Results Report

1Q22

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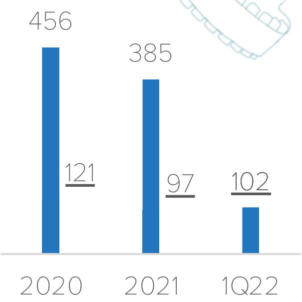
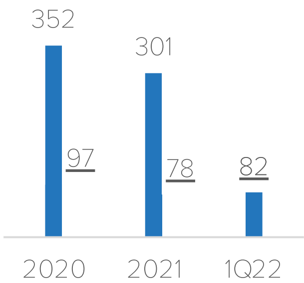
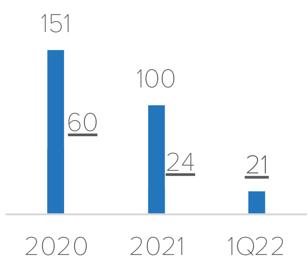
Revenue
(USD mm)



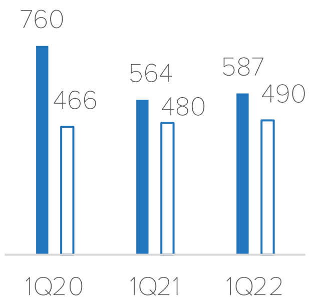
EBITDA
(USD mm)



Net Income
(USD mm)



Firm contracted capacity and transported volume
(Mpcd)



Underline figure: Transported Volume
Data calculated as simple quarterly averages

TGI active in the regulatory discussion and advances in its 2022 transformational goals.

- Expansion: i) Capacity reconfiguration and increase of 8 MPCD for the Parking Service, which enables complementary revenue opportunities ii) Expression of interest and timely delivery of information on the efficient value of IPAT Projects to CREG.
- Efficiency: Started implementation of 4 new initiatives with 10 efficiency levers in compression projects, gas pipelines and branches with potential impact on OPEX reduction.
- Transformation: GEB - Swed Fund and TGI agreement to develop a biogas pilot
- Regulatory:
  - I. Resolution 102 005 extends the deadline for the change of denomination of income in USD to COP to Sept. 1, '22.
  - II. Complete and timely delivery to the CREG of the tariff filing. Includes request for recognition of hedging expenses.
  - III. Decision to continue operating the assets that complied with useful life under Resolution 099 was sent. Remuneration of investments under Res. 126/2010 (60% of replacement value to new).

Table N°1 – Relevant financial indicators	1Q21	1Q22	Var %
Revenue (USD thousand)	96.640	102.150	5,7%
Operating income (USD thousand)	53.738	57.772	7,5%
EBITDA (USD thousand)	77.743	81.613	5,0%
EBITDA Margin	80,4%	79,9%	
Net income (USD thousand)	23.762	21.289	-10,4%
Gross Total Debt / EBITDA*	3,4x	3,7x	
Net Debt/ EBITDA*	2,8x	3,0x	
EBITDA* / Financial Expenses*	4,7x	4,6x	
International credit rating:			
Fitch – Corporate Rating– Sep. 29 I 20:	BBB, stable		
Moody's – Corporate Rating – Jul. 24 I 20:	Baa3, stable		

Last twelve months

Natural gas market in Colombia

- National demand for natural gas decreased -66,4 GBTUD during 1Q22 compared to the same period of the previous year i) the sector that reduced its consumption the most was the industrial-refinery sector (-51 GBTUD), while the residential-commercial and thermoelectric sectors partially compensated the lower industrial demand with a joint increase of 13,4 GBTUD.
- Center region demand during the same period presented a decrease of -28,3 GBTUD, lower than that presented in the country's aggregate as a result of: i) higher comparative demand from the industrial-refinery sector (-14,6 GBTUD) and ii) and growth in demand from the residential-commercial sector (+4,7 GBTUD).

