised by the Board of Directors, through the Audit and Risk Committee, as the body ultimately responsible for the management and oversight of the ICS.

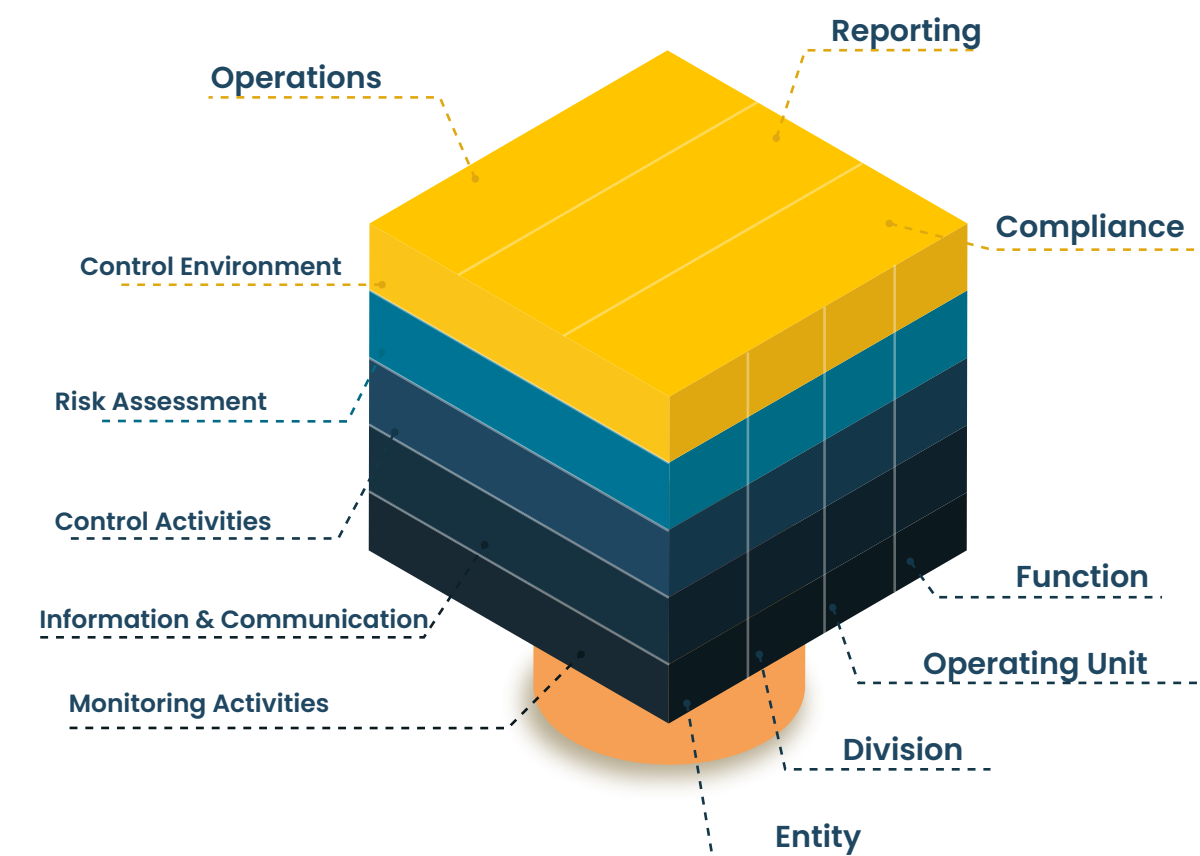
Under this policy, TGI adopts the COSO 2013 Internal Control – Integrated Framework<sup>1</sup> and the Institute of Internal Auditors’ (IIA) Three Lines Model, which clearly establish the roles and responsibilities of the different participants within the system, aimed at achieving the corporate strategy and organizational objectives. This ensures the alignment of TGI’s Internal Control System with international standards and best practices.

