

2020 Corporate Governance Report



TGI
Grupo Energía Bogotá



Overview



Transportadora de Gas Internacional S.A. ESP (hereinafter “TGI S.A. ESP”), through the Corporate Governance Model, provides for the guidelines and instances for decision-making, defining an internal system that allows for balance and equity among the main stakeholders of the organization. This model defines the framework of action for the control and direction of the organization.

The strengthening of the Corporate Governance culture was relevant throughout 2020, given the training given to the secretaries of the administration committees and the primary committees at the different levels of the organization, aimed at promoting the implementation of good Corporate Governance practices in furtherance of said committees. Likewise, it is worth highlighting how in the special context experienced in 2020, the adaptation of the sessions of the Shareholders' Meeting, the Board of Directors and the Board committees to the virtual scenario was achieved.

TGI's Board of Directors is the highest management body of the company and, by statutory provision, it has sufficient powers to adopt the necessary determinations for the company to accomplish its purposes. Its main responsibility is to establish the guidelines and guide the Senior Management management on the strategy and operation of the business; appoint the president; supervise his performance and ensure the effective implementation of the governance, control and financial information systems, within the legal, statutory and Business Group provisions.

The Board of Directors has five (5) committees to advise in the work it conducts. The Board committees includes the Corporate Governance Committee, which met three times in 2020. The committee is supported by the Legal Vice Presidency, which has a team exclusively devoted to promoting good corporate practices, and eventually by the Internal Audit area, the fiscal auditor and the external auditor, who ensure compliance with the Corporate Governance policies - all of the above within the framework of the guidelines and guidelines defined by GEB.

The purpose of this report is to present, specifically, the main aspects of TGI S.A. ESP's Corporate Governance. Below, you will find a description of the situation of TGI S.A. ESP, its administrative structure and its Risk Control System, among others.

Mónica Contreras Esper
President, TGI S.A. ESP

ON THE OWNERSHIP

TGI S.A. ESP is a public service company established as a joint stock company, in accordance with the provisions of Law 142 of 1994, with administrative, financial and budget autonomy, which carries out its activities within the scope of private law as a commercial entrepreneur.

The following is the shareholding composition of TGI S.A. ESP as of December 31, 2020:

Chart 1
Shareholding of TGI S.A. ESP

Shareholder	n.º of shares	Shareholding Interest
Grupo Energía Bogotá S.A. ESP (formerly Empresa de Energía de Bogotá S.A. ESP)	145.396.370	99,9%
Other	6.444	0,004%

The capital of the company is divided into:

Chart 2
Stock capital

Capital	Value	n.º of shares	Nominal value
Capital autorizado	1.581.000.001.550,67	146.843.686,00	COP 10.766,5507766583
Capital suscrito	1.565.486.780.000,00	145.402.814,00	COP 10.766,5507766583
Capital pagado	1.565.486.780.000,00	145.402.814,00	COP 10.766,5507766583

Being mainly institutional ownership structure, there are no family relationships between the holders of significant interests. It should be mentioned that the shareholder with the highest interest is Grupo Energía Bogotá S.A. ESP (hereinafter GEB S.A. ESP). As for the members of the Board of Directors, they do not own shares of TGI S.A. ESP. Likewise, it should be noted that none of the Senior Management executives has a shareholding in TGI S.A. ESP.

Likewise, TGI S.A. ESP has no shares re-acquired, and all the subscribed shares of

the company are registered and ordinary, and are owned by the shareholders, which is why all the shares have the same voting rights.

It is important to mention that during 2020, TGI S.A. ESP was not notified of current shareholder agreements and that, according to the Colombian corporate regime, should such agreements exist, they would only be valid and enforceable if they were filed with the company, and if made available to the other shareholders.

SHAREHOLDERS' ASSEMBLY

During 2020, four (4) shareholders' assemblies were held - one ordinary and three extraordinary - where some decisions were adopted in relation to the appointment of the fiscal auditor, the members of the Board of Directors and the distribution of dividends.

These meetings were attended by more than 99% of the shares, as follows:



Chart 3

General Shareholders' Assembly

n.º	Assembly	Date	Call	Main decisions	% Interest
47	Ordinary	March 27	March 4	Consideration and approval of (i) 2019 Sustainable Management Report, (ii) 2019 Corporate Governance Report, (iii) Report on operations with related parties and (iv) Individual and Consolidated Financial Statements for the period between 1 January and 31 December 2019, together with their notes and corresponding annexes, which were duly analyzed by the fiscal auditor.	Total shares represented: 145,397,958 (99%).
				Consideration and approval of the project for the distribution of profits and payment of dividends	
48	Extraordinary	30 March	24 March	Approve (i) the appointment of KPMG S.A.S. as fiscal auditor of the company for the years 2020 and 2021 with their respective fees, and (ii) delegate to the Board of Directors any adjustment of possible future services to be contracted with KPMG S.A.S. with their respective fees.	Total shares represented: 145,397,958 (99%)
49	Extraordinary	13 July	7 July	Election of a member of the Board of Directors.	Total shares represented: 145,397,958 (99%).
50	Extraordinary	November 13	November 7	Election of a member of the Board of Directors.	Total shares represented: 145,397,958 (99%).



Law 222 of 1995, whereby Book II of the Commercial Code was modified, determines that the Assembly will deliberate, with a plural number of partners representing at least half plus one of the subscribed shares, unless the Bylaws provides for a lower quorum. Following these guidelines, both the Bylaws and the corresponding Regulations of the General Shareholders' Assembly adhere to the provisions of the higher standard.

It was verified that the calls to the general shareholders' meetings were made by publication on the TGI S.A. ESP website, taking into account article 34 of the current Bylaws.

Regarding the term of the call for the ordinary session of the General Shareholders' Assembly, it is confirmed that it was held 15 business days in advance and the shareholders were told about the power to exercise their right of inspection; and in the case of extraordinary sessions, meetings were satisfactorily convened five calendar days in ad-

vance. All of the above in compliance with article 34 of the company's current Bylaws.

It is important to point out that in the General Shareholders' Assemblies, both ordinary and extraordinary, the participation of the majority and minority shareholders is guaranteed, as evidenced in the respective minutes, thus complying with numeral 2 of the Corporate Governance Code and articles 36, 37 and 41 of the current Bylaws.

During the 2020 term, no information was known about the sale of any of the company's shares by any of the shareholders, nor was there any request received therefrom.

BOARD OF DIRECTORS

The Board of Directors, by statutory provision, has sufficient powers to adopt the necessary determinations for the company to fulfill its purposes. Its main responsibility is to establish the guidelines and guide the Senior Management management on the strategy and operation of the business; appoint the president; supervise his performance and ensure the effective implementation of the governance, control and financial information systems, within the legal, statutory and Business Group provisions.

TGI S.A. ESP's Board of Directors has specific responsibilities and a framework for action, defined in the Bylaws and in the Board Regulations. Within the framework of the Business Group Agreement, the Board of Directors of TGI S.A. ESP is responsible for developing and delving into the guidelines established by the Board of Directors of GEB S.A. ESP on strategic and corporate governance matters, taking into account the sectoral and geographical realities in which it operates.

The Board of Directors is made up of seven main members, with their personal alternates, who are elected by the General Shareholders' Assembly for two-year terms, with the possibility of re-election. Of the seven main members of the Board, Jorge Enrique Cote Velosa, Héctor José Fajardo Olarte, Daniel Rodríguez Ríos and José Fernando Montoya Carrillo are independent members.

In the Ordinary Assembly of July 13, 2020, a main member of the Board of Directors was appointed, and it was integrated as follows:

The Board of Directors is made up of seven main members, with their personal alternates, who are elected by the General Shareholders' Assembly for two-year terms, with the possibility of re-election.