Table N°2 – Natural gas demand by sectors	Colombia			Center Region Demand		
(GBTUD)	1Q21	1Q22	Var %	1Q21	1Q22	Var %
Industrial - refinery	470	419	-10,9%	331	316	-4,4%
Residential - commercial	206	210	2,0%	165	170	2,9%
Thermal	222	231	4,2%	42	42	-0,2%
Vehicular – CNG	52	46	-11,7%	42	36	-14,7%
Petrochemical	18	7	-60,4%	0	0	-11,7%
Other Consumption	37	25	-32,2%	34	22	-35,5%
Total	1.006	939	-6,6%	614	586	-4,6%

Financial Performance

TGI (Transportadora de Gas Internacional) develops and provides integrated midstream solutions for low-emission hydrocarbons to large users, producers and developers of energy markets, connecting sources with consumption centers through long-term relationships. TGI is incorporated under Colombian law

This report discloses the corresponding variations under International Financial Reporting Standards (IFRS) of the comparative financial statements for 1Q21 and 1Q22 (3 months)

Quarterly Results 1Q22

Revenue

Table N°3 – Revenue Breakdown

USD '000	1Q21	1Q22	Var	Var %
By type of charge				
Capacity - AO&M	82.353	87.915	5.562	6,8%
Variable	12.775	12.186	-590	-4,6%
Other Revenues	1.512	2.049	538	35,6%
By Currency				
Indexed to USD	71.467	75.647	4.180	5,8%
Indexed to COP	25.173	26.503	1.330	5,3%
Total	96.640	102.150	5.510	5,7%

Revenue performance by type of charges in 4Q21 is detailed below:

- Capacity charges were USD 63,6 mm in 1Q22, a positive variation of USD 5,3 mm (9,1%) mainly due to: i) the tariff increase by indexation to the PPI (US Capital Goods) of 6,61%, ii) increase in quarterly firm contracting due to incremental volumes from different shippers in the Sebastopol - Barrancabermeja route iii) additional firm contracting of daily and short-term transportation due to the maintenance contingency in the Cupiagua field.
- AO&M charges, which are remunerated in COP, were COP 94.485 mm (USD 24,4 mm), an increase of COP 8.859 mm (10,3%) for the same reasons explained above: i) the tariff increase of 5,62% due to indexation to the CPI (Colombia). ii) increase in quarterly take or pay contracting due to incremental volume in the Sebastopol - Barrancabermeja route and iii) additional take or pay contracting of daily and short-term transportation due to the contingency of maintenance in the Cupiagua field.
- Variable charges in USD decreased due to i) lower transportation during the Cupiagua field maintenance period, offset by higher firm contracting (fixed charge). As a percentage of revenues, variable charges decreased from 13,2% to 11,9%.
- Non-regulated operating revenues, classified as ancillary services (2,0% of total revenues), were USD 2,0 mm in 1Q22 with a growth of 35,5% vs. 1Q21, mainly explained by gas imbalances in January and March.

Regarding revenues by currency, 74,0% came from USD-denominated charges (mainly fixed charges for capacity and variable charges) and the remaining 26,0% from COP-denominated charges (mainly fixed charges for AO&M).

- Revenues denominated in USD grew due to the increase in fixed and variable charges (USD 4,7mm / 6,6%), and the increase in quarterly firm contracting, additional daily transportation contracting and short-term firm contracting for contingencies.

- Revenues denominated in COP grew 5,3% as a result of the increase in quarterly contracting and additional daily short-term take or pay contingency contracts. The effect of the increase in tariffs was partially offset by the devaluation of the peso as revenues were restated to USD.

Operating Costs

Table N°4 – Operating Costs

USD '000	1Q21	1Q22	Var	Var %
Professional Services	4.127	4.386	260	6,3%
Maintenance	1.448	2.514	1.066	73,6%
Taxes, fees and contributions	397	472	75	19,0%
Depreciation and amortization	22.312	22.334	22	0,1%
Other costs	6.341	7.513	1.172	18,5%
Total	34.625	37.220	2.596	7,5%

Operating costs increased by USD 2,6 mm (7,5%) when comparing 1Q21 with 1Q22 due to the reactivation of scheduled maintenance and higher prices of supplies and operational gas:

- Maintenance: Increase associated with the reactivation of the Right of Way and Pipeline Integrity Maintenance plan, which during 1Q22 began in the most representative areas. However, this behavior is expected to be aligned to 2021 levels as of the second half of 2022.
- Other costs: i) USD +0,4 mm due to an increase in the fuel gas tariff (indexed to the CPI 2021) and higher gas consumption in the operation. ii) USD +0,3 mm due to an increase in the tariffs for spare parts/accessories for preventive maintenance activities. ii) USD +0,4 mm in the Civil Liability and All risks material damage coverage, due to an increase in the value of premiums.