## COSO 2013 Internal Control – Integrated Framework

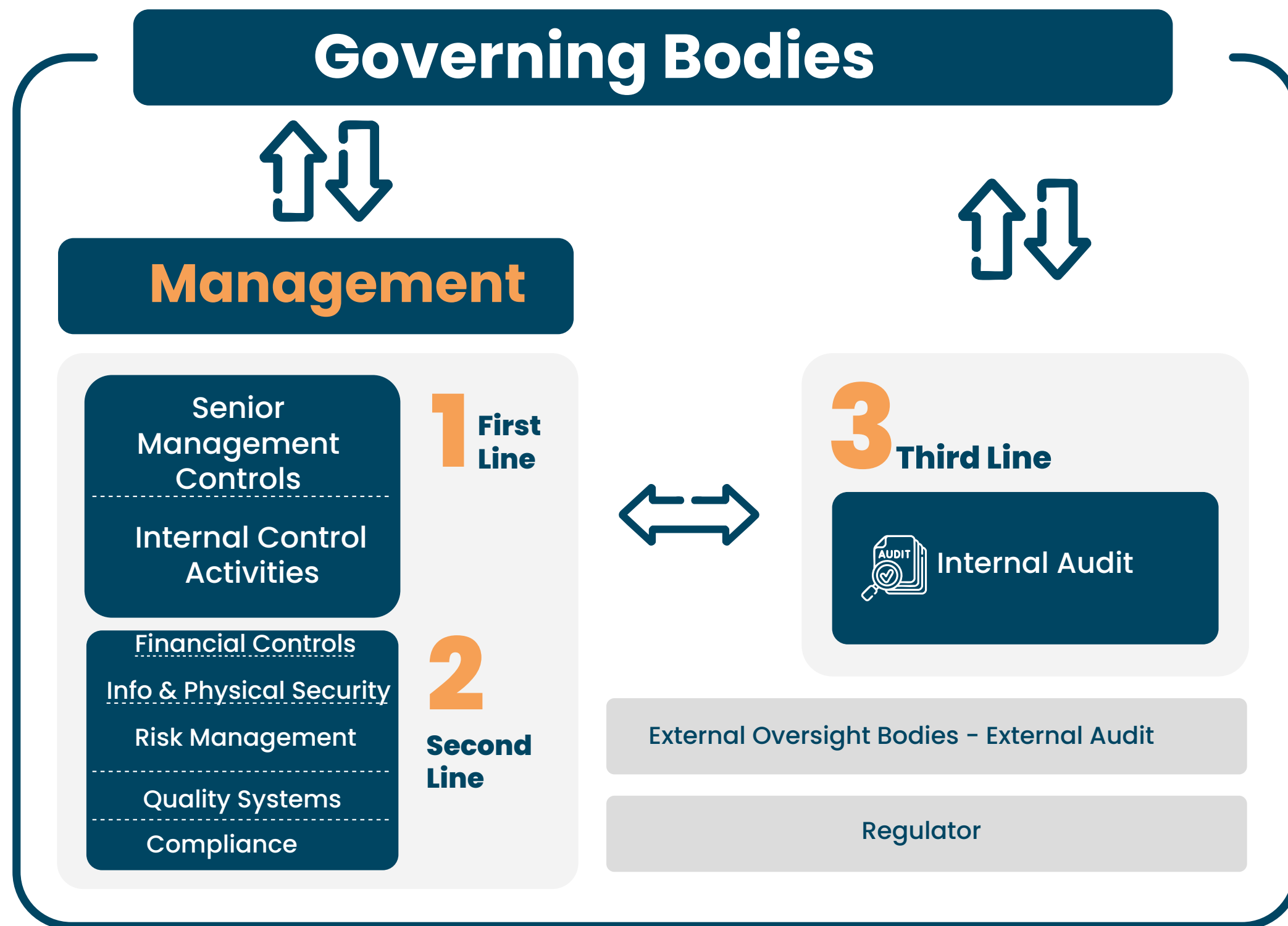
The adoption of the COSO 2013 Framework allows the Company to maintain a comprehensive and structured approach to risk and control management, contributing to the strengthening of transparency, corporate governance, and the confidence of different stakeholders.