Chart 4

Composition of the Board of Directors, Minutes No. 45

Main members	Re-election or replacement	Deputy	Re-election or replacement
Juan Ricardo Ortega López	Astrid Álvarez Hernández	Andrés Baracaldo Sarmiento	Re-election
Jorge Enrique Cote Velosa	Re-election	Francisco Javier Barón	Re-election
Álvaro Villasante Losada	Re-election	Juan Carlos Tarquino Sarmiento	Re-election
Héctor José Fajardo Olarte	Re-election	Eduardo Pinilla Díaz	Re-election
Mario Martín Mejía del Carpio	Re-election	Luis Martín Gutiérrez Soenens	Re-election
Daniel Rodríguez Ríos	Re-election	Camila Merizalde Arico	Re-election
José Fernando Montoya Carrillo	Re-election	Juan Francisco Javier Correal Daza	Re-election

Finally, at the Extraordinary Assembly of November 13, 2020, an alternate member was appointed and the Board of Directors was established as follows:

Chart 5

Composition of the Board of Directors, Minutes No. 46

Main members	Re-election or replacement	Deputy	Re-election or replacement
Juan Ricardo Ortega López	Re-election	Andrés Baracaldo Sarmiento	Re-election
Jorge Enrique Cote Velosa	Re-election	Diana Marcela Orrego Vega	Francisco Javier Barón
Álvaro Villasante Losada	Re-election	Juan Carlos Tarquino Sarmiento	Re-election
Héctor José Fajardo Olarte	Re-election	Eduardo Pinilla Díaz	Re-election
Mario Martín Mejía del Carpio	Re-election	Luis Martín Gutiérrez Soenens	Re-election
Daniel Rodríguez Ríos	Re-election	Camila Merizalde Arico	Re-election
José Fernando Montoya Carrillo	Re-election	Juan Francisco Javier Correal Daza	Re-election

Consequently, with the changes made in the General Shareholders' Assembly meetings throughout the year, 14% of the members of the Board of Directors were renewed during 2020. None of the members have employment ties with the company.



Composition of the Board of Directors in 2020:

Juan Ricardo Ortega López

Economist from the Universidad de los Andes with master's degrees in Economics, Finance and Mathematics from Yale University, in the United States, and a doctorate candidate in Economic Development from the same institution.

He worked with the Inter-American Development Bank (IDB) in Washington as general coordinator of the Alliance for the Prosperity of the Countries of the Northern Triangle of Central America.

He served as director of the National Tax and Customs Directorate

(DIAN), director of Economic Studies of the National Planning Department (DNP), economic adviser to the Presidency of the Republic, vice minister of Finance and Commerce, director of the Fondo de Garantía de Instituciones Financieras (Fogafín), Secretary of Finance of Bogotá, professor at Universidad Nacional, Universidad Externado, Universidad del Rosario and Universidad de Los Andes, and chief economist at BBVA de Colombia.

He currently serves as president of Grupo Energía Bogotá S.A. ESP.



Jorge Enrique Cote Velosa

Business Administrator from the Universidad de los Andes, specialist in Corporate Finance from the Colegio de Estudios Superiores en Administración (CESA), master's degree in Finance. He has more than 20 years of experience in managerial and first level positions focused on the evaluation, structuring and execution of business projects in the public, energy, financial, technological and services sectors, and has

contributed to the profitable growth in the different companies, standing out as Administrative and Financial Vice President and Deputy President of Ecogas, as CEO of Américas BPS S.A. and as Vice President of Operations of Carvajal Tecnología y Servicios SAS

He currently works as manager of Assenda Inversiones S.A.S.



Álvaro Villasante Losada

Bachelor in Business Administration and Management from the Universidad de Salamanca, with a Master's in Strategic Management of Human Resources and International Trade. More than 10 years of experience in development and investment in the renewable energy sector. He has served as business development di-

rector at the firms Acciona Energía, in Mexico, and Grupo ECOS, in Panama.

He is currently linked to Grupo Energía Bogotá as Vice President of Low Emission Generation.



Héctor José Fajardo Olarte

Executive with high experience in the oil and gas value chain. He has extensive experience in the sector; he has been an advisor to companies such as Ecopetrol and Chevron Corporate Business Development. He was president of Chevron NebitGaz B.V. and Texaco Guatemala Inc.

He also has a solid track record of performance in the areas of marketing, downstream, midstream and upstream. His areas of expertise include marketing, commercial and business development, operations and pipeline and gas pipeline management.



Mario Martín Mejía del Carpio

Business Administrator from the Pontificia Universidad Católica del Perú, with an MBA from the Senior Management program at the University of Piura.

With 15 years of experience in the industry, he has served as Manager of Internal Control (2016) and Head of

Planning and Finance (2004-2010) at Transportadora de Gas del Perú, and as Manager of Administration and Finance at Cía. Operadora de Gas del Amazonas (2010-2015).

He currently works as general manager of Cálidda S.A.



Daniel Rodríguez Ríos

He has experience in business management in Colombia and other regions of Latin America and close ties with local and international investors. His main practice is focused on company restructuring and reengineering processes (with a particular interest in the management of their real estate assets) and on the management of real estate projects in Colombia. From BASE, he worked for clients who own assets, institutional investors, corporate owners and private investors, carrying out real estate manage-

ment focused on the structuring and management of investments, project development and operation of real estate properties.

He worked as CEO in Colombia of the Veremonte group (2011-2013, Bogotá D.C.), a Spanish investment group with activities in Brazil and Colombia, in Latin America. With Veremonte, he participated in the acquisition and restructuring process of the Amper Group in Spain and later was CEO of Amper in America.



José Fernando Montoya Carrillo

Chemical Engineer from the Universidad Nacional de Colombia, with studies from international institutions in finance, operations, leadership, strategic planning, marketing, crisis management, corporate restructuring, corporate governance, corporate social responsibility. 33 years of experience in the hydrocarbons industry. The first 19 years were spent in the marketing of derivatives

with the firm SHELL and the last 14 in the exploration and production of oil and gas with the firm HOCOL.

He currently works as a founding partner and external director of the Center for Leadership and Management, and is the legal representative and founding partner of the firms Doblefer S.A. and Serifer S.A., both dedicated to real estate business in Colombia.

Andrés Baracaldo Sarmiento

Economist from the Universidad de los Andes, with an MBA from the London Business School. He has served as Vice President and Director of Investments at Corporación Financiera Colombiana S.A. (the largest in Colombia). He has experience in financial areas and business development within the energy sector. He has also held senior management positions such as ISA (develops linear infrastructure systems in Latin America) being responsible for the strategy and execution of growth projects for this important economic group.

He is currently Vice President of Transportation and Distribution at Grupo Energía Bogotá.

Diana Marcela Orrego Vega

Business administrator with experience in finance and Colombian energy regulation in the electric power and natural gas sectors. She has experience in the construction of public policy and regulatory proposals related to the development of thermoelectric power generation projects and investment in non-conventional renewable energy projects, as well as in the financial evaluation of companies. She currently works as advisor 2 of the Regulation Department at Grupo Energía Bogotá.

Juan Carlos Tarquino Sarmiento

Electrical Engineer from the Universidad Nacional de Colombia, with a specialization in Finance from the Universidad de los Andes, a diploma in Project Management from the Colombian School of Engineering and International Supply Purchasing Management from the Universidad de los Andes. He has experience in evaluating business opportunities from a technical, financial and legal point of view in the Latin American energy sector (electricity generation and transmission and international gas transportation). He served as administrative and financial manager of the Transmission Vice Presidency at Grupo Energía Bogotá S.A. ESP.

He currently works as Business Development Manager in the Generation Vice Presidency. He has also participated in the boards of directors of Electricadora del Meta S.A. ESP, Transportadora de Energía de Centroamérica S.A., EEB Ingeniería y Servicios Guatemala and currently EEB ENERGY RE LTD.

Eduardo Pinilla Díaz

Civil Engineer from the Universidad Industrial de Santander (UIS), with a specialization in Strategic Management from the Universidad de La Sabana. He has more than 20 years of experience in the formulation, design and execution of projects, social management and environmental impact studies in the energy sector.

He currently works as Technical Director of Transmission for Grupo Energía Bogotá.

Juan Francisco Javier Correal Daza

Civil Engineer, with a doctorate in Civil Engineering from the University of Nevada. He has been a member of the boards of directors of the Colombian Association of Seismic Engineering and the Colombian Association of Structural Engineers. He has extensive experience as director of the Department of Civil and Environmental Engineering at the Universidad de los Andes.

He is currently president of the Colombian Association of Structural Engineers.

Luis Martín Gutiérrez Soenens

Civil Engineer from the Universidad Ricardo Palma, with a master's degree in Marketing and Commercial Management from the UPC University of Applied Sciences.

