



ISA resumee 2024



isa

CONEXIONES QUE INSPIRAN

**INTEGRATED
MANAGEMENT
REPORT
2024**

Dear shareholders:

I am pleased to present the ISA Integrated Management Report 2024, a year in which we consolidated our technical leadership and the strength of our businesses with a firm commitment to sustainability and the development of the region.

Although the year was marked by high levels of political, economic, and social uncertainty in several Latin American countries, ISA maintained its course, generating value and growth. A key milestone was the early fulfillment of the main goals of the ISA 2030 Strategy: we achieved an ebitda of COP 9.7 trillion (114% of the target) and investments of USD 7,946 million (75% of the projected amount). This performance reflects effective financial management and a solid growth strategy by driving expansion in electricity and road infrastructure in Latin America.

Our environmental and social commitment was also decisive: on the social front, in the countries where ISA has a presence, investments were made in education and training, entrepreneurship and productivity, access to infrastructure, among other lines, for more than USD 76 million. In the environmental field, we achieved 84% compliance with the 11 million tCO₂e we planned to reduce by 2030, through the linkage of new Conexión Jaguar projects and the reduction of our own emissions. In addition, carbon neutral certification (scope 1 and 2) was again achieved for the operations of 36 companies in the 3 business units in 5 countries.

This progress led us to project new goals for 2040. In this regard, the Board of Directors approved a new strategic cycle, focused on doubling ebitda, consolidating the core energy transmission business, accelerating new energy businesses, generating a positive impact on nature and communities, and dynamically managing the portfolio.



Jorge Andrés Carrillo Cardoso
ISA's CEO

In figures

Financial figures included in this report are expressed in COP trillion, unless another currency is specified.

| Figures by business unit | ⚡ Electric Power** | 🛣️ Roads | 📶 Telecommunications and ICT | Total |
|--------------------------|--------------------|----------|------------------------------|-----------|
| Revenues* | 13.0 ▶82 | 2.35 ▶15 | 0.45 ▶3 | 15.8 ▶100 |
| Ebitda | 8.3 ▶85 | 1.2 ▶13 | 0.2 ▶2 | 9.7 ▶100 |
| Assets | 63.1 ▶82 | 12.7 ▶16 | 1.2 ▶2 | 77 ▶100 |

Sustainability Yearbook
Member 2022
S&P Global



Included in the S&P yearbook.

Seven consecutive years:
Quality seal of the Colombian Stock Exchange, for its transparency, corporate governance and commitment to the securities market.

ALAS20 recognition in Colombia:
ALAS20 company, first place in the category "Leader in Investor Relations" and third place as "Lading Company in Sustainability."

▶ Participation %

* Includes revenues from the periodic tariff review in Brazil.
** The Electric Power business unit includes XM.

Separate financial figures

Net profit **2.8** Variation % 2024 vs. 2023 ▲14

Consolidated financial figures (COP trillion)

Variation %
2024 vs. 2023

Operating revenues **15.8** ▲12

Ebitda* **9.7** ▲7

Assets **77.0** ▲8

Ebitda margin **62%** ▼-3

Liabilities **48.7** ▲9

Consolidated net profit **2.8** ▲14

Presence of ISA and its companies

[GRI 2-6 iii]

ISA
+49

subordinate
companies

Shareholding in 18
other companies

-  Electric Power
-  Roads
-  Telecommunications and ICT
-  Other business units
-  Investment vehicle

OPERATIONS IN
6 countries
IN SOUTH AMERICA
AND CENTRAL
AMÉRICA



1 Colombia

ISA

- ISA INTERCOLOMBIA
- ISA TRANSELCA
- INTERCONEXIÓN ELÉCTRICA COLOMBIA PANAMÁ
- XM
- ISA INTERVIAL COLOMBIA
- RUTA COSTERA
- **INTERNEXA**
- INTEIA
- DERIVEX
- CRCC
- PARQUES DEL RÍO

2 Chile

- ISA ENERGÍA
- INTERCONEXIONES DEL NORTE
- CONEXIÓN ENERGÍA
- ISA VÍAS
- RUTA DE LA ARAUCANÍA
- RUTA DEL MAIPO
- RUTA ORBITAL SUR
- RUTA DEL MAULE
- RUTA DE LOS RÍOS
- RUTA DEL LOA
- ISA INVERSIONES CHILE
- ISA INVERSIONES COSTERA
- INTERCONEXIONES VIALES SPA
- ISA INVERSIONES CHILE VÍAS SPA
- INVERSIONES TOLTEN

3 Bolivia

- ISA BOLIVIA

4 Peru

- ISA REP
- CONSORCIO TRANSMANTARO
- ISA PERÚ
- CONSORCIO ELÉCTRICO YAPAY
- **INTERNEXA**

5 Central America

- INTERCONEXIÓN ELÉCTRICA COLOMBIA PANAMÁ
- EPR
- RUTA DEL ESTE
- **REDCA**

Bermuda

- LINEAR SYSTEMS RE*

United States

- **ATP****

6 Brazil

- ISA ENERGÍA
- IE IVAÍ
- IE AGUAPEÍ
- IE AIMORÉS
- IE EVRECY
- IE GARANHUS
- IE ITAÚNAS
- IE BIGUAÇU
- IE RIACHO GRANDE
- IE JAGUAR 6
- IE JAGUAR 8
- IE JAGUAR 9
- IE SERRA DO JAPI
- IE MADEIRA
- IEMG
- IENNC
- IE PARAGUAÇU
- IE PINHEIROS
- IE SUL
- IE TIBAGI
- IE ITAPURA
- IE ITAQUERÉ
- TAESA
- INVESTIMENTOS E PARTICIPAÇÕES
- ISA CAPITAL DO BRASIL

* Reinsurer for property damage and all risks construction and vehicle policies to access the reinsurance market.

** ATP, headquartered in the USA, operates in Colombia, Peru, and Chile.

ESG data

Environmental

[GRI 305-5] [GRI 304-3]

Environmental investment*

COP 116,268

million

📉 -31%

Non-monetary fines or penalties

0

⚖️ No variation

Tons of CO₂e offset

35,564

📉 -12%

Tons of CO₂e avoided due to SF₆*** leakage

11,672

📉 -43%

Monetary penalties or fines (in excess of USD 10,000)

2

📉 -62%

Protected areas

2,887

📉 -7%

Electric Power Companies, InterNexa Colombia, ISA Vías in Chile and Colombia,
carbon neutrality
in operations (scopes 1 and 2)



Social

Investment in communities

COP 36,083

million 📉 -15%

Suppliers in strengthening

57

📈 97%

Local purchases

82%

📉 -5%

Shareholder inquiries addressed

100%

⚖️ No variation



Governance

[GRI 2-9-c i- ii- iii]

Board of Directors

78%

Independent members

⚖️ No variation

Women in the Board of Directors

22%

⚖️ No variation

Human rights violation cases

0

⚖️ No variation

Complaints addressed by the Ethics Line

100%

⚖️ No variation

Average seniority on the Board of Directors

3,01 years



* This value does not include provisions and payments to authorities.
** Tons of CO₂ equivalent is the unit of measurement of the gases that cause global warming.
*** Sulfur hexafluoride SF₆ is an artificial insulating gas essential for the correct operation of high-voltage equipment.



Economic dimension

Good governance and integrity

For ISA and its companies, good governance and integrity mean having governance bodies that ensure the transparency and independence of the company and ensure the creation of sustainable



Independent members



Minimum attendance goal

Remuneration of
COP 7,765,725

Remuneration of the Chairman of the Board of Directors
COP 9,318,870



Board Independence

Article 27 of ISA's bylaws defines an independent member as someone who, in addition to meeting the independence requirements set forth in Law 964 of 2005 and its amendments, complies with the following conditions

1) Neither this member nor his/her Close Relatives are employees or executives of ISA or any of the companies in which ISA has a direct or indirect majority shareholding or of its controlling company, nor have they had such quality during the year immediately prior to the appointment, except in the case of re-election of an independent person.

2) It is not a shareholder of ISA who directly or under convention manages, guides, or controls the majority

of the voting rights of ISA, or who determines the majority of the composition of administration, management, or control bodies of ISA.

3) Neither this member nor his/her Close Relatives are partners or employees of associations or companies that provide services or goods (advisors, consultants, suppliers, customers) to ISA, or companies who belong to the business group whose parent company is Ecopetrol S.A., when revenues regarding these services represent for them twenty percent (20%) or more of their operating revenues.

4) Neither this member nor his/her Close Relatives are employees or directors of a foundation, association or company that receives significant donations from ISA. Significant donations are those representing more than twenty percent (20%) of the total donations received by the corresponding institution.

5) Neither this member nor his/her Close Relatives are administrators of a company whose Board of Directors includes a legal representative of ISA.

6) Does not receive any remuneration from ISA other than the fees as a member of the Board of Directors, the Audit Committee or any other Committee established by the Board of Directors.

7) Neither this member nor his/her Close Relatives are partners or employees of the statutory auditor or external audit firm that audits ISA or the companies in which ISA has a direct or indirect majority shareholding and personally work in the audit of said companies.

To this end, Close Relatives shall be understood as: spouses or permanent partners, relatives up to the third degree of consanguinity, second of affinity and sole civil relationship.

These independence criteria apply without prejudice to the disqualifications and incompatibilities related to ISA's status as a mixed private-public utilities company.

Board Independence

Article 27 of ISA's bylaws defines an independent member as someone who, in addition to meeting the independence requirements set forth in Law 964 of 2005 and its amendments, complies with the following conditions

1) **DISCLAIMER:** As a mixed-capital corporation with the Republic of Colombia as an indirect majority shareholder, ISA is subject to the disqualification and incompatibility regime established by Law 80 of 1993. Specifically, Article 8, numeral 2, literal e) prohibits directors from entering into contracts with the state-owned company where they serve as board members. ISA's bylaws explicitly reference these restrictions at the end of Article 27, affirming that its directors are legally prohibited from contracting with the company.

Additionally, the Corporate Governance Code (section 14.2.2) states that individuals in a permanent conflict of interest with the company's operations cannot be appointed as board members. Directors must abstain from activities or decisions that could constitute a conflict of interest, such as providing personal services to senior management (as per the Board of Directors' operating rules – Corporate Governance Code Annex V).

During the appointment process for ISA's Board of Directors, prior to the General Shareholders' Meeting, the Corporate Governance, Sustainability, Technology, and Innovation Committee evaluates candidates nominated by shareholders. The evaluation process involves:

Assessing whether candidates meet the minimum qualifications established in ISA's institutional documents.

Verifying the independence of candidates nominated in that capacity.

Evaluating the candidates' overall suitability, based on the Board of Directors' Succession Policy.

Regarding independence, candidates must meet both the legal criteria in Law 964 of 2005 and the company's own bylaws. The Committee informs the Board of any candidates who may adversely affect its performance or the company's reputation, especially in cases involving legal disqualifications, permanent conflicts of interest with the company's operations, or failure to meet independence requirements. This information is documented in the [2024 Annual Corporate Governance Report](#), section 2.4.



BOARD DIVERSITY

The succession policy of the ISA's board of directors sets out diversity as a relevant aspect for the nomination of board candidates, as follows: "For the purpose of nominating candidates to form the Board of Directors, a reasonable balance and diversity will be considered, understanding the concept of diversity in a broad sense that includes aspects such as gender, generations, knowledge, experiences, skills, educational background, among others".

The Corporate Governance, Sustainability, Innovation and Technology Committee of ISA's Board of Directors, has the following responsibility: "Promote the incorporation of **diversity criteria (gender, generations, origin, knowledge, experience, among others)** into the composition of ISA's Board of Directors and the boards of directors of its companies".

ISA's Board members come from different regions of the country (north, south, center) where culture and traditions have specific characteristics. In Colombia, the majority of the population consider themselves as racially mixed, with indigenous, black and European ancestry; therefore, the perspectives and points of views attached to diverse ethnicity and race are present in ISA's board of directors.

Board Accountability

Board Mandates

We seek to ensure that our board members maintain an active and responsible commitment to the company. To this end, we encourage independent and non-executive members to hold no more than four (4) board seats in listed companies. This recommendation does not include positions in private companies, educational institutions, or non-profit organizations, nor does it apply to executive director or employee representative mandates. This criterion reinforces our commitment to efficiency, sound corporate governance, and transparency.

Currently, only two (2) of ISA's board members hold mandates as board members in listed companies beyond ISA:

German Arce Zapata serves on the board of Aris Mining (TSX: ARIS; NYSE-A: ARMN), listed on the Toronto Stock Exchange and NYSE.

Juan Pablo Zárate Perdomo serves on the boards of two listed companies in Colombia: Banco Popular S.A. and Protección S.A.

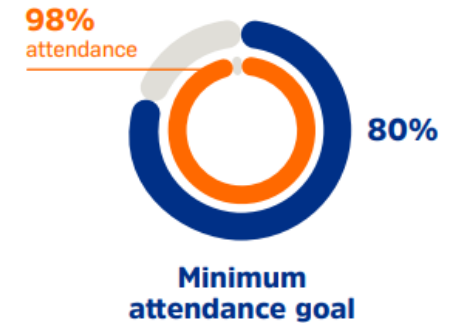
Limitation to directors' liabilities

There are no limitations to ISA directors' liability as they are administrators subject to mandatory article 200 of the Code of Commerce which provides that directors shall be jointly and severally liable for damages caused to the company, partners, or third parties through fraud or negligence and that clauses in the articles of association that limit such liability are invalid.

Code of Commerce, Article 200: "Directors shall be jointly and severally liable for damages caused to the company, partners, or third parties through fraud or negligence. Those who were unaware of the action or omission or who voted against it shall not be subject to such liability, provided they do not carry it out.

In cases of noncompliance or exceeding their duties, or violation of the law or the bylaws, the director's fault shall be presumed.

Board attendance



Board Accountability

Limitation to directors' liabilities

Likewise, fault shall be presumed when directors have proposed or executed the decision on profit distribution in violation of Article 151 of the Commercial Code and other regulations on the matter. In these cases, the director will be liable for any undistributed or overdistributed sums and for any damages that may arise.

If the director is a legal entity, the respective liability will be that of the entity and of the person acting as its legal representative.

Clauses in the articles of incorporation that tend to absolve directors from their liabilities or limit them to the amount of the guarantees they have provided to perform their duties will be considered unwritten.”

The Company bylaws in article 39 indicate that the members of the Board of Directors are administrators.

Board members election or re-election

Although the Board of Directors of ISA is formally appointed for a two-year term, shareholders have the opportunity to elect or re-elect its members every year. In practice, the Board has historically been elected or re-elected annually at the ordinary shareholders meeting, as shown on the company's website: <https://www.isa.co/en/isa-group/general-shareholders-meeting/>

This is possible because, in accordance with Articles 198 and 199 of the Colombian Code of Commerce, shareholders may remove and appoint directors at any time, regardless of the two-year term established in ISA's bylaws (Articles 26 and 27).

Moreover, the annual evaluation of the Board's performance is shared with shareholders ahead of the ordinary meeting, which ensures they are fully informed and empowered to propose changes if needed. As a result, ISA maintains a governance framework that allows for regular, informed, and flexible board renewal in line with shareholder expectations.

Board Accountability

ARTICLE 198. <DETERMINATION OF TERMS AND ELECTION OF ADMINISTRATORS>.

Should the functions indicate in article 196 not be applicable, according to the law, to a certain class of partners, the persons in charge of these functions shall be elected by the General Shareholders' Meeting or by the Partners' Meeting, subject to the provisions of the law and the corporate charter. The election may be delegated, by express provision of the bylaws, to boards of directors elected by the General Shareholders' Meeting.

Elections shall be for the terms established in the bylaws, notwithstanding the fact that appointments may be freely revoked at any time.

Any clauses in the contract that cause to establish the irremovability of the administrators elected by the General Shareholders' Meeting, the Partners' Meeting or the Board of Directors, or that require special majorities other than the common ones for removal, shall be deemed not to be written.

ARTICLE 199. <TERM AND REMOVAL OF OTHER OFFICERS ELECTED BY A MEETING>.

Provisions of subsections two and three of article 198 shall be applicable to the members of the board of directors, statutory auditors, and other officers elected by the General Shareholders' Meeting or by the Partners' Meeting.

Ordinary General Shareholders' Meeting 2025

Notice of Ordinary General Shareholders' Meeting 2025

The CEO of INTERCONEXIÓN ELÉCTRICA S.A. E.S.P. summons to the ORDINARY GENERAL SHAREHOLDERS' MEETING to be held on Wednesday, March 26, 2025, at 9:00 a.m. at the Poblado office of the Medellín Chamber of Commerce for Antioquia, located at Carrera 43A #16 sur-245, in Medellín, Colombia

At the ORDINARY GENERAL SHAREHOLDERS' MEETING the following agenda will be submitted for consideration:

Quorum verification

Approval of the agenda:

1. Verification of quorum.
2. Approval of the agenda.
3. Election of the Chairman of the Meeting.
4. Secretary's report on the approval of Minutes 119 of March 21, 2024.
5. Election of the commission for the approval and signature of the minutes and scrutinies.
6. Greetings from the Chairman of the Board of Directors, Board of Directors' performance report and corporate governance report.
7. Presentation and approval of the Integrated Management Report for 2024.
8. Presentation of ISA's individual and consolidated financial statements as of December 31, 2024.
9. Statutory auditor's opinion.
10. Approval of ISA's Individual and Consolidated Financial Statements as of December 31, 2024.
11. Approval of the partial modification of the allocation of reserves for equity strengthening and their distribution as an ordinary dividend, approval of the project for the distribution of profits for fiscal year 2024 and the creation of an occasional reserve for equity strengthening.
12. Election of the Statutory Auditor and allocation of fees.
13. Election of the Board of Directors for the remaining statutory period April 2025 – March 2026.
14. Approval of the Remuneration Policy for the Board of Directors.
15. Miscellaneous or proposals from shareholders.

As of March 4, 2025, information on the topics of the Shareholders' Meeting and the proposals to be submitted for consideration will be available on the corporate website www.isa.co, for consultation by the shareholders.

CEO succession plan

Succession planning and management is key to the sustainability of ISA and its companies. It enables us to meet current talent needs, anticipate future leadership and technical expertise requirements, ensure continuity in the implementation of strategic plans, and support development and retention strategies for top talent.

The succession process at ISA and its companies follows a standardized methodology and is reviewed and updated annually

Article 37 of ISA's Bylaws provides that ISA's CEO is elected by the Board of Directors with the assistance of the Organizational Talent Committee (a board Committee). One of the main responsibilities of this Committee is to plan and manage the succession process of ISA's CEO, the Senior Management, and other relevant executives of ISA's companies (see Agreement 125, second article).

Successor eligibility criteria:

1

- Employees of ISA and its affiliated companies with at least one year in their current role.
- Consistently high performance over time (ratings of 2.3 – 3.2 or 3.3 on the 9-box performance matrix).
- Fulfillment of the required experience and academic qualifications for the target position.
- Positive potential assessment.
- Favorable results in the area's climate survey and leadership index in the current role

2

Once the eligibility criteria have been applied, the current and future challenges of the position to be succeeded are reviewed in order to determine the readiness level of each successor candidate.

Successors are categorized as

- Competent (no gaps identified)
- Eligible (one development gap)
- Future (two development gaps)

3

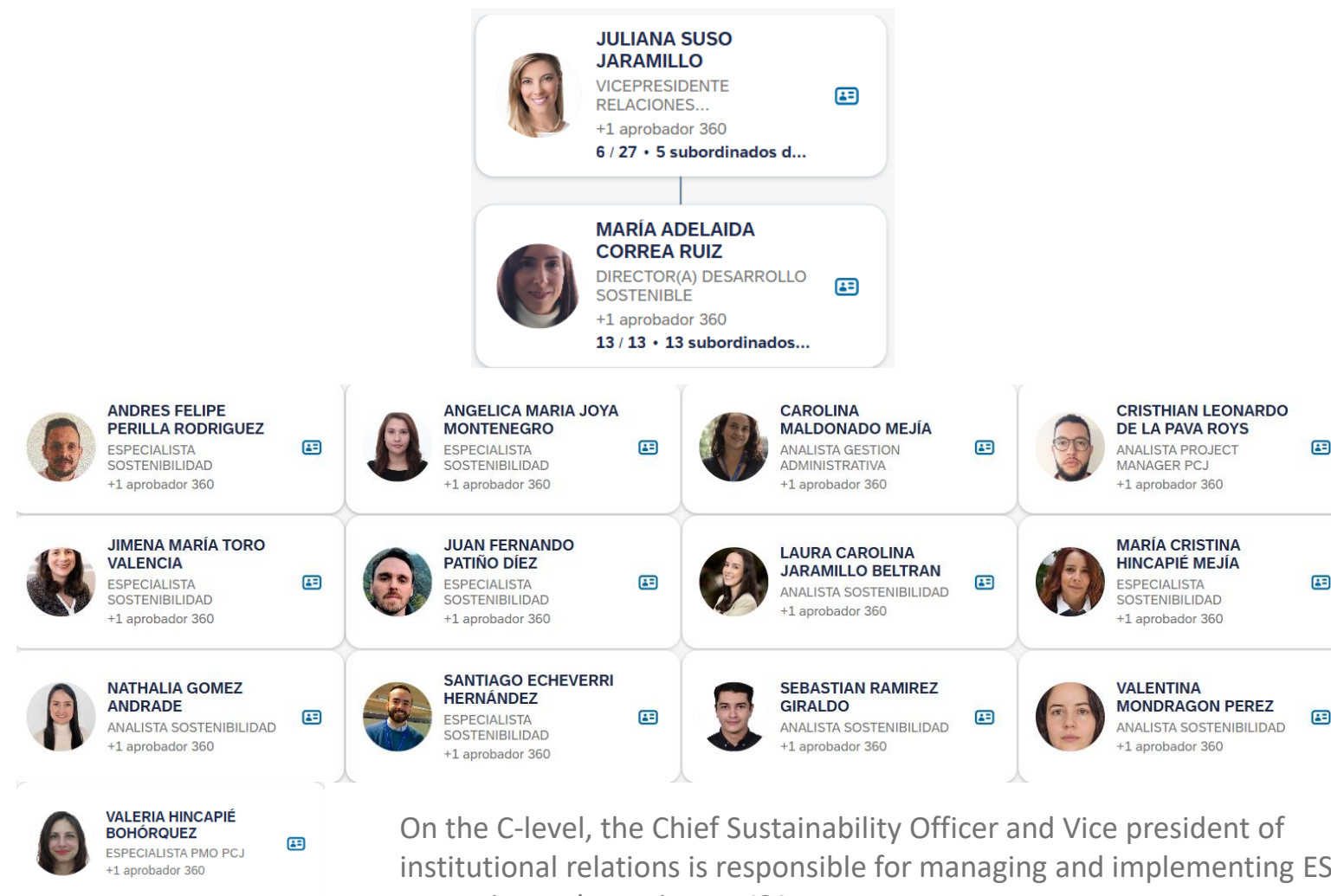
The succession plan is defined by the current CEO in collaboration with the Organizational Talent Committee and is validated by the company's Board of Directors. According to Board Agreement No. 125, which governs the Organizational Talent Committee, Article 2, Clause 2 establishes the Committee's responsibility to: "Plan and manage the succession process for the Company's President, Senior Management, and other key executives within the business group (Executive Succession Policy)."

ESG GOVERNANCE OVERSIGHT

ISA's Board of Directors is responsible for ensuring sustainability (Bylaws, article 34 # 38). To fulfill this responsibility the Board has established a Corporate Governance, Sustainability, Technology and Innovation Committee. This Committee is composed of 5 members of the Board of Directors, most of them independent. This Committee has several specific functions on sustainability matters listed on Agreement 129 (article 3, #21 to #33). In the Annual Corporate Governance Report can be seen this Committee performed its duties (see page 23).

On the other side, at the executive level, sustainability projects and investments are overseen by the Sustainability Center of Excellence (CoE), a corporate body with the participation of the Corporate Audit VP, the Institutional Relations VP, the Risk and Compliance VP, the CFO, and six other senior level directors in charge of assessing specific sustainability issues and advising decision-makers on ESG related investments and projects. The CoE meets as needed to assist the evaluation and implementation of sustainability initiatives throughout the Company's geographical locations. Its recommendations, though not binding, provide invaluable insights and guidance to adequately implement sustainability actions in line with the Company's strategy

ISA's Sustainability Team

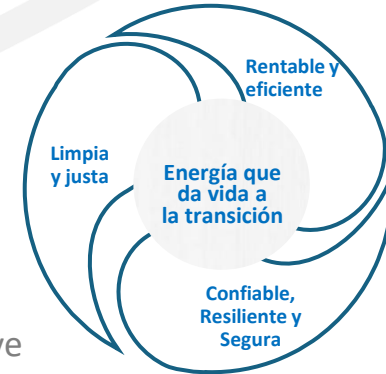


On the C-level, the Chief Sustainability Officer and Vice president of institutional relations is responsible for managing and implementing ESG strategies and practices at ISA



ESG Governance oversight

ESG strategies and practices at ISA



The Board Committee reviews and approves matters related to the company's sustainability efforts. The defined actions aim to achieve the company's corporate goals (**Energía que da vida a la transición**) across three key areas: environmental, social, and governance.

Key Elements Monitored

Environmental

- Projects enabled through strategic social and environmental management
- Positive nature outcomes: restored/conserved strategic ecosystems (hectares)
- Value of avoided/offset emissions (PCJ carbon credits)
- % reduction in SF₆ leaks
- % achievement of Net Zero targets
- Savings from energy efficiency and circularity initiatives

Social

- Critical municipalities with active social programs
- Number of people benefiting from social programs
- Enablement of conflict-prone maintenance activities
- Reduction of costs associated with work stoppages and blockades
- SROI (Social Return on Investment)

Governance

- Access to capital with ESG attributes
- Maturity level and recognition by key stakeholders
- Valuation of societal impacts

Sustainable Financing

- Assets with mitigated environmental and social risks
- % of critical assets and investment in climate adaptation plans
- Financial impacts of climate change due to physical risks

CEO & executives Compensation metric

At ISA Group, compensation is a strategic tool that drives business success and organizational performance. It aligns with both Corporate and Talent Strategies, focusing on innovation, leadership, and connecting people to business objectives. The compensation system is dynamic, evolving to meet current and future business needs, respond to internal and external changes, and support employees throughout their careers

- 1 Long-Term Incentives for Employees
- 2 Full variable compensation vector for managers and non-managers
- 3 Senior management's remuneration

Long-Term Incentives for Employees



Goals



Initiatives



KPIs

For its calculation are selected

Comprehensive management chart indicators



Milestones of corporate and local initiatives



Results of individual employee performance

NEW! 2021



Additional bonus to salary



Variable compensation system

Align and focus the individual contribution of each employee with the organizational results required by the strategy



The management instruments governing variable compensation and the milestones associated with long-term incentives are approved by the Board of Directors.
Meeting minutes No. 907 (2024)

ACTA 907 JUNTA DIRECTIVA

| | | | | |
|------------------|----------------------------------|-----------|-----------------------|--|
| Acta número: | 907 | Fecha | 15 de febrero de 2024 | |
| Tema: | Junta Directiva sesión ordinaria | | | |
| Lugar/Modalidad: | Sede de ISA Bogotá - Presencial | | | |
| Hora de inicio: | 1:00 p. m. | Hora fin: | 6:30 p. m. | |

| | | | | |
|---|--|-------------|-----------|---------|
| 7 | Presenta Sonia Abuchar. Resultados Tablero Balanceado de Gestión Presenta Olga Patricia Castaño. | Decisorio | 5:00-5:15 | 15 min. |
| 8 | Asuntos relevantes sobre el negocio de Vías Presenta Sebastián Castañeda. | Seguimiento | 5:15-5:45 | 30 min. |

7. RESULTADOS TABLERO BALANCEADO DE GESTIÓN

Presentó Olga Patricia Castaño.

La Administración presentó los resultados de los indicadores del cuarto trimestre y el consolidado anual de 2023. Asimismo, recordó que en el Tablero Balanceado de Gestión (TBG), los hitos estratégicos y la compensación variable de ISA para 2023 fueron definidos tomando como referencia la estrategia corporativa, los objetivos y los indicadores de valor. Es por ello que el TBG de 2023 se conformó con siete indicadores: cuatro de seguimiento trimestral y tres de seguimiento anual.

Se repasaron los resultados de los indicadores trimestrales, destacando que el índice de frecuencia total de lesiones registrables (TRIF) cerró con un cumplimiento del 138% con respecto a la meta propuesta. Por su parte, el EBITDA alcanzó COP 9,1 billones, 2% por encima de la meta. En el avance físico de proyectos se presentó un cumplimiento consolidado del 98,7% entre el límite inferior y la meta establecida.

Respecto al cumplimiento de los hitos estratégicos, la Administración informó que en el cuarto trimestre de 2023 se tenía definido un hito para el sistema de compensación variable, que consistía en convertir a ISA en una de las empresas líderes del mundo en infraestructura energética confiable, disponible, flexible y resiliente, propiciando una transición energética justa y sostenible. Para dar cumplimiento, la Vicepresidencia de Transmisión de Energía desarrolló el análisis y los planes, con la definición del alcance, en el plan anual de necesidades y oportunidades de modernización y expansión y el

Acta 907 - 15 de febrero de 2024

Información compartida. El martes 20 de febrero, de 6:30 p. m. a 8:30 p. m., se realizará una sesión extraordinaria del comité con el fin de aclarar las dudas e inquietudes que hubieran surgido.

10. VARIOS

No se presentaron varios en la sesión de Junta Directiva.

11. PENDIENTES DE LA JUNTA DIRECTIVA

No se tienen pendientes de Juntas Directivas anteriores.

12. RETROALIMENTACIÓN DE LA SESIÓN

Por parte de la Junta Directiva, no se recibió retroalimentación de la presente sesión.

Próxima Junta Directiva: según la programación aprobada, la Secretaría recordó que el 14 de marzo de 2024 se realizará la siguiente sesión de Junta.

Se anexaron, en la plataforma de Atlas Governance, los resultados financieros de enero 2024.

Siendo las 6:30 p. m., se dio por terminada la sesión.