This framework is structured around five (5) interrelated components, which together contribute to the achievement of the Company’s strategic, operational, financial reporting, and compliance objectives:

- **Control environment:** Establishes standards of conduct, integrity, and values, as well as the responsibilities, structures, and competencies necessary for the proper functioning of TGI’s ICS.
- **Risk assessment:** Enables the identification and analysis of risks that may affect the achievement of objectives, including those arising from changes in the internal and external environment.
- **Control activities:** Includes the policies, procedures, and mechanisms implemented to mitigate identified risks and ensure the proper execution of processes.
- **Information and communication:** Ensures that relevant information is identified, captured, and communicated in a timely and reliable manner to the different levels of the organization and stakeholders.
- **Monitoring activities:** Includes continuous and independent evaluation mechanisms that allow verification of the effectiveness of the system and strengthen its continuous improvement.



# Three Lines Model of the ICS



## ICS Three Lines Model

**First line:** Employees identify and manage risks and execute controls within the processes under their responsibility, promoting self-control and timely correction of identified deviations.

**Second line:** The assurance and control, ethics and compliance, quality management systems, information security, and risk management functions oversee and support risk and control management, monitor their proper implementation, and alert on potential deviations from the established guidelines.

**Third line:** Internal Audit provides independent assurance regarding the effectiveness of the Internal Control System through the execution of audit plans for the organization's critical processes.

# Achievements in the Ethics and Compliance Program

During 2025, the following strategic priorities in ethics and compliance were established:



## Connecting with Integrity Cultural Transformation Initiative (CTI):

The Corporate Compliance Department led the “Connecting with Integrity” Cultural Transformation Initiative, whose objective was to promote closer engagement of TGI employees, suppliers, and contractors with the Corporate Compliance function and thereby strengthen Integrity as a corporate value and strategic driver for the fulfillment of our higher purpose.



## Guidelines Regarding Sexual Harassment in the Workplace:

The Guidelines for the Prevention, Detection, and Handling of Alleged Sexual Harassment Cases in the Workplace were adopted, in accordance with the provisions established in Law 2365 of 2024, Circular 026 dated March 8, 2023, and Resolution No. 4179 dated November 7, 2025, issued by the Ministry of Labor. Through these Guidelines, TGI establishes its commitment to compliance with national and international standards regarding respect for and promotion of Human Rights and regulates the prevention, detection, and handling of cases of sexual harassment and/or gender-based violence in the workplace.



## Automation of the Counterparty Screening Process Against Restricted and Watch Lists:

During 2025, the internal automation of the counterparty screening tool against restricted and watch lists was implemented for TGI and the Business Group, resulting in benefits such as a 116% improvement in response times and economic efficiency gains through cost savings of up to 44%. This automation involved updating the restricted and watch lists screening procedure, incorporating relevant modifications regarding the validity of screenings and guidelines applicable to subscriptions, memberships, and training consultations, among others.

Additionally, the following achievements obtained during 2025 are highlighted:

- 1 Approval of the Company’s Free Competition Policy.
- 2 Execution of 100% of the activities comprising the Ethics and Compliance Program defined for 2025, the results of which were presented to the corresponding Corporate Governance Committees. The foregoing reflects Senior Management’s commitment to conduct based on legality, transparency, and integrity.
- 3 Conducting follow-up audits for the ISO 37001:2016 Anti-Bribery Management System Certification, finding the system compliant with the standard required by the certification, with no major non-conformities identified.
- 4 Technological improvements to the Ethics Channel website aimed at implementing accessibility tools for persons with disabilities, as well as adjustments enabling the tool to align with the Company’s specific needs.
- 5 Voluntary adoption of the Transparency and Public Ethics Program (PTEP), through which the commitment to compliance with the guidelines of the Ethics and Compliance Program, as well as to the efficient and proper management of compliance risks, is reaffirmed, supporting the achievement of the Company’s strategic objectives, promoting ethics and transparency, and strengthening citizen participation and oversight in public matters.

# 5 General Shareholders' Meeting of TGI

The General Shareholders' Meeting is the highest corporate governing body of TGI S.A. E.S.P. and represents the principal mechanism for providing information to shareholders and enabling them to exercise effective oversight over the Company's performance.