He has experience as commercial manager of Sigdo Koppers, where he received the Enrique Maass del Río Gold Star recognition in 2015 for constant innovation and the SSK Star in 2015 for outstanding performance. He has held the Area Management for Ecuador, Peru and Bolivia at Ingersoll Rand, and was awarded with the President's Club Award in 2012 and 2013 for his excellent performance. Likewise, he was commercial manager at Construcciones Metálicas Unión S.A. and technical advisor for Equipos and Head of Equipos de Construcción en La Llave S.A. (Peru).

He currently works as director of Industries, Commerce and Large Clients of Cálidda S.A.

Camila Merizalde Arico

Bilingual lawyer with a master's degree in Private Law from the Universidad de los Andes, specialist in Financial Legislation and Commercial Law.

Extensive knowledge on energy, hydrocarbon, financial and capital market matters and on the execution of infrastructure projects. Likewise, solid legal knowledge in corporate and partnership management, mergers, share disposal, capitalizations, and experience in international contracting and in structuring businesses and strategic alliances. She was a senior lawyer at the Financiera de Desarrollo Nacional and legal manager and general secretary at the National Hydrocarbons Agency (ANH).

She is currently the Director of Corporate Affairs for Grupo Energía Bogotá.

The Board is made up of people with the highest professional and personal qualities, as evidenced in their resumes. For their election, the Assembly takes into account criteria such as experience in finance, law or related sciences and / or in activities related to the public services and / or operations sectors carried out by the company.

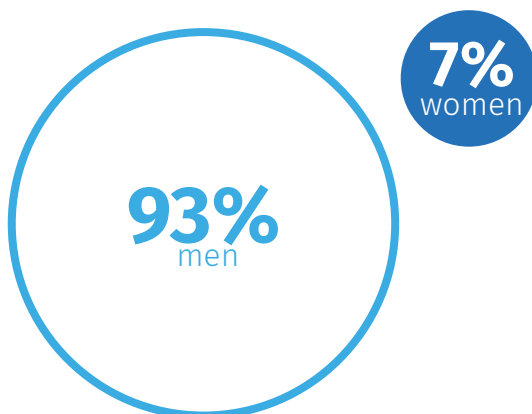
The documents of the members of the Board of Directors were sent to the General Shareholders' Assembly after verification of the qualities and compliance with the requirements, in accordance with article 17 of the Assembly Regulations and article 2 of the Board Regulations.

Likewise, the members have a track record, recognition, prestige, availability, leadership and good name for their professional suitability and integrity.

Relevant data on the composition of the Board of Directors:

Graph 1

Average gender of the members of the Board of Directors



Currently, of the main members of the Board of Directors of TGI S.A. ESP, Juan Ricardo Ortega López is a member of the Board of Directors of Electro Dunas, Cálidda, Trecca, Dunas Energía, Perú Power Company S.A.C., Cantalloc S.A.C. and Argo Energía Empreendimentos e Participações S.A.; Jorge Enrique Cote is a member of the Board of Directors of Tanganyica S.A.S.; Álvaro Villasante Losada is a member of the Board of Directors of Electro Dunas, S.A.A., Emgesa, Perú Power Company S.A.C., Cantalloc S.A.C. and Cálidda; José Fernando Montoya is a member of the Board of Directors of the Center for Leadership and Management; and Daniel Rodríguez Ríos is a member of the Board of Directors of Grupo Inmobiliario y Constructor Valor S.A. and M001 SAS.

Relevant data on the operation of the meetings of the Board of Directors in 2020:

The Board of Directors of TGI S.A. ESP meets regularly once a month.

The quorum is made up of the participation of at least four of its members and decides with the majority of the votes present. For decision-making purposes, each of the members of the Board of Directors has one vote.

In 2020, the Board of Directors met 14 times, of which 12 were ordinary sessions and two extraordinary.

In the 14 sessions, 27 decisions were made with a unanimous vote of all attendees.

For all the Board of Directors' meetings, minutes were drafted and signed by the chairman or the legal representative of the company and the Secretary of the Board, which contain the deliberations, discussions and sources of information that served as the basis for the decisions adopted.

The average duration of Board of Directors meetings was 2 hours and 40 minutes. Thus, the meetings had a maximum duration of 3 hours and 50 minutes in some cases, and the minimum 1 hour.

The average attendance of the main members during 2020 was as follows:

Chart 6
Attendance at 2020 Board of Directors sessions

Board of Directors	Date of entry	Date of withdrawal	Percentage
Astrid Álvarez Hernández	January 27, 2016	June 12, 2020	100%
Juan Ricardo Ortega López	13 July 2020		100%
Jorge Enrique Cote Velosa	July 31, 2019		100%
Álvaro Villasante Losada	March 20, 2018		100%
Héctor José Fajardo Olarte	March 28, 2017		100%
Mario Martín Mejía del Carpio	March 26, 2019		93%
Daniel Rodríguez Ríos	March 28, 2017		100%
José Fernando Montoya Carrillo	March 27, 2016		100%

Average attendance is calculated based on sessions attended during 2020. Taking into account the changes in the Board of Directors made by the Assembly in the extraordinary sessions of July and November, the average is established with respect to the members who left, based on the Board sessions that were carried out prior to the change.

During 2020, the Board of Directors of TGI S.A. ESP focused on updating the company's strategic roadmap, on actions aimed at guaranteeing the safety of employees in the midst of the Covid-19 pandemic and maintaining the operation of the company in such period.

During 2020, the following activities were carried out within the framework of the Corporate Governance of TGI S.A. ESP:

- The Board of Directors, in session number 194 of 2 October 2020, approved the appointment of Mónica Contreras Esper as president of the company.
- In session number 189 of 27 May 2020, the Board of Directors approved the update of the company's Strategic Plan.
- The Board of Directors approved, in session number 189 of 27 May 2020, the Corporate Diversity and Inclusion Policy.
- In a session of 14 April 2020, the Board of Directors approved TGI's Commercial Policy during the health emergency caused by Covid.
- The members of the Audit and Risk, Compensation, Corporate Governance, Operational and Sustainability, and Financial and Investment committees were appointed, and their annual work plans were approved.

In 2020, in compliance with its responsibilities, the Board of Directors interacted with the Statutory Auditor to address the following point:

- Opinion of the fiscal auditor on the Individual and Consolidated Financial Statements presented at the 2019 Ordinary Shareholders' Meeting.



Induction and training processes

- The members of the Board of Directors attended various training sessions, among which nine PEC technical talks stand out.
- The induction of the new members of the Board of Directors was carried out.
- Likewise, meetings were held with independent members who requested more detail on the issues presented at the Board of Directors' meetings.

TGI's Board of Directors conducts a self-evaluation of its management and that of its committees, with the support of an independent advisor. It also evaluates the management of the company.

How does TGI assess its commitment vis-à-vis this issue?

Each year, TGI's Board of Directors conducts a self-evaluation of its management and that of its committees, with the support of an external and independent advisor. Likewise, within said self-evaluation, the members of the Board of Directors evaluate the management of the company.

The evaluation of the president's management corresponds to the Board of Directors.

TGI's own audits (internal audit) and that of the statutory auditor are also carried out on this front. Furthermore, every six months, the evaluation of compliance with the respective standards (of Corporate Governance) by the Board of Directors and its committees is presented to the Corporate Governance Committee.

Each year, in compliance with the provisions of Law 142 of 1994, TGI has an external management and results auditor, who, in order to carry out his work, requests the details of the company's operating activities, as well as information related to the Corporate Governance: shareholding composition of the company, members of the Board of Directors, among others. The results of the audit, together with the conclusions and opinion of the auditor, are presented to the Superintendency of Residential Public Services on the dates defined for this purpose.

The self-evaluation of the Board of Directors for the 2020 term was carried out with the external and independent advisor, Governance Consultants. The main conclusions of this self-evaluation were the following:

(i) The general average of the evaluation of the Board of Directors was 4.1 out of 5 and 4.3 for Senior Management.

(ii) The need for greater focus in the conversations of the collegiate body to a strategic and innovation vision was identified.

The results of the self-evaluation were presented to the Corporate Governance Committee and the Board of Directors in February.

