



Our Common Journey

2022
Integrated Report

CONTENT



About Odinsa

- 4** About This Report
- 5** Sustainability: Our Common Journey
- 6** Our Common Journey
- 7** About Odinsa
- 8** Business Model
- 9** Current Projects
- 16** Projects in Structuring Phase



Our Management

- 18** Relevant Milestones in 2022
- 19** Management Report of the Board of Directors and the CEO



For Being Better

- 44** Corporate Governance
- 52** Ethics, Compliance and Transparency
- 58** Risk Management
- 62** Human Rights



For Shared Prosperity

- 64** Infrastructure for Development
- 68** Strategic Relations
- 73** Our Talent
- 81** Supply Chain
- 86** Occupational Health and Safety



For Memorable Experiences

- 92** Safe Connections
- 97** Travel Experience



For a Healthy Planet

- 101** Climate Change and Air Quality
- 109** Ecosystems: Water
- 116** Ecosystems: Biodiversity
- 121** Circular Economy



Appendices

- 128** Consolidated Financial Statements
- 134** Separate Financial Statements
- 140** Table of GRI Indicators
- 146** ESG Indicator Assurance Memorandum

ABOUT ODINSA

- 4 [About This Report](#)
- 5 [Sustainability: Our Common Journey](#)
- 6 [Our Common Journey](#)
- 7 [About Odinsa](#)
- 8 [Business Model](#)
- 9 [Current Projects](#)
- 16 [Projects in Structuring Phase](#)

Pauli



ABOUT THIS REPORT

We are presenting to our stakeholders the 2022 Annual Report, which describes how we create value for stakeholders and the company by managing the matters prioritized in our sustainability strategy.

This report takes into consideration the results achieved from the materiality assessment carried out in 2022 (2-2).

The information reported herein is about Odinsa, Odinsa Gestor Profesional and Odinsa Vías and, therefore, contains the performance figures of the road and airport concessions in which we hold interests.

We are also highlighting the most relevant events related to management of the material issues by the road and airport concessions.

We have prepared this publication following the Global Reporting Initiative (GRI) standards, as well as the indicators for the construction and engineering sector of the Sustainability Accounting Standards Board (SASB), in accordance with the “core” option of the guide.

In addition, we have aligned our report to the the International Integrated Reporting Council (IIRC) integrated reporting <IR> framework.

The indicators defined by said methodology are shown in parentheses. The digital version, which includes the GRI indicators

Report 2022 (2-3)	Periodicity ANNUAL (2-3)	Last Report 2021 (2-3)
2022 Integrated Report Period JANUARY 1 TO DECEMBER 31 (2-3)		

table, is available at the official website www.odinsa.com, including details on the information associated with the listed indicators.


We have presented the report on the financial risks of climate change as an appendix, using the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) of the G20 Financial Stability Board.


Amounts are stated in Colombian pesos, unless otherwise specified

The PMOV moving average rate used for this report is COP 4,257.12 which corresponds to taking the daily values of the market exchange rate from January 1 and up to the desired cut-off date, excluding Saturdays, Sundays and holidays.


The scope of the GRI and Odinsa indicators that were externally verified by Deloitte is detailed in the Independent Review Memorandum attached to this Report (2-5).

(2-3) If you would like to receive additional information, or have any questions, suggestions or opinions regarding this Report, please contact Laura Correa Saldarriaga, Sustainability Director, at lc Correa@odinsa.com.

 Consult the GRI Indicators Table [here](#)

 Infrastructure that contributes to the connectivity and competitiveness of the territories.



 We changing the world to make it a better place for everyone.

SUSTAINABILITY: Our Common Journey

(3-1) Inspired by our ambitions and following the roadmap they lay out for us, we advanced together in **Our Common Journey** toward sustainability in 2022. Co-creation, collaboration and co-responsibility have been fundamental axes of the journey. In addition, to sharing a purpose, we carried it out in harmony with our planet and the communities of territories where we operate.

This report gathers the achievements and purposes of a collective, fulfilling, bonding and optimistic journey in which we can all participate. Through it, we reflect the facts that are the result of serious, solid teamwork that allowed us to respond to the great challenges we set for ourselves from the beginning with determination and optimism.

With each one of our projects, we confirm that sustainability is not just a purpose or goal for our company, but a borderless journey in which we transform the world with diversity and integration, seeking to make it a better place for everyone by generating relevant experiences for our stakeholders.

Welcome to **Our Common Journey**, of which we are all a part

 [Click here](#) to see more of Our Common Journey

OUR COMMON JOURNEY

(3-2) Consistent with the sustainability strategy our organization defined in 2020, we continued to implement this roadmap in 2022, which includes ambitious goals that have been the focus of our management and will continue guiding our actions in the coming years.

Implementing this strategy, which was approved at the time by the Sustainability and Corporate Governance Committee of the Board of Directors, has been based on collective action through which we have promoted actions involving our stakeholders.

We updated our materiality analysis in 2019 and defined priorities after analyzing global and regional trends of the infrastructure sector, benchmark companies and international and sectoral frameworks.

We engaged in participative talks with our stakeholders, to enable us to broaden our view.

(2-29) We held 70 workshops and 15 interviews that enabled us to prioritize matters, consider risks and impacts, review the company's strategy and assess opportunities to create shared value.

This exercise was validated by the Sustainability and Corporate Governance Committee and the Board of Directors, resulting in a prioritization of eight priority issues and three relevant ones.

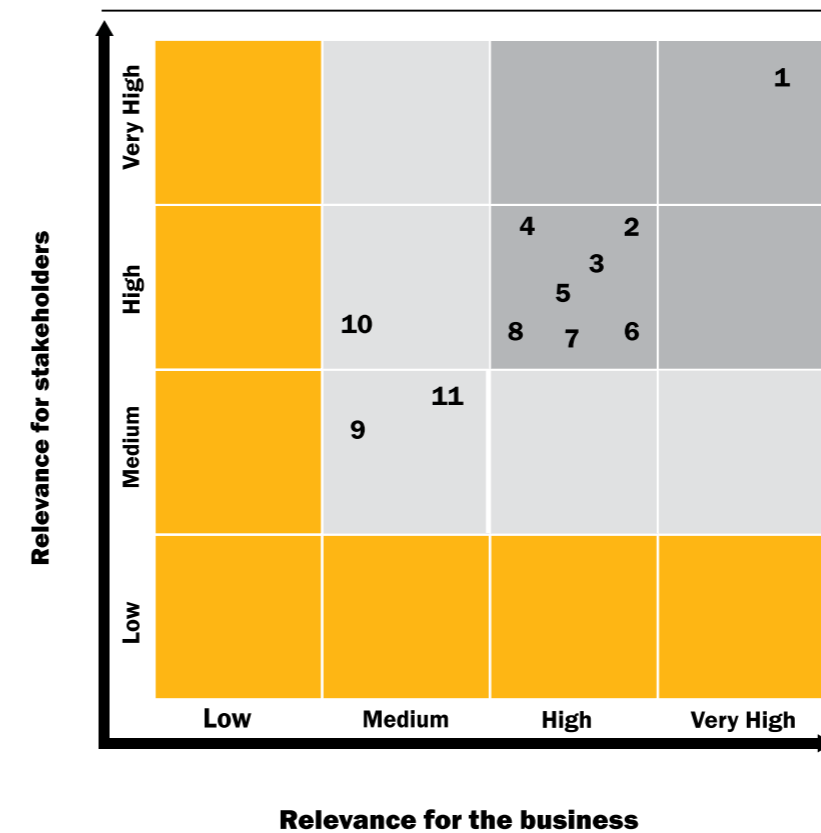
The prioritization matrix of economic, environmental and social issues that guide our sustainability strategy, and its alignment with the Sustainable Development Goals that are most closely linked to the goals proposed in our sustainability strategy is presented below.

This does not imply that other objectives are not being positively impacted, but we present these six objectives as our strategic focus.

Based on the purpose of our common journey to experience and invite others to experience sustainability as a transformative path to build a better world, these are our pillars and their bridges.

To experience and invite others to experience **Sustainability as a transformative path** to build a mindful road to the future.

MATRIX



- **1** Strategic relations
 - **2** Ethics, compliance and transparency
 - **3** Climate change
 - **4** Ecosystems: water and biodiversity
 - **5** Infrastructure for development
 - **6** Talent development and occupational health and safety
 - **7** Cutting-edge infrastructure:
 - Travel experience
 - Circular economy
 - Safe connections
 - **8** Economic performance
 - **9** Supply chain
 - **10** Human rights
 - **11** Air quality
-
- Shared prosperity
 - Being better
 - Memorable experiences
 - A healthy planet

PROCESS FOR DEFINING MATERIALITY



ABOUT ODINSA

(2-6) (2-1) (2-6) (2-6) (2-7)

We are the concessions company of Grupo Argos, dedicated to the structuring, promotion, development and management of road and airport infrastructure projects. We develop strategic connections that create opportunities and contribute to the competitiveness and connectivity of the regions.



40,705,254

Annual passenger traffic

795

Direct employees

2,010

Indirect employees

1,055,160 t

of cargo transported



39,155,196

Vehicle traffic

671 Km

of infrastructure in Colombia

43 Km

of infrastructure in Aruba

977

Direct employees

770

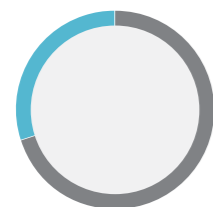
Indirect employees

33%

Women

67%

Men

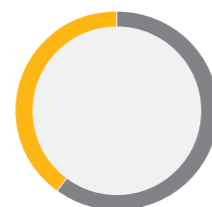


41%

Women

59%

Men



Ecuador

- 11 Aeropuerto Internacional Mariscal Sucre

Aruba

- 12 Green Corridor

Colombia

- 1 Aeropuerto Internacional El Dorado
- 2 Autopistas del Café
- 3 Conexión Pacífico 2
- 4 Malla Vial del Meta
- 5 Túnel Aburrá Oriente
- 6 PI New Cartagena Airport
- 7 PI Perimetral de la Sabana
- 8 PI El Dorado Max
- 9 PI Campo de Vuelo
- 10 PI Conexión Centro

IN FIGURES

4,620

Total Employees of Odinsa and concessions

2,786

Indirect employees

1,834

Direct employees

68

Odinsa employees

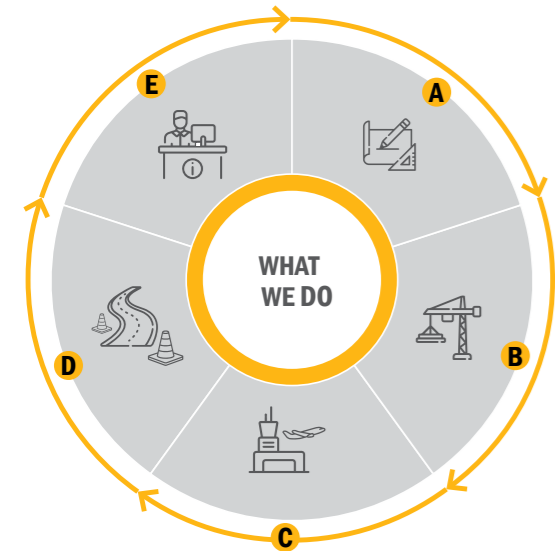
62%

Men

38%

Women

BUSINESS MODEL

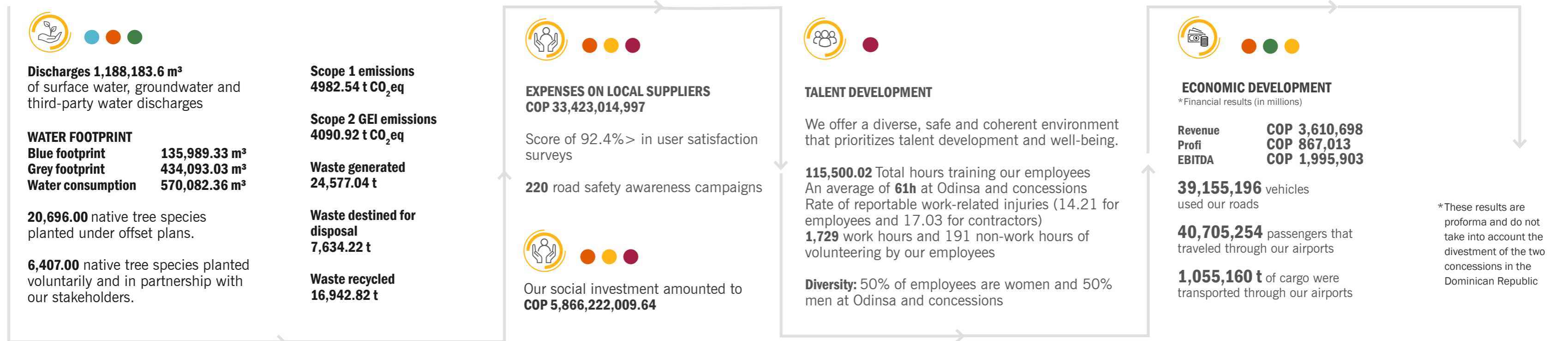


- A** We structure projects
- B** We build them
- C** We operate them
- D** We maintain and expand them
- E** We returned the road and airport infrastructure to the state

THE RESOURCES WE USE



RESULTS ACHIEVED IN 2021



*These results are proforma and do not take into account the divestment of the two concessions in the Dominican Republic

AEROPUERTO INTERNACIONAL EL DORADO



LOCATION

Bogotá, Colombia
(102-2) (102-6) (102-7)

Opain S.A. manages and operates Colombia's main airport, and also works on its maintenance, expansion and modernization.

RECOGNITIONS

- » **Skytrax:** Best Airport in South America, 4 stars for quality of service, 5 stars for COVID-19 safety.
- » **“South America’s Leading Airport”** Award by the World Travel Awards 2022.
- » **“Renewable Electric Energy”** Certification granted by ICONTEC.
- » Renewal of the **“Zero Waste”** Certification granted by ICONTEC, Platinum Member.
- » **“Water Hero”** in the framework of the Empresa de Acueducto y Alcantarillado de Bogotá (EAAB) **“We Are Water”** strategy.
- » **Airport Carbon Accredited** Certification – ACA level 2 in the Reduction category.
- » **LEED Platinum** Certification of the **U.S. Green Building Council**, the first airport in the world to hold such status.

FINANCIAL RESULTS

Amounts in millions of Colombian pesos (COP)

1,469,531
Revenue in 2022.

137,419
Net profit in 2022
-6,151 in 2021

449,318
EBITDA in 2022.
177,328 in 2021

90.5%

2,334%

153.38%

TRAFFIC

Millions of passengers

24.8
Domestic flights in 2022.
17.09 in 2021

11.55
International flights in 2022.
5.17 in 2021

36.4
Total average traffic in 2022.
22.26 in 2021

AIRLINES

29 passenger airlines
25 cargo airlines
41 domestic destinations
44 international destinations

764,483
tons of cargo
in 2022

60.4%
Percentage of variation

EMPLOYEES

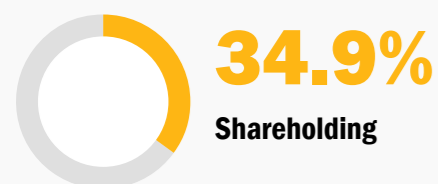
485
Direct employees

1,775
Indirect employees



63%
Men

37%
Women



MARISCAL SUCRE INTERNATIONAL AIRPORT

LOCATION

Quito, Ecuador

Corporación Quiport S.A. is the concession holder responsible for construction, management, operation and maintenance of the Quito Airport, which in addition to connecting Ecuadorians with the world, enables adequate management of flower shipments, one of the country's main exports.

AEROPUERTO INTERNACIONAL
MARISCAL SUCRE

RECOGNITIONS

- » **Skytrax:** second Best Airport in South America, Best Airport Staff in the World, 5 stars in service quality and 5 stars in COVID-19 Safety.
- » **Airport Carbon Accredited** Certification – CA level 2 in the Reduction category.
- » The **Let's Share** programs and the **Sustainable Construction** project were recognized by the **Green Airport Recognition** program of the Airports Council International for Latin America and the Caribbean (ACI-LAC).
- » **Safe Company Free of Violence and Discrimination Against Women** Seal, awarded by the Chamber of Industries and Production of Ecuador.
- » **Quito Sustainable** Metropolitan Environmental Award by the Secretary of the Environment of the Municipality of Quito.
- » Recognition in the Airports Council International (ACI-World) **Customer's Voice** initiative.
- » Accreditation at **level 4 (out of a possible 5)** in the **Passenger Experience** Accreditation program of the Airports Council International in the framework of the ACI Global Passenger Experience Summit.

FINANCIAL RESULTS

Amounts in millions of Colombian pesos (COP)

648,725
Revenue in 2022.
409,526 in 2021

58%



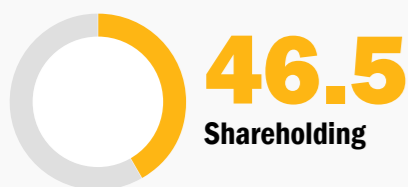
153,916
Net profit in 2022
30,733 in 2021

400%



464,019
EBITDA in 2022.
271,694 in 2021

71%



TRAFFIC

Millions of passengers

2.5
Domestic flights in 2022.
1.1 in 2021

1.8
International flights in 2022.
1.3 in 2021

4.3
Total flights
2.4 in 2021

82.8%
Percentage of variation

AIRLINES

16 passenger airlines
12 cargo airlines
8 domestic destinations
14 international destinations

290,677
tons of cargo in
2022

EMPLOYEES

310
Direct employees

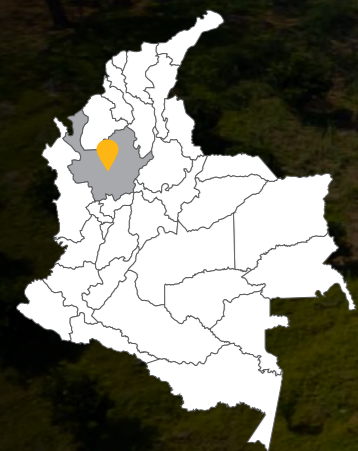
235
Indirect employees



73%
Men

27%
Women

CONEXIÓN PACÍFICO 2



LOCATION

Antioquia, Colombia

Concesión La Pintada manages this fourth-generation project, which was delivered in 2021 with the construction of the new La Pintada-Bolombolo road and rehabilitation of the La Pintada-Primavera road. It is also responsible for the maintenance and operation of these roads. It connects the north of the country with Antioquia, the Colombian coffee growing region, Valle del Cauca and the Pacific coast.

RECOGNITIONS

- » First Place in ArchDaily's **International Work of the Year 2022 award** for the Operations Control Center (OCC) designed by Colombian architect Giancarlo Mazzanti.
- » **5-star rating** in the international Global Real State sustainability ranking, highlighting the **environmental and social performance of the concession.**

FINANCIAL RESULTS

Amounts in millions of Colombian pesos (COP)

317,279
Revenue in 2022.
316,169 in 2021

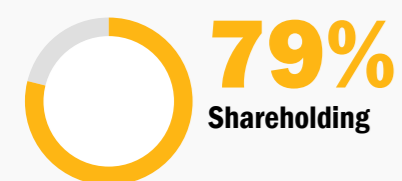
0.3%
▲

28,422
Net profit in 2022
62,253 in 2021

-54%
▼

263,450
EBITDA in 2022.
241,781 in 2021

9%
▲



AVERAGE
vehicle traffic
per day

7.022
Average vehicle
traffic per d y.
6,998 in 2021

0.3%
▲

2.5
Millions of vehicles
per year
2.5 in 2021

CHARACTERISTICS

- 96,5 Km** make up the project
- 57 Km** of unbuilt single-lane roads
- 54 Km** of rehabilitated roads
- 3 Km** of unbuilt single-lane roads
- 46** built bridges
- 2** roundabouts built
- 2** tunnels built
- 3** highway interchanges
- 3** viaducts built

EMPLOYEES



245
Direct
employees

35
Indirect
employees

71%
Men

29%
Women

TÚNEL ABURRÁ ORIENTE



LOCATION

Medellín and Rionegro, Colombia

Túnel Aburrá Oriente is responsible for the operation and maintenance of the roads at the Las Palmas Bypass, Santa Elena, Las Palmas two-lane highway and the construction, operation and maintenance of the Aburrá Oriente - Túnel de Oriente road network. This mega-project connects the Valle de Aburrá Metropolitan Area with Valle de San Nicolás.

RECOGNITIONS

» Recognition of the Colombian Chamber of Infrastructure for the Túnel de Oriente for 25 years in service.

FINANCIAL RESULTS

Amounts in millions of Colombian pesos (COP)

233,967
Revenue in 2022.
180,871 in 2021

29% ▲

51,186
Net profit in 2022
35,397 in 2021

45% ▲

177,507
EBITDA in 2022.
112,592 in 2021

58% ▲



AVERAGE
vehicle traffic
per day

37.886
Average vehicle traffic
per day.
29,154 in 2021

30% ▲

13.8
Millions of vehicles per
year
10.6 in 2021

CHARACTERISTICS

- 52 Km of open roads
- 12 Km of two-lane highway built
- 2 bridges built
- 1 roundabout built
- 3 tunnels built
- 47 viaducts built
- 8 speed radars installed

EMPLOYEES

115
Direct
employees



76%
Men

24%
Women

154
Indirect
employees

AUTOPISTAS DEL CAFE



LOCATION

Risaralda and Quindío, Colombia

Autopistas del Café, the concession that brings together the departments of Caldas, Risaralda, Quindío and Valle del Cauca, travels through the most beautiful landscapes and the diversity of the coffee-growing culture of the Western part of the country, considered today intangible cultural heritage and the country's second most important tourist destination.

RECOGNITIONS

- » "Pereira more sustainable" award granted by the Pereira Mayor's Office and Empresa de Aseo de Pereira.
- » Companies that Care for the World 2022 award presented at El Diario newspaper's 500 Companies that make Risaralda Great event.

FINANCIAL RESULTS

Amounts in millions of Colombian pesos (COP)

262,043
Revenue in 2022.
252,327 in 2021

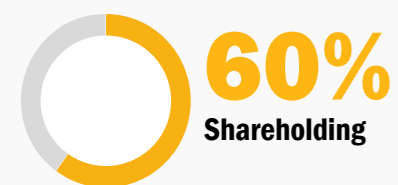
4%
▲

39,358
Net profit in 2022
57,155 in 2021

-31%
▼

85,421
EBITDA in 2022.
84,976 in 2021

0.5%
▲



AVERAGE

vehicle traffic
per day

39.183
Average vehicle
traffic per d y.
36.686 in 2021

7%
▲

14.13
Millions of
vehicles per year
13.3 in 2021

CHARACTERISTICS

- 255 Km of carriageway built
- 162.5 Km of roads rehabilitated
- 63 Km of two-lane highway built
- 5 pedestrian bridges built
- 93 bridges
- 1 tunnel built
- 4 speed bumps
- 7 roundabouts
- 4 viaducts

EMPLOYEES

342
Direct
employees



56%
Men

44%
Women

355
Indirect
employees

MALLA VIAL DEL META



LOCATION

Meta, Colombia

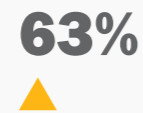
Concesión Vial de Los Llanos executes this project including studies, design, financing, construction, operation, maintenance, social and environmental management in Meta.

The set of roads that make up these projects will contribute to the connectivity and competitiveness of the department and its municipalities.

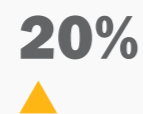
FINANCIAL RESULTS

Amounts in millions of Colombian pesos (COP)

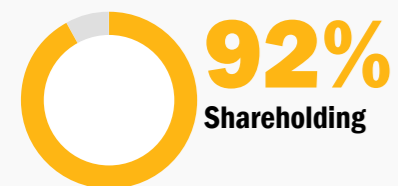
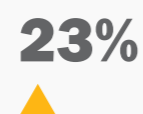
130,667
Revenue in 2022.
80,278 in 2021



22,237
Net profit in 2022
18,610 in 2021



34,490
EBITDA in 2022.
28,149 in 2021



AVERAGE vehicle traffic per day

23,183
Average vehicle traffic per d. y.
20,520 in 2021



8.5
Millions of vehicles per year
7.48 in 2021

- 267.54 Km of carriageway
- 25.74 Km of two-lane highway built
- 19.6 km between Ciudad Porfía and Acacías
- 6.2 km between the Ocoa River and the Apiay Air Base
- 7.3 km of new road
- 2.5 km of vehicle bridges
- 16 pedestrian bridges
- 10.9 km of bicycle paths

EMPLOYEES

251
Direct employees



226
Indirect employees

43%
Men

57%
Women

GREEN CORRIDOR



LOCATION

Aruba

Caribbean Infrastructure Company executes the contract with the government of Aruba to design, build, finance and maintain the roads on the southwest of the island that make up the Green Corridor.

FINANCIAL RESULTS

Amounts in millions of Colombian pesos (COP)

33,127
Revenue in 2022.
30,243 in 2021

10%
▲

2,329
Net profit in 2022
3,828 in 2021

-39%
▼

20,637
EBITDA in 2022.
19,103 in 2021

8%
▲



CHARACTERISTICS

- 100% work progress
- 37 Km of roads rehabilitated
- 6 Km of two-lane highway built
- 12 Km of bicycle paths built
- 5 bridges
- 3 pedestrian bridges
- 7 roundabouts
- 9 speed bumps
- 5 speed bumps installed

EMPLOYEES



75%
Men

25%
Women

24
Direct employees

0
Indirect employees

PROJECTS IN STRUCTURING PHASE



CURRENT STAGE ● **Feasibility**

EL DORADO MAX

- Initiative for the expansion and improvement of El Dorado's existing infrastructure, as well as the construction of new works to maximize the airport's capacity, in order to meet passenger and cargo demand in the short and medium term and contribute to the competitiveness of the city and the country.

AIRFIELD

- It proposes improvements to the runways and taxiways of Aeropuerto El Dorado, through the implementation of state-of-the-art technology, the expansion of its capacity and improvement of its infrastructure, in compliance with regulations and operational safety, as well as adaptability and resilience to climatic contingencies.

NUEVO AEROPUERTO DE CARTAGENA

- Initiative to move the Cartagena airport to a new modern, efficient, sustainable, safe and secure infrastructure with the capacity to handle air traffic for the next 50 years. It complements Cartagena's growth projections, strengthens different economic sectors and, given its strategic location, could be consolidated as one of the multimodal nodes in the region and the country.

PERIMETRAL DE LA SABANA HIGHWAY

- The project aims to promote regional integration, facilitate connectivity and reduce travel time between the north and southwest Bogotá savanna, by improving a road corridor according to the highest environmental, social, quality and safety standards, providing the region with more accessibility and mobility alternatives.

CONEXIÓN CENTRO

- Private initiative project without public resources that will improve the connectivity in the Colombian coffee growing region upon completing the two-lane highway system, contributing to greater comfort, better road safety and less travel time for users. This will strengthen competitiveness in the region and the economies of municipalities close to the project.

OUR MANAGEMENT

18 Significant Events in 202

19 Management Report of the CEO and the Board of Directors

RELEVANT MILESTONES 2022

» STRATEGIC PARTNERSHIPS

We consolidated our partnership with Macquarie Asset Management by launching Odinsa Vías operations and announced a new partnership for the creation of an investment platform **focused on airport infrastructure for nearly COP 1.4 trillion.**

» INVESTOR CONFIDENCE:

We carried out refinancing with social certification for nearly **COP 840,000 million in Pacífico** and took a loan for **COP 590,000 million in Malla Vial del Meta.**

Fitch Ratings increased Odinsa's credit rating to 'AA(col)' and received the highest **AAA rating** in Túnel Aburrá Oriente from BRC Ratings.

» SUSTAINABLE INFRASTRUCTURE

Pacífico 2 received a **5-star rating** in the Global Real State international sustainability ranking, in recognition of its environmental and social performance.

» SUSTAINABILITY:

We once again voluntarily participated in the Dow Jones Sustainability Index and improved our overall rating to 68 points. We maintained our score in the economic area (66) and improved our scores in the environmental and social dimensions **(from 51 to 64 points)** and **(from 62 to 73 points), respectively.**

» SUSTAINABLE MOBILITY:

Autopistas del Café inaugurated the longest electric charging corridor in Colombia through the installation of **3 vehicle charging stations;** Pacífico 2 installed **two** stations in Plaza del Cauca, and Aeropuerto El Dorado installed the **first** electric vehicle charging point in an airport in Colombia in its central parking lot.

» COMPETITIVENESS

Together with the Antioquia Governor's Office, we announced the early start of the 2nd stage structuring of the Túnel de Oriente, after exceeding projections for 2032.

» CONNECTIVITY:

Autopistas del Café completed the works of the Campo Alegre road and the construction of the El Jazmín intersection, contributing to mobility and **providing users with greater comfort and safety.**

» COMPLIANCE:

Malla Vial del Meta advanced in its works as planned and ended the year according to schedule, **working on 4 of the project's 6 work fronts** for its execution.

» MEMORABLE EXPERIENCES:

Our airports were recognized as **the Best in South America** according to Skytrax. In addition, El Dorado and Mariscal Sucre have a **5-star COVID-19 safety rating**, the highest level awarded by Skytrax, and 4 and 5-star service quality ratings, respectively, granted by the same firm, allowing exhaustive audits that evaluate the terminals' overall performance and service quality.

» PRIVATE INITIATIVES:

El Dorado Max received pre-feasibility approval from the National Infrastructure Agency (ANI, for the Spanish original). Campo de Vuelo filed its feasibility and successfully held its public hearing together with ANI.

» MAJOR INITIATIVES:

Odinsa and Fundación Grupo Argos provided 9 scholarships for higher education, 450 water filters for families and 72 volunteer days.

Aeropuerto El Dorado:

Plastic for Smiles, pavement with recycled plastic, eco-walls and Opportunity Runway.

Mariscal Sucre:

Let's Share, Scholarship and My Vegetable Garden programs.

Pacífico 2:

Farmers' markets and opening of a wildlife care center.

MANAGEMENT REPORT OF THE CEO AND THE BOARD OF DIRECTORS

Dear shareholders,

In 2016 we embarked on a transformation path together in which we redefined our strategy and made disciplined progress in bringing it to fruition, working to achieve each of the goals we set. This path has enabled us to consolidate a solid foundation on which our Company's sustainable growth is based, in order to continue solidify our position as a benchmark in the sector and one of the most important infrastructure asset managers in Colombia and the Americas.

2022 was a key year in consolidating this strategy and marked a new milestone in our corporate history, since as a result of the partnership with Macquarie Asset Management, the world's largest infrastructure asset manager, we launched the operation of Odinsa Gestor Profesional and our verticals Odinsa Vías and Odinsa Aeropuertos (the latter is still in its incorporation process) were realized.

In retrospect, and comparing the inside look of our Company at the beginning of this transformation and where we are today, the changes achieved are clear. Over these seven years we have achieved important milestones as a result of solid, carefully planned and executed work, developed in conjunction with all our stakeholders.

Today we would like to thank you for your support in this process and especially for your trust, which has been fundamental to us during these years. Therefore, we are starting out this management report with a special chapter in which we are compiling the significant events of this trajectory starting in 2016.

SIGNIFICANT EVENTS IN 2016

01

Absence of guidelines between control and non-control of investments of **14 assets, only 5 were controlled.**

02

Portfolio of assets with no specific defined focus. **Presence in roads, airports, ports, and energy.**

03

No private initiative project with feasibility submitted.

04

Material disputes in 2 assets **Autopistas del Café and Malla Vial del Meta.**

05

High leverage level **and impairment of creditworthiness.**

06

Ethereal concept of culture disconnected from strategy and absence of employee development plans.

07

Lack of **Diversity and Inclusion Policy.**

08

Work environment: 47.8% According to Great Place to Work measurement.

09

Incipient positioning of the company and low recognition as an employer brand.

10

Lack of communications strategy and brand and reputation crisis management.

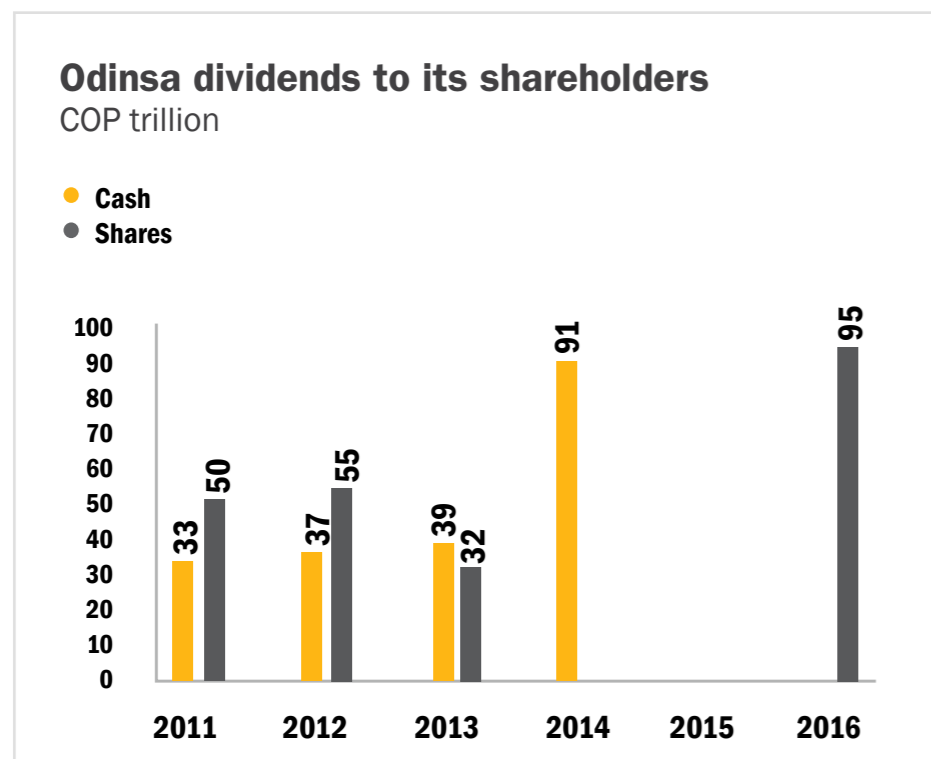
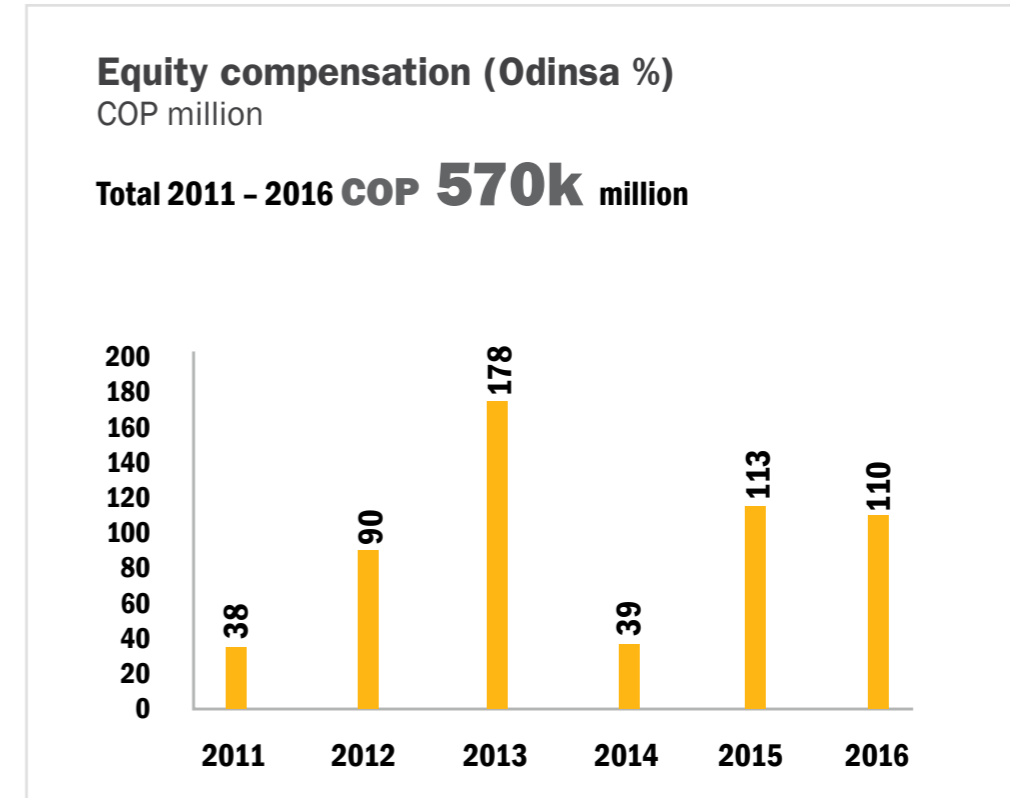
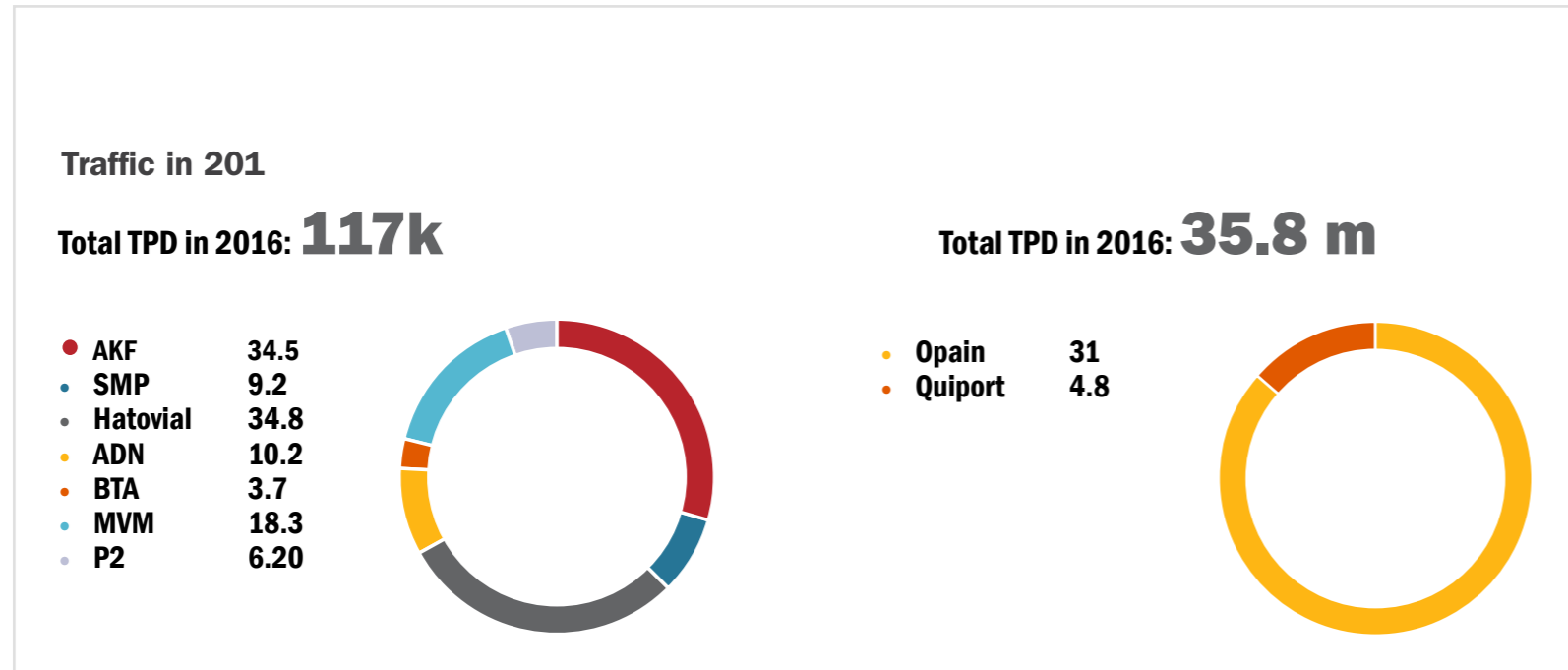
11

Sustainability management linked to contractual obligations without defined strategy.

12

Innovation processes are limited and concentrated on the technical aspects of the concessions.

FINANCIAL AND STRATEGIC MILESTONES IN 2016



Cash dividends 2011 - 2016:
COP 205k million

Share dividends 2011 - 2016:
COP 230k million



MAIN MILESTONES 2016 - 2022

2016



RD Control

Purchase of additional 25% in ADN and BTA. Strategic move to manage payments to the government.

Swaps for P2 control

Optimization of structure achieving 78.8% of Pacific 2. Participation is achieved without disbursement.

2016 - 2017



Divestment of energy and ports

Focus on the Roads and Airports core business. Divesting non-strategic assets for more than USD 50 million.

Rebranding

Aligned with the business group

Strategy-focused structure

Evolution of the headcount and adjustment of organizational design. Growth in assets does not generate growth in holding structure

Strengthening corporate culture

Inclusive concept of Generation O. Values: We Are Always Learning, We Are the Best Choice, We Make Balanced Progress and We Leave Our Mark

2018



Odinsa Issuance in the Capital Market

Odinsa bond issuance for COP 400k million savings of more than 200bps in Odinsa's financing cost

Ruling in our favor by the Arbitration Court Autopistas del Café

Approximately COP 500 million in present value of the remaining cash flows was recovered.

2019



Quiport Refinancing

First private issuance in the international market of USD 400 million, which allowed for a cashout of USD 286 million.

Opain Refinancing

Private placement (USD market) for 415 million, 11 international investors Placement rate of 4.09%, generating savings vs. previous financing of more than 50bps Cashout of USD 89 million.

MVM Recovery

Ruling in our favor by the Arbitration Court of Malla Vial del Meta. The IRR went from 1.65% to 11.6%.

AKF Refinancing

Source for the acquisition of the Túnel de Oriente, cashout for COP 240,000 million. Very competitive financing rate with a structured banking market in the holding company.

2020-2023



Túnel Aburrá Oriente Refinancing

First placement of an infrastructure Project Finance in Colombia Second market issuance for COP 700,000 million, cashout for COP 280,000 million. Rate savings vs. the previous loan, which led to savings of COP 1,700 million per year and an increase of 200 bps in IRR.

Pacífico 2 Refinancing in USD and COP

Refinancing of US\$ 260 million with international banks and funds. In USD, decrease in cost of debt by more than 100bps vs. previous financing cashout of US\$ 20 million. In COP, 150 bps decrease in cost and cashout of COP 260 million.

RD Output

Consolidation of the profitable strategy in the concessions in the Dominican Republic, divestment with IRR of 19.5% and elimination of tax contingencies. Odinsa received cash in the amount of USD 319 million.

Qhapaq and Bora

World-class strategic partner for the Company's road and airport assets, where Odinsa remains as the administrator. Efficient valuation of assets and cash for Odinsa for nearly COP 900 billion.

SIGNIFICANT EVENTS IN 2022

01

Portfolio of **7 assets ALL with control or co-control.**

02

Focused asset portfolio **Road and airport project manager.**

03

5 projects in the feasibility phase

04

There are no relevant lawsuits that could jeopardize future cash flows from assets.

05

Improved credit rating and firepower for rail and airport platforms.

06

Strengthened corporate culture: 4 values based on the inclusive concept of Generation and 100% employees with a development plan.

07

Diversity and Inclusion Policy and Program with established metrics to validate progress and participation in the AEQUALES PAR Ranking.

08

Work environment: above 80% in the last 3 years.

09

Rebranding that contributes to the consolidation of the strategy. Highlighted among the 50 best companies for young people.

10

Company and concessions recognized and positioned in the sector and public opinion.

11

Established sustainability strategy and management of Odinsa and concessions recognized nationally and internationally.

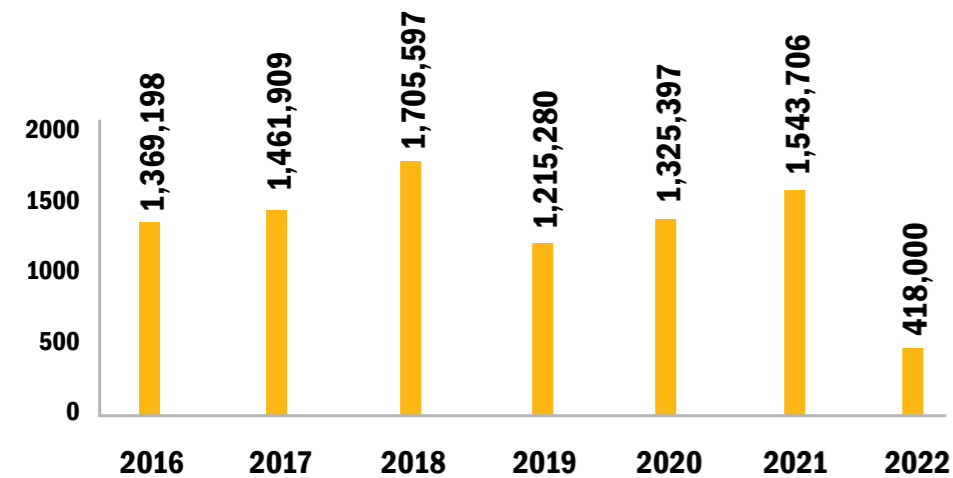
12

Innovation managed through a broad vision of the business in all its phases. It includes H1, H2 and H3 time frames.

ODINSA IN 2022

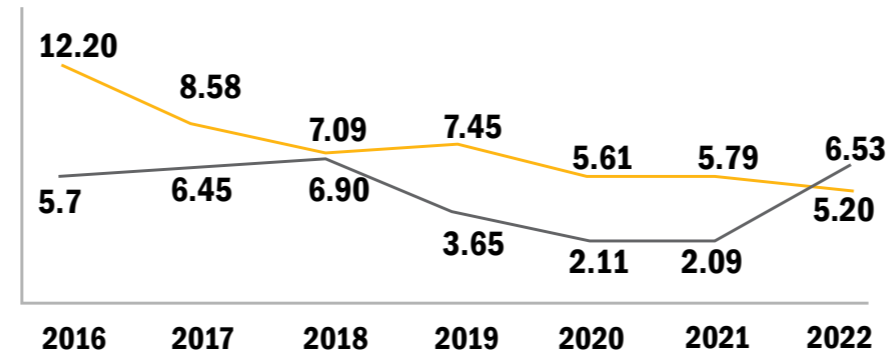
Debt

COP million



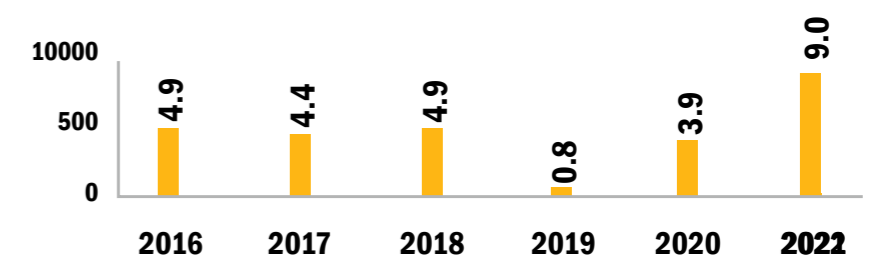
Cost of Debt

● KD COP
● KD USD



Debt

COP million

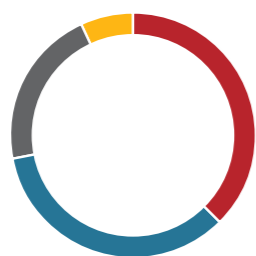


Traffic Projection 202

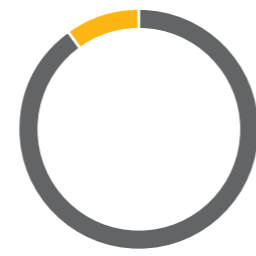
Total TPD in 2022P: **106k**

Total PAX in 2022P: **40.8 m**

- AKF 39.6
- TAO 36.0
- MVM 22.9
- P2 7.2



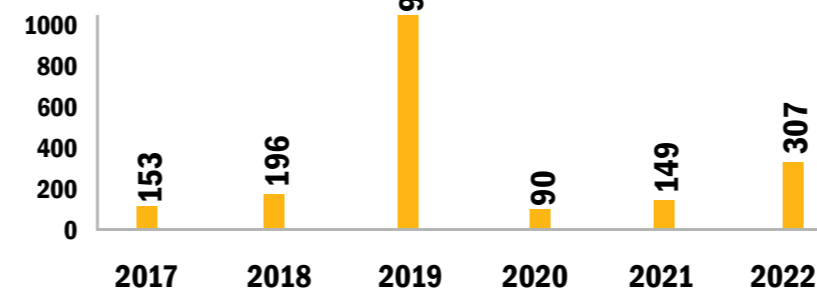
- Opain 36.5
- Quiport 4.3



Equity Compensation

(% Odinsa) COP million

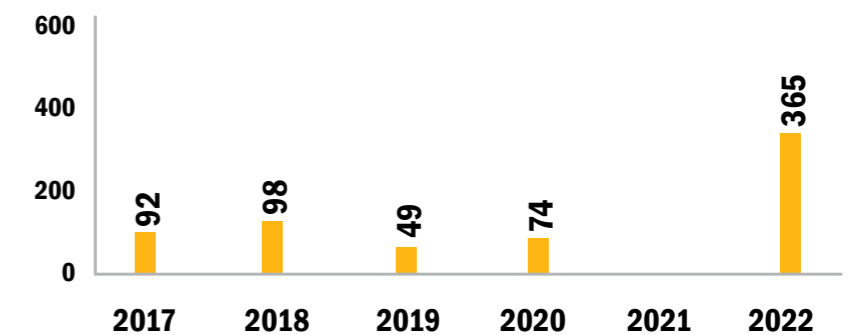
Total 2017 - 2022P: **COP 1.8 trillion**

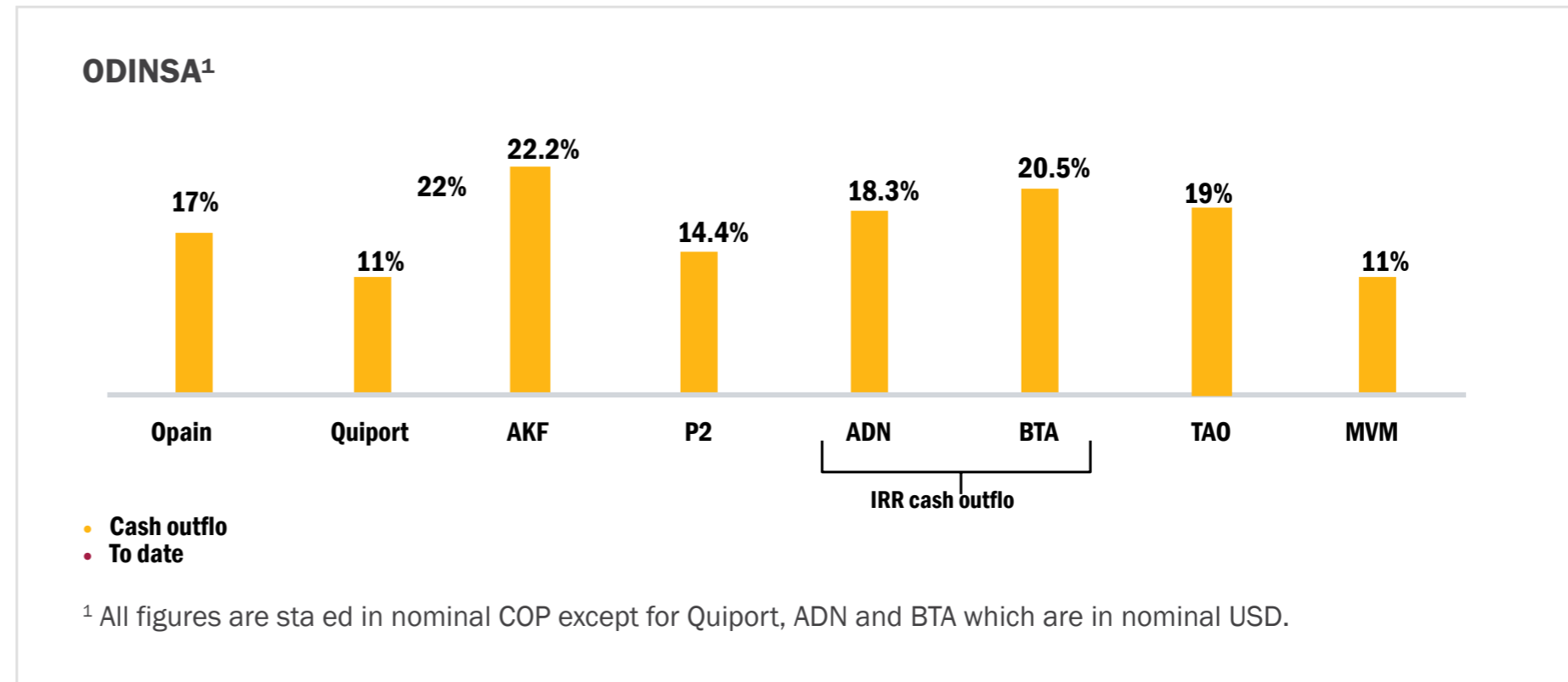
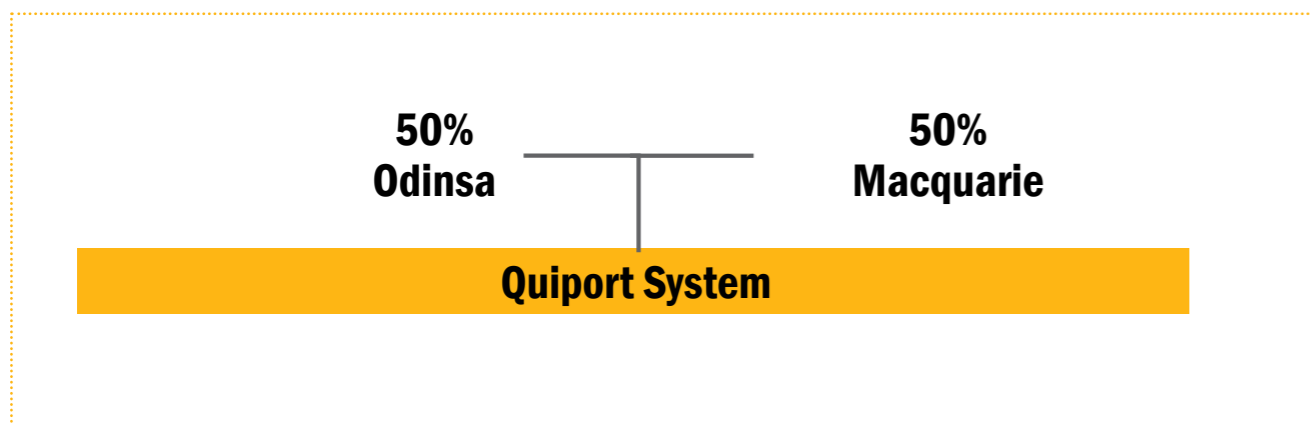
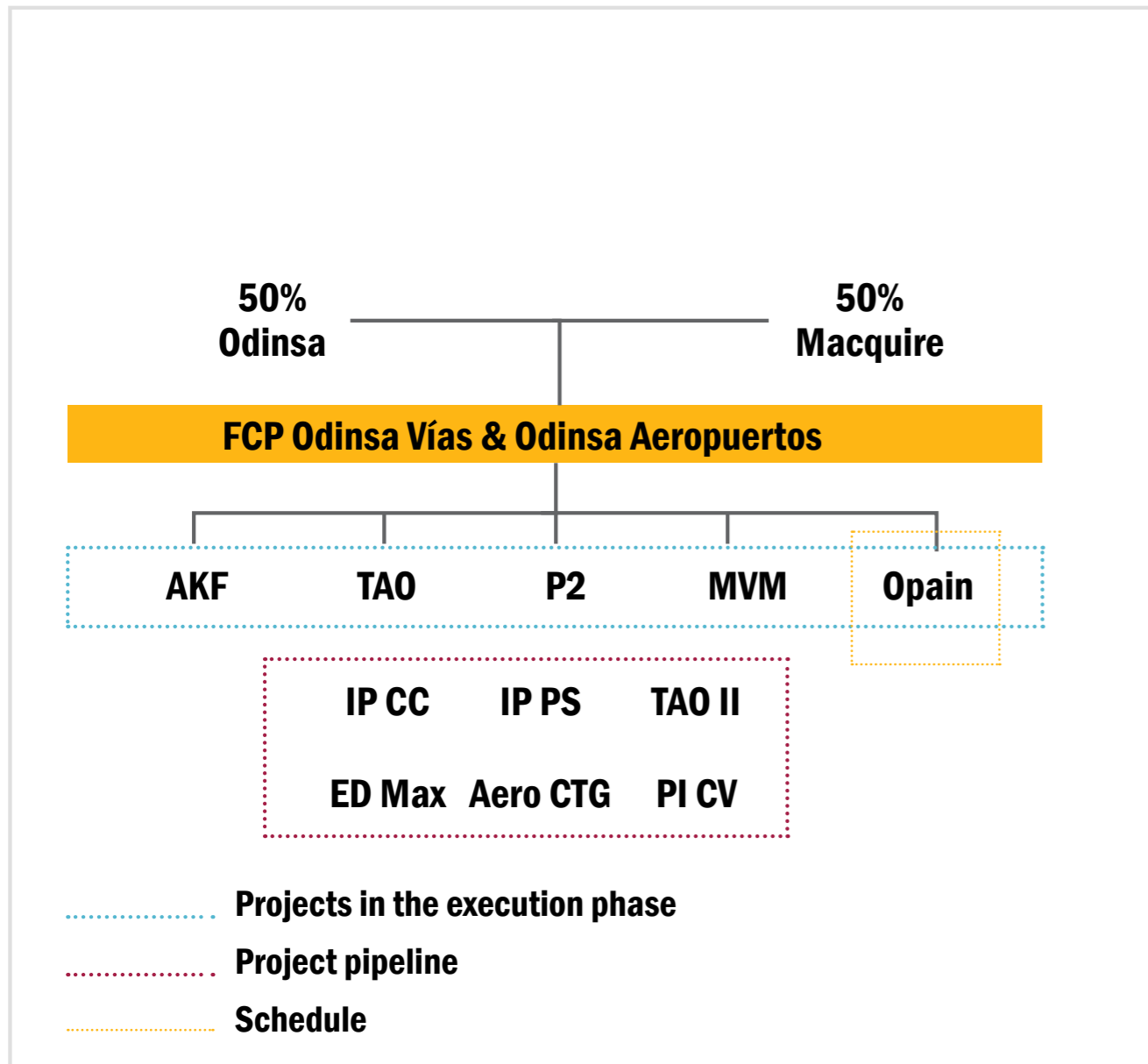


Odinsa dividends to its shareholders

COP billion

Total: **COP 680K** million

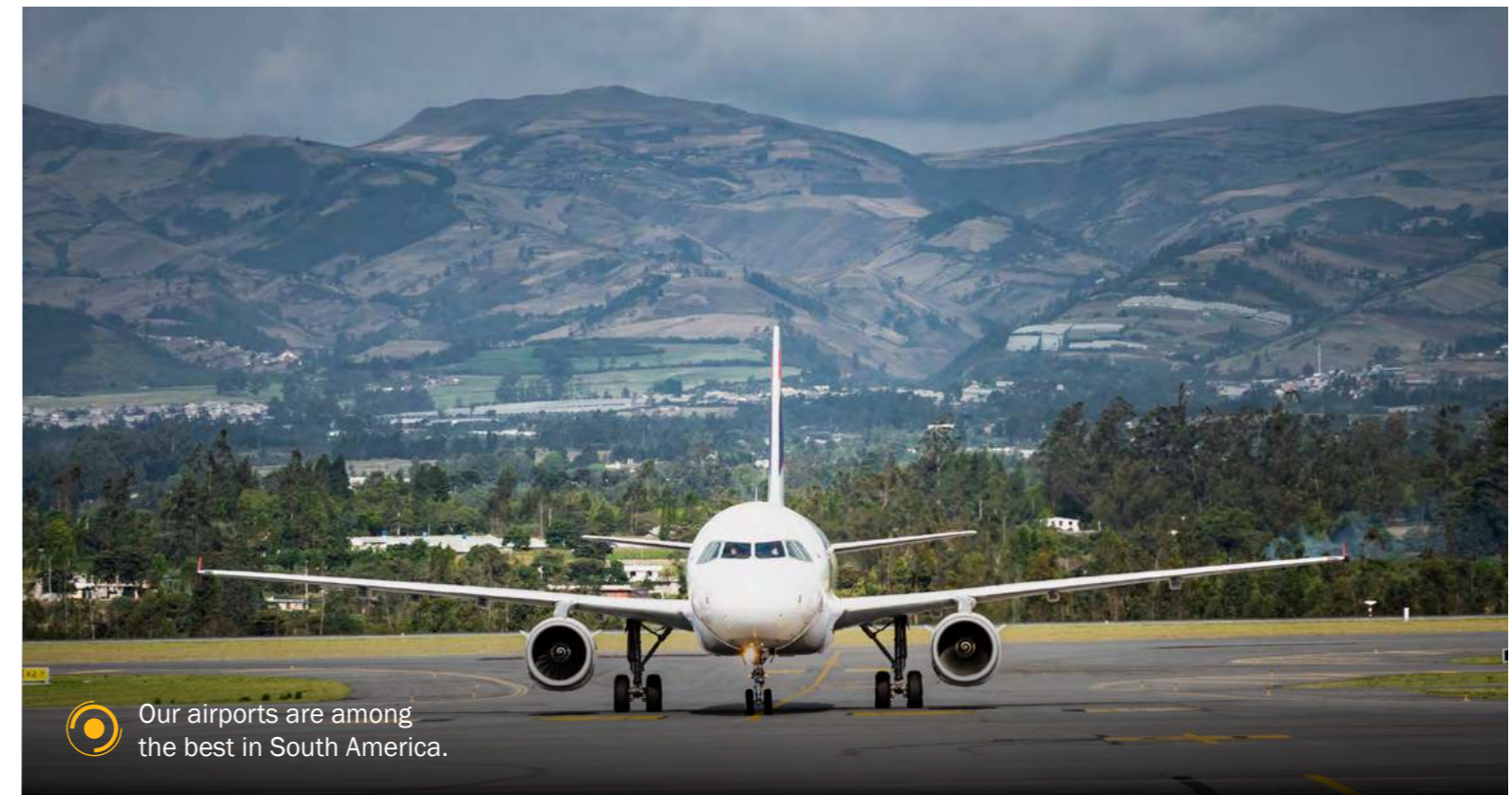





RELEVANT AIRPORT VERTICAL DATA

- COP 1.4 trillion AUM
- COP 0.68 trillion Cash for Odinsa
- A1.3% Annual Management Fee on AUMs
- IRR Odinsa* 17.8% OPAIN
10.9% Quiport

* Through this transaction, Odinsa consolidated its position as a key asset manager in the region, demonstrating its ability to attract investors to its different verticals and strengthening its cash generation with different revenue streams.