Administrative and Operating Expenses (net)

Table N°5 - Administrative and Operating Expenses (Net)

USD '000	1Q21	1Q22	Var	Var %
Personal services	2.686	2.873	188	7,0%
Overhead expenses	3.268	2.306	-962	-29,4%
Taxes	630	472	-158	-25,1%
DA&P	2.412	2.307	-105	-4,4%
Other expenses	40	0	-40	-100,0%
Other income	-759	-800	-41	5,4%
Total	8.277	7.158	-1.119	-13,5%

**DA&P: Depreciation, Amortization and Provisions*

Administrative and operating expenses (net of other expenses and income) decreased mainly due to:

- Overhead Expenses: During 2021 we were able to implement efficiency initiatives that have allowed us to sustain the savings achieved during 1Q22.
- Taxes, levies and fees: Corresponds mainly to the provision estimated in accordance with the liquidation of the SSPD Contribution.

Non-Operating Result (net)

The non-operating result (net) went from USD -18,0 mm in 1Q21 to USD -16,3 mm in 1Q22, mainly explained by:

- Financial Income (USD +0,5 mm; 61,6%): For yields captured from cash surpluses temporarily invested in fixed income instruments, such as Time Deposits and CDTs.
- Financial Costs (USD -0,4 mm; -2,4%): Positive effect of USD 0,1 mm resulting from the update of the financial cost associated with the decommissioning provision and USD -0,5 mm resulting from the update of the intercompany loan rate that took place as of May 2021.
- Equity method result (USD +0,5 mm; +56,0%): i) Release of provisions in Contugas related to resolution 073 issued by Osinergimin (Peru) and recognition of 100% of Egasa's debt. Ii) Lower value associated with compensatory interest due to the agreement reached with Aceros Arequipa regarding claims on the invoicing of gas distribution, transportation and supply services.

Income Taxes

Current (USD +3,4 mm; 26,0%): Income tax was USD 16,3 mm, an increase of USD 3,4 mm (+26%) compared to 1Q21, as a result of the higher taxable income generated by the better operating results in the quarter, together with the legalization of costs and expenses provisioned in the previous period and which are deductible in the current fiscal year.

Deferred tax (USD -4,7 mm; -492,0%) : Deferred tax went from USD -1,0 mm in 1Q21 to USD +3,7 mm in 1Q22 (-492%), as a consequence of the variations in the taxable base caused by the exchange rate differential on the company's foreign currency liabilities and assets..

Net Income

Net income went from USD 23,8 mm in 1Q21 to USD 21,2 mm in 1Q22 (-10,4%), explained by positive results achieved in operating income that were reduced by the effects of deferred taxes resulting from exchange rate variations.

EBITDA

Table N°6 – EBITDA

USD '000	1Q21	1Q22	Var	Var %
EBITDA	77.743	81.613	3.870	5,0%
EBITDA margin	80,4%	79,9%		-0,6 pp

EBITDA increased, explained by higher revenues of USD 5,5 mm (5,7%) on additional firm contracts for shipper contingencies, daily and short-term firm transportation, as well as higher tariffs, mainly fixed charges indexed to USD

Debt Profile

Table N°7 – Relevant debt items

USD '000	2021	mar-22	Var	Var %
Total net debt	987.972	923.119	-64.853	-6,6%
Gross senior debt	758.714	757.410	-1.304	-0,2%
Total gross debt	1.128.714	1.127.262	-1.452	-0,1%
EBITDA LTM*	332.622	304.624	-27.998	-8,4%
Financial Expenses LTM*	70.036	66.697	-3.338	-4,8%
Debt ratios				
Gross total debt / EBITDA*	3,4x	3,7x	0,3x	
Net Debt/EBITDA*	3,0x	3,0x	0,1x	
EBITDA* / Financial expenses*	4,7x	4,6x	-0,2x	

* *EBITDA and financial expenses in the last twelve months (LTM)*

LTM financial expenses decreased due to a reduction in the intercompany loan rate from 6,125% to 5,02%, which materialized in May 2021. In line with updated expectations for 2022, the expected gross debt/EBITDA ratio at year-end is 3,6x.