External advice

The Board of Directors of TGI S.A. ESP has the support of experts when it deems it necessary; in these cases, you can request the opinions of suitable and independent experts. In furtherance of this right, the Board of Directors interacted with external experts in 2020 on the following topics:

- i. Review of the McKinsey strategy.
- ii. Organizational culture and talent management indicators: MyPeople and Mercer.
- iii. Self-evaluation of the Board of Directors: Governance Consultants.

President and secretary of the Board of Directors

In 2020, the Board of Directors was chaired by Astrid Álvarez Hernández until June, and then by Juan Ricardo Ortega López. The Chairman of the Board is in charge of the following general functions:

I. Ensure that the Board of Directors sets and efficiently implements the strategic management of the company.

II. Promote the governance action of the company, acting as a link between the shareholders and the Board of Directors.

III. Plan the functioning of the Board of Directors through the establishment of an annual work plan based on that proposed by the management.

IV. Chair the meetings and handle the debates.

V. Ensure the execution of the agreements of the Board of Directors and follow up on their orders and decisions.

VI. Monitor the participation of the agreements of the Board of Directors and follow up on its orders and decisions.

VII. Authorize the presence of collaborators of the company or special guests in the session for the deliberation of specific matters.

VIII. Decide on the vacations and leave permits of the company's president.

The secretary of the Board of Directors is the legal vice president of TGI S.A. ESP, in accordance with the provisions of article 50 of the Bylaws. In 2020, the Secretary of the Board was Mrs. Yolanda Gómez Restrepo, Vice President, Legal and Services.

Among the main functions of the secretary are: to prepare the agenda and the minutes of the meetings, communicate the summons, certify the acts and internal documents of the Board, and follow up on its agreements and commitments.



Management of confidential and privileged information of the Board of Directors

The information accessed by the members of the Board of Directors is subject to the duty of confidentiality and the recognition that all their actions and decisions must be in the interest of the company and of all shareholders, in accordance with the Colombian legal regime. The provisions on confidential and privileged information of the Board of Directors are established in the Corporate Governance Code and in its Regulations.

TGI S.A. ESP used throughout 2020 the Diligent Boards technological tool, implemented since 2018, to provide the members of the Board of Directors with information related to minutes, presentations and annexes of the topics to be discussed in each session. Board members have permanent access to this tool from their computers or mobile devices, through a username and password assigned to each one. This tool has suitable security systems that allow reviewing the traceability of the information and preserving its confidentiality.

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

Board of Directors Committees

In 2020, TGI S.A. ESP had five committees that supported the fulfillment of the Board's functions in the following matters: audit and risks, operational and sustainability, financial and investment, Corporate Governance and compensation. Below you may find its composition, main functions and attendance at the sessions in 2020:



Board

Compensation Committee

The Compensation Committee of the Board of Directors aims to ensure that TGI S.A. ESP's talent management is framed in corporate policies and that the compensation system allows the Company to have the people it requires to meet its strategic objectives, in order to implement the best organizational development practices and generate value for the company and its shareholders. To such end, this body is responsible for analyzing and discussing all issues related to compensation of collaborators, such as fixed and variable compensation, incentives and benefits, worker-employer relations and industrial relations, to make specialized recommendations to the Board on such matters; as well as supporting the Board of Directors in the exercise of its decision-making or advisory functions, associated with the appointment and remuneration of the members thereof and the Presidency.

Audit and Risk Committee

The Audit and Risk Committee of the Board of Directors aims to verify with the control authorities and the fiscal auditor of the company, the management's compliance with the accounting procedures in accordance with the current regulatory framework, the analysis of the recommendations of the fiscal auditor in relation to the Financial Statements and the review of the Control Architecture of the company. Likewise, it supervises and evaluates the Internal Control System of the company, including risk analysis, to recommend and issue a concept to the Board of Directors and performs the other functions corresponding thereto according to the law, the By-laws and its Regulation.

of Directors

Corporate Governance Committee

It is responsible for proposing and monitoring compliance with the Corporate Governance measures adopted by TGI S.A. ESP. In carrying out its functions, this committee ensures that the shareholders' rights are respected in accordance with the applicable legislation and the internal provisions of TGI S.A. ESP; it studies and proposes reforms to corporate instruments; and monitors the negotiations that both members of the Board of Directors and other administrators carry out on shares of TGI S.A. ESP or other GEB companies, as indicated in the Regulations of this committee.

Financial and Investments Committee

This committee is in charge of monitoring the financial management of TGI S.A. ESP and reviewing and evaluating the execution of the budget. It is responsible for analyzing new business opportunities, as well as recommending investment and divestment decisions in the terms established in its Regulations. In carrying out its functions, this committee is in charge of reviewing and issuing recommendations on the company's strategy, as well as on the Business Plan.

Operational and Sustainability Committee

Its purpose is to plan, monitor and analyze all issues related to operational and sustainability aspects of TGI S.A. ESP. It is responsible for knowing and managing issues such as occupational health and safety, environment, social management, energy regulation and policy, commercial affairs, management of new infrastructure construction projects and the operation and maintenance activities of the existing infrastructure.



Board committee composition

At the beginning of 2020, the composition of the Board committees was as follows:

Compensation Committee

Main	Deputy
Astrid Álvarez Hernández*	Andrés Baracaldo Sarmiento
Álvaro Villasante Losada	Juan Carlos Tarquino Sarmiento
Daniel Rodríguez Ríos	Camila Merizalde Arico

Audit and Risk Committee

Main	Deputy
Jorge Enrique Cote Velosa	Francisco Javier Barón
Daniel Rodríguez Ríos	Camila Merizalde Arico
Mario Martín Mejía del Carpio	Luis Martín Gutiérrez Soenens

Corporate Governance Committee

Main	Deputy
Astrid Álvarez Hernández*	Andrés Baracaldo Sarmiento
Mario Martín Mejía del Carpio	Luis Martín Gutiérrez Soenens
Daniel Rodríguez Ríos	Camila Merizalde Arico

* Astrid Álvarez Hernández resigned from the Board of Directors of TGI S.A. ESP on 12 June 2020, date from which she ceased to perform her duties as a member thereof and from its respective committees.

Financial and Investments Committee

Main	Deputy
Jorge Enrique Cote Velosa	Francisco Javier Barón
Héctor José Fajardo Olarte	Eduardo Pinilla Díaz
José Fernando Montoya	Juan Francisco Correal Daza

Operational and Sustainability Committee

Main	Deputy
Álvaro Villasante Losada	Juan Carlos Tarquino Sarmiento
Héctor José Fajardo Olarte	Eduardo Pinilla Díaz
José Fernando Montoya	Juan Francisco Correal Daza

- The Regulations of the Operating Committee were updated, which is now called the Operating and Sustainability Committee.
- The Board of Directors, in session 191 of 29 July 2020, modified the composition of the committees, as listed below:

Compensation Committee

Main	Deputy
Juan Ricardo Ortega López	Andrés Baracaldo Sarmiento
Álvaro Villasante Losada	Juan Carlos Tarquino Sarmiento
Daniel Rodríguez Ríos	Camila Merizalde Arico

Audit and Risk Committee

Principal	Deputy
Jorge Enrique Cote Velosa	Francisco Javier Barón
Daniel Rodríguez Ríos	Camila Merizalde Arico
Mario Martín Mejía del Carpio	Luis Martín Gutiérrez Soenens



Corporate Governance Committee

Main	Deputy
Álvaro Villasante Losada	Juan Carlos Tarquino Sarmiento
Mario Martín Mejía del Carpio	Luis Martín Gutiérrez Soenens
Daniel Rodríguez Ríos	Camila Merizalde Arico

Financial and Investments Committee

Main	Deputy
Jorge Enrique Cote Velosa	Francisco Javier Barón
Héctor José Fajardo Olarte	Eduardo Pinilla Díaz
José Fernando Montoya	Juan Francisco Correal Daza
Juan Ricardo Ortega López	Andrés Baracaldo Sarmiento

Operational and Sustainability Committee

Main	Deputy
Jorge Enrique Cote Velosa	Francisco Javier Barón ³
Héctor José Fajardo Olarte	Eduardo Pinilla Díaz
José Fernando Montoya	Juan Francisco Correal Daza

³Francisco Javier Barón resigned from the TGI S.A. ESP Board of Directors Committee on 9 September 2020.