 Our Common Journey

2023 ONWARDS

01

Maintain vision as road and airport asset manager

02

Bora Closure

03

Consolidation of the Colombian road market and new 5G tenders

04

Consolidation of the airport portfolio with PIs

05

Progress of feasibility projects and management perimeter in LATAM



2022 a Key Year for Strategic Consolidation

After reviewing these seven years of consolidating our strategy, we are pleased to present the following report in which we discuss the significant events of our management during 2022, which are the result of a collaborative, participatory and inclusive effort with all stakeholders, consistent with Our Common Journey, which made it possible to generate shared value from each of our concessions and projects.

During this period, it is important to mention the good performance of all our assets which has allowed us to provide a positive report to our shareholders and society. We thank them for accepting our invitation to be a part of the journey we have undertaken. They play an active role as partners in our activities and as overseers and guarantors of our responsible management that aims to contribute to the competitiveness of the territories.

We are counting on you to continue generating shared value through sustainable projects, aligned with our ambition to work for shared prosperity, for being better, for a healthy planet and to deliver memorable experiences.

A Year Marked by Changes

The year 2022 was marked by dynamic political, social and macroeconomic circumstances with events such as the conflict in Ukraine, presidential elections in several countries and the devaluation of Latin American currencies against the US dollar, among other issues that caused uncertainty on a global scale and in Latin America. Several economic sectors have been impacted, including the infrastructure sector, which has been characterized as one of the most important focal points of countries' economic development.

According to the International Monetary Fund (IMF) in its Outlook for the Americas: *Navigating Tighter Global Financial Conditions*¹. The tightening of financial conditions and external factors such as the conflict between Ukraine and Russia, generate upward effects on the prices of some inputs, including raw materials that are vital for the development of infrastructure projects, which means a challenging environment for the sector and its economic model.

IMF estimates indicated that world growth in 2022 was 3.4%, well below the 6.0% recorded in 2021. According to estimates, the trend in 2023 will remain at lower levels, a scenario that has not been seen for more than twenty years and that must be considered with a view to the development of our projects and Private Initiatives.

In turn, the World Bank forecasts that in 2023 world growth will slow to 1.7%, an estimate that matches the IMF's and which marks a very definite trend regarding 2023.

In the particular case of Latin America and the Caribbean, **economic growth in 2022 was very similar to that of the global level, at 3.6% according to the World Bank**. Colombia, in particular, deviated from this average and recorded 8.0%, thus maintaining the positive outlook reported in 2021 of 10.7%. However, estimates for 2023 are not as optimistic and it is expected to be 1.3%, in a country where the sector accounts for 3% of the GDP.

Ecuador, in turn, was in line with regional economic growth and recorded 2.7% in 2022, which according to the World Bank will rise slightly in 2023, reaching 3.1%, a conservative but optimistic scenario, which we hope will maintain the upward trend over the next few years, bearing in mind that the sector accounts for 2.7% of the country's GDP.

This outlook calls on us to continue working decisively for the territories in which we operate and to move forward in structuring projects that will allow us to intensify investments in infrastructure in different regions. Since our sector is one of the most important pillars on which countries can rely to generate economic

¹ Retrieved from <https://www.imf.org/es/Publications/REO/WH/Issues/2022/10/13/regional-economic-outlook-western-hemisphere-october-2022>

3.6%
Economic growth
in Latin America
and the Caribbean

8.0%
Economic
growth in
Colombia



2.7%
Economic
growth in
Ecuador

development and quality of life for their inhabitants, as is the availability of road and airport infrastructure that provides access to sources of trade, jobs and local and international development in many cases.

Traveling the Road to Sustainable Growth

2022 was a year in which, in addition to achieving positive results in financial, environmental, social and user experience terms. We took an important step in achieving our strategic vision and the path of sustainable growth we set for ourselves, by consolidating the partnership with

the world's largest infrastructure asset manager, Macquarie Asset Management, and launching our Odinsa Vías platform.

It is important to emphasize that we have found an extraordinary partner in Macquarie and they share our vision and business values, as well as the purpose of strengthening infrastructure in Colombia and the region. We have agreed on priorities as focal points for the development and management of infrastructure, including the health and safety of employees and users, a close relationship with stakeholders and communities, and the highest standards of sustainability. It is also important to highlight

the very positive message that Macquarie has decided to continue investing in Colombia together with Odinsa. This ratifies its confidence in our experience, management, employees and business culture. In the second half of the year **we had the chance to announce a new partnership** with this important fund for the creation of another investment platform **focused on airport infrastructure for nearly COP 1.4 trillion**. This platform will manage our stakes in Aeropuerto Mariscal Sucre in Ecuador and Aeropuerto El Dorado in Colombia, as well as the three Private Initiatives we have been promoting in Colombia **El Dorado Max, Campo de Vuelo El Dorado and Nuevo Aeropuerto de Cartagena**, and will focus

on the development and acquisition of new projects in the region.

Through these new partnerships, which send a strong, solid and positive message to markets. We are strengthening our role as infrastructure asset managers; we are strengthening our position to continue exploring opportunities for new projects in the Americas; and we continue to position ourselves as a benchmark in our sector.



 Malla Vial del Meta

FINANCIAL RESULTS

In 2022, most of the assets recorded a relevant increase in traffic compared to 2021, ending the year with positive results. As for road concessions, a total traffic of 39 million vehicles was reported in 2022 vs. 34 million vehicles in 2021, generating a 15% increase. In terms of airport concessions, there was a 67% increase in passengers, from 24 million in 2021 to 40 million in 2022.

During this period, important milestones for our business stood out. The first, after complying with the conditions precedent, was the **materialization of our partnership with Macquarie Asset Management** (the world's largest infrastructure asset manager) for the creation of Odinsa Vías, the private equity fund in which, like Macquarie, we hold a 50% stake. Through Odinsa Vías, we are managing our stakes in road concessions in Colombia: Autopistas del Café, Malla Vial del Meta, Pacífico 2 and Túnel Aburrá Oriente, and the projects and initiatives currently in the structuring phase.

It is important to point out that, as of June 2022, with the new road platform, road concessions ceased to be consolidated in Odinsa's financial statements and continue to be recorded as the equity method of the results of the Private Equity Fund.

Accordingly, **Odinsa ended the year with consolidated revenues of COP 515,358 million and an EBITDA of COP 501,059 million, -44% and 112%, respectively, compared to the results**

of 2022. Similarly, **net income for the period was COP 429,261 million** vs. COP -134,526 million in 2022. In 2021, the year-end result was affected by the non-consolidation of Autopistas del Nordeste and Boulevard Turístico del Atlántico. It is also important to note that the operating and net income for 2022 include COP 214,000 million of net profit, generated by the transaction of the partnership with Macquarie.

Also, thanks to the partnership, the refinancing of Pacifico 2 and the divestment of the two concessions in the Dominican Republic. Odinsa strengthened its capital structure, reducing its debt by COP 1.2 trillion in 2022, leaving it with enough financial flexibility for its growth strategy.

Something else to highlight is the company's debt composition. After the 2022 amortizations, where debts tied to indicators that increased significantly during the course of the year were prepaid. Odinsa ended with nearly COP 400,000 million, of which 70% is at a fixed rate (5.20%) and the remaining 30% at a variable rate (SOFR), achieving positive carry in the market and increase financial flexibility.

Another milestone, as mentioned above, was the signing of a new partnership with Macquarie for a new platform focused on airports, which will also be managed by Odinsa. Once the conditions precedent have been met, we expect this platform to be consolidated and begin operating in 2023.

This confirms confidence in the company's strategy and ability to manage assets by generating economic value.

In turn, we would like to point out that Conexión Pacífico 2 refinanced its debt in COP with social certification, signing a credit agreement for COP 840,000 million with financial entities Davivienda and Bancolombia. To obtain social certification, the project was evaluated by French company Vigeo Eiris, based on the analysis of social, environmental and governance factors in the execution strategies of infrastructure projects.

Another positive event that marked our management and ratified investor confidence in the Company was obtaining the IR Issuer Recognition granted by the Colombian Stock Exchange for the tenth consecutive year for implementing good disclosure practices

and relations with our investors, public opinion and the market in general.

As for our credit ratings, Odinsa obtained a rating increase from *Fitch Ratings* on a national scale for long and short term at 'AA(col)' with a Stable Outlook, for the issuance of the 2020 ordinary bonds for COP 280,000 million. In addition, BRC Ratings, **raised the rating of the Túnel Aburrá Oriente concession bonds from AA+ to AAA**, the highest credit rating, highlighting its good conditions of liquidity, strong capital structure and vehicle traffic figure

Finally, as regards airport concessions, Aeropuerto **El Dorado ended the year with a BB+** rating, and Aeropuerto Mariscal Sucre, with a B- rating, according to *Fitch Ratings and Moody's*, which is a message of confidence and stability to the investment market.

Financial Results

Figures in COP million	2022	2021	Variation
Income	515,358	918,402	-44%
Operating profit	471,603	128,042	268%
EBITDA	501,059	235,973	112%
Net profit	429,261	-134,526	419%
Controlling shareholders	432,142	-91,882	570%

* Figures in COP millions



SUSTAINABILITY

THE DISTANCE COVERED ON OUR COMMON JOURNEY

This year we continued to make significant progress, along with our stakeholders, in meeting the goals we set in our Strategy, with the firm conviction that sustainability is a journey of transformation and a participatory, collective and inclusive process that calls on us all.

Climate change mitigation, adaptation and offsetting plans are a priority in this strategy and are part of our corporate objectives for 2030. Therefore, we have carried on with our commitment to reduce 68% of GHG Scope 1 and 2 emissions (associated with fuel and electricity consumption) and 15% of Scope 3 emissions (generated by our value chain) by 2030, in order to contribute, in turn, to the goal of the Paris Agreement. Specifically in 2022 we identified GHG emissions mitigation opportunities, in each of the concessions, related to energy efficiency projects.

The implementation of the Emission Mitigation Plan will allow us to **reduce GHG emissions by 2025 by approximately 9,847 tons of CO₂e** and save COP 4,613 million per year. In order to encourage the implementation of some of the 22 mitigation measures identified, we also conducted an analysis that allowed us to prioritize and quantify the benefit in operating cost savings and the effectiveness of the investment in terms of emission reduction potential.

In terms of emissions offsets, we continued structuring a project to offset 100% of the emissions from our concessions as of 2025 through forest restoration plantations in a partnership with landowners. Also, in 2022, we developed a physical and climate change transition risk analysis for projects in the structuring phase that will allow us to anticipate and include actions to make future assets resilient to climate change.

Regarding the most important relevant issue of our sustainability strategy: the Strategic Relations with stakeholders, **we have continued to make progress in adopting and implementing the Strategic Relations Model.** After the pilot carried out in Pacífico 2, the concessions Túnel Aburrá Oriente, Malla Vial del Meta and Aeropuerto El Dorado began to implement the model in 2022, as did the projects in the structuring phase PI Nuevo Aeropuerto de Cartagena and PI Campo de Vuelo.

Finally, we would like to emphasize our third voluntary participation in the *Dow Jones Sustainability Index (DJSI)*, the industry's most demanding sustainability standard, which, in addition to evaluating performance, allows us to better understand an organization's intangible aspects and examine its potential to create value in the long term. As a result of this participation, we improved our overall score compared to the previous year by 8 points to **68**; we maintained our score in the economic area (**66**) and improved our scores in the environmental and social dimensions (from 51 to **64** points) and (from 62 to **73** points), respectively.

Inauguration Artesano Service Center
Autopistas del Café



[Click here](#) to see the climate appendix

Contribution Fundación Grupo Argos



COP 1,600
million Odinsa
contribution in 2022



74
scholarship beneficiaries
for studies in technical and
technological programs
completed as part of the
Cartama project.



77,000
trees planted in 2022 as
part of the Cartama Pacifico
2 - Odinsa Partnership



72
volunteering events
held during the year



460,000
people benefited in
2022 through all of the
Foundation's programs



450
Filters provided in areas
of influence of Odinsa's
concessions in Colombia

FUNDACIÓN GRUPO ARGOS

The Fundación Grupo Argos is part of the sustainability strategy of the Grupo Argos companies. It is one of the most powerful voluntary social investment vehicles in Colombia, which contributes to the long-term goals of the organizations in terms of conservation of natural capital and generation of social value. The Foundation is currently working on the protection of water and biodiversity, and on territorial transformation in the areas of influence of the Group's companies in Colombia.

Therefore, we continue to contribute assets, human talent, experience and management

capacity through Odinsa to the Fundación Grupo Argos as one of the vehicles to enhance the generation of opportunities and amplify the positive impact of our actions.

This management capacity, performed with conscious investment, responsible operations and cutting-edge practices as its premises, allows us to work jointly with companies of the business group to perform actions that will enhance the potential of the territories. Odinsa's contribution of COP 1,600 million in 2022 made it possible to execute several actions, among which the following stand out: **the Fund for Change, Aguaviva, the Sustainable**

Cartama Partnership, Scholarships for Regional Development and the Conecta Volunteer Program.

Through the **Fund for Change** program in 2022 and together with the Concesión Túnel Aburrá Oriente, **we were able to finance 10 innovative initiatives** that propose significant changes and solutions to issues that help mitigate socio-environmental problems in the territory.

Through the **Cartama Partnership**, established to protect the Cartama River basin, we designed, implemented and promoted actions for ecological conservation, restoration and regeneration for the intervention of the upper

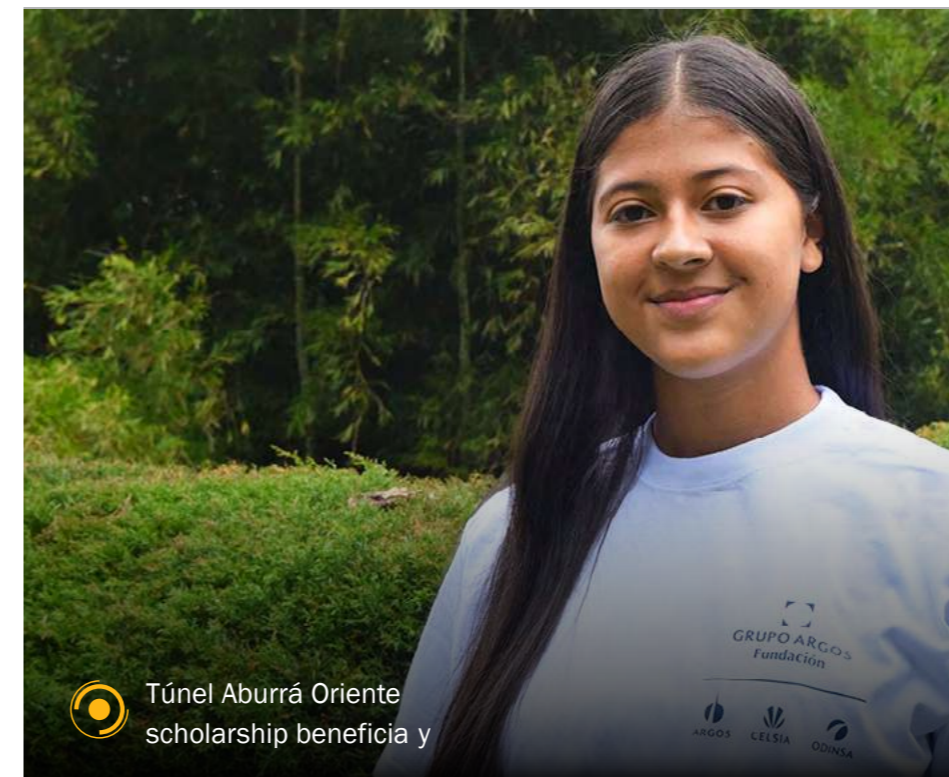
and lower sections of the San Antonio Basin-Stream. In 2022 we planted more than 77,000 trees of native species, totaling **700,650 over the last four years.**

The 2022 cohort added nine new beneficiaries from the territories in which our concessions **operate with the Scholarships for Regional Development program:** Pereira (Risaralda), Dosquebradas (Risaralda), Valparaíso (Antioquia), La Pintada (Antioquia), Puerto Gaitán (Meta), Rionegro (Antioquia), Funza (Cundinamarca) and Bogotá DC (Cundinamarca). In addition, in Cartama we joined efforts to support 74 scholarship beneficiaries to study technical and technological programs.

Finally, we would like to highlight that 186 employees of Odinsa and our concessions joined in the 72 Conecta corporate volunteering days, donating 1,729 hours, contributing to the wellbeing of more than 100,000 people.



Tree planting, Conecta Day, Conexión Pacifico



Túnel Aburrá Oriente scholarship beneficia y

[Click here](#) to access the complete Fundación Grupo Argos report

TALENT THAT LEAVES A MARK

Our **Common Journey** begins by committing ourselves to being the people society needs, ensuring responsible decision-making that promotes the creation of shared value. Therefore, human talent and organizational culture are a fundamental part of our management. In this regard, during 2022 we continued to enhance the capabilities of our employees through innovative talent processes designed to offer them a good experience and strengthen the culture as a differentiating factor. We promoted a good work environment, in which respect for differences and diversity allows us to maintain excellent interpersonal relationships for the team building of all our initiatives.

Thus, with the objective of monitoring its evolution and facilitating the implementation of improvements, during this period we unified the work environment measurement in Malla Vial del Meta, Pacífico 2, Autopistas del Café and Green Corridor based on the MERCER methodology, which was already being implemented at Odinsa and El Dorado. This allows us to manage the process in a standardized manner and work together to strengthen each other. As for the results of this measurement for 2022, we would like to highlight the most important variable, which is Commitment, with a result of over 85%, which continues to strengthen us as the Best Option for our employees.

We committed to the constant consolidation of an organizational culture that respects and values differences, and promotes diversity, equity and inclusion. This is why we continue to work together with the Diversity and Inclusion Committee for the development of the planned

initiatives. This year, the Diversity, Equity and Inclusion Policy was updated and disseminated to all employees and stakeholders, in addition to the creation of the Respect Policy, declaring the prohibition of all types of discrimination, sexual harassment and workplace harassment, along with the procedure for filing complaints, in order to promote a harassment-free environment for all.

In line with these actions, we also concluded the Diversity Multipliers training program with a 93.46% compliance rate in terms of learning and 923 hours of 100% online training. Of the 90 multipliers who graduated from the entire business group, 19 were from Odinsa and Concesiones.

For the third consecutive year, we participated in the **AEQUALES PAR Ranking** as a tool to diagnose our progress in gender equity. This time we ranked among the finalists, which we value as a good indicator of progress in this area. Finally, it is important to mention the first Odinsa OPEN DAY, an initiative that put us in contact with more than 50 women from the infrastructure sector, constituting a solid database for future selection processes.

We also fostered our value of **Making Balanced Progress**, creating strategies that promoted health, safety and work-life balance. Thus, in 2022 we adopted new practices, such as hybrid work in a 4 x 1 scheme at Odinsa and several of our concessions, i.e., four days at the office and one at home, at the employee's choice. We also implemented new, more flexible work schedules that promoted wellbeing and achieving results.



 Odinsa employee.

We strengthened our benefits programs in all of our concessions, which incorporated new options to their portfolios in order to contribute to the quality of life of our employees and their families.

In addition, in line with our **We Are Always Learning** value, we continued to promote the skills development and learning of our employees, thus exceeding the goal of training hours at Odinsa in 2022, achieving an average of 63 hours per person. For this purpose, we also promoted the use of opportunities generated by internal mobility at Odinsa, its concessions and other affiliates of Grupo Argos, which enrich our employees with different work experiences and challenges.

Finally, in a joint effort with the concessions, we implemented different actions making use of the synergies identified and having Odinsa's DNA as a driving force. Thus, employees were able to meet the challenges of structuring, construction, operation and maintenance for each phase of our projects, adding value to the organization and its development, and to society to generate positive impacts.

Milestones

- We unified the work environment measurement.**
- We committed to the constant consolidation of an organizational culture that respects and values differences, and promotes diversity, equity and inclusion.**
- We completed the Diversity Multipliers training program.**
- For the third consecutive year, we participated in the AEQUALES PAR Ranking.**
- We fostered our value of Making Balanced Progress, creating strategies that promoted health, safety and work-life balance.**
- In line with our We Are Always Learning value, we continued to promote the skills development and learning of our employees.**

SUSTAINABLE CONCESSIONS THAT BOOST COMPETITIVENESS

ROADS

Our road concessions continued to work with conviction and commitment, recording positive results in terms of operational, environmental, financial and infrastructure management, contributing to social development and the user experience.

In 2022 we carried out successful refinancing that reaffirmed the market's continued confidence in our management; we had a positive increase in traffic; we delivered works and enabled new spaces to offer memorable experiences to users; we continued to contribute to social and environmental development through multiple programs carried out in conjunction with our stakeholders; and we received several awards.

Conexión Pacífico

The concession continues to stand out as a benchmark in social and environmental management in the region and the country. This is confirmed by one of the most important milestones achieved during the year: the successful refinancing with social certification for nearly COP 840,000 million after a positive evaluation by Vigeo Eiris, an agency that evaluates companies that integrate ESG criteria in their strategy, operation and management.

In terms of infrastructure, it was a challenging year in which the concession had to deal with a situation due to external causes beyond its control in one of the sections of the project with

a scope limited to rehabilitation, operation and maintenance. The strong winter wave in the country, combined with unstable geological conditions, led to a contingency with the loss of the bank in the PR17+600 sector, known as La Quebra del Guamito in the municipality of Santa Bárbara; a road more than 100 years old, which was still in use for cargo vehicles while awaiting the completion of the 4G corridor.

Faced with this situation, the concession advanced with the utmost commitment and technical, legal and social stringency to provide the required solution and, at the end of the year, reported significant progress in the technical works for the retreading of this road, complying with timetables and highly technical guidelines for the safety of users and the wellbeing of neighboring communities.

In addition, as part of its commitment to the Southwest, in 2022 Pacifico 2 continued to strengthen its social and environmental programs and strategies to support the challenges of the municipalities in its area of influence, in terms of economic activation, youth entrepreneurship and empowerment of single mothers, generation of employment and retention of human talent in the region, strengthening community management and leadership skills, and the care and conservation of the tropical dry forest ecosystem.

Among the actions, the Southwest Buys Southwest program was consolidated by carrying out 14 events with the participation of 40 productive units. 100 water filters were provided, benefiting more than 400 people. Additionally, Plaza del Cauca was the setting for multiple events that strengthened the social and economic fabric of the southwest. A wildlife care center in Plaza del Cauca was opened for the conservation, rescue and care of animals, and two charging stations for electric vehicles were installed.



Milestones



COP 840,000

Refinancing with social certification



14 events of Mercados al Parque (markets in parks), with an economic impact of

COP 128,000,000



Provision of 100 water filters, benefiting more than 400 people.



We opened a wildlife care center in Plaza del Cauca.



We reincorporated more than 14 tons of recyclable or reusable materials.

Milestones



Increase in traffic with the transit of more than **27,000**



BRC Ratings, which upgraded the concession's bond rating from AA+ to AAA.



In line with the sustainability strategy, the Stakeholder Engagement Model was implemented.



This year we involved 41 families who helped us to conserve and protect 257 hectares of native forest.

Túnel Aburrá Oriente

In 2022, the concession was consolidated as the best alternative for users traveling between Valle de Aburrá and Eastern Antioquia. This was demonstrated by the increase in traffic with the transit of more than 27,000 vehicles per day, on average, which boosted the Concession's good operating and financial results. In addition, as a result of the increase in traffic, the forecasts

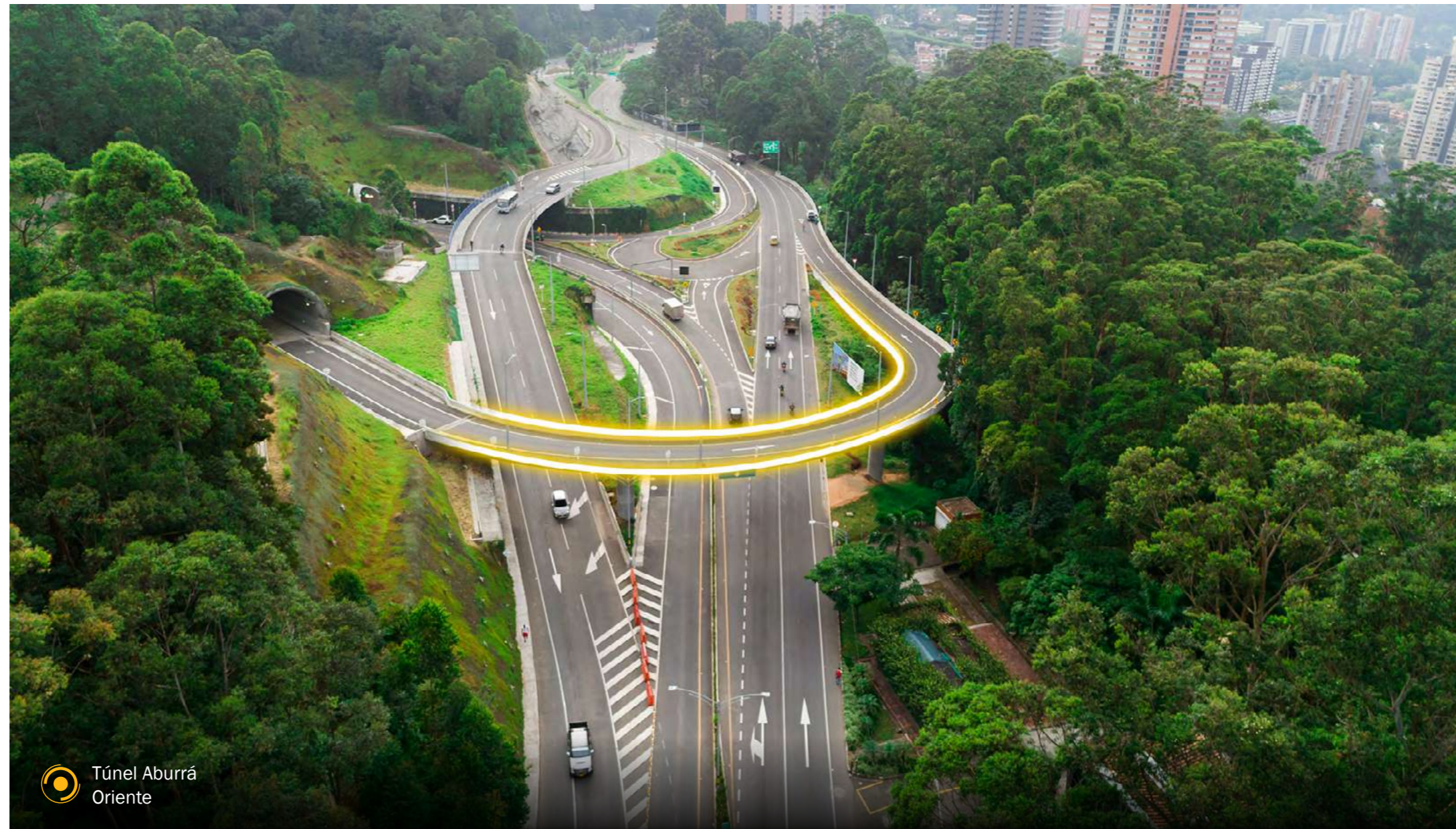
for 2032 were exceeded in April, marking the early start of the structuring of the 2nd stage of the project. Thus, together with the Antioquia Governor's Office and Odinsa, an important announcement was made for the city and the department, with the launch of technical studies to expand this connection, which has become an important corridor.

Another important milestone was marked by risk rating agency BRC Ratings, which raised the concession's bond rating from AA+ to AAA, the highest credit rating, highlighting its good liquidity and vehicle traffic figures, which are greater than those forecast in the financing models, as a sign of confidence and tranquility for the markets that support the actions and initiatives carried out in this project.

In line with the sustainability strategy, the **Stakeholder Engagement Model** was implemented, which will strengthen trust and long-term relationships with stakeholders, contributing to efficient and responsible management in the construction, operation and maintenance of roads under the Concession's responsibility.

Additionally, in terms of its social and environmental management, the concession: **continued to develop the plan to offset biodiversity loss.** This involved 41 families that helped conserve and protect 257 hectares of native forest; it compensated 90% of the energy consumed in the tunnel operation by redeeming the REC certificate, contributing to the prevention of 733 tons of CO₂ emissions into the environment, including the first meeting of community leaders with the participation of 74 people, representing 19 territories and 28 social organizations.

Finally, as part of its objective to improve the user experience, the walls of the Seminario and Santa Elena tunnels were painted with white paint that reflects light between 90 and 95%, minimizing driver fatigue and generating lower energy consumption, and interventions were made by muralists José Luis López "Joselo" and Milena Estrada "Pecas" as a result of a joint effort with communities, which provided a new attraction to this important infrastructure work, an icon of Colombian engineering.



Túnel Aburrá Oriente

Milestones



Campo Alegre Road Pair Project

- Expansion of 6 km of built two-lane highway
- Tarapacá 2 Toll Station
- El Jazmín Intersection



In its commitment to social development and the local economy, it is important to mention the Artesano Service Center program.



Biking through the Colombian coffee growing region



Keep Your Eyes on Life



Water Filters



200 septic systems for the treatment of domestic wastewater

Autopistas del Café

The concession continued to contribute to connectivity, economic dynamism and social development in the Colombian coffee growing region. The approach was based on the conscious investment, where the setting, society, communities, the environment and employees play a fundamental role.

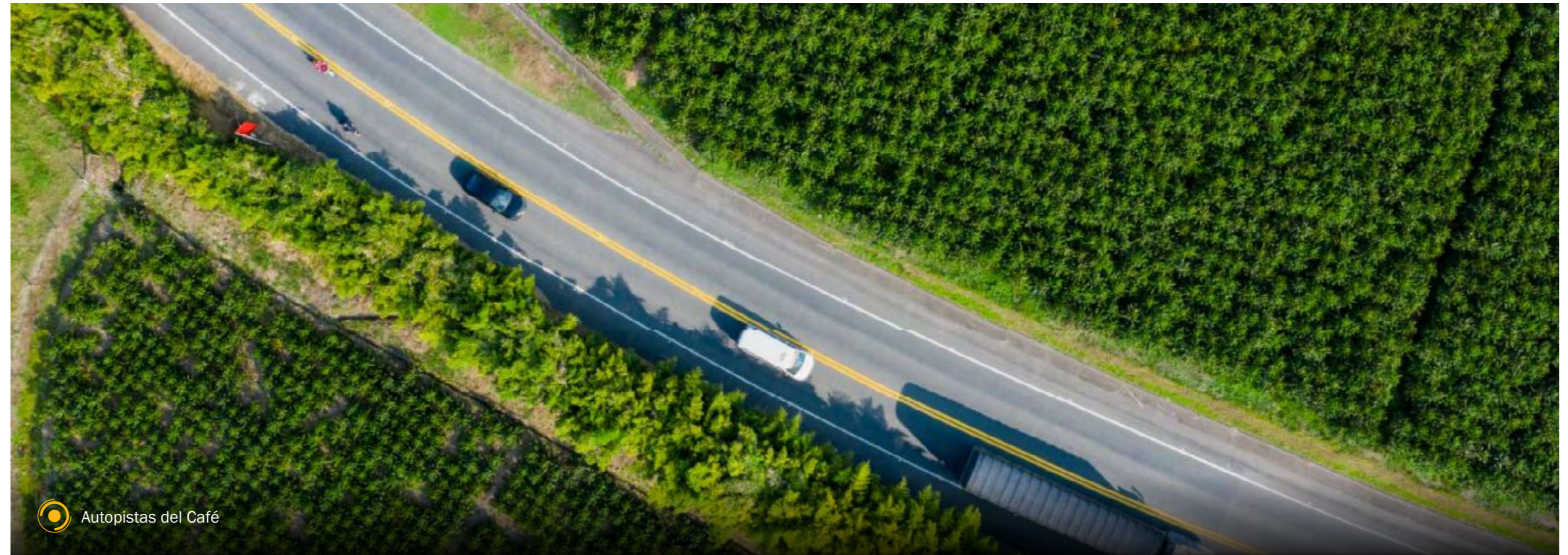
It was a **year of positive contributions** to mobility, with the completion of the Campo Alegre road pair project, consisting of the expansion of 6 km of built two-lane highway and the Tarapacá 2 toll station, as well as the construction of the El Jazmín intersection, improving infrastructure conditions and providing users with greater comfort and safety.

It is also important to mention the inauguration of the electric charging corridor, with three stations for electric vehicles, making it the longest of its kind in the country and contributing to the promotion of sustainable mobility. These are located in the user service centers La Manuela in Manizales (Caldas); El Privilegio, in Santa Rosa de Cabal (Risaralda), and El Jardín in Filandia (Quindío).

In terms of its commitment to social development and the local economy, it is important to mention the **Artesano Service Center** program, which consisted of opening spaces within the user assistance centers of Jardín and El Privilegio,

in order to promote the region's entrepreneurs and artisans, who are selected by the governors' offices and their different economic development programs, thus contributing to the region's economic reactivation.

Finally, other milestones of Autopistas del Café in 2022 include the continuation of projects that contribute to the wellbeing of their users and communities, such as **Biking through the Colombian coffee growing region, Keep Your Eyes on Life**, the provision of water filters and the construction of 200 septic systems for the treatment of domestic wastewater in Manizales, Santa Rosa de Cabal, Filandia and Salento.



Milestones



Obtained a bridge loan for **COP590,000 million**



841 trees planted in the municipality of San Martín



Acacías River cleanup day



Wildlife rescue and relocation



Creation of a mural in partnership with Los Ocarros Biopark to raise awareness about the care of wildlife species



Support to a girl who lives in the municipality of Acacías, as part of the *She Is* Program

Malla Vial del Meta

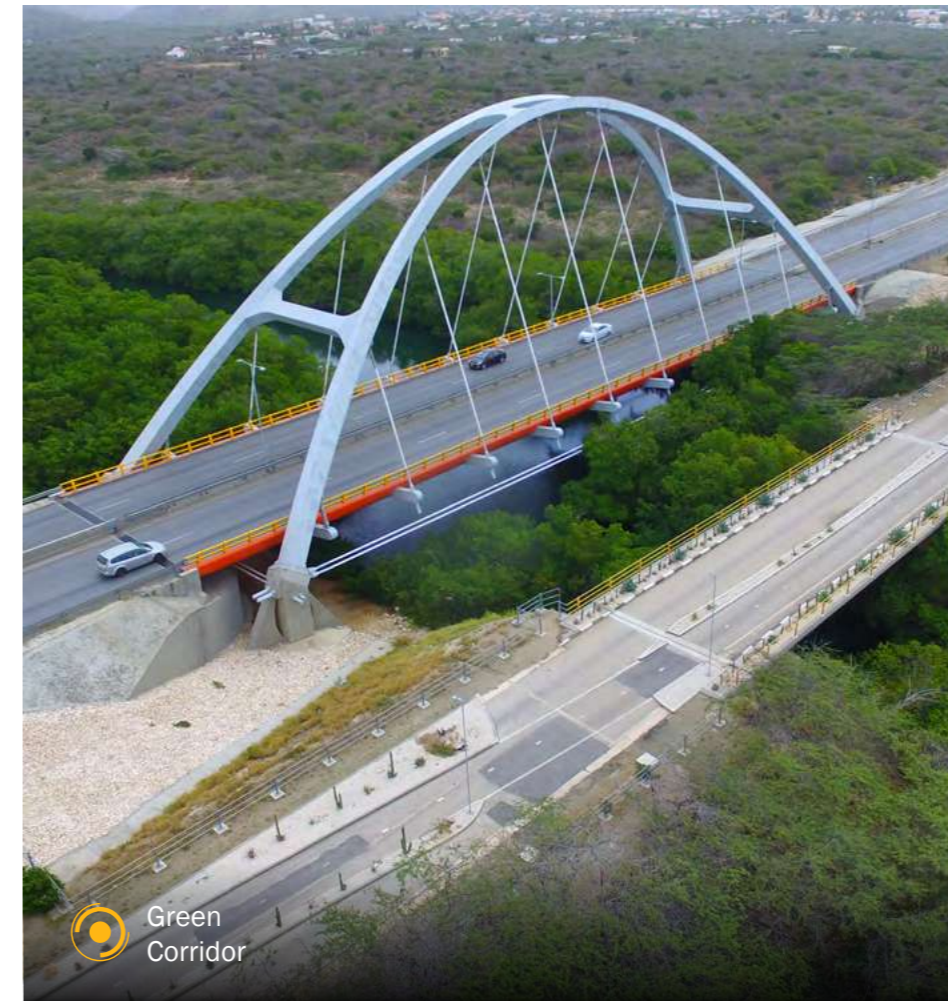
The concession is advancing in its purpose of contributing to the competitiveness of the department of Meta through sustainable infrastructure for connectivity and contribution to social development and environmental care.

Among its most relevant events is the loan obtained for COP 590,000 million with the Financiera de Desarrollo Nacional (FDN), Bancolombia and Davivienda, clearing the way for signing the certificate of commencement to perform the construction phase, ensuring the cash flows.

It is important to note that the concession made good progress in executing its works and ended the year according to schedule,

working on 4 of the 6 work fronts of the project, in the Granada-Guamal, Guamal-La Cuncia, La Cuncia-Ciudad Porfía and Puerto López-Puerto Gaitán sectors.

In terms of social and environmental management, the following activities stand out: 841 trees were planted in the municipality of San Martín; the Acacías river cleanup day was held; wildlife was rescued and relocated; a mural was created in a partnership with Los Ocarros Bio park to raise awareness about the care of wildlife species. Finally, a girl who lives in the municipality of Acacías was helped in conjunction with Odinsa, as part of the framework of the She Is Program to receive training in STEAM areas and to visit the NASA Space Center in Houston, United States.



Milestones



Major maintenance consisting of corrective welding and painting of the top of the strut and the metal structure of the Spaans Lagoen Arch Bridge.



Planting trees, cleanup and collecting waste along the road and conducting road safety campaigns.

Green Corridor

Confirming its commitment to provide quality infrastructure that contributes to connectivity, the concession began the first major maintenance activity consisting of corrective welding and painting of the top of the strut and the metal structure of the Spaans Lagoen Arch Bridge.

The work consisted of removing all parts affected by corrosion due to the saltpeter environment of Aruba and the application of a new coating paint with high corrosion protection, both on the upper section and on the metal seals of the bolts on

the 4 pedestals of the Arch Bridge. This activity was completed on schedule and within budget, with no workplace incidents. The second phase, which will include the rest of the steel structure, will continue in 2023.

Finally, it is important to mention the contribution to environmental care and the safety of concession users through activities, such as **planting trees, cleanup and collecting waste along the road** and conducting road safety campaigns that promote the strengthening of safe behaviors when using the road.

AIRPORTS

Our airports, the best in South America according to Skytrax! British firm Skytrax, which specializes in air transport quality, measures the satisfaction of users who evaluate different performance indicators based on their experience as travelers on a survey. As a result of this analysis, Colombia's Aeropuerto El Dorado was chosen as the Best Airport in South America over airports such as Lima, Guayaquil and Sao Paulo, and it ranked 35th in the world, up 8 places from 2021. In turn, Ecuador's Aeropuerto Mariscal Sucre was selected as the second Best Airport in South America, recognized in the Best Airport Staff category and ranked 39th in the world.

This achievement demonstrates the disciplined management of both airports in their quest to offer wellbeing, solutions and the best experiences to their users and stakeholders.

Aeropuerto El Dorado

During 2022, the airport has served more than 36 million passengers, mobilized by 26 international and 7 domestic airlines, who, as part of the technological transformation program being implemented by El Dorado, enjoyed an agile and comfortable transit through this terminal, positioning it as the main gateway to Colombia.

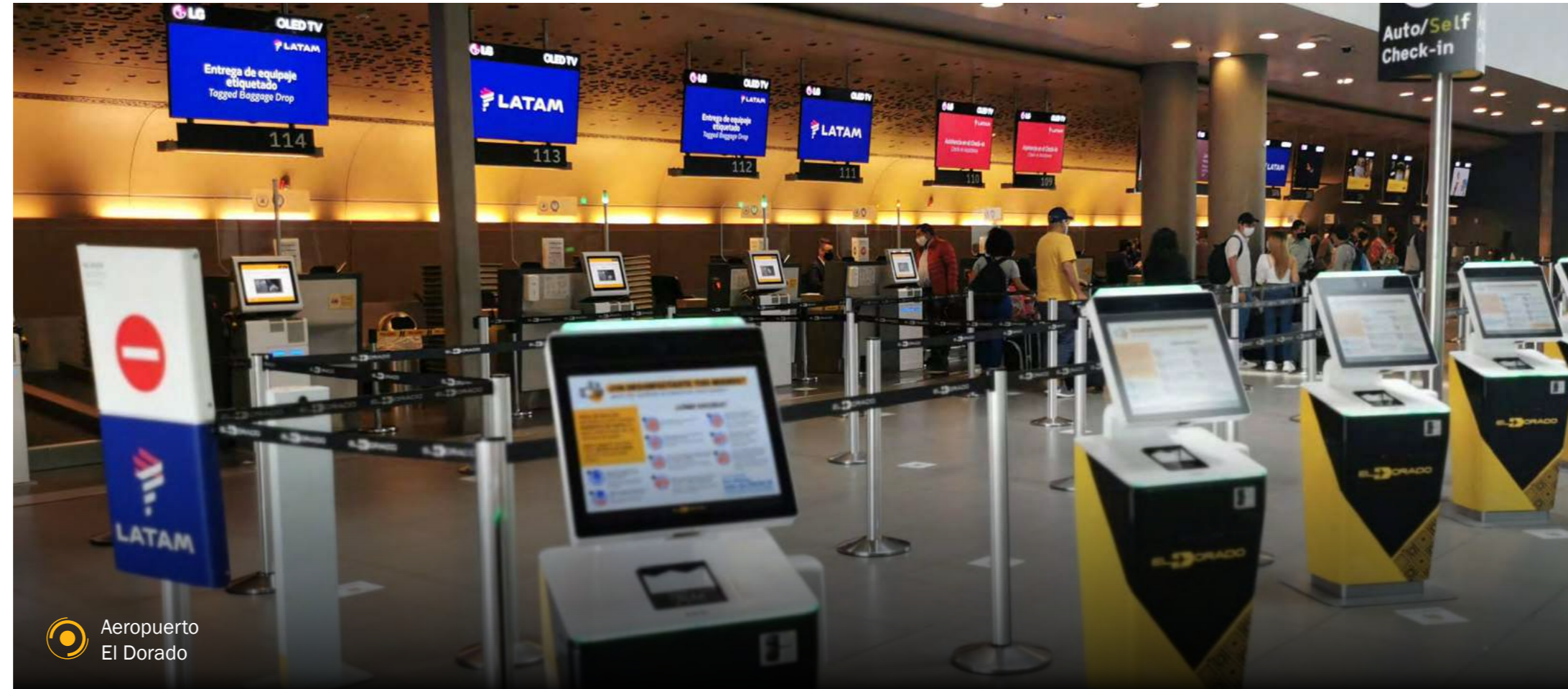
Over the last year, the concession implemented the facial biometrics pilot test, improving the time in pre-security and boarding processes. Also, new bar code reader machines (Veripax) were installed, which streamlined the entrance to waiting rooms, amounting to a total of 26 throughout the Airport. Moreover, new spaces

were enabled to offer users a memorable experience: a VIP lounge in the domestic terminal and 18 passenger lounges in the international terminal.

With regard to its social management, four important programs and initiatives stand out. First, the job search portal **Opportunity Runway** created by the concession for the communities of Funza, Engativá and Fontibón, which already has more than 40 partner companies, 200 vacancies and more than 7,000 resumes

registered. Second, **Plastic for Smiles** through which the communities of these three municipalities recycled tons of plastic that the concession turned into three playgrounds. Third, the partnership with Unicef **I'll play it by your side**, to promote the defense of children's rights. Finally, support for a girl from Engativá as part of the **She Is** program, through which she received training in STEAM areas and visited the NASA Space Center in Houston, United States.

In turn, in terms of initiatives that contribute to environmental care, it was positioned as the first airport in Colombia with an electric vehicle charging point; an installation carried out in conjunction with Celsia to promote more sustainable mobility and leverage its goal of reducing emissions by 40% by 2025 and 57% by 2028. In addition, an initiative was carried out in conjunction with Ecopetrol to reuse plastic, in which recycled plastic bags were used as raw material to pave surrounding roads, while maintaining high environmental and quality standards.



Aeropuerto El Dorado

Milestones



36 million passengers, mobilized by 26 international and 7 domestic airlines.



Facial biometrics pilot test was implemented.



One VIP lounge in the domestic terminal and 18 passenger lounges in the international terminal.



Job search portal **Opportunity Runway** created by the concession for the communities of Funza, Engativá and Fontibón.



First airport in Colombia with an electric vehicle charging point.



Aeropuerto Mariscal Sucre

Aeropuerto Mariscal Sucre

During 2022, the airport recorded a strong recovery in passenger traffic, reaching 4.3 million passengers transported. In addition, due to its joint work with national and municipal authorities, new routes and frequencies to the air transport offer were incorporated, ending the year with 15 airlines connecting with 14 international destinations and 8 domestic destinations.

In terms of cargo, 290,677 metric tons were transported, 83% of which was export cargo, setting a record for the Aeropuerto Mariscal

Sucre, becoming one of its main strengths, which already places it among the airports in Latin America and the Caribbean with the highest cargo volume handled.

As for the passenger experience, in addition to the remodeling and expansion of the departures and arrivals areas, which provide modern, efficient and comfortable spaces for travelers, in 2022 the concession inaugurated a **new space in the international VIP lounge** that complements its offer of quality service and excellence for passenger comfort.

Its sustainability programs have been widely recognized by national and international entities, the following stand out: **Let's Share**, which consists of the donation of used material in good condition for reuse by communities and educational institutions; the **scholarship program** for children and young people in vulnerable conditions to continue their primary and secondary education; and the **My Vegetable Garden** program, which promotes the commercialization of agricultural and agro-industrial products from **80 suppliers in the area**.

Milestones



4.3
million passengers transported



15
airlines connecting with 14 international destinations and 8 domestic destinations.



290,667
metric tons transported



Remodeling and expansion of the arrival and departure halls



Sustainability programs
- Let's Share
- Scholarship Program
- My Vegetable Garden Program

PRIVATE INITIATIVES

CATALYSTS FOR SUSTAINABLE GROWTH

We continue to make decisive progress in the development of our Private Initiatives, through which we ratify the purpose of continuing to contribute to regional connectivity with road and airport projects that generate development, competitiveness and shared value; in addition to strengthening market confidence in our country and attracting investment for its development.

During 2022, with our initiatives Campo de Vuelo (El Dorado runways), El Dorado Max, Nuevo Aeropuerto de Cartagena, Conexión Centro (in the Colombian coffee-growing region) and Perimetral de la Sabana (in Cundinamarca), we have continued to materialize our strategy and the goals we have set for sustainable growth. The following are some of the significant events of the management of these initiatives during this period:

El Dorado Max, an initiative in which we propose the expansion and improvement of the existing infrastructure of Bogotá's Aeropuerto El Dorado to cover the expected demand in the coming years and continue consolidating its position among the best in the world, achieved an important milestone: the approval of its pre-feasibility stage by the National Infrastructure Agency (ANI, for the Spanish original). Based on this validation, it advanced to the feasibility phase, during which it will conduct further studies and designs for its subsequent award.