PRESIDENTE

Santiago Montenegro Trujillo
SANTIAGO MONTENEGRO TRUJILLO

SECRETARÍA

Sonia Abuchar Alemán
SONIA ABUCHAR ALEMÁN

Full variable compensation vector for managers and non-managers

| | |
|---------------|---------------------|
| Result | ≥ Target |
| Result | ≥ Minimum Threshold |
| Result | < Minimum Threshold |

| Strategy Objective | Achieve a minimum of 70% increase in ebitda | | | | Investment of USD 12.500 billion in businesses / in existing businesses and new energy businesses geographies and in new geographies. | | | | | | | |
|--------------------|---|-----|-----------------|------|---|------|--------|------|--------------------------|----------|--------|----------|
| KPI | EBITDA | | | | Projects CapEx (base anual) | | | | New committed investment | | | |
| | Minimum Threshold | 95% | Target | 100% | Minimum Threshold | 103% | Target | 100% | Minimum Threshold | USD 300M | Target | USD 800M |
| Result | > 100%¹ | | | | 100,9% | | | | USD 872 millions | | | |
| Result | Achieved | | Achieved | | Achieved | | | | Achieved | | | |

Full variable compensation vector for managers and non-managers

| | |
|---------------|---------------------|
| Result | ≥ Target |
| Result | ≥ Minimum Threshold |
| Result | < Minimum Threshold |

| Strategy Objective | Life first | | | | Ensure operational excellence by achieving 100% compliance with service standards. | | | | Reduction of 11 million tons of tCO ₂ e to the planet | | | |
|--------------------|--|-----|--------|-----|--|-----|--------|------|--|-------|--|-------|
| KPI | Total Recordable Injury Frequency Rate (TRIF) | | | | Physical progress of projects (annua base) | | | | Reduction of CO2e own emissions | | | |
| | Minimum Threshold | 3,5 | Target | 3,0 | Minimum Threshold | 95% | Target | 100% | Minimum Threshold | 3.500 | target | 8.000 |
| Result | 2,0 | | | | 99,81% | | | | 16.022 tCO₂e | | | |
| Miestones | | | | | | | | | Cx Jaguar Scaling Initiative | | | |
| | | | | | | | | | T3: Execute the necessary activities to implement the projects in each country | | T4: Structure at least six conservation and/or restoration projects covering a total of no less than 36,000 hectares | |
| Result | | | | | | | | | Achieved | | Achieved | |

Full variable compensation vector for managers and non-managers

| KPI | Executive non executive | | | | | |
|---|-------------------------|---------------|---------------|---------------|---------------------------|---------------|
| | Quarterly Component | | | | Annual Component | Annual Bonus |
| | Result T1 | Result T2 | Result T3 | ResultT4 | Result | |
| Total Recordable Injury Frequency Rate (TRIF) | 37,50% | 37,50% | 37,50% | 37,50% | | 15,00% |
| EBITDA | 15,00% | 15,00% | 15,00% | 15,00% | 15,00% | 15,00% |
| Physical progress of projects (annual base) | 15,00% | 14,25% | 15,00% | 14,71% | 14,71% | 14,72% |
| CAPEX | 14,75% | 13,50% | 12,00% | 12,75% | 12,75% | 12,95% |
| New committed investment | | | | | 16,67% | 10,00% |
| Reduction of CO ₂ e own emissions | | | | | 16,67% | 10,00% |
| Achievement of milestones | 17,50% | 17,50% | 17,50% | 16,63% | 21,12% | 19,58% |
| Total | 99,75% | 97,75% | 97,00% | 96,58% | 96,92%² | 97,26% |

Senior management's remuneration



Variable compensation system

In ISA, employees' remuneration, including those that are part of Senior Management, is established within the 2030 Business Strategy "Sustainable Value".

Remuneration is a dynamic system that needs to leverage current businesses and facilitate future ones. It also needs to respond to external market and country conditions, as well as to specific internal conditions of the organization, and support employees' work life. Total remuneration consists of three components: fixed, variable, and benefits.

The components of total remuneration for Senior Management integrate to ensure talent attraction, motivation, and retention.

1. Fixed component

It recognizes the effective execution of the position's responsibility, based on

- Position's valuation.
- The position within the salary administration band, applying internal equality and external competitiveness principles.

This component represents the annual guaranteed cash remuneration, which includes legal and extralegal fixed payments granted by the organization to its employees.

2. Variable component

It recognized the added value achieved by employees and the Organization. This is not a guaranteed component, but rather granted according to the results of the area, ISA as a company and the results of the Group achieved in the short, medium, and long term. This component consists of the Short-term Variable Remuneration and the Long-term Variable Remuneration.

a. Short-term variable

Management tool, used to send a clear message to employees regarding what the goals are and what is valued in the short-term (one year). This way, the individual and his performance is linked to the company's performance and final success.

It is an annual variable amount equivalent to a number of salaries determined for each position and it is recognized through a scheme that seeks to achieve and exceed annual goals that are defined in line with ISA2030 Strategy as corporate, team, and individual metrics.

This model represents approximately 22.% of the total remuneration for directors.

KPIs associated with this short-term variable include

- **EBITDA**
- **Net Income**
- **Capex compliance Electric Power Transmission Projects**
- **Service Standards Compliance**
- **Total Lost-Time Injury Frequency Rate (LTIFR)**
- **TonCO₂e emissions reduction**
- **Individual performance evaluation**
- **Milestones Compliance - Strategic Initiatives**



b. Long-term variable

Long-term variable remuneration is a management tool, which seeks to reinforce the long-term business strategy thinking and the creation of value in the decision-making process, and to align the interests of directors and shareholders and to retain directors of high impact for ISA.

- The plan will be administered through a Pension and Severance Funds Administrator. ISA and its Companies will deliver the capital corresponding to the sum of the defined benefit for each eligible employee, which will be invested by the Fund in a portfolio of shares that includes ISA shares.
- The recognition of the plan for eligible executives in foreign companies will be made in the company's own accounting.
- ISA assigns benefits to each eligible Employee.
- The pension and severance fund acquires a portfolio of 100% ISA shares out of the total allocated.
- The contributions are not the participant's assets; they are held by the autonomous assets of the Pension Fund.
- The contribution varies according to the Fund's profitability (share price and dividends).
- If the goals are met, the assigned benefit passes to the eligible Employee

This model represents approximately 11% of the total remuneration for directors.

3. Benefits component

It reflects ISA's interest to contribute to the quality of life and well-being of employees and their family group. It may include monetary mechanisms that favor cash flow and promote the employee's equity building, reinforce ISA's employer brand and they must recognize the diversity of its workforce.

The components of total remuneration and the proportion of each component are approved by the Organizational Talent Committee, based on the market practices and the particular conditions of the company.



Compensation

Short-term variable compensation is a management tool designed to clearly communicate to employees what the organization aims to achieve and values in the short term (one year). It links individual performance to the overall performance and success of the organization. This incentive consists of an annual variable amount, up to a maximum number of monthly salaries defined for each role. It is awarded based on the achievement and surpassing of annual goals, which are aligned with the ISA 2030 strategy and measured through corporate and team metrics.

Long-term variable compensation is intended to reinforce strategic thinking and long-term value creation in decision-making. It aligns the interests of executives with those of shareholders and supports the retention of high-impact leaders within ISA. This incentive consists of a variable amount over a three-year period, also up to a maximum number of monthly salaries defined per role. It is granted based on the fulfillment of objectives tied to the ISA 2030 strategy.

CEO's compensation

The CEO's compensation is as follows

| | |
|------------------------------------|-----|
| % Fixed compensation | 50% |
| % long-term variable compensation | 22% |
| % short-term variable compensation | 22% |
| % benefits | 6% |

1. Financial Return Metrics:

30% is based on Return on Average Equity (ROAE) for ISA and its consolidated companies. This metric assesses the company's ability to generate profit from shareholders' equity, aligning compensation with capital efficiency and value creation.

15% is linked to committed investments in strategic energy infrastructure, including storage, Distributed Energy Systems (SED), and grid connection technologies. These investments are aligned with the ISA 2030 strategy and are evaluated based on capital allocation effectiveness and return potential.

30% is tied to the execution of capital expenditure (CAPEX) projects in the transmission and road infrastructure businesses. While CAPEX execution is not a traditional return metric, it is assessed based on adherence to budget, timelines, and expected returns—providing an indirect link to financial value creation.

2. Non-Financial Performance Metrics:

25% of the CEO's variable compensation is based on the Total Recordable Injury Frequency (TRIF), a key health and safety indicator tracked at the consolidated level. Although not a financial metric, TRIF is a critical operational KPI within ISA's ESG agenda. TRIF supports the company's purpose of protecting life, raising awareness of self-care, and fostering responsibility for the well-being of others.

3. Relative financial metrics:

ISA also incorporates relative performance metrics in its evaluation framework. The CEO's compensation is influenced by shareholder return indicators, including stock performance (variation in share price and dividend yield) and comparison to industry benchmarks such as the MSCI Colcap index and other regional energy infrastructure peers. These are considered by the Board in evaluating total performance and CEO impact over the fiscal year.

Eligibility for Long-Term Variable Compensation

Participation in the long-term incentive plan (three-year cycle) is subject to individual performance. To be eligible, the CEO must achieve a performance rating of 2.2 or higher on the 9-box matrix.



CEO Variable Compensation Framework



Variable compensation system

Maturation time (vesting) and launch of the plan

Performance Period for Variable CEO Compensation

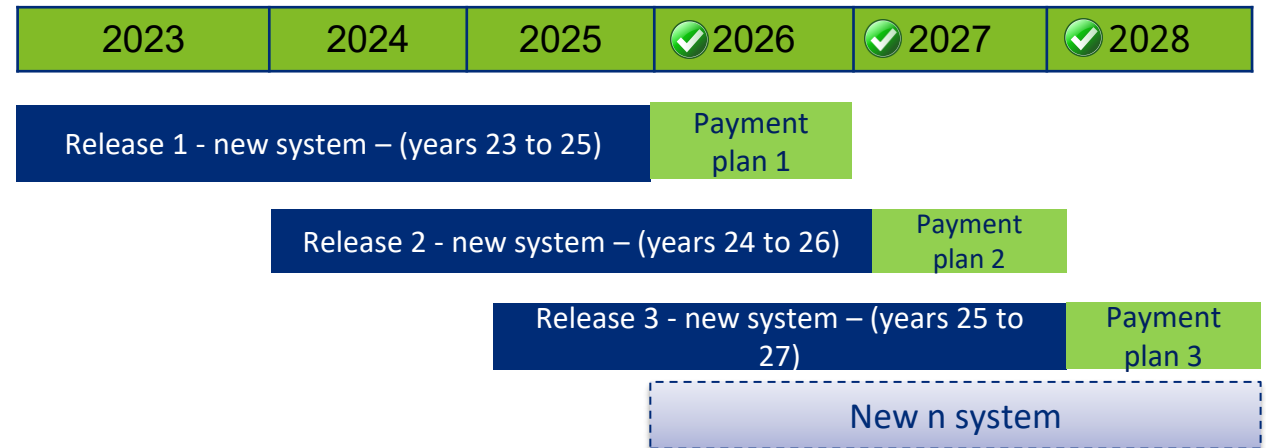
ISA has implemented a structured variable compensation system that fully integrates best practices in executive remuneration, including deferral of bonuses, performance-based periods, and time vesting. The system applies to the CEO and other senior executives, and it is designed to align compensation with long-term value creation.

ISA's CEO compensation structure includes both short-term and long-term incentive components. **25% of the CEO's short-term bonus is deferred and paid in the form of ISA shares after a three-year vesting period**, subject to continued performance and employment conditions.

ISA's incentive system operates with defined performance windows:

- **Short-term incentive:** Assessed over a one-year fiscal cycle.
- **Long-term incentive:** Based on a three-year performance period, as illustrated in the following lifecycle:

Each year a new edition of the incentive will be launched with 3-year objectives. Each launch may have different objectives and participants according to the strategic needs of ISA and its Companies.



Granting and payment process



Variable compensation system

Both deferred STI and LTI compensation components are subject to a three-year vesting period, during which:

- The compensation is allocated into a pension fund invested 100% in ISA shares.
- The fund is only settled after the three-year period and subject to performance indicators being met, including:
 - EBITDA (25%)
 - ROE (25%)
 - Investment in infrastructure & technology (25%)
 - TRIF – Safety Indicator (25%)

Launch (year 1)

- i Each year a three-year plan is launched, with eligible managers who have obtained a 9-box evaluation (equal to or greater than 2.2)
- ii The definition of the indicators with which the performance of the following three years will be evaluated (business plan goals) is carried out.

| KPI | Weighing |
|---|----------|
| EBITDA | 25% |
| ROE | 25% |
| Committed investment in storage, SED, connections and other technologies. | 25% |
| TRIF | 25% |

iii

Allocation of the target bond invested in a pension fund in the ISA stock portfolio. (Ownership requirements/share ownership of times the annual base salary)

| Level | # of Salaries |
|--|---------------|
| CEO | 6 |
| VP ISA – General Managers of ISA companies | 3 |
| Directores ISA – Managers / Directors of ISA companies | 2 |

Settlement (year 3):

- iv Evaluation of the results of the indicators, with compliance with EBITDA being a precondition for the liquidation of the system
- v Participation in settlement subject to 9-box evaluation (equal to or greater than 2.2)
- vi Settlement of the percentage of the fund assigned to the collaborator according to the result obtained

Additionally, vesting and payout are subject to a **minimum 9-box performance evaluation (≥ 2.2)**.



Senior management's remuneration

Plan administration



Variable compensation system

- In Colombia, the plan is administered through a Pension and Severance Fund Administrator (Administradora de Fondos de Pensiones y Cesantías). ISA and its affiliated companies in Colombia contribute the capital equivalent to the defined benefit for each eligible employee. This amount is then invested by the fund in a stock portfolio that includes ISA shares.
- For eligible executives in international subsidiaries, the plan is recognized directly in the accounting records of each respective company.
- ISA and its Companies will deliver the capital corresponding to the sum of the defined benefit for each eligible employee, which will be invested by the Fund in a portfolio of shares that includes ISA shares.

Unvested Contributions

100% Investment in ISA Shares

Each employee holds shares in a personal account under their own name

Vested Contributions

ISA assigns benefits to each eligible employee

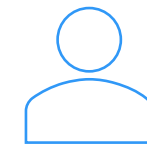


The recognition of the plan for eligible executives in foreign companies will be made in the company's own accounting.

The pension and severance fund acquires a **portfolio of 100% ISA shares** out of the total allocated which are held by the autonomous assets of the Pension Fund. The contribution varies according to the Fund's profitability (share price and dividends)



If the goals are met, the assigned benefit passes to the eligible Employee



Management ownership

ISA establishes minimum shareholding requirements for its senior executives, expressed as multiples of their annual base salary and invested in a pension fund composed entirely of ISA shares. Specifically, the **CEO must maintain a holding equivalent to six times their annual base salary; VPs, three times; and Directors, two times.** These requirements are part of the long-term variable compensation structure and are publicly disclosed in the company's Integrated Management Report. The Vice Presidents to whom the three-times base salary requirement applies are publicly identified in the 2024 Sustainability Report, page 31.

Furthermore, the CEO's salary and compensation details are considered sensitive personal data under Colombian data protection law, particularly Law 1266 of 2008 and Article 15 of the Political Constitution of Colombia. According to this legal framework, salary information is classified as private data and its processing is subject to principles of confidentiality, purpose limitation, and prior authorization from the data subject. Therefore, such information can only be disclosed with the explicit consent of the individual or under a legal mandate.

In compliance with these legal provisions and in respect of the fundamental right to habeas data, ISA refrains from publicly disclosing personal salary data that could infringe upon the rights of the individuals concerned. This approach ensures legal compliance while maintaining transparency through shareholding disclosures expressed as multiples of base salary.

| Beneficial owner | # of salaries |
|--|---------------|
| CEO | 6 |
| Chief Energy Transmission Officer | 3 |
| Chief Strategy Officer | 3 |
| Chief Growth and Business Development & Road Officer | 3 |
| Chief Institutional Relations Officer | 3 |
| Chief Risk and Compliance Officer | 3 |
| Chief Organizational Talent Officer | 3 |
| Chief Legal Officer | 3 |
| Chief Corporate Finance Officer | 3 |
| Chief Information Technology Officer | 3 |
| Chief Corporate Audit Officer | 3 |
| ISA Directors – ISA's companies Managers/Directors | 2 |

Long-Term Incentives for Employees

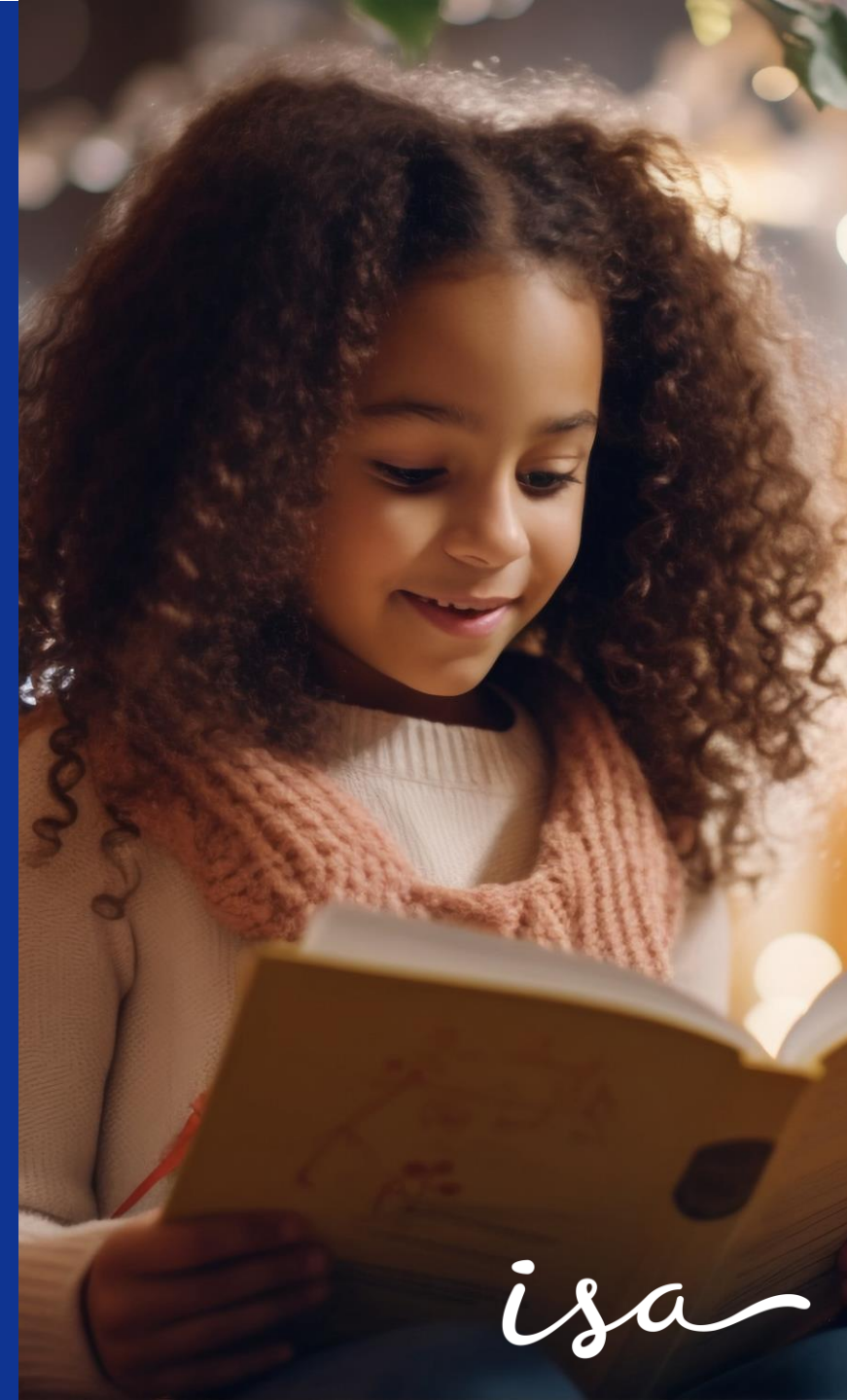
| | |
|---|--|
| <p>1) the type of long-term incentive program</p> <p>2) the type of employees below the senior management level the program applies to:</p> | <ol style="list-style-type: none"> 1. Cash incentives. 2. It applies to all non-executive employees of level 3 (analysts, specialists, and support staff) in the company, who participate in collective agreements |
| <p>Our long-term incentives for employees below the senior management level are on average paid out after</p> | <p>Our long-term incentives for employees below the senior management level are on average paid out after</p> |
| <p>Percentage of your workforce below senior management level (max. two levels from the CEO) that this program applies to</p> | <p>37.6%</p> |
| <p>Do the long-term incentives include targets associated with sustainability performance</p> | <p>Every 5 years, people linked to the company receive a monetary incentive associated with the fulfillment of individual and corporate targets related to sustainable strategic goals:</p> <ul style="list-style-type: none"> -Comply with project deadlines and expected quality levels. -Reduce tons of CO₂ emissions. -Reach over 90 % individual performance by employees. -Expected TRIF of own employees and contractors |





Business Ethics

ISA and its companies understand that commitment to life, respect, transparency, honesty and responsibility are drivers of integrity, induce continuous improvement and represent a permanent invitation to live them in every decision, action and interaction with the various stakeholders



Reporting on breaches

| Reporting areas | Number of breaches |
|-------------------------------------|--------------------|
| Corruption or Bribery | 0 |
| Discrimination or Harassment | 7 |
| Customer Privacy Data | 0 |
| Conflicts of Interest | 0 |
| Money Laundering or Insider trading | 0 |

Note on Data Categorization

There is a discrepancy between the information presented in the management report and the detailed categorization of cases. Specifically, the category "Discrimination or Harassment" was further broken down into two distinct issues, resulting in the following outcomes:

- 3 cases of harassment
- 4 cases of discrimination or inappropriate treatment.

Corrective measures were applied to contain the impact, and adjustments were made to processes to prevent future occurrences. The main measures were



A zero-tolerance organizational culture toward fraud and corruption

5.2.3 Programa De Ética Empresarial de ISA y sus Empresas

La Administración presentó la iniciativa en la que viene trabajando desde el 2017 de consolidar un Programa de Ética Empresarial para el Grupo ISA, que obedezca a un modelo unificado, sistemático y monitoreado, acorde con las leyes aplicables en los distintos países donde el grupo opera y los estándares internacionales en materia de fraude, corrupción, soborno, lavado de activos y financiación del terrorismo. Este Programa tiene el propósito de salvaguardar la reputación e integridad corporativa, apalancar la sostenibilidad de los negocios, evitar o mitigar responsabilidades de las empresas y sus administradores, así como consecuencias comerciales y financieras adversas para las empresas, a través de una debida diligencia demostrable. Este Programa responde al compromiso de ISA de avanzar en la adopción de las mejores prácticas de gobierno corporativo, cuyo eje central es la ética.

Para esta iniciativa la Administración contó con la asesoría de PwC, quien realizó un diagnóstico e identificó algunas brechas en los componentes que hacen parte de un programa de cumplimiento (compromiso de la alta gerencia, evaluación del riesgo de fraude corrupción, supervisión y responsabilidades, políticas y procedimientos, capacitación y comunicación, monitoreo, revisión y reporte, y aplicación). En el componente de políticas y procedimientos, se encuentra disponer de un marco de actuación en el cual se establezcan las reglas y comportamientos esperados de los administradores y trabajadores y los criterios para su tratamiento. En línea con esto, se sometió a consideración del Comité de Junta y gobierno, la propuesta de actualizar el Código de Ética de ISA y sus empresas, para ajustar su estructura en el sentido de que las declaraciones y criterios orientadores sean transversales al relacionamiento con cualquier grupo de interés, cambiar su nombre por el de "Código de Ética y Conducta", e incluir la posición general del grupo ISA frente a ciertas conductas mediante las cuales se puede materializar el riesgo de corrupción: pagos de facilitación, regalos y atenciones, participación en eventos, donaciones y gestión social, y patrocinios, sin modificar los principios de actuación definidos en el Código vigente.

El Comité y la Administración resaltaron que no es suficiente tener un buen Código, pues lo más importante es la cultura ética, en cuyo fortalecimiento se debe trabajar de manera permanente. Se señaló la necesidad de hacer seguimiento al cumplimiento del Código de Ética y Conducta y demás componentes del Programa de Ética Empresarial, pues esto es indispensable para demostrar la debida diligencia de ISA como matriz y sus administradores ante eventuales infracciones que puedan presentarse por parte de algún administrador de ISA o sus empresas.

Acta 805 – 25 de mayo de 2018

El Comité aprobó la actualización del Código de Ética conforme a la propuesta de la Administración.



The anti-fraud and anti-corruption procedure guidelines are subject to approval by the Board of Directors.

Training for anti-bribery and anti-corruption

Communication and training on anti-corruption policies and procedures [GRI 205-2] [GRI 205-2-a] [GRI 205-2-b] [GRI 205-2-c] [GRI 205-2-d] [GRI 205-2-e]

| | ISA | ISA INTERCOLOMBIA | ISA TRANSELCA | ISA BOLIVIA | ISA REP/ ISAP | ISA INTERCHILE | ISA CTEEP | XM | INTERNEXA | INTERVIAL | RUTA COSTERA |
|--|-----|-------------------|---------------|-------------|---------------|----------------|-----------|------|-----------|-----------|--------------|
| Number of members of the governing body (1) | 21 | 13 | 12 | N/A | 6 | 5 | 8 | 28 | 6 | 30 | 7 |
| Number of governing body members to whom the organization's anti-corruption policies and procedures have been communicated | 12 | 13 | 12 | N/A | 6 | 5 | 8 | 28 | 6 | 30 | 7 |
| Percentage of governing body members informed of the organization's anti-corruption policies and procedures | 57% | 100% | 100% | N/A | 100% | 100% | 100% | 100% | 100% | 100% | 100% |
| Total number of employees | 316 | 815 | 218 | N/A | 475 | 119 | 1637 | 395 | 341 | 351 | 258 |
| Number of employees to whom the organization's anti-corruption policies and procedures have been communicated | 307 | 815 | 192 | N/A | 475 | 119 | 1544 | 395 | 341 | 351 | 258 |
| Percentage of employees to whom the organization's anti-corruption policies and procedures have been communicated | 97% | 100% | 88% | N/A | 100% | 100% | 94% | 100% | 100% | 100% | 100% |
| Number of governing body members who have received training on anti-corruption | 12 | 13 | 12 | N/A | 6 | 5 | 0 | 28 | 6 | 30 | 0 |
| Percentage of governing body members who have received training on anti-corruption | 57% | 100% | 100% | N/A | 100% | 100% | 0% | 100% | 100% | 100% | 0 |
| Number of employees who have received training on anti-corruption | 309 | 815 | 192 | N/A | 475 | 117 | 1544 | 390 | N/A | 351 | 0 |
| Percentage of employees who have received training on anti-corruption | 98% | 100% | 88% | N/A | 100% | 98% | 94% | 99% | N/A | 100% | 0 |



Information Security

Information Security Governance

Information security and cybersecurity governance at ISA is composed of several elements, including the **Integrated Risk Management Model**, which adheres to international standards such as **ISO 31000**, **ISO 27001**, and the **NIST framework**. Oversight is provided by the **Board of Directors** and the **Executive Committee**, both of which are actively involved in risk management, including cyber risks.



ISA's [Board of Directors](#) includes a member with strong expertise in information security: **Camilo Zea**. **Camilo Zea** has over 15 years of experience in IT systems implementation and more than 10 years of experience in information security, cybersecurity, and operational IT responsibility as a senior executive. He is the CEO of **PRONUS**, a company specializing in outsourced risk management for clients lacking in-house expertise or the organizational and technological capacity to manage risk internally.

Two key committees, defined under **Board Agreements 128, 129, and 136**, work in a complementary manner to ensure comprehensive cybersecurity governance at ISA, covering strategy, execution, and control:

- **Corporate Governance, Sustainability, Technology, and Innovation Committee**, which focuses on high-level oversight, strategy, and policies related to cybersecurity and IT (pp4). This role is established in [Board Agreement 129 of 2022](#)
- **Audit and Risk Committee**, responsible for the implementation, assessment, and operational control of risks, including cyber risks (pp 4-5). Its responsibilities are outlined in [Board Agreements 128 of 2022](#) and 136 of 2025



AGREEMENT No. 129
April 26, 2022

Regulating Interconexión Eléctrica S.A. E.S.P.'s Corporate Governance, Sustainability, Technology and Innovation Committee (formerly Corporate Governance, Sustainability and Risk Committee).

The Board of Interconexión Eléctrica S.A. E.S.P., in exercise of its statutory powers,
WHEREAS:



AGREEMENT No. 128
April 26, 2022

Regulating the Audit and Risk Committee of Interconexión Eléctrica S.A. E.S.P. (formerly Corporate Audit Committee).

The Board of Interconexión Eléctrica S.A. E.S.P., in exercise of its statutory powers,
WHEREAS:

Information Security Governance

The executive-level oversight of information security matters is led by the Vice President of Information Technology (Chief Information Officer – CIO), who is responsible for supervising the company’s cybersecurity strategy and operations.

At ISA, the CIO holds a strategic and cross-functional role within the business group. Their mission is to lead the management of information technology and telecommunications through an aligned, integrated, proactive, and innovative approach aimed at building business capabilities that drive the growth and sustainability of ISA and its companies.

Key Cybersecurity Responsibilities of the CIO:

Design ICT security and contingency strategies to mitigate risks and ensure business continuity.

Identify and define action plans to reduce risks associated with information assets.

Review the legal framework applicable to ICT, including intellectual property, industrial rights, and third-party data protection.

Participate in audits aimed at identifying and mitigating risks in the management and application of ICT.

Establish the ICT management and service model, including monitoring service levels and conducting cost-benefit analyses.

Provide technical support in technology-related negotiations.

Information Security Governance

It's essential to mention also that, at the business group level, ISA has a Cybersecurity Coordinator who performs the duties of a Chief Information Security Officer (CISO). This individual leads the group-wide cybersecurity strategy and oversees the Cybersecurity Center of Excellence (CoE) for ISA and its affiliated companies.

This role is responsible for defining and executing ISA's corporate and regional cybersecurity strategy, reporting directly to the Vice President of Information Technology. This role leads a robust organizational structure that includes functional liaisons, IT/OT specialists, and regional nodes, ensuring comprehensive coverage across all organizational levels.

Additionally, the coordinator heads the Cybersecurity Center of Excellence, a key platform for standardization, innovation, and alignment with ISA Group's strategic objectives.

Key Responsibilities of the Cybersecurity Coordinator/CISO:

Design and lead the Cybersecurity Roadmap, driving initiatives to mitigate third-party risks, strengthen architectures, and build cybersecurity capabilities and culture.

Coordinate the Cybersecurity Center of Excellence, promoting best practices, reference frameworks, and innovative solutions aligned with the corporate vision.

Define cybersecurity maturity goals for subsidiaries, ensuring consistency and continuous improvement in protection levels.