Table N°8 – Debt profile	Amount USD mm	Currency	Coupon (%)	Maturity
Senior - International bond	750	USD	5,55%	1-nov-28
Inter-company subordinated	370	USD	5,02%	21-dic-22
Leasing - Renting	5,5	COP	N/A	Long term
Financial liability IFRS 16	7,3	COP	8,64%	N/A

Due to the regulatory change defined by Resolution 175 of the CREG, which establishes and indexes tariffs in COP for fixed capacity and variable charges, the company is taking steps to hedge its obligations in USD from the variation of the exchange rate after the effective application of the regulatory adjustment. These hedges will allow protecting cash flows in COP from market volatility due to the passive position that the company will maintain in USD. The financial expenses associated with the hedging operations required for this purpose are included in the tariff file to be submitted to the CREG.

Commercial Performance

Revenue breakdown by sector

Table N°9 – Revenues Composition by sector	1T21	1T22
Residential-Distributor	73,1%	65,2%
Industrial	14,3%	14,8%
Vehicular	5,0%	4,6%
Commercial	3,2%	7,6%
Thermal	2,4%	6,3%
Refinery	2,0%	1,4%
Petrochemical	0%	0%
Total	100,0%	100,0%

* *Due to regulatory changes, the revenues composition by sector will begin to be reported according to what is declared by customers in commercial contracts. See appendix 1 - 1Q21 Results Report for pro-forma 2020 information.*

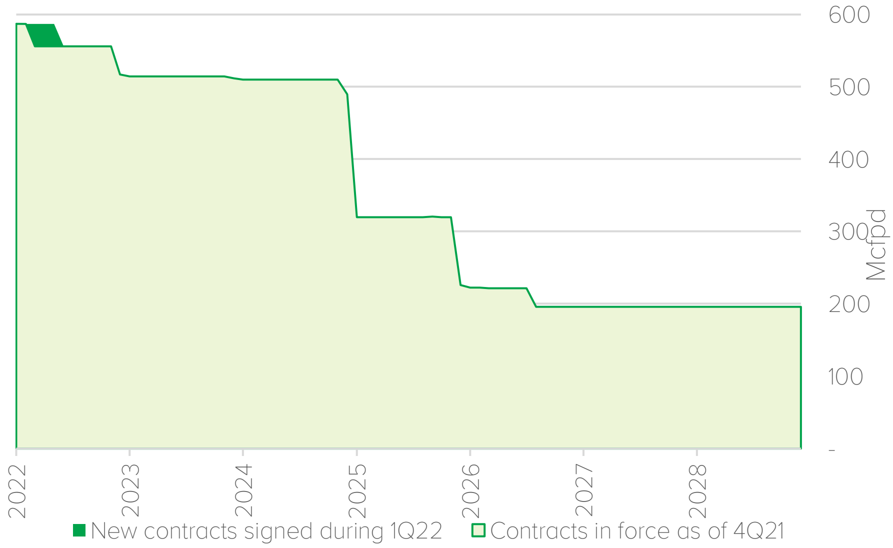
The residential and industrial sectors contributed 80% of the accumulated revenues in 1Q22. The Thermal sector had the highest growth (+167%) followed by Refinery (+66%) and Commercial (+60%). During the quarter, a six (6) day scheduled maintenance was performed from the Cupiagua production field, which caused a decrease in volumes during this period. In the thermal sector, the increase is explained by the consumption at the exit point of Termo Mocoa, which did not present demand during 1Q21.

Contractual Structure

Table N°10– Contractual structure	N° Total Contracts	N° Take or Pay	N°Interruptible	Residual Life Take or Pay (average years)
1T21	667	666	1	5,4
1T22	659	641	18	4,6

Between March 2021 and March 2022, there was a variation from 667 contracts in force to 659. At the end of 1Q22, 97,3% of the contracts are firm and 2,7% in interruptible mode. The firm contracts are on average weighted under 91% fixed charges and 9% variable charges ratio, approximately. As of March 2022, the Company has contracted 69,1% of its available capacity.

Graph N°1 – Residual contracted life



The usual commercial contracting cycle in the sector, under current regulatory parameters, is developed on a quarterly basis. The current dynamics show a short-term contracting cycle (maximum one year), explained by a low supply of longer-term gas supply contracts. . As the supply processes of the molecule take effect, the gap between the contracted curve and the demand projection (between 500 and 600 Mpcd to 2024) will decrease.