Implementing the El Dorado Max initiative will solve capacity challenges in the medium term, improve urban connectivity with the city, and expand the airport's capacity by 20 million passengers.

Regarding the **Campo de Vuelo El Dorado PI**, which considers the improvement and operation of the runways and taxiways of Bogotá's airport with

sustainable infrastructure and state-of-the-art technology, we achieved another advance that consisted of the successful holding of its Public Hearing, in conjunction with the ANI, which was a space for dissemination and participation attended by more than 100 people from the towns near the project (Funza, Engativá and Fontibón), and from the airport community, who expressed their support for the project.

In turn, our **Nuevo Aeropuerto de Cartagena** project is nearing the end of the feasibility stage and, due to its relevance for the country's connectivity, it is part of the 5G projects. Our initiative goes along with Cartagena's growth projections and boosts different economic sectors, particularly the tourism sector, providing more jobs, income and resources for the city and neighboring communities. In addition, given its strategic location, the airport could be consolidated as one of the multimodal nodes in the region and the country.

In terms of road initiatives, our **Conexión Centro PI** aims to improve connectivity in the Colombian coffee-growing region and strengthen the economies of its municipalities, is completing the feasibility stage. Finally, **Perimetral de la Sabana** aims to facilitate connectivity and reduce travel time between the north and southwest of the Bogotá savanna, is in progress and is awaiting the determination of the Infrastructure and Concessions Institute of Cundinamarca. It is important to note that this project has been proposed as a solution for the region to have more accessibility and mobility alternatives, under the highest environmental, social, quality and safety standards.



We continue to **contribute to regional connectivity** through road and airport projects that generate development, competitiveness and shared value.

RECOGNITIONS, AWARDS AND CERTIFICATIONS RECEIVED IN 2022



ODINSA

IR Seal of the Colombian Stock Exchange for implementing good disclosure practices and investor and public opinion .

8th place in the Merco Talento 2022 sector ranking. Recognized among the most attractive companies to work for in Colombia in the Construction and Infrastructure sector.



TÚNEL DE ORIENTE

Recognition by the Colombian Chamber of Infrastructure for the Túnel de Oriente for **25 years in service**.



PACÍFICO 2

First Place in ArchDaily's International Work of the Year 2022 award for the Operations Control Center (OCC) designed by Colombian architect Giancarlo Mazzanti.

5-star rating in the international Global Real State sustainability ranking, highlighting the environmental and social performance of the concession.



AUTOPISTAS DEL CAFÉ

"Pereira more sustainable" award granted by the Pereira Mayor's Office and Empresa de Aseo de Pereira. It highlights the company's management and commitment through sustainable actions and strategies that contribute to the wellbeing of citizens.

Companies that Care for the World 2022 award: The award was presented at El Diario's 500 Companies that make Risaralda Great event.



AEROPUERTO EL DORADO

Skytrax: Best Airport in South America, 4 stars in service quality, 5 stars in COVID-19 Safety.

"South America's Leading Airport" award by the *World Travel Awards 2022*.

"Renewable Electric Energy Certification" granted by **ICONTEC**, ratifying that **100%** of the energy consumed at the airport is green.

Renewal of the "Zero Waste" Certification granted by **ICONTEC**, Platinum Member for the commitment and performance in the implementation of comprehensive solid waste management programs, as well as for the reduction of our impact on the environment.

"Water Hero" in the framework of the Empresa de Acueducto y Alcantarillado de Bogotá (EAAB) **"We are Water"** strategy for its commitment to the sustainable management of this resource and the fight against climate change.

Airport Carbon Accredited Certification - ACA level 2 in the Reduction category, a recognition that ratifies us as an airport committed to reducing its carbon footprint since 2019.

LEED Platinum Certification of the U.S. Green Building Council, which made us the first airport in the world to hold this category as a result of our sustainability programs.



AEROPUERTO MARISCAL SUCRE

Skytrax: Second Best Airport in South America, Best Airport Staff in the World, 5 stars in service quality and 5 stars in COVID-19 Safety.

Airport Carbon Accredited Certification - ACA level 2 in the Reduction category, a recognition that ratifies us as an airport committed to reducing its carbon footprint since 2019.

The Let's Share programs and the Sustainable Construction project developed by the Quiport Concession, were recognized by the **Green Airport Recognition program**, of the Airports Council International Airport Council for Latin America and the Caribbean (ACI-LAC).

Safe Company Free of Violence and Discrimination Against Women Seal, awarded by the Chamber of Industries and Production of Ecuador.

Quito Sustainable Metropolitan Environmental Award by the Secretary of the Environment of the Municipality of Quito, which rewards good environmental practices and efforts to reduce environmental footprints (carbon and water).

Recognition in the Customer's Voice Initiative of the Airports Council International (ACI-World).

Accreditation at 4 (out of a possible 5) in the Passenger Experience Accreditation program of the Airports Council International in the framework of the ACI Global Passenger Experience Summit.



ETHICS, TRANSPARENCY AND COMPLIANCE

In 2022 we demonstrated once again that at Odinsa we assume ethics, integrity and transparency as non-negotiable principles that are part of the organizational culture.

Our responsibility and honesty, in accordance with the law and our internal rules and policies, always marked our actions, in coherence with our Code of Business Conduct and Compliance System. All of the above, in accordance with the corporate guidelines approved by the Board of Directors, and the those issued by the Sustainability and Corporate Governance Committee, the Central Conduct Committee, the Business Conduct Committee and Senior Management.

Interpretation of and compliance with the Code of Business Conduct, our behavioral guide that is a key pillar in all Grupo Argos companies, was an integral part of our employees' daily work, which allowed us, at year-end, to have no reports of corruption, fraud, bribery or links with terrorist organizations that have compromised our corporate principles.

The company firmly maintained its **commitment to zero tolerance** to this type of cases, applying the policies for Money Laundering and Terrorist Financing Risk Management, Fraud, Bribery and Corruption Risk Management, and Gifts and Hospitality, as well as other established procedures.

This has helped us to identify and manage the risks of conduct contrary to the law and the Code, as well as to prevent the risks of money laundering, terrorist financing, fraud, bribery and corruption.

As we do every year at Odinsa, we conducted the annual Course of Conduct, called the Power of Your Decision in its third season, and the corresponding evaluation. This is an education and training model in which 100% of our employees participated, in a clear example that their individual behavior is governed by a commitment based on transparency and integrity, which allows them to resolve the ethical dilemmas that their day-to-day functions demand of them.

During the year, the Annual Declaration of Potential Sources of Conflicts of Interest and the Declaration of Assets and Income were completed. Moreover, the due diligence process was strengthened with the Contracting Manual, as well as the due diligence processes and the dissemination of the Manual of Conduct for Suppliers.

Our Transparency Hotline was permanently available for stakeholders to report any conduct or activities they considered to be deviations from these policies, and 8 reports were registered during the year, all of which were investigated and closed. In one case, after the corresponding investigations and after verifying the veracity of the report and following due process, the contract of employment of the employee involved was terminated.

In addition, no suspicious transaction report (STR) was filed with the Financial Information and Analysis Unit (UIAF, for the Spanish original).

In 2022 we ratified that at Odinsa we assume ethics, integrity and transparency as **non-negotiable principles** that are part of the organizational culture.

LEGAL MATTERS

Odinsa's legal matters, including judicial and administrative processes and, in general, the company's legal situation, developed normally, complying with the relevant legal provisions, being diligently addressed by management and legal advisors.

There were no significant changes in contingencies during the year, given that no notices of lawsuits, rulings or relevant penalties were received against the company that could affect its financial position, nor were any significant transactions carried out with partners or administrators.

At the end of 2022, Odinsa, affiliates and subsidiaries were parties to 311 proceedings, in which we acted as plaintiffs in 81 and defendants in 230.



On February 14, 2022, public instrument No. 370 issued by the 5th Notary Office of the Medellín Circle was executed, through which the take-over merger agreement between Odinsa S.A. (absorbing company) and Odinsa Holding Inc. (absorbed company) was formalized. This instrument was registered with the Business Registry on February 15.

On May 2, 2022, a purchase and sale agreement of shares and rights was executed with regard to Concesión Vial de los Llanos S.A.S., entered into by Odinsa S.A. as the purchaser and Murcia Murcia S.A.S. as the seller, of a shareholding equivalent to 30% of the concession company, as well as in the subordinated debt and a 30% shareholding in the project's construction consortium, for COP 65,750 million. The completion of this transaction left Odinsa S.A. with an 81% shareholding in this concession.

On June 1, 2022 through Resolution No.0628, the Financial Superintendence of Colombia, authorized a corporate reorganization operation consisting of a segregation of its road assets located in Colombia, with a view to creating an asset investment platform, as a result of the strategic partnership entered into with Macquarie Infrastructure Partners V in 2021.

On June 22, 2022, the share and asset purchase agreement entered into with Macquarie on September 2, 2021 was completed as planned. This was done after full compliance with the agreed conditions.

On September 29, 2022, Odinsa and Macquarie Asset Management signed an agreement for the creation of an investment platform focused on managing airport assets, as well as developing ongoing private initiatives in Colombia. Macquarie and Odinsa will each have a 50% stake in the platform, which upon completion of the transaction will hold 65% of Opain (El Dorado, Bogotá) and 46.5% of Quiport (Mariscal Sucre, Quito). This platform, once completed, will also consist of the private initiatives led by Odinsa in Colombia, namely, the Nuevo Aeropuerto de Cartagena, which aims to develop the necessary infrastructure to support passenger demand for the next 50 years. El Dorado Max, a solution to maximize the use of the current terminal; and Campo de Vuelo El Dorado, which proposes improvements to the airport's runways and taxiways.

The notes to the separate and consolidated financial statements and the Special Business Group Report, published on our website, provide details on transactions with related parties, shareholders and other persons pursuant to Article 47 of Law 222/1995. These transactions are carried out on an arm's length basis. Said document, this report, the financial statements and other documents required by law, form part of the information that was made available to shareholders during the period established by law to exercise the right to inspection.

The Corporate Governance Report, as required by Notice 028/2014 of the Financial Superintendence, was made available to shareholders during the right to inspection period. The Código País survey on implemented best practices is available to the general public on our website.

At Odinsa S.A. we observe the applicable legislation on intellectual property, copyrights and software licenses. Their trademarks are duly registered, they have the respective licenses for the use of installed software and they keep the corresponding evidence that allows verifying such compliance. The company also certifies that it has not hindered the free circulation of invoices issued by the company's suppliers.

Remuneration for Managers	Donations	Advertising and public relations	Statutory Audit	Representation Expenses	Consulting	Professional fees Board of Directors	Professional fees	Total
20,330	2,064	686	675	387	47,072	818	13	72,045

(Information in COP million)

Transactions as per section 3 of Article 446 of the commercial code

Figures in COP millions	2021
Remuneration for Managers	20,330
Donations	2,064
Advertising and public relations	686
Statutory Auditing	675
Representation expenses	387
Consulting	47,072
Board of Directors fees	818
Professional fees	13
Total	72,045

* Information in COP millions

The information on money and assets abroad and liabilities in foreign currency, as well as investments in other domestic and foreign companies, can be consulted in the disclosure notes No. 19, 16 and 17, respectively, in the Separate Financial Statements and disclosure notes No. 20, 17 and 18, respectively, in the Consolidated Financial Statements.

At Odinsa we have an internal control system to ensure the proper preparation of our operations and that they suit the needs, objectives, goals and strategies determined by the Company,

with the premise of improving its efficiency and effectiveness, while providing sufficient and reliable financial information.

We also verified the adequate operation of the controls established at the Company and evaluated the systems in place for the disclosure and control of financial information. In both cases we found them to work properly.

In addition, on November 29, 2022, we held a special General Meeting of Shareholders to deliberate and decide on the approval of the spin-off of the airport assets in order to create a joint investment platform with Macquarie.

Subsequent Events

On January 15, 2023, the Colombian Government issued Decree 0050 by which it decided not to increase toll rates on the corridors under the responsibility of ANI and Invías in 2023, as a measure to reduce the prevailing high inflation.

As for the impact of this decree on our concessions, we reassured the market that 75% of our road traffic is not affected by this measure. The Autopistas de Café and Túnel Aburrá Oriente concessions, which account for this percentage of traffic, were able to increase their rates. In the case of Autopistas del Café, since it is a first generation concession, which is increased at the rate of the CPI and was made prior to the issuance of the aforementioned

norm. In the case of Túnel Aburrá Oriente, since it is a departmental concession, whose grantor is the Antioquia Governor's Office

In addition, it is important to note that the decree establishes compensation mechanisms for concession holders affected by these measures and a mandate for the reestablishment of rates in 2024, which is fundamental for the economic and legal stability of the concession scheme.

However, since this measure constitutes a change in the rules of the game, the Colombian Chamber of Infrastructure, on behalf of the concession holders and companies of the sector, expressed its concerns and position regarding the consequences of the decree. Moreover, it highlighted the imperative of preserving trust, pointed out the concessions' invaluable contribution to the development of the country and called on the National Government to maintain the rules of the game and the institutions that have allowed, through the association of public and private capital, to reduce the infrastructure gap that is so important to promote competitiveness and development of the country and, especially, social inclusion.

In turn, the National Government has publicly stated that the resources to make up for these lost revenues will be achieved through other sources of income or compensation mechanisms aimed at recognizing tariff adjustments, including valuation and capital gains charges, generated by

the concession projects themselves. Therefore, both Odinsa and the other road concession holders are waiting for the Government, through the ANI, to open a space for conversation, to identify such sources of income as well as the form and terms for their application, in order to recover the liquidity required by the projects.

COMMITTED TO THE FUTURE

The experience and trajectory gained over the years as an organization, and the support of our stakeholders, allow us to look to the future with optimism and confidence that we are on the right path.

We will continue to make progress in the fulfillment of our strategic vision, along with our shareholders and the Board of Directors, as the manager of road and airport assets that contribute to development, competitiveness and the generation of shared value for society.

In 2023, we will continue to manage our current projects and those in the structuring phase in an integrated manner and to explore new opportunities that will allow us to continue on the path of sustainable growth aligned with **Our Common Journey**.

Sincerely,

Mauricio Ossa Echeverri
MAURICIO OSSA ECHEVERRI
 CEO

Board Members

Jorge Mario Velásquez Jaramillo
 Alejandro Piedrahíta Borrero
 Rafael Olivella Vives
 Sergio Restrepo Isaza
 Miguel Piedrahíta Soto
 Carlos Horacio Yusty Calero
 Maximiliano Londoño Arango

FOR BEING BETTER

44 Corporate Governance

52 Ethics, Compliance and Transparency

58 Risk Management

62 Human Rights

Our Common Journey begins by making a commitment to be the people and the organization that society needs. We work with our stakeholders to ensure responsible decision-making that promotes the creation of shared value.

CORPORATE GOVERNANCE

Sound and effective corporate governance is essential to ensure transparent management and control, which in turn allows us to be more competitive in the eyes of investors and strategic partners. We have an organizational culture based on the corporate values of the

parent company Grupo Argos, and our interest is to continue improving our performance in this area in all the projects in which we participate and to implement a long-term strategy that considers all stakeholders and demonstrates our clear commitment to corporate citizenship.

THIS IS HOW WE MANAGE IT

- We strengthen trust with stakeholders through the implementation of the best corporate governance practices, thus ensuring a balance between the administrative, management and control authorities, and ensuring transparency and truthfulness in the information transmitted to the market.
- The organization's corporate governance model is based on the Company Bylaws, the Corporate Governance Code, the Policy on Appointment, Remuneration and Succession of the Board of Directors, the Policy on Relationships between Related Companies and the Policy on Related Party Transactions. This self-regulation model is reviewed periodically in order to adjust it to best International practices.
- The corporate governance system is extended to the concessions through guidelines issued by Odinsa, always respecting the particularities of each project. In the case of suppliers, we were able to align this through a specific code of conduct for them, which was established in 2020 and has been disclosed and implemented since 2021.



Our Governance Structure (2-9) (2-12) (2-13)

The Company Bylaws and the Corporate Governance Code assign the functions and powers of each of the bodies that comprise it, along with their specific responsibilities.

Our government is made up of the following:

1. General Meeting of Shareholders.
2. The Board of Directors and Board support committees.
3. The CEO.
4. The Steering Committee, made up of the chairperson and Chief Office s.

In turn, each concession has its own corporate governance scheme that operates under the same principles and guidelines of both Odinsa and Grupo Empresarial Argos. Five concessions have a governing body, such as the Board of Directors, and two of them, Green Corridor (Aruba) and Corporación Quiport (Ecuador), have a Steering committee, instead, which also performs strategic management functions.

In addition, all concessions apply a Corporate Governance Code and their own corporate governance schemes.

Strong and effective corporate governance is essential to ensuring transparent management and control.

Corporate Structure of Odinsa and Concessions

General Meeting of Shareholders

This is our highest governing body and is composed of the shareholders or their proxies, meeting with the quorum and other formalities set forth in the bylaws. Each shareholder shall have as many votes as shares held.

There shall be a quorum to deliberate in both regular and special meetings, with a plural number of shareholders representing at least half plus one of the subscribed shares. Acts for which the law or the bylaws require the vote of a special majority of the subscribed shares may only be discussed and decided upon if the required number of shares is in attendance for each event.

All decisions, agreements and deliberations of the General Meeting of Shareholders are recorded in a minute book.

The main functions of this body are:

- **Freely elect and remove** the members of the Board of Directors, as well as to set their fees.
- **Freely appoint and remove** the Statutory Auditor and set his remuneration.
- **Examine, approve and finalize** the general, separate and consolidated financial statements; consider the reports submitted by Management and the Statutory Auditor.
- **Decree** the distribution of profits, set the amount of the dividend and the form and

terms of payment; establish the reserves to be made.

- **Amend** the bylaws and decide on the segregation of the company's assets.

Board of Directors (2-12) (2-15) (2-17)


This is our primary strategic body. It is responsible for guiding and reviewing compliance with corporate objectives, adopting economic, social and environmental policies, following up on material risks, establishing and monitoring the internal control system, among other key activities to make sure the company achieves its goals.

The Board of Directors currently has seven members, of which two are independent, that is, 29% of its members, exceeding the 25% established by Colombian regulations for securities issuers. Based on the Dow Jones criteria, we would have four independent members, representing 57%.

This composition, which fully complies with Colombian regulations, aims to apply the criteria established by Grupo Argos, thus reinforcing the corporation's interest in exercising greater control over its management and providing the Board of Directors with independence, thereby avoiding possible conflicts of interest in decision-making.


Directors are elected by the General Meeting of Shareholders and have one-year terms, with the possibility of being re-elected indefinitely. They may also be freely removed by the General Meeting of Shareholders, even before the end of their term of office. The Governance Code determines that they must attend at least 80% of the meetings called each year.




 Steering Committee

Effective participation of directors in the 2022 meetings was 88%. As part of the good practices and transparency in exercising corporate governance, the Board of Directors meets at least once a year without the presence of Odinsa's Management, and also visits and

learns first hand how the operations at the concessions and projects are carried out. This is planned and approved in advance, along with its agenda and the strategic issues to be addressed throughout the year.

 **Click here** for Odinsa's corporate structure and concessions.

 **Click here** for the profile matrix and the Dow Jones Sustainability Index (DJSI) independence accreditation of Odinsa's Board of Directors in 2022.

JORGE MARIO VELÁSQUEZ JARAMILLO



Chairman
Board of Directors

(N) (P)

- Civil engineer
- 7 years
- 16/16
- CEO of Grupo Argos S. A.



Member of the Boards of Directors of: Grupo Sura, Cementos Argos, Celsia, Grupo Nutresa.

ALEJANDRO PIEDRAHÍTA BORRERO



(A) (P)

- Business Manager
- 8 years
- 16/16
- Chief Corporate Financial Officer of Grupo Argos S. A.



Member of the Boards of Directors of: Celsia, Grupo Sura, Cementos Argos and Aceros Mapa.

SERGIO RESTREPO ISAZA



(A) (N) (I)

- Business Manager
- 8 years
- 16/16
- Exponential partner of Banca de Inversión S.A.S.



Member of the Boards of Directors of: Bios S. A. S., Grupo Financiero Consorcio (Chile) and Ecopetrol.

RAFAEL OLIVELLA VIVES



(N) (S) (P)

- Attorney
- 4 years
- 15/16
- Chief Talent and Corporate Affairs Officer Grupo Argos S.A.



Member of the Boards of Directors of: Cementos Argos Panamá

MIGUEL PIEDRAHÍTA SOTO



(A) (S) (I)

- Business Manager
- 4 years
- 15/16
- Inversionista Piso S. A. S.



Member of the Boards of Directors of: AFP Protección S. A., Compretex S.A.S., Fundación Marina Orth, Celsia Colombia S.A. E.S.P.

MAXIMILIANO LONDOÑO ARANGO



(S) (I)

- Attorney
- 3 years
- 15/16
- Independent lawyer, arbitrator and amiable compositeur.



Member of the Boards of Directors of: Reinsurance companies Sura Re. Ltd. and Sura SAC Ltd

CARLOS HORACIO YUSTY CALERO



(S) (P)

- Industrial Engineer
- 3 years
- 16/16
- Chief Financial and Shared Services Officer of Cementos Argos



Member of the Boards of Directors of: Summa S.A.S., Argos SEM LLC, Argos Panamá S.A., Argos Honduras S.A. de C.V. (Alternate), Valle Cement Investments Ltd., Argos North America Corp., Argos Puerto Rico

CONVENTIONS

(N)

Appointments and Remuneration Committee

(A)

Audit, Finance and Risk Committee

(S)

Sustainability and Corporate Governance Committee

● Profession

● Time as Board Member

● Position

● Meeting Attendance

(S)

Finance

(T)

Strategy

(E)

Environment

(R)

Risk Management

(S)

Social

(I)

Infrastructure

(L)

Legal

(I)

Independent Member

(P)

Shareholding Member



Click here to view the resumes of Board Members.

Board Support Committees

(2-9) (2-12) (2-14)

- **Audit, Finance and Risk Committee**, whose functions include: reviewing financial results, following up on the annual audit plan and implementing action plans to strengthen internal control; monitoring strategic risks and quantifying associated impacts; and company assurance.

2 independent members and 1 shareholding member formed this committee in 2022, in compliance with the applicable standards.

- **Appointment and Remuneration Committee**, whose functions include: defining and monitoring the talent management strategy; following up on human resource indicators, approving and controlling the organizational performance bonus (PRO, for the Spanish original) goals; evaluating the company's CEO, and defining and following up on succession plans.
- **Sustainability and Corporate Governance Committee**, whose functions include: defining the sustainability strategy, approving the materiality analysis and matrix, establishing

and monitoring environmental indicators, studying best corporate governance practices and following up on the compliance program.

Appointments and selection (2-10)

Board members are elected by the General Meeting of Shareholders for a one-year period from the date of the election. Current members were elected at the regular meeting held on March 23, 2022.

If any director position is vacant, the Board must call for a General Meeting to fill the vacancy. The **Appointment and Remuneration Committee** prepares a chart of profiles for the Board candidates, which is published on the website prior to the General Meeting of Shareholders. The vacancy may be filled by a partial unanimous vote of all votes present; otherwise, a new election must be held for the entire Board of Directors, by the electoral quotient system.

None of the members of the Board of Directors of Grupo Argos S.A. belongs to the Board of Directors of Odinsa, or holds a management position at the company. Diversity has been included in the selection criteria for members, in line with the organization's purpose of promoting equity and inclusion at all corporate levels.

Requirements for candidates to the Board of Directors

The selection criteria for members are set forth in the Corporate Governance Code and in the Appointment, Remuneration and Succession Policy of the Board of Directors, which can be consulted on the website www.odinsa.com.


Candidates must have certain skills, such as analytical and managerial skills, a strategic


business vision, objectivity and an ability to present their point of view, capacity to evaluate management charts, as well as analyze financial information, business proposals, and global perspective, among others.


In 2020, the Corporate Governance Code was amended to include a guarantee that no candidate will be discriminated on the basis of race, gender, national or family origin, language, age, religion, political or philosophical opinion. Likewise, a statement was added stating that both the Appointment and Remuneration Committee and the General Meeting of Shareholders will recognize and value the importance of having a diverse Board of Directors, which will be composed of members with different perspectives, beliefs, nationality, gender, ethnicity, political preferences, as well as different professional or personal skills, in order to enrich the discussions, promote analysis and contribute different points of view in the decision making process.

In accordance with the provisions of the Code of Commerce, the members of our Board of Directors are limited to participating on four other boards of Colombian corporations. This requirement is verified each year for their election.



 Jorge Mario Velásquez, Chairman of the Board of Directors of Grupo Argos

 **Click here** to learn more about our Appointment, Remuneration and Succession Policy.

 **Click here** to see the Corporate Governance Code and further information about Odinsa's independence criteria.

We promote training courses of various types and topics that provide managers with information on the latest business trends in the sector.

Remuneration (2-19) (2-20)

The General Meeting of Shareholders sets the remuneration of the Board of Directors, in accordance with the responsibilities and time dedication of each member. Remuneration is assigned on a monthly basis, because in addition to attendance, the company considers that the performance and functions of members outside the meetings is also of great value.

Independent members who participate in any of the supporting committees of the Board receive additional remuneration. For the period from April 2022 to March 2023, the General Meeting of Shareholders, pursuant to the provisions of the Appointment, Remuneration and Succession Policy of the Board of Directors, assigned monthly professional fees in the amount of COP 7,500,000 for attending each Board meeting and COP 7,500,000 for attending support committee meetings received exclusively by the independent members.

Grupo Argos employees who are members of the support committees of the Board of Directors do not receive any remuneration for their participation.

Assessment of Board Members (2-18)

Annual and alternative assessments are performed of the Board of Directors as a body and of its members, under the modalities of self-assessment or an external assessment performed by an independent firm. Such assessments are intended as a review of the reasonableness of the internal rules and the dedication and performance of the directors. Management must report to the General Meeting of Shareholders on the operation and main activities carried out by the Board of Directors, the committees and the Chairman during the previous period. The conclusions of this process are published on the website www.odinsa.com.

Training of Board Members (2-17)

In terms of training, advisors specialized in specific topics are periodically invited and projects are visited with the Board members so that they can learn about them firsthand.

The company promotes a wide range of training courses and topics that provide managers with background and information on the latest business trends in the sector they can apply what they consider relevant to the company. Among others, they have received training on risk, innovation and sustainability issues, and attended the Congress of the Colombian Chamber of Infrastructure (CCI), with an extensive academic agenda that included, among other topics, the challenges of 4G, the environmental agenda for the infrastructure sector, engineering with innovation and technology, intermodal transportation and the concession model.

Relevant Topics Presented to the Board

Each year, in coordination with the chairperson, the Board of Directors establishes a work agenda with the most relevant topics to be analyzed and discussed throughout the year. Topics discussed in 2022 included:

- Corporate strategy.
- Projects.
- Concession performance.
- Financial results.
- Legal matters.
- Risk and crisis management.
- Sustainability strategy.
- Innovation and digital transformation.
- Culture and talent.
- Compliance.



CEO

The Company's CEO is the principal registered agent and his functions are set forth in the law, the bylaws, the Company's Corporate Governance Code and certain internal rules. The most important ones include:

- Appoint and remove employees.
- Execute acts and contracts for corporate purposes, previously submitting to the Board any businesses whose amount exceeds 40,000 minimum monthly salaries.
- Constitute proxies for matters to be dealt with in court and otherwise and delegate certain functions to them.
- Execute the decisions of the Board and the General Meeting of Shareholders.
- Adopt decisions related to the financial statements, in accordance with accounting standards, and call the Board to special meetings.

- Present together with the Board of Directors, at the regular General Meeting of Shareholders, a written report on his/her management with recommended measures and present the general balance sheet, the complete details of the income statement and other documents.
- Disclose to the Board immediately and in detail any conflicts of interest he/she may have.
- Present to the Board information on the Company's performance, especially on corporate strategies, risks associated with the business and financial and management reports.
- Any other duties that may be delegated by the Board.

Steering Committee

Responsibilities

The Steering Committee's responsibility is to contribute knowledge and experience to address the challenges faced by the company and assure the creation of value for our stakeholders. It is comprised by the CEO and five Chief Offices.

Remuneration (2-19)

The Steering Committee and company CEO have a variable remuneration plan with bonuses based on long-term and short-term organizational performance, including financial performance and sustainability criteria. This remuneration is established pursuant to the policy and guidelines established by the Appointment and Remuneration Committee of the Board of Directors.

Steering Committee

(2-9) (2-13)

CEO and Chief Offices

MAURICIO OSSA ECHEVERRI



CEO

EDUARDO BETTIN VALLEJO



Chief Legal and Institutional Affairs Office

CARLOS MARIO ALZATE TORO



Chief Human Resources and Administrative Office

GUSTAVO ANDRÉS ORDÓÑEZ SALAZAR



Chief Road Concessions Office

PABLO ARROYAVE FERNÁNDEZ




Chief Financial Officer

ANDRÉS ORTEGA REZK



Chief Airport Concessions Office



 All our actions are based on principles of ethics and transparency.

The seven concessions have their own governance structures.

OUR PERFORMANCE

We received **IR Recognition** from the Colombian Stock Exchange for the tenth consecutive year.

Odinsa: Odinsa's Board of Directors held thirteen meetings in 2022, eight face-to-face and five online. Members must attend at least 80% of the meetings to which they are summoned; attendance averaged 88%.

Aeropuerto El Dorado: The Board of Directors has four support committees: Audit, Finance and Risk, Appointment and Remuneration, Sustainability and Corporate Governance, and Procurement and Commercial. It met fifteen times, mostly online. Members must attend at least 80% of the meetings called for; in 2022 six members attended 100% of the meetings, at which they acted since they were appointed, and one member attended 87%.

Aeropuerto Mariscal Sucre: Quiport does not have a board of directors as a governing body in accordance with its bylaws. Resolutions are made through the Board of Shareholders and by managers, in the ordinary exercise of their respective powers and duties, as advised by the Steering Committee. The Corporate Governance Code provides for regular meetings of the Steering Committee and the supporting subcommittees.

The Steering Committee (composed of seven members representing shareholders and one member of the Company acting as the secretary)


and Quiport executives held monthly meetings to follow up on the issues raised.

Conexión Pacífico 2: in compliance with corporate governance guidelines, the Board of Directors held twelve regular meetings. It is made up of 25% women and also has one independent member.

The committees were created to support the management of the Board of Directors and the manager, which meet as required by the Corporate Governance Manual. These committees are: legal and sustainability, audit and finance, technical and administrative.

Túnel Aburrá Oriente: the concession carried out training on the corporate governance scheme and guidelines with the participation of 100% of the employees in the administrative area. It also continued the diagnostic process on internal control mechanisms and maintained the same composition of the Board of Directors as the previous year, with seven shareholding members, thus allowing the permanence of members with their knowledge of internal control mechanisms. The Board of Directors had an attendance rate of 98.58% at the twelve meetings held.



 Conexión Pacífico 2 employees.


Malla Vial del Meta: due to the startup of construction, and in order to prevent corruption events, procedures with internal clients and subcontractors were strengthened. During the negotiation of Addendum No. 12 to the Concession Contract, we implemented efficient processes for consulting with the shareholders' representatives, which made it possible to meet the requirements of the negotiation. The Board of Directors' support committees (legal, technical, financial and procurement) are made up of representatives of each of the concessions' shareholder companies. The policies related to the Corporate Governance Code were maintained.

Autopistas del Café: the agenda, the General Meetings of Shareholders, the Board of Directors and the support committees meetings were strictly complied with. The Board of Directors met twelve times in face-to-face and online meetings. The internal contracting manual continued to be implemented.

Green Corridor: there is no board of directors. The highest strategic body is a Management Committee that dictates the relevant guidelines and is made up of Odinsa's Chief Officers of Road Concessions, Legal and Institutional Affairs and Finance. Attendance was 100% at the six committee meetings held.

We administered the **Código País Survey** on best corporate practices in a timely manner, which aims to build a solid corporate governance culture.



 Túnel Aburrá
Oriente employees

OUR GOALS

- **By 2022** we will keep Corporate Governance in force and apply it to the new structures, vehicles and needs that arise in the company.
- **By 2025** we will have at least 25% of independent members on the boards of directors of Odinsa and concessions, and we will increase this share to 40% by 2030.
- **By 2025** we will reach a 30% share of women on the boards of directors, and 40% by 2030.
- **By 2025** we will strengthen the diversity of the boards of directors of our concessions with 20% of members meeting the characteristics set out in our diversity guidelines, increasing to 40% by 2030.
- **By 2030** we will maintain the annual assessment process for our members on Odinsa's boards of directors and 100% of the concessions.

ETHICS, TRANSPARENCY AND COMPLIANCE

(3-3) (2-23) SASB (IF-EN-510a.3)

Acting responsibly and honestly, with integrity and honesty, always in compliance with the law and the company's internal policies, is part of our corporate philosophy, which permeates all of our employees.

We are firmly convinced that structuring projects based on non-negotiable principles, such as ethics, integrity and transparency, represents benefits for everyone and for the company, as it allows us to consolidate our position as a competitive and reliable organization in the eyes of investors and other stakeholders.

Compliance is also a fundamental aspect of risk management, since failure to comply with regulations can have serious consequences, such as adverse material impacts, economic losses, penalties, asset impairment, reduced stakeholder confidence and damage to the corporate image and reputation.

Also, the compliance system is, in itself, a good business practice, as it protects the company, employees, the environment, investors and even customers, generating benefits for society by promoting better environments and positively impacting the market.

We have instruments and tools that help us ensure proper management and compliance with the company's ethical principles. These include the Corporate Governance Code, Code of Business Conduct and Code of Conduct for Suppliers, policies for managing fraud, bribery and corruption risks, money laundering and terrorist financing (ML/TF) risk management policies, for preventing anti-competitive practices, and policies on gifts and gratuities, as well as a due diligence protocol and a transparency hotline.



Click here to see our Codes of Governance, Business Conduct and Supplier Conduct, as well as our policies associated with good risk management practices.



Odinsa Employees
Medellín Headquarters

THIS IS HOW WE MANAGE IT

(3-3) (2-23) (2-24)

With integrity as the guiding principle and inspiration for our daily behavior, we have created a self-regulatory framework included in the Code of Business Conduct, which reflects and ratifies our commitment to ethics with a preventive approach.

We have corporate codes and policies that apply to Odinsa as well as to all Grupo Argos companies. They provide us with a framework of mandatory principles on ethics and transparency to prevent the risks of fraud, bribery and corruption; money laundering and

terrorist financing management; to prevent anti-competitive practices; and to conduct due diligence and protect personal data.

In addition, with the measures and procedures adopted to ensure compliance with applicable laws and regulations, we aim not only to ensure the company's internal compliance, but also its compliance with regard to third parties and government entities.

- **Prevention and training: we implement training strategies to ensure knowledge of the codes of conduct and ethical behavior** among our employees, which also allow access to a variable remuneration system (called PRO), subject to completing and passing the annual course on conduct and the completion of the annual declarations of potential sources of conflicts of interest and of assets and income. In addition, we integrate compliance and conduct variables in the employee performance evaluation (2-15) systems.
- **The activation of special reporting mechanisms such as the Transparency Hotline**, an efficient channel available to everyone, which operates 24/7/365 through the management of an independent third party and is governed by rules of absolute confidentiality, if so desired, increases the probability of detecting unethical or illegal conduct, promoting confidence and bringing the company closer to our employees and other stakeholders.

- **Internal monitoring and assessment** of ethics, transparency and compliance management is carried out by the Central Conduct Committee (corporate) and the Business Conduct Committee, which are made up of the three chief offices of Legal and Institutional Affairs, Finance, and Human and Administrative Management, with the support of the Conduct and Compliance Office.
- **The compliance self-regulation framework** previously established in the Grupo Argos and Odinsa parent companies, including the measures and procedures in place, have also been extended to the concessions, which has benefited the control of the associated risks and contributed to the consolidation of a culture of zero tolerance to fraud, bribery and corruption, money laundering and financing of terrorism.

Corporate guidelines


- **Corporate Governance Code.**
- **Code of Business Conduct**
- **Code of Conduct for Suppliers**
- **Fraud, Bribery and Corruption Risk Management Policy**
- **Policy on Gifts and Gratuities**

Monitoring and Evaluation Actions

-  **Declaration of potential sources of conflicts of interest**
-  **Annual conduct course (The Power of Your Decision)**
-  **Declaration of assets and income**
-  **Transparency Hotline**

All reports are treated under **strict parameters of confidentiality**, objectivity and respect, and no retaliation is allowed (2-26) (2-29).



 Odinsa Employees
Bogotá Headquarters



OUR PERFORMANCE

Implementation Mechanisms and Guidelines

Odinsa: with the commitment of senior management, we continue making progress in strengthening compliance practices. In 2022 we achieved important milestones, such as the dissemination of the Code of Conduct for Suppliers, linked to the "Social Value" campaign, and participation in the conferences and initiatives of the Anti-Corruption Institute and the Latin American Compliance Network.

In the same vein, we disclosed and trained our employees on the Competition Program, including the Competition Policy and the practical guide for its application, and reviewed the risk matrix for defining measures and controls regarding hypothetical agreements restricting competition.

Conexión Pacífico 2: we implemented our Code of Business Conduct, which includes ethical guidelines and rules that complement the rational and common sense criteria of our employees, accompanied by the Policies for Managing Money Laundering and Terrorist Financing Risk, as well as Fraud, Bribery and Corruption Risk.

In addition, to ensure compliance with the Code of Conduct and to investigate reports from the Transparency Hotline, we have a Conduct Officer and a Conduct Committee that adopt the measures deemed appropriate in each case.

Malla Vial del Meta: We adopted a Supplier

Conduct Manual in order to ensure the implementation of rights, principles and duties aimed at good business practices.

Before the start of the construction phase, and in order to avoid corruption events, we reinforced procedures with internal clients and subcontractors. We are faced with the challenge of approving the Code of Conduct for the employees of this concession, as well as establishing and disclosing the policies for managing the risks of fraud, bribery, corruption, money laundering and financing of terrorism.

Túnel Aburrá Oriente: We launched the Transparency Hotline as a channel for reporting violations of its corporate governance and conduct guidelines, guaranteeing anonymity and no retaliation for anyone reporting this type of deviations or irregular actions.

Autopistas del Café: We approved and implemented manual of the Self-Control and Comprehensive Money Laundering and Terrorist Financing Risk Management System (SAGRILAFT, for the Spanish original).

Green Corridor: We promoted effective disclosure and compliance with the company's Code of Business Conduct and Compliance Program.

El Dorado: We included compliance topics in the Sustainability Classroom to strengthen knowledge of these issues among concession employees. The objective is to train Board members on corruption and unfair competition issues, as well as on timely relevance.

Mariscal Sucre: We conducted campaigns to instill a culture of compliance. The Compliance Program helps us to protect our reputation and we disseminate it in the airport community. We also began to design a complementary due diligence system to identify and mitigate third-party risks.

Implementation Mechanisms

- **Systematic definition of responsibilities and hierarchical lines in Odinsa and concessions.**
- **Operation of the Transparency Hotline.**
- **Access to the variable remuneration system (PRO), subject to passing the annual course of conduct and completing the Annual Declaration of Potential Sources of Conflicts of Interest.**
- **Integration of compliance and conduct variables in employee performance evaluation systems.**
- **Implementation of disciplinary actions in case of non-compliance with the conduct guidelines.**

The Transparency Hotline (2-26)

The Transparency Hotline is an open channel to report concerns arising from unethical behaviors or behaviors that violate the law, policies, codes and internal guidelines. It can be accessed not only by employees, but also by partners, shareholders, customers, suppliers and other stakeholders, by e-mail or through the hotline.

This channel is operated by an independent third-party specialist that receives, analyzes and classifies the reports, and then refers them to Carlos José Vásquez, the Conduct Office, and the Corporate Conduct Committee for its evaluation. This ensures the confidentiality of the information and anonymity of the user, at the user's choice.



Transparency Hotline:

01 8000 124 333.

Advisors can be contacted Monday through Saturday from

6:00 a.m. to 10:00 p.m.

E-mail:

lineadetransparencia@odinsa.com



Training and Prevention (205-2)

- We kept the Transparency Hotline in operation, which forwards the reports received to the Conduct Officer for investigation and discloses them to the Business Conduct Committee, which is the authority that makes the relevant decisions.

This year we started the Declaration of Assets and Income for the CEO, chief offices, managers and key officials, and we also applied it to the management positions of the Autopistas del Café, Green Corridor, Túnel Aburrá Oriente, Malla Vial del Meta and El Dorado concessions.

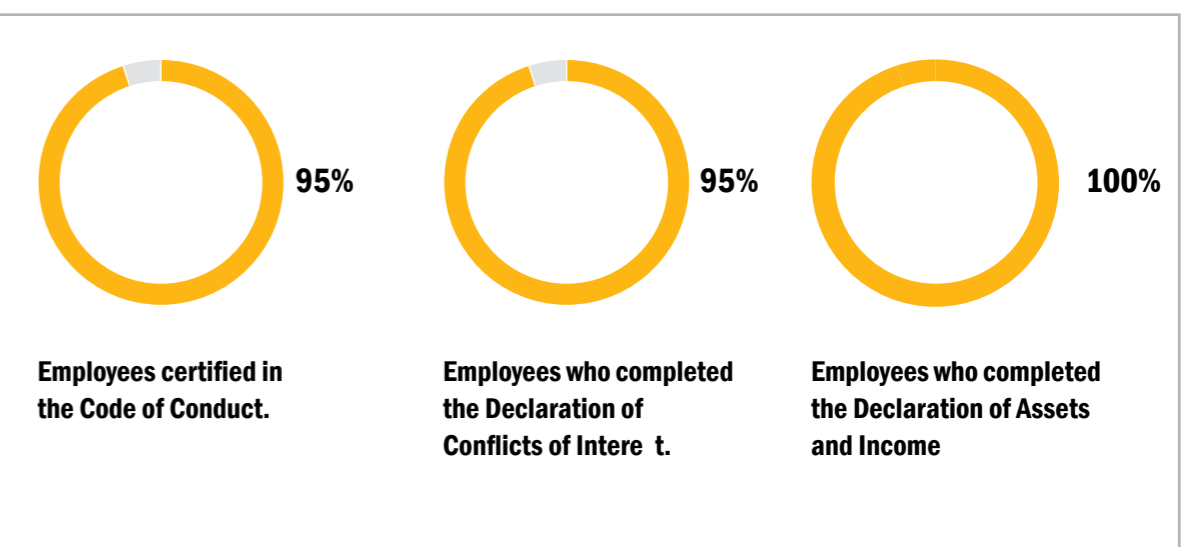
We ensured the continuity of the Money Laundering and Terrorist Financing Risk Management and Administration System (SAGRILAF) at Odinsa Proyectos e Inversiones S. A.

FIGURES

100% of the members of Odinsa's Board of Directors were informed and trained on the organization's anti-corruption policies and procedures

100% of Odinsa's employees attended the annual Conduct Course "The Power of Your Decision" in its third season.

95% of the employees of the Autopistas del Café, Green Corridor, Túnel Aburrá Oriente, Malla Vial del Meta, Pacífico 2 and El Dorado concessions also took the Power of Your Decision course this year.



FIGURES

- 8** reports received through the Transparency Hotline in 2022.
- 90%** of our concessions were assessed in corruption-related risks (205-1).
- 0** cases of corruption at Odinsa and the concessions (205-3).
- 0** legal proceedings for causes related to anti-competitive practices (206-1).
- 100%** of the cases received on the Transparency Hotline were closed.
- 0** legal proceedings for causes related to anti-competitive practices (206-1).
- 1** case reported by the Transparency Hotline for fraud that, following investigation and due process, concluded with the termination of the contract of employment of the employee involved.

Assessment and Monitoring

(3-3) (307-1) (419-1) SASB (IF-EN-160a.1) SASB (IF-EN-510a.2)

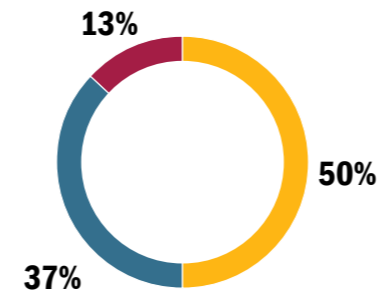
Neither Odinsa nor the concessions had any incidents of corruption, investigations, fines or sanctions for competition, corruption, environmental, social or labor-related issues.

The reports received through the Transparency Hotline were managed and closed according to the established protocol. Most of them were related to labor issues, such as adverse work environment or alleged favoritism, and to a lesser degree to alleged fraud in contracting matters.

In one of them, which occurred in a concession, we verified its veracity and, following due process and confidentiality, we took the corresponding measures, including the termination of the contract of employment of the employee involved.

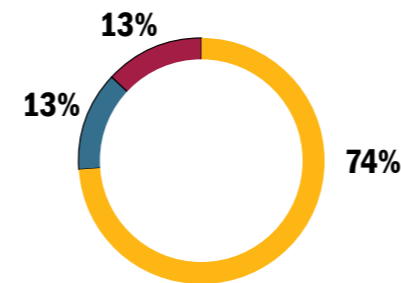
Neither Odinsa nor the concessions had **any investigations, fines or sanctions** for competition, corruption, environmental, social or labor-related issues (2-27).

Reports by type



- 4 Labor relations - disrespect and adverse work environment
- 3 Fraud
- 1 Third-party communications

Reports by project



- 6 Opain
- 1 Odinsa
- 1 Autopistas del Café



Congress of the CCI



Transparency

Most significant contribution (2-28)

Odinsa does not make any kind of contributions or endorsements to campaigns or political parties.

In 2022, it provided assistance to trade associations and tax-exempt groups totaling:

COP 551,741,020

The five biggest contributions are listed below

Foundation for the Progress of the Capital Region (PROBOGOTA) Private and independent non-profit foundation working for the common good and to influence the formulation of long-term public policies.

COP 249,000,000

Colombian Chamber of Infrastructure (CCI): Business association that promotes socioeconomic development through a modern and efficient infrastructure, defends institutionalism, ethical principles and transparency.

COP 96,131,520

National Business Association of Colombia- ANDI

A non-profit association whose objective is to disseminate and promote the political, economic and social principles of a healthy free enterprise system.

COP 83,298,000

Foundation for the Development of Antioquia

- **PROANTIOQUIA:** The Foundation's objective is social solidarity work, working for the progress of Colombia in Antioquia, directly or in collaboration with the State or other individuals or legal entities.

COP 80,000,000

Ellaes/Sheis Foundation

works to empower women and girls in vulnerable conditions in Colombia and Latin America through entrepreneurship and STEAM education..

COP 43,311,500

At Autopistas del Café, there were contributions made to the Colombian Chamber of Infrastructure (CCI) and the National Business Association of Colombia (ANDI) amounting to

COP 91,466,812

OUR GOALS (3-3)

- **By 2025,** we will achieve a 90% coverage of training in codes of ethics, conduct and compliance for our employees, contractors and strategic suppliers in the concessions.
- **By 2025,** we will implement due diligence processes for corruption, bribery, fraud and money laundering risks in 100% of our concessions.
- **By 2030,** we will continue to meet our goal of zero significant fines or penalties due to legal or regulatory non-compliance.
- **By 2030,** we will continue to meet our goal of managing, investigating and closing 100% of the cases reported to the Transparency Hotline related to our corporate ethics.

RISK MANAGEMENT

We protect the value of our portfolio of projects and assets. We are working to identify and manage risks at all levels (strategic, emerging, climate change and contractual) that may affect the organization's objectives, including the performance of assets, the appropriate

incorporation of projects and their management. To this end, we have defined corporate guidelines that instill confidence in our stakeholders, promote efficiency in activities and ensure the protection of the environments and communities where we operate.

THIS IS HOW WE MANAGE IT

(2-12) (2-13)

Strategic Objectives

- 01 Risk governance and scope
- 02 Appetite and tolerance
- 03 Policies, manuals and procedures
- 04 Roles and responsibilities

Risk Governance

(2-12) (2-13) We have adopted the Risk Policy of Grupo Empresarial Argos, which we aligned with our own as follows: the Board of Directors is the highest authority of the comprehensive risk management system (CRMS), and its responsibility is based on the approval of the risk appetite of our organization. It also supervises

at the corporate sphere and monitors risks with a consolidated view, periodically following up on events that threaten the fulfillment of objectives through the Audit, Finance and Risk Committee (AFRC).

This committee is a governance body that supports the Board of Directors in overseeing the effectiveness of the management system, management policy and approval of risk appetite levels. Its members meet quarterly to assess the effectiveness of the internal control system, the company's risk management and the sufficiency and reliability of financial information for decision making.

Another of its functions is to monitor the main risks of the concessions through its risk or finance teams. At our company, the Risk Department, which is part of the Office of the Chief Financial Officer but reports to the Board of Directors and its Audit, Finance and Risk Committee on the efficiency of the business risk management system, leads Comprehensive Risk Management.



Conexión Pacific 2 employees

Emerging Strategic Risks and ESG Approach
(2-6) (2-12) (2-13) (2-29)

We have identified emerging risks that may affect the company's core business objectives, business models and the way the different road and airport concessions operate.

Risk Culture

(2-12) (2-13)

Risk Governance

We have a risk management system set out in the **Risk Management Policy** of Odinsa and affiliates, which guides us towards an anticipated and strategic view, with predictive management approach regarding the effects on the organization and projects, according to their current phase, which provides us with key information for decision making.

Risk Management Cycle

Through Odinsa we share guidelines with the concessions for the implementation of the risk management cycle and we support them in defining strategic risks, response,

Strategic Risks

- 01 Inadequate structure
- 02 Loss of portfolio value
- 03 Low asset performance
- 04 Failure to renew the services portfolio in a timely manner
- 05 Failure in the process of incorporating projects or M&A
- 06 Not having key knowledge at Odinsa or its affiliate

monitoring and reporting aligned with the strategic objectives of the company and Grupo Argos.

The concessions apply a **comprehensive risk management approach** to ensure the protection of value, the proper management of assets and continuity of operations, and the generation of trust among stakeholders. For Projects in Structuring Phase in Colombia, we carry out the identification, analysis, allocation, valuation and treatment of financial, operational, regulatory, construction, environmental and social risks, among others.

This is done in accordance with the current regulations of the Ministry of Finance and Public Credit, the National Planning Department and the public policy documents established by the National Economic and Social Policy Council (CONPES, for the Spanish original) for the relevant infrastructure sectors.

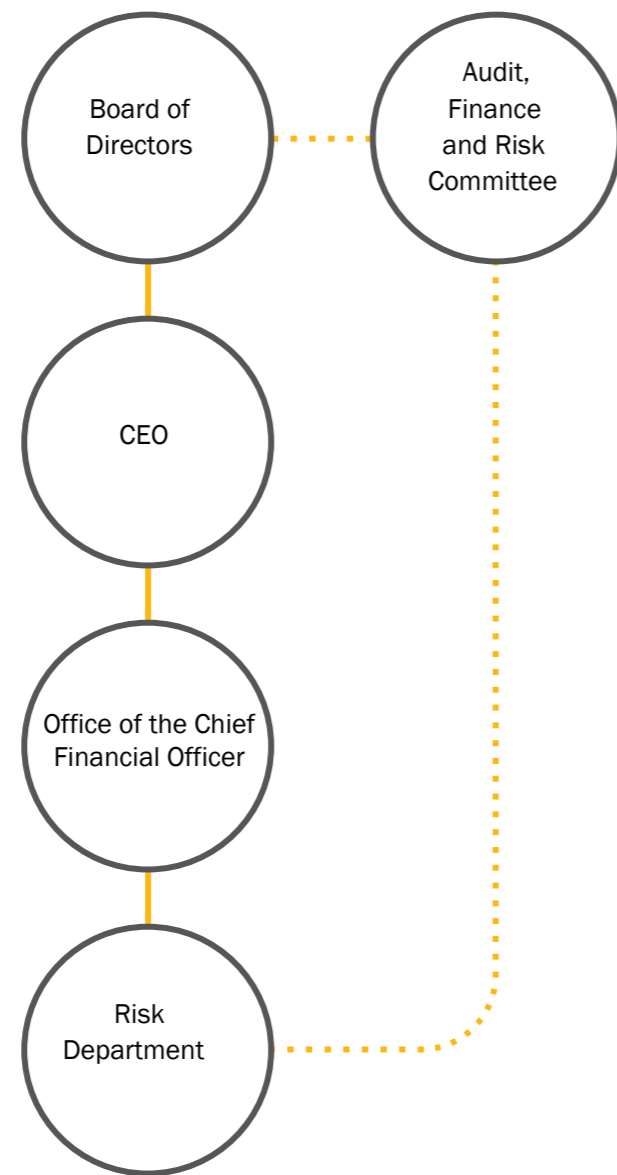
Emerging Strategic Risks and ESG Approach (2-12)

We manage them comprehensively with specific strategies when adverse events occur, determining the consequences to our portfolio's value. They are part of the risk management cycle, which involves their **identification analysis, evaluation, treatment, monitoring and reporting**.