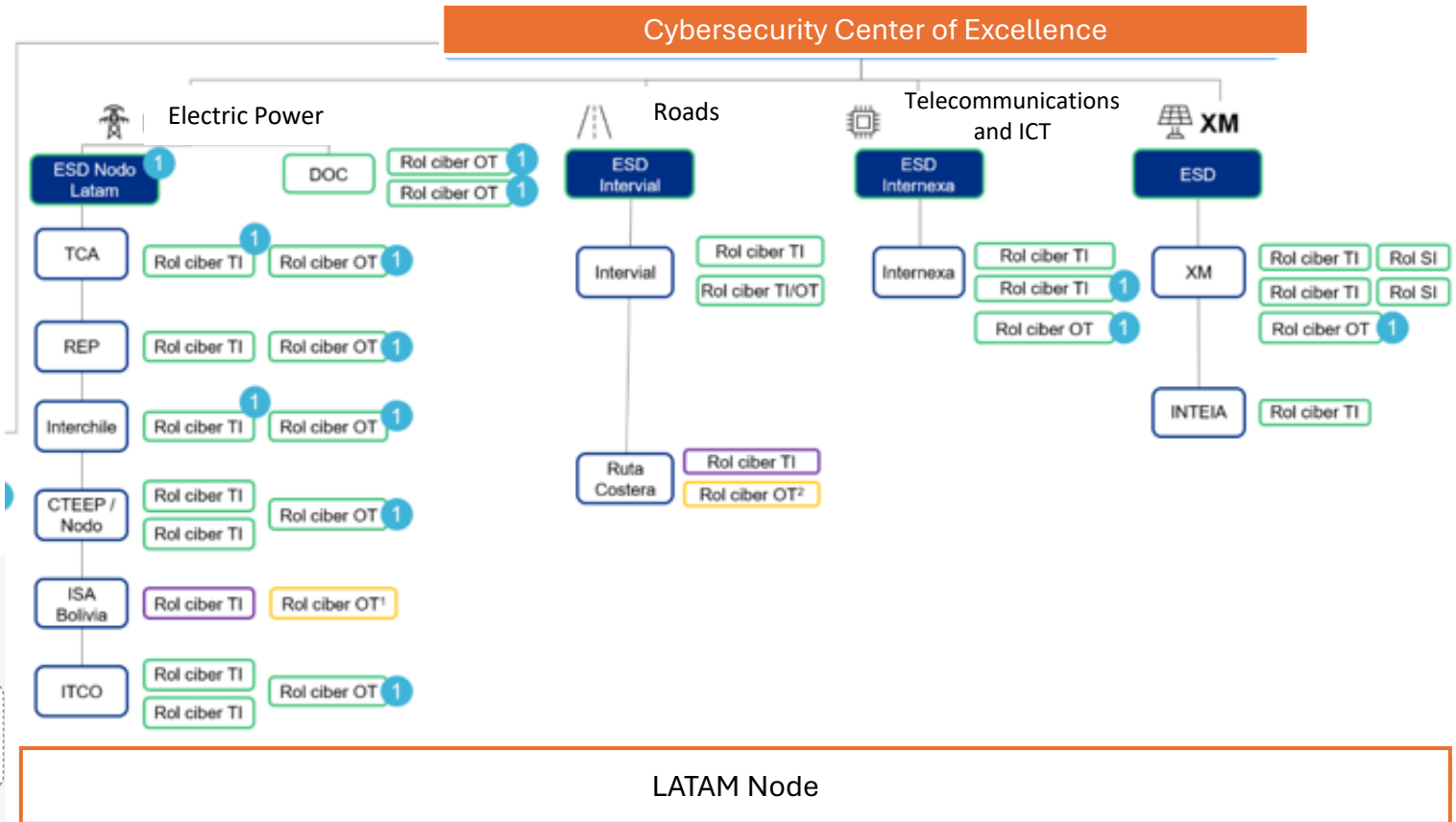
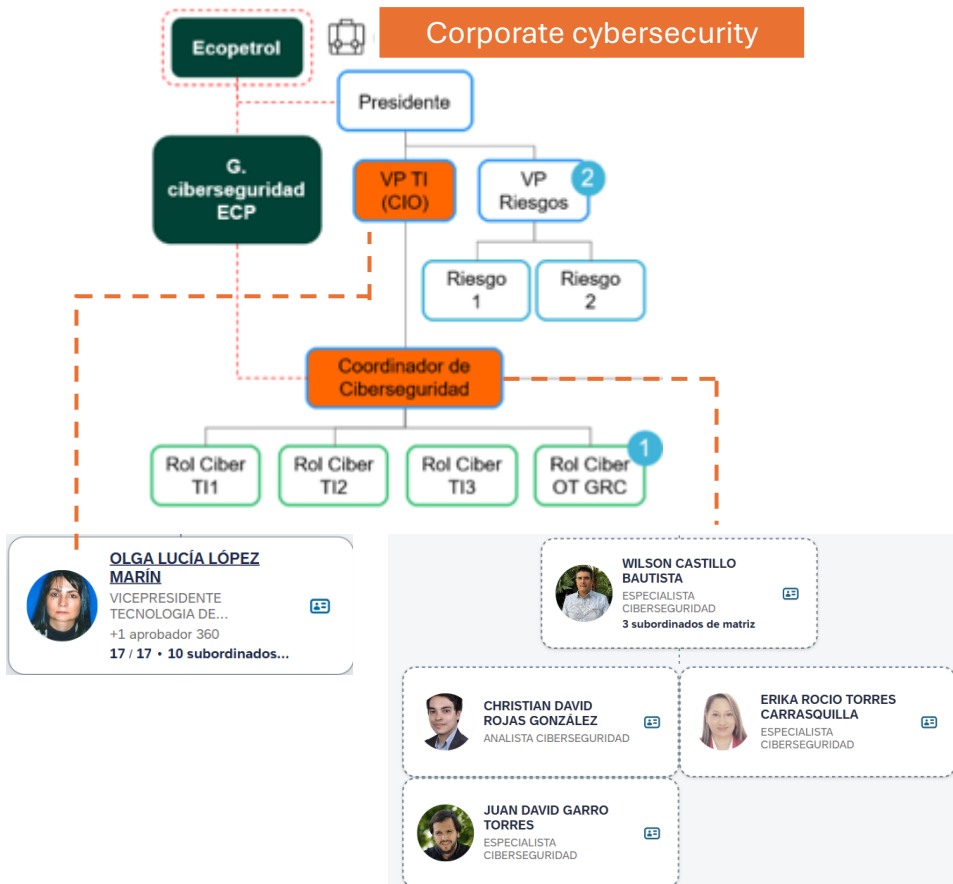
Activate and participate in the Crisis Committee, leading cyber crisis simulations and strengthening the organization's response to high-impact incidents.

Manage the cybersecurity budget and resource allocation, optimizing investments and capabilities across the organization.

Oversee cyber incident management, coordinating internal and external teams to ensure **timely, effective responses in compliance with regulatory frameworks**

Information Security Governance

New cybersecurity organizational structure



The CoE will respond to IT activities by communicating with the OT workgroup through the ESDs and the Corporate OT Cybersecurity role, sharing responsibilities

Policy commitments

Continuously improving information security systems

ISA has integrated management systems across its subsidiaries, including the implementation of the ISO/IEC 27001 standard as a key framework for information security management. Several ISA companies have certified Information Security Management Systems (ISMS), ensuring structured risk management, compliance, and operational resilience.

ISA INTERCOLOMBIA oversees the monitoring and evaluation of the **LATAM Node** and leads the coordination of affiliated companies throughout Latin America.

We recognize that information security risks are dynamic and evolving. Therefore, ISA is committed to the continuous improvement of its ISMS, proactively addressing emerging threats and vulnerabilities. Our cybersecurity processes are regularly reviewed and updated to adapt to new technologies, regulatory changes, and evolving risk landscapes.

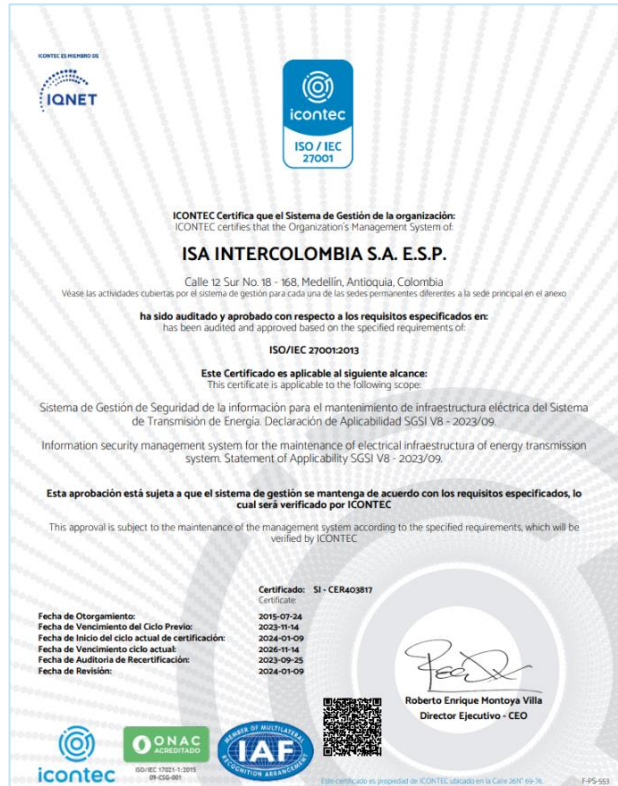
In line with our commitment to operational excellence, we also adopt international standards such as ISO 9001, ISO 14001, ISO 45001, ISO 55001, and ISO 39001 across various subsidiaries, reinforcing our culture of quality, environmental stewardship, workplace safety, and infrastructure reliability.

Integrated management systems

| Company | ISO9001 | ISO14001 ⁴ | ISO27001 | ISO45001 | ISO55001 | ISO39001 | Gender equity ¹ | EFR ² | Carbon neutral |
|-----------------------|---------|-----------------------|----------|----------|----------|----------|----------------------------|------------------|----------------|
| ISA | ✓ | | | ✓ | | | ✓ | | ✓ |
| ISA INTERCOLOMBIA | ✓ | ✓ | ✓ | ✓ | ✓ | | ✓ | | ✓ |
| ISA REP | ✓ | ✓ | | ✓ | ✓ | | | | ✓ |
| ISA ENERGÍA IN BRAZIL | | ✓ | | ✓ | ✓ | | ✓ | | ✓ |
| ISA ENERGÍA IN CHILE | | | | ✓ | | | | | ✓ |
| ISA TRANSELCA | ✓ | ✓ | | ✓ | ✓ | | ✓ | | ✓ |
| ISA BOLIVIA | ✓ | ✓ | | ✓ | ✓ | | | | ✓ |
| ISA VÍAS IN CHILE | ✓ | ✓ ³ | | ✓ | | ✓ | ✓ | | ✓ |
| RUTA COSTERA | | | | ✓ | | | | | ✓ |
| INTERNEXA | ✓ | | ✓ | ✓ | | | | ✓ | ✓ |
| XM | | | ✓ | | | | ✓ | ✓ | ✓ |
| INTEIA | ✓ | | ✓ | ✓ | | | | | ✓ |

Policy commitments

Assurance

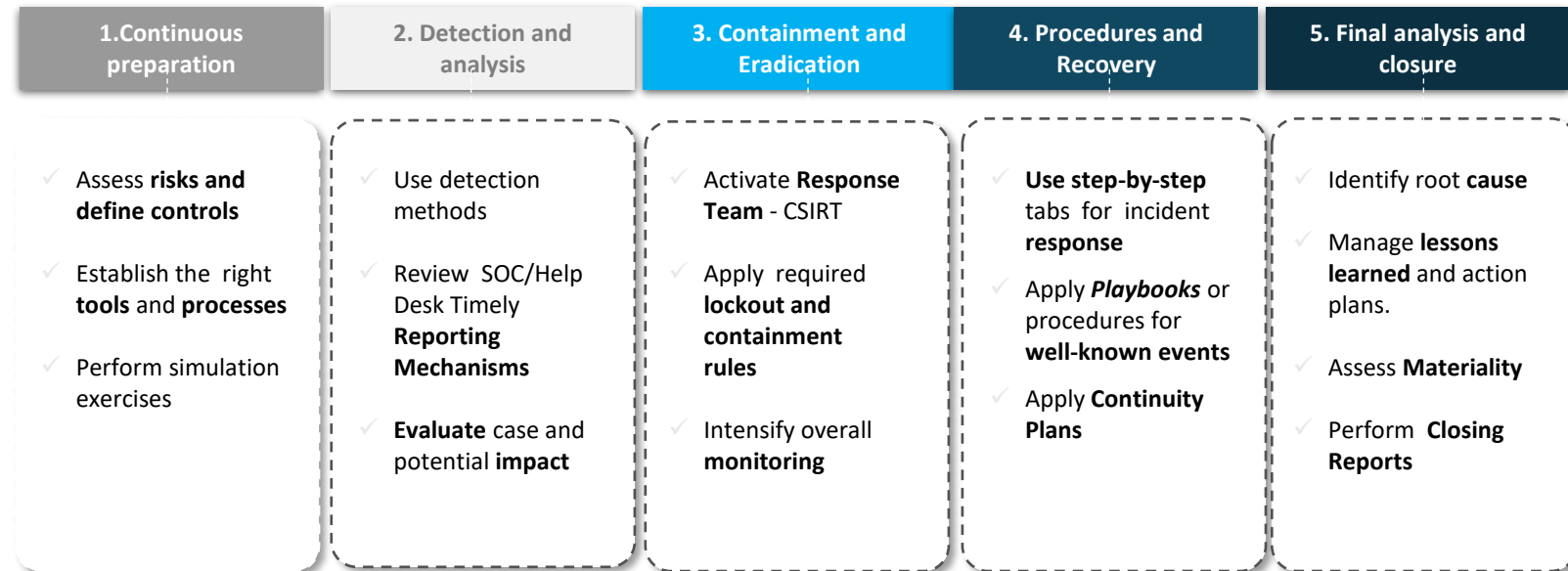


Policy commitments

Monitoring and responding to information security threats

ISA operates a Cybersecurity Operations Center (SOC) that provides 24/7 monitoring of security events and threats across the organization. This is complemented by cyber threat intelligence and vulnerability management services, which enable proactive identification and prioritization of risks.

Our incident response methodology follows a structured five-phase model: continuous preparation, detection and analysis, containment and eradication, recovery procedures, and final closure. This process ensures rapid response, effective containment, and thorough analysis of root causes.



Policy commitments

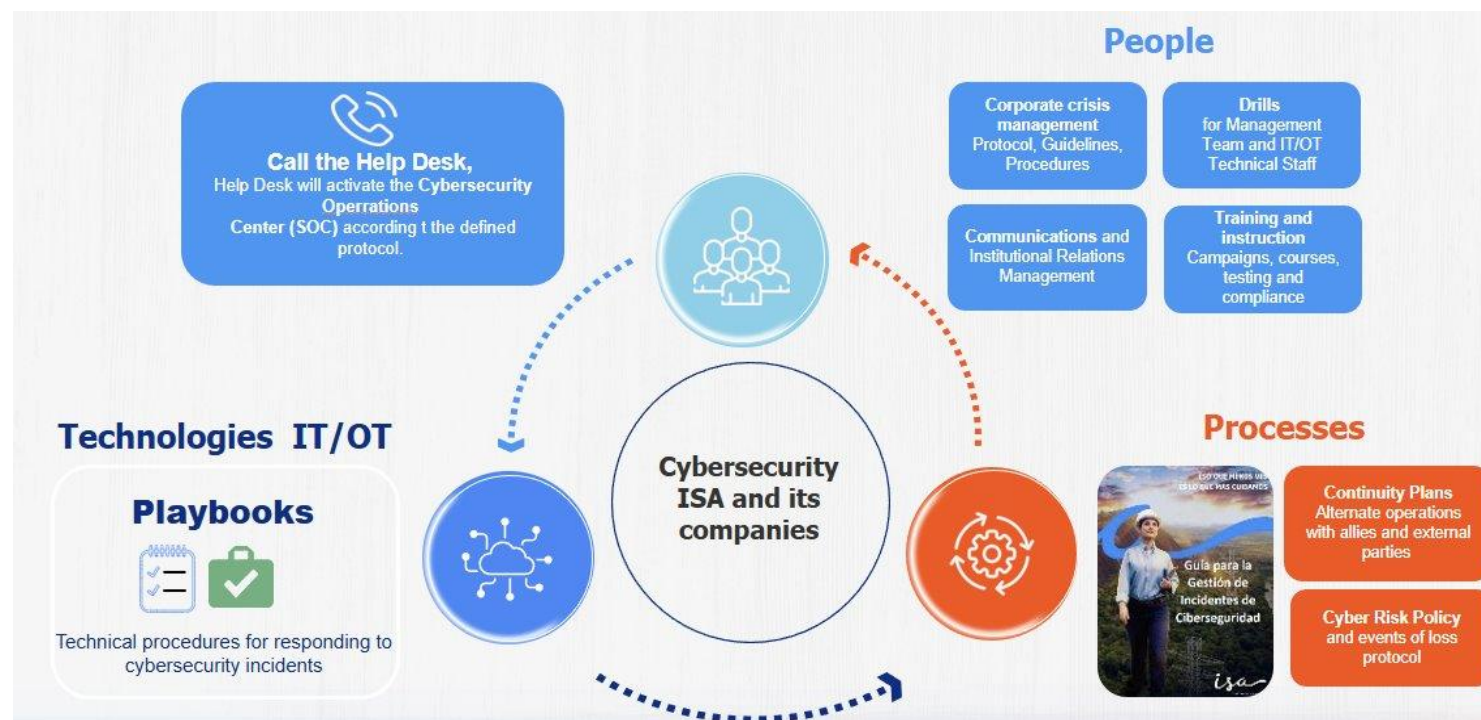
Monitoring and responding to information security threats

Key response activities include:

- Activation of the CSIRT (Computer Security Incident Response Team)
- Use of lockout and containment protocols
- Application of playbooks and continuity plans
- Final assessments, including lessons learned and materiality analysis

Real-time monitoring data (e.g., log volume, correlation rules, escalation metrics) are regularly analyzed to identify trends and optimize defense strategies. For instance, in 2024, ISA handled over 100,000 correlated alarms, 9287 managed cases, and 3708 escalated cybersecurity events.

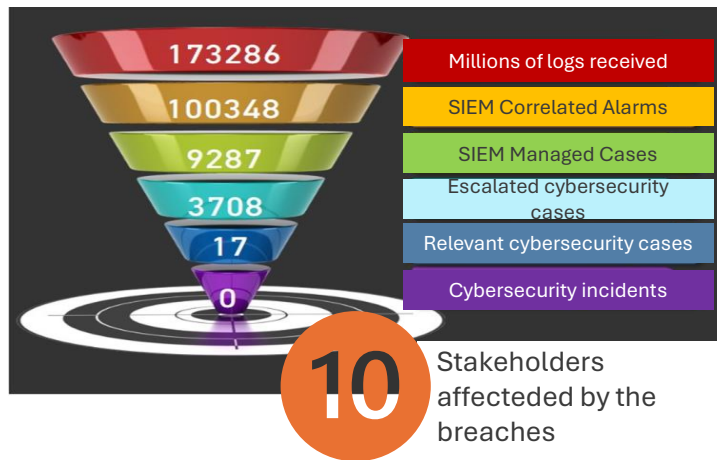
In addition, ISA has a comprehensive crisis framework. The following visual summarizes ISA's integrated approach to cybersecurity preparedness, combining continuous monitoring with clear crisis response protocols, cross-functional training, and alignment of people, processes, and technology:



Information security requirements for third parties

ISA is also committed to transparency with stakeholders. In the event of incidents with potential impact, we ensure communication of relevant actions taken, mitigation measures, and future prevention plans in accordance with our internal protocols and regulatory frameworks.

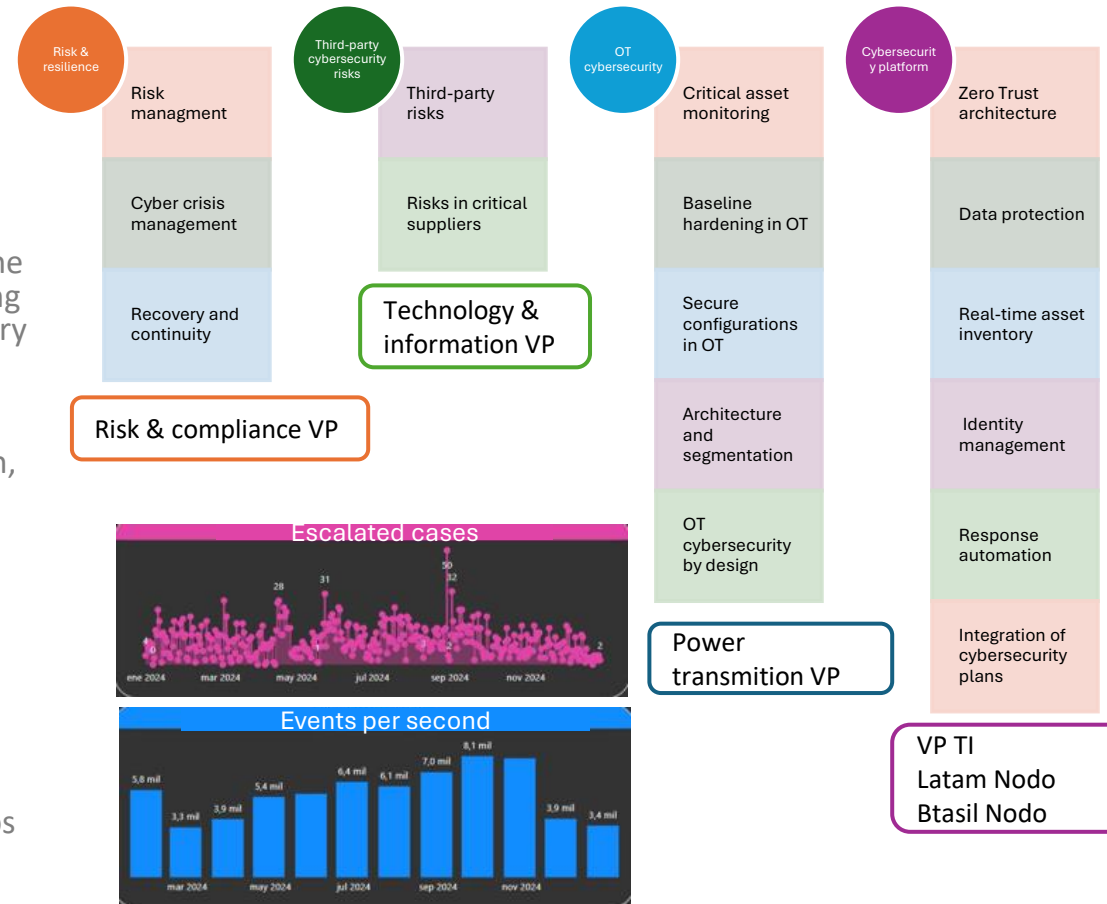
Throughout 2024, security events were continuously monitored, and **it was identified that none of them escalated into major, critical, or high-impact cybersecurity incidents.**



Establishing information security requirements for third parties

ISA has developed a structured and up-to-date Cybersecurity Roadmap, which serves as a strategic guide to strengthen information security at the corporate level. In addition to aligning with corporate governance, regulatory compliance, and secure digital transformation, the roadmap establishes specific functions for risk management across the supply chain, including guidelines to assess and mitigate cybersecurity threats associated with third parties.

In line with this approach, ISA is implementing a Third-Party Cybersecurity Risk Management Program, aimed at ensuring that suppliers meet the required security standards and at reducing risks associated with external relationships and shared infrastructures.



Information security requirements for third parties



ANEXO EC CONDICIONES DE CONTRATACIÓN

En el Contrato se entienden incluidas las siguientes condiciones contractuales que se acuerdan en ejercicio de la autonomía de la voluntad de las Partes:

CLÁUSULA 1. OBJETO

Las Partes acuerdan que el Objeto del Contrato es el indicado en el Anexo Extracto del Contrato (Anexo EC o Extracto del Contrato).

CLÁUSULA 2. ALCANCE

Las Partes acuerdan que el Alcance del Contrato es el señalado en el Extracto del Contrato que incorpora el Anexo DSO del Alcance de la Solicitud de Oferta.

This commitment is formalized through the internal document Anexo_Cláusulas_Contratos_Ciberseguridad.pdf, which contains specific contractual clauses that third parties must accept. The most relevant include:

Clause 108: Requires contractors to hold valid information security certifications (e.g., ISO 27001) or, alternatively, to adopt equivalent measures. It also includes provisions for audits, secure data destruction processes, and change management requirements.

Clause 109: Regulates subcontracting security, requiring traceability of subcontractors, validation of certifications, and assurance of technological components.

Clause 107: Defines controls for subcontracted human resources, including background checks, access management, training, and compliance with policies, particularly in contexts such as remote work.

Clause 111: Establishes the obligation to report cybersecurity incidents within a maximum of 24 hours and to cooperate with the company in their analysis and resolution.

Clause 110: In case of contract termination, obligates third parties to return assets, destroy backups (including those stored in the cloud), and sign closure reports to ensure the secure conclusion of the relationship.

These clauses ensure that external parties operate under a clear and stringent information security framework, consistent with data lifecycle principles, respect for ISA's technological assets, and protection against shared risks.

| Tipo | Cláusula | Descripción |
|--------|---|--|
| AJUSTE | CLAUSULA 35. REQUISITOS BÁSICOS DE GESTIÓN AMBIENTAL PARA LA EJECUCIÓN DE ACTIVIDADES | Se incluyen ítems para la adopción de medidas preventivas para la protección de la infraestructura operativa, evitar daños a la infraestructura por malas prácticas y reportar los riesgos e incidencias a nivel ambiental que afecta la infraestructura operativa. |
| AJUSTE | CLAUSULA 39. CON FIDENCIALIDAD UNILATERAL | Se incluye obligación de la confidencialidad y reserva de la parte receptor a. |
| AJUSTE | CLAUSULA 40. CON FIDENCIALIDAD BILATERAL | Se incluye exclusividad para suministrar información confidencial y aseguramiento de reintegro de la información y aseguramiento de borrado seguro. |
| AJUSTE | CLAUSULA 44. USO DE LICENCIAS COMERCIALES | Se incluye la obligación del licenciamiento, originalidad y actualización de versionamiento sobre la última declarada por los fabricantes, informar a la empresa de cualquier vulnerabilidad de seguridad identificada. |
| AJUSTE | CLAUSULA 45. USO LICENCIAS CÓDIGO ABIERTO | Se incluye la evaluación de los riesgos de ciberseguridad, identificación de posibles conflictos de licencias y el cumplimiento de los requisitos de atribución y divulgación, actualización de versionamiento sobre la última declarada por la comunidad de desarrollo y/o fabricante e información a la empresa de cualquier vulnerabilidad de seguridad identificada. |
| NUEVA | CLAUSULA 105. PROTECCIÓN DE DATOS PERSONALES. | Se incluye autorización a la Empresa, para efectuar el tratamiento de los datos personales respecto de la información suministrada como los análisis de desempeño, generación de informes, controles de ingreso a instalaciones físicas o plataformas virtuales, medidas HSE entre otros, también las obligaciones del contratista con respecto a la captura, manejo y administración, asegurar el cumplimiento de la ley vigente 1581 de 2012 y devolución de los datos en el momento de la terminación contractual, se relaciona documento anexo de transmisión de datos cuando aplique según el servicio que se esté contratando. |
| NUEVA | CLAUSULA 106. INFORMACIÓN CLASIFICADA Y RESERVADA. | Se incluye el aseguramiento de la conservación de la información clasificada o reservada como los reglamentos de las bolsas de valores o por orden gubernamental o judicial, decreto, reglamento o regla gubernamental, entre otros y la no destrucción de dicha información con fines legales. |
| NUEVA | CLAUSULA 107. SEGURIDAD DE LA INFORMACIÓN EN RECURSOS HUMANOS | Se incluye verificación de antecedentes de los contratistas, aseguramiento de la cláusula de confidencialidad, uso aceptable de los activos de información, capacitación sobre el tratamiento de la información, riesgos por uso indebido de la misma y sus consecuencias, aseguramiento de medidas de control sobre el teletrabajo y su auditoría, notificación de ausentismos o finalizaciones de contratos de sus empleados 15 días antes sobre los accesos, entrega de plan de continuidad y finalización, entrega de definición, matriz de roles y plan de comunicaciones en el servicio y actualización de cambios. |

Information Security Management Programs

Information security-related business continuity plans

At ISA and its subsidiaries, business continuity planning and cybersecurity are deeply interconnected as strategic pillars to ensure operational resilience, the protection of critical assets, and the long-term sustainability of the business. **Cybersecurity is considered the structural foundation of all digital transformation initiatives.** Its purpose is to safeguard critical infrastructure, protect strategic information, and ensure the continuity of business operations.

ISA has a comprehensive business continuity plan, which includes:

- **Business Impact Analysis (BIA)**
- **Incident Response Plan**
- **Disaster Recovery Plan (DRP)**

These plans are led by the **Vice President of Risk and Compliance** and are regularly tested to verify their effectiveness. In addition, **cybersecurity incident management** is aligned with standards such as **NIST SP 800-61**, allowing for a coordinated and scalable response to events that may compromise continuity.

ISA also uses a **continuity “toolkit”** that includes:

- Continuity strategies
- Recovery plans
- Continuity testing
- Maturity assessments in continuity and crisis management

These tools are aligned with cybersecurity frameworks and are updated as the organization’s maturity evolves.

All of these elements strengthen ISA’s response and recovery capabilities, which are key to business continuity. The associated procedures are outlined in the **Organizational Resilience Guide**.

sign Envelope ID: BF555BF9-B8AA-4EB4-9590-ED0D218FA96A

Guía Corporativa 43. Gestión Resiliencia Organizacional

| | | |
|--|---|---------------------------|
|  | GUÍA CORPORATIVA | Nº 43 |
| | GESTIÓN RESILIENCIA ORGANIZACIONAL | Versión: 4 |
| | VICEPRESIDENCIA RIESGOS Y CUMPLIMIENTO | Fecha: 22-ENE-2025 |

1. INTRODUCCIÓN

Como parte del cumplimiento a la Política de Gestión Integral de Riesgos, aprobada en Junta Directiva de ISA del 29 de mayo de 2020, y cuyo objetivo es “Declarar las decisiones corporativas orientadoras de la Gestión Integral de Riesgos, a través de la cual se busca generar y proteger el valor de ISA y sus empresas, la integridad de los recursos empresariales, la continuidad y sostenibilidad de los negocios”; se publica esta guía, para fortalecer el nivel de madurez en las prácticas de resiliencia organizacional en ISA y empresas, dinamizando su aplicación.