Nomination and selection of members

Regarding the nomination and selection of the representatives of the Corporate Governance, it is important to point out:

- **The members of the Board of Directors.** The Corporate By-laws, article 47, provide that the main and alternate members are freely elected and removed by the General Shareholders' Meeting. The Board of Directors, in accordance with article 19, numeral 16 of Law 142 of 1994, is made up in proportion to the shareholding ownership. The election in the General Shareholders' Assembly is carried out through the electoral quotient system (articles 1 and 2 of the Regulations of the Board of Directors).
- In accordance with article 17 of the TGI Shareholders' Assembly Regulations, upon presentation of the candidates to this Meeting, the Compensation Committee of the Board of Directors verifies the qualities and requirements applicable to each category of member.
- Board of Directors Committees The committees are made up of the main and respective alternate members of the Board of Directors and their members are elected by it.
- **Chairman Elected by the Board of Directors.** According to the Bylaws, the term of the chairman is two (2) years from the election thereof, but can be re-elected indefinitely or freely removed from the position before the expiration of the term.

The Regulations of the Board of Directors, in article 2, establish the requirements and qualities that its members must meet, which are validated by the Compensation Committee, prior submittal to the General Shareholders' Assembly.

In accordance with articles 379 numeral 1 of the Commercial Code and 17 of the Regulations of the Assembly, to facilitate their legal right to nominate, shareholders may submit the candidates to the Board of Directors to the Compensations Committee for verification of the requirements, in which case a report will be presented to the Assembly on the compliance thereof, prior to the election.

In the event that the procedure is not carried out with the Compensation Committee, it is the responsibility of the proposing shareholder to make the necessary analysis and submitting it at the Shareholders' Meeting prior to voting.

The Regulations of the Board of Directors establish general criteria that must be met by its members - criteria that are objective and allow diversity in the composition of the Board.

TGI, while it is not registered with the National Securities and Issuers Registry, is not obliged, under the terms of article 44 of Law 964, to have independent members. Notwithstanding the foregoing, TGI, as a good corporate practice, seeks to have independent members, and indeed it does; for the definition of independence, the provisions of paragraph 2 of article 44 of the aforementioned Law 964 of 2005 are taken into account.

Regarding the qualities of the members that make up the Board, they are set out in article 2 of the Board Regulations. In accordance with the provisions of article 17 of the General Shareholders' Meeting Regulations, the report of the Compensation Committee regarding the fulfillment of the conditions and requirements of the candidates to be members of the Board of Directors is presented to the Assembly.



Chart 7

Attendance at 2020 Board of Directors committee sessions

Committee	Total meetings	Meeting No.	Member of the Board of Directors	Average attendance per meeting
Committee of Compensations	6	57	Andrés Baracaldo Sarmiento	100%
			Álvaro Villasante Losada	
			Daniel Rodríguez Ríos	
		58	Astrid Álvarez Hernández	100%
			Álvaro Villasante Losada	
			Daniel Rodríguez Ríos	
		59	Astrid Álvarez Hernández	100%
			Álvaro Villasante Losada	
			Daniel Rodríguez Ríos	
		60	Astrid Álvarez Hernández	100%
			Álvaro Villasante Losada	
			Daniel Rodríguez Ríos	
61	Juan Ricardo Ortega López	100%		
	Álvaro Villasante Losada			
	Daniel Rodríguez Ríos			
62	Juan Ricardo Ortega López	100%		
	Álvaro Villasante Losada			
	Daniel Rodríguez Ríos			

Committee	Total meetings	Meeting No.	Member of the Board of Directors	Average attendance per meeting
Auditing Committee	8	59	Francisco Javier Barón	100%
			Daniel Rodríguez Ríos	
			Mario Martín Mejía del Carpio	
		60	Jorge Enrique Cote Velosa	100%
			Daniel Rodríguez Ríos	
			Mario Martín Mejía del Carpio	
		61	Jorge Enrique Cote Velosa	100%
			Daniel Rodríguez Ríos	
			Mario Martín Mejía del Carpio	
		62	Jorge Enrique Cote Velosa	100%
			Daniel Rodríguez Ríos	
			Mario Martín Mejía del Carpio	
		63	Jorge Enrique Cote Velosa	100%
			Daniel Rodríguez Ríos	
			Mario Martín Mejía del Carpio	
		64	Jorge Enrique Cote Velosa	100%
			Daniel Rodríguez Ríos	
			Mario Martín Mejía del Carpio	
		65	Jorge Enrique Cote Velosa	100%
			Daniel Rodríguez Ríos	
			Mario Martín Mejía del Carpio	
		66	Jorge Enrique Cote Velosa	100%
			Daniel Rodríguez Ríos	
			Mario Martín Mejía del Carpio	

Committee	Total meetings	Meeting No.	Member of the Board of Directors	Average attendance per meeting
Corporate Governance Committee	3	24	Mario Martín Mejía del Carpio	67%
			Daniel Rodríguez Ríos	
		25	Andrés Baracaldo Sarmiento	100%
			Mario Martín Mejía del Carpio	
			Daniel Rodríguez Ríos	
		26	Álvaro Villasante Losada	100%
			Mario Martín Mejía del Carpio	
			Daniel Rodríguez Ríos	



Committee	Total meetings	Meeting No.	Member of the Board of Directors	Average attendance per meeting
Financial and Investments Committee	12	30	Jorge Enrique Cote Velosa	100%
			Héctor José Fajardo Olarte	
			José Fernando Montoya	
		31	Jorge Enrique Cote Velosa	100%
			Héctor José Fajardo Olarte	
			José Fernando Montoya	
		32	Jorge Enrique Cote Velosa	100%
			Héctor José Fajardo Olarte	
			José Fernando Montoya	
		33	Jorge Enrique Cote Velosa	100%
			Héctor José Fajardo Olarte	
			José Fernando Montoya	
		34	Jorge Enrique Cote Velosa	100%
			Héctor José Fajardo Olarte	
			José Fernando Montoya	
		35	Jorge Enrique Cote Velosa	100%
			Héctor José Fajardo Olarte	
			José Fernando Montoya	
		36	Jorge Enrique Cote Velosa	100%
			Héctor José Fajardo Olarte	
			José Fernando Montoya	
		37	Jorge Enrique Cote Velosa	100%
			Héctor José Fajardo Olarte	
			José Fernando Montoya	
			Juan Ricardo Ortega López	
		38	Jorge Enrique Cote Velosa	100%
			Héctor José Fajardo Olarte	
			José Fernando Montoya	
			Juan Ricardo Ortega López	
		39	Jorge Enrique Cote Velosa	100%
			Héctor José Fajardo Olarte	
			José Fernando Montoya	
			Juan Ricardo Ortega López	
		40	Jorge Enrique Cote Velosa	100%
			Héctor José Fajardo Olarte	
			José Fernando Montoya	
			Juan Ricardo Ortega López	
		41	Jorge Enrique Cote Velosa	100%
			Héctor José Fajardo Olarte	
			José Fernando Montoya	
			Juan Ricardo Ortega López	

Committee	Total meetings	Meeting No.	Member of the Board of Directors	Average attendance per meeting
Comité Operativo	7	82	Álvaro Villasante Losada	100%
			Héctor José Fajardo Olarte	
			José Fernando Montoya	
		83	Héctor José Fajardo Olarte	67%
			José Fernando Montoya	
		84	Álvaro Villasante Losada	100%
			Héctor José Fajardo Olarte	
			José Fernando Montoya	
		85	Héctor José Fajardo Olarte	67%
			José Fernando Montoya	
		86	Jorge Enrique Cote Velosa	100%
			Héctor José Fajardo Olarte	
José Fernando Montoya				
87	Jorge Enrique Cote Velosa	100%		
	Héctor José Fajardo Olarte			
	José Fernando Montoya			
88	Jorge Enrique Cote Velosa	100%		
	Héctor José Fajardo Olarte			
	José Fernando Montoya			

In accordance with internal regulations, all committees of the Board of Directors validly deliberate and decide with the presence of the majority of their members.