Operational Performance

Table N°11 – Selected operational indicators	1T21	1T22	Var %
Total capacity - Mcfpd	849,4	849,4	0,0%
Take or pay contracted capacity – Mcfpd	564	587	4,1%
Transported volume – Average Mcfpd	480,0	489,8	2,0%
Load factor	49%	56%	6,5 pp
Availability	100%	100%	0,0 pp
Gas pipeline length - Km	4.033	4.033	0,0%

The total length of TGI's gas pipeline network remains at 4.033 Km, of which 3.883 Km are owned and operated by TGI; the remaining 150 Km, although under its control and supervision, are operated by the contractor, as established in the operation and maintenance contract. The system operates mainly with natural gas from the Cusiana, Cupiagua and Ballena / Chuchupa basins. On the other hand, we can appreciate the continuity of reliability at 100,0% and an increase in the usage factor to 55,7%.

Table N°12 – Volumen by transporter (Mcfpd)	1T21	Part %	1T22	Part %
TGI	480,0	55,7%	489,8	55,0%
Promigas	329,2	38,2%	339,4	38,1%
Otros	52,6	6,1%	61,4	6,9%
Total	861,8	100,0%	890,6	100,0%

In 1Q22, there was an increase of 2,0% in the average daily volume transported by TGI compared to 1Q21, due to several causes such as reactivation due to pandemic and increased consumption in Barrancabermeja refinery; therefore, the total volume transported in the national gas pipeline network TGI continues to be the main player with 489,8 Mpcd, while the second is Promigas with 339,4 Mpcd (the two companies have 93,1%).

Table N°13 – Total transportation capacity of TGI's system	Capacity Mcfpd*
Ballena – Barracabermeja	260
Mariquita – Gualanday	15
Gualanday – Neiva	11
Cusiana – Porvenir	470
Cusiana – Apiay	64
Apiay – Usme	18
Morichal – Yopal	12
Total	849

** Capacity is quantified according to the sections with gas supply entry points.*

Projects in execution

Investments during 1Q22 amounted to USD 6,0 mm, a decrease of USD -1,4 mm vs. 1Q21, mainly due to the completion stage of the Cusiana Phase IV project, with physical progress of 98.9% as of Mar-22.

Natural gas supply plan projects (IPAT-Spanish acronym)
During 1Q22 TGI expressed its interest in carrying out the IPAT projects in the first instance as Incumbent Transporter including the technical-economic information for these projects:

Jamundí Branch
- Estimated Project Capex: USD 6,8 mm
- Transportation Capacity: 3 Mcfpd

Expantion Mariquita Gualanday
- Estimated Project Capex: USD 8,2 mm
- Transportation Capacity: 20 Mcfpd

Bidirectionality Ballena Barrancabermeja
- Estimated Project Capex: USD 2,2 mm
- Transportation Capacity: 100 Mcfpd

Bidireccionalidad Yumbo Vasconia
- Estimated Project Capex: USD 120,0 mm
- Transportation Capacity: 250 Mcfpd

Regulatory Update

Table N°14 – Regulatory Update

Authority	Resolution	Scope	Status	
CREG	Resolution CREG 102 001 of 2022	Adjustment to Resolution CREG 175 of 2021 (Methodology of remuneration of the transportation activity).	Released	View more
	Resolution Creg 702 001 of 2022	Adjustment to Resolution CREG 175 of 2021 (Methodology of remuneration of the transportation activity).	In consultation	View more
	Circular Creg 022 of 2022	The Brattle Group's consulting study documents on the Entry - Exit methodology.	Released	View more
	Resolution Creg 231 of 2021	The appeal for reconsideration filed by the company against Resolution CREG 099 of 2021 is accepted.	Released	View more
	Auto CREG	Opening of administrative action for IPAT projects: Bidirectionality Barrancabermeja - Ballena, Capacity expansion Mariquita Gualanday, Bidirectionality Yumbo - Mariquita and Capacity expansion Jamundí branch.	Notified	-
	Circular CREG 032 of 2022	Application of paragraph of article 4 of Resolution CREG 004 of 2021. Natural gas transportation activity discount rate.	Released	View more
	Resolution 102 004	Modifies the deadline for the application of rates in COP of resolution 175 of 2021	Released	View more
MME	Resolution MME 00354 of 2022.	Modification of the Natural Gas Production Statement for the period 2021 - 2030	Released	View more