2. OBJETIVO

Facilitar lineamientos y herramientas necesarios que permitan una gestión homologada en ISA y sus empresas para la implementación, desarrollo y mantenimiento de la resiliencia organizacional, mediante el fortalecimiento de capacidades de respuesta y recuperación, para la atención de incidentes que comprometan la integridad de las finanzas empresariales, su reputación o la continuidad de los negocios.

Information security-related business continuity plans Guide

DocuSign Envelope ID: 7A2700A5-D68F-404D-960C-1FF0E21D6069

Guía Corporativa

| | | |
|--|---------------------------------------|--------------------|
|  | GUÍA CORPORATIVA | N° 43 |
| | GESTIÓN DE LA CONTINUIDAD DEL NEGOCIO | Versión: 3 |
| | VICEPRESIDENCIA ESTRATEGIA | Fecha: 18-AGO-2023 |

Contenido

| | | |
|---------|--|----|
| 1. | OBJETIVO..... | 4 |
| 2. | ALCANCE..... | 4 |
| 3. | JUSTIFICACIÓN..... | 4 |
| 4. | DESARROLLO..... | 4 |
| 4.1 | GLOSARIO..... | 4 |
| 4.2 | CAJA DE HERRAMIENTAS (TOOLBOX)..... | 6 |
| 4.3 | CONTEXTO GENERAL DE LA GESTIÓN DE CONTINUIDAD DEL NEGOCIO..... | 6 |
| 4.3.1 | ENTENDIMIENTO DE LA GESTIÓN DE CONTINUIDAD DEL NEGOCIO EN ISA..... | 9 |
| 4.3.2 | ALINEACIÓN CON LA PLANEACIÓN ESTRATÉGICA..... | 10 |
| 4.3.3 | EXPECTATIVAS Y NECESIDADES DE LOS GRUPOS DE INTERÉS..... | 11 |
| 4.3.4 | COMPROMISO DE LA DIRECCIÓN..... | 13 |
| 4.3.5 | ALINEACIÓN CON LA POLÍTICA DE GESTIÓN DE RIESGOS..... | 13 |
| 4.3.6 | GOBIERNO (ROLES Y RESPONSABILIDADES) PARA LA GESTIÓN DE CONTINUIDAD DEL NEGOCIO..... | 13 |
| 4.4 | DESARROLLO DE LA GESTIÓN DE CONTINUIDAD DEL NEGOCIO..... | 17 |
| 4.4.1 | ANÁLISIS DE IMPACTO AL NEGOCIO (BIA)..... | 17 |
| 4.4.1.1 | ANÁLISIS DE IMPACTO AL NEGOCIO (BIA) ESTRATÉGICO, TÁCTICO Y OPERATIVO..... | 19 |
| 4.4.2 | ANÁLISIS DE RIESGOS..... | 26 |
| 4.4.3 | ESTRATEGIAS DE CONTINUIDAD DEL NEGOCIO..... | 26 |

DocuSign Envelope ID: 7A2700A5-D68F-404D-960C-1FF0E21D6069

Guía Corporativa 43

4.4.2 ANÁLISIS DE RIESGOS

La valoración del riesgo de interrupción es importante para comprender, cuáles son las amenazas que pueden generar incidentes disruptivos y focalizar los esfuerzos de continuidad del negocio hacia la prevención y mitigación de probabilidades e impactos de esas situaciones.

Como parte del análisis de riesgos de interrupción se recomienda a las operaciones ejecutar al menos las siguientes actividades:

- Identificar los factores y fuentes del riesgo.
- Identificar la probabilidad de ocurrencia.
- Identificar el impacto de la materialización.
- Identificar las medidas de administración existentes.
- Identificar el nivel de riesgo residual (Calificación de impacto y probabilidad, después de los controles aplicados).
- Determinar planes de tratamiento para aquellos riesgos que se ubiquen en zonas no tolerables.

En todo caso ISA y sus empresas podrán ejecutar esta actividad considerando la metodología de gestión de riesgos existente, enfocando el análisis en determinar los eventos de riesgo que podrían llegar a generar situaciones de interrupción. La identificación oportuna y tratamiento de estos eventos busca reducir la necesidad de activación del plan de continuidad del negocio o del plan de recuperación ante desastres.

4.4.3 ESTRATEGIAS DE CONTINUIDAD DEL NEGOCIO

4.4.3.1 DEFINICIÓN Y ANÁLISIS DE ESTRATEGIAS DE CONTINUIDAD DEL NEGOCIO Y DE RECUPERACIÓN DE DESASTRES DE TI / TO

Las estrategias de continuidad del negocio enmarcan el actuar y las soluciones de la organización para materializar la capacidad de respuesta y recuperación necesarias frente a los diferentes escenarios de interrupción a las que puede estar expuesta. Las empresas de ISA deben tener en cuenta que esta etapa consta de varios pasos:

- Identificar las capacidades de respuesta actuales con las que cuenta la empresa para atender los escenarios de interrupción identificados en los análisis de impacto al negocio y especialmente en los análisis de riesgos.

Guide abstract

Objective

Facilitate necessary guidelines and tools that allow approved management for the implementation, development and maintenance of business continuity, by strengthening response and recovery capabilities to deal with incidents that compromise the integrity of business resources, its reputation and the business continuity

Business continuity strategies frame the organization's actions and solutions to materialize the necessary response and recovery capacity in the face of the different interruption scenarios to which it may be exposed.

- Identify the company's current response capabilities to identify disruption scenarios, their risks and impacts.
- Identify requirements and solutions to improve response capacity.
- Identify implementation costs of the solutions and mechanisms that support the identified strategies.
- Select the strategies that offer the greatest benefits considering the recovery variables, and implement selected business continuity and disaster recovery strategies and solutions



Information security-related business continuity plans

| 1. BIA Estratégico | | | |
|---|--|---------------|-------------|
| 1.1. Priorización de productos y servicios | | | |
| A continuación, se deberá determinar cuáles son los productos o servicios que se deben priorizar ante una situación de interrupción de las operaciones en el corto o mediana plazo. | | | |
| Instrucciones Generales | <p>Para el diligenciamiento de esta herramienta que apoya el desarrollo del Análisis de Impacto al Negocio en un nivel estratégico se debe de tener en cuenta lo siguiente:</p> <ol style="list-style-type: none"> 1. Identificación de productos y servicios de la organización que hacen parte de la propuesta de valor. Se identifica el negocio al cual estan asociados. 2. Identificación de información que permita entender la prioridad de dicho negocio / producto / servicio para la organización 3. Determine el comportamiento de los impactos de interrupción en el tiempo para el negocio / producto / servicio. 4. Con base en la información analizada determine la priorización del Negocio / Producto / Servicio. Califique con un SI o un NO. 5. Defina la estrategia de continuidad del negocio, ya sea de que exista o de que considere una alternativa que pueda ser la dirección a considerar cuando se estén definiendo formalmente las estrategias de continuidad del negocio. | | |
| Fecha del taller | Nombre | Entrevistador | Cargo / Rol |
| Asistentes | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| 1.2. Priorización de macroprocesos críticos | | | |
| Determinar cuales son los procesos de negocio que deben ser recuperados ante una situación de interrupción de las operaciones en el corto o mediana plazo, teniendo en cuenta los productos / servicios priorizados por la organización | | | |
| Fecha del taller | Nombre | Entrevistador | Cargo / Rol |
| Asistentes | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| 2. BIA Táctico | | | |

| REGISTRO DE PRUEBAS DE CONTINGENCIA DE TI | | | |
|---|--|------------------------|--|
| Proceso/Servicio | PRUEBAS DE CONTINUIDAD DE SERVICIOS CRITICOS ISA INTERCOLOMBIA | Notificación de Evento | Enviada |
| Duración Estimada | 08:05:00 | Fecha Programada | 03/04/2025 |
| Duración Real | 06:25:00 | Fecha Ejecución | 03/04/2025 |
| Lugar de Ejecución | Centro de Cómputo Alterno (CCA) | Tipo de Prueba | Interrupción Total |
| Metodología y Alcance | <p>Alcance:</p> <ul style="list-style-type: none"> - DA completo con Catalogo global - Aplicaciones completas (catalogo revisado y actualizado por proveedor) - File server de ISA1 e ITCO1 - SharePoint - INTERNEXA confirmó participación y se unirá para la prueba del File server INTERNEXA (Julio Lopera) <p>-----</p> <p>Cambios entre la ultima prueba y esta: Garantizar que al romper canales se tengan en cuenta: Backups, Corporativo (red de datos normal) y Cluster</p> <p>-----</p> <p>Por fuera del alcance de esta prueba: - SAP ERP (debido a que se encuentra en proceso de migración a la nube)</p> <p>-----</p> <p>RTO pactado:</p> <ul style="list-style-type: none"> - Subir plataformas: 3:00 horas - Pruebas técnicas: 4:00 horas | | <p>Responsables</p> <p>CAUSERVIDORES - Juan Molina, Gustavo Restrepo, Johan Sebastian Arango, Giovanni Alzate CAUSEGURIDAD - John Fonseca CAUBD - Adriana Obando CAUESTACIONES - Jorge Delgado CAUREDES - Juan David Suarez CAUAPLICACIONES - Martha Trujillo, Isabel Cristina Villegas, Yurley Yammir Viveros, Elizabeth Blanco (SAGES), Juan Ignacio Gandara (SAGES), Jonathan Ortiz (APRIL LABS), Sergio Guatemala (APRIL LABS), Alvaro Carvajal CONTINUIDAD ISA - Jonathan Soto, Lina Oquendo CONTINUIDAD INTERNEXA: Martín Octavio Tapias CONTINUIDAD UNISYS - Juan Mauricio Vélez</p> |

Besides, Continuity plans are tested regularly to verify their effectiveness and ensure compliance with the RPOs (Recovery Point Objective) and RTOs (Recovery Time Objective) required by the business.

Internal and external audits

Cybersecurity Assessment



Objective

Determine the level of exposure to cybersecurity risk events that could affect the continuity of business operations and Information Technology and Telecommunications services, caused by vulnerabilities that can be used to materialize attacks on the ISA Group's data network, based on the review of the controls implemented for their mitigation

Scope

1. Identify the **external** vulnerabilities to which ISA's and its companies' data network is exposed from the internet for equipment classified as critical and media.
2. Identify the **internal** vulnerabilities to which ISA's and its companies' data network is exposed from the internet for equipment classified as critical and medium.
3. Review the level of **compliance** in the application of **the recommended security baseline in Azure and Microsoft 365 cloud services** under the CIS Microsoft Azure Foundations Benchmark 2.0 standard
4. Review the level of **compliance** in the application of **the recommended security baseline for the equipment (Servers – Telecommunications) on site** of INTERCOLOMBIA, REP, TRANSELCA, CTEEP, INTERCHILE, ISA BOLIVIA, INTERVIAL, RUTA, COSTERA, ITX, XM.

Comparison of the configuration extracted from a sample of 55 computers classified as critical of the different companies evaluated against the CIS Contol-Center for Internet Security.

The tests are developed by personnel specialized in Cybersecurity from the Resguarda Firm



2



External Hacking

Identify levels of exposure and protection against external attacks.



Internal Hacking

Identify levels of exposure and protection against insider attacks by emulating an insider on the network.



IT Security Baseline Assessment - OT

Review equipment assurance to determine that security standards and best practices are being followed in its configuration



Cloud Security Baseline Assessment

Review the assurance of computing resources in the Cloud following good practices.

ISA regularly conducts cybersecurity audits—both internal and external—with a fundamental strategic and technical purpose: to assess the security posture, identify vulnerabilities, and strengthen resilience against threats in both IT and OT environments. In addition, the company carries out vulnerability assessments, ethical hacking, and Red Team exercises.



ISA holds the ISO/IEC 27001 certification, which validates its Information Security Management System (ISMS). This certification has been issued by ICONTEC and is currently valid for the maintenance of electrical infrastructure within the Energy Transmission System

Incident Escalation

ISA has a comprehensive cybersecurity incident response framework in place

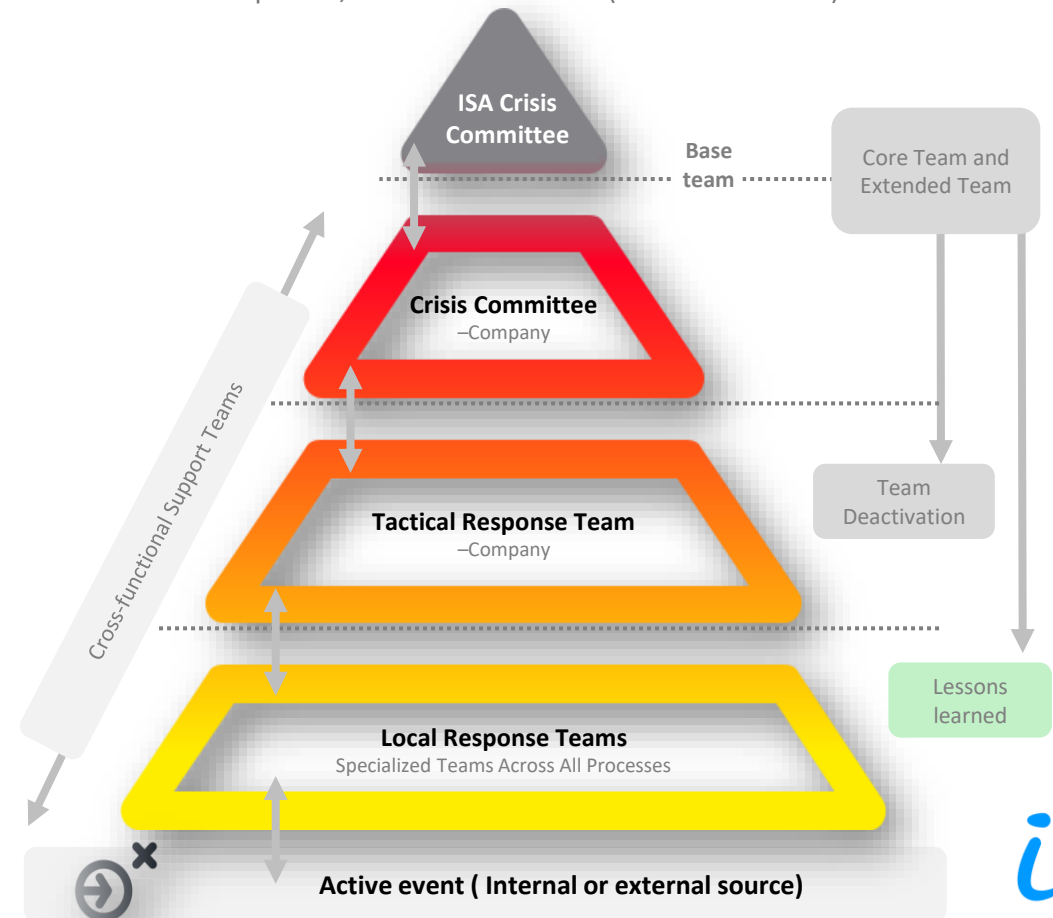
Technical and Cybersecurity Response

This includes the Cybersecurity Operations Center (SOC), Information Technology and Operations teams, and service partners



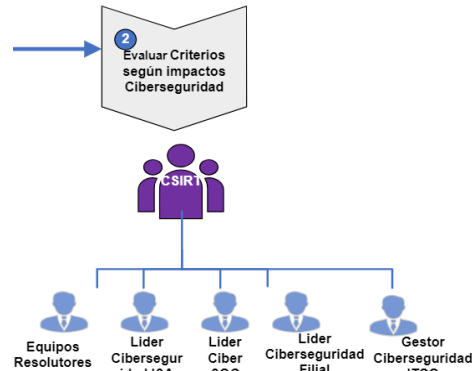
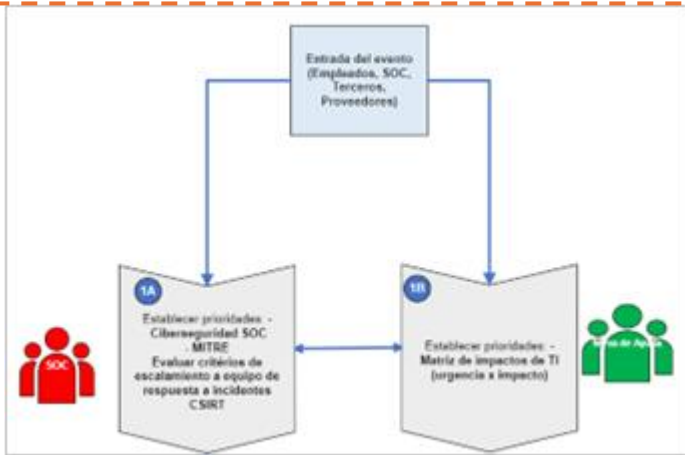
Organizational and Strategic Response

This involves crisis management, executive leadership, business units, legal, risk and compliance, and communications (Investor Relations).



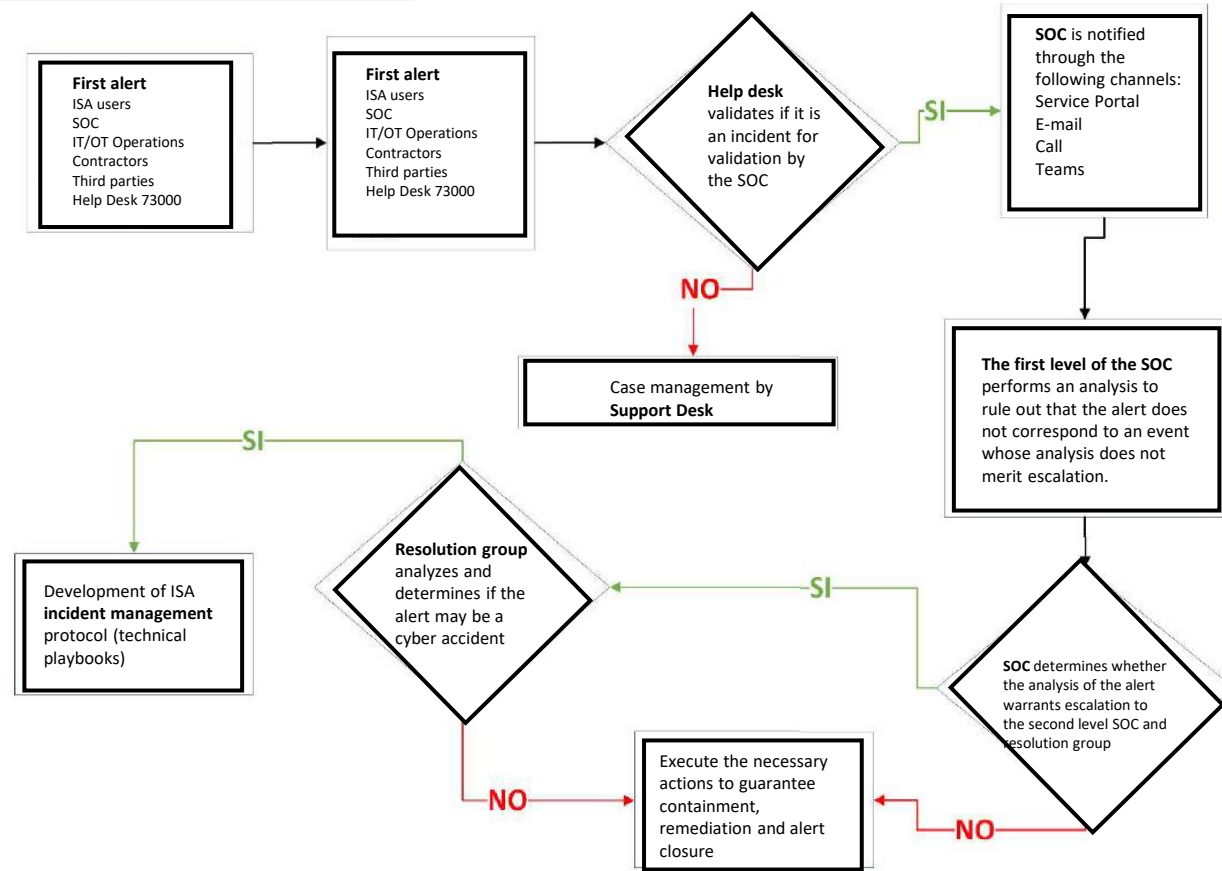
Escalation process for employees to report incidents, vulnerabilities or suspicious activities

ISA outlines the criteria and escalation procedures for incident response and the activation of the internal CSIRT in its **Cybersecurity Incident Management Guide**. Cybersecurity incident management at ISA S.A. and its subsidiaries is based on the international standard NIST SP 800-61 Revision 2 and the UK's National Cyber Security Centre (NCSC) Incident Management Guide, both of which include the following actions:



It also has a clear process for incident escalation based on their criticality and impact.

Incident Escalation



Incident Escalation Flow

The incident response process highlights the involvement of business, legal, institutional relations, risk, finance, and technology areas, representing an organizational response to the crisis.



Empowerment of workers

Information security awareness training

ISA fosters a cybersecurity-driven organizational culture through awareness campaigns, training sessions, and simulations designed to empower employees in identifying and responding to digital threats. These initiatives include role-specific training sessions, the distribution of communication toolkits, and cyberattack simulations that incorporate real-world techniques such as social engineering. ISA also promotes safe behaviors, including the use of strong passwords, information protection, and, most importantly, the timely reporting of incidents

The culture program empowers individuals to identify and respond to the most common cybersecurity threats.

Strengthening participation

 **+600**
Participants

 **4**
interventions

Cybersecurity Month

Cybersecure intervention

Consistency in communications

 **+27000**
Visualizations

 **+70**
Content

Information security awareness training



Employees are considered the first line of defense in cybersecurity, as they interact daily with critical systems and data. ISA provides continuous training to help them detect suspicious behavior and report cybersecurity events effectively. This strategy aligns with international standards such as ISO 27001 and NIST, aiming not only to reduce human risk but also to increase organizational resilience against threats like ransomware and phishing, thereby strengthening the company's overall security posture.

Una cultura de seguridad sólida es la primera línea de defensa para mitigar el riesgo cibernético. Las personas empoderadas y bien entrenadas constituyen un eslabón fuerte en esta cadena de protección.

Modelo de las tres líneas de defensa

- 1ª Línea – Colaboradores y Ciberseguridad**
Identificación y mitigación de riesgos cibernéticos
- 2ª Línea – Gobierno, Riesgo y Cumplimiento**
Supervisión de la exposición a ciberriesgos y presentación de informes
- 3ª Línea – Auditoría**
Aseguramiento independiente de la gestión de riesgos cibernéticos

El programa de cultura **promueve** comportamientos **ciberseguros** en las **personas** y contribuye a una **organización más segura y resiliente** al **reducir** el riesgo, **fortalecer** nuestra **postura de seguridad** y **proteger** nuestros **activos y reputación**.

Alineamos el plan de trabajo a un marco estándar de ciberseguridad (NIST) isa



Figura 2-1: The IT Security Learning Continuum

Estándar NIST 800-50: Creación de un programa de capacitación y concientización sobre seguridad de la tecnología de la información.

NIST: Instituto Nacional de Estándares y Tecnología

Educación

Este esfuerzo se enfoca en formar especialistas y profesionales de la seguridad informática capaces de tener una visión y respuesta proactiva a la ciberseguridad.

Entrenamiento

Su objetivo es generar las aptitudes y competencias pertinentes y necesarias en materia de seguridad (**Aplicar conocimiento**).

Sensibilización/Concientización

El propósito es dar a conocer la gran variedad de riesgos cibernéticos y tener las herramientas para responder de forma adecuada a ellos. (**Identificar + reportar**).

Cybersecurity culture plan implemented in 2024

| | | Initiative | 1Q | 2Q | 3Q | 4Q |
|---------------|----------------------|---|----|----|----|-----|
| Sensitization | Communication | <ul style="list-style-type: none"> Deployment of monthly communications in different formats by concepts and thematic axes. Commemoration of key dates in cybersecurity: <ul style="list-style-type: none"> 28 January: International Data Protection Day March 31: World Backup Day First Thursday of May: World Password Day October: Cybersecurity Awareness Month | | | | |
| | Mobilizers of change | Cyberchampions: network of key ambassadors by Vice Presidency I am Ciberseguro@ microsita: update and centralize key information for collaborators 15' Soy Digital (Conferences and gamified sessions) Cybersecurity Week: dynamic and face-to-face activities (2 gamifications, 1 laboratory) Recognition scheme for people with good cyber insurance habits Practical workshop with Administrative Assistants in all companies Cybersecurity workshops in remote locations – substations and tracks | | | | Oct |
| | Measurement | <ul style="list-style-type: none"> User Behavior Analysis using AI Measure the impact of the strategy through the SANS Security Awareness Maturity Model in performance evaluation | | | | |
| Formation | Employee Training | General Employee Refresher Course Talk at cybersecurity week Training kit to replicate intervention with administrative assistants in subsidiaries | | | | Oct |
| | Level C Training | Hands-on workshops with leaders by Vice Presidency | | | | |
| | Drills | Phishing drills Cyber Crisis Management Drills for Subsidiaries Exercises and simulations for the Presidency Committee and Board of Directors | | | | |
| | Technology Adoption | Classification and labeling of corporate information – Data leak prevention Supply Chain and Critical Supplier Risk Assessment Digital Transformation: Safe Use of Technology Benefits of Zero Trust Security - ZeroTrust | | | | |

Information security awareness training

Safe Cyberculture Plan

ISA continues to strengthen its cybersecurity culture by promoting safe behaviors, mitigating cyber risks, and reducing the impact of security incidents

| Marzo | Abril | Mayo | Junio | Transversal |
|---|---|---|---|--------------------------------|
| El semáforo de tu información DLP, sistema de clasificación | #ElPróximoPuedeSer Usted: Un descuido y serás la víctima del próximo ciberataque. | Lávate las "cibermanos" No hagas clic en cualquier enlace, no descargues cualquier archivo. Mantén tus datos limpios y seguros. | No me llames, yo te llamo No confíes en llamadas o mensajes inesperados | Uso del humor |
| Solo un clic ¿Estás seguro de lo que vas a presionar? | ¿Se puede piratear? Si te lo preguntas, probablemente sí. Desde tu contraseña hasta tu cuenta bancaria. | Cupido cibernético Flechazos seguros. No dejes que Cupido sea un hacker disfrazado | Mes ciberseguridad Halloween, cuidado con el disfraz, espanta a los hackers | Contenidos interactivos |
| | | | | Tu minuto digital |
| | | | | Contenidos segmentados |
| | | | | Programas de formación |

Initiatives



Communication

- ✓ Monthly communication campaigns deployed in various formats, aligned with specific concepts & thematic pillars.
- January 28 – International Data Protection Day
- March 31 – World Backup Day
- First Thursday of May – World Password Day
- October – Cybersecurity Awareness Month



Change Agents

- ✓ **CyberChampions:** A network of key ambassadors designated by each Vice Presidency
- ✓ **"I'm CyberSecure" Microsite:** A centralized & regularly updated platform providing essential cybersecurity information for employees.
- ✓ **Cybersecurity Week:** Engaging in-person activities including two gamification sessions & one hands-on lab.
- ✓ **15' I'm Digital:** A series of short conferences and gamified sessions to promote digital awareness
- ✓ **Recognition Program:** structured scheme to acknowledge individuals who demonstrate strong cyber-safe habits.



Measurement

- ✓ Measure the impact of the strategy using the SANS Security Awareness Maturity Model as part of performance evaluation
- ✓ **Analyze user** behavior through AI-driven insights to identify trends, risks, and opportunities for improvement.



Environmental dimension

Environmental Policy and Management

Accountability for policy implementation

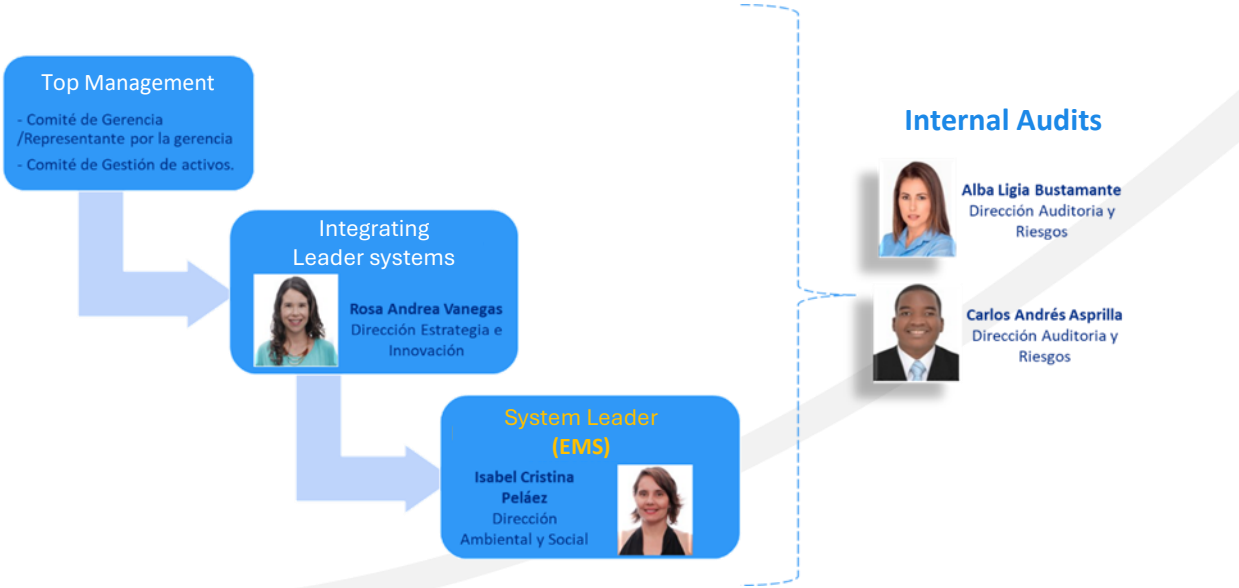
The Group’s Environmental Policy establishes that specific responsibilities for applying the defined guidelines must be clearly outlined within each company’s Environmental Management System (EMS). As an integral part of the EMS, the policy supports its effective implementation and compliance.

Roles within the Integrated Management System – Environmental Management System (EMS)



Accordingly, each company defines clear roles and responsibilities aimed at both implementing and continuously improving the EMS, while ensuring alignment with the principles of the Environmental Policy.

For example, ISA INTERCOLOMBIA defines these roles and responsibilities through its Integrated Management System, appointing an EMS Leader and detailing how each leader contributes to the system’s operation, as illustrated below.



Consulting external stakeholders in the development or implementation of the environmental policy

One of the principles outlined in our Environmental Policy is the development of effective engagement processes with communities and other stakeholders, aimed at strengthening relationships. These activities also serve as a means to consult stakeholders on critical issues that reflect the environmental impacts, risks, and opportunities of our operations. These issues are directly addressed through the guidelines set forth in the Environmental Policy.