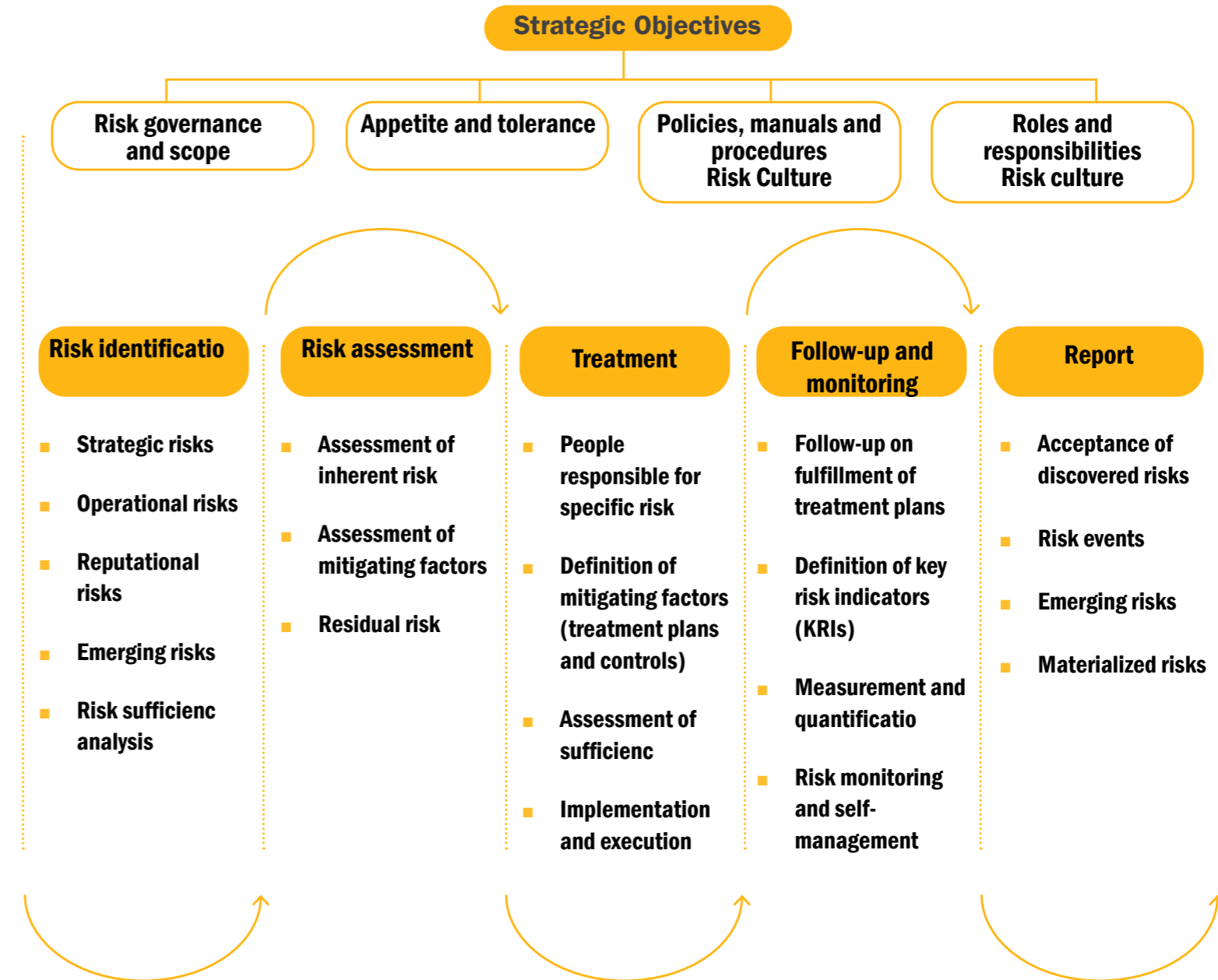
This responds to an annual review through interviews with managers, vice presidents and steering committees in which we analyze changes in strategy, possible events that may impact our future, complemented with mitigation measures, monitoring and reporting according to the company's needs and based on an approach to prioritize efforts.

For Projects in a Structuring Phase, quantitative risk valuations are performed in accordance with the methodology by the Ministry of Finance and Public Credit and the National Planning Office.

RISK GOVERNANCE



RISK MANAGEMENT CYCLE



[Click here](#) to download our Risk Management Policy

During 2022, we monitored strategic, political, stakeholder engagement, climate change (physical and transition), emerging and contractual risks according to the current political context in the Audit, Finance and Risk Committee. There we defined mitigating actions to prevent their materialization.

We also **strengthened the identification of risks related to the company's sustainability strategy**, both for concessions and for projects in the structuring phases, adding risks related to water resources, human rights and transparency for 2023.

The emerging risks identified and quantitatively assessed in 2022 were:

- 1. Changes in the technical conditions of design and construction.**
- 2. Changes in conditions external to the operation of roads and airports that change infrastructure use patterns.**

We defined and managed our emerging risks and acted accordingly by integrating sustainability risks into our proactive and mitigating management in areas such as climate change, stakeholder engagement, human rights, water, supply chain and corruption.

Culture

We have launched a series of initiatives aimed at creating a risk culture that imbues our actions. We provided support in reviewing and defining strategic risks and mitigation actions for the concessions. We defined and enabled the risk management methodology course

for the entire company, which will quickly and dynamically help people learn what risks are, how they come about, what the methodology of the comprehensive risk management system is and how to keep risks from materializing. **It is available to all employees on the Success Factors Human Resources Management platform.**

We also carried out measurements and raised awareness through risk scenarios defined in roundtables with the leaders of processes, concessions and projects in the structuring phase, in order to analyze their impact and make timely decisions.

FIGURES

We provided more than 7,200 hours of training in risk culture to Odinsa employees, road concessions and airport concessions.



Our talent is the company's main asset.

PRECAUTIONARY PRINCIPLE

When structuring projects, we assess all risk categories in terms of probability of occurrence and impact of events, in order to foresee any risk materialization that may affect the company's achievement. Also, probable scenarios with extreme hypothetical circumstances are defined for the concessions in order to determine possible future impacts.

Additionally, regarding the environmental factor for projects in the structuring phase, we determine the degree of affectation and impacts, and with this information we define prevention, mitigation and compensation strategies in accordance with local regulations.

During preconstruction, we carry out detailed studies to ensure alignment between the prevention, mitigation and compensation measures taken in this phase and those of previous phases, in order to make the necessary adjustments to manage possible environmental impacts, in accordance with the requirements of the instruments, authorities and environmental regulations in force and applicable to the territory.

During the construction, operation, maintenance and reversion phases, those responsible for environmental matters at each concession monitor the implementation of the measures and their fulfillment

We identify risks associated with the supply chain based on ESG criteria. We make sure to align practices in the execution of the contractual relationship, foreseeing the materialization of risks, promoting partnership building to strengthen capacities and maximizing positive impacts by contracting local suppliers to increase the development of local economies, encouraging the development and management of shared challenges in matters such as sustainability.

We have worked on **stakeholder identification and mapping**, reviewing potential risks in order to define a clear and efficient engagement strategy, detecting opportunities for improvement and activities to close gaps.

OUR PERFORMANCE

Risk Governance

Odinsa. We continued implementing the Comprehensive Risk Management System (CRMS) cycle on a corporate level and monitoring risks with a consolidated view of the company, periodically following up on events that might prevent complying with objectives. The Audit, Finance and Risk Committee was responsible for monitoring risk maps, limits, indicators and risk scenarios at least quarterly, and for providing support in the definition of action plans or new sensitivities necessary to align the risk profile with the strategic objectives and the defined risk appetite.

We also continued to **define treatment actions and the monitoring** of the indicators set for follow-up and reporting to the Audit, Finance and Risk Committee.

Additionally, we finished identifying and quantifying climate change risks for Odinsa and the concessions together with the Sustainability department, for which qualitative and quantitative assessment scenarios were defined to determine their impact on the company.

Aeropuerto El Dorado. We updated the strategic risks in this concession and strengthened the governance and structure for risk management, which is defined in the Risk Policy and aligned with the Corporate Governance Code.

Among its component bodies are the Audit, Finance and Risk Committee to support the Board of Directors in visualizing risks to the business, and the Risk Department, as part of the Finance and Procurement Department, which leads the implementation of the Comprehensive Risk Management System (CRMS).

Conexión Pacífico 2. We strengthened compliance with the Comprehensive Risk Management Plan (CRMP), which was managed by the comprehensive management system process as one of its lines of intervention. This includes:

- **CRM Policy.**
- **Methodology:** Comprehensive Risk Management Plan, the Risk Monitoring and Follow-up Procedure, and the Internal Communication Matrix of the process.

OUR GOALS

- **By 2022**, we will strengthen risk management training for 100% of Odinsa and its Concessions' board members. We will maintain the annual training plans.
- **By 2022**, we will present the prioritization of sustainability risks. By 2025, 100% of the risks will be defined.
- **By 2022**, we will identify and validate Odinsa and our concessions' emerging risks.
- **By 2025**, we will perform the assessment in 100% of our concessions in a prioritized manner.

- **Management tool:** risk matrix.
- **Risk minimization plan:** response actions and strategies.
- **Communication:** Risk Committee.
- **Monitoring** through the Audit, Finance and Risk Committee.



Click here for the Grupo Argos risk management policy and the process for submitting complaints to the Labor Coexistence Committee.

HUMAN RIGHTS

As an essential part of our sustainability strategy, we are committed to respecting and promoting human rights in all our projects and concessions, as well as in the territories where we operate, in accordance with the Universal Declaration of Human Rights, the guidelines of the International Labor Organization (ILO), and the laws applicable in each country.

With integrity as the foundation of our business actions, we assume the responsibility to prevent and identify the negative consequences our operations and projects may have on human rights.

define measures to protect their customs.

We monitor accountability in our supply chain, establishing contractual clauses to ensure that their operations respect human rights.

OUR PERFORMANCE

We work on the adoption of the corporate guidelines structures for relations with ethnic communities as part of our stakeholder engagement policy in Odinsa and the concessions, fulfilling our commitment to focus on managing challenges and opportunities in a **genuine, objective and constructive manner**, while always acting in good faith.

We continue to identify our impacts early and establish the required management measures to ensure the coexistence of ethnic groups and our projects and operations, recognizing the value of these communities and their contribution to conserving biodiversity and the cultural heritage of the territories.

As a way to evaluate whether Odinsa, concessions and projects in the structuring phase are

impacting the human rights of our stakeholders, and whether we have the necessary control and mitigation actions to avoid any impacts, we include the analysis of the violation of human rights in the risk matrix of our Stakeholder Engagement Model

We promote a culture of respect, and we value and understand that differences complement us and are a source of competitive advantages, as stated in our diversity policy.

We carry out prevention activities through our Coexistence Committee, studying and monitoring incidents of harassment or discrimination reported to us through the complaint process we have established. In addition, we have the Transparency Hotline, which is a channel for anonymous reports on any potential violation of our Code of Conduct, including those that imply negative effects on human rights.

(406-1) (411-1) This year we received an anonymous report through our Transparency Hotline and conducted the respective investigation, ruling out the possibility of harassment or discrimination. Likewise, in 2022 **we did not have any investigations, fines or penalties** due to issues in which the human rights of our stakeholders were threatened, which ratifies our commitment to compliance and our interest in educating and training our employees in respect and ethical responsibility in their actions.

(2-30) We value and respect freedom of association and collective bargaining. Of all our employees, **3.82% are part of a collective bargaining agreement.** Of our concessions, El Dorado and Mariscal Sucre airports have labor unions.

At Odinsa and concessions, **we do not tolerate** discrimination or workplace or sexual harassment.

OUR GOAL (3-3)

- By 2023, implement the due diligence process in Odinsa and in 100% of the concessions.

THIS IS HOW WE MANAGE IT

(3-3)

We reaffirmed our public commitment to respecting and promoting human rights, which is part of the policy of our parent company Grupo Argos and is applied as a guiding principle to Odinsa and concessions.

We value cultural diversity, which is why we carry out the prior consultations required to structure projects and thus promote spaces for participation and joint dialogs that help us



Business Group Employees



Click here for the Grupo Argos Human Rights policy and the process for submitting complaints to the Labor Coexistence Committee.

FOR SHARED PROSPERITY

- 64** Infrastructure for Development
- 68** Strategic Relations
- 73** Talent Development
- 81** Supplier Management
- 86** Occupational Health and Safety

Undertaking a common journey means thinking and acting in plural form. Everyone is invited to join us to work together and create shared value. We are convinced that success is only possible when it is a collective effort.

INFRASTRUCTURE FOR DEVELOPMENT

The development of road and airport infrastructure revitalizes local economies by connecting people, markets and territories. To this end, we aim to maximize the positive impacts of our

operations, contributing to shared value projects that maximize development opportunities for local communities and suppliers.

THIS IS HOW WE MANAGE IT

(3-3)

We have guidelines for our social investment, aligning the contractual and voluntary investment model.

We promote the revitalization of the local economy through the fulfillment of our contractual obligations, by generating job opportunities and increasing the consumption of goods and services from local suppliers.

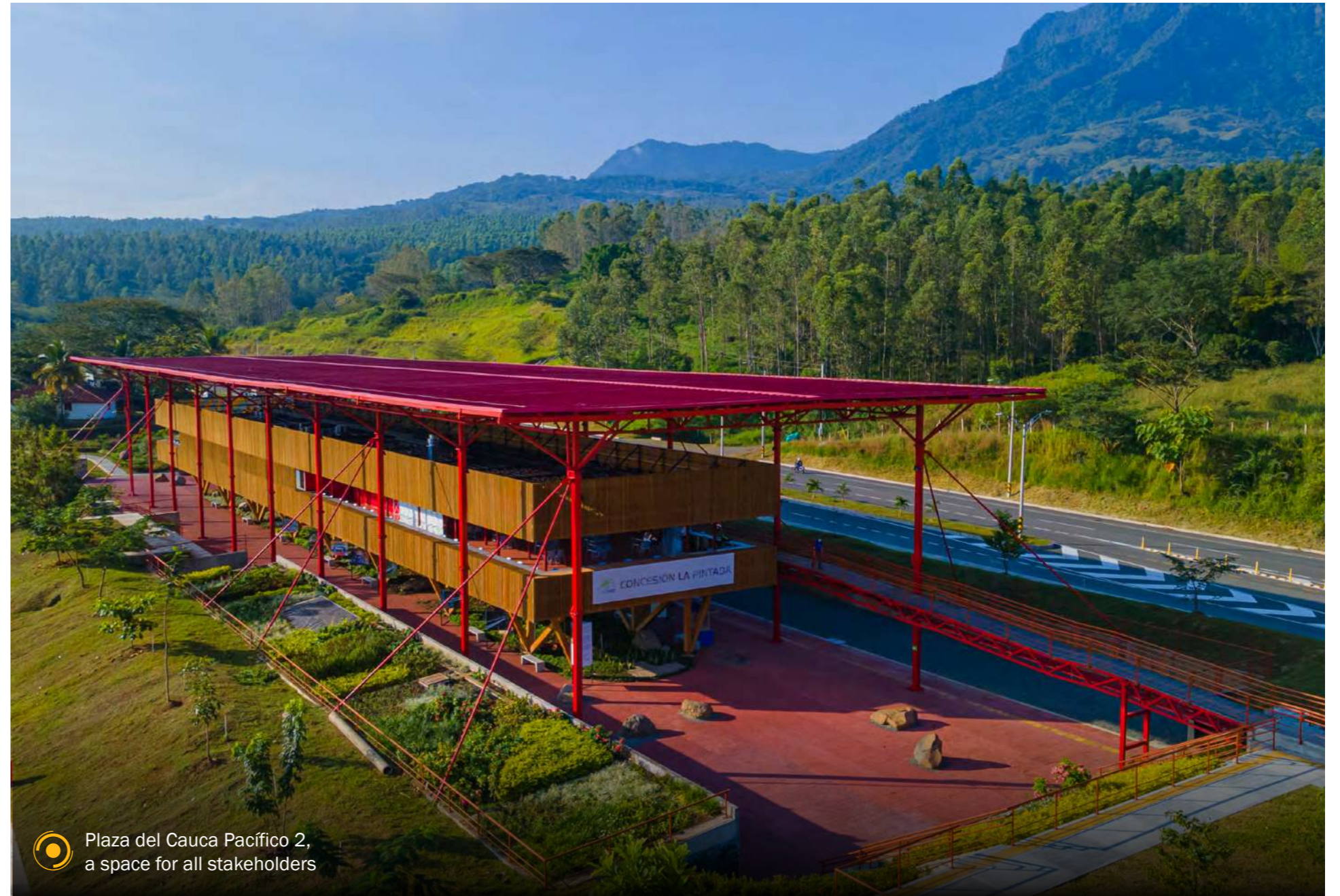
We develop voluntary social investment projects through Fundación Grupo Argos and our corporate volunteers, focusing on environmental education, job training, strengthening local suppliers and protecting water and ecosystems.

OUR PERFORMANCE

GRI (203-2)(413-1)

Local Strengthening

In the **Túnel Aburrá Oriente**, we started the pilot program for adults to access to primary and secondary education online, in coordination with the Juan María Céspedes Educational Institution in Medellín.. Direct and indirect employees of the concession and people from the project's area of influence were involved. This methodology is 100% online and the teachers are permanently available. It uses the Special Integrated Learning Cycles (CLEI, for the Spanish original) methodology: two years in one, and employees have the training room located in the offices at their disposal.



Plaza del Cauca Pacífico 2, a space for all stakeholders

In Malla Vial del Meta, through the staff hiring program, we created **501** new job opportunities, **74** direct and **427** through service contracts. By the end of the year, **92%** of the staff hired were from the project's area of influence.

FIGURES

COP

128,053,100

in revenues received by local productive units and suppliers during 2022 at **Conexión Pacífico 2**

In **Malla Vial del Meta**, we held nine roundtables with the participation of 127 leaders of community action boards, with the objective of identifying productive initiatives to manage and promote inter-institutional cooperation. This activity made it possible to identify proposals in Functional Units 2 and 3. The concession holder provided support for a business fair during the Pineapple Festival, which aims to make entrepreneurs from the La Nohora neighborhood in the municipality of Villavicencio visible, and led the creation of another fair to bring together entrepreneurs from the sector known as Gramalote, also in the municipality of Villavicencio, in order for them to exhibit and sell their products and services.

In **Conexión Pacífico 2**, we joined the Comfenalco-Comfama Partnership for Employment, with a fair in which 147 people participated, and we filled 41 vacancies with young people between 18 and 28 years of age.

We also integrated a training plan focused on the personal development and soft skills, carried out in different educational institutions and community groups in the area, impacting 110 people through the development of attitudes and values that promote their personal and social growth.

In the same vein, we joined the Cartama Youth Network and carried out different initiatives with youth groups in the region, such as the Municipal Youth Council, addressing issues such as social control and the creation of citizen participation committees in this population.

In **Autopistas del Café** we carried on with the project "A Road that Feeds its People", together with the Mayor's Office of Pereira, and we built

and started a greenhouse for the Community Association, with subsequent support for defining the productive line, delivery of chemicals and seedlings to begin planting activities.

At **Aeropuerto El Dorado**, we awarded 548 scholarships to students from public schools in neighboring communities in order to strengthen their skills and competencies. We also sponsored a student from Engativá, who traveled to NASA and received training in STEM (science, technology, engineering and mathematics) skills.

At **Aeropuerto Mariscal Sucre**, we continue to contribute to building the social fabric of the communities near the airport through scholarship, donation and humanitarian aid programs that we have been implementing for several years now.

In turn, we launched our language program at **Green Corridor** with a 15-week course in which we taught 16 of our employees how to read and write Papiamentu.

Strengthening Local Economies

In the **Túnel Aburrá Oriente**, we are working to support our local suppliers by purchasing their products and contracting their services. In the same manner, we managed to join different corporations, networks of businessmen and entrepreneurs in the region to promote and enhance their capabilities, by becoming consumers and also a showcase for their products and services.

In **Malla Vial del Meta**, we began to strengthen productive units for entrepreneurs in functional units 2 and 3, by promoting and supporting



trade fairs organized by local entrepreneurs and authorities. In these spaces, we were able to generate business relationships among 17 entrepreneurs from the area of influence.

In turn, through the Southwest Buys Southwest program, we promote productive and tourism initiatives in **Conexión Pacífico 2** to strengthen employment and regional development. This includes training processes, inter-institutional management and commercial actions that have benefited nearly 60 productive units in their business skills, managing 26 inter-institutional partnerships and encouraging self-employment among 210 people in 11 municipalities.

In **Autopistas del Café**, we started up our Artesano Service Center, offering different artisans in the region the possibility of selling their products

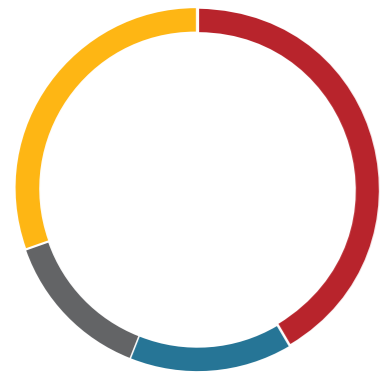
and advertising to visitors of the user service centers, while in **Aeropuerto El Dorado** we turned our physical space into a showcase of the undertakings of the sector's inhabitants, offering them the possibility of greater visibility and business opportunities. We also joined companies near the area of influence in order to enroll them as suppliers.

In **Aeropuerto Mariscal Sucre**, we supported 80 small producers from the area in selling agricultural and agro-industrial products through the Nuestra Huerta (Our Orchard) program. In addition, we continued to support the improvement of job skills in the communities of the area of influence through training in English, innovation and customer service, benefiting 8,978 people.

Our Social Investment (OD-CD1)

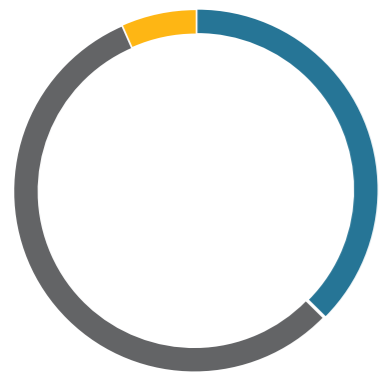
We will continue to have our goal of implementing mechanisms to assess the impact of social investment in road and airport concessions by 2025.

HOW DID WE MAKE SOCIAL INVESTMENTS?



• Money	COP 2,443,474,871
• Time	COP 850,798,622
• Kind	COP 799,035,316
• General management expenses	COP 1,788,096,950

The company's social investment vehicles



• Donations	COP 1,530,676,859
• Investments in the community	COP 2,291,799,232
• Commercial initiatives with the community	COP 270,832,718

Natural Connection

In the **Túnel de Aburrá Oriente**, and in coordination with Odinsa and the Fundación Grupo Argos, we developed the Verde Vivo (Living Green) program in eight educational institutions in Santa Elena, the Buenos Aires district of Medellín (district 9), and in the municipalities of Rionegro and Guarne. This project aims to leave installed capacity in this community, promoting sustainability through an environmental culture.

Similarly, we launched the Environmental Education program for our employees (35 people enrolled), with the implementation of an organic vegetable garden at our offices. The objective is to raise the level of awareness of staff and contractors about eating healthy foods and environmental protection by using organic waste in composting.

In **Malla Vial del Meta**, we carried out awareness and education activities to promote the protection of wildlife and the environment, proper management of solid waste and prevention of forest fires.

In doing so, we carried out 48 civic-environmental workshops, in which **3,862 people participated**. We also supported the creation of a mural at Los Ocarros Bio park facilities, which aims to promote the protection of wildlife, especially the giant anteater, which is also the concession holder's mascot.

At **Conexión Pacífico 2**, we are working to strengthen our Guardians of Nature program, by involving 45 children and young people as part of the environmental research incubators. In turn, at **Aeropuerto El Dorado** we have continued to develop the Plastic for Smiles initiative. Together with our partner communities in Fontibón, Engativá and Funza, we collected more than three tons of recycled plastic and provided these areas with three playgrounds.

With the **“Opportunity Runway”** initiative, we partnered with Compensar to increase its reach. By doing so, we managed to affiliate **39** companies, with **214** vacancies published, **19** people hired and **642 people promoted**.

We are also working with our neighbors to adapt to and mitigate climate change. We built five eco-walls for rainwater harvesting and installed a solar panel system at the General Santander School in Engativá, making it the first educational institution in Bogotá to have this infrastructure.

Social Infrastructure

In **Túnel Aburrá Oriente**, in coordination with the Fundación Grupo Argos, we provided training and delivered 220 filters to an equal number of families who did not have access to drinking water in the Medialuna La Palma, Medialuna Central and Medialuna Parte Alta rural districts of the Santa Elena township, and the Yarumal and El Progreso rural districts of the municipality of Rionegro. Through this program, we contributed to the water security of the territory and to the improvement of these families' quality of life.

TREE PLANTING



4,841 trees planted.

1,000 on Autopistas del Café

1,000 on Conexión Pacífico 2

1,000 at El Dorado

841 on Malla Vial del Meta

VOLUNTEERING



186 volunteers of Odinsa and concessions

1,729 hours donated

36 activities

97,000 people benefited

Another project consisted of supporting the Santa Elena Tourism Network in the project for a pictorial intervention for the central park of this township.

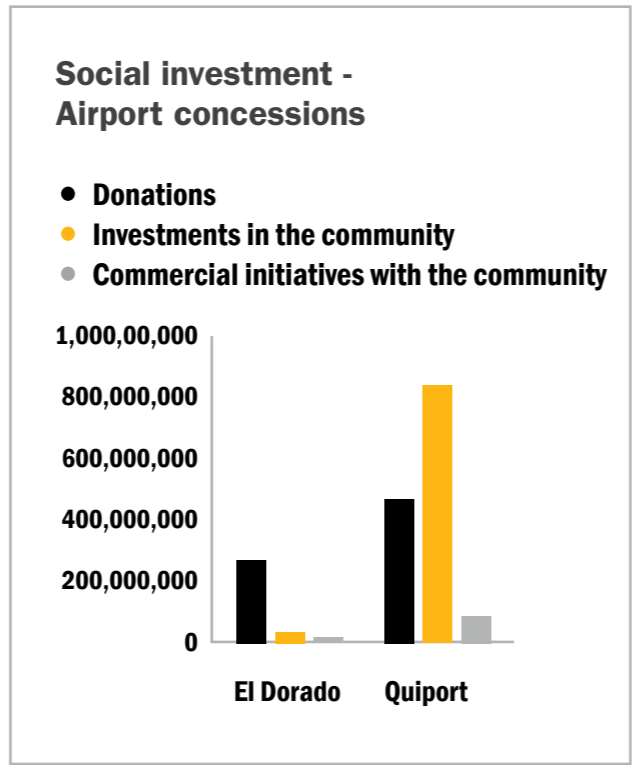
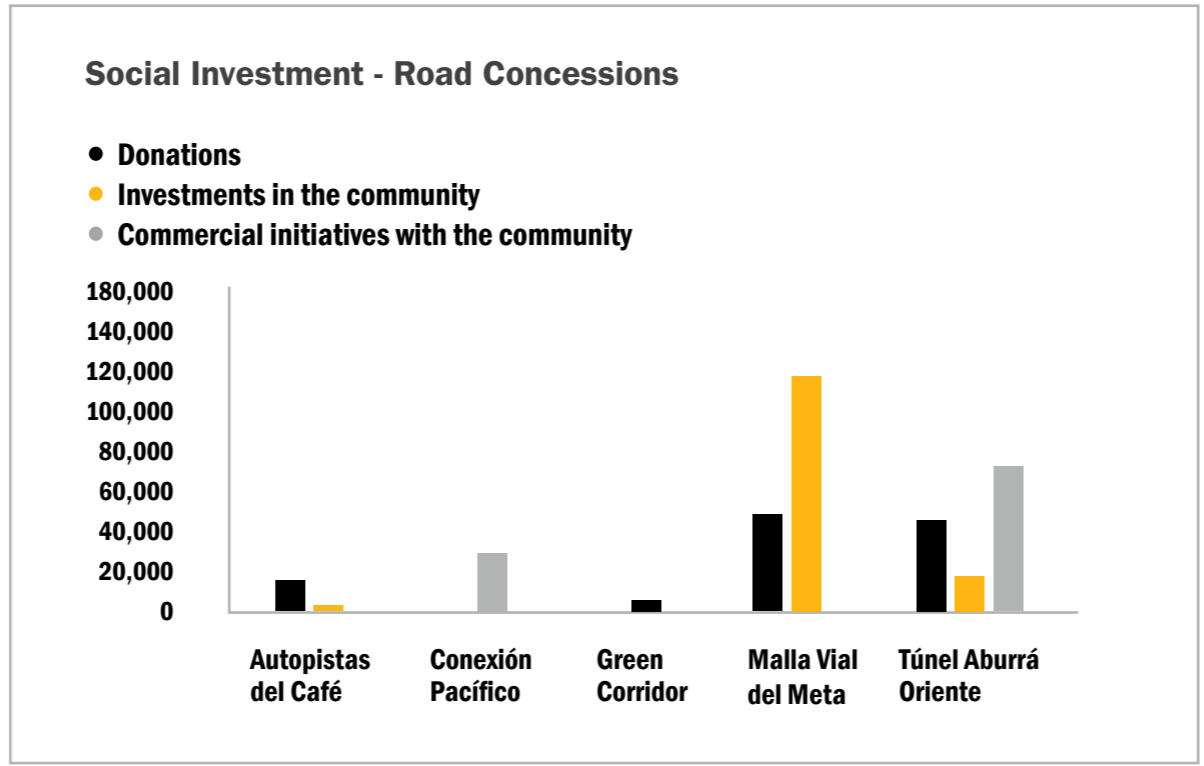
In **Malla Vial del Meta**, we enrolled 60 families in our area of influence in the Aquaviva program of the Fundación Grupo Argos, and provided them with filters to improve the quality of their drinking water and thus have a positive impact on their quality of life.

In **Conexión Pacífico 2**, we consolidated our Plaza Cauca operations control center as a friendly infrastructure for road users and neighboring communities, thus providing a space for the construction of social fabric and community development through various activities such as farmers' markets, tourism conferences, cultural, educational, recreational and social entrepreneurship events.

At **Green Corridor** we strengthened our work in favor of road safety. This year we conducted two campaigns to raise users awareness of the consequences of speeding.

Corporate Volunteer Program

Our Common Journey expresses the way we see sustainability at Odinsa. To us, it is not just a purpose, not just a goal, but an inspiring and shared journey of transformation, open to everyone, in which we are united by a common thought: to make this an everyday experience. In this manner, volunteering is our vehicle for generating shared value with communities and other stakeholders.



OUR GOALS

- By 2023, we will implement mechanisms to assess the impact of social investment in road and airport concessions.



Provide communities with water filters

STRATEGIC RELATIONS

We build trusting and long-term relationships with our stakeholders that contribute to efficient and responsible management through road and airport projects that will drive competitiveness,

generate development opportunities in the territories and position the Company as a benchmark in the infrastructure sector.

THIS IS HOW WE MANAGE IT

(3-3) (2-29)

Understanding the environment and identifying stakeholders. We understand the territories because we know their history, their context and their economic, social and cultural dynamics. We identify local actors and understand their interest in being assertive in our management and engagement.

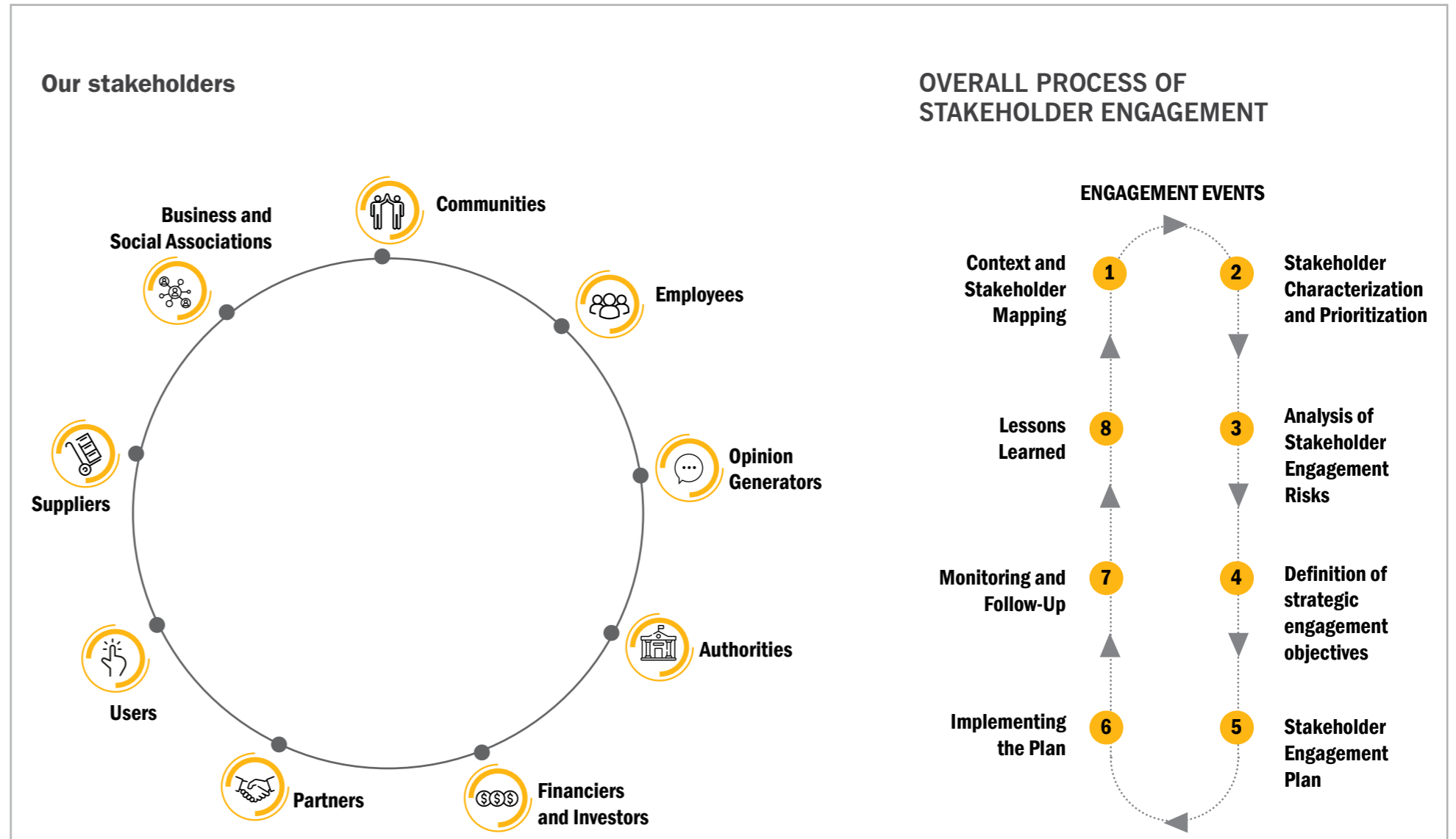
Approach to stakeholder engagement. We build relationships with purpose and, based on them, implement relationship and engagement plans that bring us closer to the stakeholders with whom we dialog in a timely and transparent manner, to be allies in managing common interest issues.

OUR PERFORMANCE

We implemented guidelines on stakeholder engagement, establishing a policy and defining the general process to strengthen engagement and systematic, proactive and meaningful dialog with stakeholders in each phase of our business.

In 2022, we worked on the implementation of the engagement model with the concessions Túnel Aburrá Oriente, Malla Vial del Meta and Aeropuerto El Dorado, also taking into account some of our private initiatives: Campo de Vuelo and Nuevo Aeropuerto de Cartagena

In this process, we trained our employees on the importance of social dialog and building trusting relationships.



[Click here](#) for our Stakeholder Engagement Policy

FIGURES

At **Conexión Pacífico** we provided

100

water filters, which benefited more than 400 people.

Authorities

We worked closely with the authorities on common objectives to position ourselves as a partner organization in the development of infrastructure projects with high quality standards, while anticipating their requirements and being proactive in terms of accountability, as evidence of management that goes beyond compliance with regulations and contracts.

At the **Túnel Aburrá Oriente** concession, together with the Antioquia Governor's Office, we announced the early start of structuring the second phase of the project for the expansion of this connection, which has become an important road corridor connecting the Valle de Aburrá with the Valle San Nicolás, as shown by more than 27,000 vehicles traveling on the road on average per day.

Topics of Interest

- Management capacity
- Road network
- Social investment
- New projects
- Investment opportunities and capacity to attract investors

Users

We continued enabling technology that facilitates processes for users and makes their travel faster and more comfortable.

At **Túnel Aburrá Oriente**, we worked on structuring and implementing the digital communication strategy in social media and the website to

expand the communication channels with the different stakeholders.

Pacífico 2 inaugurated a new service area for its users located on the La Pintada-Bolombolo road, where they can enjoy rest areas, drinking water, restrooms, a restaurant and other services.

At **Malla Vial del Meta**, we achieved a 12.7% decrease in accident rates on the concession roads compared to 2021, as a result of joint efforts between operational control, the Traffic and Transportation Police and local institutions and entities that created spaces to raise road safety awareness.

At **Autopistas del Café**, we inaugurated the electric corridor of the Colombian coffee-growing region with three fast electric charging stations, which allow tourists from other areas of the country and inhabitants of the region to visit the region aboard electric vehicles.

At **Aeropuerto El Dorado**, we implemented the XOVIS system (109 sensors) in the north and south domestic terminals and the international terminal. This allows us to predict queuing time and capacity in the pre-security and Avsec areas. We also installed the EVIDS kiosk, which reads boarding passes to provide information to passengers about the location of the gate assigned to the flight.

At **Aeropuerto Mariscal Sucre**, we achieved a level 4 (out of a possible five) in the Airports Council International (ACI) passenger experience accreditation, one of only two airports in the world that are currently at this level, surpassed only by Incheon Airport in South Korea, which is at level 5.



This recognition means that the airport's overall strategy includes customer service policies, it knows the profile of its passengers, measures their level of satisfaction, implements improvements and new services, considering their actual needs, shares information with commercial operators and government agencies that provide service at the airport and involves them in initiatives to improve the experience.

Topics of Interest

- Project progress reports
- Operational issues with positive or negative effects on mobility at the concession
- New services
- Changes in infrastructure
- Maintenance

We work closely with the authorities and are proactive in communicating with our stakeholders.

Communities

At **Conexión Pacífico 2**, as part of our contribution to the development of the area of influence, we provided 100 water filters that benefited more than 400 people.

At Túnel Aburrá Oriente, we prioritized the “**supplier and contractor development**” initiative in 2023.

At **Túnel Aburrá Oriente**, we implemented the Stakeholder Engagement Model, through which we aim to strengthen trust and long-term relationships with stakeholders, contributing to efficient and responsible management in the construction, operation and maintenance of the roads under its responsibility. We also held the **fi st meeting of community leaders** with the participation of **74 people**, representing **19 territories** and **28 social organizations**.

At **Autopistas del Café**, we kept our commitment to social development and the local economy through the **Artesano Service Center** program, which consisted of opening spaces in the user service centers of Jardín, in Quindío, and El Privilegio, in Risaralda, for the purpose of bringing attention to the region’s artisans and entrepreneurs. They are selected by the governors’ offices and their different economic development programs, thus contributing to the region’s economic reactivation.

At **Aeropuerto El Dorado**, we consolidated initiatives such as the Opportunity Runway job search portal, created for the communities of Funza, Engativá y Fontibón, which already has more than **40 partner companies**, **200 vacancies** and more than **7,000 resumes registered**; through the Plastic for Smiles initiative, communities of these three municipalities recycled tons of plastic, which the concession turned into three playgrounds.

In the same vein, we sealed a partnership with Unicef called **I’ll play it by your side**, to promote the defense of children’s right, and we provided our support to a student from Engativá, as part of the **“She Is an Astronaut”** program, through which she received training in STEM areas and visited the NASA Space Center in Houston, United States.

At **Aeropuerto Mariscal Sucre**, we continued to consolidate initiatives such as the **Let’s Share program**, which consists of donating used material in good condition for reuse by communities and educational institutions, and the scholarship program for children and young people in vulnerable conditions to continue their primary and secondary studies.

Suppliers

We would like to mention that in the **Aeropuerto El Dorado**, we consolidated the sustainable ecosystem for supplier development, aimed at coordinating different initiatives, actors and existing work spaces with suppliers to leverage their development and fulfill the purpose of seeking competitiveness and sustainability in their organization with the following criteria: water reduction, optimization in energy consumption, development and innovation, search for opportunities for improvement based on the knowledge of mutual needs while they are motivated to implement good sustainability practices.

In **Autopistas del Café**, we developed partnerships with energy companies considered as strategic partners and suppliers, while in **Conexión Pacífico 2** we continued to strengthen the Southwest buys Southwest program to encourage supplier growth and trade in the project’s area of influence

At **Túnel de Aburrá Oriente**, as part of the implementation of the strategic relations model with stakeholders, we identified, characterized and prioritized strategic suppliers and contractors for the business, in order to structure a plan that will allow us to properly manage the risks associated with this relationship and strengthen these ties.

Business and Social Associations

We participated and worked actively and collaboratively, leading initiatives that promote the execution of good sectoral practices that will drive local development, for the construction of a collective agenda and the achievement of common objectives.

As a way to share lessons learned and good practices, we participated in sector forums on topics related to environmental and social management, infrastructure and competitiveness, sustainability, intermodalism and multimodalism, among others. We would like to point out, for example, our involvement in events promoted by the Colombian Chamber of Infrastructure, such as the National Infrastructure Congress and the Colombian and Latin American events of the *Global Real Estate and Infrastructure Club*.

We continued working towards common business goals with our participation in the National Business Association of Colombia (ANDI, for the Spanish original) and ProBogotá. We also promoted practices for the sector through the Colombian Chamber of Infrastructure with Mauricio Ossa, our CEO, as chairman of this entity’s National Board of Directors.

Finally, we established partnerships that help us develop initiatives that positively impact the territories, among which we would like to mention those established by **Aeropuerto El Dorado** with Grupo Río Bogotá (Coca-Cola, Banco de Bogotá, the Wastewater Treatment Plant (PTAR, for the Spanish original), Plastic for Smiles (of Essentia) and Semana Magazine); **Conexión Pacífico 2** with the ANDI, and the Sustainable Cartama Partnership, of which Odinsa and Grupo Argos are a party, through Fundación Grupo Argos.



Artesano Service Center
Autopistas del Café

Regarding this last concession, we continued to strengthen social and environmental programs and strategies to support the challenges faced by the municipalities in the project's areas of influence. We promoted economic activation, youth entrepreneurship, empowerment of single mothers, the generation of jobs and retention of human talent in the region, strengthening community management and leadership skills, and caring for and conserving the tropical dry forest ecosystem.

Opinion Generators

We offer reliable information about our management and sector in a close, direct and timely manner to strengthen knowledge, contribute to the generation of opinion and position ourselves as a benchmark in infrastructure.

We strengthened our relationship with the provision of timely information and valuable content through official channels: websites, social media and TV and radio programs (in the case of 4G concessions). We also issued more than 80 press releases during the year about relevant milestones of Odinsa and our concessions, and we participated in spaces generated by media and opinion leaders such as interviews, events and academic forums.

We also carried out activities to reinforce knowledge about our concessions, their management and the infrastructure sectors, such as guided tours through Autopistas del Café, Conexión Pacífico 2 and Aeropuerto El Dorado for the media.

Additionally, having the start of operation of Odinsa Vías, the new partnership with Macquarie for the creation of the investment platform in

airports, the delivery of works in Autopistas del Café and the announcement of the second phase of the Túnel de Oriente as milestones, we promoted other spaces of engagement for this stakeholder group with the invitation to events carried out together with the authorities and partners, in which they received firsthand information on these matters, their benefits and their contribution to the country's development.

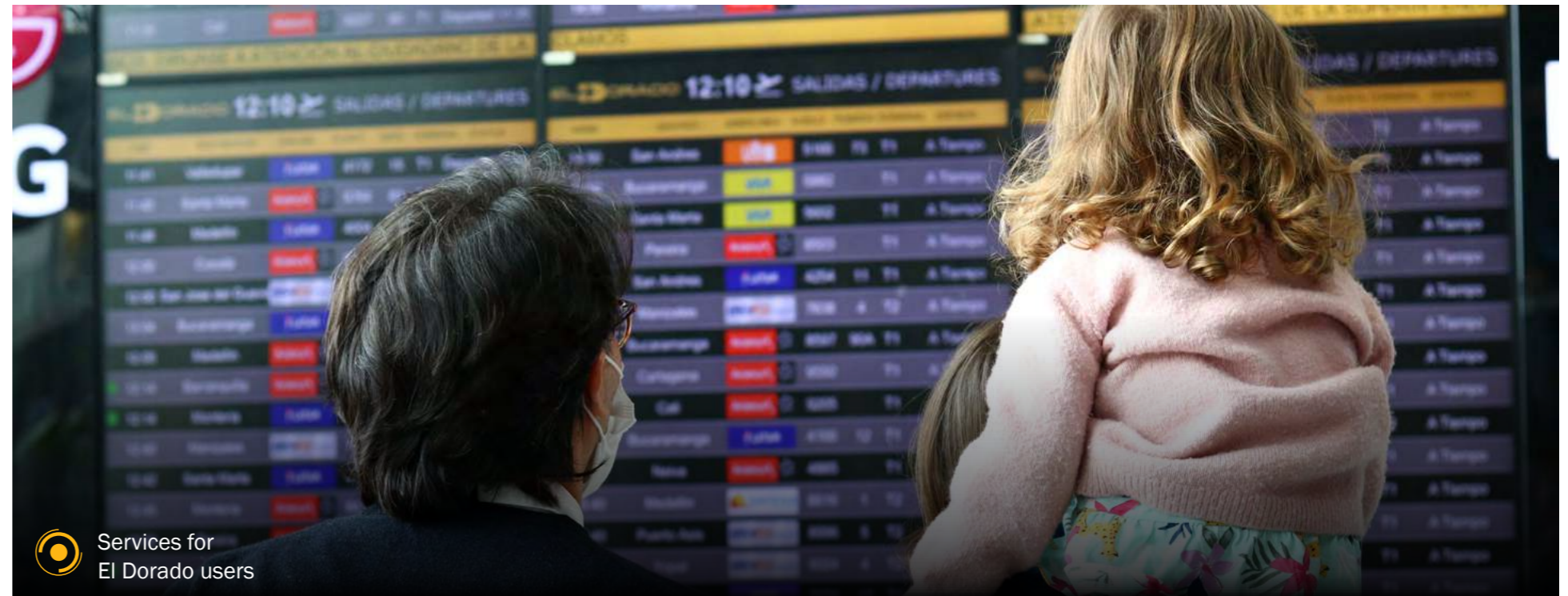
Topics of Interest

- Reputation: consistency between management and communications
- Management capacity and contract fulfillment
- Environmental and social management
- Social investment
- New projects

Investors

We seek to position ourselves as the best investment platform through the delivery of relevant and timely information for decision making and maximization of investment value, derived from comprehensive asset management.

At **Conexión Pacífico 2**, we refinanced this concession's debt in Colombian pesos with social certification, signing a credit agreement for COP 840,000 million with financial entities Davivienda and Bancolombia. To obtain this certification, the project was evaluated by French company Vigeo Eiris, which analyzed social, environmental and governance factors in the execution strategies of infrastructure projects.



Another positive event that marked our management and ratified investor confidence in the Company was obtaining the IR Issuer Recognition granted by the Colombian Stock Exchange for the tenth consecutive year for implementing good disclosure practices and relations with our investors, public opinion and the market in general.

Partners

We develop partnerships that contribute knowledge and expertise, in the framework of exemplary corporate governance, ensuring transparent relationships, solid communications, efficiency in shared management and a commitment to sustainability.

2022 was a positive year for our company, since in addition to achieving positive results in financial, environmental, social and user experience terms, we took an important step in achieving our strategic vision and the path of sustainable growth we set for ourselves, by consolidating the partnership with Macquarie Asset

Management, the world's largest infrastructure asset manager, and launching our Odinsa Vías platform.

It is also important to highlight the very positive message that Macquarie has decided to continue investing in Colombia hand in hand with us, which ratifies its confidence in our experience, management, employees and business culture. In the second half of the year, we had the opportunity to announce the creation of another platform focused on airport infrastructure investment, which will also be managed by us. Once the conditions precedent have been met, we expect to consolidate and start operations in 2023. Through these new partnerships, we send a strong, solid and positive message to markets and strengthen our role as infrastructure asset managers; we are strengthening our position to continue exploring opportunities for new projects in the Americas; and we continue to position ourselves as a benchmark in our sector.


Employees

We consolidated ourselves as the best option for our employees by offering a diverse safe and coherent environment that prioritizes the development and well-being of our talent and promotes the achievement of the corporate strategy.

In 2022, we continued to enhance the capabilities of our employees through innovative talent processes, designed to offer them a good experience and strengthen the culture as a differentiating factor. We promoted a good work environment, in which respect for differences and diversity allows us to maintain excellent interpersonal relationships for the team building of all our initiatives.

We are constantly working to consolidate an organizational culture that respects and values differences and promotes diversity, equity and inclusion. This is why we continue to work together with the Diversity and Inclusion Committee for the development of the planned initiatives. This is aligned with the updating and dissemination of the Diversity, Equity and Inclusion Policy to all employees and stakeholders, in addition to the creation of the Respect Policy, declaring the prohibition of all types of discrimination, sexual harassment and workplace harassment, along with the procedure for filing complaints, in order to promote a harassment-free environment for all.

In line with these actions, we also concluded the Diversity Multipliers training program with a 93.46% compliance rate in terms of learning and 923 hours of 100% online training.

 [Click here](#) to learn more about our Diversity Policy.

Finally, it is important to mention the first Odinsa Open Day, an initiative that put us in contact with more than 50 women from the infrastructure sector, constituting a solid database for future selection processes.

Topics of Interest


- Project progress reports
- Social and environmental management
- New works
- Rates
- Services

OUR GOALS (3-3)

- **By 2025**, we will implement the strategic relations model in 100% of our concessions and projects in structuring phases.
- **By 2025**, we will assess engagement risks in 100% of our concessions and projects in structuring phases.
- **By 2025**, we will develop a program to strengthen the engagement skills of 100% of our concession managers, projects in their structuring phase and key employees by 2025.
- **By 2025**, we will implement knowledge management processes on good stakeholder engagement practices.

Of the **90 multipliers who graduated** from the entire business group, 19 were from Odinsa and concessions.



 Business Group Employees

OUR TALENT

Human talent and organizational culture are a fundamental part of our corporate strategy. Designing the different talent processes in an innovative manner, and thinking about people's experience, allows us to enhance their strategic capabilities and strengthen the culture as a differentiating factor, thus leveraging our promise of value for all stakeholders.

We are working on different fronts to always be the best option to work for, consolidating teams with kindness, corporate values and high performance, contributing to their personal and professional development, and positioning our brand to attract the best talent, which we hire through transparent selection processes.

Our human talent is a key factor for achieving the organizational objectives; therefore we aim to attract, develop and maintain a high level of commitment of everyone who is a part of the **Odinsa Generation**. We strive to take care of the work environment, foster respect in interpersonal relationships and have leaders who inspire and encourage the achievement of extraordinary results.

As a holding company and working together with the concessions, we implement different initiatives making use of the synergies identified and having Odinsa's DNA as a driving force. Thus, employees will be able to meet the challenges of structuring, construction, operation and maintenance of our projects, adding value to the organization and society and positively impacting our environment.

At Odinsa, **people are** the most important asset



THIS IS HOW WE MANAGE IT

(3-3)

According to the **Being the best option** culture pillar, we are committed to **attracting and retaining the best talent**, defining guidelines and best practices of human talent, promoting internal mobility at Odinsa, our concessions and other Grupo Argos affiliates, with opportunities to develop professionally and enrich themselves through different experiences and work challenges. This is how we impact people and the organization's results, focusing on building an employer brand

and a positive, attractive work environment to maintain a high level of productivity, satisfaction and commitment.

We promote our **We make balanced progress** pillar, by creating increasingly harmonious strategies that promote health, safety and **work-life balance, since wellness enables us to always be prepared to adapt quickly and reinvent ourselves in different situations.**

Aligned with our **Always learning** pillar, as an organization, we motivate our employees' curiosity toward **learning and the development** of skills and competencies required to achieve the business objectives and challenges that arise.

At Odinsa, we leave our mark, we manage the organizational culture making it cut across all processes, we value our human talent for its growth and development, we promote performance that is consistent with the corporate pillars, constant team work and awareness of the environment, to generate positive impacts in the regions where we operate. We are committed to the constant consolidation of an organizational culture that respects and values differences, and promotes diversity, equity and inclusion.

How Do We Measure It?

Talent issues are included in the senior management committee, which includes our chief human resources and administrative officer; this is how we keep ourselves aligned with the organization's strategy for its proper follow-up, control and measurement.

We monitor our talent management processes using tools such as:

- **Talent roundtable: the chief offices of the business group participate in this table.**
- **Appointments and Remuneration Committee.**
- **The business group's diversity committee to which talent and business employees belong.**
- **Annual PAR ranking.**
- **Measurement of the work environment.**
- **Performance management process.**
- **Annual Par Ranking measurement.**
- **Committees.**

OUR PERFORMANCE

We Are Always Learning: Talent Development and Training

Constant training and learning are key processes in our organization, which is why our employees declare themselves to be students, strengthening their personal and professional development. We have a proactive training program that promotes continuous learning and integrates different styles, which is segmented for specific audiences according to the needs identified through different sources of information and is offered to generate high impact results.

At both Odinsa and the concessions, we have completed the mandatory training plans; in the case of Quiport, the annual training plan is declared by Ecuador's General Directorate of Civil Aviation (DGAC, for the Spanish original), and at Opain we carry out regulatory courses that ensure that the technical and/or operational teams are trained and up to date as regards the knowledge required for their role.

At Odinsa, and in line with our "We are always learning" culture pillar, we exceeded the goal in training hours per employee, by completing a total of 4,282 hours. The business group's Mentoring Program, in which Odinsa is a participant, aims to train mentors in the companies who later perform this role, in order to close gaps in Mentees' competencies.

Five people successfully completed the program, four of whom are mentoring other employees of the Group. This way, they contribute to shortening the learning curve for acquiring the competencies or skills necessary to perform the roles.

In turn, we made progress in talent planning and defining maps of possible successors for critical positions, favoring organizational growth and business stability.

At **Aeropuerto El Dorado**, we stood out for our training program in competencies and behaviors of our organizational culture. This was the second edition of the program launched in 2020, designed to strengthen and develop behaviors associated with the culture. Through this program we impacted 48 analysts and professionals.

Also, the El Dorado Inclusive Service and Care Guide program was carried out, through which we trained 69.02% of our employees in the seven types of disabilities, providing them with tools to offer a better experience and service to this population.

At **Aeropuerto Mariscal Sucre**, 45 leaders took part in I am a Quiport Leader program, strengthening



Túnel Aburrá Oriente Training

aspects such as team management, drive for results, emotion management and self-management, achieving 1,260 hours of training.

At **Conexión Pacífico 2**, the annual training plan provided 18,700 hours of training in topics related to being (29.3% of the content) and practice (70.7%), such as leadership, psychological first aid, personal finance, workplace harassment and prevention, communication, mental health, customer service, safe mobility, negotiation, and electrical risk, among others.

At **Malla Vial del Meta** we successfully developed the annual training plan consisting of technical, environmental prevention and biosafety protocols. We also carried out the reinduction process for all employees, achieving 8,411 hours of training, with an average of 49.48 hours per employee.

100% of our employees at Odinsa have received training

At **Autopistas del Café**, we would like to mention the training process in English, aimed at specialists and managers, with the objective of strengthening their skills in the language and contributing to their development. Also, through the Parenting School, we conducted workshops designed to provide parenting guidelines to parents, as well as tools to educate their children. 172 women and 14 men participated.

We also ensured the continuity of the We Take Responsibility program, aimed at operational employees to promote their professional and personal development. We covered topics such as: Self-esteem, leadership, teamwork, female and male empowerment, assertive and effective communication, and life projects, among others. 624 women and 805 men were trained.

At **Túnel Aburrá Oriente**, we strengthened the soft and technical skills of our employees with the Connected to Your Development program, completing 6,335 hours of training and covering 100% of the population.

At **Green Corridor**, one of the training programs that contributed most to the growth of the company and its employees was the Papiamento reading and writing program, considering that a significant number of employees did not know how to read or write. We covered 66.67% of the population with this program, providing them with elements to improve their performance.