Remuneration of the Board of Directors and the committees

In 2020, there was no increase in fees other than the increase in the legal monthly minimum wage in force for the aforementioned year. The fees of the Board of Directors were set by the General Shareholders' Assembly in session No. 34 of 29 March 2016, corresponding to four current legal monthly minimum wages (hereinafter "SMMLV"). In said session, the following fees were additionally established:



Chart 8

Approved fees for the Board of Directors and committees 2020 (COP)

Board of Directors Session - 4 SMMLV	COP 3.511.212
Board of Directors committee session - 3 SMMLV	COP 2.633.409



Chart 9

Fees paid to the entire Board of Directors and committees in 2020

Board of Directors	Committees	Total
COP 344.098.776	COP 197.505.675	COP 541.604.451

Relevant data on the remuneration of the Board of Directors:

TGI S.A. ESP does not have a variable remuneration model for the Board of Directors, as all values are associated with participation in meetings.

The members of the Board of Directors are excluded from remuneration systems that incorporate stock options.

SENIOR MANAGEMENT

In accordance with the corporate strategy, TGI S.A. ESP's Senior Management performs its functions at the corporate level, in such a way that it defines guidelines and makes decisions for the execution of the business strategy.

The head of TGI S.A. ESP is the president, appointed by the Board of Directors, who appoints five vice presidents, who together constitute the Senior Management.



Mónica Contreras Esper
President

Economist from the Externado de Colombia University; she has an MBA from Universidad de los Andes and is a graduate of the Executive Program CEO Management, Kellogg School of Management at Northwestern University. She was general manager in the Andean Region for Pepsico, a company where she worked since 2000. Her participation in the definition and execution of the roadmap for the regional expansion of the business and her leadership in the business transformation agenda allowed the operation to double in size in five years.

She has received awards for her social commitment as one of the 25 most outstanding leaders in our country - recognition granted by Semana Magazine in 2019. She is also part of the top 10 leading women with the best business reputation in Colombia according to the Merco Ranking of recent years.

In addition to her academic training, she has extensive professional experience that allows her to contribute her valuable knowledge on the Colombian and Latin American markets.



Yolanda Gómez Restrepo*
Vice President,
Legal and Services

She is a lawyer and specialist in Criminal Law and Criminology from the Universidad Externado de Colombia, with more than 20 years of work experience in the public sector.

She has held, among other positions, that of Director of Legal Defense of the National Agency for Legal Defense of the State; Deputy Attorney for Economy and Public Finance of the Office of the Attorney General of the Nation; Administrative and Human Management Vice President and advisor to the Presidency of the Empresa de Telecomunicaciones de Bogotá. Likewise, she has been a consultant for the World Bank, the Superior Council of the Judiciary, the Ministry of the Environment, Housing and Sustainable Development; Legal Manager of the Aqueduct and Sewerage Company of Bogotá and General Secretary of the Ministry of Justice and Law.

* Worked at TGI 18 until 2021.



Juan Pablo Henao Botero
Vice President, Commercial
Development

With 15 years of experience in the commercialization of the midstream, exploration and production of gas and crude oil segments.

He served as commercial and Investor Relations manager of Mansarovar Energy and Aceros H3, and as Transportation and Marketing coordinator of Cepsa Colombia S.A.. In addition, he held different positions at British Petroleum (BP), as a business leader and supply chain specialist.

It is worth highlighting his experience in the design of marketing strategies with a focus on structuring new lines of business, strategies for revenue optimization, and negotiation and relationship with stakeholders, in addition to his experience in rating processes with a critical vision.

He is a graduate of the Universidad de los Andes, the School of Industrial Engineering, has an MBA in Global Management from Thunderbird-School of Global Management in Phoenix and with different updates in Corporate Governance from Northwestern University, Fundamentals of Petroleum Refining and Physical Oil Trading and Operations at The Oxford Princeton Program in Calgary, Canada.



Mauricio Vera Maldonado
Vice President, Construction

Civil engineer from the Universidad La Gran Colombia and master in Environmental Management for Sustainable Development from the Pontificia Universidad Javeriana, with training in projects from the Universidad de los Andes, certified in PMP from the Project Management Institute, training in strategic sourcing from the Universidad de Los Andes and PSCM certificate from the International Trade Center.

He has more than 27 years of experience in infrastructure projects in oil & gas, energy, roads, drinking water and basic sanitation sectors. Likewise, he has served as project leader, among which the seismic vulnerability project, infrastructure coordinator and strategic supply category leader at Ecopetrol stands out. In addition, he was coordinator of environmental licenses for the Ministry of Environment and Sustainable Development, environmental advisor at Empresa de Energía de Bogotá and environmental manager and operational director at Empresa de Acueducto de Bogotá.



Adriana Milena Munévar
Vice President, Finance

Professional in Finance and International Relations from the Universidad Externado de Colombia, Advanced Leadership Program-Thunderbird School of Global Management, Leadership and Corporate Governance-Inalde Colombia, International Accounting Standards. PwC-Colombia 2014. She was financial vice president of ExxonMobil de Colombia S.A. and manager of the Contraloría del Grupo Andino y Mexico, among others..



Juan Carlos Hurtado Parra
Vice President, Operations

Electrical Engineer, specialist in Project Evaluation and Development from the Universidad del Rosario; MBA International Oil & Gas Management, University of Dundee, Scotland.

He has 22 years of experience in the oil & gas sector; half of them dedicated to the planning, development, execution and closure of projects, and more than 11 years in the development and operation of hydrocarbon production fields linked to Ecopetrol.

Management committees

In addition to the Board of Directors committees, TGI S.A. ESP has management committees and strategic forums whose purpose is to guide the management of the company. The management committees were regulated by Presidency Directive No. 007 of 2020 and Directive No. 009 of 2020, in which Senior Management decided to modify the management committees and approve the creation of the strategic forum. Thus, the management committees and the strategic forum of TGI S.A. ESP are:

Chart 10

Management committees and strategic forums in 2020

Executive Strategic Forum	Advisory and monitoring committees
<p>It is the space for formal conversation that seeks to enrich and ensure the strategic management of the organization and its businesses.</p>	<p>They are responsible for advising Senior Management in making strategic decisions related to administrative, financial, investment, project and operational management of the company, as well as for monitoring the decisions adopted. These committees include the following:</p> <ol style="list-style-type: none"> 1. Presidency Committee 2. Commercial Committee 3. Financial and Investments Committee 4. Project Committee 5. Sustainable Development Committee

Compliance Committees

They are those committees that seek to comply with the internal and external regulations of the organization and ensure control of organizational processes:

1. Ethics and Compliance Committee
2. Executive Contracting Committee
3. Executive Operations Committee
4. Standardization Committee
5. Joint Committee on Occupational Safety and Health (COPASST)
6. Coexistence Committee
7. Industrial Safety Committee
8. Archive Committee
9. Labor Committee
10. Housing Credit Committee
11. Equality Committee
12. Salary Administration Committee



SENIOR MANAGEMENT REMUNERATION

The remuneration of the president of TGI S.A. ESP includes a fixed and a variable component. The variable component is based on the results of the management evaluation, which has encouraged the fulfillment of the goals.

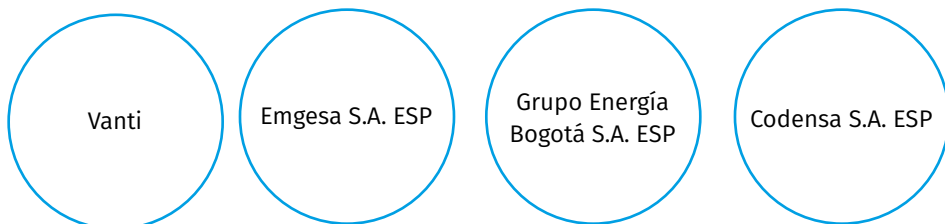
Related party transactions and conflicts of interest

The rules for operations with related parties and the management of conflicts of interest are set out in the Code of Ethics, in the Company Bylaws, in the Policy on Operations with Related Parties and in the Policy for the Management of Conflicts of Interest.

In operations with related parties, the regime of disqualifications, incompatibilities and conflicts of interest is complied with. Furthermore, these operations must be carried out in accordance with the current regulatory framework, the Business Group Agreement, the Bylaws, the Corporate Governance Code, the provisions of the Contracting Manual, as well as the Corporate Governance commitments. TGI S.A. ESP ensures that related party transactions are agreed under market conditions and documented, with the supports for the transfer pricing methodology required by the authorities.