For example, in 2024, we conducted our third Materiality and Reputation Analysis, which included a wide range of stakeholders such as government entities, investors, and local communities. Through this process, the company gathered stakeholders’ expectations and needs to incorporate them into the materiality assessment. The outcome of this exercise helped define the company’s material topics, which in turn guide our environmental commitments and management efforts in the coming years. For more information on stakeholder involvement in the materiality analysis, please refer to the [2024 Integrated Report](#), pages 57–60.

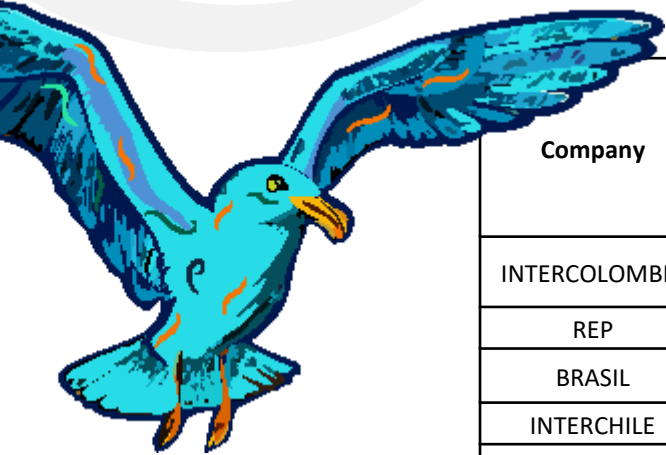
Data Sheet Measurement 2024

| | | |
|--|-----------------------------|-------------------------------|
| Methodology Mixed (quantitative and qualitative) | 8 Companies | 3,351 On line surveys |
| 3,723 People surveyed | 352 In-depth surveys | 20 Discussion sessions |



Publics
States, shareholders, suppliers, opinion leaders, media, trade associations, customers, communities, investors, NGOs, allies, academia, innovation environment & society

Environmental Management Systems Verification



| Company | Number of operations | Certified Operations ISO 14001 | % Certification ISO 14001 | Operations with Independent Verification | % Independent Verification | Operations with Internal Verification | % Internal Verification | Total Coverage |
|----------------|----------------------|--------------------------------|---------------------------|--|----------------------------|---------------------------------------|-------------------------|----------------|
| INTERCOLOMBIA | 89 | 86 | 97% | | 0 | 3 | 3% | 100% |
| REP | 46 | 46 | 100% | | 0 | | 0 | 100% |
| BRASIL | 130 | 56 | 43% | | 0 | 74 | 57% | 100% |
| INTERCHILE | 7 | | 0 | 7 | 100% | | 0 | 100% |
| TRANSELCA | 14 | 14 | 100% | | 0 | | 0 | 100% |
| BOLIVIA | 5 | 5 | 100% | | 0 | | 0 | 100% |
| ISA VÍAS CHILE | 4 | 4 | 100% | | 0 | | 0 | 100% |
| RUTA COSTERA | 1 | | 0 | | 0 | 1 | 100% | 100% |
| INTERNEXA | 1 | | 0 | | 0 | | 0 | 0 |
| INTEIA | 1 | | 0 | | 0 | 1 | 100% | 100% |
| TOTAL | 298 | 211 | 70,81% | 7% | 2,35% | 79 | 26,51 | 99,7 |

Disclaimer: ISA & XM are dedicated to administrative & management tasks & do not generate significant impacts, for this reason we were decided that they did not need ISO 14000 certification for their processes.



Environmental Violations

Methodology changes: During 2024, we carried out a thorough exercise to gather information related to liabilities associated with ongoing sanctioning processes. For this reason, this report includes the values of sanctioning processes that were opened and remain ongoing over the past four fiscal years. The values reported as environmental liabilities correspond to processes with a very high risk of sanctions being imposed. These figures are internal estimates by ISA; the processes are open cases within the environmental legal framework, and the environmental authorities have not yet determined the company's liability in these matters, nor have the potential violation amounts been established.

| | 2021 | 2022 | 2023 | 2024 |
|---|---------------|---------------|---------------|-------------|
| Number of violations of legal obligations/ regulations | 1 | 0 | 6 | 2 |
| Amount of fines/ penalties related to the above. (COP) | 42.500.185 | 0 | 784.090.556 | 309.868.826 |
| Environmental liability accrued at year-end (COP) | 4.654.130.146 | 4.654.130.146 | 4.940.734.038 | 977.475.440 |

*The values reported as environmental liabilities correspond to processes with a very high risk of materializing the fines. These values are internal estimates of ISA, as the environmental authorities have not yet ruled on the value of the possible violations



Social dimension

Privacy information

Disciplinary actions in case of breach (i.e. zero tolerance policy)

- Internal Work Regulations
- Confidentiality and Personal Data Protection Clause

CAPÍTULO XIX
PROCEDIMIENTO PARA LA COMPROBACIÓN DE FALTAS Y FORMAS DE APLICACIÓN DE LAS SANCIONES DISCIPLINARIAS

ARTÍCULO 98o: Todo acto de indisciplina o la violación de las prescripciones de orden, de las obligaciones o prohibiciones legales, contractuales o reglamentarias del trabajador, será sancionada por la Empresa, en la forma que se determina en el presente Reglamento.

ARTÍCULO 99o: Todo trabajador, en especial aquellos que desempeñen cargos directivos en la Empresa, previsto en el artículo 92 de este Reglamento, que tengan conocimiento de una falta disciplinaria, están en la obligación de comunicarla inmediatamente por escrito al jefe inmediato del empleado implicado, quien a su vez le comunicará a la Vicepresidencia de Talento Organizacional o quien haga sus veces. La empresa para la aplicación de las sanciones disciplinarias establecidas en el presente Reglamento Interno de Trabajo garantizará los derechos fundamentales a la defensa, la contradicción y el debido proceso, conforme a las disposiciones convencionales, constitucionales, legales y la jurisprudencia de la Corte Constitucional que le apliquen al trabajador inculcado.

CAPÍTULO XX
ESCALAS DE FALTAS Y SANCIONES DISCIPLINARIAS

ARTÍCULO 100o: La Empresa no podrá imponer a sus trabajadores sanciones no previstas en sus Reglamentos de Trabajo, de Seguridad y Salud en el Trabajo o en el contrato individual de trabajo. La Empresa llevará un registro de las faltas cometidas por el trabajador y las sanciones aplicadas, para conocer si son faltas repetitivas o reincidentes y ser tenidas en cuenta como antecedentes disciplinarios que califiquen para aplicación de nuevas sanciones.

ARTÍCULO 101o: Constituyen faltas disciplinarias la violación e incumplimiento por parte del trabajador de los deberes, obligaciones, prohibiciones contractuales o reglamentarias previstas.

ARTÍCULO 102. Se establecen las siguientes clases de faltas disciplinarias, así:

Disciplinary Measures for Non-Compliance with Privacy Protection at ISA

In alignment with the Internal Work Regulations—specifically Chapter XIX (procedures for verifying misconduct and applying disciplinary measures) and Chapter XX (classification and scale of sanctions)—ISA recognizes the critical importance of protecting the privacy and personal data of its employees, clients, and stakeholders.

Any misconduct involving the misuse, unauthorized disclosure, or negligent handling of sensitive information is considered a disciplinary offense. Such cases are assessed and sanctioned according to internal procedures, ensuring adherence to the principles of legality, due process, and proportionality.

Applicable Disciplinary Measures

Sanctions are determined based on the severity of the infraction and may include:

- Minor Offenses
- Serious Offenses

The classification of the offense is based on the following criteria:

- **Harm to the Company:** This includes both material (e.g., financial losses, missed opportunities) and non-material (e.g., reputational damage) impacts.
- **Repetition of Conduct**
- **Circumstantial Factors:** The time, manner, and context of the misconduct may be considered as mitigating or aggravating factors.

Confidentiality and Personal Data Protection

Clause Paragraph 1: "Therefore, both parties are mutually obligated to compensate for any consequential damages and/or loss of profit that may result from the disclosure or use of information in any manner other than as defined in this Agreement, whether such disclosure or use occurs intentionally or through negligence. This confidentiality commitment shall remain in effect from the date of signature of the Contract and for a period of five (5) years following its termination."



CONFIDENCIALIDAD Y PROTECCIÓN DE DATOS PERSONALES

LAS PARTES se obligan a cumplir a cabalidad con lo dispuesto en las normas sobre protección de datos personales. Así mismo, cada una de **LAS PARTES** se obliga a guardar reserva de la información que le sea entregada por la otra parte, o a la que tenga acceso en desarrollo del presente Contrato, con independencia del medio en el cual se encuentre soportada. En cumplimiento de la obligación de reserva cada parte deberá: **a.** Utilizar la información suministrada por la otra parte para la labor encomendada; comprometerse, además, a utilizar todos los medios a su alcance para garantizar la más estricta confidencialidad respecto de dicha información, y hacer extensivo dicho deber de confidencialidad a cualquier persona que, por su relación con él, deba tener acceso a dicha información, para el correcto cumplimiento de sus obligaciones. **b.** Abstenerse de reproducir, modificar, hacer pública o divulgar a terceros la información objeto del presente compromiso, sin previa autorización escrita de la parte que se la reveló. **LAS PARTES** reconocen que la información entregada por la otra parte le pertenece a ésta o al tercero que haya autorizado a la parte receptora para suministrar la información confidencial. Por ello, se obligan mutuamente a resarcir los perjuicios por daño emergente y/o lucro cesante que llegare a ocasionar la revelación, divulgación o utilización realizada de cualquier forma distinta a la definida en el presente Contrato, ya sea de forma dolosa o culposa. El presente compromiso de confidencialidad tendrá vigencia desde la fecha de la firma del Contrato y hasta cinco (5) años más después de la terminación del mismo.



Audits of the privacy policy compliance

Measures to Ensure Proper Implementation of Data Protection Policies at ISA

Audit – Personal Data Protection Assessment at ISA

An internal audit was conducted to evaluate compliance with applicable data protection regulations as defined by Interconexión Eléctrica S.A. E.S.P (ISA). The objective was to assess the implementation of accountability measures and verify the effectiveness, relevance, and timeliness of actions taken to comply with corporate standards in Colombia.

This assessment was carried out by the Internal Audit team, with the support of an external data protection expert.

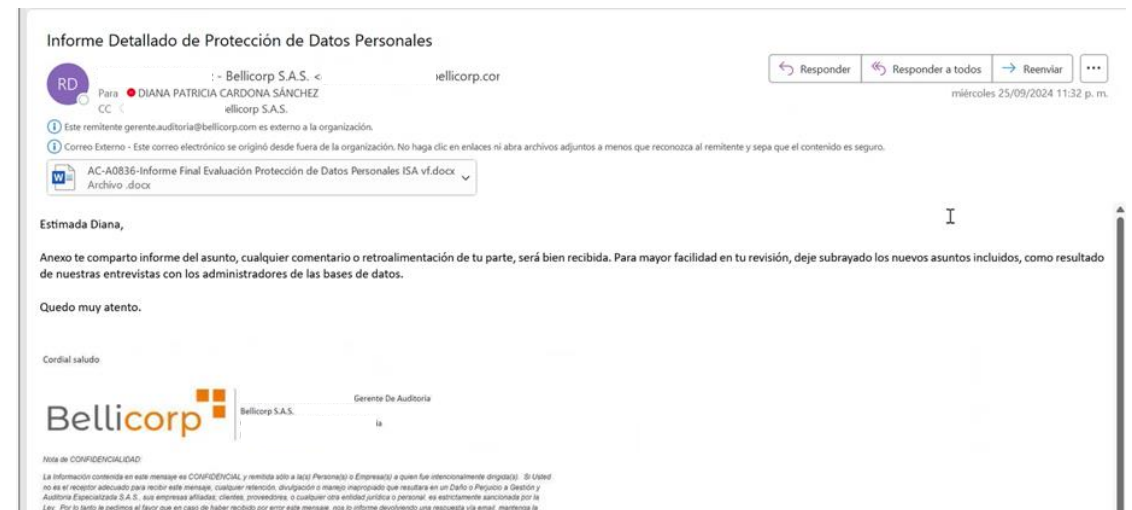
Key Outcome:

The audit identified **opportunities for improvement**, particularly the need to develop, approve, and disseminate a **comprehensive Personal Data Protection Procedures Manual** to better document current practices.

Action plans to address these opportunities have been incorporated into the Compliance Office's work plan and are being monitored by Internal Audit.

Audits on Privacy Policy Compliance

In 2024, an audit process was conducted to assess privacy protection practices, focusing on the evaluation of procedures and operations related to the handling of personal data at ISA. This activity was carried out in collaboration with the firm **Bellicorp** and enabled a thorough review of compliance with established standards. It also helped identify opportunities for improvement and strengthen preventive actions to ensure the responsible and secure management of personal information.



Customer Privacy Information

It is important to highlight that ISA does not process personal data for purposes other than those for which it was originally collected. In line with the ISA Group's business model, it can be stated that **the percentage of data subjects whose personal information is used for secondary purposes is zero (0%)**

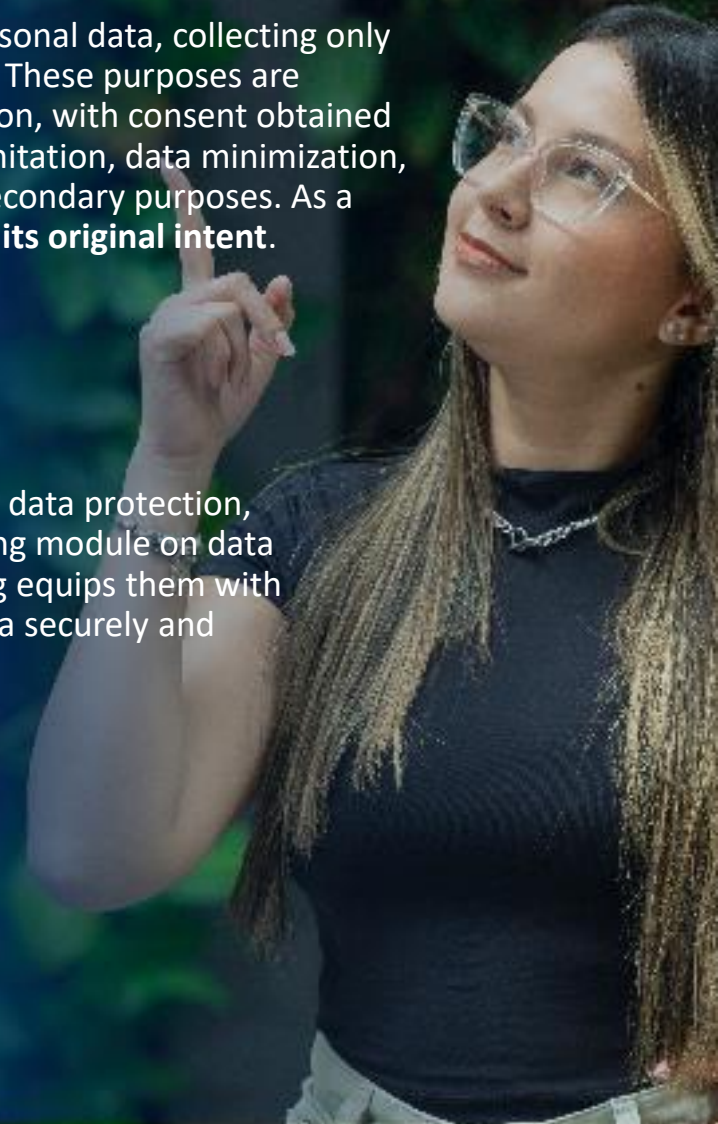
Percentage of Users Whose Customer Data Is Used for Secondary Purposes

ISA ensures responsible and transparent handling of personal data, collecting only what is necessary for clearly defined business purposes. These purposes are communicated to individuals at the time of data collection, with consent obtained when required. Guided by principles such as purpose limitation, data minimization, and accountability, ISA does not use personal data for secondary purposes. As a result, **0% of data subjects' information is used beyond its original intent.**

Training and Awareness

As part of ISA's commitment to information security and data protection, all new employees are required to complete an e-learning module on data protection during their onboarding process. This training equips them with the knowledge and tools needed to handle personal data securely and responsibly.

In 2024, **100% of new hires completed this training.**

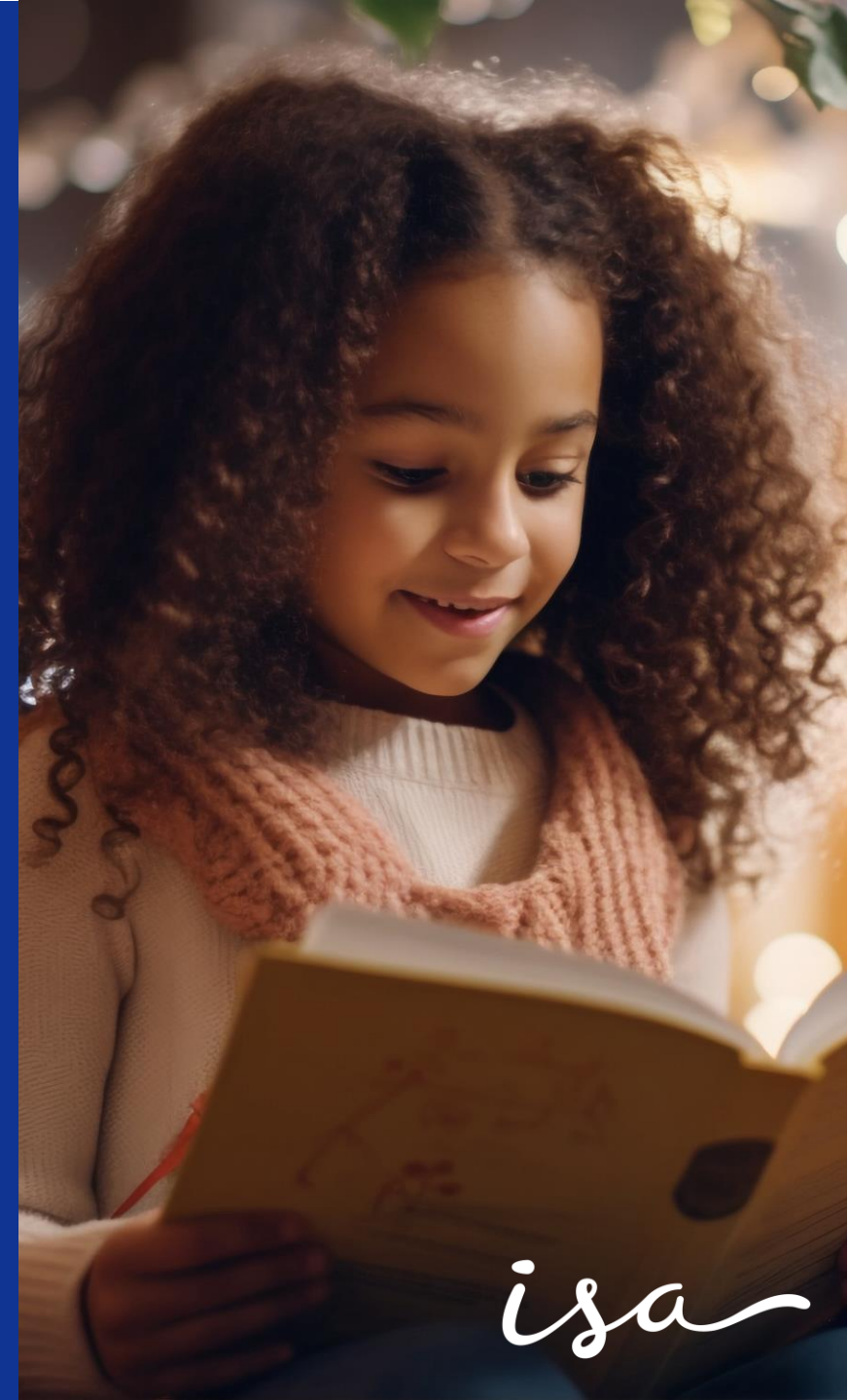




Community relations

ISA and its companies implement the **Conexión Desarrollo social management model**, structured around four key areas of work.

- Education and training
- Entrepreneurship and productivity
- Infrastructure
- Sustainable management of projects (mandatory investment)



Social Programs – Affordability and Access

Among Conexión Desarrollo Program, the Infrastructure for Communities line stands out. This line includes social, economic, and environmental development programs that facilitate access to energy, water, and telecommunications. It also serves as the foundation for generating positive community impacts within the framework of the energy transition, aligned with the ISA2040 corporate strategy.

Since its inception, the infrastructure initiatives for communities have benefited over 25,000 people by providing access to electricity. This access has enhanced productivity, improved sanitation, strengthened education, and reinforced institutional presence in the communities.

Below are the programs currently being implemented:

| Category | Program | Program Description | Impact |
|--|--|--|---|
| Providing financial support or bill assistance to customers. | Tarifa Dignidad | A program implemented by several companies in Bolivia that aims to reduce by 25% the billed amount for users of the public electricity service who consume up to 70 kWh/month. | <ul style="list-style-type: none"> In 2024, the contribution amounted to USD 94,231. Over the past five years, the total contribution reached USD 605,000, benefiting approximately 9,500 households. |
| Providing financial support or bill assistance to customers. | Ongoing support for the operational implementation of COWA – Corporación Wuin Anaasu | Economic and capacity development support to ensure the sustainability of water services via public water points in Maicao, Colombia. | <ul style="list-style-type: none"> 9,068 persons 83 communities |

| Category | Program | Program Description | Impact |
|---|--|---|--|
| Engaging with local communities to promote access to clean energy or water. | Renewable Energy for Peace | <p>A program that identifies productive capacities in remote communities that can be enhanced through access to energy.</p> <p>Photovoltaic solutions are built, and productive strengthening initiatives—co-designed with the communities—are implemented to leverage electricity in improving economic conditions and quality of life.</p> <p>The project focuses on communities affected by Colombia’s armed conflict, contributing to the fulfillment of the commitments outlined in the peace agreement.</p> <p>The increase in productivity leads to higher family incomes. In return, families commit to paying a fee for the energy service. The funds collected are reinvested in the communities.</p> | <ul style="list-style-type: none"> • 3,000 people benefited |
| Engaging with local communities to promote access to clean energy or water | Implementation of photovoltaic systems and modules for rural community centers | Installation of a photovoltaic system and a productive dehydration module in the Tambo San Juan de Carhuacc | <ul style="list-style-type: none"> • 3,500 direct beneficiaries • Investment: USD 44,000 |



| Category | Program | Program Description | Impact |
|--|--|--|------------------------------------|
| Engaging with local communities to promote access to clean energy or water | Community Benefit Projects for Access to Basic Sanitation and Renewable Energy | <p>Community Benefit Projects aimed at improving access to basic sanitation and renewable energy are being carried out in Valledupar and El Copey (Cesar), as well as in Barrancas (La Guajira). These initiatives have developed solutions for access to clean drinking water, benefiting 5,877 residents, and have implemented renewable energy systems that enhance the quality of life for 6,093 people in these areas.</p> <p>It is important to highlight that these Community Benefit Programs are initiatives prioritized by the communities themselves and agreed upon with the organization as part of its operations. Their goal is to promote the socioeconomic development of the territories and build new capacities.</p> <p>Additionally, these projects have enabled the beneficiary communities to access efficient, sustainable, and non-polluting infrastructure, facilitating access to essential services.</p> | Total beneficiaries: 11,970 people |
| Investing in infrastructure to improve access to reliable and clean energy or water. | Installation of Photovoltaic Solutions in 92 Rural Homes in Bosconia, Cesar | <p>In Bosconia, Cesar, the lack of electricity has forced rural communities to rely on alternative energy sources such as fossil fuels, kerosene, oil lamps, and car batteries. This situation limits their ability to preserve food through refrigeration and to engage in productive, educational, and recreational activities after 6 p.m.</p> <p>To expand access to electricity in the rural and dispersed areas of the municipality, the installation of photovoltaic solutions has begun in 92 homes. This project will benefit 13% of the population currently without electricity service—many of whom are victims of the armed conflict—significantly improving their quality of life and energy autonomy.</p> | Total beneficiaries: 368 people |

CONEXIÓN DESARROLLO



| Category | Program | Program Description | Impact |
|--|---|---|-----------------------------------|
| Investing in infrastructure to improve access to reliable and clean energy or water. | Installation of Photovoltaic Solutions in 245 Rural Homes in Cáceres, Caucasia, Nechí, Tarazá, and Zaragoza – Bajo Cauca, Antioquia | <p>In the Bajo Cauca region of Antioquia, approximately 1,225 residents living in 245 homes across the municipalities of Cáceres, Caucasia, Nechí, Tarazá, and Zaragoza lack access to electricity. This absence has led to social and economic stagnation, as well as cultural and technological isolation due to the inability to access communication tools and technologies that require electric power.</p> <p>To increase access to electricity in these rural areas, the installation of photovoltaic solutions has begun. This project benefits victims of the armed conflict in these municipalities, improving their quality of life and facilitating their social and economic integration</p> | Total beneficiaries: 1,225 people |
| Investing in infrastructure to improve access to reliable and clean energy or water. | Installation of Photovoltaic Solutions in 36 Rural Educational Institutions in Valle del Guamuez, Putumayo | <p>A project is underway in Valle del Guamuez, Putumayo, to install photovoltaic solutions in 36 rural educational institutions. This initiative aims to improve the conditions of these schools by providing them with a reliable energy supply.</p> <p>Access to electricity will enable proper classroom lighting and the use of educational technologies, which are essential for the academic and personal development of students. Moreover, this initiative will help bridge the technological and educational gap in rural areas, fostering a more inclusive and modern learning environment.</p> | Total beneficiaries: 506 people |

| Category | Program | Program Description | Impact |
|--|---|---|------------------------------------|
| Investing in infrastructure to improve access to reliable and clean energy or water. | Upgrade of the Potable Water Distribution Network for 4,493 Households in El Copey, Cesar | <p>In El Copey, Cesar, the potable water distribution system has faced serious challenges due to poorly laid out and unplanned networks. This has led to reduced water supply in households and an increase in gastrointestinal and skin diseases.</p> <p>To address these issues, a project is underway to optimize the water distribution network for 4,493 households in the municipal center. The project includes the design and construction of a properly planned public service network, as well as the installation of micrometers to manage consumption and reduce illegal connections.</p> | Total beneficiaries: 17,972 people |
| Developing projects that address the interconnected needs of water and energy use. | La Victoria – Rural Electrification and Productivity Project | In a community of conflict victims that previously relied on manually extracted groundwater and had no access to electricity, a photovoltaic energy project was implemented. This system now powers solar water pumps, enabling access to cleaner water, improving sanitation conditions, and allowing families to begin cultivating crops at home for their own sustenance. | Total beneficiaries: 350 people |

Regarding “Offering flexible payment options or digital tools to help customers manage their expenses”, as the company doesn’t have final customer (because only operates on high tension transmission from generation plants to distribution substations), ISA doesn’t have the possibility to establish a direct engagement platform to manage payment options or help to managing expenses to customers. However, in the framework of actions of productivity and education lines, we offer experiences regarding personal finance and associative economy, not as a specific program but as part of the development of community and productivity capacity building.



Labor practices

Incidents of discrimination and harassment

During 2024, ISA documented several incidents of discrimination and harassment. The following section presents those cases in detail, together with the corrective measures implemented to uphold a safe, respectful, and inclusive workplace.

[See Supplementary information pp 51-55](#)

| | Company | | Corrective actions taken |
|--------------------|-----------------------|-------------------|---|
| Discrimination | XM (1) | ISA Intervial (1) | Remediation plans, the results of which have been Implemented through routine internal management and review Processes |
| Laboral harassment | ISA Intercolombia (1) | ISA Intervial (2) | <p>Actions: individual interviews were conducted with members of the work team coordinated by the Payroll Manager, confirming the issues expressed in the complaint against the labor treatment they are subject to. The events were reported to the Organizational Talent Director, who defined the steps to follow to accompany the leader and the team.</p> <p>Intervention and accompaniment of the team by the Organizational Talent Management.</p> <p>One of the ISA Intervial cases resulted in the dismissal of the individual who committed the harassment.</p> |
| Sexual harassment | ISA Intercolombia (1) | ISA REP (2) | <p>ISA Intercolombia actions:</p> <ul style="list-style-type: none"> • The offender was removed from his job and transferred to another position in another company. • A talk was held at the headquarters, with all the contractor's staff to reinforce respect, no misuse of information, and other issues. <p>ISA REP actions:</p> <ul style="list-style-type: none"> * For the victim, direct availability of the company's emotional and psychological support hotline, with personalized attention from the specialist. * Monitoring the emotional state of victims. * Attention and follow up from the company's Wellness department * Disciplinary action for offenders |



Workforce Breakdown: Gender

| Diversity Indicator | Percentage (0 – 100 %) | Public Target |
|--|------------------------|--|
| Share of women in total workforce (as % of total workforce) | 28% | 35 % Target year: 2030 |
| Share of women in all management positions, including junior, middle and top management (as % of total management positions) | 37.8 % | 35% Target year: 2030 |
| Share of women in junior management positions, i.e. first level of management (as % of total junior management positions) | 37% | There is no defined target; however, the company has a gender parity policy in place for these positions |

Workforce Breakdown: Gender

| Diversity Indicator | Percentage (0 – 100 %) | Public Target |
|--|------------------------|--|
| Share of women in top management positions, i.e. maximum two levels away from the CEO or comparable positions (as % of total top management positions) | 39% | There is no defined target; however, the company has a gender parity policy in place for these positions |
| Share of women in management positions in revenue-generating functions (e.g. sales) as % of all such managers (i.e. excluding support functions such as HR, IT, Legal, etc.) | 69.3% | |
| Share of women in STEM-related positions (as % of total STEM positions) | 15% | 25% Target year: 2030 |

Definition of Positions – Share of Women in Management Roles in Revenue-Generating Functions

The definitions for positions included under the indicator “Share of women in management positions in revenue-generating functions” are based on the role itself, with the objective of selecting the most qualified professional for the position, regardless of gender. However, the organization actively seeks to promote gender balance at the executive level, in alignment with its diversity and inclusion policy.

Achievement of Target – Share of Women in All Management Positions

The target associated with the share of women in all management positions, including junior, middle, and top management was achieved and exceeded during this reporting period. This outcome is the result of the company’s leadership development plan, which maps key management roles to be filled by internal talent. In several cases, these roles have been occupied by participants of the leadership and mentoring program led by women in executive positions. This initiative has contributed significantly to increasing the number of management positions held by women.



Workforce Breakdown: Gender

STEM Positions Indicator Adjustment

The number of positions in STEM roles shows a variation compared to previous years due to an adjustment in the measurement methodology to ensure greater accuracy. This indicator is now calculated using the total number of individuals occupying STEM positions as the denominator, rather than the total number of women, as was done in previous years. This figure was restated in the management report (Supplementary Information, p. 32).