Employee training

Average hours of training per employee (404-1)

Airport Concessions

Aeropuerto El Dorado	Aeropuerto Mariscal Sucre
43.29	113.6

68.34 Total airport concessions

Road Concessions

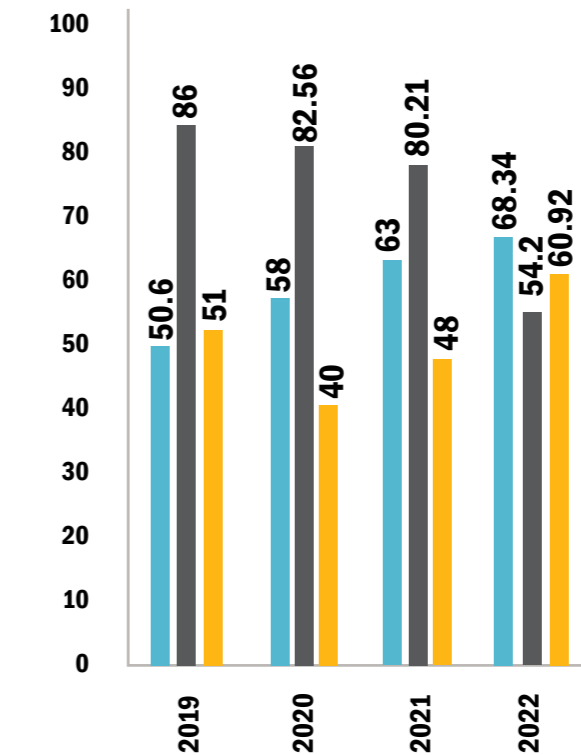
Autopistas del Café	Túnel Aburrá Oriente
50.1	55.09

Green Corridor	Conexión Pacífico 2
26.95	76.33

38.94

54.2 Total road concessions

Average hours of training per employee. Total



● Airport concessions
● Road concessions
● Odinsa, road and airport concessions

FIGURES

4,282 hours of training for Odinsa employees

60.31 average hours Odinsa employees (the goal was 60)

The Túnel Aburrá Oriente, Autopistas del Café and Malla Vial del Meta concessions have women on their governance bodies for a general average of **18.4% and 16%** in the road concessions.

In total we have **6 women** on our governance bodies.

At Odinsa and Concessions we generated more than **35 development opportunities**, making it easy to strengthen competencies, knowledge and capabilities (three assignments, one promotion and seven cases of talent mobility), as part of our investment in the competitiveness of our talent.

We Are the Best Choice: Diversity

At Odinsa and concessions, we promote diversity and become stronger as an increasingly inclusive company, which is why we update and disseminate the **Diversity, Equity and Inclusion Policy**, to all employees and stakeholders.

In addition, together with the **Respect Policy**, we declared the prohibition of all types of discrimination, sexual harassment and workplace harassment. This is supported by a grievance procedure, which contributes to maintaining a healthy organizational climate and gives us a competitive advantage by leveraging innovation and conceiving differences as a facilitator of development.

As part of our **diversity, equity and inclusion strategy**, and in line with the business group, we continue to work together with the Diversity and Inclusion Committee, defining actions in synergy, sharing practices and monitoring corporate progress.

We completed the **Diversity Multipliers** training program, which has been ongoing since 2021; of the 90 multipliers who graduated from the entire business group, **19 were from Odinsa and concessions**. We complied with 93.46% of the learning objectives; it was provided 100% online, and we achieved 923 hours of training. The program satisfaction indicator was 84%.

We participated in the **Aequales PAR Ranking**.

In synergy with the business group's affiliates and concessions, we held the **Experience Inclusion Diversity Week**, for all our employees. There were different spaces for raising awareness, training and construction around

various aspects of diversity, such as gender and inclusion, disability, cultural transformation and multiculturalism.

Having work environments where psychological safety is a priority is part of our culture, so with the help of an expert, employees learned about the daily practices that can be implemented to reinforce it, and the importance and advantages of having it in the work teams.

In turn, together with experts, we provided a space for training and conversation about disability, learning practices and inclusive language from life experiences, all with the aim of contributing to the development of companies with increasingly stronger strategies for this population.

In the same vein, we carried out the Open Day, an open invitation with the objective of building connections with women in the infrastructure sector, sharing what we do at Odinsa and what we are proud of.

We also reactivated the **Trainee program** in several management units, reiterating our interest in contributing to the development of new professionals by integrating young people with high potential and competencies aligned with our culture in our work teams, providing them with valuable experiences to enrich their growth and, at the same time, dynamize the way we do things at the company and interaction between different generations.

At the Concessions

At **Aeropuerto Mariscal Sucre**, in addition to the Code of Ethics that declares the commitment to non-discrimination, we updated the protocols

regarding the prevention of gender-based violence and workplace harassment, raising awareness among all employees in this regard. In addition, in internal selection processes, we implemented a component of these guidelines as a blind process in external selection processes, which consists of delivering the shortlist to the final evaluator without providing the name, gender, age or photo, thus promoting bias-free selection and inclusion.

At **Autopistas del Café** we increased the number of male employees in collector and supervisor roles in the collection area by 3,4%; these positions are generally held by women. Similarly, at **Túnel Aburrá Oriente**, four women were hired in positions that have generally been male-dominated, accounting for an increase of 14,81%.

At Aeropuerto El Dorado, we participated for the second consecutive year in the Aequales Par Ranking and strengthened the Gender Equality and Equity Management System, implementing an action plan to improve different processes. The initiatives and their favorable results were audited and validated by an external party.

Also at Aeropuerto El Dorado, we extended paternity leave to a total of three weeks, favoring co-responsibility issues at home, and we implemented working from home during the breastfeeding stage, and doubled the number of Best Buddies enrolled from four to eight people, reinforcing our partnership with the Best Buddies foundation, established since 2016.



Through the **diversity multipliers** program, we focused on working on issues such as conscious masculinities, disability, sexual diversity in the workplace and racism.

FIGURES

43.7%

of those selected from our national invitation to a firefighter training process were women.



Click here for the breakdown of our workforce based on DJSI criteria

Diversity In Direct Employees
(405-1)



• 62% men
• 38% women

Diversity

17
Functional Diversity

7
Ethnic Group
(Indigenous or Afro-descendant)

1,333
Direct employees in
the area of influence
of our concessions.

49.24%
millennials

39.59%
Generation X

10.91%
Baby boomers

0.27%
Centennials

Women in Job Categories

1
Executive Level

6
Management Level

35
Administrative Level

168
Specialist Level

481
Operational Level

121
Positions related to
science, technology,
engineering and
mathematics.

5
Administrative
positions related to
income generation



Equipares Silver Seal
at El Dorado

At Odinsa, **we have a benefits plan in which employees select the benefits of their choice, from a varied portfolio** (Beneflex), which is renewed every year and includes rights such as security policies, scholarships, housing and calamity loans, among others.

We Make Balanced Progress: Well-Being

At Odinsa, we offer general benefits for access by all our employees, such as life and accident insurance policies, disability allowance, leaves of absence for marriage, collective car insurance policies, half day off for birthdays, two additional days off per year, short Fridays, and progressive return from maternity and paternity leave.

We supported the process of going back to the office after a period of two years of remote work, which involved carrying out activities through change management in order to generate confidence and a sense of security for all employees.

Regarding the new ways of working, we defined the 4x1 scheme for Odinsa, in which employees decide what remote work day they want to take; additionally, we cut working hours in order to advance in the work-life balance, favoring day-to-day activities.

The employees of **Aeropuerto Mariscal Sucre, Autopistas del Café, Túnel Aburrá Oriente, Malla Vial del Meta and Conexión Pacífico 2** also benefit from this work scheme, with one work day at home agreed with their leader.

Also, at Odinsa we recognized employees' birthdays, giving them a half day off and offering them a gift option with social sense: a donation on their behalf to the Provida Foundation, which is responsible for providing services to seniors through recreation, prevention and self-care spaces, with a view to humanizing the golden age.

With the wellbeing of our employees in mind, at **Aeropuerto Mariscal Sucre**, we diversified our food benefits, expanding the options and providing access according to the shifts of the operation. As a benefit for employees and their families, we made an partnership with an insurance broker to access consultations with a nutritionist, thus promoting good eating habits and health care.

At **Conexión Pacífico 2**, in the interest of encouraging reading habits in our employees, we created a reading point at the CCO Plaza del Cauca, where we have 200 books on different topics available for employees to borrow free of charge whenever they want.

In turn, and as part of the offer of fringe benefits, at **Autopistas del Café**, we integrated new benefits to contribute to the experience and life balance of our employees, such as a partnership with a supplier in the region for the purchase of medicines at a better price, the choice of flexible hours and an initiative called Your Healthy Day, through which we promote better lifestyle habits.

At **Túnel Aburrá Oriente**, we implemented new benefits such as a bonus for organizational results and an educational aid policy that was granted to nine employees, subsidizing 50% of their tuition fees for higher education.

93,5%
of Odinsa employees
decided to donate their
birthday present.

Family Day with environmental awareness.

On this day we planted 1,000 trees,
and 250 people participated.

Bearing in mind the impact of the facilities' comfort on employee productivity, at **Green Corridor** we improve their conditions by providing closer and optimal spaces to work.

We developed a plan for **Aeropuerto El Dorado** to close the gaps identified in the measurement of climate and commitment to wellbeing. We created the Dorado Points recognition program, through which we recognize employees for outstanding projects, activities and achievements aligned with the organizational culture. The system allows the accumulation of points redeemable for products and experiences.

We would also like to mention activities designed to impact our employees and their families, such as:

- Family Day with environmental awareness. On this day we planted 1,000 trees, and 250 people participated.
- A tour of the airport for our employees' children, in which we included educational activities focused on the importance of recycling and reusing plastic materials, with the participation of 70 children and adolescents between 10 and 15 years of age.

Equity and Remuneration (405-2)

Ratio between the salary of men and women	2022
Management	0.98
Directors	0.95
Specialists	1.03
Other levels	0.87

We Are the Best Option: Attraction and Retention of Talent
OD (DT-01), OD (DT-02)

At Odinsa and concessions, we are strengthening the performance management process, providing support and clarifications to increase and maintain the coverage of the people evaluated in order to impact their development.

We unified and standardized the measurement of the work environment with the same provider (Mercer). In the case of **Aeropuerto Mariscal Sucre**, although we used a different instrument for this measurement, the dimensions are similar to those used today by the rest of the concessions.



Voluntary recognitions

At Aeropuerto Mariscal Sucre we had a 5% increase in the measurement of the work environment with Great Place to Work. The other concessions had a participation of more than 80% of their population, achieving high scores on the variables of satisfaction and commitment.

At **Túnel Aburrá Oriente**, we carried out the organizational climate measurement for the second consecutive year, with a 10% increase on the evaluation. The total population in this concession grew by 15.15%, with 14 new positions in the definition of structure, with the objective of strengthening the areas and processes.

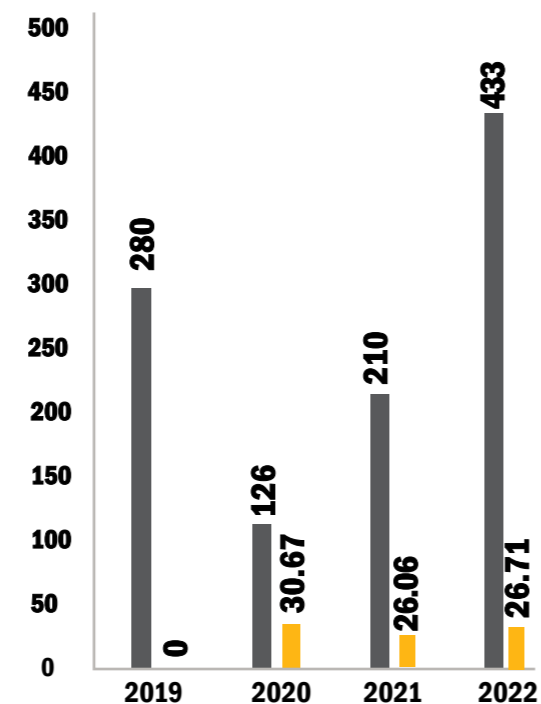
On behalf of **Aeropuerto El Dorado**, we increased our selection efforts, in line with the reactivation of the sector after the impact of the pandemic. As a result, we attracted more than 20,000 applicants to our vacancies and hired 134 people.

New hires and percentage by internal positions per asset (401-1)

- Number of new hires
- Percentage of vacancies filled with internal candidate

El Dorado Airport	Aeropuerto Mariscal Sucre	Total airport concessions
147	41.7	61
16.4	208	35.6%
Autopistas del Café	Túnel Aburrá Oriente	Conexión Pacífico 2
85	10.5	35
8.1	27	33.6
Green Corridor	Malla Vial del Meta	Total road concessions
4	0.0	64
215	20.2	17.1%

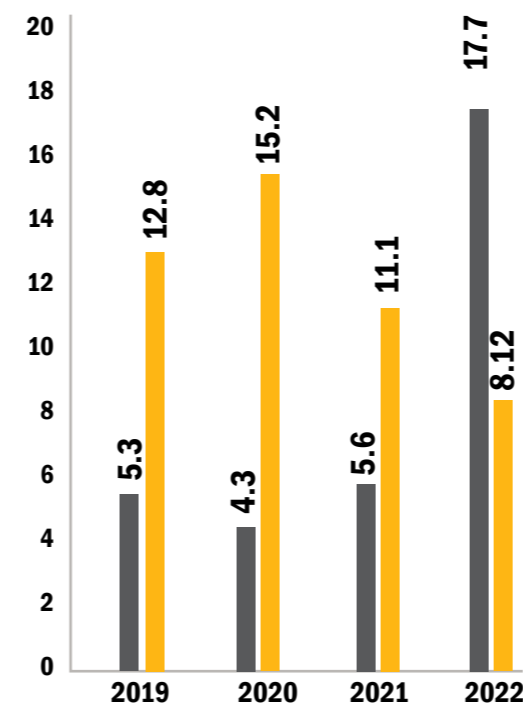
Consolidated Odinsa and Concessions



Staff Turnover (401-1)

- Voluntary Turnover Rate
- Total Turnover Rate

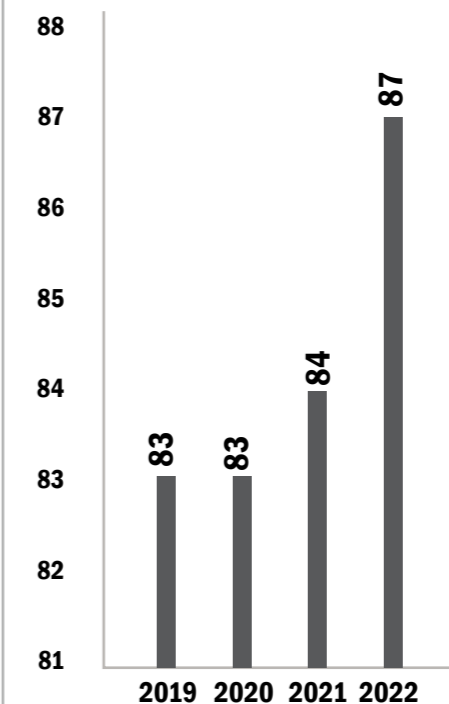
Odinsa Corporate	El Dorado Airport	Aeropuerto Mariscal Sucre
17.7	9.6	24.9
8.4	13.5	4.8
Autopistas del Café	Túnel Aburrá Oriente	Conexión Pacífico 2
18.4	10.5	14.7
8.7	17.5	11.0
Green Corridor	Malla Vial del Meta	Total
20.8	4.1	9.1
5.9	17.7	8.1



Results of the 2021 Organizational Climate Survey OD(CT-02)

Conexión Pacífico	Autopistas del Café
84%	92%
Aeropuerto Mariscal Sucre	Malla Vial del Meta
91%	89%
Green Corridor	Túnel Aburra Oriente
78%	83%

Performance Management Process



FIGURES

433 new employees hired in 2022 at Odinsa and concessions.

27% of our vacancies were filled with internal talent.

86.68 of our Odinsa and concessions employees carried out the performance management.

We Leave Our Mark: Our Culture

At Odinsa and concessions, we promote closeness between employees and management teams in order to discuss achievements and organizational challenges. We encourage our culture pillars and Odinsa citizen behaviors, generating recall of what identifies us to strengthen the desired behaviors and the sense of belonging.

The concessions continue to strengthen their organizational culture with practices of amicable coexistence, wellbeing and teamwork to achieve results. Similarly, culture is a key aspect evaluated in the selection processes, which is why we reinforce it in the induction process and include it in the performance management process carried out every year. In addition, as an essential part of our culture, we raise awareness of gender equity, inclusion and self-care issues.

Recognitions

At **Aeropuerto Mariscal Sucre**, we achieved the **Safe Company Free of Violence and Discrimination Against Women Seal** awarded by the Chamber of Industries and Production, after the concession was evaluated by the rating committee, which was made up of high-level representatives of the public and private sectors. We received the highest score among all certified companies.

Our Pillars of Culture



We are always learning

- I consider myself a student
- I take responsibility



We are the best choice

- My work is impeccable, and I am cost-effective and capable



We make balanced progress

- I care for my physical, mental and emotional balance
- I am trustworthy



We leave our mark

- I always have a service-oriented attitude
- Today I work thinking about the future

Behaviors

- We are humble
- We are conscientious

- We are adaptable
- We are digital
- We are ethical

- We are punctual
- We are respectful

- We are committed
- We are autonomous
- We are efficient

OUR GOALS

- **By 2022**, implement the performance management process in the concessions, gaining greater coverage of assessed employees, in order to promote comprehensive development. The talent planning process will be strengthened in them.
- **By 2022**, consolidate the internships and training programs between various businesses (roads and airports, as well as Grupo Argos affiliates).
- **By 2022**, measure the return on investment from training at least in two programs. » By 2022, manage the plan to return to offices safely, striving for the least possible negative impacts within the well-being, commitment and satisfaction of employees.
- **By 2025**, we will increase the participation of women in senior management and leadership positions in Odinsa and concessions to 31.
- **By 2025** we will reach an average of 80 hours of training per employee at Odinsa. We will increase coverage and the average in all our concessions.
- **By 2030**, will maintain coverage of 100% in performance management by objective programs in Odinsa and increase coverage in our concessions to reach 90%.
- **By 2030** will keep the participation of women in Odinsa and our concessions' total labor force between 40 and 60%.
- **By 2030**, increase the participation of women in senior management to 35% as a Business Group.



Túnel Aburrá Oriente employees

SUPPLY CHAIN

(3-3) Suppliers are important allies who contribute to the development of our projects and activities under high standards of quality, safety and sustainability.

Through Supplier Management, we have strengthened the selection and evaluation process with sustainability criteria. To this end, we identify critical and restrictive suppliers and define the risks and the action plan to be

implemented to prevent or mitigate them, in order to ensure compliance with guidelines and best practices during the purchasing process.

We establish business relationships that promote joint growth and shared responsibility, interacting under an equitable, clear and transparent framework that strengthens trust, long-term sustainability and is beneficial to companies, people and the environment.

THIS IS HOW WE MANAGE IT

(3-3) (2-6)

Sustainable Supply Chain

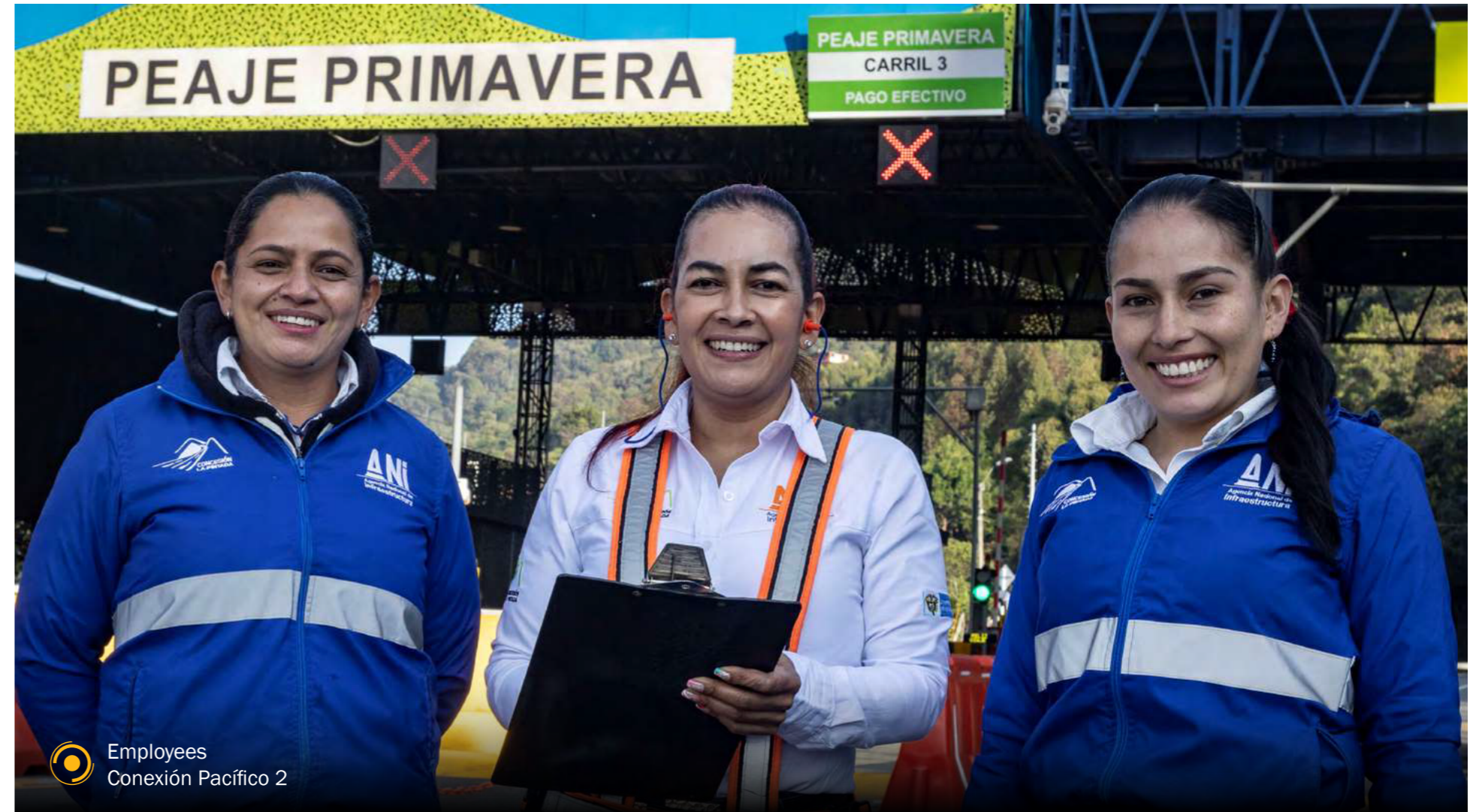
We establish **guidelines** for engagement and contractual management through the Code of Conduct for Suppliers and the Contracting Manual, which also incorporate sustainability criteria and ensure a responsible supply. We also prioritize purchases from local suppliers, maximizing the development of their economies.

(308-1) (414-1) On the other hand, we apply **ESG criteria in the supplier selection and evaluation**

process. Thus generating a positive impact by minimizing risks and refining partnerships with the suppliers that include good sustainability practices in their business model. Therefore transmitting confidence to our stakeholders.

In terms of **risk management**, we carry out a diagnosis of the supply chain, observing suppliers as a whole and their possible impacts, and creating tools to prevent and mitigate the risks detected.

We also implement development **initiatives for the suppliers evaluated**, with gap closure plans that allow them to improve their long-term



sustainable performance, and build partnerships that contribute to common objectives and local economic progress.

Corporate Best Practices

We have disseminated the Code of Conduct for Suppliers, which defines the standards of behavior expected by our company and guides suppliers' course of action based on the ethical principles of integrity, responsibility, respect and commitment to life.

As part of our Corporate Governance, corporate policies, codes and procedures regulate corporate governance and compliance

practices in our organization. Based on the above, we want to be a benchmark for good corporate practices, with our suppliers that are part of the road and airport sectors at the national and international levels.

Our employees in the purchasing and supplier relations areas are trained as soon as they join the company and at least twice a year, in internal guidelines on the process of contracting and purchasing goods and services in order to implement best corporate practices when quoting, selecting, reviewing ESG criteria, evaluating risks and assessing the services provided by suppliers.



Click here to see the Contracting Manual and the Supplier Code of Conduct.

OUR PERFORMANCE

Guidelines (3-3)

Currently, we have implemented a Code of Conduct for Suppliers at Odinsa and all our concessions. In addition, 75% of them allow their suppliers to consult them publicly.

The topics covered in this document include environmental standards, child labor, basic human rights, working conditions, remuneration, occupational health and safety, and business ethics, among others.

Risk Management, Selection and Assessment

(414-1) (308-1) OD (GP-01) OD (GP-02) OD (GP-03) OD (GP-04)

In 2022, we disseminated and worked with the road concessions on the supplier selection and evaluation process with ESG criteria, the methodology for identifying critical suppliers, the identification of risks and their mitigation or prevention action plan.

We integrate environmental, social and good governance factors in this selection process at 75% of the concessions, and we are finalizing this process in the rest. These factors are predominantly environmental or sanitary licenses, permits or authorizations granted by the competent authority.

Through the social and good governance dimension, we require compliance with the Supplier Code of Conduct, occupational health and safety requirements, and validate the payment of staff benefits. One of the most relevant criteria in this aspect is the hiring of staff from the project's area of influence, thus contributing to local economic and social development.

On the other hand, critical and restrictive suppliers in particular are evaluated in environmental terms. In the case of **Aeropuerto El Dorado**, with regard to the matrix of supplier evaluation and re-evaluation criteria, the application of ESG criteria is aimed at the service categories associated with civil works, environmental, technology and transportation, among others.

At three of the seven concessions, we have a formal process for identifying risks in the supply chain. To this end, we have tools such as the risk identification and management matrix; due diligence prior to supplier selection; supplier selection and evaluation; supplier segmentation methodology based on the impact, risk and expense generated by the supplier to the business, among others.

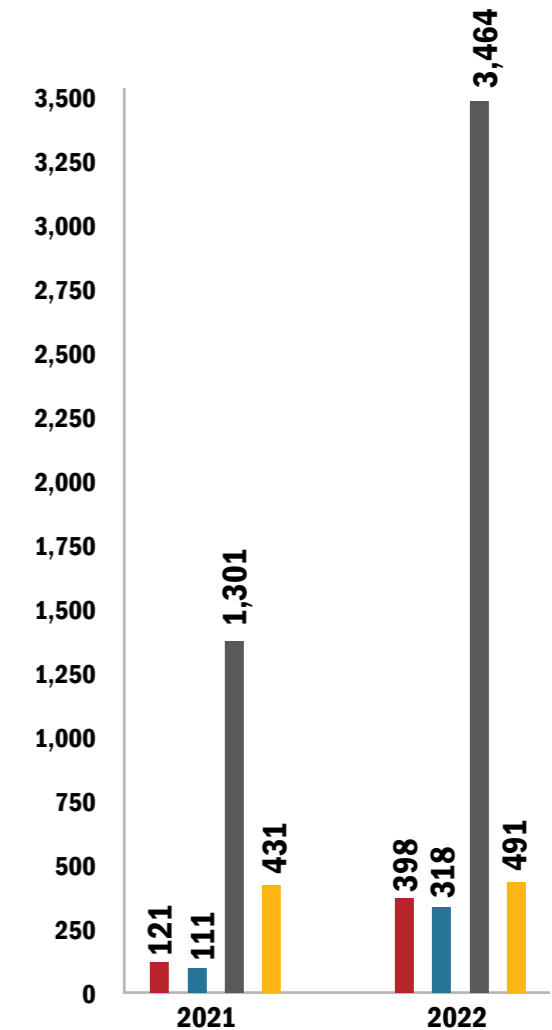
As for the other concessions, we are working on a process to identify and manage them as part of our corporate commitment to best practices.

Finally, at **Odinsa** and **Aeropuerto El Dorado**, we assess the sustainability risks in their supply chain. However, we have only implemented corrective plans for suppliers with high sustainability risk at El Dorado.

Evaluation and Selection of Suppliers with ESG Criteria (414-1) (308-1)

- Environmental criteria
- Social criteria
- Total number of suppliers
- Total number of new suppliers

Conexión Pacífico 2	Malla Vial del Meta	Total road concessions
● 44	● 18	● 62
● 0	● 13	● 13
● 353	● 311	● 664
● 44	● 54	● 98
Aeropuerto Mariscal Sucre	El Dorado Airport	Total airport concessions
● 299	● 6	● 305
● 299	● 6	● 305
● 649	● 450	● 1,099
● 299	● 94	● 393



At three of the seven concessions, we have a **formal process for identifying risks** in the supply chain.

Level 1 suppliers with ESG risk assessment

414-1 OD (GP-01)

El Dorado Airport	Conexión Pacífico 2	Odinsa	Total road concessions	Total airport concessions	Total Odinsa + Concessions
92	206	267	206	92	565

Only includes Conexión Pacífico 2 in road concessions. Only includes El Dorado in airport concessions.

*There are no critical level 1 suppliers.

Evaluation of Suppliers with High Sustainability Risk

OD(GP-03)

Airport Concessions

El Dorado Airport

19
Level 1 suppliers classified as high risk

4.2%
Level 1 suppliers classified as high risk

3
TOTAL Suppliers with high sustainability risk where gaps have been identified and corrective action plans are in place.

15.7%
TOTAL Percentage of suppliers with high sustainability risk where gaps have been identified and corrective action plans are in place.

Assessment of Social, Environmental and Economic Risks in the Supply Chain.

(GP-04)

Critical suppliers road concessions	
Total critical suppliers	68
Critical suppliers evaluated annually	0
Percentage of critical suppliers assessed annually	0
Critical suppliers assessed at least once every 3 years	0
Critical suppliers airport concessions	
Total critical suppliers	63
Critical suppliers assessed annually	45
Percentage of critical suppliers assessed annually	71.43
Critical suppliers assessed at least once every 3 years	0
Odinsa	
Total critical suppliers	12
Total odinsa, road and airport concessions	
Total critical suppliers	143



Fund for Change Initiatives
Túnel Aburrá Oriente awards

SUPPLIER DEVELOPMENT AND PARTNERSHIP CONSTRUCTION

(204-1) OD (GP-05)

In the **Malla Vial del Meta** and **Quiport** project, we have a supplier training program. In the former, we train the staff involved in aspects related to the execution of the project, as well as in environmental management, labor policies, and occupational health and safety, among other topics.

On the other hand, at the **Aeropuerto Mariscal Sucre**, we trained suppliers in four areas: operational safety, occupational health and safety, airport safety and environmental issues.

The percentage of spending on local suppliers at Odinsa and the concessions was over 90%, thus strengthening the commitment and responsibility with the community in the projects' area of influence

Throughout our organization, we promote good practices among suppliers through the Supplier

Code of Conduct, in which we formalize the minimum ethical, social, environmental and legal requirements that all suppliers must accept and comply with during the business relationship.

Specifically, in the airport concessions we maintain partnerships with suppliers, through actions such as the long-term renegotiation of strategic contracts, generating relief by negotiating preferential rates, facilitating their development and promoting reinvestment to optimize the provision of services.

Moreover, in these concessions we establish strategic partnerships with suppliers and channels to optimize times, modernizing the airport infrastructure. As an example, at the **Aeropuerto Mariscal Sucre** we established the **Our Orchard** strategic partnership, through which we benefited 40 small-scale farmers, boosting the local agricultural economy.

At present, we have four partnerships with small-scale managers in the process of formalization for the use of waste in processes.



Participation in the National Infrastructure Congress

Training and Incentives for Suppliers with Good Sustainability Practices OD(GP-05)

Number of suppliers that have accessed the training program

- Total suppliers
- Suppliers that have accessed the training program
- Percentage of suppliers that have accessed the training program

Total road concessions

2,098 **59** **2.81%**

Total airport concessions

1,099 **109** **9.92%**

Total Odinsa + Concessions

3,464 **168** **4.85%**

FIGURES

94% of supply chain spending at Odinsa and the concessions is concentrated on local suppliers.

64% of airport concession suppliers was selected in accordance with ESG criteria.

Percentage of spending on local suppliers (204-1, 102-9)

Odinsa Corporate **94%**



Airport Concessions

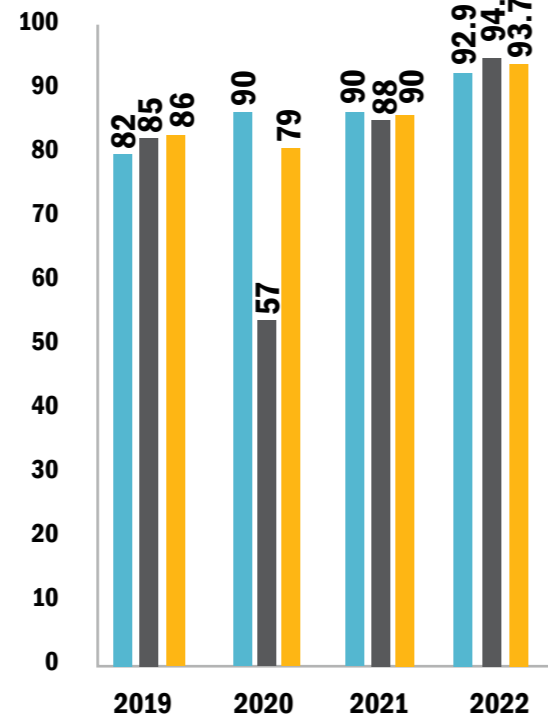
El Dorado Airport	Aeropuerto Mariscal Sucre
94.9%	91.5%
Total airport concessions	92.9%



Road Concessions

Autopista del Café	Conexión Pacífico 2
100%	100%
Green Corridor	Malla Vial del Meta
92.7%	63.7%
Túnel Aburrá Oriente	
100%	
Total road concessions	94.1%

Odinsa, road and airport concessions



- Airport concession
- Road concessions
- Odinsa, road and airport concessions



Conexión Pacífico 2 employee

Proportion of Spending on Local Suppliers (204-1)

Total suppliers Odinsa, road and airport concessions	3,464	Percentage of local suppliers	93.7%	Total expenditures on local suppliers	COP 953,330 million
Total number of local suppliers	3,248	Total supply chain expenditures	COP 1,006 trillion	Percentage of total expenditures on local suppliers	95%
				Total percentage of spending on critical suppliers	27.85%

OUR GOALS

- **By 2022**, to incorporate sustainability criteria in Odinsa's supply chain strategy, and by 2025 in 100% of the concessions.
- **By 2022** adopt the Code of Conduct for contractors and suppliers in Odinsa, and in 100% of the controlled concessions.
- **By 2022** define the process of identification and evaluation of sustainability risks in Odinsa's supply chain and promote its implementation in 100% of the concessions by 2025.
- **By 2025**, we will incorporate sustainability criteria in the supply chain strategy at 100% of our concessions.
- **By 2025**, we will assess sustainability risks in 40% of Odinsa's critical tier 1 suppliers and concessions, and by 2030 we will increase it to 80%.
- **By 2025**, 70% of Odinsa's critical suppliers and concessions will be trained in sustainability issues.
- **By 2025**, we will promote partnerships with suppliers at Odinsa and concessions for the management of sustainability issues.
- **By 2030**, we will improve the average sustainability performance of 80% of critical long-term suppliers.
- **By 2025**, we will maintain 80% local purchases and/or local suppliers.

OCCUPATIONAL HEALTH AND SAFETY

We are aware of the importance of protecting the health and safety of our talent. A matter that we treat with stringency and care, which is why our efforts are consistent with our conviction to leave our mark, establishing measures to protect and care for their lives, the lives of our stakeholders and the communities in the territories where we operate, as a non-negotiable principle of our management.

After a period of working remotely, we sought out strategies and mechanisms that would provide a safe return, minimizing the risks associated with work activities with practices to ensure the wellbeing of our people. We are working with the firm intention of maintaining zero fatalities, by raising the levels of commitment, awareness and motivation towards safe work to reduce absenteeism and increase productivity.

THIS IS HOW WE MANAGE IT

- **(403-1)** We have a management system and an Occupational Health and Safety (OHS) Policy that not only complies with legal obligations. Also confirms senior management's commitment to developing strategies and programs aimed at caring for people's lives, reducing risks and allocating financial, technical and human resources for this purpose.
- **(403-2)** We have methodologies to identify and assess the risks that may cause occupational accidents and diseases, conducting thorough

investigations in order to take the precise intervention measures with the processes and people and following up on compliance with the defined actions

- **(403-3)** We have programs that strengthen the culture of self-care, with activities focused on employee protection and the mitigation of risks at work, with the support of entities and professionals in the area of health:



Ambulance service
Conexión Pacífico

- **Occupational physician and occupational medicine.**
- **Psychologist licensed in occupational health.**
- **Physical therapist licensed in occupational health.**
- **Healthcare institution (IPS, for the Spanish original) licensed in occupational health to perform occupational examinations and custody of medical records.**
- **Occupational risk administrator (ARL, for the Spanish original) with risk management professionals who support risk factor assessment activities.**
- **Compensation funds that support certain healthy habits and physical health activities.**

- **(403-7)** In order to prevent fatalities, we define and formulate action plans with the support agencies that make up the system. Together, we analyze and assess the effectiveness of the actions implemented for the care of people, thus strengthening the culture of prevention.
- **(403-5)** Employee and contractor training is a key strategy for prevention; therefore, we have an induction program for them to learn about the system, as well as their rights, duties, responsibilities, guidelines and procedures to ensure the safe performance of activities according to each position.

FIGURES

We have a public OHS policy at **100%** of the concessions and Odinsa.

The average score of the self-assessments carried out at El Dorado airport, Conexión Pacífico 2, Autopistas del Café, Malla Vial del Meta, Tunel Aburrá Oriente and Odinsa was **95.45%** compliance.

- **(403-2)** The OHS standards manual for contractors and their equivalents for concessions outside Colombia ensures compliance with current social security regulations, as well as training employees in good practices to prevent or eliminate other occupational risks and hazards.
- We are strict in the application of the rules governing the systems according to the legislation established by each country.

OUR PERFORMANCE

Management System and Guidelines (403-1)

The self-assessments of the level of compliance with the Occupational Health and Safety Management System (OHSMS) of Odinsa and the concessions in Colombia, overseen by the ARL (Occupational Risk Administrators) contribute to system maturity, and it is the internal OHS Committees who monitor it using the available technological tools. Today, the average self-assessment score is 95.45%.

We conduct internal and/or external audits with the commitment to maintain and improve strategies focused on the comprehensive care of employees, contractors and staff present in our operations.

At **Aeropuerto El Dorado**, we obtained the license for the use of ionizing radiation emitting equipment, issued by the Bogotá District Health Department, which endorsed the processes, technology, environmental and occupational measurements and training that ensure the operation of this equipment with no risk to our employees' health.

For the second consecutive year, **Conexión Pacífico 2** was recertified under ISO 45001-2018 by Icontec, ratifying our commitment to maintaining processes that provide safe work environments. This is an acknowledgment of our constant work through each of our concessions to build safe work environments, complying

with the precepts established by Resolution 0312/2019 for the minimum standards of Occupational Health and Safety Management Systems.

(403-6) After having fulfilled our objective of providing access to COVID-19 vaccines. In June 2022 we closed the corporate vaccination plan, highlighting the commitment of all our concessions for their support in delivering this benefit to our employees and their families, as well as to other related populations such as contractors, subcontractors and neighboring populations. We also donated vaccines to the National Vaccination Plan, which was processed through ANDI.



Conexión Pacífico 2 employees

Vaccines acquired

Odinsa and Concessions

Colombia	2,137
Vaccines donated by the government	327
Employees vaccinated	1,087
Third dose employees	2
Contractors vaccinated	478
Family members vaccinated	166
Other populations vaccinated	77
Surplus as of May 2022	327

OD (SV-01) We have achieved the **goal of zero fatalities caused by occupational accidents** and diseases among our employees thanks to the management of governance in the OHSMS.

Occupational Health and Safety Governance

(403-4)

The support provided by senior management and the Human Resources Department has been essential for the analysis and definition of strategies that meet the needs of the operation. In its determined and committed position, through the committees and boards of directors in charge of overseeing the OHSMS, senior management follows up on indicators and accidents, with emphasis on significant events reported by the concessions using the tool established for this purpose.

Similarly, process improvement actions are reviewed in order to mitigate risks that endanger people's health.

(403-4) The Joint Committee of Occupational Health and Safety (COPASST, for the Spanish

By 2023, **the goal of frequency and severity indicators** (employees + contractors) will be unified.

original), the Labor Coexistence Committee (CCL, for the Spanish original) and the Road Safety Committee and Emergency Brigades complied with the scheduled meetings and supported activities to ensure healthy coexistence during remote and on-site work, with clear communications to maintain and strengthen the culture of self-care.

In this way, we maintained effective management through monitoring to ensure effective compliance with the continuous improvement actions of the OHSMS processes, which ensure the protection and care of people's health.

Risk Management and Action Plans
(403-2) (403-7)

By identifying biological, physical, psychosocial, chemical, biomechanical and safety risks, among others. We are able to take care of our workforce through the development of action plans that allow us to prioritize, mitigate and quantify negative impacts on the health of our employees and contractors. Likewise, on a monthly basis, we analyze the indicators to review their variation, the relevant events occurred and the lessons learned as input to develop the best strategies and actions aimed at

reducing the accident rate, in order to promote improvement processes, focusing efforts on meeting the objectives proposed in our action plans with quantitative goals, thus strengthening the sustainability of the business.

Culture (403-5)

We are always learning; that is why our training processes aim to strengthen the culture of healthcare in and outside the workplace. At the Green Corridor concession, we have adopted the practice of having our employees lead safety talks at work, which allows us to capitalize on their knowledge and raise awareness through the teams themselves.

FIGURES

We had a decrease in the **Accident Frequency Rate among the employees of the Autopistas del Café concessions of**

7.7%

and 100% at Quiport, compared to 2021.

In terms of the severity of accidents in employees, we had a decrease of

91.5%

at the Malla Vial del Meta concession.

(403-8) We provided a **coverage of**

100%

in the care of our employees and contractors through the Occupational Health and Safety Management System.



Level 1 suppliers with ESG risk assessment



Túnel Aburrá Oriente employees

Health and safety of our employees and contractors (403-8) (403-9) (403-10) (SASB EM-CM-320A.1)

Total occupational health and safety indicators at Odinsa and concessions (403-10), SASB (IF-CN-320a.1)

Lost time injury frequency rate (LTIFR) and occupational illness frequency rate (OIFR) in road concessions

Employee training on health and total OHS in road concessions (403-5)

24,275 hours Employees in 2022

24.8 average hours per employee in 2022

Employee training on total OHS in airport concessions (403-5)

4,533 hours Employees in 2022

5.7 average hours per employee in 2022

Employee training on total OHS at Odinsa, road and airport concessions (403-5)

29,029 hours Employees in 2022

15.8 average hours per employee in 2022

GRI Indicator (403-9)	2019	2020	2021	2022
Occupational illness frequency rate (OIFR) of employees	0.2	2.24	1.11	0.26
Occupational illness frequency rate (OIFR) of contractors	0	0	0	0
Lost time injury frequency rate (LTIFR) of employees	20	13.95	11.12	14.21
Lost time injury frequency rate (LTIFR) of contractors	12.9	11.69	11.95	17.03
Severity index for our employees	556.4	70.99	145.09	190.13
Severity index of our contractors	31.88	83.26	126.81	1,293.17

Item	2022
Occupational illness frequency rate (OIFR) of employees	0.44
Occupational illness frequency rate (OIFR) of contractors	0
Lost time injury frequency rate (LTIFR) of employees	18.66
Lost time injury frequency rate (LTIFR) of contractors	12.6
Severity index for our employees	270.6
Severity index for our contractors	2015.25

Lost time injury frequency rate (LTIFR) and occupational illness frequency rate (OIFR) in airport concessions

Item	2022
Occupational illness frequency rate (OIFR) of employees	0
Occupational illness frequency rate (OIFR) of contractors	0
Lost time injury frequency rate (LTIFR) of employees	8.68
Lost time injury frequency rate (LTIFR) of contractors	19.15
Severity index for our employees	84.83
Severity index for our contractors	962.94



Services for users
El Dorado Airport

In 2022 we kept the frequency and severity indicators for Odinsa and the Quiport and Green Corridor concessions at zero.

FIGURES

We increased employee training hours by

19%

We increased contractor training hours by

83%

compared to 2021.

117,207 hours of training for contractors of Odinsa and road and airport concessions

Contractors

Contractors are a strategic part of our operations, which is why we have a high level of compliance with the requirements of the Occupational Health and Safety Management System. We conducted a rigorous analysis of the results of previous years, defining a unified goal (employees and contractors) for 2023.


(403-9) Unfortunately, in 2022 we had two contractor fatalities. This is a reason to continue strengthening the culture of self-care and further raising awareness, involvement and commitment on their part with the close support of our OHS areas.




Mural in the Túnel Aburrá Oriente

OUR GOALS (3-3)

- **By 2022**, we will strengthen the health and safety governance schemes at Odinsa and our concessions.
- **By 2024**, we will create an occupational health and safety education program that strengthens the skills of our concessions' teams and an educational program on safe behaviors and the adoption of a culture of self-care for employees and contractors in all the concessions.
- **By 2025**, we will reduce frequency and severity rates among our employees and contractors.
- **By 2023**, we will include OHS indicators in the variable compensation/performance evaluation plan for all concession employees.
- **By 2026**, we will enable the Safe Mobility educational program to support the management of each operation.
- **By 2023**, we will standardize contractor management regarding their level of compliance with occupational health and safety requirements.
- **By 2026**, we will see clear proof in employees and contractors of a consolidated OHS culture that directly contributes to our goal of zero fatalities and a significant decrease in the accident rate at each of our concessions.

 **Click here** for the OHS Policy and other related policies.

 **Click here** for the Dow Jones/GRI annexes with the breakdown of information.

We have maintained the indicator of **zero employee fatalities** for five consecutive years.

FOR MEMORABLE EXPERIENCES

92 Safe Connections

97 Travel Experience

With a team that is always ready and committed, implementing technology and innovation, we listen to and anticipate the needs of our users to provide them with a safe, efficient, agile and memorable experience.



SAFE CONNECTIONS

Our commitment to highway and airport safety is embodied in the structuring, construction and operation of top-quality projects and services, prioritizing the protection of life and safety of all our stakeholders.

We also implement road culture strategies with users, employees and communities to promote safe behavior. In this way, we offer a safe and quality infrastructure, identify risks and, leveraged by technology, and implement action plans to address critical points that threaten the integrity of people and their environment.

We prioritize infrastructure and road signs for the safety of our users and our own workforce.

OUR PERFORMANCE

Highway Culture

El Dorado Airport


During 2022, we disseminated road safety policies and responsibilities to **101 employees who joined the company** or changed positions through an induction on occupational health and safety. We did the same with 442 employees who were already with us through reinduction on this subject.

We also **trained 238 employees** in good practices as pedestrians and travel companions, in order to raise awareness on the road for safe mobility in the concession area. In addition, we trained another 107 employees, whose job duties

include driving, emphasizing the importance of being a "good driver" as part of strengthening safe mobility in the concession area.

Furthermore, **2,203 people from the airport community passed the "Platform Driving" course**, which is part of the area for accommodating aircraft for passenger boarding, loading mail or cargo, fueling and parking or maintenance. At the end of the year, 3,867 awareness exercises were carried out with this population on issues related to road safety on the internal roads of Aeropuerto El Dorado.



 Túnel Aburrá Oriente cyclist safety campaign

THIS IS HOW WE MANAGE IT

(3-3)

We have a positive impact on our stakeholders through actions related to road safety. At the concessions we have a road safety policy, through which we train our employees and carry out awareness campaigns aimed at the work team as well as users and contractors. We have the human, physical and financial resources to carry out activities and develop materials for the dissemination and promotion of good behavior on the road.

We permanently monitor the roads to identify sectors with the highest traffic congestion, such as urban crossings and toll stations, among others, where we implement traffic management road plans, responding to mobility in an agile and efficient manner.

In 2022 **we raised awareness regarding road culture among 21,069 employees**, users and students, among others, for a total of 220 road culture campaigns.

FIGURES

220
Road culture campaigns

We invested
143,544
hours in training our stakeholders

9,492
Users given road culture awareness

5,863
Students given road culture awareness

3,829
Employees

19,184
people in total raised their awareness regarding road culture in 2022

Conexión Pacífico

We worked on positioning the concession as a company committed to road safety with regional and national entities, such as the Antioquia Road Safety Management and the National Road Safety Agency. In this way, **we strengthened these relationships** and created ties that, in turn, integrate us with private companies working for road safety, an effort for which we have achieved recognition nationwide.

Malla Vial del Meta

During 2022, we carried out **138 face-to-face activities** to promote road culture with the **participation of 7,705 people**, with whom we carried out awareness activities, road safety workshops, training and quarterly campaigns.

We were also able to establish seven inter-institutional agreements to join efforts in the area of road safety with the following institutions in the department of Meta: Puerto López Mayor's Office, San Martín Mayor's Office, Guamal Mayor's Office, Acacías Department of Traffic and Transportation, Iracá School in San Martín and Alfonso López Pumarejo de Villavicencio School in Pompeya.

Autopistas del Café

In 2022, we had an increase in Road Prevention Campaigns and Road Culture Workshops in educational institutions. We had an impact on **323 students** through **747 hours of training** throughout the year.

Túnel Aburrá Oriente

We focused awareness-raising campaigns on users in areas with high speeds. We talked about the importance of defensive driving, of being visible on the road, of respecting the lives of other road users. Finally, we disseminated

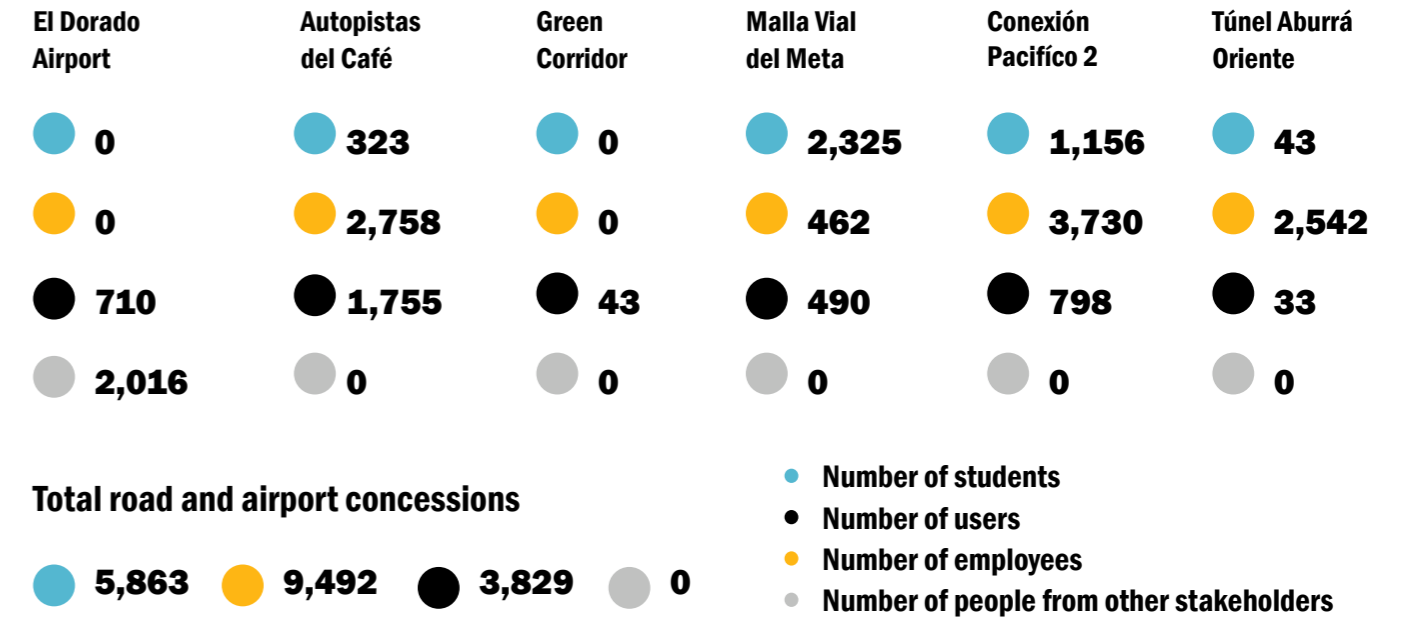
the regulation of Law 769/2002 of the National Traffic Code

We also worked on the periodic maintenance of horizontal signs along the **14.9 kilometers of the road network** to offer users better visibility. In turn, we installed persuasion signs for speed control and the prohibition of left turns, which led to the reduction of accidents on the Palmas Bypass, under the responsibility of the concession.

Green Corridor

We carried out two road safety campaigns: **“Stay focused on the road; even if you are late, you must respect the crosswalk”** and **“Do not text and drive.”**

People given road culture awareness OD(SV-09)



People who raised their road culture awareness. Drive Safely campaign. Túnel Aburrá Oriente

MILESTONES

We increased training for students by

8%

during road safety activities carried out by the road concessions.

Assessment and Monitoring

El Dorado Airport

We conducted 4,636 inspections of vehicles driven by employees, ensuring compliance with national and airport standards for their operation on airport platforms. We carried out **52 inspections of 1,493 pieces of equipment or vehicles traveling on platforms at Aeropuerto El Dorado**, to verify their performance and assess the conditions of vehicular traffic and crosswalks on the internal roads under concession through external advisors.

Conexión Pacífico

We found that 50% of the accidents were related to crashes, followed by falls from motorcycles at 33%. Although traffic increased by about 2% compared to 2021, **the accident rate dropped by 19%**, with a higher incidence from May onwards.

Malla Vial del Meta

We worked in coordination with entities such as the Municipal Traffic Department, the Traffic and Transportation Police and private organizations to reduce the accident rate.

We maintained the methodology for identifying road sections in which accidents are concentrated. The necessary interventions will be carried out during the construction phase, especially in the Villavicencio-Puerto López and Villavicencio-Acacías sections. Also, after an emergency that affected traffic in the area, we built a new 460-meter-long road with improved geometric characteristics, which we hope will improve safety conditions for users by 2023.

Túnel Aburrá Oriente

We conducted an accident analysis along the Túnel Santa Elena, at PR 5+443 and PR 13+660, to identify the sites with the highest number of accidents and their possible causes. This enabled us to determine that the most severe events occur due to microsleep or distractions, which allowed us to perform a test with rumble strips at galeras 5, 10, 15 and 18 to confirm the above.

Green Corridor

We identified the entrance and exit of the northbound lane of the Spaans Lagoon Bridge as critical points due to the high accident rate on the concession due to high speeds of road users.

Incidents, accidents and fatality rate

OD (SV-01) OD (SV-02) OD (SV-03) OD (SV-04)

	● Traffic incident	● Accidents	● Victims	● Mortality rate
Túnel Aburrá Oriente	● 3,016	● 521	● 5	● 0.03
Green Corridor	● 0	● 63	● 0	● 0
Malla Vial del Meta	● 7,035	● 420	● 30	● 0.02
Conexión Pacífico	● 3,216	● 633	● 8	● 0.02
Autopistas del Café	● 11,339	● 2,252	● 32	● 0.03
Total road concessions 2021	● 24,606	● 3,889	● 75	● 0.01



Túnel Aburrá Oriente

Control Measure Implementation

El Dorado Airport

We have seven vehicles with internal technologies for monitoring and control, such as:

- Real-time GPS tracking system with speed control.
- Internal and external monitoring cameras.
- Reverse and parking cameras and sensors.
- Signs with state-of-the-art LED lights for low visibility procedures.