During 2025, two (2) meetings of the General Shareholders' Meeting were held: one ordinary meeting and one extraordinary meeting, during which several decisions were adopted. These meetings had participation representing more than 99% of the shares, as follows:



No.	Meeting	Date	Notice	Key decisions	% of participation
62	Ordinary	March 27, 2025	March 4, 2025	<ul style="list-style-type: none"> <li>☐ Election of the Chair of the Meeting.</li> <li>☐ Election of the Minutes Approval Committee.</li> <li>☐ Approval of the 2024 Sustainability Report, the 2024 Corporate Governance Report, the Report on Operations with Related Parties, and the Individual and Consolidated Financial Statements for the period from January 1 to December 31, 2024, together with the corresponding notes and annexes.</li> <li>☐ Approval of the profit distribution, in accordance with the proposed plan.</li> <li>☐ Approval of the renewal of the contract with KPMG S.A.S. as Statutory Auditor of the Company for the 2025 and 2026 fiscal years, <i>ad referendum</i> of the decision by the General Shareholders' Meeting of GEB, under the terms presented by Management.</li> </ul>	Total shares represented: 145,396,758 (99.99%)
63	Extraordinary	April 22, 2025	April 11, 2025	<ul style="list-style-type: none"> <li>☐ Election of the Chair of the Meeting.</li> <li>☐ Election of the Minutes Approval Committee.</li> <li>☐ Approval of the amendment to the Bylaws consisting of modifying the minimum frequency of meetings of the Board of Directors. By virtue of this amendment, the frequency of regular meetings was adjusted to eight (8) sessions per year.</li> </ul>	Total shares represented: 145,396,452 (99.99%)

# 6

## Senior Management of TGI

TGI S.A. E.S.P.'s Senior Management, aligned with the corporate strategy, carries out its functions within the corporate framework by establishing guidelines and adopting strategic decisions aimed at the effective execution of the business and the achievement of organizational objectives.

The highest executive authority of TGI S.A. E.S.P. is the General Manager, who is appointed by the Board of Directors. Together with five (5) directors and one (1) Human Talent and Administrative Management Manager, the General Manager forms the Company's Senior Management team, responsible for strategic leadership, integrated management, and key decision-making for the sustainable development of the organization.

Law 222 of 1995, which amended Book II of the Colombian Commercial Code, establishes that the Shareholders' Meeting shall deliberate with a plural number of shareholders representing at least one-half plus one of the subscribed shares, unless a lower quorum is established in the Company's Bylaws. In accordance with these provisions, both the Company's Bylaws and the corresponding Regulations of the General Shareholders' Meeting comply with the applicable legal framework.

All of the foregoing was carried out in compliance with Article 34 of the Company's current Bylaws.

It is important to note that both ordinary and extraordinary meetings of the General Shareholders' Meeting guarantee the participation of both majority and minority shareholders, as evidenced in the respective minutes, thus complying with subsection 3 of the Corporate Governance Code and Articles 36, 37, and 41 of the current Company Bylaws.

It was verified that notices convening the General Shareholders' Meetings were published on the website of TGI S.A. E.S.P., in accordance with Article 34 of the current Company Bylaws.

Regarding the notice period for the ordinary meeting of the General Shareholders' Meeting, it is confirmed that notice was given fifteen (15) business days in advance and that shareholders were informed of their right to inspect corporate documents; and in the case of extraordinary meetings, notice was given five (5) calendar days in advance in a satisfactory manner.

During fiscal year 2025, no information was received regarding the transfer of any of the Company's shares by any shareholder.

### Jorge Andrés Henao Zambrano General Manager

Petroleum engineer with specializations in Finance and Advanced Project Management. He has held multiple executive leadership positions, consolidating his executive career with 28 years of experience in onshore and offshore operations, natural gas and oil project management, business development, and entrepreneurship in the energy sector.

Jorge possesses strong technical expertise in facilities design, exploration and production development, and the commissioning of infrastructure projects.

He has led operations both in Colombia and internationally, including serving as CEO of Olympic Group in Peru, where he led natural gas and oil production, exploration, and market expansion initiatives.

Previously, he served as General Manager of Saint-Aubin International, Operations Director at Perenco, and has held key positions in Colombia, Peru, Venezuela, Guatemala, and Egypt.

His leadership approach has maximized productivity and profitability within the teams he has managed, while also fostering sustainable business development based on long-term strategies.