STEM Positions Indicator Adjustment

The number of positions in STEM roles shows a variation compared to previous years due to an adjustment in the measurement methodology to ensure greater accuracy. This indicator is now calculated using the total number of individuals occupying STEM positions as the denominator, rather than the total number of women, as was done in previous years. This figure was restated in the management report (Supplementary Information, p. 32).



Workforce Breakdown: Race/ Ethnicity & Nationality

In line with ISA’s diversity and inclusion policy, the company and its affiliates employ individuals from a variety of national backgrounds, not limited to the countries where the companies are originally based. This commitment reflects our belief in the value of diverse perspectives and the importance of creating inclusive opportunities, including for migrant talent.

See [supplementary information pp 34](#)

| Breakdown based on nationality | Share in total workforce (as % of total workforce) | Share in all management positions, including junior, middle and senior management (as % of total management workforce) |
|--------------------------------|--|--|
| Colombians | 48.2 | 63.8 |
| Brazilian | 31.8 | 3.5 |
| Peruvians | 10.1 | 11.4 |
| Chileans | 8.2 | 18.5 |
| Bolivians | 0.6 | 0.8 |
| Others | 1.1 | 1.8 |



Gender Pay Indicators

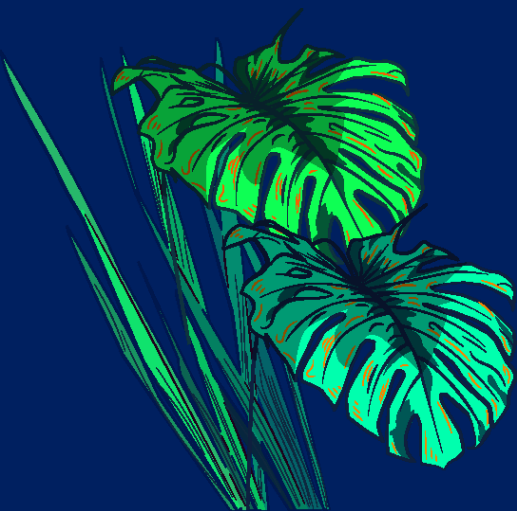


| Employee Level | Average Women Salary | Average Men Salary |
|--|----------------------|--------------------|
| Executive level (base salary only) | 44.697.042 | 47.985.378 |
| Executive level (base salary + other cash incentives) | 54.474.191 | 55.166.550 |
| Management level (base salary only) | 27.488.080 | 28.496.334 |
| Management level (base salary + other cash incentives) | 34.277.494 | 36.031.252 |
| Non-management level (base salary only) | 10.007.886 | 10.323.427 |

Currency: COP Colombian Peso

Employee Development Programs

- Leadership development program
- Cultural education program
- Transition program for retiring
- Digital transition program
- Teams and networks
- Contractors' trainings





- Leadership development program

Programa de **LIDERAZGO**

Programa de LIDERAZGO

Objective: Create spaces for reflection, transformation & the evolution of conscious leadership
Learning Methods: Coaching or Mentorship

2024 trip



193 leaders in total

Module 1



- Self-awareness
- Accountability
- Resilience

3 groups
Jun

1 group
Sep

86 leaders



Module 2



- Transformational conversations
- Adaptive mindset
- Leading change and cultural transformation

2 groups
Sep

42 leaders



Module 3



- Empathy and care for others
- Team development
- Empowerment and delegation"

2 groups
Jun

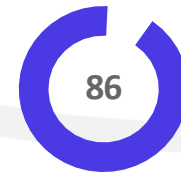
1 group
Sep

65 leaders

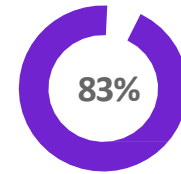


2024 Participants by Company

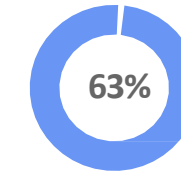
| EMPRESA | TOT 2024 | MOD 1 | MOD 2 | MOD 3 |
|----------------|------------|-----------|-----------|-----------|
| INTERCOLOMBIA | 50 | 26 | 13 | 11 |
| CENTRO DE SERV | 38 | 18 | 18 | 2 |
| TRANSELCA | 25 | 6 | 5 | 14 |
| REP | 22 | 4 | 3 | 15 |
| XM | 13 | 13 | | |
| ISA | 12 | 3 | 3 | 6 |
| ISA BOLIVIA | 11 | 4 | | 7 |
| INTERCHILE | 10 | 5 | | 5 |
| INTEIA | 5 | | | 5 |
| INTERVIAL | 5 | 5 | | |
| RUTA COSTERA | 2 | 2 | | |
| | 193 | 86 | 42 | 65 |



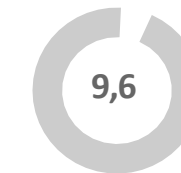
Participants (75 Sem 1+11 Sem 2)



Average participation in synchronous sessions (83% sem 1+82% sem 2)



Average participation in asynchronous materials (61% sem 1+65% sem 2)



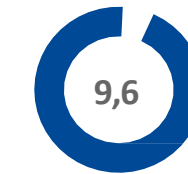
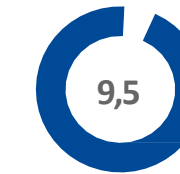
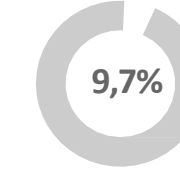
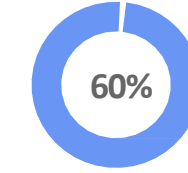
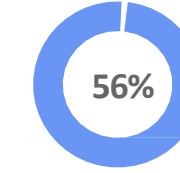
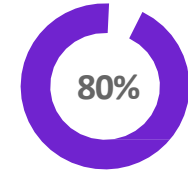
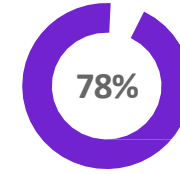
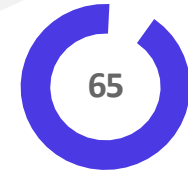
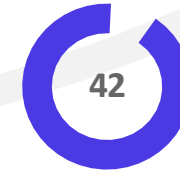
Average participation (mode: 10)



Self-assessment of impact and mobilization



NPS (Would you recommend the program to others in the organization?)



Programa de LIDERAZGO



isa

CONEXIONES QUE INSPIRAN

- **Cultural education program**



Cultural education

We foster a culture that values diversity and promotes learning.

Learning methods: Coaching or Mentorship

At ISA, we recognize gender diversity as a core attribute of our culture.

We see gender diversity as a key factor in strengthening our work environments.

Through the Otras Miradas program, we promote training and awareness spaces that integrate diversity, equity, and inclusion as pillars of development:

1. Lineworker School
2. Equity, Diversity, and Inclusion Learning Path



Lineworker School

Objective: To train women in the construction and maintenance of power lines

Methodology:

- 3 months of classroom-based learning
- 3 months of theoretical-practical training (mentorship and guidance)
- 6 months of hands-on practice (in companies and projects)



The Line Construction and Maintenance School for Women is an educational initiative that forms part of the organization's cultural education strategies. It is designed to provide technical training to women in the electric power sector—a field traditionally dominated by men—thereby promoting diversity, equity, and inclusion.

24 Women reached

Impact

- An educational initiative that breaks gender barriers in traditionally male-dominated sectors.
- Promotes the employment of women in the electric power industry.
- Reinforces our commitment to gender equity and inclusive employability.

Equity, diversity and inclusion learning path

Training Workshops

- Unbiased Recruitment: 42 participants
- Alternative Masculinities: 363 participants
- Women's Empowerment: 256 participants
- Gender ABCs: 370 participants
- Inclusive Communications: 28 participants
- Positive Masculinities and Active Workplace Alliances: 28 participants

Asynchronous Content

- Virtual Course: Equity, Diversity, and Inclusion
 - Participants: 1,430

We earned the Gold Seal recognition





- **Transition program
for retiring**

Transition program for retiring

Learning methods: Coaching or Mentorship

Legacy program

This is a knowledge management strategy designed to preserve and transfer critical knowledge from employees who are nearing retirement or who hold highly specialized roles. It is activated five years prior to the projected retirement date and focuses on ensuring operational continuity and the achievement of the organization's strategic objectives.

Objective

Ensure the effective transfer of critical knowledge held by key individuals within the organization through structured development actions such as mentorship, training, technical documentation, and the creation of multimedia materials. This approach helps preserve essential organizational capabilities and facilitates a smooth transition to new generations of talent.

Participation by Transfer Mechanism: Legacy 2024

7

Training and mentorship

1

Technical talks and
conferences

1

Process documentation

1

Book production and
publication

1

Critical Knowledge Identification

- Retirement horizon: 2 to 5 Years
- Annual review
- critical Knowledge assessment
- Prioritization

2

Program Activation

- Design of individualized plans
- Involvement of leaders and HR

3

Definition of Transfer Mechanism

- Technical training and mentorship
- Process Documentation
- Multimedia materials
- Technical talks
- Book development

4

Execution of the Transfer Mechanism

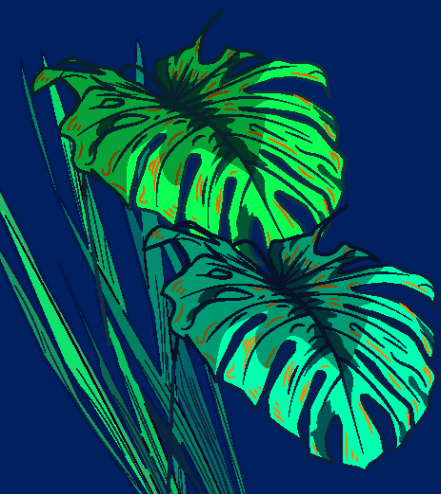
- Identification of successors
- Expert support and guidance
- Successor training
- Material creation
- Book production and Publication
- Event logistics

5

Monitoring and Closure

- Results consolidation

- **Digital transition program**



Digital Labs 2.0

Learning methods: Coaching or Mentorship

Is the mechanism through which ISA and its affiliated companies accelerate the adoption of data and emerging technologies to capture digital value. It empowers a collaborative network and strengthens its capabilities to independently create impactful solutions, experiences, and tangible products.

Achieving Growth and Efficiency at ISA to Evolve into a Streamlined, Technology-Driven Organization
2024 Theme: Generative Artificial Intelligence

For what purpose?

Objective

Support participants in acquiring the knowledge and skills necessary to understand and apply generative AI in their daily tasks.

Duration: 9 hours

Certified Participants: 28

CAMPUS ISA
17 dic 2024 • @1

Visto por 1901

¡Historias que inspiran, aprendizajes que transforman!

Descubre cómo Digital Labs marcó un antes y un después para nuestros colaboradores.

Hoy, [ANA MARIA HERRERA AGUDELO](#), nos comparte cómo la **Inteligencia Artificial Generativa** está optimizando su día a día y creando soluciones con impacto real.

Con **Campus ISA y Digital Labs**, seguimos aprendiendo para transformar retos en oportunidades y optimizar procesos.

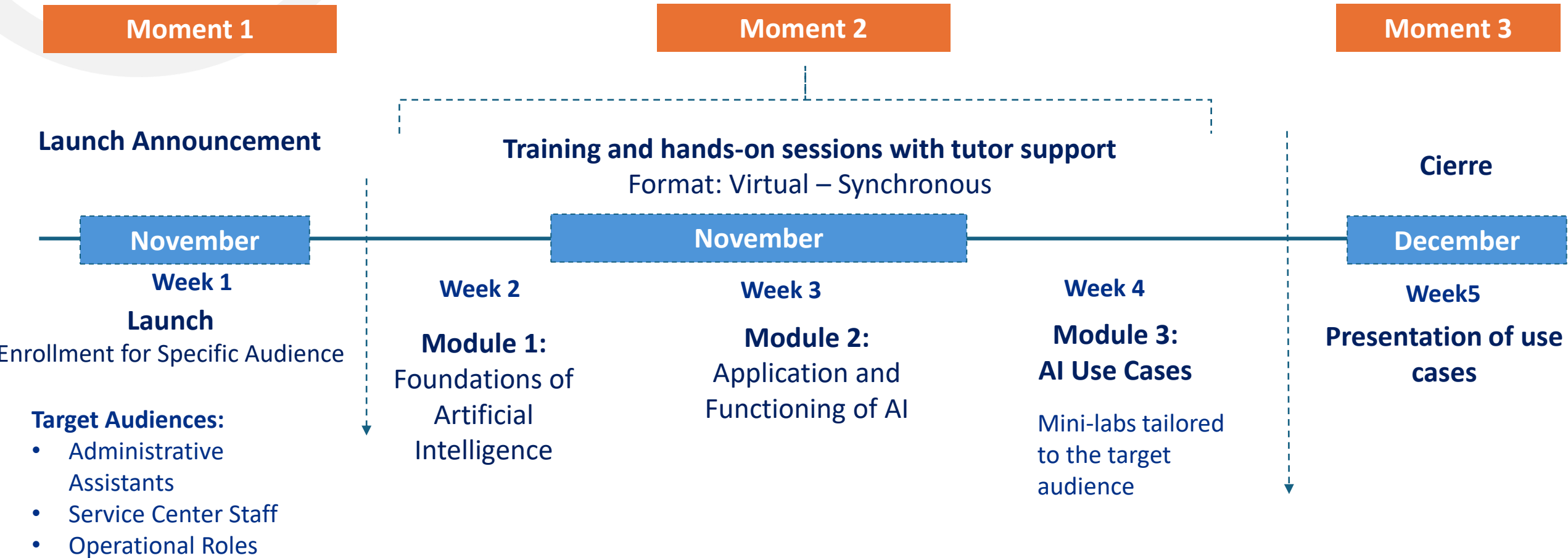
No te pierdas su testimonio y motívate a dar el siguiente paso en tu autodesarrollo. Encuentra las clases de Digital Labs [aquí](#)



Me gusta Comentar Compartir

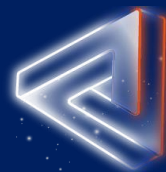
NATALIA ALBA CASTILLO y 15 personas más

Metodology: Coaching

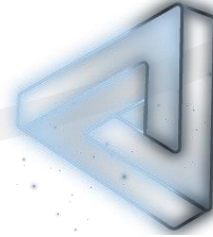




- **Teams and networks**



Jornadas de **Conocimiento**
e Innovación ISA
2024



ISA Knowledge and Innovation Event

This is the most recognized event within ISA and its affiliated companies, driving knowledge management and innovation by transforming ideas into value for every process. It contributes to business improvement and supports the achievement of strategic objectives.

Over the years, it has evolved by fostering collaborative spaces to share internal and external best practices, building strong networks among our subsidiaries and with external institutions, with the goal of increasing synergies.





The projects presented at this event stand out for their strategic focus and transformative potential. They include research, developments, improvements, and innovative ideas in methodologies, practices, and technologies.

These proposals contribute to:

- Enhancing operational efficiency
- Capturing synergies
- Achieving quality, timeliness, and cost goals in projects
- Upholding the highest standards of service excellence



5 Program Days

12 Thematic Categories

500 In-Person Attendees

1,600 Virtual Connections

Session Types:

11 Plenary Sessions

23 Technical Talks

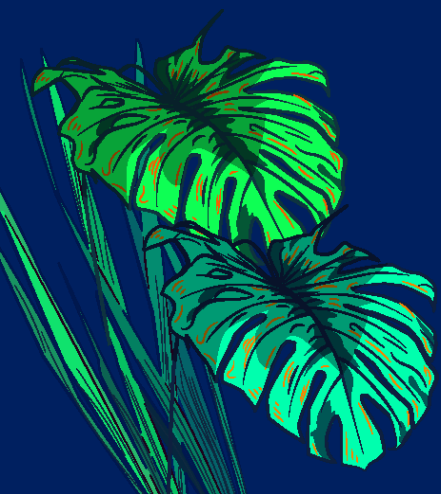
200 Internal Project

70 Guest Expert Contributions

isa

CONEXIONES QUE INSPIRAN

- **Contractors' trainings**





Contractors' trainings

Contractor Training as a Strategic Pillar

ISA considers the training of its contractors a strategic pillar. It ensures the adoption of best practices in occupational health and safety, helping to prevent accidents and reduce operational and legal risks. By equipping contractors with specialized tools and knowledge, the company enhances project productivity and quality, aligning performance with operational excellence standards.

Technical Capacity Building

Technical training programs have been implemented to close skill gaps in specific areas essential for contractors to effectively perform their roles.

Digital Transformation

Training also includes learning pathways in areas such as Artificial Intelligence and cybersecurity, raising the level of maturity in digital transformation capabilities.

Quantitative business impact

1.

Competency Development

The Leadership School has enabled the development of key competencies among ISA's leaders, including self-leadership, team management, change management, and strategic management skills.

2.

Leadership Brand Ownership

Leaders have worked on connecting with their purpose, unlocking their potential, and driving the organization's strategy forward.

3.

Learning and Support Experiences

The school has provided valuable learning experiences, including mentoring and coaching programs, workshops, learning pathways, and hands-on experiences.

ISA's Leadership School has had a positive and significant impact on the organization, improving both quantitative and qualitative indicators. It has strengthened ISA's leadership brand, developed essential competencies in its leaders, and enhanced the work environment and operational efficiency.

Quantitative business impact

Quantitative Indicators

Training Hours

The Leadership School has delivered a total of **124,627 training hours**. On average, **each employee has received 76 hours** of training per year.

Training Investment

The total investment in training amounts to **\$3,884,542 USD**, with an average investment of **\$762 USD per person**. (COP 3.132.140,04)

Vacancy Coverage

105% of vacancies have been filled with internal talent, reflecting a high level of employee readiness and development.

Satisfaction Levels

The average **satisfaction rating** for training events is **4.69** out of 5.

Conclusion

The implementation of ISA's Leadership School has had a significant impact on both quantitative and qualitative indicators. Below are some of the key results achieved:

- Strengthened internal talent pipeline
- Increased employee engagement and satisfaction
- Enhanced operational efficiency through targeted skill development

Quantitative business impact

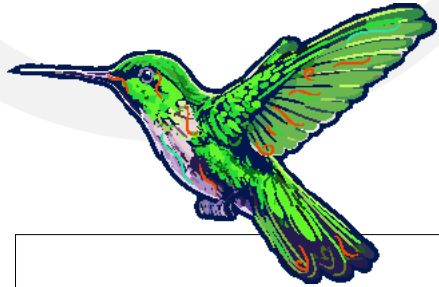
Automation Impact in 2024

In 2024, ISA Group and its subsidiaries have implemented **746 automations in production**, significantly optimizing processes and driving operational efficiency. This has resulted in a monthly savings of **22,700 labor hours**, translating into **a positive financial impact of \$754,000 per month**.

Thanks to these automations, employees can now dedicate more time to **strategic tasks, data analysis, and decision-making**, rather than spending resources on repetitive processes.

Moreover, the time saved opens up opportunities to focus on **innovation, training, and continuous improvement**, further strengthening the organization's competitiveness and growth. By freeing up valuable time, teams are empowered to explore new opportunities, enhance the customer experience, and contribute to **high-impact projects** that add value to the company and its subsidiaries.

Human Capital Return on Investment



| | FY 2021 | FY 2022 | FY 2023 | FY 2024 |
|--|--------------------|--------------------|--------------------|--------------------|
| a) Total Revenue, as specified in the question. Denominator: "COP - Colombian Peso" Currency: "COP - Colombian Peso" | 11'161'541'000'000 | 13'357'506'000'000 | 14'168'266'000'000 | 15'828'605'000'000 |
| b) Total Operating Expenses Currency: "COP - Colombian Peso" | 5'068'760'908'005 | 6'540'253'721'442 | 6'858'380'778'937 | 8'080'093'000'000 |
| c) Total employee-related expenses Currency: "COP - Colombian Peso" | 858'349'851'595 | 1'042'985'320'281 | 1'218'351'529'280 | 1'253'182'000'000 |
| Resulting HC ROI (a - (b- c)) / c | 8.09825 | 7.53629 | 6.99982 | 7.183069977 |
| Total Employees, as specified in the question. Denominator: | 4'326 | 4'713 | 5'011 | 5'101 |

Financial Overview – Operating Expenses and HC ROI (2024)

Although the Human Capital Return on Investment (HC ROI) showed an increase in 2024, operating expenses also rose significantly compared to 2023. This increase is primarily attributed to the provisioning of 96.82% of the accounts receivable portfolio of AIR-E S.A.S. E.S.P. in the energy business in Colombia. Additionally, higher provisions for litigation and legal claims—particularly in ISA Energía (Brazil) and ISA Vías (Chile)—also contributed to the rise in expenses.



Hiring: Internal vacancies

| | FY 2021 | FY 2022 | FY 2023 | FY 2024 |
|---|---------|---------|---------|---------|
| Total number of new employee hires | 509 | 770 | 760 | 846 |
| Percentage of open positions filled by internal candidates (internal hires) | 18 | 20 | 14 | 12.4 |
| Average hiring cost/FTE Currency: USD | 4,235 | 834 | 4,193 | 1,058 |

Average hiring COP4.348.824,36

Recruitment Cost Efficiency – 2024

The average hiring cost decreased from USD 4,193 in 2023 to USD 1,058 in 2024, representing a 74.8% reduction. This improvement is primarily due to increased efficiency in internal promotion processes and the filling of vacancies through internal mobility. These measures significantly reduced external recruitment fees, shortened selection timelines, and lowered expenses associated with onboarding new talent.

Employee Turnover Rate

| | FY 2021 | FY 2022 | FY 2023 | FY 2024 |
|---|---------|---------|---------|---------|
| Total employee turnover rate | 12.6 | 10 | 10.98 | 11.88 |
| Voluntary employee turnover rate | 6.21 | 6 | 2.98 | 4.33 |
| Data coverage (as % of all FTEs globally) | 100 | 100 | 100 | 100 |



Turnover Rate Analysis

The overall turnover rate increased, primarily influenced by ISA's largest company, **ISA energía brasil (ISA CTEEP)**, which showed a turnover rate of 10.06%. While this figure impacts the consolidated result, it is consistent with previous years and reflects the typical labor market dynamics in São Paulo, where high turnover is common.

Ruta Costera is a newly established company that began reporting information a year ago. As it continues to mature its processes and workforce structure, the organization is undergoing changes in its teams, including current reorganizations and structural adjustments. These developments are part of its natural evolution toward operational stability and long-term growth.

INTERNEXA reported a total turnover rate of 38.46%, driven by specific strategic changes within the company. This figure corresponds to a unique situation during a particular period and does not represent a recurring trend.

See [supplementary information](#) pp 44



Support programs



Strategic statements

5 action fronts



Work places



Balance care

Agil and simple organization



Leadership

Flexible schedule



Employee Support Programs

We Promote a True Work-Life Balance

At ISA, we are committed to fostering a real balance between professional and personal life. That's why we offer flexible work arrangements tailored to the diverse needs of our employees, including:

- **Flexible Hours:** Multiple options for start and end times of the workday.
- **Supplementary Telework:** A hybrid model combining days at home and days in the office.
- **Remote Work:** 100% virtual work arrangement.
- **Decentralized Work:** The option to work from abroad for a maximum period of six months.
- **Flexi-Location:** The possibility to work from anywhere within Colombia for up to 21 calendar days per year.

Permanet alternatives



- Supplementary Telework
- Autonomous Telework
- Mobile Telework
- Remote Work

Temporary alternatives



- Work from Home
- Decentralized Work
- Flexible Location (Flexi-Place)

A temporary alternative means the arrangement has a defined time period and is not permanent.



Flexible Work Statement



The forms of work in the companies of the ISA Group are redefined taking into account the new labor trends and allowing the adaptation of leaders and work teams to a flexible reality leveraged by digital transformation and the globalization of talent.

Flexibility around job sites:

We promote work modalities through which the benefits of remote work are complemented with the benefits of personal interaction

Flexibility around working hours and the development of activities:

We promote flexible working hours and labor contracting modalities that are different from the traditional ones, which allow workers to achieve a balance between personal and professional life, as well as comprehensive knowledge, based on the review of the concept of exclusivity.

Access to global human talent:

We are aware of the globalization of human talent. We analyze and manage the legal framework of the countries where we have a presence to make access to it viable.

Declaration of Workplaces

The work spaces at ISA generate "Inspiring Connections", they are a meeting point that integrates the virtual and physical dimensions of the spaces, taking into account changes in the environment, business challenges, user needs, reflecting the identity and the culture of the ISA Group.

Spaces focused on the user experience: We improve the user experience by permanently identifying their needs, generating self-management solutions. Sensory, eco-friendly and wellness experiences.

Liquid and flexible spaces for EVERYONE: Our spaces are versatile and dynamic, prioritizing their democratization to respond to different ways of working, where users can choose according to the work dynamics required. Spaces for different forms of work: concentration areas, individual work spaces, spaces for informal interaction, spaces for disconnection, spaces for creativity.

Spaces for the development of Capacities: They promote the development of organizational capacities: adaptability, networking, digital transformation and innovation through different forms of collaboration and interaction. (virtual / physical / hybrid)

Collaboration rooms: spaces for formal interaction, co-creation, rituals, videoconference rooms, etc.



Balance Care Statement



At Grupo ISA we are sure that our well-being is linked to that of everyone, therefore we are co-responsible as an organization, leaders and employees to promote the care of the balance between personal and work life, leveraging the strategy of attraction, motivation and permanence of our workers, as well as your physical, mental, emotional and spiritual health.

Balance care actions promote co-responsibility: We design and implement measures aimed at achieving a balance between personal and work life, empowering leaders and employees in the application and validity of the same.

Balance care actions respond to the needs of workers: The fundamental axis of these measures are the workers, that is why we identify their needs and structure and implement different alternatives based on them, and monitor their results.



Balance care actions are consistent and respond to the characteristics of the business: We ensure the coherence of the measures to be implemented and the reality of the business, preserving the continuity of the processes and their operational excellence.

Balance care actions are aligned with the market and the labor legislation of each geography: We seek to standardize the measures for all the companies in the group, but we adapt to the cultural and legal realities of each geography as required.

Telecommuting

| Concept | Definition | Observations |
|--------------------------|-----------------------------------|---|
| Applicable positions | Between 80 and 98% of the charges | <ul style="list-style-type: none">• VP: agreement with President.• Boss and employee define in common agreement, boss signs format approving inclusion in the program. |
| Telecommuting days | 2 / 3 days | <ul style="list-style-type: none">• Possibility of taking any day of the week and may be consecutive. The bosses define a specific day for the team on which no one on their team has telecommuting.• Employees in work commission, the definitions of Telecommuting do not apply to them. |
| Workplace assignments | According to SST area protocols | <ul style="list-style-type: none">• The place of work must be the principal residence, which must be evaluated by the SST area. Once the main address of all those registered is evaluated, a second address may be evaluated for employees who request it. |
| Telecommuting Assistance | An economic aid is delivered | <ul style="list-style-type: none">• It is awarded monthly. |
| Other considerations: | | <ul style="list-style-type: none">• Possibility of income semi-annually (June - December).• possibility of withdrawal at any time. |
| Figures: | | <ul style="list-style-type: none">• Close to 90% of the population of ISA has Supplementary Telecommuting• The measure has been implemented in the subsidiaries, about 80% of our employees have this type of work. |

I work halftime



At ISA we offer the possibility of choosing the part-time working day (in those positions that allow it). This day allows us to satisfy some of our workers' time needs and provides support to caregivers.

Childcare services or financial contributions

Family leave or payments for any physical or mental health condition

At ISA, workers who have children are granted various economic contributions:

- Fixed amounts in money for study in nursery school.
- Reimbursement of expenses, derived from the hiring of a person for the maintenance and care of the children.

At ISA, financial support is provided for employees' children, as well as for a sibling with a disability who is financially dependent on the employee.



Paternity or maternity leave/leave

Parental Support and Leave at ISA

At ISA, we provide financial recognition for the birth or adoption of an employee's child. Additionally, employees may receive **between two and five extra paid business days** of leave, in addition to the legally mandated time off.

We offer the following parental leave benefits:

- **Primary caregiver paid parental leave:** 23 weeks
- **Non-primary caregiver paid parental leave:** 2 weeks

Maternity and paternity leave are granted in accordance with the legislation of each country where we operate. All ISA companies comply with applicable legal requirements, and some go further by offering **an additional 2 to 8 weeks of paid leave**, fully covered by the employer.

Paternity or maternity leave/leave

Promoting Work-Life Balance at ISA

ISA and its companies implement targeted and differentiated actions to promote a healthy balance between personal, family, and professional life for our employees.

Parental Leave

We respect and apply the parental leave legislation of each country where we operate. We recognize that there are significant differences in the number of leave days granted to mothers and fathers under national laws. For this reason, we are continuously reviewing potential alternatives to help ensure greater balance during this important life stage.

Additional Measures in Colombia

In some of our companies in Colombia, employees—both women and men—are granted 3 days of leave for the birth or adoption of a child, in addition to what is established by law.

In 2024, we launched **Autonomous Telework**, a flexible work arrangement designed to support parents in staying close to and caring for their baby during **the child's first year of life**.

Lactation/Breastfeeding Facilities

We have lactation rooms that offer intimacy and privacy for breastfeeding, these rooms are quiet and pleasant spaces with all the comfort conditions and equipment for the conservation of breast milk while it is taken home for the baby's use.

These rooms can be used by any person regardless of the type of contractual relationship they have during the working day, mothers can use it at any time of the day and have an additional hour a day to breastfeed their baby up to six months of age.



Childcare and contributions

Breastfeeding and Parental Leave Benefits at ISA

At ISA, mothers are granted **1 to 2 hours of daily breastfeeding** leave to meet their baby's nutritional needs during working hours.

Regional Highlights:

- ISA Energía Brasil:
 - For birth or adoption, the company provides an additional 60 days of paid leave for mothers and 15 days for fathers, on top of what is mandated by law.
- ISA Energía Chile:
 - For birth or adoption, the company grants an additional 1 week of paid leave for fathers, beyond the legal requirement.

Acciones
Realizadas 

Medidas de conciliación

isa

Nuevo Beneficio:

Teletrabajo autónomo

Tendrás la oportunidad de realizar tus labores desde casa de manera permanente y, ocasionalmente, desde nuestras instalaciones.

¿Quiénes podrán disfrutarlo?

- Las madres podrán disfrutar de este beneficio después de la licencia de maternidad y hasta que el hijo/hija cumpla el primer año de vida.
- Asimismo, los padres podrán acceder a esta modalidad desde la finalización de la licencia de paternidad hasta que el hijo/hija cumpla seis meses de vida.
- Podrán hacer uso de este beneficio las personas con discapacidad, las cuales tengan una restricción que les impida desplazarse y prestar el servicio desde la sede.