Appendix 1. Financial Statements

Table N°15 - Income Statement	USD '000 1T21	USD '000 1T22	Var USD	Var %
Revenues	96.640	102.150	5.510	5,7%
Operating costs	-34.625	-37.220	-2.596	7,5%
Gross income	62.015	64.930	2.914	4,7%
Gross margin	*64,2%*	*63,6%*		
Administrative and operating expenses	-8.277	-7.158	1.119	-13,5%
Personnel expenses	-2.686	-2.873	-188	7,0%
General expenses	-3.268	-2.306	962	-29,4%
Taxes	-630	-472	158	-25,1%
Depreciation, amortization and provision	-2.412	-2.307	105	-4,4%
Other expenses	-40	0	40	-100,0%
Other revenue	759	800	41	5,4%
Operating income	53.738	57.772	4.034	7,5%
Operating margin	*55,6%*	*56,6%*		
Financial costs	-17.394	-16.976	418	-2,4%
Financial revenues	793	1.282	489	61,6%
Foreign exchange difference	-559	-369	190	34,0%
Equity Income	-805	-331	475	58,9%
Income before income tax	35.774	41.378	5.604	15,7%
Current tax	-12.968	-16.340	-3.372	26,0%
Deferred tax	956	-3.749	-4.705	-492,0%
Net income	23.762	21.289	-2.473	-10,4%
Net margin	*24,6%*	*20,8%*		

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Table N°16 - Balance Sheet	USD miles dic-21	USD miles mar-22	Variación USD	Variación %
Assets				
Current Assets				
Cash and equivalents	140.742	204.143	63.401	45,0%
Trade and other accounts receivable	44.644	46.447	1.803	4,0%
Inventories	18.738	18.144	-594	-3,2%
Other non-financial assets	3.520	8.109	4.589	130,4%
Total Current Assets	207.644	276.843	69.199	33,3%
Non-Current Assets				
Property, plant and equipment	2.079.096	2.062.110	-16.986	-0,8%
Assets by rights of use	9.899	8.204	-1.694	-17,1%
Investments in associates and subordinates	20.319	20.347	28	0,1%
Trade and others accounts receivable	11.459	12.111	652	5,7%
Intangible assets	155.148	155.068	-81	-0,1%
Other financial / non-financial assets	9.384	33	-9.351	-99,6%
Total Non-Current Assets	2.285.305	2.257.873	-27.432	-1,2%
Total Assets	2.492.949	2.534.716	41.767	1,7%
Liabilities				
Current Liabilities				
Trade and other accounts payable	12.744	10.016	-2.729	-21,4%
Current tax liabilities	6.310	8.125	1.815	28,8%
Employee benefits	5.039	4.474	-565	-11,2%
Provisions	18.444	16.393	-2.050	-11,1%
Financial leases	10.209	7.028	-3.181	-31,2%
Other financial liabilities	11.503	22.280	10.777	93,7%
Accounts payable to related parties	373.033	461.869	88.836	23,8%
Total Current Liabilities	437.282	530.185	92.903	21,2%
Non-Current Liabilities				
Accounts payable to related parties	0	0	0	0,0%
Financial liabilities	382	2.817	2.435	638,3%
Provisions	66.584	72.215	5.631	8,5%
Deferred tax liabilities	399.575	403.324	3.749	0,9%
Bonds issued	747.330	747.972	643	0,1%
Other financial liabilities	13.539	13.539	0	0,0%
Total Non-Current Liabilities	1.227.410	1.239.868	12.458	1,0%
Total Liabilities	1.664.692	1.770.053	105.361	6,3%
Equity				
Common stock	703.868	703.868	0	0,0%
Additional paid in capital	56.043	56.043	0	0,0%
Reserves	203.181	218.712	15.532	7,6%
Net income of the period	100.415	21.289	-79.126	-78,8%
Retained earnings	-92.590	-35.439	57.151	-61,7%
Cumulative other comprehensive income	-142.659	-199.810	-57.151	40,1%
Total Equity	828.257	764.663	-63.594	-7,7%
Total Liabilities + Equity	2.492.949	2.534.716	41.767	1,7%