We continued road infrastructure improvements in terms of signposting and complied with 100% of the vehicle maintenance plan. We also proposed to the area in charge the possibility of renewing the fleet of concession vehicles in order to have state-of-the-art active and passive security devices. This is currently under study.

Conexión Pacífico

We are working in compliance with the sign indicators that are measured by auditors, which ensures excellent conditions along the road corridor.

Every six months we carry out a rollover study to determine whether the road has irregular conditions that could cause this type of accident. In addition, every month we hold a committee meeting with the Traffic and Transportation Department to follow up on the data on the most relevant causes of accidents and thus monitor these situations and provide better support to users.

We also monitor and assess the road safety indexes of the corridor through the annual road safety audits conducted by the concession holder and the auditor, determining at an early stage any shortcomings or aspects that pose a risk to our users, based on which we implemented the respective improvement actions.

Malla Vial del Meta

The accident records of the Accident Concentration Sections showed that the behavioral factor is the main cause; there are no reports of causes associated with Geometric Design, head-on crashes on curves due to poor visibility, or side crashes due to the lack of deceleration lanes.

Therefore, in 2022 accident mitigation activities were focused on prevention and road culture, operational control and compliance with service levels. Among the actions implemented to reduce accidents are: maintenance and demarcation of road signs, increased road safety awareness campaigns and warning users of sites with high accident rates, among others.

Autopistas del Café

We changed and renewed the vehicles assigned to the police, providing them with more powerful and efficient ones. We also made improvements to road signs.

Túnel Aburrá Oriente

We are working on the improvement of the horizontal signs of the **road network along 14.9 km** and the coating of the gable and the gable beam of the Santa Elena and Seminario tunnels, in order to provide users with more comfort and better visibility. The paint is retroreflective between 90% and 95%, which allows us to adjust the lighting conditions and save on consumption.

Green Corridor

We installed **split blocks** along the median, from the 5,100 to the 6,200, improving the landscaping and using it as a crash barrier when accidents occur.

Airport Safety

El Dorado Airport

We screened **18.2 million passengers** and their belongings (each security line has the capacity to process 235 passengers/hour for domestic flights and 158 passengers/hour for international flights). We detected 1,196,999 prohibited items in the security filers during the inspection processes, detecting 48 firearms and 427 pieces of ammunition.

At December 31, 2022, there were **56,847 entry permits** for staff performing different activities in public, controlled and restricted areas. During the year, we carried out **83 activities to raise awareness** for different companies and airport authorities, strengthening the security culture.

We also held **nine airport security committee meetings and seven special intelligence committee meetings**; in the latter, the **Aeropuerto El Dorado is a pioneer in the country** and one of the few airports in the region that manages this scheme. Since May 2022, we have adjusted the passenger inspection procedure at the international terminal, which helped increase throughput by 26%, from processing a maximum of 125 pax/hour per filer in April to 158 pax/hour per filer in December.

We adjusted procedures and switched from physical to digital formats, which on average reduced monthly printing in the security department by 30% (about 1,200 fewer). We

We were present at the signing of the **Great National Pact for Motorcyclists' Road Safety**, which was attended by the Ministry of Transportation, the National Road Safety Agency, the Traffic Police and representatives of the motorcyclists' clubs.



El Dorado Biometric Registration



made a change in the lost items management platform, which allowed us to improve the real-time traceability of the location of the item entered in the system, from the moment it was received by the contracted security company. Thus, **we reduced search times in the warehouse**, since we have supporting images on the platform to identify the item and receive reports on the items registered in the system.

In addition, we carried out a training program (role-playing) for the group of safety supervisors for EOC and UCP management in contingency situations, and we managed the procurement of alternate communication equipment to separate emergency management from the operation for the SO.

Aeropuerto Mariscal Sucre

Due to the work led by the Ecuador's Operations and Maintenance Department, through the Aviation Certification and Safety Department, and in coordination with the competent authorities, **we ensured the safety of the airport facilities** and aeronautical operations, maintaining constant dialog with control authorities.

Safety Management at Aeropuerto El Dorado



18.2 million passengers inspected



1,196,999 prohibited items detected in security filters



56,847 entry permits issued



0 traffic incident



19 traffic accident

OUR GOALS (3-3)

- **In 2022**, we will coordinate and strengthen road culture campaigns for all road users in 100% of the road concessions.
- As of **2022**, we will carry out two annual campaigns on road culture aimed at all our road concessions' users.
- **By 2025**, we will reduce the number of fatal victims due to traffic accidents in all our road concessions by 20% compared to 2019.
- **By 2025**, we will certify two of our road concessions under the ISO 39001 Road Safety Management System and maintain our certification for Conexión Pacífico 2.
- **By 2025**, we will identify opportunities for integrating the concessions that are in operation into intermodal mobility systems, which will be incorporated into 100% of the projects in the structuring phase (these include intermodality).
- **By 2025**, certify Aeropuerto El Dorado under ISO 39001.
- **By 2025**, Conexión Pacífico will advise and support the construction of school mobility plans at educational institutions.

TRAVEL EXPERIENCE

The basic essence of the journey we have undertaken through the infrastructures we manage is focused on ensuring that those who use them have memorable experiences and creating bonds that go beyond the mere fact of being transported from one place to another. We always want every detail of our users' experiences to inspire a sense of comfort, confidence and security, which brings the service we provide for each journey close to home.

- Improved **communication with users**, both in terms of the quantity and quality of the channels we make available to them, which allows us to keep them informed at all times about new developments in our infrastructure and services, as well as to better understand their needs and expectations.
- Ensure the **safety of users from a preventive approach**, while creating comfortable spaces and appropriate services to make their trip unforgettable.

THIS IS HOW WE MANAGE IT

(3-3)

The focus on the evolution and improvement of the service we provide to our users and passengers is based on three basic pillars on which we are concentrating the management of our concessions:

- **Implementation of technological solutions** to streamline and secure operational processes, facilitating the experience of all travelers and improving efficiency in the performance of our services.

OUR PERFORMANCE

(3-3)

Technology

Our airports are characterized by promoting the use of technological solutions to facilitate passenger travel. For example, at **Aeropuerto El Dorado** we implemented a sensor system that makes it possible to predict queue time and capacity in certain critical areas, facilitating



timely operational decisions at peak operating times. We have also installed two walkways with biometric facial technology, which facilitates entry to one of the terminals by validating passengers' faces.

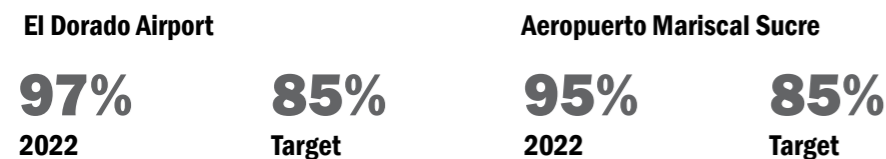
As for **Aeropuerto Mariscal Sucre**, we have continued to expand the coverage of systems such as baggage drop-off and check-in at kiosks. In addition to the implementation of a pilot program aimed at speeding up reading of boarding passes, associated with the control of the number of passengers and time spent in different areas.

On the other hand, with our understanding of the new dynamics of mobility, at **Autopistas del Café** we launched the Biking through the Colombian coffee-growing region program, in which road users, either through the app or by dialing #850 from their cell phone, can request assistance on the road in case of accidents or mechanical breakdowns for their bicycles. In principle, we have three mechanical stations located at the Circasia, Tarapacá II and Pavas toll stations.

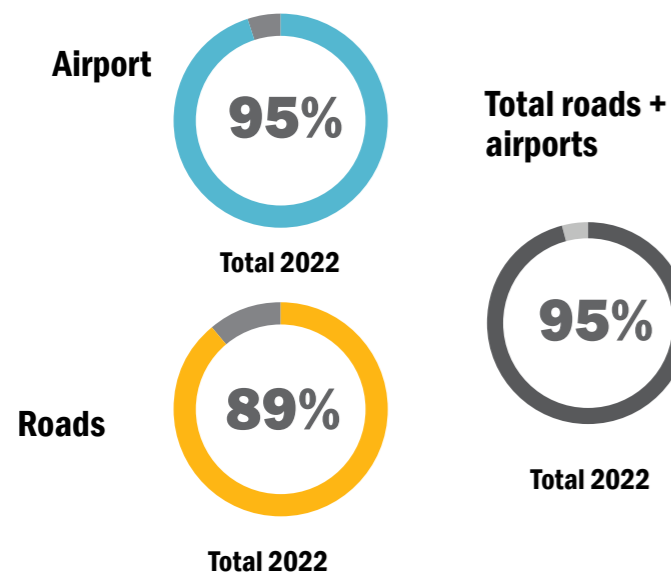
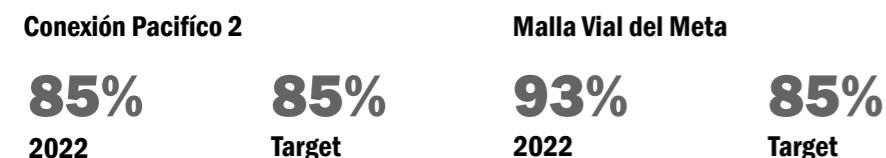
We also inaugurated the electric corridor of the Colombian coffee-growing region, with three fast electric charging stations to facilitate tourism using electric vehicles.

Customer satisfaction
OD(SU-01)

Airport Concessions



Road Concessions



Communication

In all our concessions, we have continued to work to improve the digital communication strategy in social media and on websites to expand our channels of interaction with the different stakeholders.

We would also like to mention specific improvements with tools that promote real-time access to information on the status of our road infrastructure and the installation of additional electronic variable messaging screens in the **Túnel de Oriente** project.

In order to be closer to the people in the project's area of influence, we opened three satellite user service offices in **Malla Vial del Meta** in Puerto Gaitán, Guamal and La Cuncia.

On the other hand, at **Aeropuerto El Dorado** we updated the website www.eldorado.aero and the mobile application (Aeropuerto El Dorado App) to complete the necessary information on the services provided at the airport, as well as the commercial offer.

Safety

We have an ongoing commitment to improving the safety of our users. We promoted initiatives such as the improvement of lighting at the Salento, Santa Rosa de Cabal and Chinchiná intersections of **Autopistas del Café**. The Laguna Española bridge in the **Green Corridor**. Finally, the modernization of public lighting in the Las Palmas two-lane highway, Chuscalito-Glorieta Alto Palmas section of the **Túnel Aburrá Oriente**.

In the latter, we carried out the treatment in the Santa Elena 1 and Seminario tunnels, which improved the perception of lighting inside these structures by nearly 30%. Likewise, at the **Aeropuerto Mariscal Sucre** we updated the security and access control system, while at **Aeropuerto El Dorado** we have continued to strengthen security falters at the boarding areas.

Through actions of road culture, operational control, support from the Traffic and Transportation Police and local institutions and entities (Department of Mobility and Traffic and Transportation, educational institutions and the road maintenance area of the concession), at **Malla Vial del Meta** we reported a **12.7% decrease in accidents per 100,000 vehicles, also preventing the loss of human lives by reducing accidents with fatalities by 21.3% compared to 2021**.

Our achievements

- At **Aeropuerto Mariscal Sucre** we reached level 4 in the Passenger Experience accreditation granted by the Airports Council International, one of only two airports in the world at this level, surpassed only by Incheon Airport in South Korea, which is at level 5.
- At **Conexión Pacífico 2**, we implemented two new user service areas and maintained our certification under the ISO 39001 international standard for road safety management.
- At **El Dorado**, for the second consecutive year, we passed the PQR satisfaction surveys conducted in November by the Yanhaas polling firm with a score of 100%.

At **Conexión Pacífico 2**, we established a **partnership with Waze** for the permanent updating of the status of its roads on this platform.

Satisfaction measurement OD (SU-01)

Summary ⁽¹⁾	Target	Satisfaction by concession	Total Odinsa road + airport
El Dorado		97.0	
Quiport	85%	94.6	94.6%
Conexión Pacífico		85	
Malla Vial del Meta		93.0	

(1) We did not include data on Autopistas del Café, Túnel Aburrá Oriente and Green Corridor because we do not quantitatively measure user satisfaction in these concessions. The methodologies are adjusted to the contractual requirements of each concession and industry measurement standards, and are therefore not comparable with each other.

Summary	2019	2020	2021	2022
El Dorado	99.0%	99.0%	97.0%	97.0%
Quiport	88.8%	92.7%	95.3%	94.6%
Conexión Pacífico 2 ⁽²⁾	93.3%	100.0%	92.0%	85.0%
Malla Vial del Meta	82.0%	89.0%	91.0%	93.0%
Consolidated	91.0%	95.8%	95.1%	94.6%

(2) The decrease in the measured satisfaction percentage is due to the contingency that occurred due to the closure of KM 17+000, La Queiebra de Guamito sector. This also affects the general consolidated data.



Waze Conexión Pacífico 2 partnership
Mulatos Tunnel

OUR GOALS (3-3)

- **By 2022**, we will define the methodology for measuring user satisfaction in all the road concessions.
- **By 2025**, we will increase user satisfaction in all the road concessions.

FOR A HEALTHY PLANET

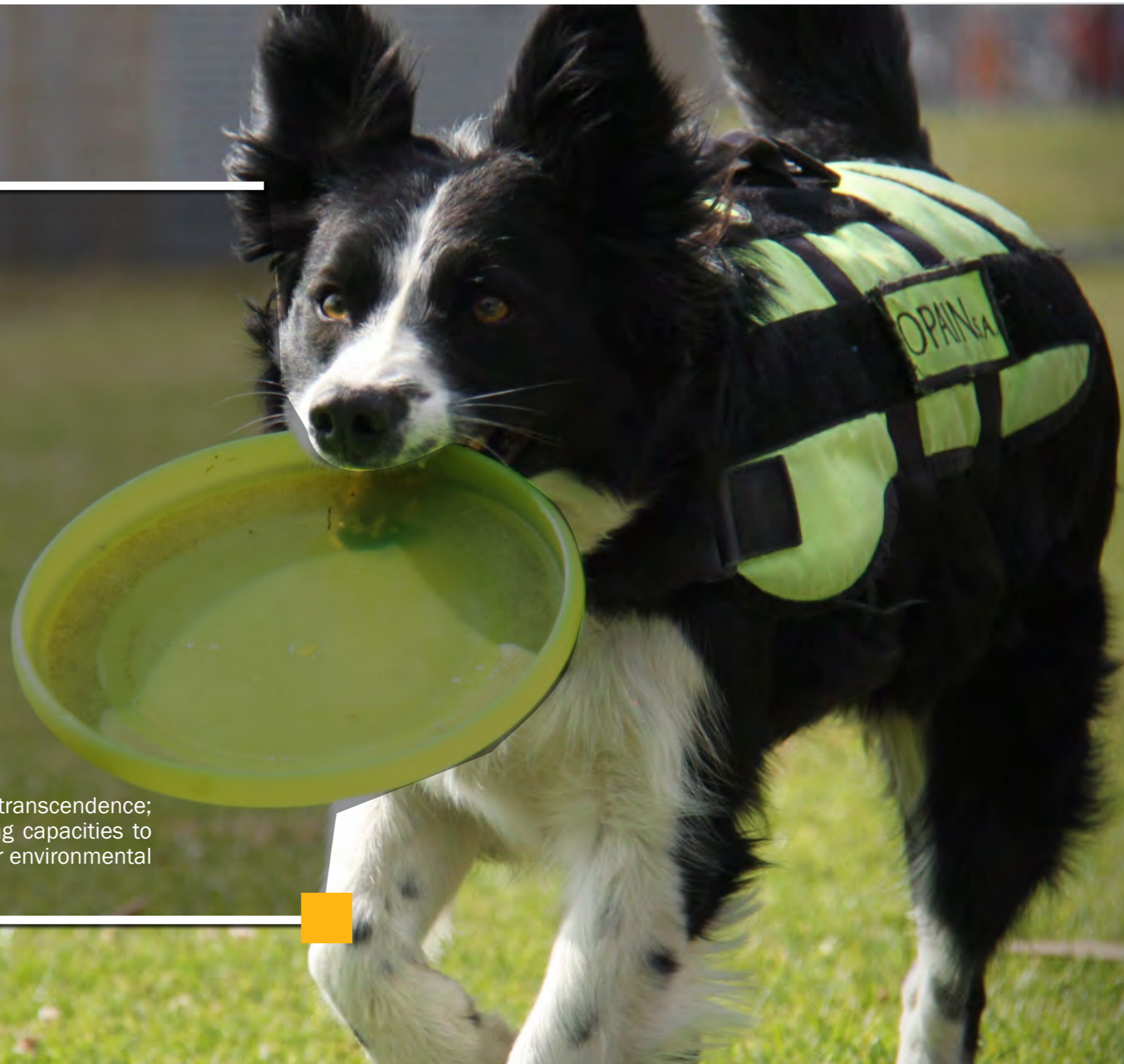
101 Climate Change and Air Quality

109 Ecosystems: Water

116 Ecosystems: Biodiversity

121 Circular Economy

Our common journey has a sense of continuity and transcendence; we preserve natural resources and contribute to building capacities to increase the resilience of the territories and promote their environmental wealth.



CLIMATE CHANGE AND AIR

(3-3)

We developed projects with energy efficiency standards to drive low-carbon infrastructure that is resilient to climate effects. We implemented offsetting systems by planting trees that increase the territories' capacity to adapt to climate change.

THIS IS HOW WE MANAGE IT

(3-3) SASB (IF-EN-410a.2)

- Low-carbon infrastructure: we develop projects with energy and process efficiency standards to prevent greenhouse gas (GHG) emissions.
- We offset our emissions with projects that protect strategic ecosystems and increase territorial resilience to climate change.
- We adapt to the effects of climate change by analyzing the vulnerability of our roads and airports with a risk management approach to ensure business continuity.


- We promote communication and training initiatives for our employees and stakeholders, in order to increase awareness and collective action surrounding climate change management.
- Our commitment to prevent, mitigate and adapt to climate change includes strict sustainability requirements for our operations that go beyond meeting legal standards. Mitigation targets have ambition aligned with SBTi; we disclose and publish reports on our climate performance; we implement the latest technology to make a fair transition to a decarbonizing and climate-resilient economy; and we strive to offset our emissions to achieve neutrality.
- We focus our management and commitments on respecting a range of human rights, including those related to life, water and sanitation, food, health, housing, self-determination, culture and development.

OUR PERFORMANCE

We are part of the cross-cutting Grupo Argos climate change strategy, designed with actions to mitigate and offset the carbon footprint and adapt our businesses to the effects of climate change.

In 2022, we continued to implement the Climate Change strategy for Odinsa and Concessions, approved by the Board of Directors, which includes mitigation, compensation and adaptation actions.



 Tree planting day (Conecta)
Malla Vial del Meta



Click here to learn more about the strategy

Internal energy consumption

(302-1) At all our concessions, we monitor the consumption of energy from fuels and electricity from renewable and non-renewable sources. In 2022, we made significant progress in the consumption of clean and renewable energies, which has led to the mitigation of GHG emissions. Details of internal energy consumption data are provided in the annexes to this report.


Mitigation of GHG Emissions

Climate change mitigation, adaptation and offsetting plans are a priority in this strategy and are part of our corporate objectives for 2030. That is why we have carried on with our commitment to reduce 68% of scope 1 and 2 GHG emissions (associated with fuel and electricity consumption) and 15% of scope 3 emissions (generated by our value chain), in order to contribute to the United Nations Paris Agreement goal of preventing a global temperature increase of more than 1.5°C by 2030.

To contribute to these goals, we have identified opportunities to mitigate GHG emissions in each of the concessions, related to energy efficiency projects.


We developed a catalog of 22 measures for the organization to reduce emissions. They are grouped into three main pillars: efficient operation, renewable energy consumption and sustainable purchases.

This is the roadmap to reach our 2030 mitigation goal.




Efficient Operation

- **1.** Efficient operation and driving of machinery, vehicles and equipment
- **2.** Monitor driving and speed
- **3.** Remote monitoring by cameras
- **4.** Conversion of vehicles to NGV
- **5.** Acquisition of hybrid vehicles
- **6.** Substitution of lighting for LED
- **7.** Optimization of refrigeration and heating processes
- **8.** Monitoring and automation of vertical and horizontal transport equipment
- **9.** Regulation of the speed of electric motors
- **10.** ACDM at airports



Renewable Energy Consumption

- **11.** Acquisition of electric vehicles
- **12.** Use of electric construction machinery and vehicles
- **13.** Use of sustainable fuel: hydrogen
- **14.** Infrastructure for alternative fuels: electricity or hydrogen
- **15.** Acquire certified green energy
- **16.** Partnerships to generate and distribute renewable energy with the infrastructure of third parties within the assets
- **17.** Self-generation of renewable energy
- **18.** Promote the conversion of taxis and public service vehicles to low-carbon vehicles
- **19.** Promote the purchase of certified green energy among area holders



Sustainable Purchases

- **20.** Purchase of materials of greatest consumption (cement, concrete, steel) with low emissions (product life cycle certificates).
- **21.** Use or acquisition of recycled materials
- **22.** Contracting of low-carbon services (security, tow trucks, ambulances).

- **Scope 1**
- **Scope 2**
- **Scope 3**

We estimate that the implementation of the Emissions Mitigation Plan requires investments of approximately COP 26,425 million. This would help us reduce GHG emissions by about 9,847 tons of CO₂e and save COP 4,613 million per year (see annex on climate change).

In order to encourage the implementation of some of the 22 mitigation measures identified, we also conducted an abatement curve analysis that helped us prioritize and quantify the benefit in operating cost savings and the effectiveness of the investment in terms of emission reduction potential (see TCFD Report).

The concessions with the greatest reduction in scope 1 and 2 emissions compared to the previous year were:

- **Aeropuerto El Dorado: 62%**
- **Túnel Aburrá de Oriente: 55%**
- **Conexión Pacífico 2: 2.90**

At **Autopistas del Café**, we recorded decreases in Scope 1 emissions of 28.0%, due to the completion of construction work, and 17.3% in Scope 2 emissions, as a result of better management of electricity resources at the facilities on account of the reduction of the emission factor calculated for electricity in Colombia.

In order to incorporate sustainable mobility alternatives, this concession acquired two electric bicycles for the use by the administrative staff in the project. There, with the support of other partners, we installed the 256-kilometer electric corridor of the Colombian coffee growing region, which offers electric vehicle users the possibility of using three fast-charging stations. Their main purpose is to position the Colombian coffee growing region as a sustainable destination, reduce CO₂ emissions generated by vehicle traffic and provide a cleaner environment for its inhabitants and tourists.

At **Conexión Pacífico 2**, we generated 91.5% less Scope 1 emissions due to the completion of three work fronts and the acquisition of electric vehicles for road operation and maintenance. On the other hand, we increased our Scope 2 emissions by 119.1%, as we put into service new headquarters, offices, and road operation areas, which increased electricity consumption.

At **Green Corridor**, we had a 5.5% increase in Scope 1 emissions due to the proper usage of equipment and vehicles and detailed fuel control. As for the trucks for maintenance activities, we raised awareness during efficient driving talks. As for Scope 2, we recorded a 13.4% increase due to the increase in the area of the house assigned to the director.

At **Malla Vial del Meta** we recorded a very significant increase in Scope 1 emissions (86.1%), due to the begin of the construction phase of the project and the fact that we did not continue the telecommuting implemented during the pandemic; with regard to Scope 2, we reduced electricity consumption by 4.8% due to the decrease in the emission factor.

However, we established strategies in the concession such as switching to more efficient lighting at the 100% of the toll and weighing stations, and replacing 40% of the toll stations roofs. We also improved the location of emergency equipment, inspectors, cranes and car workshops, as a way to optimize service times and reduce fuel consumption.

At **Túnel Aburrá Oriente**, we defined internal reduction goals aligned with the UN Paris Agreement. During this year we trained 34 employees in eco-efficient driving, including those who are drivers of vehicles. This is expected to reduce emissions by 4%.

Scope 1 emissions increased by 12.8% due to the wider use of vans, cranes and emergency vehicles required for the operation and maintenance of the roads and tunnels; as for Scope 2, we had an 83.5% reduction in indirect emissions, since 90% of the electricity purchased comes from renewable sources.

At **Aeropuerto El Dorado**, we continue to implement energy efficiency projects, which we expect to be fully implemented by 2024. This is expected to reduce Scope 2 carbon emissions by about 53%.



 Electric Corridor
Autopistas del Café

We inaugurated **the region's first electric mobility corridor in the Colombian coffee growing region**, with three charging stations located in the service centers of the Autopistas del Café concession.



Click here to see the video of this new feature



Electric vehicle charging points at El Dorado

We reduced our Scope 2 emissions by 86%, especially through the purchase of electricity from renewable sources. Scope 1 emissions increased by 25.8%, resulting from a contingency in the operation in December, which caused the activation of emergency generators and, therefore, a higher consumption of fossil fuel.

In continuing our commitment to the sector and the Government's policies to achieve zero emissions by 2050, in 2022 we implemented the Phase 2 Retrofit Project and began reviewing the technical feasibility of other projects to be developed in the coming years.

(IF-EN-410a.1) At **El Dorado**, we maintained the highest Platinum LEED certification awarded by the U.S. Green Building Council.

At **Aeropuerto Mariscal Sucre**, we analyzed the mitigation goals of the concession from the SBTi perspective, and as part of the study to establish goals aligned to this concept, we defined several emission reduction strategies whose feasibility is currently being studied.

At this concession, Scope 1 emissions grew by 66.4% and Scope 2 emissions by 110.2%, due to the increase in operations and passengers compared to 2021.

(305-5) In 2022, we maintained the control by shareholding approach to consolidate Odinsa's emissions, in which we recorded a reduction of 60.3% in Scope 1 and 17.6% in Scope 2. This is mainly due to three factors: mitigation actions carried out in the concessions where the consumption of renewable energy is of major importance.

The anticipated reversion of the concessions of Autopistas del Nordeste and Boulevard Turístico del Atlántico to the Government of the Dominican Republic. Finally, the beginning of the strategic partnership between Odinsa S. A. and Macquarie Infrastructure Partners V (MIP V), through which we consolidated an investment platform that will manage Odinsa's current road assets in Colombia: Conexión Pacífico 2, Túnel Aburrá Oriente, Autopistas del Café and Malla Vial del Meta.

This platform constitutes a private equity fund whose investors are Odinsa S.A. and MIP V (each with a 50% share). Thus, we agreed to sell 50% and the contribution of our shareholdings in the aforementioned concessions.

At the Green Airport Recognition awards ceremony for airports in the Latin America and Caribbean region, **sustainability practices were recognized in the Energy Optimization project** of the air conditioning system at Aeropuerto El Dorado.

Avoided emissions, total annual investment required
OD(CC-09) (305-1) (305-2)

	2022
Emission avoided (t CO ₂ e)	3,144.0
Total annual investment required - Total (COP)	-
Expected annual cost savings - Total (COP)	6,426,000,000

Road concession emissions (t CO₂e) (305-1) (305-2)

Road Concessions Emissions	2022
Autopistas del Café - Scope 1 emissions	1,219.01
Autopistas del Café - Scope 2 emissions	61.34
Conexión Pacífico 2 - Scope 1 emissions	691.68
Conexión Pacífico 2 - Scope 2 emissions	136.13
Green Corridor - Scope 1 emissions	52.25
Green Corridor - Scope 2 emissions	19.88
Malla Vial del Meta - Scope 1 emissions	956.55
Malla Vial del Meta - Scope 2 emissions	35.81
Túnel Aburrá de Oriente - Scope 1 emissions	207.46
Túnel Aburrá de Oriente - Scope 2 emissions	71.15

Airport concession emissions (t CO₂e) (305-1) (305-2)

Airport concessions emissions	2022
Aeropuerto Mariscal Sucre - Scope 1 emissions	1,034.45
Aeropuerto Mariscal Sucre - Scope 2 emissions	417.13
Aeropuerto El Dorado - Scope 1 emissions	821.14
Aeropuerto El Dorado - Scope 2 emissions	3,349.48

Odinsa consolidated emissions (t CO2e)
(305-1) (305-2)

Odinsa emissions	2019	2020	2021	2022
Scope 1 emissions	9,726.64	9,179.67	6,401.55	2,491.18
Scope 2 emissions	3,479.44	3,248.31	2,137.65	1,880.18

The **Aeropuerto Mariscal Sucre's carbon footprint neutrality process has been renewed for three consecutive years**, which has positioned the airport as a benchmark and mentor for other airports under the Airport Carbon Accreditation program.

Offsetting of GHG emissions

In the framework of our climate change strategy, and as a complement to the GHG Emission Mitigation Plan, we are structuring a carbon capture project to offset the remaining emissions and reach carbon neutrality for the organization by 2025, including 100% of the concessions' emissions.

This project has the following characteristics:

ECONOMIC

- Economic benefits or landowners in the region.
- Expansion capacity to assimilate planted areas (current and future).
- Reduction of future costs in the purchase of carbon credits.
- Control of uncertainty in price variability in the carbon market.

ENVIRONMENTAL

- Located in the area of influence of Conexión Pacífico 2 and aligned with its vision for conserving strategic ecosystems.
- Carbon capture capacity adjusted to Odinsa's concessions and projects until 2049 (capturing 15,156 tCO2e/year)
- Planting 2.4 million native trees.
- Restoring 2,187 ha of strategic ecosystems.
- Recovering degraded soils and net positive impact on biodiversity.
- Aligned with the Net-Zero vision.

SOCIAL

- Generation of formal green jobs.
- Education, training and research in the region.
- Contribution to 8 of the 17 UN Sustainable Development Goals:



Carbon footprint neutrality
Aeropuerto Mariscal Sucre

FIGURES

72
hectares of dry Andean forest received protection and maintenance at the Aeropuerto Mariscal Sucre.

430
tons of CO₂e are captured and retained each year by this initiative.

77,000
trees planted in the Southwest Antioquia.

At **Aeropuerto El Dorado**, we purchased 100% of electricity from renewable sources, which enabled the neutralization of Scope 2 emissions through Renewable Energy Certificates. This process was verified by Icontec, which certified the 100% renewable energy declaration of passenger terminals T1 and T2.

OD(CC-08) At **Aeropuerto Mariscal Sucre**, we offset 2,565 tCO₂e corresponding to scopes 1 and 2 GHG emissions and business trips in 2021, by acquiring emission reduction units verified in the REDD+ Kariba project.

Adaptation to Climate Change

During 2022, we met our goal of having 100% of the projects in the structuring phase and concessions with a vulnerability analysis and climate change risk assessment.

Assessment of climate change risks

Having a comprehensive risk management system that takes the effects of climate change into account allows for a quick and proactive assessment of the impacts that affect the achievement of strategic objectives and business performance.

Our comprehensive risk management cycle is an iterative process that receives inputs from various sources: strategic planning, asset risks, project risks, the materiality analysis, dialogs with stakeholders and trends in the environment.

Our Audit, Finance and Risk Committee prioritized three climate change risks aligned with our strategic risks. To this end, we used the COSO-WBC SD methodology, which helps us to identify, measure and manage these risks, ensuring that their impacts are contained within our capital allocation and structure models.

Climate change risks are among the strategic risks as causes that can affect at any moment in time and on a strategic level, regardless of whether it is an asset in operation or a project in the structuring phase.

Climate change risks

- Changes in the technical conditions of design and construction (transition risk).**
- Changes in conditions external to the operation of roads and airports that change the model of infrastructure use (transition risk).**
- Physical impacts or operational interruptions (physical risk).**

Our risk management uses quantitative and analytical tools. For climate change risks, we developed assessment methodologies to model different scenarios of physical and transition events. For this process, we based ourselves on calculating the impacts with cash flow projections towards 2030 and discounted long-term cash flow to find possible negative effects on the value of equity.

We have also designed a risk measurement cycle to strengthen the way we measure risks and integrate their results with long-term financial

models, in order to make profitability, capital structure and risk management decisions (see appendix on climate change TCFD: adaptation).

In addition, at **Autopistas del Café**, after analyzing vulnerability to climate change, and taking into account the risk of landslides, we implemented hydroseeding and placed geomats or revegetation with grass in the construction stages (simultaneously with grading activities), in order to prevent erosion from the rain and wind.

This concession also has an inventory of at-risk trees and an ongoing contract for controlled logging that prevents negative impacts on road operations and damage to third parties, the road infrastructure and community.

We promote the recovery of strategic ecosystems in Southeast Antioquia through the Cartama Alliance Project of **Conexión Pacífico 2**. We promoted the increase in the average flow of the supply basins and the conservation of plant and animal species, protecting the areas that ensure their sustainability due to their ecological and strategic value for biodiversity and water resources.

We also have a climate change vulnerability map of the project's area of influence due to partnerships with organizations. This information enabled us to prioritize the areas to be offset in order to have a project that is more resilient or adaptive to the effects of climate change.

At **Green Corridor**, we carried out a project called "Adopt a tree", where at the beginning of the year we gave each employee a fruit tree that they had to take home for eight months, take care of it, send photos every month to show the progress made and, on October 21, the trees were planted along the project's bike path.



Tree planting day (Conecta) Conexión Pacífico

At **Aeropuerto El Dorado**, we published the second edition of the Risk and Disaster Management Plan, strengthening the processes of knowledge, risk reduction and disaster management (emergency preparedness and response), emphasizing possible risk scenarios resulting from the materialization of physical risk. We carried out a quantitative assessment for each natural hazard, establishing a risk profile and compiling planned intervention measures to be carried out before or during the event.

We consulted with the EAN University for information that will lead to the development of partnership and coordination with authorities for the conservation of strategic ecosystems. Wetland conservation and management plans mitigate threats such as flooding (identified among the physical risks to the airport).

Description and Impact of the Opportunities

We identified opportunities related to climate change in each one of the concessions. We are currently developing projects with energy and process efficiency standards to reduce GHG emissions.

We see our Emissions Mitigation Plan as an opportunity that we must take advantage of, as it will lead to COP 4,613 million in savings per year and a reduction in GHG emission of approximately 9,847 tons of CO₂e by 2025 (see appendix on Climate Change).

Among the mitigation measures in place at **Aeropuerto El Dorado**, it is important to note that the implementation of the mitigation plan has prevented the emission of 5,671 tons of CO₂e over the last four years. These projects have reduced energy consumption costs by COP 11,429 million.

Air quality and other emissions

At **Conexión Pacífico 2**, we carry out regular monitoring of the emission sources installed for the construction phase, ensuring our compliance with the standards for all parameters and the effectiveness of the emission mitigation measures.

At **Malla Vial del Meta**, we measured noise and air quality, finding that the results were within regulatory limits.

At **Aeropuerto Mariscal Sucre**, we have managed to maintain the air quality monitoring program, fumes from stationary sources, environmental noise and stationary sources. As for environmental noise, according to results obtained, there are no values that exceed the permissible limits established by Ecuador's regulations.

Regarding this concession, the public consultation and social participation process includes the issue of noise management by airport operations as a topic to be discussed with the communities and to keep them informed.

At the Concesión Túnel Aburrá Oriente, according to the results of the air quality measurement campaign (particulate matter): PM₁₀ and PM_{2.5} and gases: NO₂ and SO₂) and noise at five points of the road network, we are in compliance with the corresponding regulations.

We had **zero formal complaints or claims** due to noise pollution from the communities near the Aeropuerto Mariscal Sucre.



Solar panels
El Dorado

Other emissions - road concessions

(305-7)

Measurement unit (µg/m³)

Emissions NOx SOx, PM (TSP), PM (PM10)	2022
Conexión Pacífico 2 - total SOx emissions	19.14
Conexión Pacífico 2 - total NOx emissions	7.5
Conexión Pacífico 2 - total PM emissions (PM10)	26.78
Malla Vial del Meta - Total SOx emissions	0.6
Malla Vial del Meta - Total NOx emissions	10.9
Malla Vial del Meta - Total PM emissions (TSP)	37.49
Malla Vial del Meta - Total PM emissions (PM10)	16.25
Túnel Aburrá Oriente - Total SOx emissions	2.54
Túnel Aburrá Oriente - Total NOx emissions	36.26
Túnel Aburrá Oriente - Total PM emissions (TSP)	8.39
Túnel Aburrá Oriente - Total PM emissions (PM10)	18.41

Other emissions - airport concessions

(305-7)

Measurement unit (µg/m³)

Emissions NOx SOx, PM (TSP), PM (PM10)	2022
El Dorado - Total SOx emissions	-
El Dorado - Total NOx emissions	-
El Dorado - Total PM emissions (TSP)	-
El Dorado - Total PM emissions (PM10)	-
Mariscal Sucre - Total SOx emissions	20.43
Mariscal Sucre - Total NOx emissions	16.4
Mariscal Sucre - Total PM emissions (TSP)	0
Mariscal Sucre - Total PM emissions (PM10)	0.28



El Dorado Airport

OUR GOALS (3-3)

Mitigation

- **By 2025**, 100% our airports will be ACA certified
- **By 2030**, we will reduce Scope 1 and 2 emission by 68% in a climate scenario of a 1.5°C increase in global temperature, and Scope 3 emissions by 15% compared to 2018 (base year) in a climate scenario of 1.75 °C.
- **By 2030**, we will increase energy consumption from renewable sources compared to 2018.

Offsetting

- **By 2022**, we will have a plan to achieve carbon neutrality, through planting activities that contribute to the territory’s adaptation to climate change.
- **By 2025**, we will offset 100% of direct emissions from road and airport concessions (to be certified in 2026)
- **By 2025**, we will develop extended offsetting programs with our stakeholders.

Adaptation

- **By 2022**, we will have adaptation plans for the concessions and projects.
- **By 2025**, our organization will achieve carbon neutrality by developing the carbon capture project and forest planting for restoration or enrichment. It will have the capacity to offset emissions and contribute to increasing the resilience of ecosystems to climate change in the territories were our roads and airports operate.

ECOSYSTEMS WATER

(3-3)

Water is one of the most important natural resources in ecosystems for the preservation of life; therefore, we are committed to its conservation and efficient use in the construction and operation of our projects, in order to interact responsibly with its natural cycle.

We seek a responsible interaction with the different territories in which our projects operate. We identify strategic water ecosystems and the vulnerability of communities in terms of access and quality of the resource. We promote a culture of water care, efficiency and optimization in our operations and with all stakeholders.

THIS IS HOW WE MANAGE IT

(3-3)

Efficient use of the resource: we identify and evaluate strategies to optimize water consumption and use, define goals, quantify the savings they generate, and anticipate and analyze water footprint offsetting schemes.

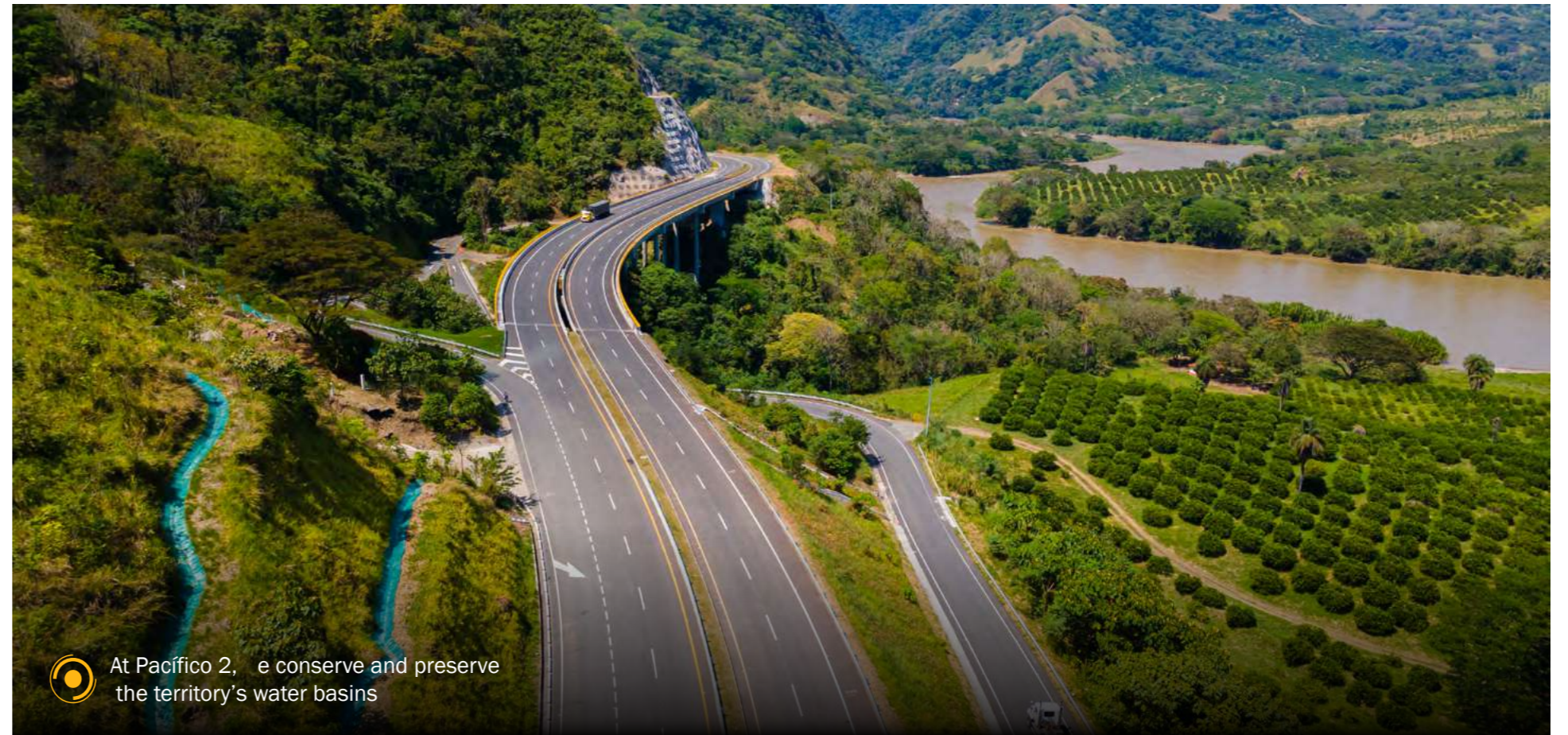
Risk management: we identify and assess water risks to establish management plans and protect the operation and ecosystems.

Access to water, sanitation and basin conservation: we develop planting initiatives, access and sanitation infrastructure, and environmental education. We do so in order to

protect and conserve water ecosystems and contribute to improving hygiene and health conditions in the communities.

Environmental culture: we promote a culture of resource conservation with our stakeholders.

Rights to water and sanitation: our management promotes the conservation of water as a natural resource and as a fundamental human right, which strengthens and sustains healthy livelihoods in the territories, maintaining people's dignity and eradicating poverty.



At Pacifico 2, we conserve and preserve the territory's water basins

OUR PERFORMANCE

Efficient and Responsible Resource Management

(303-1) (2-2) Water consumption in our concessions mostly comes from aqueduct companies. Some of them collect water from surface and ground sources, and for this purpose, they design water basin conservation and preservation strategies so as not to affect water availability.

At all the concessions, we monitor the water quality of the bodies of water that are used or are adjacent or within the operation. The results of this monitoring show compliance with legal regulations in most discharges.

At our **Odinsa** offices in Bogotá, located in the Argos Tower, we use rainwater for toilets, captured in the green roof of the building. This regulates the thermal control of the structure and serves as a filter in the collection of rainwater for its treatment and reuse.



At **Autopistas del Café**, we store and use rainwater from the roof of the Circasia toll station for washing concession vehicles. This way, we are using 5,16 m³ of this resource. In addition, we optimized the physical infrastructure of all the domestic wastewater treatment systems of the service centers and tolls stations, in order to improve the treatment of domestic wastewater and comply with the environmental regulations in force regarding discharges.

Water consumption was reduced by 70% compared to the previous year, due to the completion of the work fronts that included construction work.

We also protected the upper basin of the Quindío River, in the municipality of Salento, to ensure the supply of drinking water for the municipality of La Tebaida by maintaining the 27 hectares (more than 26,000 trees) planted in previous years.

At **Conexión Pacífico 2**, we had a 99% decrease in water consumption and 16% in discharges, due to the closing of the construction phase and the startup of functional units for operation.

We also increased water consumption on the **Green Corridor** highway by 485% due to the increase in plant irrigation and the use of drinking water by administrative, residential and warehouse facilities.

At **Malla Vial del Meta**, we continued to implement the water saving and efficient use program that we have been carrying out since 2017. This has made it possible to evaluate the effectiveness of the strategies, including the use and maintenance of low water consumption faucets and toilets in all facilities; and the collection, storage and use of 60 m³ of rainwater in the concession's main facilities, which promote efficient use at the toll stations and the user service center.

We recorded increases of 25% in water consumption and 31% in discharges, due to the beginning of the construction phase, which has increased water requirements. This condition will continue until the works are completed.

At **Túnel Aburrá Oriente**, we had a 60% reduction in water consumption. Moreover, there was a 28% reduction in discharges. This is because for June and July 2021 we recorded an atypical consumption of more than 1,000 m³ per month, since the flow meter was measuring an overflow

of the water collected that was returning to the supply source without using it.

This situation was solved by moving the flow meter downstream from the overflow; therefore, it was concluded that there is no significant difference between the consumption of both years.

At Green Corridor, we irrigate the landscapes of the entire project using **wastewater from the island's treatment plant**, which benefits the plants due to its high mineral content.



Túnel Aburrá Oriente

Water extraction of road concession in 2022 (303-3)

Measurement unit (m³)

Autopistas del Café		2022
Rainwater extraction		5.16
Third-party water extraction		6,590.28
Conexión Pacífico 2		2022
Rainwater extraction		-
Third-party water extraction		326
Green Corridor		2022
Rainwater extraction		-
Third-party water extraction		2,317
Malla Vial del Meta		2022
Rainwater extraction		60
Third-party water extraction		2,363.1
Túnel Aburrá Oriente		2022
Rainwater extraction		-
Third-party water extraction		1,810.68

Water extraction of airport concession in 2022 (303-3)

Measurement unit (m³)

El Dorado		2022
Rainwater extraction		15,429
Third-party water extraction		747,859
Quiport		2022
Rainwater extraction		714.85
Third-party water extraction		202,503.34

Water discharges from road concessions (303-4)

Measurement unit (m³)

Autopistas del Café		2022
Surface water discharges		5,308.08
Discharges to third parties		172.14
Conexión Pacífico 2		2022
Surface water discharges		279.6
Discharges to third parties		478
Green Corridor		2022
Surface water discharges		-
Discharges to third parties		1,001.6
Malla Vial del Meta		2022
Surface water discharges		-
Discharges to third parties		323.58
Túnel Aburrá Oriente		2022
Surface water discharges		4,474.9
Discharges to third parties		192.13

Water discharges from airport concessions (303-4)

Measurement unit (m³)

El Dorado		2022
Surface water discharges		1,003,338.15
Discharges to third parties		-
Quiport		2022
Surface water discharges		171,321
Discharges to third parties		-

At Aeropuerto **El Dorado**, although we are located within the urban perimeter of Bogotá, we have our own independent sewer and wastewater treatment system, which is the second largest in the capital. During 2022, it processed 1,003,338 m³ of wastewater, taking pressure off the local sewer system.

In another aspect related to **El Dorado**, we increased the capture and use of rainwater by 7%, taking advantage of the increased rainfall during the year. We also recorded a 473% increase in water consumption and a 17% increase in discharges, which is proportional to the increase in the number of passengers and the improvement in the quality of the water of the receiving source.

This is part of the water resource strategy in which per capita consumption is maintained, thanks to the installed capacity of low consumption faucets, the use of rainwater and water saving campaigns.

At **Aeropuerto Mariscal Sucre**, all restrooms have automatic faucets or sensors, which help cut water consumption. We would also like to mention the expansions developed at the Wastewater Treatment Plant in recent years, through which we have met the most demanding water quality parameters.

In terms of water use, we recorded a 55% decrease in water consumption and a 10% increase in discharges, which is positive, considering that operations increased significantly.



Wastewater treatment plant, Aeropuerto Mariscal Sucre

Total Water Extraction Odinsa and Concessions

(303-3)

Measurement unit (m³)

Total water extraction	2019	2020	2021	2022
Surface water extraction	200,097.64	94,504.34	59,111.83	6,429.66
Groundwater extraction	2,650	5,830.1	292	333
Rainwater extraction	0	5663	18,454.96	16,209.01
Third-party water extraction	927,959	857,683.6	792,512.22	963,623.4
TOTAL WATER	1,131,320	963,681.04	870,371.01	986,595.07

Total water discharge Odinsa and concessions

(303-4)

Measurement unit (m³)

Total water discharge	2019	2020	2021	2022
Surface water discharges	1,162,821.88	782,991.9	1,030,555.73	1,184,721.73
Underground water discharges	0.8	1,875.6	1,583.8	1,293.8
Discharges to third parties	0	269.11	1,033.05	2,164.91
TOTAL WATER DISCHARGE	1,162,822.68	785,136.61	1,033,172.58	1,188,180.44

Risk Management

We measure and analyze the water footprint at all concessions, which includes the organization's direct water footprint, considering the blue water footprint (water consumption) and the gray water footprint (water required for the dilution of pollutants in discharges).

It also contains the indirect water footprint, considering secondary information corresponding to some of the materials used in the projects (concrete, cement, steel, fuel) and the quantities thereof.

The water footprint is an indicator of water use and pollution in cubic meters per year, and the sustainability analysis phase helps to contextualize and better understand the relevance of the estimated consumptions in the accounting phase. In order to perform the analysis at Odinsa, we took two global tools into account: Aqueduct Water Risk Atlas Tool and Water Footprint Assessment Tool.

Our company's water footprint does not represent a considerable impact on the availability of water in the basins with which we are associated. This was confirmed by the results obtained using the global Aqueduct Water Risk Tool, which showed

Water consumption increased by 78% and 15% in discharges, due to increased operations and traffic in all concessions.

570,082.36 m³ of water was the water footprint in 2022. 24% is the blue water footprint and 76% is the gray water footprint.

that there is a low water risk in the basins of interest with regard to water quantity and quality.

However, it is important to mention that the reputational and regulatory water risk for the points analyzed (except for Túnel Aburrá Oriente, Aeropuerto El Dorado and Aeropuerto Mariscal Sucre), and in general for the entire national territory, is high and is related to the gray water footprint, due to the deficiency of domestic and non-domestic wastewater treatment systems discharged into bodies of water or into the ground with high organic loads, which alter ecosystems and trigger public health problems.



Eco-walls El Dorado

At **Autopistas del Café** we monitor the quality of water surrounding works in progress in El Yarumo Stream in the municipality of Santa Rosa de Cabal every day. We observe proper and controlled water quality conditions according to the results of multiparameter probes to ensure environmental conditions according to the regulatory requirements of the environmental authorities.

At **Malla Vial del Meta** we performed a drill that allows our staff, as well as the institutions hired to attend to emergencies, to have the capacity to respond to any condition that may occur in the sections under their responsibility.

At **Túnel Aburrá Oriente**, the main focus for identifying water-related impacts was conserving the water resource used by the communities in the area of influence for their daily activities and livelihood.

The strategies proposed for risk control by the concession result in the following:

- Compliance with the obligations set forth in the project's environmental license.
- Little variation in the physical-chemical characteristics of the surface sources receiving domestic wastewater discharges.
- There were no socio-environmental conflicts regarding domestic wastewater discharges from the project.

At **Aeropuerto El Dorado**, we evaluated the demand for water resources and water quality, as well as the potential economic, social and environmental impacts of the operation. For risk assessment, we defined and quantified

prospective risk scenarios as a tool for measuring possible impacts due to changes in the variables analyzed.

Similarly, we performed a general analysis of possible flood risk zones according to the historical levels of the Bogotá River and rainfall in the area of influence

At **Aeropuerto Mariscal Sucre**, for the control of flood and erosion risks in facilities and surroundings we have a system for collecting and containing rainwater that does not seep into the ground (runoff); this effluent passes through oil-water separators and flows into a reservoir with a capacity of 80,000 m3. The rainwater contained in the reservoir is discharged in a controlled manner to the Santa Rosa River through a discharge line to avoid erosion problems.

Water footprint and total water consumption Odinsa and concessions

(OD-EC01) (303-5)

Measurement unit (m³)

Total airport concessions		2022
Blue footprint		129,380.62
Grey footprint		429,552.98
Indirect footprint		0

Total road concessions		2022
Blue footprint		6,608.71
Grey footprint		4,540.05
Indirect footprint		1,275,819.59

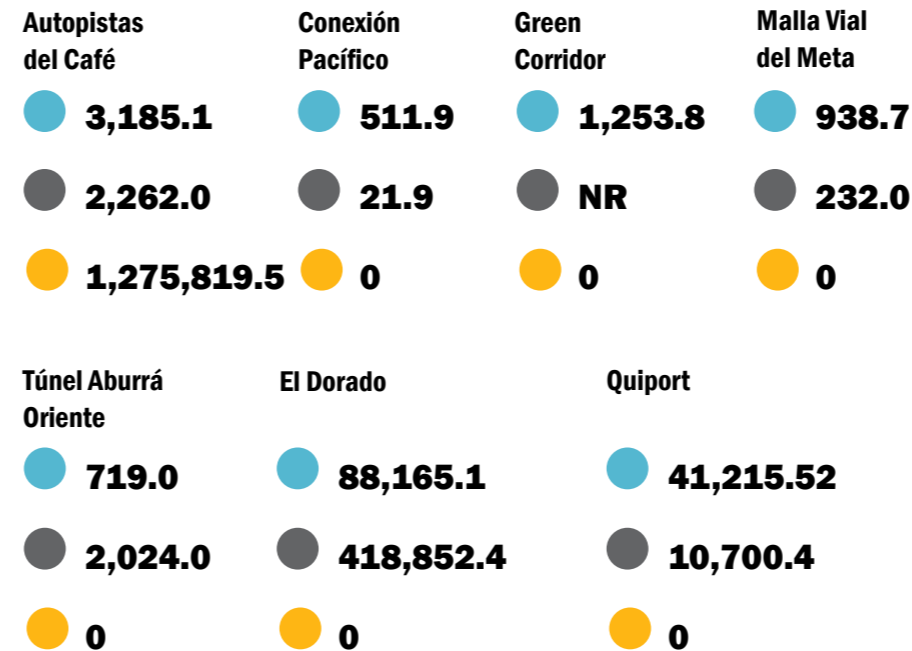
Total Odinsa, road and airport concessions	2019	2020	2021	2022
Blue footprint	249,512.14	266,221.00	210,725.62	135,989.33
Grey footprint	949,995.62	72,030.00	108,747.28	434,093.03

Water footprint and water consumption 2022

(OD-EC01) (303-5)

Measurement unit (m³)

- Blue footprint
- Grey footprint
- Indirect footprint



Access to water, sanitation and basin conservation

In 2022, we partly structured the carbon capture project by planting forests for the restoration or enrichment of ecosystems; among the environmental benefits of the project, we would like to mention the following:

- Planting of 2.4 million native trees.
- Restoring 2,187 hectares of strategic ecosystems.
- Recovering degraded soils and net positive impact on biodiversity.