Cultura 

Otras miradas

Alejandro Estévez Neira
Analista de Proyectos Corporativos TE - ISA



“Desde que terminé mi licencia de paternidad el 30 de diciembre de 2023, **he estado disfrutando del beneficio de teletrabajo en modalidad de autónomo, un beneficio que se extiende por seis meses debido al nacimiento de mi hija.** Esta flexibilidad ha sido un regalo invaluable que me ha permitido estar presente y comprometido con mi familia en un momento crucial de sus vidas.

Este tiempo ha sido fundamental para **forjar lazos más fuertes con mis hijos y ejercer plenamente mi paternidad.** He sido testigo de cada hito en su crecimiento, he tenido la oportunidad de consolarlos en momentos de dificultad y de celebrar sus logros. Este regalo es algo que valoraré para siempre.

Además, quiero destacar que esta experiencia de teletrabajo no ha afectado mi desempeño laboral. Al contrario, **me ha permitido organizar mi tiempo de manera más eficiente,** manteniendo un equilibrio saludable entre mis responsabilidades profesionales y mi compromiso con mi familia.”

CONEXIÓN TALENTO | isa

Quality of life

We have our Balance your life program through which we promote the physical, mental, emotional and spiritual health of employees and their families.



We take care of our talent through of physical, mental, spiritual and emotional health

Equilibra tu vida

Allies such as ARL, Eps, health policy, compensation fund, prepaid medicine and employee fund

Physical, sports, cultural activities, active breaks and physiotherapy

- We impacted more than **3,000 families**
- Psychosocial risk measurement
- More than **1.1 million** in quality of life and well-being strategies **for employees and their families**
- Over **4,000 active users**
- More than **1,600 activities** conducted
- Over **22,973 participations** across various activities

Physical activity
restful sleep
Healthy diet
Promotion and prevention in health



Give meaning to what we do
Connection with a purpose
(personal and organizational)

Concentration and mindfulness
Growth, learning and meaningful work
Defining priorities and closing cycles

Optimistic outlook on life
empathic relationship
Moments of connection with what we like and what makes us feel good
gratitude practice

- **Functional Fitness (physical conditioning and special classes)**
- **Individual physical training plans**
- **Basic Motor Adventures (children)**
- **Physical challenges (youth)**
- **Senior Fitness (older adult)**
- **Physiotherapy: consultation, telerehabilitation, ergonomic advice, awareness and musculoskeletal health**
- **Healthy eating and restful sleep**



- Concentration techniques and stress management
- Challenges and mind games
- Exchange of experiences: what you know is useful to others... (languages, hobbies)
- Reading clubs, cinema forums and gatherings
- Time management and productivity programs



- Celebrations
- meetings and conversations
- Activities for the family group
- New masculinities



- IKIGAI Program (Life Project)
- Encounters with the soul
- Agreements to access connection and purpose programs

Type of Performance Appraisal



Performance management appraisals

At ISA, the **performance management appraisal** process ensures alignment **between individual and team contributions** and the company's strategic goals. It also fosters the development of skills and knowledge through goal-oriented challenges.

The process begins with **setting individual and team objectives**, guided by the CEO's Challenge Sheet. Leaders then engage in goal-setting conversations with their teams. **Throughout the year, the process is supported by continuous feedback and agile conversations.**

At the evaluation stage, employees complete a self-assessment, and leaders conduct a **360° review** using a **performance calibration method that includes input from peers, clients, and other leaders.** Final results are reflected in the **Nine-Box Matrix**, offering a comprehensive view of performance and potential.



Management by objectives

The SMART method to define objectives

The performance management appraisal process at ISA is systematic, ensuring that each employee has clear and measurable objectives—both results-oriented and developmental. These objectives are agreed upon with their leader at the beginning of the year and are continuously monitored throughout the performance cycle.

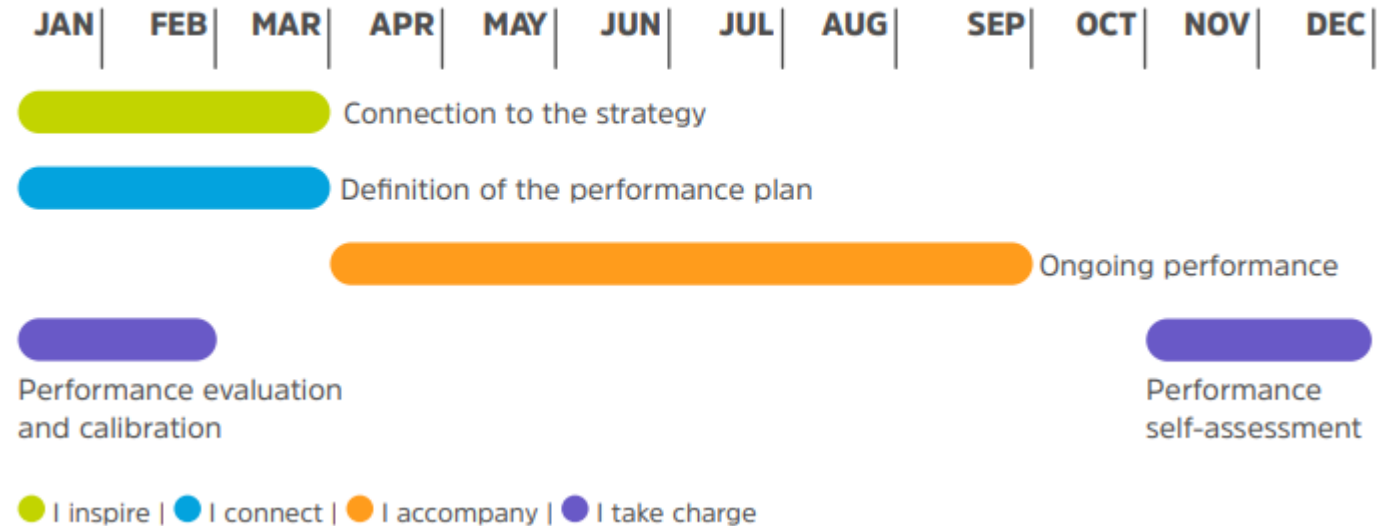
| | | |
|----------|-------------------|---|
| S | SPECIFIC | What do you want to achieve exactly? It should be written without leaving doubts about what to do |
| M | MEASURABLE | What KPI or indicator can be used to measure your efficiency? In the end, if it is not possible to measure it, it will not be possible to manage its compliance either. |
| A | ATTAINABLE | Are you proposing a reasonable goal? All objectives must be within the execution capacity |
| R | RELEVANT | Why is this objective of interest to the company or clients? Every objective must be coherent for the organization, be aligned with its strategy |
| T | TIMELY | When does this goal have to be achieved? Defining a deadline makes it easier to understand the urgency or priority of the challenge |



Performance Appraisal Frequency: Ongoing

Performance management cycle

Annual compliance cycle



Mechanism to achieve alignment, agreements, and clarity in the individual and collective contribution of each employee to the achievement of the strategy

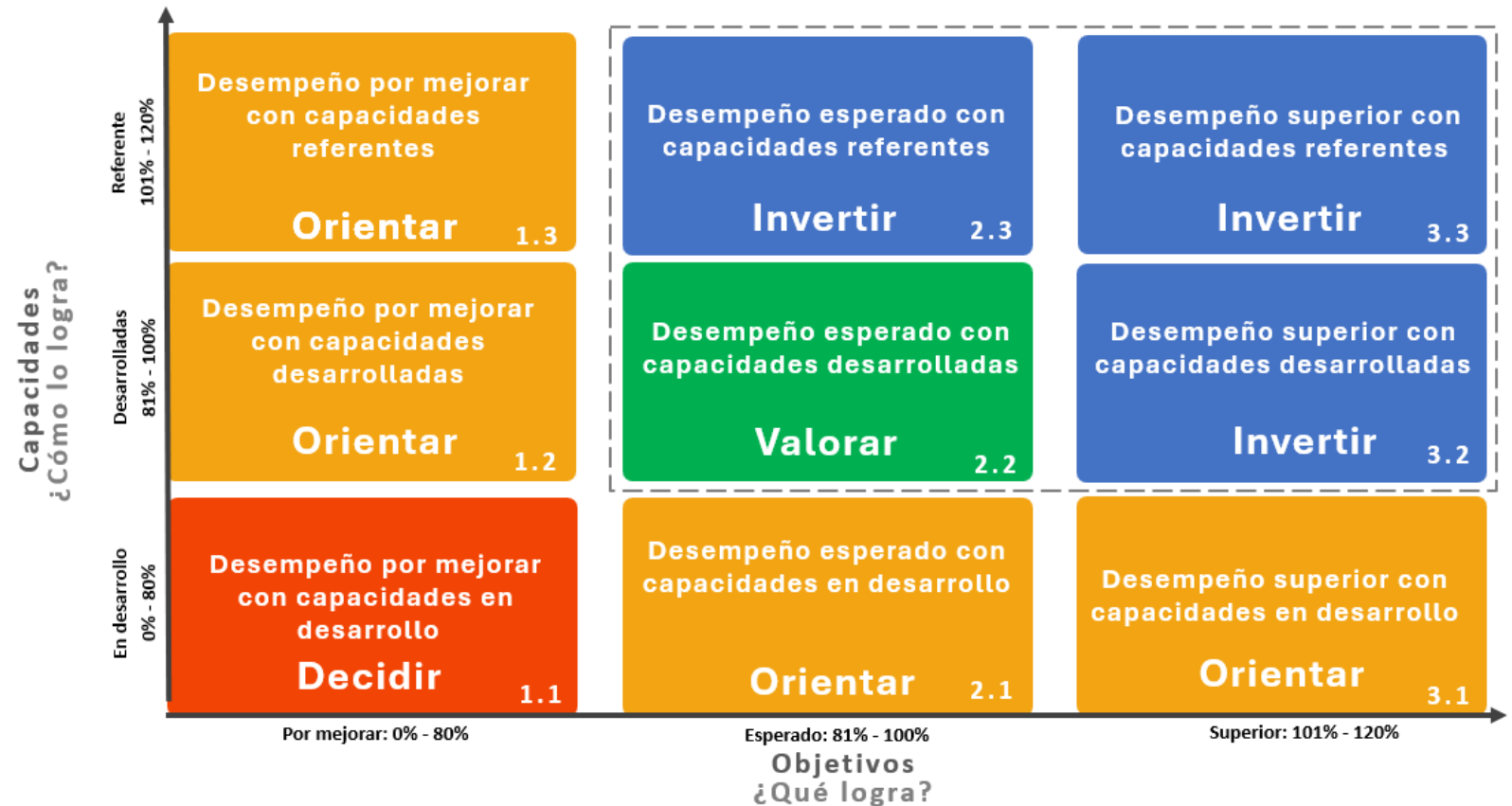


Multidimensional performance appraisal (e.g. 360 degree feedback)

Performance Evaluation Process

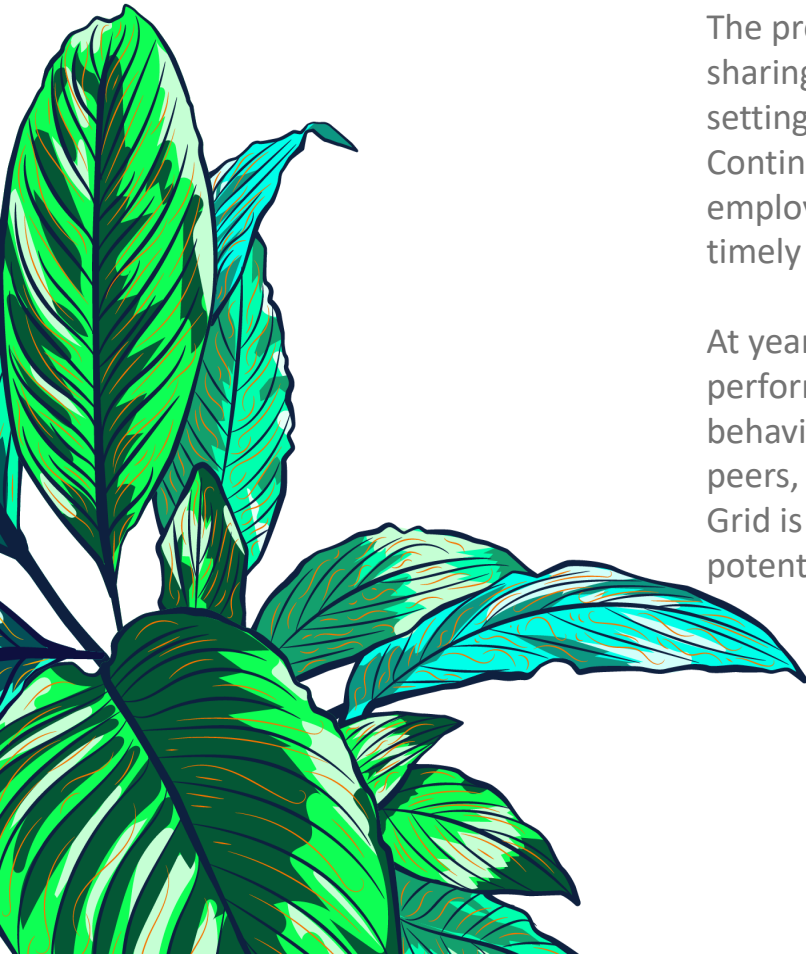
During the performance evaluation phase, each employee conducts a self-assessment of their competencies, and the results achieved against the agreed objectives. Based on this input and the ongoing feedback provided throughout the year, the leader evaluates—together with the employee—whether the objectives were met and whether the prioritized organizational capabilities were effectively applied.

Additionally, a 360° perspective is ensured by a performance calibration methodology, which incorporates feedback from peers, clients, and other leaders who interacted with the employee during the year.



Through this calibration methodology, a **multidimensional evaluation** is achieved by incorporating not only the leader's assessment but also feedback from **peers, clients, and other leaders** with whom the employee interacted throughout the year. This approach ensures a more comprehensive and balanced view of performance.





Performance Management Overview

Performance management ensures alignment between individual and team contributions and the company's strategic goals. It also fosters skill development through goal-driven challenges.

The process begins annually with the CEO sharing a "challenge sheet" to guide leaders in setting team and individual objectives. Continuous feedback between leaders and employees supports progress tracking and timely adjustments.

At year-end, employees self-assess their performance. Leaders then evaluate results and behaviors, incorporating 360° feedback from peers, clients, and other leaders. The Nine Box Grid is used to assess both performance and potential, helping identify high-impact talent.

Performance Management

Performance management is a continuous process that aligns individual and team contributions with organizational strategy, while fostering skill development through goal achievement. It begins with setting objectives based on the CEO's challenge sheet, followed by ongoing conversations between leaders and teams to monitor progress, provide feedback, and make adjustments.

The final evaluation includes self-assessment, leader feedback, and a 360° review through a calibration process using the Nine Box Talent Matrix. This tool maps each employee's performance and competencies, helping identify those with the greatest impact on the organization.

Team-based performance appraisal

ISA's CEO shares the Challenges sheet with the Vice Presidents and General Managers, where he prioritizes the objectives of ISA and its Companies and identifies the participation of each one.

Purpose: Provide transparency, alignment and articulation with the business objectives. Employees identify ways to "link" and contribute their individual goals to these goals.

Where do they come from?

Strategic goals and initiatives

Strategic Indicators

Other Projects and Initiatives

The "Conecto" session – Goal Agreement

It is carried out in all areas of the organization

The leader shares with his team the challenges for the year and allows employees to identify ways they can best contribute to those challenges. This is an annual cycle that is validated in coordination with the head of each department and their team. Objectives are agreed upon by mutual consensus—both at the team level and individually between the manager and each team member.

They have scope for 2023

Collective construction

| EMPRESA | DESAFIO/HITO | CEO | VPF | VPDN | VPTE | VPE | VTO | VTI | VJ | VAU | VRI | VPV |
|-------------|--|-----|-----|------|------|-----|-----|-----|----|-----|-----|-----|
| CORPORATIVO | Estructurar agenda de relacionamiento con los actores mas relevantes para la prevención del riesgo sociopolítico con el fin de evitar la materialización del mismo | | | | | | | | | | X | |
| CORPORATIVO | Identificación de implicaciones estratégicas de los resultados del proceso electoral de Colombia y Brasil y del proceso constituyente en Chile; elaboración de encaje estratégico para vías Brasil y transporte energía Ecuador | | | | | X | | | | | | |
| CORPORATIVO | Incrementar al 80% la implementación de los controles asociados a ciberseguridad definidos en la Norma NIST de acuerdo a la medición realizada en el Cyber Risk Profile Diagnostic - CRPD | | X | | X | | | X | | | | X |
| CORPORATIVO | Definir e implementar un vehículo que permita desarrollar nuevos modelos de negocio que sean disruptivos y derivados de la convergencia con los negocios actuales (Energy Next) | | | | | X | | | | | | |
| CORPORATIVO | Constituir el CVC (Corporate Venture Capital) | | X | | | X | | | X | | | |
| CORPORATIVO | Sinergias de integración al Grupo Ecopetrol: Definición del potencial de captura de valor y plan de trabajo para 2022 y años posteriores e implementación de las actividades del plan al 2022 en lo relacionado con nuevos negocios de energía y transición energética | X | | | X | X | | | | | | |

Securing:

Focus
relevant contribution

Balance
resource balance

Comprehensive
vision
Assurance

Agile conversations

Ongoing Support Phase

The “**Support**” phase of the performance management cycle ensures that performance at ISA and its companies remains **continuous and dynamic**. It is driven by **regular conversations and ongoing feedback** between leaders and employees, enabling the identification of progress, achievements, risks, and obstacles. This **continuous dialogue** allows for timely adjustments to the initially agreed objectives, ensuring alignment and adaptability throughout the year.



Continuous Communication Between Employees and Leaders

At ISA, communication between employees and leaders is a continuous process, replacing traditional performance conversations that typically occur only mid-year or annually. Instead, we promote **regular one-on-one conversations—weekly, monthly, or as needed**—focused on achievements, objectives, development opportunities, feedback, and operational or tactical priorities.

To support this approach, we provide both leaders and employees with tools to facilitate **ongoing performance and development conversations**, guided by key feedback attributes:

Ongoing: Feedback is given and received throughout the entire performance cycle, without waiting for formal requests or organizational prompts.

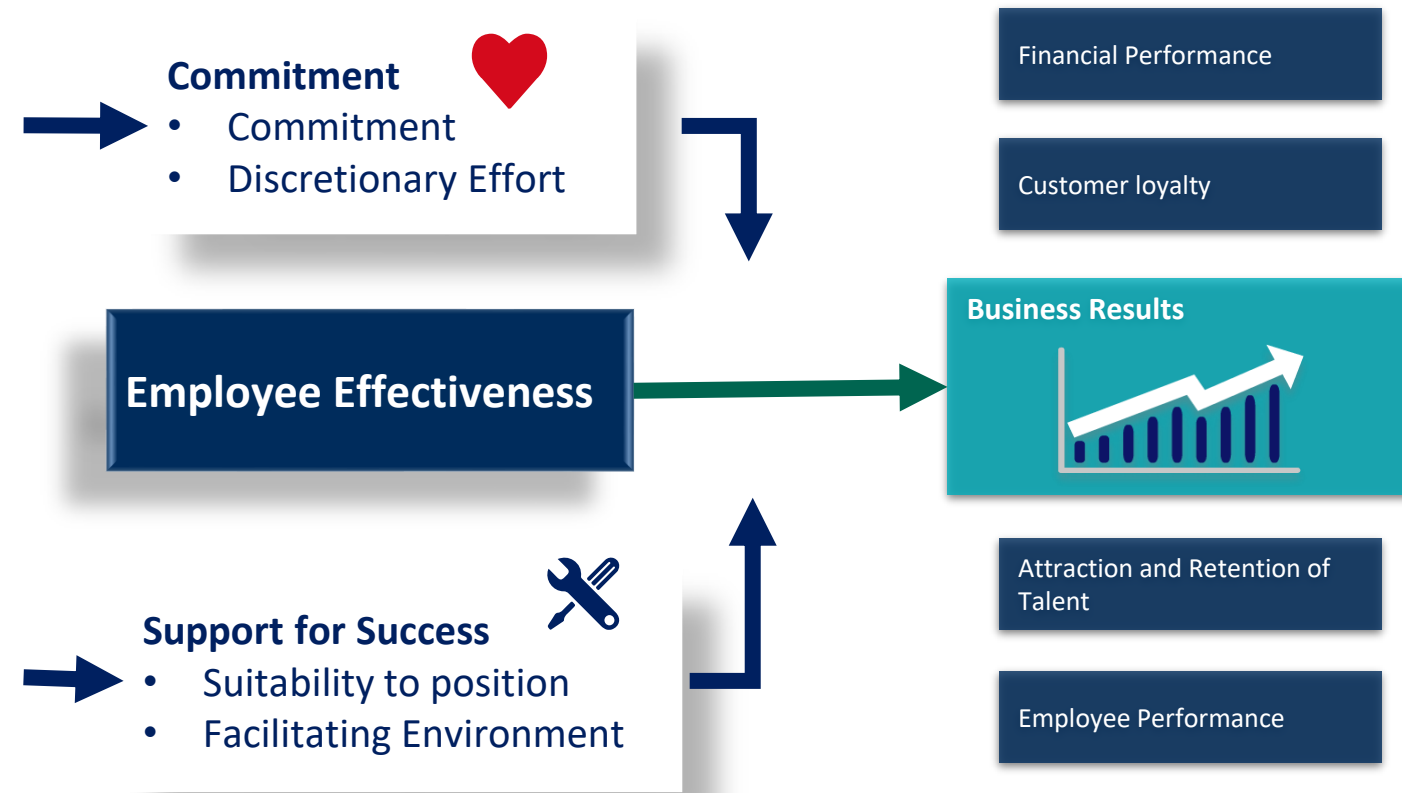
Instant: Feedback is shared in the moment, as actions occur. It does not require a formal or detailed setup—just clear and respectful communication of observations.

Multidirectional: Feedback is not limited by hierarchy or roles. It is a shared practice that involves everyone in the collective development process.

This model fosters a culture of agility, openness, and continuous growth across all levels of the organization.

Employee Wellbeing

Korn Ferry's conceptual model posits climate favorability based on level of commitment and support for success



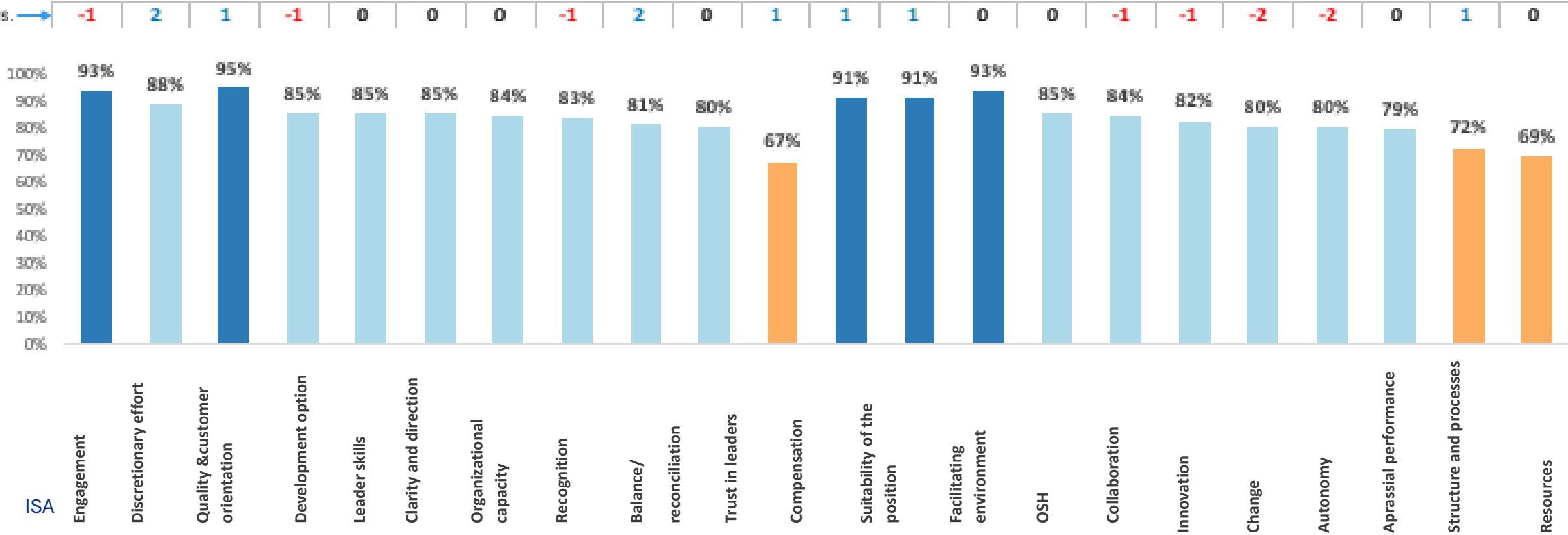
Results by dimensions and factors

Clasificación de Respuestas Favorables

| | |
|------------|-----------------------------|
| 90% - 100% | Clear strength |
| 76% - 89% | Strength |
| 51% - 75% | Opportunity for improvement |
| 0% - 50% | Critical aspect |



Gap 2024 vs. 2023



Strengths and Areas with Positive Gaps (2024 vs. 2023)

Areas of Focus and Aspects with Negative Gaps (2024-2023)

Questions with the highest % favorability

| Question | ISA 2024 | Gap 2024-2023 |
|--|----------|---------------|
| I feel confident reporting failures and incidents, and stopping work execution when there are uncontrolled risks that could endanger my life or the lives of others. | 95% | 0 |
| The company is committed to delivering high-quality products and/or services to its customers and end users. | 95% | +1 |
| My team consistently delivers quality results to its internal and external clients. | 95% | -1 |
| My company provides the necessary resources (protective equipment, training, investments, etc.) to ensure people's safety. | 95% | +1 |
| I take advantage of learning opportunities aligned with our organizational capabilities and take responsibility for my own development. | 95% | 0 |
| I am able to perform my job effectively, overcoming any obstacles that may arise. | 95% | +1 |

Questions with the largest positive Gap

| Question | ISA 2024 | Gap 2024-2023 |
|--|----------|---------------|
| The organizational structure supports the defined processes. | 77% | +9 |
| Organizational changes are communicated clearly and in a timely manner. | 77% | +5 |
| I feel motivated to contribute beyond the basic requirements of my role.. | 88% | +3 |
| The company's executives achieve strategic results focused on sustainable value. | 87% | +3 |
| The company's leaders are consistent between what they say and what they do—their actions reflect their words. | 73% | +3 |
| In my company, decisions are made in a timely manner. | 68% | +3 |

Questions with the lowest % Fav

| Question | ISA 2024 | Gap 2024-2023 |
|--|----------|---------------|
| The processes in my company are simple and facilitate the achievement of results. | 54% | +1 |
| The workload in my area is appropriate relative to the size of the team. | 55% | -2 |
| Regarding the work I do, I consider my compensation (salary + benefits) to be fair and adequate. | 60% | +1 |
| Considering my position, my compensation (salary + benefits) is competitive compared to similar roles in the labor market. | 61% | 0 |
| The workload is well distributed among the members of my team. | 62% | -4 |

Questions with the largest negative Gap

| Question | ISA 2024 | Gap 2024-2023 |
|--|----------|---------------|
| My leader promotes the adoption of changes within the team, even in times of uncertainty. | 77% | -6 |
| I have a learning plan agreed upon with my leader, aligned with our organizational capabilities, to ensure expected performance. | 74% | -5 |
| The workload is well distributed among the members of my team. | 62% | -4 |
| The company optimizes its products, services, and processes through digitalization. | 80% | -4 |
| Organizational changes in my company have a positive impact on my work. | 65% | -3 |

Clasificación de Respuestas Favorables

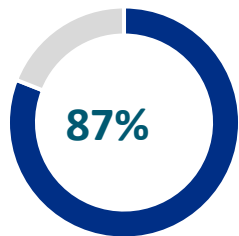
| | |
|------------|-----------------------------|
| 90% - 100% | Clear strength |
| 76% - 89% | Strength |
| 51% - 75% | Opportunity for improvement |
| 0% - 50% | Critical aspect |

Employees' willingness or plans to remain with the company

2024
2023

¿How long do you plan to continue working at the company?

| | 2024 | 2023 |
|--|------|------|
| less than 1 year | 3% | 3% |
| 1–2 years | 7% | 6% |
| 3 – 5 years | 16% | 14% |
| More than 5 years | 71% | 72% |
| Close to retirement (in less than 3 years) | 4% | 4% |

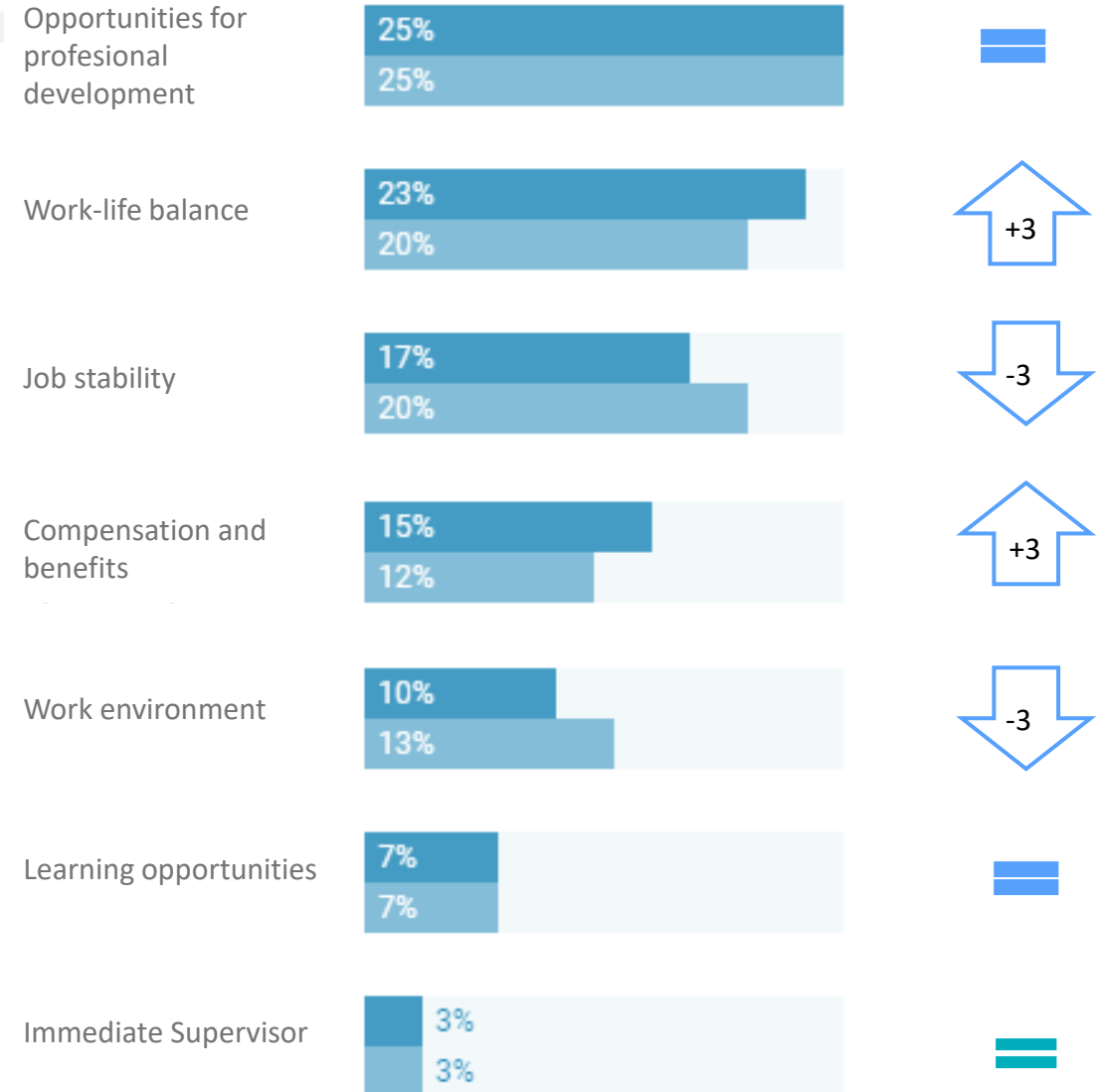


Among the respondents, a significant portion expressed their intention to stay with the company for more than two years. In 2023, this figure was 86%.