Table N°17 - Cash Flow Statement	USD '000 dic-21	USD '000 mar-22
Cash Flow from Operating Activities		
Net Income	100.415	21.289
Adjustments for:		
Depreciations and amortizations	96.308	24.450
Unrealized exchange difference	-1.017	369
Employee benefits	-1.844	-141
Amortized cost (loans, deposits)	0	0
Amortized cost BOMT purchase option	0	0
Amortized cost financial obligations	977	526
Valuation of dismantlement obligations	4.864	0
Deferred tax	-2.731	1.270
Current tax	0	16.340
Financial costs	61.274	15.180
Financial revenues	-2.220	-1.141
Valuation of equity participation method	-5.490	331
Loss in property, plant and equipment	43	3
Inventories impairment	1.165	3
Accounts receivable impairment	1.115	4
Provisions recovery	-2.072	47
Net Changes in Operating Assets and Liabilities		
(Increase) decrease in trade and other accounts receivables	14.125	-4.693
Increase in inventories	-1.866	591
(Increase) decrease in other non-financial assets	1.527	4.149
Decrease in trade and other accounts payable	-33.692	-5.269
Increase (decrease) in employee benefits obligations	3.493	-424
Decrease in other financial assets	-6.821	-154
(Decrease) increase in estimated liabilities and provisions	6.219	6.579
Interest payments	-41.841	-35
Interest payments to related parties	-19.142	0
Paid taxes	-68.474	-12.761
Net cash provided by operating activities	158.762	73.213
Cash Flow from Investing Activities		
Investments in associates	0	0
Property, plant and equipment	-11.792	-4.241
Intangibles	0	-97
Net cash used in investing activities	-11.792	-4.338
Cash Flow from Financing Activities		
Payment of dividends	-132.517	0
Payment of financial obligations	-3.475	-73
Acquired financial obligations	0	0
Net cash used in financing activities	-135.992	-73
Effect of exchange rate variation on cash and equivalents	-6.864	-5.400
Net Changes in Cash and Equivalents	4.114	63.401
Cash and Equivalents at the Beginning of the Period	136.628	140.742
Cash and Equivalents at the End of the Period	140.742	204.143

Appendix 2. Disclaimer and clarifications

This document contains words such as “anticipate”, “believe”, “expect”, “estimate” and others with similar meaning. Any information that is different from the historical information, including, but without limiting to that which refers to the Company’s financial situation, its business strategy, its plans and management objectives, corresponds to forecasts.

Forecasts in this report were made under assumptions related to the economic, competitive, regulatory and operational environment of the business and took into account risks beyond the Company’s control. Forecasts are uncertain and they may not materialize. One may also expect that unexpected events or circumstances occur. As a result of the foregoing, actual results may differ significantly from forecasts herein contained. Therefore, forecasts in this report must not be considered as true facts. Potential investors must not take into account the forecasts or assumptions herein contained, neither should they base their investment decisions thereupon.

The Company expressly waives any obligation or commitment to distribute updates or revisions of any of the forecasts herein contained. The Company’s past performance may not be considered as a pattern of its future performance.

Appendix 3. Terms and definitions

- ANLA: National Environmental License Authority.
- ASME: American Society of Mechanical Engineers.
- Average – Mcfd: It is the average of the transported volume per day during the quarter being studied.
- BEO (Boletín Electrónico de Operaciones) [Electronic Operations Bulletin]: It is a free website that provides commercial and operational information related to the services of a transporter, which includes regulated charges, charges agreed with the market agents, nomination cycle, transportation program, offers to release capacity and gas supply, energy balance accounts and any other information established in the RUT.
- Contract with interruptions or interruptible: A written agreement in which the parties agree not to assume any commitment for the continuity of the supply or transport of natural gas during a specified period. The service may be interrupted by either party, at any time and under any circumstance, by giving advance notice to the other.
- CREG: Colombian Energy and Gas Regulation Commission.
- Firm Contract or that which guarantees firmness: is a written contract in which the agent guarantees the supply service of a maximum amount of natural gas and/or the maximum transportation capacity, without interruptions, during a defined term, except during the days established for scheduled maintenance and works. This contract modality requires physical support.
- GBTUD: Giga British Thermal Unit per-Day.
- ICANH: Colombian Institute of Anthropology and History.
- IPAT: Investments in priority projects of the natural gas supply plan in a transportation system. Specifically, for this document, it refers to projects in the Plan that TGI could execute directly because they are embedded within the transportation system.
- Kcfd: Thousand cubic feet per day.
- MBTU: Million British Thermal Units.
- Mcfpd: Million cubic feet per day.
- mm: Million
- SSPD: Colombian Superintendence of Public Services.
- UPME: Colombian Mining and Energy Planning Unit.