By doing so, we will contribute to the protection and conservation of the basins of the Cartama province.

Fundación Grupo Argos and Odinsa, together with our concession in Colombia, **provided 451 filters for the purification of water** consumed by families in rural areas.

FIGURES

700,650

trees planted between 2019 and 2022 in the Cartama project.

Through the Semillas de Cartama partnership,

71

young people from the area of influence benefited from scholarships for technical environmental studies.

At **Autopistas del Café**, we made progress protecting the upper basin of the Quindío river in the municipality of Salento, to ensure the supply of drinking water for La Tebaida by maintaining the reforestation project of 27 hectares (more than 26,000 trees). In the long term, the project will benefit approximately 409,000 inhabitants supplied with water in the municipalities of Armenia, Buenavista, Calarcá, Córdoba, Salento, Circasia and La Tebaida.

In **Conexión Pacífico 2**, we continue to carry out the Cartama Project, whose first phase is focused on the restoration of the basins that supply water to the municipality of Támesis, by recovering the spring and riverside areas of the San Antonio Stream, to impact quality and regulate this water source.

This project is being carried out in partnership with the Fundación Grupo Argos, Celsia's ReverdeC program, Corantioquia, Odinsa and specific agreements with Proantioquia through the Biosuroeste agro-park.

Malla Vial del Meta carried out civic-environmental campaigns to disseminate information about taking care of water sources and biodiversity; as part of these actions, the Acaciñas River in the municipality of Acacias was cleaned.

In the area of influence of the **Túnel Aburrá Oriente** concession, we perform monthly verifications of the flow rates of 175 surface water sources and perform physical-chemical and hydrobiological monitoring of 72 surface sources, which supply 20 community aqueduct systems and 56 family aqueducts. This exercise showed that the availability of the water resource is not affected, which is reported each month to the Auditor and the Government of Antioquia, as well as to the environmental authority.

At El Dorado, we received the **BIBO 2022 - El Espectador recognition** for best environmental practices.



Malla Vial del Meta,
Ecosystems

Similarly, the stability of the infiltration flow measured at the portals of the Oriente and Seminario tunnels, confirmed by monthly monitoring of the level of 26 piezometers distributed on the roofs of the tunnels, ensures that there is no impact on the communities with regard to the local aqueducts or groundwater in the area of influence

To conclude this section, we published different contents on the **Aeropuerto El Dorado** website, such as video capsules and publications on the care of the Bogotá River to show the activities carried out by the concession, highlighting the vision of sustainability that covers the entire operation and that, being such a close neighbor of this basin, requires our responsibility and commitment.

Environmental Culture

Together with **Conexión Pacífico 2**, we signed a voluntary partnership with the Fundación Grupo Argos, Aurelio Llano, Julio C. Hernández, Comfama, SENA and the Cartama province to develop the Seeds of Cartama project, which aims to train and educate young people from the region so that, based on their knowledge, they can be part of the labor supply that will come about through the Cartama Project and the environmental offsetting of the concession, which promote the recovery of the strategic ecosystems of Southwest Antioquia.

In another aspect, we organized 50 activities, including campaigns, training, meetings and


civic-environmental workshops, with 1,000 beneficiaries. Similarly, we presented the Living Green program to four educational institutions in Támesis that are part of the Sustainable Cartama Partnership project, with 171 direct beneficiaries and 1,884 indirect beneficiaries, in addition to 63 teachers as direct beneficiaries and 71 as indirect beneficiaries.

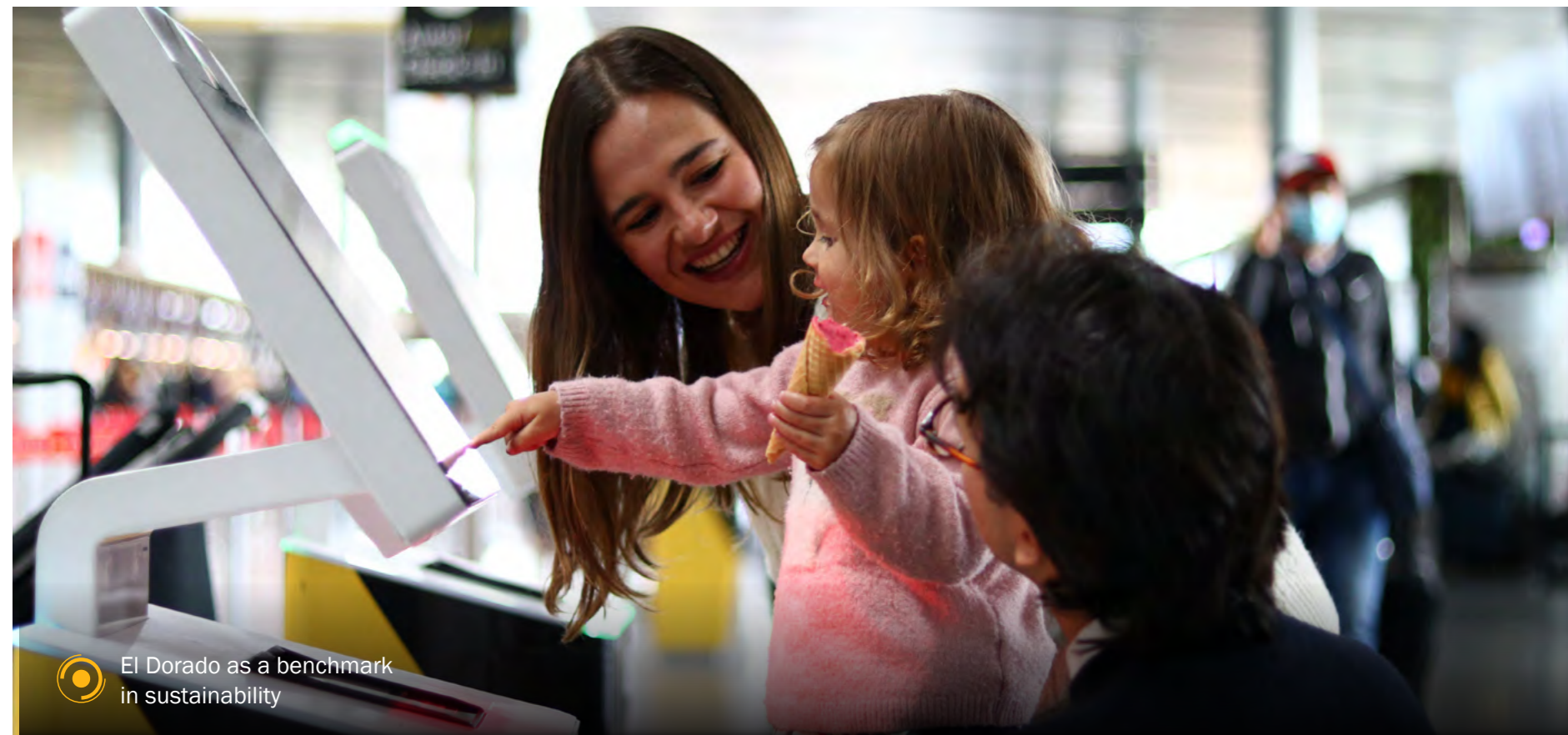
At Malla Vial del Meta, 328 people participated in educational campaigns on consumption and implementation of measures for saving, as well as use of rainwater.


Finally, **Aeropuerto El Dorado** was a benchmark for sustainability in the industry, participating in the third International Congress on Environmental Research and Innovation, led

by the Corporación Autónoma Regional de Cundinamarca (CAR), where we presented the concession's sustainability strategy to more than 5,000 participants.

The **“Water Hero”** campaign of Acueducto de Bogotá highlighted the work of Aeropuerto El Dorado in sustainable water management.

 [Click here](#) to learn more about this recognition.



 El Dorado as a benchmark in sustainability

OUR GOALS

- **By 2025**, we will reduce the water footprint of Odinsa and our concessions compared to 2018.
- **By 2025**, we will increase our use and/or reuse of non-drinking water compared to 2018.
- **By 2025**, we will assess water risks and define response plans for 100% of our concessions.
- **By 2025**, we will implement water and/or sanitation access initiatives in communities in the area of influence of
- **By 2025**, we will implement stakeholder awareness strategies to strengthen the protection of water resources in 100% of our concessions.
- **As of 2022**, 100% of the projects in the structuring phase promote the inclusion of efficient water resource management strategies that support efficient and quality consumption, the use of non-drinking water and risk management.

ECOSYSTEMS: BIODIVERSITY

(3-3)

In our operations and projects, we are committed to biodiversity protection, zero net deforestation and climate change adaptation to strengthen the capacities of communities and territories.

We apply the mitigation hierarchy, prioritizing actions that help prevent, minimize and offset impacts. In addition, we promote initiatives to generate value, protect water and ensure the connectivity of wildlife corridors.

THIS IS HOW WE MANAGE IT

(3-3)

We identify and monitor ecosystems in the territories of the areas of influence of our projects to prevent and minimize impacts. We are committed to future reforestation and to offset the loss of forests and biodiversity with a No Net Loss (NNL) of Biodiversity and additional impact approach to ensure the recovery of the strategic ecosystems in which we operate.

We identify operations in protected areas of the International Union for Conservation of Nature (IUCN) categories I-IV and implement environmental management and stewardship plans in all our assets to mitigate impacts.

We carry out conservation and restoration actions that contribute to climate change resilience in the territories and biodiversity connectivity.

We promote a culture of conservation with our stakeholders and contribute to the generation of knowledge about biodiversity as part of society's heritage.

Our commitment to biodiversity directly promotes human rights to a safe, clean and healthy environment, and contributes to other rights such as access to clean food, air and water; to health, culture and even the right to life.



OUR PERFORMANCE

Identification of Strategic Ecosystem

(304-2) We managed the environmental impacts caused by the construction and operation of roads and airports by carrying out conservation and restoration actions to mitigate and offset the transformation of habitats through a No Net Loss (NNL) of Biodiversity and additional impact approach. We also protected wildlife corridors to prevent the reduction of species in the areas

of influence and avoid accidents that affect users and the safety of operations.

We partly structured a carbon capture project by planting forests for the restoration or enrichment of ecosystems; several strategic ecosystems adjacent to the operations have been analyzed.

These Environmental Benefits Include

- **Contribute** to the protection and conservation of basins to help with water availability.
- **Restore** strategic ecosystems.
- **Recover** degraded soils.
- **Have** a positive net impact on biodiversity.

In the area of influence of **Conexión Pacífico 2**, we have continued to carry out the Cartama Project to recover the strategic ecosystems of more than 13,000 hectares of forest in southwestern Antioquia. Through its implementation, we will increase the average flow of the supplying basins and the conservation of plant and animal species.

Conservation, Offsetting and Restoration of Ecosystems

At **Autopistas del Café**, we carry out offsets as part of the framework of compliance with environmental obligations. In addition, in partnership with Hillside International School, we planted 1,000 trees for the conservation of water resources and the protection of fauna and flora species. This is a long-term agreement that includes planting trees (through the Conecta volunteer program), routine maintenance during the first year and periodic maintenance from the second year onwards by the Jaimar company as part of its social services. We also planted 325 native trees in the framework of offsets.

In this concession, we continued with the Keep Your Eyes on Life campaign and the mobile app. In 2022, we enrolled another ten municipalities: Manizales, Chinchiná, Santa Rosa de Cabal, Filandia, Salento, Circasia, Calarcá, La Tebaida, Sevilla and Caicedonia, increasing the scope of care to vulnerable animals on the roads and rescuing or relocating 16 wildlife species.

On the **Conexión Pacífico 2** highway, we coordinated the Cartama Project partnership through which we planted 77,000 native trees on a voluntary basis.

Operational sites located in, adjacent to or outside protected areas and areas of high biodiversity value outside protected areas(304- 1)

Concession	Protected or high-value areas for biodiversity	Location	Size of the intervened area (ha)	Number of habitats protected or restored
Autopista del Café	Barbas Bremen Land Conservation District	Inside the area	5.7	3
Conexión Pacífico	Riverside, Cauca River	Inside the area	432.6	11
Green Corridor	Spaans Lagoon	Inside the area	0.42	0
Malla Vial del Meta	None	-	-	-
Opain - El Dorado	Bogotá River	Next to the area	10	1
Quiport - Mariscal Sucre	Dry scrubland forest	Plot within the area	72	1
Túnel Aburrá Oriente	- Montevivo Civil Society Reserve. - Protective Forest Reserve Nare River. - La Aguada Biodiversity Conservation Center.	Next to the area	8.22	2

We also carried on with the offsetting plan, through which **we planted 20,357 trees of native species and we will conserve nearly 2,000 hectares of tropical dry forest.** In other voluntary programs, we planted 2,540 additional trees.

As for the Bottles for Life campaign, we had the participation of communities, collaborators and road users in 2022. We collected a total of 1,370 kg of PET plastic bottles, which will be used in the construction of elements that will be part of the Wildlife Crossings. We also rescued and relocated 33 wildlife species.

We planted 841 native trees at **Malla Vial del Meta**, during Conecta volunteer days in the municipalities of San Martín and Villavicencio. We also improved the tools for monitoring and protecting ecosystems, identifying the ecological corridors in the concession's area of

influence. **We recorded 2,360 wildlife rescues and relocations** (mainly attributable to the construction phase of the project) **We also conducted 38 civic-environmental workshops with 3,667 people from educational communities,** population centers, community action boards, social leaders and transportation unions.

At the **Túnel Aburrá Oriente** concession, we carried out maintenance, monitoring and follow-up of 14.2 hectares, planted 14 native trees for offsetting and continued to maintain 2,030 trees planted in previous years.

We also **voluntarily planted 1,000 native trees** on 46.9 hectares in the San Rafael Civil Society Reserve and maintained another 1,000 trees planted in 2021 in the basin of the Los Viejos stream, which supplies the aqueduct of the municipality of Guarne.

On the other hand, in a partnership with the Más Bosques corporation, and through payments made to 48 families in eastern Antioquia, **we safeguarded 351.6 hectares of native forests,** which are planted on their properties.

During 2022, we completed the **periodic maintenance stage of 53.7 hectares planted in native forest,** thus contributing to the proper development and phytosanitary condition of the trees, ensuring a water source for the community, as well as the provision of ecosystem services offered by the forest in these territories.

The construction of the vertebrate wildlife crossing on the Palmas Bypass was added to the eleven wildlife crossings delivered in 2021. As a preventive measure, **we also installed 29 wildlife signs** on the Palmas Bypass, Santa Elena, Sajonia Aeropuerto and the Las Palmas two-lane highway.

We **published a paper on the biodiversity of southwestern Antioquia**, through a voluntary agreement with SiB Colombia. This information is the result of studies conducted between 2015 and 2022.

FIGURES

77,000 trees planted voluntarily in the Cartama project

2,409 wildlife species in all the concessions

At **Aeropuerto El Dorado**, with the participation of employees and their families, **we planted 1,000 trees in the Canoas Archaeological Park in Soacha**. This initiative was developed as part of the framework of the Corporación Ambiental Empresarial's (CAEM) Green Leaves program.

We have also continued to raise community awareness of the impacts of purchasing and moving wild species through joint actions with the District Environmental Office of Bogotá.

On the other hand, as part of the framework of our partnership with EAN University, we carried out the identification and recognition of the evolution and changes occurring in the wetlands located on the outskirts of the airport. We would like to mention the following among the results achieved:

- The identification of the management scenario for the Hyntiba-Escritorio wetland in the current context of the approval of Bogotá's Land Use Plan.

- Recognition of the recent history of wetland transformation.

- The establishment of concrete conservation and restoration actions that the airport can carry out in the wetlands without increasing avian danger and within the management plans and actions of the authority responsible for the surrounding protected areas.

- Determination of the strategy to promote the restoration of wetlands in the Bogotá savanna.

At the **Aeropuerto Mariscal Sucre**, we continued to protect 69.4 hectares of dry Andean forest located within our facilities, through a maintenance plan, biotic monitoring and evaluation of annual mortality rates.

At this airport, we also managed to conserve burrowing owl populations (a species identified on its grounds) and conducted biodiversity training around them.

Habitats protected or restored (304-3)

Concession	Location	Hectare size
Autopistas del Café	Colombian, Quindío: municipalities of Armenia, Salento and Circasia.	25.0
	Colombia, Risaralda: municipality of Pereira.	0.6
	Colombia, Caldas: municipality of Chinchiná.	0.1
	Colombia, Antioquia: Cauca River, Natural Resources Reserve Area.	433.0
Conexión Pacífico	Colombia, Antioquia: municipality of Tarso.	14.0
	Colombia, Antioquia: municipality of Venecia.	18.0
	Colombia, Antioquia: municipality of Fredonia.	1.0
	Colombia, Antioquia: municipality of Jericó.	15.0
Malla Vial del Meta	Colombia, Antioquia: municipality of La Pintada.	5.0
	Colombia, Meta: municipality of San Martín.	0.3
	Colombia, Meta: municipality of Villavicencio.	0.2
Túnel Aburrá Oriente	Colombia, Antioquia: municipality of Guarne.	1.0
	Colombia, Antioquia: municipality of Medellín.	5.5
	Colombia, Antioquia: municipality of El Carmen de Viboral.	201.8
Green Corridor	Colombia, Antioquia: municipality of San Vicente Ferrer.	28.1
	Colombia, Antioquia: municipality of Rionegro.	17.0
El Dorado Airport	Aruba: Española Lake (Spaans Lagoen).	0.4
Aeropuerto Mariscal Sucre	Colombia, Cundinamarca: municipality of Soacha, Canoas metropolitan park.	1.0
	Ecuador, Quito: Tababela parish, dry Andean forest located within its facilities.	72.0



Túnel Aburrá Oriente
wildlife crossing

430 tons of carbon are captured annually by the Andean forest ecosystem at the Aeropuerto Mariscal Sucre.

Species on the IUCN red list (304-4)

	Autopistas del Café	Conexión Pacífico	Green Corridor	Túnel Aburrá Oriente	El Dorado	Mariscal Sucre
● Critically endangered	0	0	0	0	0	0
● Endangered	0	1	0	0	2	1
● Vulnerable	1	1	1	0	0	0
● Near threatened	0	3	2	0	2	2
● Least concern	1	92	20	12	164	53
● Total number of species on IUCN red list or other listings	1	97	23	12	168	56

NOTE: We have not identified any red-listed species in the Malla Vial del Meta concession.

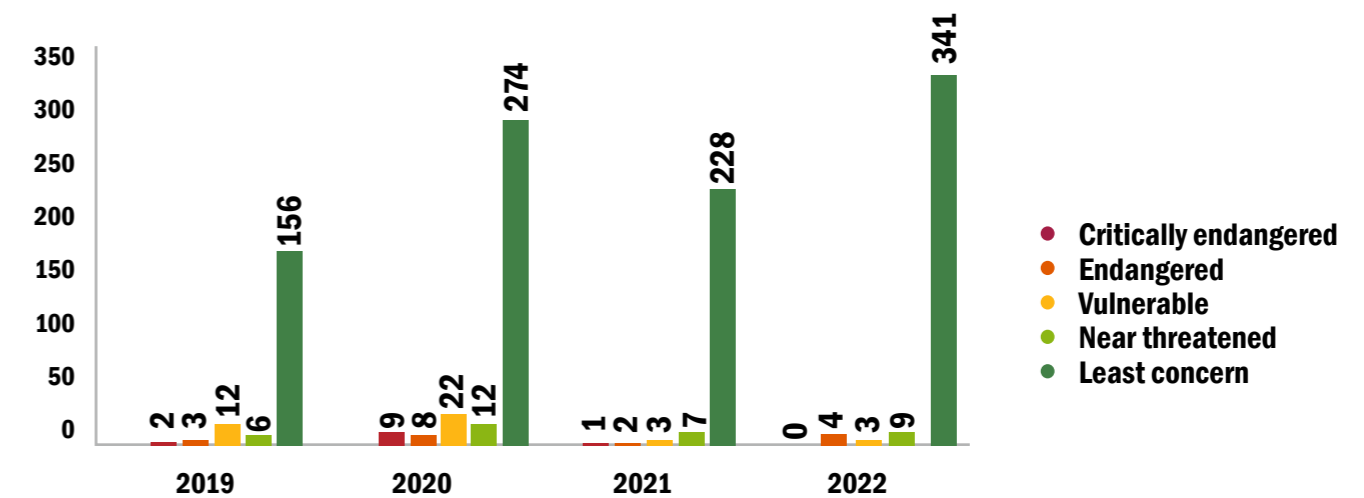
Native trees planted OD (ECB-11)

	Autopistas del Café	Conexión Pacífico	Green Corridor	Malla Vial del Meta	Túnel Aburrá Oriente	El Dorado
● Total native trees planted for offsetting or other mandatory measures	325	20,357	-	-	14	-
● Total native trees planted voluntarily	1,000	2,540	26	841	1,000	1,000
● Total native trees planted by Odinsa	1,325	22,897	26	841	1,014	1,000

Record native trees planted OD (ECB-11)

	2019	2020	2021	2022	Total
● Total native trees planted for offsetting and/or other mandatory measures by Odinsa	38,241	13,714	12,111	20,696	84,762
● Total native trees planted voluntarily by Odinsa	205,800	124,110	302,530	6,407	638,847
● Total native trees planted by Odinsa	244,041	137,824	314,641	27,103	723,609

Species on the IUCN red list and other conservation lists whose habitats are in areas affected by concession operations - Total Odinsa, road and airport concessions



Conexión Pacífico

FIGURES
(ECB-03, ECB-04, ECB-05)

20,696
Total native trees planted by the concessions under offset plans.

6,407
total number of native trees voluntarily planted in partnership between the concessions and other organizations.

71
young people benefited with scholarships for technical environmental studies.

53,578
People participated in 44 environmental education campaigns.

2,409
Strategic ecosystem conservation agreements.

403.5
Hectares of protected or restored area by direct actions performed by the concessions.

2,445
wildlife species rescued or relocated.

Promoting an Environmental Culture

At **Conexión Pacífico 2**, 71 young people from municipalities in the area of influence benefited from scholarships for technical environmental studies through the Cartama Seeds program. The program also promotes the employment of people from the region in local projects.

In addition, through a strategic partnership with Fundación Grupo Argos, in 2022 we built the nursery for the Tropical Dry Forest Research and Training Center. Through the Training, Education and Awareness Program, 1,131 people in the area participated.


In the **Túnel Aburrá de Oriente**, we trained 116 people in vertebrate wildlife, roadkill prevention and efficient water use and saving.

And at **El Dorado**, we developed three training strategies: Sustainability Classroom, Holder Committee and Induction Course. These programs share a focus on the appropriation of strategic ecosystems and have covered 48,664 people.

OUR GOALS

- **By 2025**, we will implement protection strategies in strategic ecosystems in five of our concessions. By 2030, it will be in 100% of our concessions.
- **By 2025**, we will implement wildlife protection or conservation initiatives in 100% of our concessions.
- **By 2025**, we will strengthen stakeholder appropriation of strategic ecosystems and contributions to generating knowledge in 100% of our concessions.
- **As of 2025**, all our assets will consider measures to reach a net positive impact by offsetting and/or reforesting 100% of the loss of biodiversity and deforestation



 Campaign to prevent wildlife roadkill. Túnel Aburrá Oriente

CIRCULAR ECONOMY

(3-3)

We incorporated circularity principles for our processes to follow the best route, reducing our environmental footprint: reduction, reuse, recycling and use of sustainable materials. We promote a path that favors generating partnerships, opportunities and joint strategies that reduce the consumption of natural resources.

We ensure that disposal sites of waste destined for disposal comply with all legal obligations and are suitable for each type of waste.

Finally, we are convinced that circular economy systems are only possible through partnerships. For this reason, we develop projects with our stakeholders that allow us to generate shared value.

We integrate human rights approaches such as working under fair and favorable conditions, social security, freedom of association, inclusion, and promoting a clean and healthy environment.

THIS IS HOW WE MANAGE IT

(3-3) (306-1) (306-2)

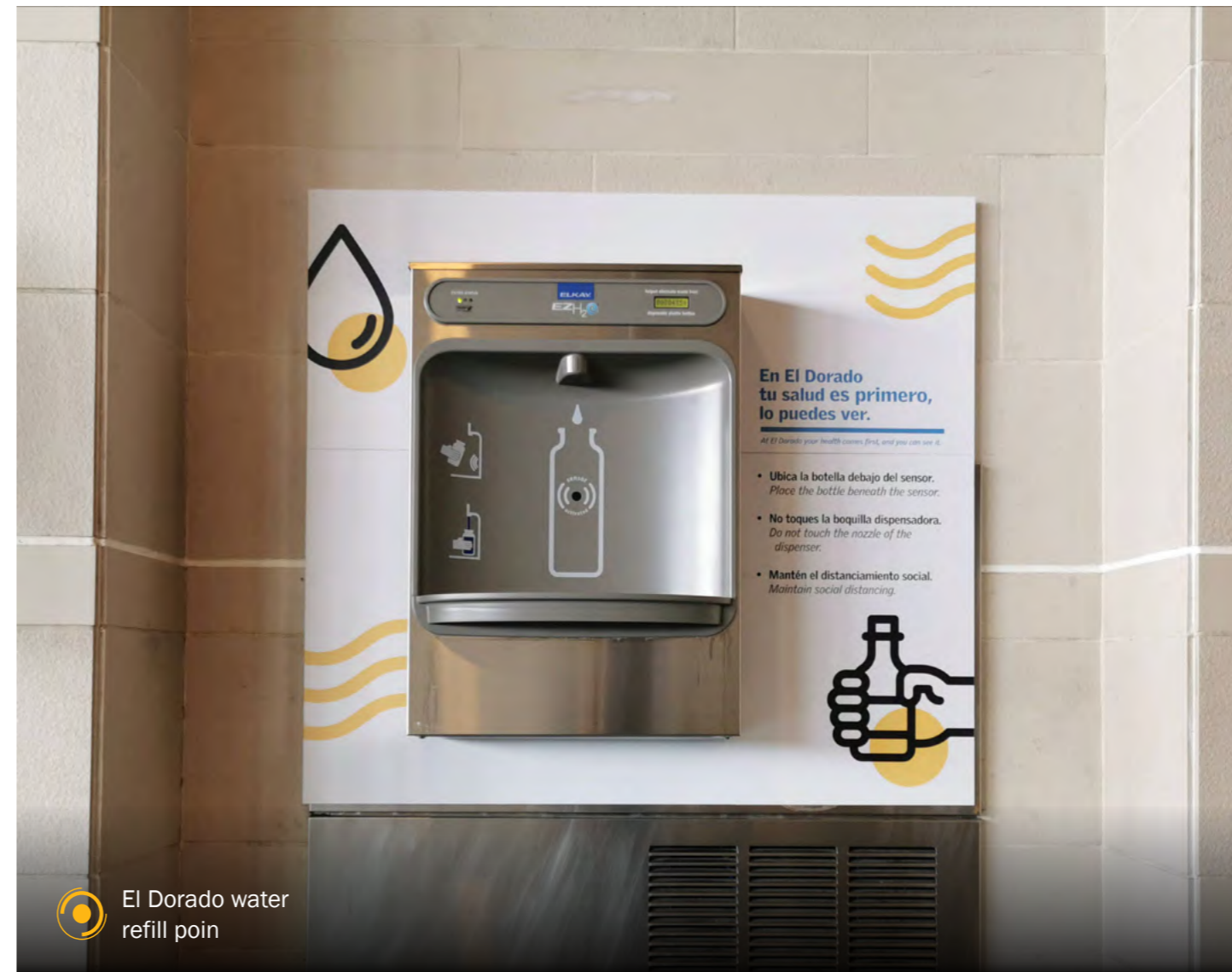
We analyze and evaluate the materials we use in structuring, building, operating and maintaining the concessions and projects. In this way, we increase the use of materials that comply with sustainability criteria and reduce pressure on the consumption of natural resources.

In carrying out our projects, we efficiently use materials and take advantage of waste to increase its useful life. By doing so, we favor efficiency, reducing the consumption of materials and generating less waste to prevent damage to the soil.

OUR PERFORMANCE

Purchase and Efficient Use of Materials

At **Malla Vial del Meta**, we are working with suppliers that use low-carbon materials or have waste recovery methods. We also encourage the reuse of debris in construction processes as part of the works, without affecting material quality or project stability.



At **Túnel Aburrá Oriente**, we used C-POX W200 HB epoxy paint to coat the gables in the Santa Elena and Seminario tunnels: 52,237 m². This material has a high light reflectance (greater than 80% for white), in addition to high durability (about ten years); it is supplied by Pintuco, which has the Icontec Sustainability Seal in the excellence category for all its domestic and international operations, in addition to the carbon neutral certification

At **Aeropuerto El Dorado**, we continue to strengthen the Sustainable Purchases Manual and, as part of the supplier development process, we have launched phase 2 of their standardization, which will enable us to identify the suppliers that implement sustainable practices.

At El Dorado, we prevented the use of more than **2 million single-use plastic bottles**, with a capacity of 591 milliliters, thanks to the bottle refill points initiative implemented in 2020.

We also established the roadmap for the execution of the Circular Economy Plan, framed in four lines of action: materiality, sustainable purchasing and consumption, projects and communications strategy.

Efficient Use of Materials and Waste Reuse

On the **Green Corridor** highway, we use water from the island's wastewater treatment plant to irrigate the project's landscaping; this water is beneficial for plants because of its high mineral content.


In addition, the amount of materials used in this concession decreased by 48%, due to the reduction in maintenance activities.

At **Malla Vial del Meta**, we have restricted the use of single-use plastics since 2020, in order to reduce this type of material as much as possible. It is important to clarify that the significant increase in material consumption at this concession was due to the execution of construction activities; however, some of them were prioritized to ensure mobility on the road corridors. In addition, during 2022 we reused asphalt milling for the improvement of the neighboring community's properties.

At **Túnel Aburrá Oriente**, we used 1.09 tons of waste resulting from the operation and maintenance of electrical and electronic equipment disposed of by employees at collection points set up at the toll stations and the operations control center (OCC), through the circularity strategy of the Green Points Foundation.

At Autopistas del Café, **we donated 12,832 m³ of asphalt milling** for the improvement of tertiary roads. This reduces the material disposed of as waste and improves the living conditions of neighboring rural populations.



 Autopistas del Café

It is also important to mention the delivery of 1.06 tons of soft and rigid PVC and plastic resulting from the disposal of road sign elements such as flexible markers, beacons, bags and studs to the manager who introduces this waste as raw material to other production processes.

As part of the concession's involvement in the circularity and waste valuation strategy promoted by the Botellas de Amor foundation, during 2022 we implemented collection points at toll stations and OCCs to facilitate the collection of this material, which is transformed into plastic wood.

At **El Dorado**, we consumed more materials compared to 2021, since we are carrying out construction projects, which results in the use of more inputs to develop the works.

At **Aeropuerto Mariscal Sucre**, we made 61 donations that benefited 82,563 people, six parishes and different healthcare and education institutions. The material donated is part of the material recovered from construction processes and furniture in inventory, mainly by Corporación Quiport and the airport companies. We also donated 1,000 m³ of asphalt milling to improve the roads of the communities in the airport's area of influence.

Used or Reused Materials (301-1) (301-2)

Waste management

At **Autopistas del Café**, we recorded a significant increase of 230% in the generation of waste, due to the increase in construction activities that took place during this period; however, 80% of the total waste generated was used, which is equivalent to 12,852 tons.

At the **Green Corridor** highway, we used 40% of the waste, of which 355 tons correspond to reused asphalt, stored and available for reuse in maintenance activities, and 650 kilograms from lawn mowing and tree pruning processes, which we provide for feeding goats.

At **Malla Vial del Meta**, we separated 1.57 tons of recyclable material by implementing the solid waste management plan. The separated waste is used in partnership with the regional recyclable waste company.

At **Túnel Aburrá de Oriente**, there was a significant increase in waste generation (1.745%) due to road maintenance activities; however, 98% of the total was used on tertiary roads in the surrounding communities. Therefore, there was a reduction in waste.

Waste management at Aeropuerto **El Dorado** increased significantly, since waste generation is proportional to the increase in the number of passengers. However, we managed to recover 53.2% of the waste generated.

(IF-EN-410a.1) Recognition as a Platinum Zero Waste Member by Global Zero Waste for achieving for four consecutive years certification in the highest category, gold, and recertification

of the Aeropuerto El Dorado waste management model in the Gold category.

OD(EC-01) At **El Dorado**, we also managed to recover approximately 17 tons of waste thanks to coordination with ANDI's post-consumption programs. This saved COP 29,883,392 in waste disposal costs.

Waste Generated, Destined and Not Destined for Disposal

(306-3) (306-4) (306-5)

Partnerships with circularity

At the **Autopistas del Café** concession, we have partnerships with legally constituted associations of recyclers for the delivery of 4.6 tons of recyclable waste generated by the Concession's Operations Control Center, Service Centers and Toll Stations.

At El Dorado, we paved the first stretch of road with modified asphalt containing recycled plastic. This action was carried out in a partnership with Ecopetrol and took place on one of the main roads in Bogota (Av. Calle 26). It is important to mention that this type of asphalt meets all the standards established by the country's current regulations.

On the other hand, through the partnership between **Aeropuerto El Dorado** and Coca-Cola we coordinated the production of aluminum polychloride as a coagulant material for drinking and wastewater treatment plants, from

aluminum cans recovered at the Classification and Use Station.

Together with the Unidad Administrativa Especial de Servicios Públicos (UAESP) of Bogotá and the GIZ, a German agency for sustainable technical cooperation, we developed the first pre-feasibility study for the installation of an organic waste biodigester at **Aeropuerto El Dorado**.

Finally, at Aeropuerto Mariscal Sucre, we entered into four partnerships with small-scale waste managers; six with Decentralized Parish Governments (GAD, for the Spanish original) for the effective utilization of used material donated through the Let's Share program; and 30 with educational and healthcare institutions in the six parishes for the effective utilization of used material donated through the same program.

(IF-EN-410a.1)

Aeropuerto Mariscal Sucre received the Sustainable Quito 2022 Environmental Distinction.



Click here for a breakdown of the environmental indicators

Materials Used - Road Concessions (301-1) (301-2)

	Unit of Measurement	2022
Wood used	t	35.83
Percentage of wood recycled and/or reused	%	0%
Concrete used	t	2,769.72
Percentage of concrete recycled and/or reused	%	0%
Steel used	t	67.60
Percentage of steel used recycled and/or reused	%	0%
Aggregates used	t	150,230.45
Percentage of aggregates recycled and/or reused	%	18%
Asphalt used	t	6,988.24
Percentage of asphalt recycled and/or reused	%	2387%
Cement used	t	230.21
Percentage of cement recycled and/or reused	%	0%
Other materials used	t	146.39
Percentage of other materials recycled/reused	%	94%
Reuse of waste or by-products from other industries	t	2.15

Materials Used - Airport Concessions (301-1) (301-2)

	Unit of Measurement	2022
Concrete used	t	6490.9
Percentage of concrete recycled and/or reused	%	45%
Steel used	t	75.35
Percentage of steel used recycled and/or reused	%	0%
Aggregates used	t	13207.52
Percentage of aggregates recycled and/or reused	%	0%
Asphalt used	t	11244.6
Percentage of asphalt recycled and/or reused	%	56%
Cement used	t	81.78
Percentage of cement recycled and/or reused	%	0%
Other materials used	t	1140.11
Percentage of other materials recycled/reused	%	1%

Materials Used - Materials Used - Odinsa and Concessions (301-1) (301-2)

	Unit of Measurement	2022
Wood used	t	35.83
Percentage of wood recycled and/or reused	%	0
Concrete used	t	9260.62
Percentage of concrete recycled and/or reused	%	31.61
Steel used	t	142.95
Percentage of steel used recycled and/or reused	%	0
Aggregates used	t	163437.97
Percentage of aggregates recycled and/or reused	%	0.17
Asphalt used	t	18232.84
Percentage of asphalt recycled and/or reused	%	43.66
Cement used	t	311.99
Percentage of cement recycled and/or reused	%	0
Other materials used	t	1286.5
Percentage of other materials recycled/reused	%	1.14
Reuse of waste or by-products from other industries	t	2.15

Concession		Unit of Measurement	2022
Autopista del Café	Non-renewable materials	t	32,838.00
	Renewable materials	t	25.00
	Total Material Consumption	t	32,863.00
Conexión Pacífico	Non-renewable materials	t	11,001.68
	Renewable materials	t	10.83
	Total Material Consumption	t	11,012.51
Green Corridor	Non-renewable materials	t	103.53
	Renewable materials	t	-
	Total Material Consumption	t	103.53
Malla Vial del Meta	Non-renewable materials	t	114,738.27
	Renewable materials	t	-
	Total Material Consumption	t	114,738.27
Túnel de Aburrá Oriente	Non-renewable materials	t	1,936.15
	Renewable materials	t	-
	Total Material Consumption	t	1,936.15
El Dorado	Non-renewable materials	t	23,628.39
	Renewable materials	t	234.22
	Total Material Consumption	t	23,862.61
Quiport	Non-renewable materials	t	8,377.58
	Renewable materials	t	-
	Total Material Consumption	t	8,377.58

Quantity of waste generated - Total Odinsa (306-3, 306-4, 306-5)

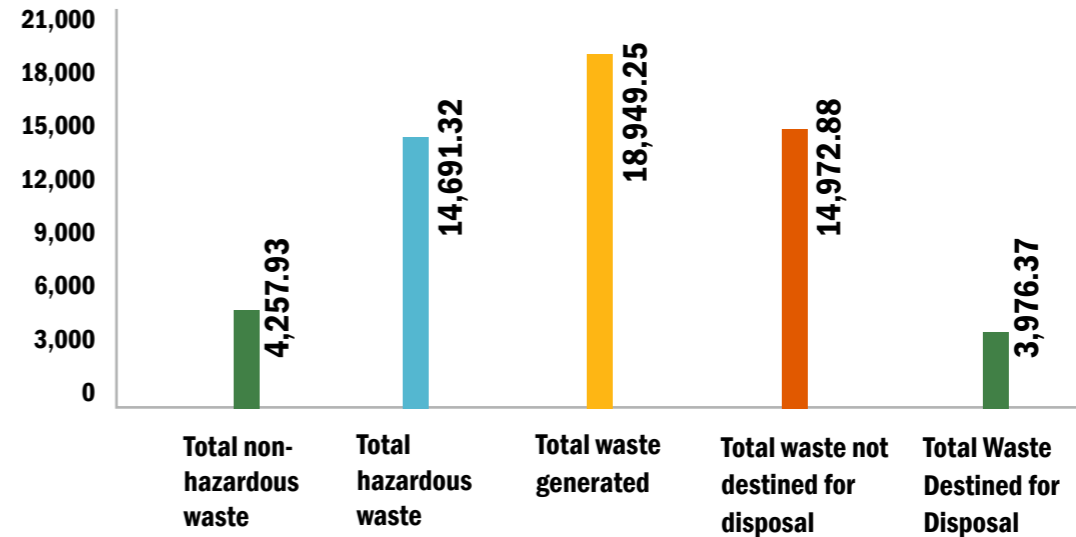
Measurement unit tons

- Non-hazardous
- Hazardous
- Total waste generated
- Total waste not destined for disposal
- Total waste destined for disposal

Autopistas del Café	Conexión Pacífico	Green Corridor	Malla Vial del Meta	Túnel Aburrá Oriente	El Dorado	Mariscal Sucre
● 3,216.84	● 21.83	● 526.87	● 192.04	● 300.35	● 5,374.72	● 690.66
● 12,839.55	● 6.55	● 355	● 1.82	● 1,488.4	● 1,282.6	● 37.39
● 16,056.39	● 28.38	● 881.87	● 193.86	● 1,788.75	● 6,657.32	● 728.05
● 12,852.43	● 1.37	● 355.65	● 1.57	● 1,761.86	● 3,543.15	● 184.37
● 3,203.96	● 27.01	● 526.22	● 192.29	● 26.89	● 3,114.17	● 543.68

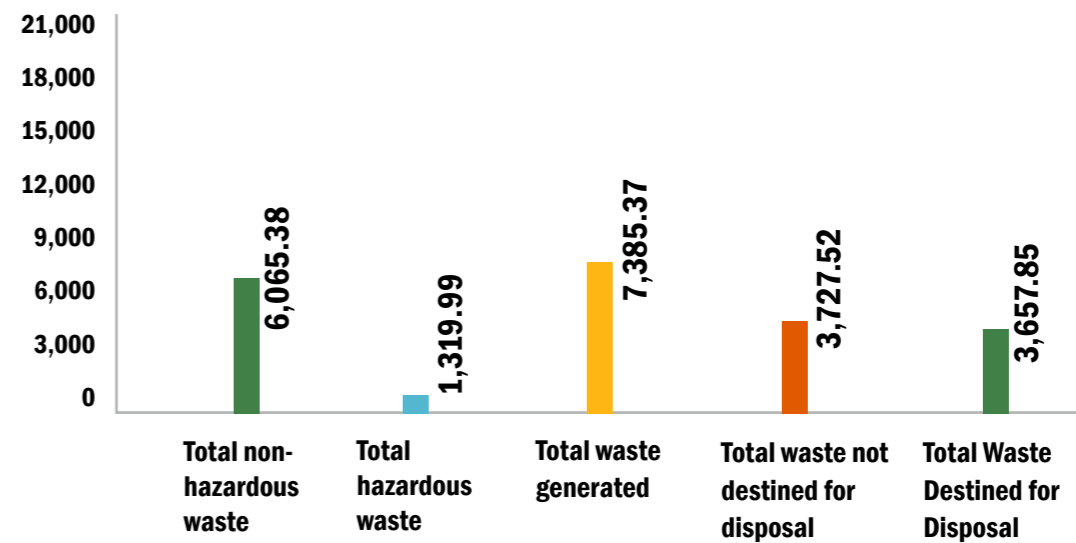
Quantity of waste generated - Total road concessions

Measurement unit tons



Quantity of waste generated - Total airport concessions

Measurement unit tons



Bottles for Life initiative at Pacífico

Quantity of waste generated - Total Odinsa, road concessions and airport concessions	2019	2020	2021	2022
Total non-hazardous waste	884,189.77	2,682.67	4,206.79	10,323.31
Total hazardous waste	1,033.67	995.87	5,875.04	16,011.31
Total waste generated	885,223.44	3,678.53	10,081.83	26,334.62

Quantity of waste not destined for disposal - Total Odinsa, road and airport concessions	2019	2020	2021	2022
Non-hazardous Waste not Destined for Disposal	3,218.26	1,187.03	2,227.72	4,001.83
Hazardous Waste not Destined for Disposal	9.97	561.75	5,277.05	14,698.57
Waste not destined for disposal	3,228.23	1,748.79	7,504.77	18,700.40

Quantity of waste destined for disposal- Total Odinsa, road concessions and airport concessions	2019	2020	2021	2022
Non-hazardous waste destined for disposal	880,971.51	1,495.63	1,979.07	6,321.48
Hazardous waste destined for disposal	1,023.78	434.11	597.99	1,312.74
Waste destined for disposal	881,995.21	1,929.75	2,577.06	7,634.22

OUR GOALS

- **By 2025**, we will increase the materials with sustainability characteristics in project construction, maintenance and operation.
- **By 2025**, we will increase recycled materials in our projects' maintenance.
- **By 2025**, we will reduce single-use materials in our projects' operations.
- **By 2025**, we will reduce waste generation compared to 2019.
- **By 2025**, we will increase the reuse of waste at concessions compared to 2019.
- **By 2025**, we will create fi e partnerships with our stakeholders to work together on circular economy initiatives.



Waste classification and reuse station at El Dorado

APPENDICES

- 127** Consolidated Financial Statements
- 133** Separate Financial Statements
- 139** Table of Indicators
- 139** ESG Indicator Assurance Memorandum



CONSOLIDATED FINANCIAL STATEMENTS



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AUDM&SMDE-EFI2023-P-278

STATUTORY AUDITOR'S REPORT

Dear shareholders,
 Odinsa S.A.:

Opinion

I have audited the consolidated financial statements of Odinsa S.A. and its Subsidiaries (the Group), which include the consolidated statement of financial position at December 31, 2022 and the consolidated statements of income, other comprehensive income, changes in equity and cash flow for the year then ended, and their respective notes, which include a summary of the main accounting policies and other explanatory information.

In my opinion, the aforementioned consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group at December 31, 2022, the consolidated results of its operations and its consolidated cash flows for the year then ended, in accordance with Colombian accounting and financial reporting standards, applied on a basis consistent with that of the preceding year.

Basis for the opinion

I performed my audit in accordance with Colombia's Generally Accepted International Standards on Auditing (ISA). My responsibilities in accordance with such standards are described under the section of my report named "Responsibilities of the Statutory Auditor Regarding the Audit of the Consolidated Financial Statements". I am independent from the Group, in accordance with the Code of Ethics for Accounting Professionals issued by the *International Ethics Standards Board for Accountants* (IESBA Code) included in the Information Assurance Standards accepted in Colombia, along with the ethical requirements that are relevant to my audit of the consolidated financial statements established in Colombia and I have complied with my other ethical responsibilities in accordance with these requirements and the aforementioned IESBA Code. I believe that the audit evidence I have obtained provides sufficient and appropriate grounds to issue my opinion.

Key audit matters

Key audit matters are those that, according to my professional judgment, were most important during my audit of the consolidated financial statements of the current period. Such matters were addressed in the context of my audit of the consolidated financial statements as a whole and to form my opinion in this regard, and I do not issue any separate opinion on such matters.



2

Assessment of the concession service agreements (see note 41 of the Consolidated Financial Statements)

Key Audit Matter	How it was approached in the Audit
<p>The Group has signed concession agreements to build, operate and transfer infrastructure, which are within the scope of IFRIC 12 - Service Concession Agreements. The remuneration of these agreements depends on the terms and conditions of each contract: some of the contracts incorporate certain mechanisms that grant the Group the unconditional right to receive a guaranteed minimum amount of revenue (financial asset), whereas other agreements give rise to exposure of the investment in the underlying assets to the traffic risk inherent to the operation (intangible asset). At December 31, 2022, the Group's consolidated statement of financial position includes financial assets in the amount of COP 359,938 million, and does not include intangible assets derived from the concession contracts signed.</p>	<p>My audit procedures for the assessment of the valuation of the concession service agreements included the involvement of professionals with relevant knowledge and industry experience, who assisted me in 1) the analysis of the methodology used for the valuation of the assets derived from the concession contracts, and whether it is consistent with IFRIC 12 and commonly used valuation practices in the market, 2) the identification of key hypotheses included in the financial models and assessment of the economic merits of each relevant hypothesis, 3) comparison of the key hypothesis to market data, when available, and 4) recalculation of the financial asset, as well as the discount rates used, and comparison of the results with those obtained by the Group.</p>
<p>The above represents a key audit matter because of the materiality of the balances related to such agreements, and because their valuation requires significant judgments by the Group in determining the discount rates and selecting the key input data, such as forecasts of the capital expenditures and operating expenses included in the financial models used as the basis for valuation of the amounts derived from each concession contract.</p>	



3

Other matters

The consolidated financial statements at and for the year ended December 31, 2021 are presented solely for comparison. They were audited by me, and in my report dated February 23, 2022, I expressed an unqualified opinion thereon.

Other information

The administration is responsible for the other information. The other information includes the information in the Annual Report, but does not include the consolidated financial statements or my corresponding audit report. The information contained in the Annual Report is expected to be available to me after the date of this audit report.

My opinion on the consolidated financial statements does not cover other information and I do not issue any form of conclusion that provides assurance on it.

Regarding my audit of the consolidated financial statements, my responsibility is to read the other information, and in doing so, consider whether there is a material inconsistency between that information and the consolidated financial statements or the knowledge obtained during my audit, or if in any way, it appears that a material misstatement exists.

After reading the contents of the annual report, if I conclude that there is a material error in such other information, I am required to report this fact to those in charge of Corporate Governance.

The responsibilities of the Group's management and those in charge of corporate governance regarding the consolidated financial statements

Management is responsible for the preparation and fair presentation of these Consolidated Financial Statements, in accordance with the Accounting and Financial Reporting Standards accepted in Colombia. Such responsibility includes: designing, implementing and maintaining the internal controls management deems necessary to enable the preparation of consolidated financial statements that are free from material misstatements, due to either fraud or error; selecting and applying appropriate accounting policies, as well as making accounting estimations that are reasonable under the circumstances.

In preparing the Consolidated Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, for disclosing, as applicable, matters related to going concern and for using the going concern basis of accounting unless management intends to liquidate the Company or cease operations, or there is no other realistic alternative than to proceed in any of these ways.

Those in charge of corporate governance are responsible for supervising the Group's financial reporting process.



4

Responsibilities of the statutory auditor regarding the audit of the consolidated financial statements

My objective is to obtain reasonable assurance on whether the consolidated financial statements, considered as a whole, are free from material misstatements, due to either fraud or error, and to issue an audit report including my opinion. Reasonable assurance means a high level of assurance, but it does not guarantee that an audit performed in accordance to ISA will always detect any existing material misstatements. Misstatements may arise due to fraud or error, and they are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions made by users on the basis of these consolidated financial statements.

As part of an audit in accordance with ISA, I exercise my professional judgment and maintain professional skepticism throughout the audit. Additionally,

- I identify and assess the risk of material misstatements in the consolidated financial statements, either by fraud or error; I design and perform audit procedures to address such risks, and I obtain sufficient and appropriate audit evidence to form my opinion. The risk of failing to detect a material misstatement arising from fraud is greater than misstatements arising from error, because fraud may involve collusion, forgery, intentional omissions, misleading representations or overriding or bypassing internal controls.
- I obtain an understanding of the relevant internal controls for the audit, with the purpose of designing audit procedures that are appropriate under the circumstances.
- I assess the appropriateness of the accounting policies used and the reasonableness of the accounting estimations made by management.
- I assess the appropriateness of management's use of the going concern hypothesis, and based on the audit evidence obtained, I assess whether or not material uncertainty exists in connection with events or conditions that may cast significant doubt on the Group's capacity to continue to operate as a going concern. In the event I conclude that material uncertainty exists, I must bring to your attention in my report the disclosure describing such situation in the consolidated financial statements, or if such disclosure is inadequate, I must change my opinion. My conclusions are based on the audit evidence I obtained up to the date of my report. However, future events or conditions may cause the Group to cease operating as a going concern.
- I assess the overall presentation, structure and contents of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements present the underlying transactions and events in a manner that is reasonable.



5

- I obtain sufficient and appropriate audit evidence concerning the financial information of entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for managing, overseeing and performing the Group's audit. I am still the only party responsible for my audit opinion.

I communicate to those in charge of the Group's governance, among other matters, the scope and timing of the planned audit, as well as any significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those in charge of corporate governance confirmation that I have fulfilled the relevant ethical requirements of independence, and that I have communicated all relationships and other matters that may be reasonably considered to have an effect on my independence, and whenever appropriate, the related safeguards.

Based on the matters communicated to those in charge of corporate governance, I determine the matters that were most important for the audit of the consolidated financial statements of the current period, which are therefore the key audit matters. I describe such matters in my statutory auditor's report, unless public disclosure of the matter is forbidden by law or regulations or when, in extremely exceptional circumstances, I establish that a matter must not be communicated in my report because the adverse consequences of doing so would reasonably be greater than the benefits to the public interest of such communication.

DocuSigned by:

Mayra Alejandra Vergara Barrientos
Statutory Auditor of Odinsa S.A.
Professional License 195584 - T
Member of KPMG S.A.S.

February 26, 2023

Odinsa S.A. and its Subsidiaries Consolidated Statement of Financial Position At December 31, 2022 and 2021 (amounts in COP thousands)

	Notes	2022	2021
Assets			
Current assets			
Cash and cash equivalents	7	278,649,648	547,291,759
Restricted cash	7	20,556,672	716,845,940
Other financial assets	8	110,961,595	867,571,235
Net trade and other accounts receivable	9	58,913,801	335,572,150
Contract assets	31	-	2,163,212
Current tax assets	11	552,036	29,569,506
Other non-financial assets	12	1,645,374	20,811,062
Non-current assets held for sale	10	530,790,462	-
Total current assets		1,002,069,588	2,519,824,864
Non-current assets			
Net trade and other accounts receivable	9	353,291,132	504,523,403
Net intangible assets	13	31,662,839	1,513,273,769
Right-to-use assets on property, plant and equipment, net	14	4,373,143	9,135,963
Net property, plant and equipment	15	1,296,575	16,034,065
Investment properties	16	2,843,300	6,749,021
Investments in associates and joint ventures	17	1,061,951,155	1,318,228,813
Other financial assets	8	14,198,739	12,831,067
Deferred tax assets	11	-	338,955
Other non-financial assets	12	-	740,465
Total non-current assets		1,469,616,883	3,381,855,521
Total assets		2,471,686,471	5,901,680,385

Odinsa S.A. and its Subsidiaries
Consolidated Statement of Financial Position
At December 31, 2022 and 2021
(amounts in COP thousands)

	Notes	2022	2021
Liabilities			
Current liabilities			
Financial debt	20	19,357,513	1,019,414,168
Bonds and financial instruments	24	281,686,574	148,956,471
Lease liabilities	14	1,750,575	2,559,425
Trade and other accounts payable	23	11,252,522	87,591,014
Employee benefits	21	10,433,111	19,544,130
Provisions	22	4,896,266	27,639,069
Contract liabilities	31	-	10,636,421
Current tax liabilities	11	11,219,144	38,006,763
Other non-financial liabilities	25	8,965,525	17,603,296
Total current liabilities		349,561,230	1,371,950,757
Non-current liabilities			
Financial debt	20	334,190,872	555,814,424
Bonds and financial instruments	24	-	929,793,913
Lease liabilities	14	1,969,557	5,186,079
Trade and other accounts payable	23	4,784,777	23,409,053
Deferred tax liabilities	11	19,987,635	338,631,099
Employee benefits	21	358,159	795,485
Contract liabilities	31	-	455,949,921
Provisions	22	5,858,193	19,966,267
Other non-financial liabilities	25	-	13,608,375
Total non-current liabilities		367,149,193	2,343,154,616
Total liabilities		716,710,423	3,715,105,373

Odinsa S.A. and its Subsidiaries
Consolidated Statement of Financial Position
At December 31, 2022 and 2021
(amounts in COP thousands)

	Notes	2022	2021
Equity			
Social Capital	26	19,604,682	19,604,682
Share issue premium		354,528,587	354,528,587
Retained earnings		(465,075,504)	(369,359,488)
Reserves	27.1	890,032,634	1,270,032,634
Current period profit (loss)		432,141,811	(91,882,281)
Other equity components	28	19,371,077	6,760,207
Other comprehensive income	27.2	499,912,141	432,895,351
Equity attributable to controlling shareholders		1,750,515,428	1,622,579,692
Minority shareholdings	30	4,460,620	563,995,320
Total equity		1,754,976,048	2,186,575,012
Total liabilities and equity		2,471,686,471	5,901,680,385

The accompanying notes are an integral part of the consolidated financial statements.