In 2020, the procedure to apply the Related Party Operations Policy was updated.

In 2020, operations were carried out with the following related parties:



The detail of the information on the operations with related parties of the Grupo Energía Bogotá companies carried out in 2020 is disclosed annually in the Notes to the Financial Statements of TGI S.A. ESP and in the Report of related parties of the Audit and Risks Committee of GEB S.A. ESP.

In the event of a conflict of interest, or when there is doubt about its existence, the person in whom the potential conflict falls must suspend any action or direct or indirect intervention in the activities and decisions related to the eventual conflict, as well as report in detail and in writing to the hierarchical superior.

The administrators of TGI S.A. ESP must report any conflicts of interest to the Compliance Department through the Secretary of the Board of Directors. Subsequently, the Compliance Department will submit the situation to the Board's Audit and Risks Committee, which will evaluate the existence or not of the conflict and will recommend the measures that should be taken for the administration and management thereof. In the event that the Audit and Risk Committee determines that there is a conflict of interest, the person involved shall refrain from participating in the deliberation or decision of the respective matter and must withdraw from the session.

The Compliance Director and the members of the TGI S.A. ESP Ethics Committee must report the situation of the eventual conflict to the Audit and Risk Committee of the Board of Directors through the Compliance Department. The Audit and Risk Committee will take the necessary measures for its administration and management and will recommend to the administrative hierarchical



superior the measures that must be taken for its administration and management.

The other employees of TGI S.A. ESP, who do not have the quality of administrators and are facing a possible conflict of interest, must follow the procedure established in the Code of Ethics.

In 2020, a possible conflict of interest was declared by the members of the Board of Directors, Astrid Álvarez Hernández and Álvaro Villasante Losada, on an issue related to an intercompany loan between TGI and GEB, due to their quality of GEB collaborators. For this reason, the aforementioned members withdrew from the session during the presentation of said topic and did not participate in the deliberation and decision process.



Internal Control System

The Internal Control System applies to the entire company and to the functions of each position, always guided and advised by the direct report, with the following purposes:

- Comply with functional, administrative and operational obligations.
 - Manage own risks and establish and update control procedures and techniques.
 - Take immediate preventive and corrective actions.
 - Mitigate the risk of fraud.
 - Prepare and transmit reliable, adequate, timely and real information to the management and execution levels.
 - Institutionalize self-control as a permanent process for verifying planning and its results.
 - Carry out permanent review of paperwork and procedures.
 - Pursue the fulfillment of the Methodological Frameworks.
 - Cooperate with the Internal Audit Management of TGI S.A. ESP in its evaluation processes and the commitment to apply the agreed recommendations for the improvement of the Internal Control System.
 - Adopt good practices related to the Internal Control System.
- An adequate control environment is TGI's commitment to its stakeholders, for which it has the Three Lines of Defense Model, which provides a simple and effective way to improve communication
- in risk management and control, through the definition and description of the functions and duties. At present, there are the following mechanisms that allow strengthening the Internal Control System:
- Code of Ethics.
 - Corporate Governance Code.
 - Risk Management Policy
 - Policy for Internal Control and Prevention of Fraud and Corruption.
 - Sustainability Policy
 - Internal Audit Statute
 - Strategic Supply Model
 - Presidency Guidelines.
 - Corporate Strategic Plan (PEC).
 - Integral Management System (IMS)
 - Certification of assurance in integrated management systems (ISO 50001; OHSAS 18001; ISO 9001; ISO 14001).
 - Indicators of the Integrated Management System.
 - Risk Assessment and Management System.
 - SAP R/3 Information System
 - Board of Directors' Committees (Audit and Risk, Corporate Governance, Operative and Sustainability, Financial and Investment, Compensations).
 - Advisory and monitoring committees: Presidency, Commercial Committee, Finance and Investment Committee (of the management), Projects, Sustainable Development.
 - Compliance committees: Ethics and Compliance Committee, Contracting (Operational, Executive, Strategic), Operational Standardization, Joint Occupational Safety and Health (COPASST), Coexistence.
 - Processing of corporate correspondence through the Custodio system.
 - Application of International Standards for the Professional Practice of Internal Auditing.
 - Application of IFRS.
 - Application of the Prevention of Money Laundering and Terrorist Financing (SIPLA/SARLAFT).
 - Control Architecture Campaigns (self-control, Three Lines of Defense Model) and the Ethics and Compliance Program (money laundering and terrorist financing, ethical dilemmas related to conflicts of interest).
 - Risk and control matrices (under international methodology).
 - Fraud and corruption risk matrix. In 2020, the Internal Regulations of the Operational and Sustainability Committee of the Board of Direc-

tors were updated. Likewise, through Presidency guidelines, the guidelines for the operation of the OSH Committee, Projects Committee and Sustainable Development Committee were updated, and the Presidency Directive was modified, establishing the administration committees and creating the strategic forums that guide TGI's management. All these tools constitute the support for the implementation, maintenance and improvement of control processes and activities, thus complying with numeral V "Control Architecture" of the Corporate Governance Code.

Risk management systems of the company

In 2020, the main aspects of risk management included:

- The Risk Management Index as of December 31 was 88.94%. This indicator measures strategic risk management by weighing factors that determine the effectiveness of risk management, response planning, alignment to corporate strategy, the materialization of extreme, high and moderate risks, and the monitoring and control thereof.
- From the regulatory perspective, and as a result of the submission of observations, comments, and proposals to the regulator, the Natural Gas Supply Plan is finally issued by the Ministry of Mines and Energy, which includes the various clarifications defined by the company for the development of projects of interest to the organization: Ballena - Barrancabermeja Bidirectionality Furthermore, the final document of the Energy Transformation Mission suggests the application of the entry / exit methodology, in accordance with that was proposed by TGI, and accepted by CREG.
- In the midst of the Covid-19 pandemic, the reactivation of 100% of projects and contracts is highlighted in light of their impacts, including confinement and mobility restrictions; the fulfillment of milestones of the commercial value promise of the Cusiana Phase IV project stands out as the company's strategic objectives.
- The strategies for engaging with stakeholders and monitoring and managing alerts have allowed the development of operational and constructive activities under positive social conditions.
- The implementation of monitoring controls to the

long-term (financial) goals which measures the financial performance of the business (income, Ebitda, financial expense, debt-to-Ebitda ratio, costs and expenses), which allowed management to regularly monitor the financial situation of the company. Despite the controls implemented, the risk of non-compliance with the Business Plan during the 2020 term materialized due to adverse and emerging conditions. As an action plan, it is suggested to proactively anticipate, identifying possible scenarios of risk materialization and defining guidelines for action in such scenarios.

- The commercial management for the development of new contracts had supply and demand limitations, regulatory changes, uncertainty in the entry of new gas sources, and the fact of not having structural demand for the use of the Ballena-Barrancabermeja infrastructure and guarantee an additional volume that would make it possible to reach the 2020 income expected.
- Three accountability sessions were held at the Board of Directors' level and five at the Audit and Risk Committee's level (of the Board of Directors), reporting that during 2020, four events of risk materialization took place, associated with the following:
 - Covid-19 pandemic, affecting business continuity.
 - Failure to comply with the Business Plan.
 - Non-use of the Ballena-Barrancabermeja Infrastructure.
 - Social incidents in the execution of TGI operations and projects

The challenges are:

- Ensure a risk management process that allows mitigating risks to consolidate the strategy, technology transformation and business development, responding to the new strategic direction.
- Support the development of the different business lines through risk management, allowing better decision-making, making a risk inventory for each of them. • Implement business continuity and crisis management within the processes.