### Santiago Reyes Integrated Management and Sustainability Director

Santiago is an attorney from Universidad Javeriana, specialized in Oil and Mining Law and Environmental Law, with an MBA and training in corporate affairs and sustainability.

He has extensive experience in the management and development of productive projects and corporate governance, as well as in relations with trade associations and local and national authorities, among others.

With more than 16 years of experience in the Oil & Gas sector, he has led high-impact projects across the Upstream, Midstream, and Downstream segments.

He has extensive expertise in the management and promotion of projects that positively impact current opportunities in the energy sector in social, environmental, and sustainability matters.

**Oscar Joaquin Sanchez**  
Technical Director

Mechanical engineer and electronic engineer, with an EMBA and advanced training in analytics, digital transformation, and ontological coaching. He has a solid executive track record in the oil, gas, and energy industry, distinguished by a participative leadership style focused on developing high-performance teams and the efficient management of resources.

Throughout his career, he has led engineering, operations, maintenance, integrity, and project areas in strategic sector companies, managing highly complex technical and financial portfolios involving hydrocarbon transportation systems, pipelines, and energy facilities.

He has extensive experience in project maturation under FEL models, as well as in low-emission initiatives, energy efficiency, and innovation.

**Dalila Astrid Hernández**  
Legal Director

Attorney from Universidad Externado de Colombia, specialized in Business Law, and holds a Master's degree in Public Law from the same university.

She is also specialized in Public Management and Administrative Institutions from Universidad de los Andes, with studies in Comparative Constitutional Law from the University of Salamanca, Spain; a Leadership and Innovation in Government update program from Georgetown University; and is a member of the ILG Network.

**Wolfgang Levy Jimenez**  
Commercial Development Director

Mechanical Engineer from Worcester Polytechnic Institute (Massachusetts), specialized in Aerospace Engineering.

He has an international track record positioning global companies for sustainability through the diversification and growth of their products, services, and processes across Latin America and North America. His experience focuses on improvement projects, change and expansion strategies, and business diagnostics in the areas of Innovation and Learning, Business Development, Commercial Management, Operations, and Engineering.

He has worked at companies such as Terpel, Samsung Engineering, Sarens NV, Schrader Camargo, and John Crane.

**Beatriz Arbeláez**  
Chief Financial Officer

Economist from Universidad Externado de Colombia, with studies in Administration and Regional Development Planning from Universidad de los Andes, Management studies at Columbia University – MIA Economic Policy, an MSc in Finance from Strathclyde University, and the PADE Senior Executive Development Program from Inalde Universidad de la Sabana.

She has more than 20 years of experience leading financial management, tax policy planning, process improvement, and the definition of risk management frameworks for companies such as Bancoldex, Colpensiones, Bogotá District Department of Finance, Scotiabank, and Bancafé, among others

**Viviana Piñeros**  
Human Talent and Administrative Management Manager

Business Administrator with a master's degree in Human Resources and Corporate Development, Viviana Piñeros has more than 15 years of experience leading strategic human management processes in sectors such as Oil & Gas, manufacturing, and chemicals. Her career has focused on organizational transformation, labor relations, compensation and benefits, performance management, training and development, as well as strategic business partnering.

She has held executive positions in multinational companies, standing out for her leadership in union negotiations, change management, and the consolidation of high-performance teams. Her leadership style combines strategic vision, results orientation, and the promotion of sustainable and innovative organizational cultures.



## a Management Committees

In addition to the Board of Directors' Committees, TGI S.A. E.S.P. has Management Committees whose purpose is to guide the management of TGI S.A. E.S.P. Through Presidential Directive No. 19 dated December 18, 2017, as amended by Presidential Directive No. 009 of 2025, the Management Committees were established and the guidelines for the regulation of each of them were defined. During fiscal year 2025, a strategic restructuring was carried out with the purpose of optimizing the governance model. This included the merger of the Finance and Investment Committees with the Projects Committee, as well as the integration of Sustainability, Life First, and Diversity, Equity & Inclusion (DEI) matters into the General Management Committee. In this way, the strategic vision is centralized and decision-making is streamlined.