The topics that most influence the decision to remain in the organization appear to be aligned with employee expectations. At the factor level, we observe that **“Work-Life Balance” has an 80% favorability rating**, and **“Opportunities for Development” reaches 85% favorability**. This suggests that the team is effectively managing these aspects and should continue to strengthen these efforts to ensure employee satisfaction and retention.

Key factors influencing this decision, such as

Gap 2024 vs. 2023



The eNPS is calculated based on the following question:
 How likely are you to recommend this company?
 (With 10 = Very likely / 0 = Not at all likely)

Survey responses are segmented into three groups: Promoters, Passives, and Detractors.

The eNPS measures the percentage of people who are willing to actively promote the organization's products and services, and compares it to the percentage of those who are less likely or unwilling to recommend them.

eNPS - Escala



Promoters

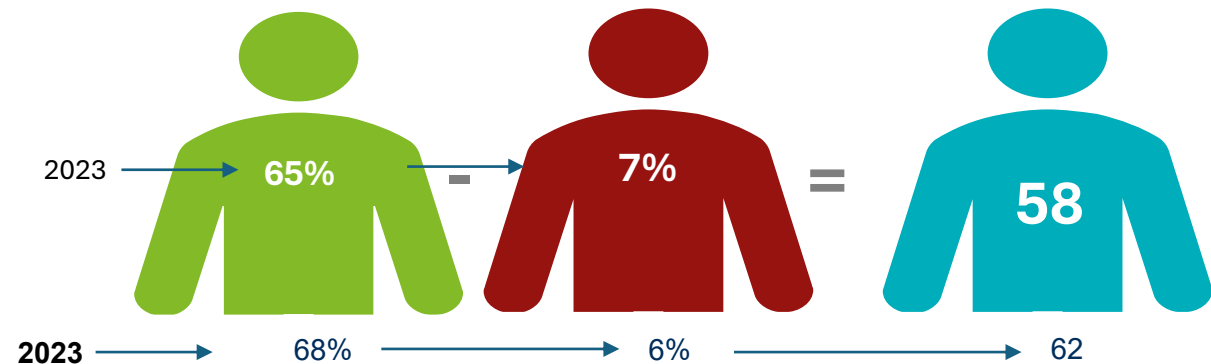
(Answers 9 and 10)

Detractors

(Answers 0 a 6)

eNPS

(Employee Net Promoter Score)



- Score between 0 and 50 = Improvement Zone, the company has a large volume of detractors and neutrals.



- Score between 51 and 75 = Quality Zone, the company has more neutrals and promoters than detractors.



- Score between 76 and 100 = Zone of Excellence, the company has a high rate of promoters and few detractors.

Psychosocial risk

Medición riesgo psicosocial

Objective

To assess the psychosocial risk factors affecting employees at ISA in order to identify potential stressors in the work environment, promote mental well-being, and implement targeted interventions that enhance occupational health, productivity, and overall organizational climate

- Analyze the results of the psychosocial risk assessment to identify key risk factors and areas of concern.
- Use the findings to design and implement targeted action plans aimed at mitigating risks, improving working conditions, and promoting employee well-being.
- Communicate the outcomes transparently with employees and ensure continuous monitoring and evaluation to foster a healthy and sustainable work environment.

To explore **topics related to Purpose** (such as internal motivation, e.g., “my work has a clear sense of purpose”) in alignment with the dimensions measured by ISA’s organizational survey, please refer to the corresponding **page 132**

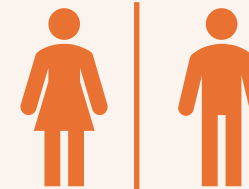
Objective plant for measurement **1,431**

Total coverage **85.8%**

Results by factors

- Intra-workplace: low risk
- Outside of work: low risk
- Stress-related symptoms: medium risk

38.36%



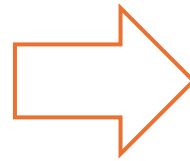
61.4%



Employee Wellbeing

At ISA, we recognize that effectively managing organizational climate not only enhances employee well-being but also serves as a strategic pillar for fulfilling our ESG commitments. A healthy and motivating work environment strengthens corporate culture, boosts productivity, and reduces talent turnover—factors that directly influence the sustainability of our business.

A positive organizational climate fosters equity, inclusion, and a sense of belonging—key elements for building strong and resilient workplace relationships. This translates into greater adaptability to change, increased innovation, and stronger alignment with corporate goals.

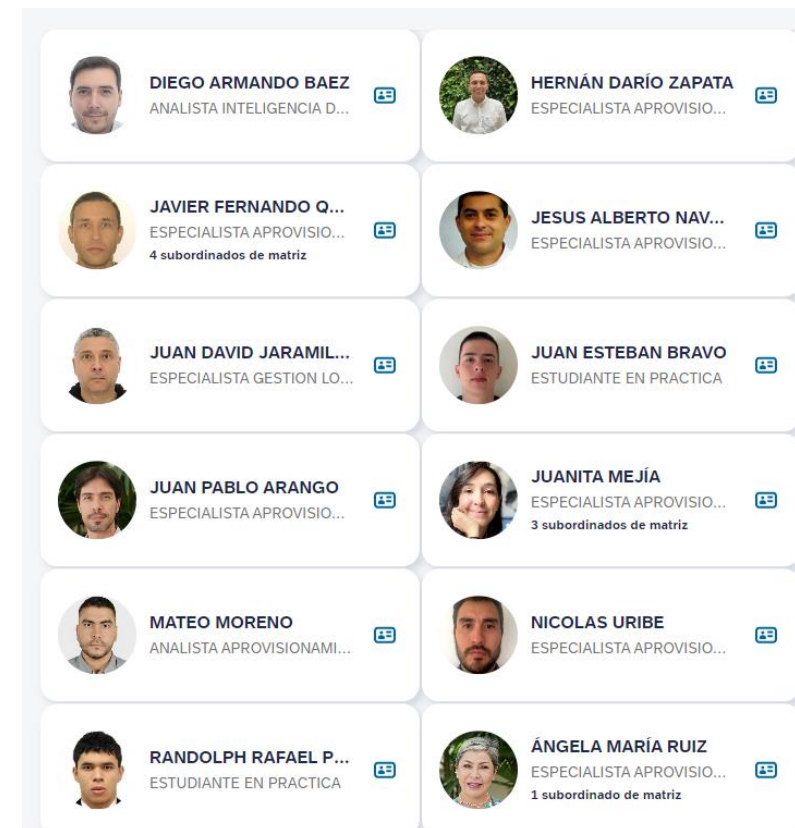
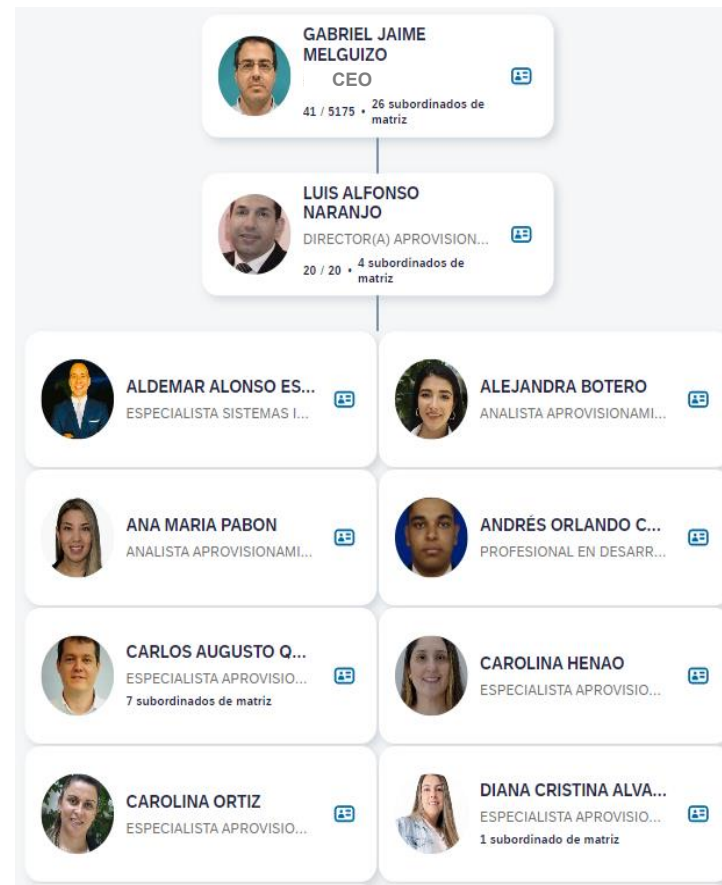


- Development opportunities
- Compensation
- Clarity and Direction
- leader skills
- Recognition
- Values
- Trust in leaders
- Quality and Customer Orientation
- Balance/Reconciliation
- Resources
- Training
- Collaboration
- Performance management
- Autonomy and Empowerment
- Structure and Processes
- Change
- Innovation
- Security and health



suppliers

At ISA's Group, the highest accountable decision-making body is the Executive Management





Supplier Screening

| Supplier Screening | FY 2024 |
|--------------------|---------|
|--------------------|---------|

| | |
|--|------------|
| 1.1 Total number of Tier-1 suppliers | 588 |
| 1.2 Total number of significant suppliers in Tier-1 | 128 |
| 1.3 % of total spend on significant suppliers in Tier-1 | 63 |
| 1.4 Total number of significant suppliers in non Tier-1 | 126 |
| 1.5 Total number of significant suppliers (Tier-1 and non Tier-1) | 254 |

Supplier assessment and development

| Supplier Assessment | FY 2024 | Target for FY 2024 |
|--|---------|-----------------------------------|
| Total number of suppliers assessed via desk assessments/on-site assessments | 191 | % of significant suppliers 20% |
| % of significant suppliers assessed | 75,19 | |
| Number of suppliers assessed with substantial actual/potential negative impacts | 62 | |
| % of suppliers with substantial actual/potential negative impacts with agreed corrective action/improvement plan | 9,67 | |
| Number of suppliers with substantial actual/potential negative impacts that were terminated | 0 | |

| Corrective action plan support | FY 2024 | Target for FY 2024 |
|---|---------|----------------------------------|
| Total number of suppliers supported in corrective action plan implementation | 6 | % of significant suppliers 15 |
| % of suppliers assessed with substantial actual/potential negative impacts supported in corrective action plan implementation | 9,677 | |

| Capacity building programs | FY 2024 | Target for FY 2024 |
|--|---------|----------------------------------|
| Total number of suppliers in capacity building programs | 42 | % of significant suppliers 20 |
| % of significant suppliers in capacity building programs | 16,535 | |



Biodiversity

Methodology

Our trend research allows us to identify contextual signals that could influence the business and strategy of ISA and its companies. The analysis of global and regional trends is mainly focused on those that may be considered as emerging risks and require management support for the adaptation of the strategy or business model in the long term. This exercise also monitors the trajectory of the main variables that could amplify or alter the relationship between trends, in order to anticipate negative impacts or turn them into new opportunities.

Emerging risk is defined as the possibility that an event or occurrence, if it occurs, will negatively impact on the business model of ISA and its companies. It is usually external, and its impact is medium and long term.

This emerging risks report consists of the following elements:



Survey on the perception of leaders of ISA and its companies



Feedback from the Chief Officers



Identification of trends based on entity reports and global risk reports



Emerging risks map of ISA and its companies



Analysis of connections of emerging risks to business risks

Considering that emerging risks are complex and correlated, it is important to identify the environmental signals that can accelerate their materialization, and which must be acted upon in advance in order to minimize negative impacts and capitalize on opportunities from strategic initiatives.

Therefore, the identification of trends must be business tailored and specific in order to determine their direct and indirect connection with the sector and the organization.

The main reports consulted for this exercise were the following:



Global risks x Energy transition

Economic Risks

1. Stagflation and global trade fragmentation The fragmentation of global trade is making it difficult to access key technologies for the energy transition. Equipment and input import costs have increased due to trade barriers and protectionist policies.

2. Growing global debt and financing crisis

The government and corporate debt crisis has limited access to financing for energy infrastructure projects. Banks and multilateral agencies are reducing financial support for large, high-risk projects.

3. Impact of protectionist economic policies

Policies such as the Inflation Reduction Act in the USA and restrictions in Europe affect investment in renewable energies. Import tariffs on materials such as lithium and copper are making energy infrastructure more expensive.

Environmental Risks

Environmental risks have escalated in priority among global concerns, especially due to their impact on energy infrastructure. 1. Climate change and extreme weather events Increased storms, hurricanes, and droughts are affecting energy transmission networks and energy generation. Phenomena such as heat waves increase energy demand, which can lead to outages in fragile systems.

2. Biodiversity loss and ecosystem degradation

The development of large-scale renewable energy projects (solar and wind farms) can generate conflicts with communities and environmental groups. Stricter environmental regulations require more detailed environmental impact studies, delaying project implementation.

3. Impact of stricter environmental regulations

Regulations on carbon emissions and ecosystem protection are driving up the operating costs of companies in the energy sector. Regulations in key markets such as Europe and the U.S. require changes in business strategy to meet carbon neutrality targets.

Geopolitical Risks

Geopolitical conflicts are affecting the stability of energy markets, impacting energy transmission and generation in multiple regions.

Considering the main trends identified in the reports analyzed, the risks have been organized into five main categories:

Economic: Inflation, financing crisis, trade fragmentation.

Environmental: Climate change, biodiversity loss, stricter regulations.

Geopolitical: U.S.-China tensions, armed conflicts, trade sanctions.

Social: Political polarization, migration crises, impact on communities.

Technological: Cybersecurity, artificial intelligence, technological constraints.

Each of these risks and their impact on the energy transition is detailed below.

Global risks x Energy transition

Geopolitical Risks

1. Tensions between the U.S. and China

The technological and commercial rivalry between the two countries has led to restrictions on the export of semiconductors and advanced batteries, affecting the energy transition.

Economic sanctions have led to disruptions in the global supply chain of essential materials such as lithium and cobalt.

2. Armed conflicts in Europe and the Middle East

The war in Ukraine has destabilized the supply of natural gas in Europe, increasing the need to diversify energy sources. Conflicts in the Middle East are affecting oil production and exports, generating volatility in crude oil prices.

3. Reconfiguring global leadership (G-Zero wins)

The lack of leadership in international bodies such as the WTO and the IMF is generating uncertainty in the global governance of the energy sector.

Countries are opting for bilateral agreements instead of multilateral strategies, further fragmenting energy markets.

Social Risks

Social unrest and political polarization are affecting the investment and execution of energy projects in several regions.

1. Political polarization and migration crises

In countries with high political instability, energy projects may be subject to protests and blockades, delaying their implementation.

Massive migratory movements are increasing energy demand in some regions, while generating supply crises in others.

2. Impact of social unrest on energy regulations and projects

In some countries, communities are rejecting energy infrastructure projects due to environmental and social concerns.

The growing demand for citizen participation in strategic decisions may slow down the approval of key projects.

Technological Risks

The advancement of technology in the energy sector presents opportunities, but also significant risks that must be managed.

1. Advancement of Artificial Intelligence in the energy industry

Automation and digitization can optimize the operation of transmission networks but also increase reliance on digital systems that are vulnerable to cyber-attacks. The adoption of AI in energy management could reduce the need for labor in certain segments, creating labor challenges.

2. Cybersecurity and vulnerabilities in critical infrastructure.

Cyber-attacks on power grids can generate massive blackouts with significant economic and social impacts. Digitization of the energy infrastructure requires advanced cyber threat protection measures.

3. Reliance on strategic technologies subject to trade sanctions

The export ban on critical technologies such as microchips and industrial control systems may affect the modernization of energy infrastructures. Lack of access to key components can slow the transition to cleaner energy sources



Global Short-, Medium- and Long-Term Risk Perspective

Global risks do not affect all time horizons in the same way. The following is a classification according to their expected impact:

Short Term (1-3 years)

- Inflation and financing restrictions continue to limit investments in energy infrastructure.
- Trade sanctions affect the import of critical technologies for Energy transition.
- Increase in cyber-attacks targeting electrical infrastructures.

Medium Term (3-5 years)

- Increased integration of artificial intelligence in the operation of power grids.
- Stricter environmental regulations generate pressure to accelerate the energy transition.
- Geopolitical conflicts continue to affect the stability of the supply of strategic commodities.

Long Term (5+ years)

- Change in the energy generation and distribution model with decentralized networks.
- Transformation of employment in the energy sector due to automation and digitization.
- Increased competition for scarce natural resources, such as lithium and cobalt.

Correlation between Global Risks

The risks identified in this report do not act in isolation; instead, they are interconnected and can amplify each other, generating unexpected side effects in the energy sector. Below, we analyze how the main risks and their combined impacts on the industry are related.

Economic and Environmental Risks

Inflation and energy transition costs

The increase in prices of commodities (copper, lithium, steel) due to inflation affects the development of energy transmission and energy transition projects.

Growing global debt is limiting access to finance for clean energy initiatives, slowing the decarbonization of the industry.

Stricter environmental regulations are forcing companies to make additional investments to meet higher standards, increasing operating costs.

Climate change and economic crisis

Extreme weather events (hurricanes, fires, heat waves) cause damage to the energy infrastructure, which in turn impacts the economic stability of companies in the sector.

Power outages can affect the productivity of key industries, increasing economic volatility in several regions.

Geopolitical and Economic Risks

Economic sanctions and supply chain crisis

Trade restrictions imposed on certain countries have generated problems in the importation of essential equipment and materials for the energy infrastructure.

The war in Ukraine has forced Europe to diversify its energy sources, increasing investment in renewables, but making transition costs more expensive.

Tensions between the U.S. and China have limited access to key technology components, affecting the digitization of power grids.

Reliance on strategic commodities

China controls a significant share of the global market for rare earths, which are needed to manufacture wind turbines and storage batteries.

Any restrictions on the export of these materials could delay the energy transition in several countries

Technological and Geopolitical Risks

Cyber-attacks and international conflicts

In recent years, cyber-attacks targeting power grids have been reported as part of geopolitical conflicts.

The digitization of the energy infrastructure has increased the sector's vulnerability to cyber threats.

Governments and companies are investing in creating more resilient systems to mitigate these risks.

Artificial Intelligence and international regulations

The adoption of AI in power grid management is advancing rapidly, but uneven regulations between countries can create imbalances in global competitiveness.

The lack of international standards on IA and energy security creates uncertainty for investment in new technologies.



Social and Environmental Risks

Social conflicts over energy projects

Communities have blocked energy transmission and renewable generation projects due to environmental and social concerns.

Opposition to wind and solar farms has grown in some regions due to their impact on the landscape and biodiversity.

Companies should improve their community participation strategies to avoid conflicts and expedite project implementation.

Environmental regulations and employment in the energy sector

The energy transition is generating a redistribution of employment in the industry, with the disappearance of certain traditional roles and the creation of new opportunities in renewable energies.

There is a need to develop training programs for workers in the fossil sector who want to enter the clean energy industry.

Global Risk Mitigation Strategies

Faced with the increasing complexity of global risks, companies in the energy sector have adopted various strategies to mitigate their impact and ensure the resilience of their operations. In this section, the main strategies used by industry leaders and case studies of comparable companies are presented.

Economic Risks

Diversification of financing sources

- Companies are exploring new financing mechanisms, such as green bonds and climate investment funds.
- Collaboration with multilateral organizations has made it possible to secure investments in energy infrastructure projects.

Optimization of operating costs

- Implementation of energy efficiency technologies to reduce production costs.
- Digitization of processes to improve asset management and reduce waste.

Financial hedging strategies

- Companies have used hedges against commodity price fluctuations to reduce volatility in their costs.

- Long-term supply contracts have allowed us to mitigate risks associated with inflation

Environmental Risks

Implementation of sustainability policies

- Integration of ESG (environmental, social and governance) criteria in business decision making.
 - Use of renewable energies in the operation of plants and transmission networks.
- Investments in clean technologies
- Development of green hydrogen projects to reduce dependence on fossil fuels.
 - Application of carbon capture and storage techniques in thermal power plants.

Adaptation of infrastructure to extreme weather events

- Reinforcement of transmission grids to withstand adverse weather conditions.
- Implementation of climate monitoring systems to anticipate impacts on infrastructure.

Change of Strategy: From "Fail-Safe" to "Safe-Fail"

- Energy companies are moving from an absolute prevention approach to a resilience and rapid recovery model.
- This means that, instead of trying to avoid all damage, infrastructures must be designed to absorb impacts and recover quickly

Geopolitical Risks

Diversification of strategic commodity suppliers

- Companies are reducing their dependence on a single country for key inputs such as lithium and copper.
- Development of bilateral agreements with governments to guarantee access to critical resources.

Relocation of factories and production centers

- Companies have moved part of their production to regions with lower geopolitical risk to avoid supply chain disruptions.
- Establishment of manufacturing plants in local markets to reduce exposure to trade restrictions.

Strengthening relations with multilateral organizations

- Participation in international energy forums to influence global policies and ensure regulatory stability.
- Collaboration with governments to design regulatory frameworks that favor energy security

Social Risks

Development of community consultation and participation strategies

- Implementation of dialogue mechanisms with local communities before launching energy projects.
- Creation of social investment funds to benefit communities affected by infrastructure projects.

Promotion of local employment in energy projects

- Training programs to train local workers in renewable energy technologies.
- Partnership with universities and research centers to foster the development of talent in the sector.

Strengthening corporate social responsibility (CSR)

- Companies are integrating CSR practices into their corporate strategy to enhance their reputation and reduce risks of social opposition.

- Development of education and awareness programs on the positive impact of the energy transition.

Technological Risks

Investment in cybersecurity

- Implementation of advanced security protocols in critical infrastructures to protect power grids from cyber attacks.
- Creation of cyber threat monitoring centers to anticipate and respond to attacks.

Automation and digitization of operations

- Use of artificial intelligence to optimize predictive maintenance of transmission grids.
- Implementation of smart grids to improve efficiency in energy distribution.

Development of international energy technology standards

- Participation in the creation of global regulations on the use of artificial intelligence in the energy industry.
- Promotion of agreements between governments and companies to establish common standards in energy cybersecurity.

Trends in ISA and its companies

- Economic
- Environmental
- Geopolitical
- Social
- Technological

Through trend perception surveys of leaders of ISA and their companies, workshops and a review of the main market reports, the key trends were identified that allowed us to carry out the emerging risks exercise.

Various teams of ISA and their companies responded on the most influential topics for business and shared their perceptions of the current context.

Emerging risk developments 2023-2024

- Fast evolution and impact of AI
- Adapting to new technologies
- Adaptation of the energy transition
- Political and institutional instability
- Slowing down the economic recovery
- Biodiversity loss
- Extreme weather events
- Disruptions in the labor market
- Wars and armed conflicts

Regarding the evolution of emerging risks, seven of the nine risks reported are understood to exist by 2025.

The slowdown in the economic recovery as well as labor market disruptions are the risks that require calibration to understand their validity in this cycle.

The trends highlighted by the leaders in the survey wereten, which focused on the economic sphere, specifically trade fragmentation, supply chain changes and disruptions, and electrification and energy transition. In the social sphere, migration, changes in population dynamics and the shortage of human talent were highlighted.

Featured trends

- Trade fragmentation
- Migrations
- More restrictive regulation
- Climate change adaptation/mitigation
- Changes in population dynamics
- Changes/disruption in the supply chain

- Electrification and Energy Transition
- Shortage of human talent
- Artificial Intelligence and Cybersecurity
- Geopolitical conflicts

The survey was divided into three approaches, the first sought to validate the validity of emerging risks for the period 2023-204, the second to identify the main global trends and lastly opportunities and risks that should be prioritized by ISA and its companies.

The results of the survey and workshop are compiled below:



Main Opportunities and Risks

Opportunities

| |
|------------------------------------|
| Energy transition |
| Artificial intelligence |
| Digitization |
| Circular economy |
| Positive nature |
| Strengthening of onshore suppliers |
| Innovation ecosystems |

Risks

| |
|---|
| Political and institutional instability |
| Social polarization |
| Climate change |
| Cybersecurity |
| Artificial intelligence |
| Disinformation |
| Labor and human talent shortages |

| |
|---|
| Supply chain disruption |
| Scarcity of natural resources |
| Higher commodity prices |
| More demanding changes and regulations |
| Compliance |
| Public policies that slow down the transition |
| Innovation ecosystems |

| |
|-----------------------------------|
| Access to critical suppliers |
| Obsolete equipment and technology |

- Economic
- Environmental
- Geopolitical
- Social
- Technological

Among the main conclusions of the leaders of ISA and its companies, the need to incorporate new positive (opportunities) or negative (risks) signals considering the evolution of the identified trends is highlighted, which are described below:

The advancement of technology and Artificial Intelligence poses new challenges:

- Evolution of business models and markets due to digitization and technological evolution.
- New technologies that will make our assets outdated (obsolete equipment and technology)
- Generative Artificial Intelligence Governance- Increased cyber vulnerability.

Progress and setbacks with respect to environmental commitments involve:

- Challenges in the development of initiatives focused on driving positive nature and the circular economy

- The increase of external natural phenomena, the loss of biodiversity, pollution, and water scarcity (triple planetary crisis) generates greater pressure from society to change regulations.
- Increased opportunity for understanding the impacts of change on infrastructure and implementation of adaptation plans.

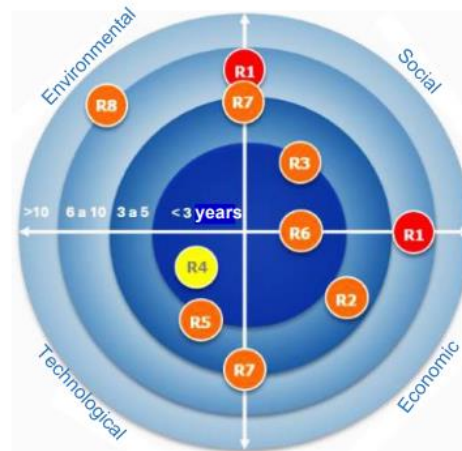
Geopolitical dynamics imply the following challenges:

- Higher commodity prices
- Supply chain disruption
- Access to critical suppliers

Additionally, cybersecurity remains a concern, however, leaders believe that this challenge is being managed from business risks, but that its impact can be potentiated considering the evolution of emerging risks "Adoption of

ISA Emerging Risks

As a result of trend analysis and leaders' perceptions, ISA prioritized 8 emerging risks for 2025. For ISA and its companies, emerging risks are complex events of external origin that are identified based on the predominant trends for ISA's business units. It is important to emphasize that the emerging risks identified respond to multiple trends that can affect strategy and business but can also create opportunities to increase value.



Impact: ● Very high ● High ● Moderate

The management of risks that are in the distant future (5 to 10 years) and that have the greatest impact on the business are the main challenges that senior management is addressing through initiatives at the strategic level to focus their management.

The emerging risks that continue are: Political and institutional instability and Adaptation to Energy Transition. The risks that are adjusted considering the evolution of trends are: Adaptation, resilience, and development of new technologies; Transformation of human talent preferences; changes in the dynamics of society due to the collapse of ecosystems; speed of adaptation and resilience to extreme weather events. The previous risk slowdown in economic recovery is not considered for the 2025 period.

R1. Speed of adaptation and resilience to extreme weather events

R2. Transformation of human talent preferences

R3. Supply chain fragmentation

R4. Adaptation, resilience, and development of new technologies

R5. Acceleration of Artificial Intelligence

R6. Political and institutional instability

R7. Adaptation to Energy Transition

R8. Change in the dynamics of society due to the collapse of ecosystems and the loss of biodiversity

For risks that lie in the foreseeable and near future, management should focus on strengthening business capabilities and talent in order to capture and increase resilience in cybersecurity and business continuity to decrease exposure to disruptive events.

Connections between Risks

Not only are we facing a more disruptive and volatile world, but also the connection of emerging risks challenges us to deal with crisis scenarios. The simultaneous occurrence of high-impact risks requires strengthening organizational resilience. The materialization of these risks can have a strong influence on other risks, which can cause a chain effect.

In this analysis of connections, we highlight how the risk of "Adaptation to the Energy Transition" has a high correlation with the risk "Fragmentation of the supply chain", since, if we consider the scenario in which there is a greater fragmentation of the supply chain, there would be an increase in the costs of imports of critical technologies for the energy transition, which would generate a negative impact on the progress of adaptation to the energy transition.

On the other hand, there is a high correlation between the risk "Adaptation, resilience and development of new technologies" and the others, considering that the timely and positive management of this risk would allow having technologies to monitor the main hazards and improve climate risk analysis, with an impact on the risk "Speed in adaptation and resilience to extreme weather events".

The emerging risks with the greatest interdependence are:

- Adaptation to Energy Transition
- Acceleration of Artificial Intelligence
- Adaptation, resilience, and development of new technologies

The exercise of connections between emerging risks allows us to build a map to visualize the existence and intensity of the relationships between the causes and consequences of the risks and thus prioritize monitoring and management. Following this exercise, it is considered a priority to pay special attention to the evolution of the "Adaptation to the energy transition" risk and its impact, whether positive or negative, on the development of the other emerging risks in order to make timely decisions seeking to capitalize on opportunities and mitigate possible negative effects