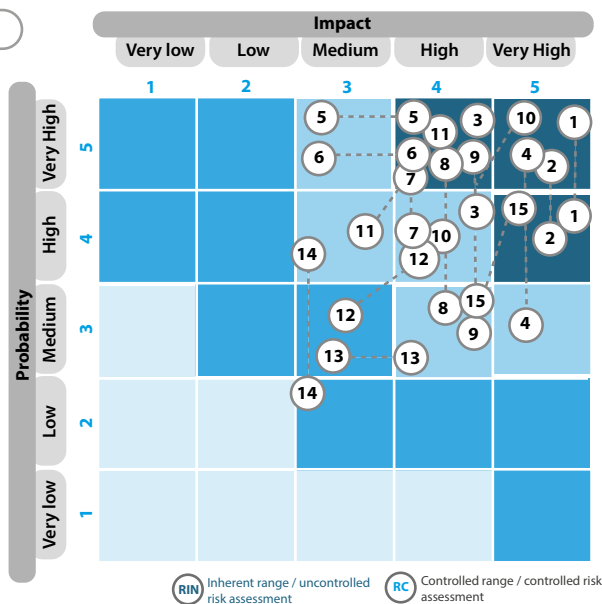
- Ensure the incorporation of risk events associated with the pillars of innovation and technological transformation, as well as operational efficiencies and climate change in the strategic risk matrix.
- Availability of a mature Risk Management System and a methodology applicable to all processes and areas of the company that allows visualizing the behavior of risk controls in real time and diagnosing the status of alerts in a given period.

The following was the strategic risk matrix of TGI S.A. ESP for 2020:



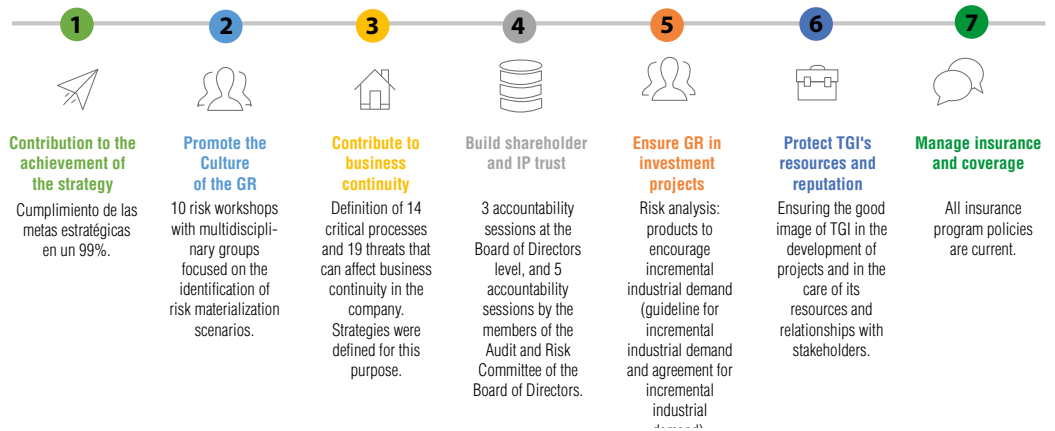
2020 STRATEGIC RISKS

1	REGULATORY CHANGES UNFAVORABLE TO THE INTERESTS OF THE COMPANY
2	FAILURE TO ACHIEVE THE PROMISE OF VALUE OF THE INVESTMENT PROJECTS OF TGI DUE TO DEVIATIONS IN SCOPE, TIME OR COST.
3	LABOR ACCIDENTS AFFECTING PEOPLE, THIRD PARTIES AND MATERIAL DAMAGE.
4	NON-CONTINUITY OF THE CRITICAL FUNCTIONS OF THE BUSINESS.
5	SOCIAL INCIDENTS IN THE EXECUTION OF TGI OPERATIONS AND PROJECTS.
6	SANCTIONS OF THE ENVIRONMENTAL AUTHORITY
7	BREACH BY THE BUSINESS PLAN.
8	FRAUD.
9	CORRUPTION.
10	NOT ACHIEVING THE INCORPORATION OF BUSINESSES THAT GENERATE VALUE.
11	NON-USE OF THE BALLENA-BARRANCABERMEJA INFRASTRUCTURE.
12	LACK OF AVAILABILITY OF INNOVATION SYSTEMS.
13	NOT HAVING THE RIGHT AND MOTIVATED HUMAN CAPITAL TO ACHIEVE THE STRATEGY.
14	ECONOMIC LOSSES OR REPUTATIONAL INVOLVEMENT DUE TO UNFAVORABLE JUDICIAL DECISIONS.
15	COVID-19 PANDEMIC, AFFECTING BUSINESS CONTINUITY.



Description of the Risk Policy and its application throughout the year

TGI has a Risk Management Policy approved on December 27, 2017 by the GEB Presidency Committee. The policy was adopted and adapted on January 28, 2018 through the TGI Board of Directors. Compliance with the 2020 Management Policy is described below:



During 2020, the materialization of four strategic risks took place, as follows:

Risk n.º 15 "Pandemic by Covid-19, affecting business continuity." This risk was identified as a result of the emerging situation experienced at the global level. The risk controls to mitigate the situation were fully implemented and reviewed periodically with Senior Management. Despite the foregoing, this risk gave rise to the secondary or consequential risk No. 7 "Non-compliance with the Business Plan", which had significant impacts on the achievement of the strategic objectives and financial indicators of the company.

Risk n.º 11 "Non-use of the Ballena-Barrancabermeja infrastructure". This risk generated impacts such as the decrease in contracted capacity by 30% (of that Ballena-Barrancabermeja section) of TGI's total capacity due to different scenarios. These scenarios included, among others, lack of access of new gas sources into the system and lack of a structural demand for the use of the infrastructure in question (Ballena-Barrancabermeja) and ensuring an additional volume that would secure the budgeted income in 2020.

Risk n.º 5 "Social incidents in the execution of TGI operations and projects". This risk had no significant impacts on the fulfillment of the value promise milestone of the Cusiana Phase IV project. The impact was reflected in 9 days of cessation of activities within the project schedule.

Response and supervision plans for the main risks

Out a total of 138 strategic risk controls defined for 2020, a compliance level of 95.86% was achieved, thereby ensuring full implementation during said year's management. The remaining 4.14% corresponds to controls that:

- End their execution in 2021 due to their link with regulatory aspects and formalization of procedures in Senior Management instances;
- Were approved in August 2020 and their scope of implementation covers the year 2021, ensuring more than 50% of their execution by December 31.
- Within the framework of fraud and corruption risks, the guidelines for some controls are developed at the Corporate level and are adopted and adapted at each subsidiary.



Fiscal Auditing Firm

In 2020, TGI S.A. ESP appointed the firm KPMG S.A.S. as fiscal auditor. The services it offers globally revolve around the areas of consulting, taxes, legal advice, financial advice and auditing.

Comptroller's Office of Bogotá D.C.

During 2020, the Comptroller's Office of Bogotá D.C. carried out the regularity audit valid for 2019, in which 20 administrative findings were presented; of these, one has a tax impact. Improvement plans were defined, which are subsequently verified by the control entity.

External management and results auditor

Bellicorp S.A.S. is the firm hired by TGI to carry out the external management and results audit, and will present during the 2021 period to the Superintendency of Residential Public Services the report corresponding to the 2020 period.

Prevention of money laundering and terrorist financing

In order to prevent money laundering and terrorist financing, in 2020 TGI S.A. ESP carried out, at the request of the different areas, checks on the control lists requested for the different stakeholders: collaborators, suppliers, clients, holders of real rights, among others, in the World Check One tool, which allows conducting individual inquiries of natural and legal persons in official national and international restrictive lists. This check was reported by the compliance officer to the Audit and Risk Committee on a quarterly basis.



Conclusions and recommendations

As a result of TGI S.A. ESP's Corporate Governance Report for 2020, it can be concluded that throughout this year, the process of strengthening the organizational culture in matters of Corporate Governance and the institutional framework continued. Likewise, the Corporate Governance Code and the regulations of the administration bodies were fully complied with.

Final remarks: (i) execution of the Training Plan in Good Corporate Governance Practices for the secretaries of the administration committees and primary committees; (ii) updating of the internal procedures for holding the meetings of the Shareholders' Assembly, Board of Directors and Board committees; and (iii) adaptation of the sessions of the Shareholders' Assembly, Board of Directors and Board committees to the context experienced in 2020 due to Covid-19 (virtual meetings were successfully held).

Final remarks: execution of the Training Plan in Good Corporate Governance Practices for the secretaries of the administration committees and primary committees; and updating of the internal procedures for holding the meetings of the Shareholders' Assembly, Board of Directors and Board committees.