Under this new structure, the Management Committees are as follows:

### Management Committees 2025

#### Advisory and Monitoring Committees

These are the committees responsible for advising Senior Management in strategic decision-making related to the Company's administrative, financial, investment, project, and operational management, as well as monitoring the decisions adopted. These committees are the following:

1. General Management Committee
2. Finance and Investment Projects Committee

#### Compliance Committees

These are the committees intended to ensure compliance with the organization's internal and external regulations and to ensure control over organizational processes, which are:

1. Ethics and Compliance Committee
2. Operational Procurement Committee
3. Technical Committee
4. Joint Occupational Health and Safety Committee – COPASST
5. Workplace Coexistence Committee
6. Housing Loan Committee
7. Information Management Committee

## b Senior Management Compensation

The total compensation of TGI S.A. E.S.P.'s Senior Management is structured under a comprehensive approach that combines different components, designed consistently with the strategic nature of the functions performed, the level of organizational complexity, and the degree of responsibility inherent to each position.

In this regard, compensation includes a fixed component, defined based on the assessment of the role, the scope of decision-making, and the impact of management on corporate results, ensuring alignment with the principles of internal equity and external competitiveness, based on market benchmarks and industry best practices.

Additionally, the compensation structure incorporates a variable component closely linked to individual and collective performance, as well as to the achievement of the Company's strategic results. This variable compensation is materialized through individual incentives, which do not constitute salary, insofar as they do not remunerate the core functions of the position, but rather recognize the extraordinary and differentiating contribution of executives in the development of specific projects, the optimization of critical processes, the implementation of strategic initiatives, or the generation of additional value that strengthens the achievement of corporate objectives.

This variable component is aligned with the organization's strategic plans, corporate governance guidelines, and the Company's sustainability and growth objectives, promoting management focused on results, operational excellence, and organizational development.

Likewise, the Senior Management compensation scheme is complemented by a set of non-salary and emotional benefits designed to address additional needs, strengthen commitment, motivation, and the overall well-being of executives, and contribute to attracting, retaining, and developing the strategic talent required by the organization to fulfill its corporate purpose.



# 7

## Conclusions

During fiscal year 2025, TGI S.A. E.S.P. reaffirmed its institutional strength through a transparent governance structure and a Board of Directors distinguished by its high professional caliber and genuine commitment to gender equity, maintaining 40% female representation. This internal strength was strongly reflected at the international level, where the Company achieved a historic milestone in the S&P Global (DJSI) assessment, obtaining a score of 74 points in the Economic and Governance Dimension. This result, representing an exceptional increase of 18 points compared to the previous year, externally validates the effectiveness of the structural reforms, the maturity of the decision-making model, and the disciplined management of Senior Management.

The management of the reporting period was characterized by a resilient response to industry challenges, achieving a Risk Management Index of 90% despite the materialization of critical operational and regulatory events. The strengthening of internal control systems and the consolidation of a culture of ethics and compliance were fundamental pillars of this performance, as evidenced by the ISO 37001 re-certification and an outstanding score of 90/100 in Business Ethics within the global sustainability index. Likewise, the update of key corporate documents and the optimization of support committees enabled the Company to align with global governance best practices.

Finally, the high level of commitment demonstrated by the governing bodies, reflected in an average attendance rate of 95.56% at Board of Directors meetings and 99% participation at the General Shareholders' Meeting, consolidates a model that prioritizes value creation and transparency toward all stakeholders.

**TGI closes 2025 not only in compliance with its legal and statutory obligations, but also positioned as a benchmark for excellence in corporate governance within the sector.**

# 8

## Recommendations

Going forward, diversity at all levels and the continuous training of the Company's leaders on key topics such as sustainability and emerging energy trends will continue to be promoted. Maintaining open communication with shareholders and ensuring that all operations are conducted under the highest ethical standards will remain a fundamental priority to strengthen trust in the Company.

On the other hand, the focus will be on ensuring that risk management and internal control systems continue evolving to respond agilely to challenges such as gas supply and tariff regulatory processes. By strengthening the role of management committees and optimizing existing infrastructure, we will ensure that TGI becomes an increasingly resilient organization, capable of safely leveraging new growth opportunities.