Pablo Emilio Arroyave Fernández
Registered Agent (*)

Mario Alonso García Romero
Accountant (*)
Professional License 69852 - T

Mayra Alejandra Vergara Barrientos
Statutory Auditor
Professional License 195584 - T
Member of KPMG S.A.S.
(See my report dated February 26, 2023)

(*) The undersigned Registered Agent and Public Accountant certify that we have previously verified the assertions contained in these financial statements.

Odinsa S.A. and its Subsidiaries
Consolidated Statement of Income
Years ending December 31
(amounts in COP thousands)

	Notes	2022	2021
Revenue from ordinary activities	31	306,878,368	869,055,487
Net share method of net income of associates and joint ventures	31	208,479,508	49,346,880
Cost of ordinary activities	32	(120,461,346)	(263,961,991)
Gross profit		394,896,530	654,440,376
Administration expenses	33	(169,612,465)	(198,680,941)
Other net income (expenses)	35	246,318,454	(327,717,256)
Operating profit		471,602,519	128,042,179
Financial income	36	57,735,733	16,191,942
Financial expenses	36	(119,553,944)	(237,294,724)
Net exchange rate	36	99,709,876	(8,524,179)
Pre-tax profit (loss)		509,494,184	(101,584,782)
Income tax	11	(80,233,246)	(32,941,275)
Current period profit (loss)		429,260,938	(134,526,057)
Attributable to:			
Controlling shareholders		432,141,811	(91,882,281)
Minority shareholdings		(2,880,873)	(42,643,776)
Profit (loss) due to actions attributable to the controlling company (*)	37	2,204,28	(468,68)

(*) Amounts in Colombian pesos

The accompanying notes are an integral part of the consolidated financial statements.

Pablo Emilio Arroyave Fernández
Registered Agent (*)

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Odinsa S.A. and its Subsidiaries

Consolidated Statement of Other Comprehensive Income

Years ending December 31
(amounts in COP thousands)

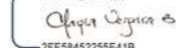
	Notes	2022	2021
Current period profit (loss)		429,260,938	(134,526,057)
Items that will not be subsequently reclassified to current period income		1,697,015	5,094,163
Earnings from equity investments		1,407,266	4,689,247
New measurement of defined benefit obligations		445,767	514,751
Deferred taxes, new measurement of defined benefit obligations		(156,018)	(109,835)
Items that will be subsequently reclassified to current period income		64,988,430	279,695,903
Equity method earnings on cash flow hedges		21,352,723	6,237,741
Deferred taxes generated on equity method cash flow hedges		(8,812,802)	3,964,392
Exchange difference from translation of businesses in foreign currency		52,448,509	269,493,770
After-tax other comprehensive income		66,685,445	284,790,066
Total comprehensive income		495,946,383	150,264,009
Attributable to:			
Controlling shareholders		499,158,601	126,433,463
Minority shareholdings		(3,212,218)	23,830,546

The accompanying notes are an integral part of the consolidated financial statements.


Pablo Emilio Arroyave Fernández
Registered Agent (*)

Mario Alonso García Romero
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DocuSigned by:


Mayra Alejandra Vergara Barrientos
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Odinsa S.A. and its Subsidiaries

Consolidated Statement of Changes in Equity

Years ending December 31
(amounts in COP thousands)

	Notes	Capital and share issue premium	Legal reserve	Other reserves	Other comprehensive income	Retained earnings and current period net income	Other equity components	Attributable to controlling shareholders	Minority shareholdings	Total equity
Balance at January 1, 2022		374,133,269	78,498,174	1,191,534,460	432,895,351	(461,241,769)	6,760,207	1,622,579,692	563,995,320	2,186,575,012
Current period net income		-	-	-	-	350,205,698	-	350,205,698	(2,880,873)	347,324,825
After-tax other comprehensive income		-	-	-	149,622,900	-	-	149,622,900	(331,345)	149,291,555
Current period comprehensive income		-	-	-	149,622,900	350,205,698	-	499,828,598	(3,212,218)	496,616,380
Cash dividend distributions	29	-	-	(380,000,000)	-	-	-	(380,000,000)	(217,790,591)	(597,790,591)
Purchases and sales to minority shareholdings	30	-	-	-	-	-	10,378,042	10,378,042	(60,945,639)	(50,567,597)
Loss of control from sale of subsidiaries		-	-	-	-	-	1,562,831	1,562,831	(277,508,085)	(275,945,254)
Effect of change in income tax and windfall gains tax rates in Colombia	4.3.3	-	-	-	-	(3,833,735)	-	(3,833,735)	-	(3,833,735)
Transfers from other comprehensive income to the current period income		-	-	-	(82,606,110)	82,606,110	-	-	-	-
Other changes		-	-	-	-	(669,997)	669,997	-	(78,167)	(78,167)
Balance at December 31, 2022		374,133,269	78,498,174	811,534,460	499,912,141	(32,933,693)	19,371,077	1,750,515,428	4,460,620	1,754,976,048

Odinsa S.A. and its Subsidiaries

Consolidated Statement of Changes in Equity

Years ending December 31
(amounts in COP thousands)

	Notes	Capital and share issue premium	Legal reserve	Other reserves	Other comprehensive income	Retained earnings and current period net income	Other equity components	Attributable to controlling shareholders	Minority shareholdings	Total equity
Balance at January 1, 2021		374,133,269	78,498,174	1,191,534,460	214,579,607	(330,771,002)	(4,230,791)	1,523,743,717	879,832,741	2,403,576,458
Current period net income		-	-	-	-	(91,882,281)	-	(91,882,281)	(42,643,776)	(134,526,057)
After-tax other comprehensive income		-	-	-	218,315,744	-	-	218,315,744	66,474,322	284,790,066
Current period comprehensive income		-	-	-	218,315,744	(91,882,281)	-	126,433,463	23,830,546	150,264,009
Cash dividend distributions	29	-	-	-	-	-	-	-	(56,548,080)	(56,548,080)
Dividend distributions in kind	29	-	-	-	-	-	-	-	(205,983,190)	(205,983,190)
Subordinated debt		-	-	-	-	-	-	-	(4,902,805)	(4,902,805)
Purchases and sales to minority shareholdings	30	-	-	-	-	-	10,990,966	10,990,966	(53,396,484)	(42,405,518)
Effect from income tax rate changes in Colombia	4.4.3	-	-	-	-	(38,588,486)	-	(38,588,486)	(18,837,408)	(57,425,894)
Other changes		-	-	-	-	-	32	32	-	32
Balance at December 31, 2021		374,133,269	78,498,174	1,191,534,460	432,895,351	(461,241,769)	6,760,207	1,622,579,692	563,995,320	2,186,575,012

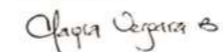
The accompanying notes are an integral part of the consolidated financial statements.



Pablo Emilio Arroyave Fernández
Registered Agent (*)



Mario Alonso García Romero
Accountant (*)
Professional License 69852 - T

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Mayra Alejandra Vergara Barrientos
Statutory Auditor
Professional License 195584 - T
Member of KPMG S.A.S.
(See my report dated February 26, 2023)

(*) The undersigned Registered Agent and Public Accountant certify that we have previously verified the assertions contained in these financial statements.

Odinsa S.A. and its Subsidiaries

Consolidated Statement of Cash Flows

Years ending December 31
(amounts in COP thousands)

	Notes	2022	2021
Cash flow from operations			
Current period profit (loss)		429,260,938	(134,526,057)
Adjustments for:			
Income from dividends and shareholding		-	(10,022)
Income tax expense recognized in current period income	11.4	80,233,246	32,941,275
Net share method of net income of associates and joint ventures	31	(208,479,508)	(49,346,880)
Net interest expense (income) recognized in current period income		3,091,125	(23,787,948)
Income recognized regarding employee benefits and provisions		(3,110,242)	(45,558,813)
Net profit (loss) from the sale of property, plant and equipment	35	(6,747,983)	2,755,430
Net loss from the sale of investment properties	16-35	258,667	-
Net profit from the sale of investments	43.2	(7,611,665)	-
Net profit on loss of control of subsidiaries	35-43.2	(240,246,905)	-
Net profit in fair value of investment properties	16	(244,300)	(192,085)
Net loss from the sale of non-current assets held for sale and other assets	35	15,072,624	2,100,684,953
Net loss (gain) from valuation of financial instruments measured at fair value		9,329,389	(105,406)
Gain from acquisition in advantageous terms	43	(4,224,566)	-
Inefficiency (Efficiency) of cash flow hedging instruments		4,912,780	(4,437,480)
Net impairment recovery of financial assets	19	(457,819)	(8,858,805)
Net impairment (recovery) of non-current assets and inventories		40,838,732	(1,089)
Depreciation and amortization of non-current assets		29,456,066	107,930,774
Exchange difference on financial instruments recognized through income	36	(99,709,876)	8,524,179
Other adjustments to reconcile with current period income		(3,059,181)	(1,843,158)
Other adjustments to reconcile with current period income		38,561,522	1,984,168,868
Changes in working capital of:			
Trade and other accounts receivable, net		(103,796,366)	(751,568,558)
Inventories		-	(158,284)
Other Assets		12,481,753	(5,968,358)
Trade and other accounts payable		(49,416,667)	(65,447,314)
Provisions		(13,866,115)	(55,936,820)
Other liabilities		1,365,849	13,145,212
Cash (used) generated by operations		(114,670,024)	1,118,234,746
Income tax paid		(50,645,348)	(102,298,104)
Dividends received		72,117,496	5,321,454
Net cash generated (used) by operating activities		(93,197,876)	1,021,258,096

Odinsa S.A. and its Subsidiaries
Consolidated Statement of Cash Flows
 Years ending December 31
 (amounts in COP thousands)

	Notes	2022	2021
Cash flow from investments			
Financial interest received		86,671,702	88,224,533
Acquisition of property, plant and equipment	15	(1,216,213)	(5,247,762)
Product from the sale of property, plant and equipment		3,344,184	822,790
Product of sales of investment properties	16	1,705,473	-
Acquisition of intangible assets		(38,479,121)	(33,989,282)
Proceeds from sale of intangible assets	43	14,735,361	-
Sale of subsidiaries and other business with loss of control	43	247,927,493	13,603,169
Cash surrendered on loss of control	43	(860,020,051)	-
Acquisition of interest in subsidiaries	18	-	(125,385,529)
Acquisition of interests in associates and joint ventures	17	(34,895,337)	(10,491,750)
Proceeds from the sale of shares in associates and joint ventures	43	235,828,608	-
Acquisition of financial assets	7	(110,000,000)	(678,441)
Proceeds from sale of financial assets		807,503,080	-
Restitution of subordinated debt	17	169,126,843	-
Loans granted to third parties		(8,802,759)	-
Collections from loan reimbursements granted to third parties		18,090,554	10,053,731
Other cash inflows		517,748	39,310
Net cash generated (used) in investment activities		532,037,565	(63,049,231)
Cash flow in financing activities			
Bond issuance		-	675,570,973
Repayment of bonds and commercial papers		(124,250,000)	(350,190,828)
Acquisition of other financing instruments		335,976,744	648,645,978
Payments on other financing instruments		(1,170,644,141)	(1,421,963,413)
Payment of lease liabilities		(2,028,253)	(2,241,403)
Purchase of shares that do lead to obtaining control	18.1	(50,567,598)	(52,013,255)
(Payments) collections from financial derivative contracts for hedging of financial liabilities		(4,912,780)	10,725,449
Dividends paid on common shares	29	(405,321,392)	(59,491,291)
Interest paid		(82,947,004)	(332,706,626)
Other cash outflows		(3,365,415)	(5,366,118)
Net cash provided used by financing activities	8.7	(1,508,059,839)	(889,030,534)

Odinsa S.A. and its Subsidiaries
Consolidated Statement of Cash Flows
 Years ending December 31
 (amounts in COP thousands)

	Notes	2022	2021
Net increase (decrease) in cash and cash equivalents		(1,069,220,150)	69,178,331
Opening balance of cash and cash equivalents		1,264,137,699	1,132,719,658
Effect of exchange rate fluctuations on cash and cash equivalents held in foreign currency		104,288,771	62,239,710
Closing balance of cash and cash equivalents	7	299,206,320	1,264,137,699
Cash and cash equivalents		278,649,648	547,291,759
Restricted cash		20,556,672	716,845,940

Pablo Emilio Arroyave Fernández
Registered Agent (*)

Mario Alonso Garcia Romero
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Member of KPMG S.A.S.
(See my report dated February 26, 2023)

(*) We, the undersigned Registered Agent and Public Accountant hereby certify that we have previously verified the assertions contained in these financial statements.

SEPARATE FINANCIAL STATEMENTS



KPMG S.A.S. Telephone No. +57 (4) 355-6060
 Calle 2 No. 20 – 50, Piso 7, Edificio Q Office home.kpmg.co
 Medellín - Colombia

AUDM&SMDE-EFI2023-P-277

STATUTORY AUDITOR'S REPORT

Dear shareholders,
 Odinsa S.A.

Report on the Audit of the Financial Statements Opinion

I have audited the Separate Financial Statements of Odinsa S.A. (the Company), which include the separate statement of financial position at December 31, 2022 and the separate statements of income, other comprehensive income, changes in equity and cash flow for the year then ended, and their respective notes, which include the significant accounting policies and other explanatory information.

In my opinion, the aforementioned separate financial statements, prepared in accordance with information taken faithfully from the books and attached to this report, present fairly, in all material respects, the unconsolidated financial position of the Company at December 31, 2022, the unconsolidated results of its operations and its unconsolidated cash flows for the year then ended, in accordance with the Colombian Accounting and Financial Reporting Standards, applied on a basis consistent with that of the preceding year.

Basis for the opinion

I performed my audit in accordance with Colombia's Generally Accepted International Standards on Auditing (ISA). My responsibilities in accordance with such standards are described under the section of my report named "Responsibilities of the Statutory Auditor Regarding the Audit of the Separate Financial Statements". I am independent from the Company, in accordance with the Code of Ethics for Accounting Professionals issued by the *International Ethics Standards Board for Accountants* (IESBA Code) included in the Information Assurance Standards accepted in Colombia, along with the ethical requirements that are relevant to my audit of the separate financial statements established in Colombia and I have complied with my other ethical responsibilities in accordance with these requirements and the aforementioned IESBA Code. I believe that the audit evidence I have obtained provides sufficient and appropriate grounds to issue my opinion.



2

Key audit matters

Key audit matters are those that, according to my professional judgment, were most important during my audit of the separate financial statements of the current period. Such matters were addressed in the context of my audit of the separate financial statements as a whole and to form my opinion in this regard, and I do not issue any separate opinion on such matters.

Assessment of the recoverability of projects in the development stage (see note 14 of the separate financial statements)

Key Audit Matter	How it was approached in the Audit
The Company's separate statement of financial position at December 31, 2022 includes substantial intangible assets associated with projects in the development phase, in the amount of COP 31,572 million, which account for the Company's investment for the implementation of infrastructure projects under the Public-Private Partnership modality (PPP). I considered the assessment of recoverability of the projects in the development stage a key audit matter, because it involves significant assumptions regarding the determination of expectations on the generation of future benefits derived from these projects, which generally depend on approvals granted by government entities.	My audit procedures for assessing the recoverability of projects in the development phase included, among others, assessing the annual impairment testing of a selected sample of projects, considering the provisions of IAS 38, which included the verification of 1) management's ability to complete the project, 2) communications with governmental entities formalizing the pre-feasibility or feasibility approvals of the projects, 3) the documentation on which management has based its judgments about the probability of structuring the projects or their possible sale, among others.

Other matters

The separate financial statements at and for the year ended December 31, 2021 are presented solely for comparison. They were audited by me, and in my report dated February 23, 2022, I expressed an unqualified opinion thereon.



3

Other information

The administration is responsible for the other information. The other information includes the information in the annual report, but does not include the separate financial statements and my corresponding audit report, nor the Management Report on which I issued my opinion in the Other legal and regulatory requirements section, in accordance with the provisions of Article 38 of Law 222/1995. The information contained in the Annual Report is expected to be available to me after the date of this audit report.

My opinion on the separate financial statements does not cover other information and I do not issue any form of conclusion that provides assurance on it.

Regarding my audit of the separate financial statements, my responsibility is to read the other information and, in doing so, consider whether there is any material inconsistency between that information and the separate financial statements or my knowledge obtained in the audit, or if in any way, it appears that a material misstatement exists.

After reading the contents of the annual report, if I conclude that there is a material error in such other information, I am required to report this fact to those in charge of Corporate Governance.

Responsibilities of the Company's management and of those in charge of corporate governance regarding the separate financial statements

Management is responsible for the preparation and fair presentation of these separate financial statements, in accordance with the Accounting and Financial Reporting Standards accepted in Colombia. Such responsibility includes: designing, implementing and maintaining the internal controls management deems necessary to enable the preparation of separate financial statements that are free from material misstatements, due to either fraud or error; selecting and applying appropriate accounting policies, as well as making accounting estimations that are reasonable under the circumstances.

In preparing separate financial statements, management is responsible for assessing the Company's ability to continue as a going concern, for disclosing, as applicable, matters related to going concern and for using the going concern basis of accounting unless management intends to liquidate the Company or cease operations, or there is no other realistic alternative than to proceed in any of these ways.

Those in charge of corporate governance are responsible for supervising the Company's financial reporting process.



4

Responsibilities of the statutory auditor regarding the audit of the separate financial statements

My objective is to obtain reasonable assurance on whether the separate financial statements, considered as a whole, are free from material misstatements, due to either fraud or error, and to issue an audit report including my opinion. Reasonable assurance means a high level of assurance, but it does not guarantee that an audit performed in accordance to ISA will always detect any existing material misstatements. Misstatements may arise due to fraud or error, and they are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions made by users on the basis of these separate financial statements.

As part of an audit in accordance with ISA, I exercise my professional judgment and maintain professional skepticism throughout the audit. Additionally,

- I identify and assess the risk of material misstatements in the separate financial statements, either by fraud or error; I design and perform audit procedures to address such risks, and I obtain sufficient and appropriate audit evidence to form my opinion. The risk of failing to detect a material misstatement arising from fraud is greater than misstatements arising from error, because fraud may involve collusion, forgery, intentional omissions, misleading representations or overriding or bypassing internal controls.
- I obtain an understanding of the relevant internal controls for the audit, with the purpose of designing audit procedures that are appropriate under the circumstances.
- I assess the appropriateness of the accounting policies used and the reasonableness of the accounting estimations made by management.
- I assess the appropriateness of management's use of the going concern hypothesis, and based on the audit evidence obtained, I assess whether or not material uncertainty exists in connection with events or conditions that may cast significant doubt on the Company's capacity to continue to operate as a going concern. In the event I conclude that material uncertainty exists, I must bring to your attention in my report the disclosure describing such situation in the separate financial statements, or if such disclosure is inadequate, I must change my opinion. My conclusions are based on the audit evidence I obtained up to the date of my report. However, future events or conditions may cause the Company to cease operating as a going concern.
- I assess the overall presentation, structure and contents of the separate financial statements, including the disclosures, and whether the separate financial statements present the underlying transactions and events in a manner that is reasonable.



5

- I obtain sufficient and appropriate audit evidence regarding the financial information of entities or business activities within the Group to express an opinion on its financial statements. I am responsible for managing, overseeing and performing the Group's audit. I am still the only party responsible for my audit opinion.

I communicate to those in charge of the Company's governance, among other matters, the scope and timing of the planned audit, as well as any significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those in charge of corporate governance confirmation that I have fulfilled the relevant ethical requirements of independence, and that I have communicated all relationships and other matters that may be reasonably considered to have an effect on my independence, and whenever appropriate, the related safeguards.

Based on the matters communicated to those in charge of corporate governance, I determine the matters that were most important for the audit of the separate financial statements of the current period, which are therefore the key audit matters. I describe such matters in my statutory auditor's report, unless public disclosure of the matter is forbidden by law or regulations or when, in extremely exceptional circumstances, I establish that a matter must not be communicated in my report because the adverse consequences of doing so would reasonably be greater than the benefits to the public interest of such communication.

Report on other legal and regulatory requirements

Based on the results of my review, in my opinion, during 2022:

- a) The Company's accounting has been carried in accordance with legal standards and accounting technique.
- b) The transactions recorded in the books are consistent with the bylaws and the decisions of the General Meeting of Shareholders.
- c) Correspondence, accounting vouchers and the books of minutes and shareholder registry are adequately carried and preserved.
- d) The attached financial statements are consistent with the management report prepared by management, which includes certification by management on the free circulation of invoices issued by vendors or suppliers.
- e) The information contained in the self-prepared returns of payments into the comprehensive social security system, particularly the information on affiliations and income used as basis to calculate payments, has been taken from the accounting records and supporting documents. The Company is not overdue in its payments into the comprehensive social security system.



6

In compliance with the requirements of articles 1.2.1.2 and 1.2.1.5 of Single Regulatory Decree 2420/2015, and regarding the Statutory Auditor's duties pursuant to sections 1 and 3 of article 209 of the Commercial Code, related to an assessment of whether the acts of the Company's management are consistent with the bylaws and the orders and instructions of the General Meeting of Shareholders, and on whether adequate measures are in place regarding internal control, conservation and custody of properties of the Company or of third parties in its power, I have issued a separate report dated February 26, 2023.

DocuSigned by:
Mayra Vergara S.
2F58452255E41B

Mayra Alejandra Vergara Barrientos
Statutory Auditor of Odinsa S.A.
Professional License 195584 - T
Member of KPMG S.A.S.

February 26, 2023



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Medellin - Colombia

AUDM&SMDE-EFI2023-P-277

STATUTORY AUDITOR'S SEPARATE REPORT ON COMPLIANCE WITH SECTIONS 1 AND 3 OF ARTICLE 209 OF THE COMMERCIAL CODE

Dear shareholders,
Odinsa S.A.:

Description of the main issue

As part of my duties as the Statutory Auditor, and in compliance with Articles 1.2.1.2 and 1.2.1.5 of Single Regulatory Decree 2420/2015, as amended by Articles 4 and 5 of Decree 2496/2015, respectively, I must report on the compliance with sections 1) and 3) of Article 209 of the Code of Commerce, detailed as follows, by Odinsa S.A. hereinafter "the Company" at December 31, 2022, in the form of an independent reasonable assurance conclusion that the actions of management have complied with the provisions of the bylaws and the General Meeting of Shareholders and that adequate internal control measures are in place, in all material aspects, in accordance with the criteria set out in the paragraph titled Criteria in this report:

- 1) Whether the acts of the Company's management are consistent with the bylaws and the orders or instructions of the General Meeting of Shareholders; and
- 3) Whether adequate internal control measures are in place for the preservation and custody of the Company's assets or those of third parties in its possession.

Management's responsibility

The Company's management is responsible for complying with the bylaws and the decisions of the General Meeting of Shareholders and for designing, implementing and maintaining proper internal control measures, including the Comprehensive System for the Prevention and Control of Money Laundering and Terrorism Financing, and measures for the preservation and custody of the Company's assets or those of third parties in its possession, as required by the internal control system implemented by management and in Part III, Title V, Chapter I of the Basic Legal Notice of the Financial Superintendence of Colombia.

Statutory auditor's responsibility

My responsibility consists in examining whether the acts of the Company's management are consistent with the bylaws and the orders or instructions of the General Meeting of Shareholders, and whether adequate internal control measures are in place for the preservation and custody of the properties of the Company or of third parties in its power, and to issue a report in this regard in the form of a reasonable assurance conclusion based on the evidence obtained. I performed my procedures in accordance with the International Standard on Assurance Engagements 3000



2

(Revised) accepted in Colombia (ISAE 3000), issued by the International Auditing and Assurance Standards Board (IAASB) and translated into Spanish in 2018. Such standard requires me to plan and perform the procedures deemed necessary to obtain reasonable assurance as to whether the acts of management are consistent with the bylaws and the decisions of the General Meeting of Shareholders and as to whether the internal control measures, including the Comprehensive System for the Prevention and Control of Money Laundering and Terrorism Financing, are in place and adequate, and the measures for the preservation and custody of the Company's assets or those of third parties in its possession, in accordance with the requirements of the internal control system implemented by management and Part III, Title V, Chapter I of the Basic Legal Notice of the Financial Superintendence of Colombia in all material aspects.

The accounting firm to which I belong and which appointed me as the Company's statutory auditor applies International Quality Control Standard No. 1, and thereby maintains a comprehensive quality control system that includes documented policies and procedures on compliance with applicable ethical requirements, and legal and regulatory professional standards.

I have complied with the independence and ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants (IESBA), which is based on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

The procedures selected depend on my professional judgment, including assessing the risk that the actions of managers do not comply with the bylaws and the decisions of the General Meeting of Shareholders and that the internal control measures, which include the Comprehensive System for the Prevention and Control of Money Laundering and Terrorism Financing, and the measures for the preservation and custody of the Company's assets or those of third parties in its possession, comply with the requirements of the internal control system implemented by management and Part III, Title V, Chapter I of the Basic Legal Notice of the Financial Superintendence of Colombia.

Such reasonable assurance engagement includes obtaining evidence as of December 31, 2022. The procedures include:

- Obtaining a written representation by Management as to whether the actions of management are consistent with the bylaws and the decisions of the General Meeting of Shareholders and as to whether adequate internal control measures are in place for the preservation and custody of the Company's assets and those of third parties in its possession, in accordance with the requirements of the internal control system implemented by management and Part III, Title V, Chapter I of the Basic Legal Notice of the Financial Superintendence of Colombia.
- Reviewing and verifying compliance with the Company's bylaws.



3

- Obtaining a certification from management on the General Meetings of Shareholders as documented in the minutes.
- Reading of the minutes of the General Meeting of Shareholders and the bylaws and verifying whether the acts of management are consistent with them.
- Inquiring with management on amendments or planned amendments to the Company's bylaws during the covered period and validate their implementation.
- Assessing whether there are appropriate internal control measures, including the Comprehensive System for the Prevention and Control of Money Laundering and Terrorism Financing, and measures for the preservation and custody of the Company's assets or those of third parties in its possession, in accordance with the requirements of the internal control system implemented by management and Part III, Title V, Chapter I of the Basic Legal Notice of the Financial Superintendence of Colombia, which includes:
 - Testing the design, implementation and effectiveness of the relevant controls of the components of internal control over financial reporting, which includes the requirements of Public Notice 012/2022, included in Chapter I, Title V of Part III of the Basic Legal Notice of the Financial Superintendence of Colombia and the elements established by the Company, such as: control environment, risk assessment process performed by the entity, information systems, control activities and monitoring of controls.
 - Assessing the design, implementation and effectiveness of relevant internal controls, both manual and automatic, of the key business processes related to significant accounts of the financial statements.
 - Issuing letters to management with my recommendations on internal control deficiencies that are not considered significant and which were identified during the statutory auditing engagement.
 - Following up on the on the matters included in the letters of recommendations I issued regarding internal control deficiencies that are not considered significant.

Inherent limitations

Due to limitations that are inherent to any internal control structure, it is possible that controls that are effectively in place at the time of my review will not fulfill such condition in future periods, because my report is based on selective tests and because the assessment of internal control has the risk of becoming inadequate due to changes in conditions or because the level of compliance with the policies and procedures may deteriorate. Additionally, the inherent limitations of internal control include human error, failures due to collusion by two or more persons, or inappropriate bypassing of controls by management.



4

Criteria

The criteria considered for the assessment of the matters mentioned in the paragraph titled Description of the Main Subject Matter, include: a) the corporate bylaws and the minutes of the General Meeting of Shareholders, and b) the components of internal control implemented by the Company, such as the control environment, risk assessment procedures, information and communications systems and monitoring of controls by management and those in charge of corporate governance, which are based on the internal control system implemented by management and on Part III, Title V, Chapter I of the Basic Legal Notice of the Financial Superintendence of Colombia.

Conclusion

My conclusion is based on the evidence obtained on the matters described above and is subject to the limitations stated in this report. I believe the evidence I have obtained provides a reasonable basis of assurance to issue the conclusion I express below:

In my opinion, the actions of managers comply with the bylaws and the decisions of the General Meeting of Shareholders and the internal control measures are adequate, including the Comprehensive System for the Prevention and Control of Money Laundering and Terrorism Financing, and the measures for the preservation and custody of the Company's assets or those of third parties in its possession, comply with the requirements of the internal control system implemented by management and Part III, Title V, Chapter I of the Basic Legal Notice of the Financial Superintendence of Colombia.

DocuSigned by:

Mayra Alejandra Vergara Barrientos
Statutory Auditor of Odinsa S.A.
Professional License 195584 - T
Member of KPMG S.A.S.

February 26, 2023

Odinsa S.A.

Separate Statement of Financial Position
At December 31, 2022 and 2021
(amounts in COP thousands)

	Notes	2022	2021
Assets			
Current assets			
Cash and cash equivalents	7	259,689,135	28,100,743
Restricted cash	7	437,867	-
Other financial assets	8	110,961,595	-
Net trade and other accounts receivable	10	82,118,853	34,662,596
Current tax assets, Net	11	-	20,173,608
Other non-financial assets	12	991,822	6,617,236
Current assets		454,199,272	89,554,183
Non-current assets held for sale	13	530,790,361	-
Total current assets		984,989,633	89,554,183
Non-current assets			
Net trade and other accounts receivable	10	42,545,637	33,093,071
Right-to-use assets	20	4,373,143	6,580,343
Net intangible assets	14	31,662,839	61,108,200
Net property, plant and equipment	15	105,777	467,858
Investments in associates and joint ventures	16	1,061,951,155	1,247,297,337
Investments in subsidiaries	17	247,947,482	1,925,666,077
Other financial assets	8	14,198,739	12,830,063
Other non-financial assets	12	-	491,904
Total non-current assets		1,402,784,772	3,287,534,853
Total assets		2,387,774,405	3,377,089,036

Odinsa S.A.

Separate Statement of Financial Position
At December 31, 2022 and 2021
(amounts in COP thousands)

	Notes	2022	2021
Liabilities			
Current liabilities			
Bonds	24	281,686,574	126,696,190
Financial debt	19	4,213,946	616,895,198
Lease liabilities	20	1,750,575	1,935,987
Trade and other accounts payable	21	116,209,939	12,960,539
Provisions	22	5,430,005	620,894
Employee benefits	23	8,642,347	13,674,461
Current tax liabilities, Net	11	4,335,011	1,125,644
Other non-financial liabilities	25	6,647,663	2,089,880
Total current liabilities		428,916,060	775,998,793
Non-current liabilities			
Bonds	24	-	275,401,654
Financial debt	19	144,306,000	-
Lease liabilities	20	1,969,557	3,299,286
Trade and other accounts payable	21	39,371,953	711,312,262
Provisions	22	3,485,703	-
Employee benefits	23	236,377	-
Deferred tax liabilities, Net	11	19,971,635	3,134,595
Total non-current liabilities		209,341,225	993,147,797
Total liabilities		638,257,285	1,769,146,590
Equity			
Social Capital	26	19,604,682	19,604,682
Share issue premium	26	354,528,587	354,528,587
Reserves	27	890,032,634	1,270,032,634
Current period net income		432,047,734	(88,016,006)
Retained earnings		(465,289,001)	(373,439,259)
Other comprehensive income	27	499,221,407	432,376,734
Other equity components	28	19,371,077	(7,144,926)
Total equity		1,749,517,120	1,607,942,446
Total liabilities and equity		2,387,774,405	3,377,089,036

The accompanying notes are an integral part of the separate financial statements.

Pablo Emilio Arroyave Fernández
Registered Agent (*)

Mario Alonso García Romero
Accountant (*)
Professional License 69852 - T

Mayra Alejandra Vergara Barrientos
Statutory Auditor
Professional License 195584 - T
Member of KPMG S.A.S.
(See my report dated February 26, 2023)

(*) We, the undersigned Registered Agent and Public Accountant hereby certify that we have previously verified the assertions contained in these financial statements and that they have been faithfully taken from the Company's accounting books.

Odinsa S.A.

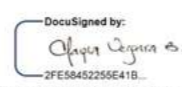
Separate Statement of Income

For the years ended December 31, 2022 and 2021
(amounts in COP thousands)

	Notes	2022	2021
Income from ordinary activities	30	26,844,799	47,316,448
Net share method of net income of subsidiaries, associates and joint ventures	31	190,968,525	(28,026,107)
Gross profit		217,813,324	19,290,341
Administration expenses	32	(138,127,898)	(69,157,755)
Other income, Net	33	320,672,406	29,489,587
Operating profit (loss)		400,357,832	(20,377,827)
Financial expenses	34	(71,343,314)	(76,814,627)
Financial income	34	50,795,740	6,930,995
Net exchange rate	34	94,254,791	(6,597,555)
Pre-tax profit (loss)		474,065,049	(96,859,014)
Income tax	11	(42,017,315)	8,843,008
Current period net income		432,047,734	(88,016,006)
Earnings (loss) per share from continuing operations			
Attributable to common shareholders			
Earnings (loss) per share (amounts in COP)	35	2,204	(449)

The accompanying notes are an integral part of the separate financial statements.


Pablo Emilio Arroyave Fernández
Registered Agent (*)

Mario Alonso García Romero
Accountant (*)
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(*) We, the undersigned Registered Agent and Public Accountant hereby certify that we have previously verified the assertions contained in these financial statements and that they have been faithfully taken from the Company's accounting books.

Odinsa S.A.

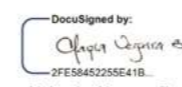
Separate Statement of Other Comprehensive Income

For the years ended December 31, 2022 and 2021
(amounts in COP thousands)

	Notes	2022	2021
Current period net income		432,047,734	(88,016,006)
Items that will not be subsequently reclassified to current period income		1,697,015	5,094,163
Earnings from equity investments		1,407,266	4,689,247
New measurement of defined benefit obligations		445,767	600,866
Deferred taxes, new measurement of defined benefit obligations	11.4	(156,018)	(195,950)
Items that will be subsequently reclassified to current period income		65,147,658	212,788,705
Share in net income of cash flow hedging instruments using the equity method		21,352,723	6,237,740
Deferred taxes recognized in other comprehensive income	11.4	(8,812,802)	3,964,391
Exchange difference from translation of businesses in foreign currency		52,607,737	202,586,574
After-tax other comprehensive income		66,844,673	217,882,868
Total comprehensive income		498,892,407	129,866,862

The accompanying notes are an integral part of the separate financial statements.


Pablo Emilio Arroyave Fernández
Registered Agent (*)

Mario Alonso García Romero
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Mayra Alejandra Vergara Barrientos
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(See my report dated February 26, 2023)

(*) We, the undersigned Registered Agent and Public Accountant hereby certify that we have previously verified the assertions contained in these financial statements and that they have been faithfully taken from the Company's accounting books.

Odinsa S.A.

Separate Statement of Cash Flow

At December 31, 2022 and 2021
(amounts in COP thousands)

	Note	2022	2021
Cash flow from operations			
Current period net income		432,047,734	(88,016,006)
Adjustments for:			
Dividend income		-	(10,022)
Tax expense recognized in current period income	11	42,017,315	(8,843,008)
Net equity method of income of subsidiaries, associates and joint ventures	31	(190,968,525)	28,026,107
Net financial (income) expense recognized through current period income		(18,823,765)	35,694,257
Income recognized regarding employee benefits and provisions		-	(46,429,394)
Profit from sale of investments resulting in loss of control	33	(247,858,569)	-
(Profit) Loss, net, on sale or disposal of non-current assets and other assets	33	(14,753,394)	16,510,682
Valuation of financial derivatives measured at fair value through income	34	4,912,780	(4,437,480)
Net loss (profit) from valuation of financial instruments measured at fair value with change in income	34	9,459,573	(107,729)
Depreciation and amortization of non-current assets	32	2,938,664	3,816,509
Net impairment (recovery) of financial assets	32-33	30,635,245	(903,145)
Impairment, net of intangible assets	32	9,785,026	-
Exchange difference on financial instruments recognized through income	34	(94,254,791)	6,597,555
Gain from acquisition in advantageous terms	33	(4,224,566)	-
Other adjustments to reconcile the result		(55,420,907)	(325,342)
		(94,508,180)	(58,427,016)


Changes in working capital of:

Trade and other accounts receivable		13,450,220	1,350,682
Other Assets		6,563,853	(5,261,250)
Trade and other accounts payable		840,828,197	(7,058,614)
Other liabilities		4,069,103	10,298,559
Cash generated (used) by operating activities		770,403,193	(59,097,639)
Income tax paid		(14,249,701)	(12,211,996)
Dividends received	16-17	112,141,850	87,399,323
Cash flow generated by operating activities		868,295,342	16,089,688

	Note	2022	2021
Cash flow from investments			
Financial interest received		56,517,801	81,096,826
Acquisition of property, plant and equipment	15	(15,530)	-
Proceeds from sale of property, plant and equipment		12,000	-
Proceeds from sale of intangible assets		18,171,506	-
Acquisition of intangible assets	14	(12,560,511)	(9,435,629)
Product of sales of shares in subsidiaries, associates and joint ventures		638,511,343	(135,877,144)
Acquisition of financial assets		(110,961,595)	(505,038)
Acquisition of interest in subsidiaries and joint ventures		(75,843,968)	-
Cash generated by merger		1,300	-
Restitution of subordinated debt	16	169,126,843	-
Net cash flow generated (used) by investment activities		682,959,189	(64,720,985)
Repayment of bonds and commercial papers	24	(120,750,000)	-
Acquisition of other financing instruments		12,640,361	613,938,876
Payments on other financing instruments		(783,827,491)	(522,306,497)
Lease payments	20	(1,809,254)	(1,795,929)
Purchase of interest in investment properties that do not result in gaining control		-	(52,013,255)
Collections from financial derivative contracts for hedging of financial liabilities	34	(4,912,780)	10,725,450
Interest paid		(49,612,507)	(45,937,361)
Dividends paid to shareholders	29	(379,870,799)	(112)
Net cash flow used in financing activities		(1,328,142,470)	2,611,172
Net decrease in cash and cash equivalents		223,112,061	(46,020,125)
Opening balance of cash and cash equivalents		28,100,743	74,233,872
Effect of exchange rate fluctuations on cash and cash equivalents held in foreign currency	8,914,198		(113,004)
Closing balance of cash and cash equivalents		260,127,002	28,100,743
Cash and cash equivalents	7	259,689,135	28,100,743
Restricted cash	7	437,867	-

The accompanying notes are an integral part of the separate financial statements.


Pablo Emilio Arroyave Fernández
Registered Agent (*)


Mario Alonso García Romero
Accountant (*)
Professional License 69852 - T


Mayra Alejandra Vergara Barrientos
Statutory Auditor
Professional License 195584 - T
Member of KPMG S.A.S.
(See my report dated February 26, 2023)

(*) We, the undersigned Registered Agent and Public Accountant hereby certify that we have previously verified the assertions contained in these financial statements and that they have been faithfully taken from the Company's accounting books.


Odinsa S.A.

Separate Statement of Changes in Equity For the years ended December 31, 2022 and 2021 (amounts in COP thousands)

	Note	Capital stock and share issue premium	Legal reserve	Reserves	Other comprehensive income	Retained earnings and income of the year	Other equity components	Total equity
Balance at January 1, 2022		374,133,269	78,498,174	1,191,534,460	432,376,734	(461,455,265)	(7,144,926)	1,607,942,446
Current period net income		-	-	-	-	432,047,734	-	432,047,734
Other comprehensive income after taxes		-	-	-	66,844,673	-	-	66,844,673
Current period comprehensive income		-	-	-	66,844,673	432,047,734	-	498,892,407
Cash distribution of common dividends	29	-	-	(380,000,000)	-	-	-	(380,000,000)
Effect of income tax rate changes in Colombia	4.2.1.2	-	-	-	-	(3,833,736)	-	(3,833,736)
Purchases to minority shareholdings		-	-	-	-	-	24,283,175	24,283,175
Other changes		-	-	-	-	-	2,232,828	2,232,828
Balance at December 31, 2022		374,133,269	78,498,174	811,534,460	499,221,407	(33,241,267)	19,371,077	1,749,517,120
Balance at January 1, 2021		374,133,269	78,498,174	1,191,534,460	214,493,866	(334,850,773)	(7,144,958)	1,516,664,038
Current period net income		-	-	-	-	(88,016,006)	-	(88,016,006)
After-tax other comprehensive income		-	-	-	217,882,868	-	-	217,882,868
Current period comprehensive income		-	-	-	217,882,868	(88,016,006)	-	129,866,862
Effect of income tax rate changes in Colombia	4.2.1.2	-	-	-	-	(38,588,486)	-	(38,588,486)
Other changes		-	-	-	-	-	32	32
Balance at December 31, 2021		374,133,269	78,498,174	1,191,534,460	432,376,734	(461,455,265)	(7,144,926)	1,607,942,446

The accompanying notes are an integral part of the separate financial statements.


Pablo Emilio Arroyave Fernández
Registered Agent (*)


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(See my report dated February 26, 2023)

(*) We, the undersigned Registered Agent and Public Accountant hereby certify that we have previously verified the assertions contained in these separate financial statements and that they have been faithfully taken from the Company's accounting books.

GRI CONTENT INDEX

General Disclosures

GRI Standard	Content	Page	Comments / Omissions	External verification
The organization and its reporting practices				
2-1	Organizational details	7	"Odinsa S.A Headquarters: Medellín, Antioquia Operations in: Aruba, Colombia and Ecuador"	
2-2	Entities included in sustainability reporting	4		
2-3	Reporting period, frequency and contact point	4		
2-4	Information update	-	This report does not provide an update of previously disclosed information.	
2-5	External verificatio	4	Detailed information in the appendices of the report	
Activities and employees				
2-6	Activities, value chain and other business relationships	58		
2-7	Employees	7	Detailed information in the appendices of the report	
2-8	Workers who are not employees (contractors)	-	Detailed information in the appendices of the report	
Governance				
2-9	Governance structure and composition	44, 47, 49		
2-10	Appointment and selection of the highest governance body	47		
2-11	Chair of the highest governance body	46		
2-12	Role of the highest governance body in overseeing impact management	44, 45, 47, 58, 59		
2-13	Delegation of responsibility for impact management	44, 49, 58		
2-14	Role of the highest governance body in sustainability reporting	47		
2-15	Conflicts of In erest	45, 53		
2-17	Collective knowledge of the highest governance body	45, 48		
2-18	Evaluating the highest governance body's performance	48		
2-19	Remuneration policies	48, 49		
2-20	Process for determining remuneration	48		

GRI Standard	Content	Page	Comments / Omissions	External verification
Strategy, policies and practices				
2-22	Sustainable Development Strategy Statement	29		
2-23	Commitments and policies	52		
2-24	Incorporation of commitments and policies	52		
2-26	Mechanisms for seeking advice and raising concerns	53		
2-27	Compliance with laws and regulations (including environmental and social)	56		
2-28	Membership in associations	57		
Stakeholder engagement				
2-29	Approach to stakeholder engagement	53, 58		
2-30	Collective bargaining agreements	62		
Materiality				
3-1	Process for determining material topics	5		
3-2	List of material topics	6		

Material topics

GRI Standard	Content	Location	Omissions	External verification
Ethics, Compliance and Transparency				
3-3	Description of material topic management	52		
2-28	Associations (contributions)	57	The Autopistas del Café concession made contributions to the Colombian Chamber of Infrastructure (CCI) and the National Business Association of Colombia (ANDI) amounting to COP 91,466,812.	
2-23	Values, principles, standards, and norms of behavior	52		
2-26	Mechanisms for advice and concerns about ethics	55		
205-1	Operations assessed for risks related to corruption	56		
205-2	Communication and training about anti-corruption policies and procedures	55		Yes
205-3	Confirmed incidents of corruption and actions taken	56		Yes
206-1	Legal proceedings related to anti-competitive behavior	56		
307-1 SASB (IF-EN-160a.1)	Non-compliance with environmental laws and regulations	56		

GRI Standard	Content	Location	Omissions	External verification
419-1	Non-compliance with social and economic laws and regulations.	56		
SASB (IF-EN-510a.2)	Total amount of monetary losses as a result of legal proceedings associated with charges of (1) bribery or corruption and (2) anti-competitive practices.	56		
SASB (IF-EN-510a.3)	Description of policies and practices for preventing (1) bribery or corruption and (2) anti-competitive behavior in project bid proceedings.	52		
Human Rights				
3-3	Description of material topic management	62		
2-30	Employees covered by collective bargaining agreements	62		
406-1	Cases of discrimination and corrective actions launched	62		Yes
411-1	Cases of human rights violations of indigenous peoples	62		
Infrastructure for Development				
3-3	Description of material topic management	64		
203-2	Significant indirect economic impacts	64, 67		
413-1	Operations with local community engagement, impact assessments, and development programs	64, 67		
OD-CD1	Social investments and means through which social investments are made	66		Yes
Strategic Relations				
3-3	Description of material topic management	68		
2-29	Approach to stakeholder engagement	68		
Our talent				
3-3	Description of material topic management	73		
401-1	New employee hires and employee turnover	79		
404-1	Average hours of training per employee per year	75		Yes
404-3	Percentage of employees receiving performance and professional development reviews	79		Yes
405-2	Equity in remuneration: Base salary and remuneration ratio between women and men	78		Yes
405-1	Diversity in Governing Bodies and Employees	77		
OD (DT-01)	Commitment Measurement	78		Yes
OD (DT-02)	Climate measurement in Concessions	79		Yes
Supply Chain				
3-3	Description of material topic management	81, 82		
2-6	The organization's supply chain	81		
204-1	Proportion of expenditure on local suppliers	85		

GRI Standard	Content	Location	Omissions	External verification
308-1	New suppliers evaluated and selected using environmental criteria	82	The Autopistas del Café, Green Corridor and Túnel Aburrá Oriente concessions do not have ESG criteria for their evaluation and selection process.	Yes
414-1	New suppliers that were screened using social criteria	82	The Autopistas del Café, Green Corridor and Túnel Aburrá Oriente concessions do not have ESG criteria for their evaluation and selection process.	Yes
OD (GP-01)	Number of level 1 suppliers and critical non-level 1 suppliers with ESG risk assessments	82, 83		Yes
OD (GP-02)	Suppliers with ESG risk identification and assessmen	82	At the Autopistas del Café, Green Corridor, Malla Vial del Meta, Túnel Aburrá Oriente and Quiport Concessions, there are no ESG risk assessments.	Yes
OD (GP-03)	Suppliers classified as high sustainability ris	82, 83	Odinsa, the Autopistas del Café, Conexión Pacífico, Green Corridor, Malla Vial del Meta, Túnel Aburra Oriente and Quiport Concessions do not have a definition of high sustainability risk; therefore, they do not classify their suppliers or perform assessments based on this criterion.	Yes
OD (GP-04)	Critical suppliers with ESG risk assessment	82, 83		Yes
OD (GP-05)	Suppliers that have accessed the training program and incentives for promoting good sustainability practices	84		
Occupational Health and Safety				
3-3	Description of material topic management	86		
403-1	Occupational Health and Safety Management System	86, 87		Yes
403-2	Hazard identification, risk assessment and incident i vestigation	86, 87, 88		Yes
403-3	Occupational health care services	86		Yes
403-4	Worker involvement, consultation and communication on occupational health and safety	88		Yes
403-5	Employee training on Occupational Health and Safety	86, 88, 89		Yes
403-6	Promotion of Health	87		Yes
403-7	Prevention and mitigation of impacts on the health and safety of workers directly linked to business relationships	86, 88		Yes
403-8	Coverage of the SISO Management System	88, 89		Yes
403-9	Work-related injuries	89, 90		Yes
403-10	Work-related illnesses and diseases	89		
SASB EM-CM-320a.1	(1) Total Recordable Incident Rate (TRIR), (2) frequency index of “near incidents” for full-time employees (FTEs) and contractors.	89		Yes
Safe Connections				
3-3	Description of material topic management	92		

GRI Standard	Content	Location	Omissions	External verification
OD (SV-01)	Deaths	94		Yes
OD (SV-02)	Road Incidents	94		Yes
OD (SV-03)	Road Accidents	94		Yes
OD (SV-04)	Mortality rate	94		Yes
OD(SV-09)	Road Safety Awareness	93		
Travel Experience				
3-3	Description of material topic management	97		
OD (SU-01)	Customer satisfaction evaluations	98		
Climate Change and Air Quality				
3-3	Description of material topic management	101		
302-1	Energy consumption within the organization and cost of energy	102		Yes
305-1	Scope 1 direct emissions	104, 105		Yes
305-2	Scope 2 indirect emissions	104, 105		Yes
305-5	Reduction of absolute direct and indirect emissions	104		
305-7	Nitrogen oxides (NOX), sulfur oxides (SOX) and other significant air emission	108		
OD(CC-09)	Avoided Emissions, Total required annual investment, Total expected savings	104		
OD(CC-08)	Offset Emissions	106		
SASB (IF-EN-410a.1)	Number of (1) commissioned projects certified according to a sustainability standard with multiple third party attributes and (2) active projects seeking that certification	104		
SASB (IF-EN-410a.2)	Analysis of the process to incorporate energy and water efficiency considerations in the operational phase of project planning and design.	101		
Ecosystems: water and biodiversity				
3-3	Description of material topic management	109, 116		
303-1	Interaction with water as a shared resource	109		
303-2	Management of impacts related to water discharges	109		
303-3	Water extraction	111, 112		Yes
303-4	Water discharge	111, 112		Yes
303-5	Water consumption	113		Yes
OD-EC1	Water footprint measurement	113		Yes

GRI Standard	Content	Location	Omissions	External verification
304-1	Operational sites located in, or adjacent to, protected areas and areas of high biodiversity value protected areas	117		
304-2	Significant impacts of activities, products, and services on biodiversity	116		
304-3	Habitats protected or restored	118		
304-4	Species on the UICN Red List and national conservation lists with habitats in the areas of influence	119		
ECB-03	Rescued and/or relocated species	120		
ECB-04	Environmental education campaigns	120		
ECB-05	Strategic ecosystem conservation agreements	120		
ECB-11	Trees planted	119		
Circular Economy				
3-3	Description of material topic management	121		
301-1	Materials used by weight or volume	123		Yes
301-2	Recycled construction materials	123		Yes
306-1	Generation of waste and significant waste-related impacts	121		
306-2	Management of significant waste-related impacts	121		
306-3	Waste generated	123, 124, 125		Yes
306-4	Waste not destined for disposal	123, 124, 125		Yes
306-5	Waste destined for disposal	123, 124, 125		Yes
OD(EC-01)	Savings from implementing circularity initiatives	123		
SASB (IF-EN-410a.1)	Number of (1) commissioned projects certified according to a sustainability standard with multiple third party attributes and (2) active projects seeking that certification	123		

ESG INDICATOR ASSURANCE MEMORANDUM



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INDEPENDENT AUDITOR'S LIMITED ASSURANCE REPORT

Dear
Shareholders and other stakeholders of
Odinsa S.A. (hereinafter referred to as "The Company")
Medellín, Antioquia

Introduction

We have been engaged by Odinsa S.A. ("The Company") to provide our limited assurance report on the information contained in the Company's Annual Report for the year beginning January 1 and ending December 31, 2022.

Responsibilities of the Company's Management

The Company's management is responsible for the preparation and fair presentation of the information contained in the Annual Report, in accordance with the guidelines of the *Global Reporting Initiative* (GRI) standards, the *Sustainability Accounting Standards Board* (SASB) indicators, and the indicators defined as its own, as well as for the internal controls determined necessary to enable the preparation of such information free of material misstatement, whether due to fraud or error.

Independence and Quality Management

We have complied with the ethical and independence requirements of the Professional Code of Ethics for Public Accountants, issued by the International *Ethics Standards Board for Accountants* (IESBA), which is based on principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

BDO Audit S.A.S BIC applies ISQM 1 (*International Standard on Quality Management 1*) and, therefore, has an integrated system in place to ensure the quality of audit and assurance work, which includes documented policies and procedures related to compliance with ethical requirements, professional standards and applicable legal requirements.

Responsibility of Independent Auditors

Our responsibility is to conclude on the information contained in the Annual Report of Odinsa S.A., based on the limited assurance work conducted in accordance with International Standard on Assurance Engagements 3000 (Revised): Assurance Engagements Other Than Audits or Reviews of Historical Financial Information (NIEA 3000), issued by the International Auditing and Assurance Standards Board (IAASB), applicable to non-historical information.

1

BDO Colombia S.A.S. BIC BDO Outsourcing S.A.S BIC BDO Audit S.A.S BIC BDO Shared Service Center S.A.S. BIC, Colombian simplified joint stock companies, are members of BDO International Limited, a UK company limited by guarantee, and are part of the BDO international network of independent member firms.



A limited assurance engagement conducted in accordance with International Standard on Assurance Engagements 3000 (Revised): Assurance Engagements Other Than Audits or Reviews of Historical Financial Information (NIEA 3000) consists mainly of inquiring with management and other Company professionals involved in the preparation of the information contained in the Annual Report of Odinsa S.A., identifying the areas in which it is likely that the information on the subject matter under analysis contains material misstatements, and applying analytical procedures and detailed procedures to find evidence to conclude in the form of limited assurance on the information taken as a whole. A limited assurance engagement also requires the performance of additional procedures when the independent auditor becomes aware of matters that lead him/her to believe that the information contained in the Annual Report, taken as a whole, may be materially misstated.

The procedures selected were based on our understanding of aspects related to the compilation and presentation of the information contained in the indicators defined in Annexes 1 and 2 and presented in the Annual Report of Odinsa S.A. and other circumstances of the engagement and our consideration of areas where material errors could exist. The procedures involved:

- Understanding the calculation methodology and procedures for compiling the indicators through interviews with the professionals responsible for preparing the information;
- Considering the assessment of material misstatement risks of selected indicators in the Annual Report, with a view to obtaining limited assurance;
- Planning the work, considering the relevance, the volume of quantitative and qualitative information and the operational systems that served as the basis for the preparation of the information contained in the Annual Report of Odinsa S.A., referring to the period from January 1 to December 31, 2022;
- Testing the completeness and reasonableness of the information, based on the random selection of a sample of the information used to prepare each indicator;
- Testing the appropriate preparation of indicators, in light of GRI standards, SASB indicators and indicators defined as its own.
- Applying detailed procedures to corroborate the accuracy of the information used to construct the indicators (see Annexes 1 and 2);
- Applying analytical procedures on the quantitative information and inquiries on qualitative information and its correlation with the indicators disclosed in the information contained in the 2022 Annual Report of Odinsa S.A.

Appendices 1 and 2 detail the sustainability performance standards and indicators included in the scope of our work.

The limited assurance engagements also included adherence to the guidelines and criteria of the structure for preparing Sustainability Reports in the guidelines of the GRI standards, in its "in reference" option, applicable in the preparation of the report contained in the 2022 Annual Report of Odinsa S.A.

We believe that the evidence obtained in our engagement is sufficient and appropriate to provide a basis for our limited conclusion.

Scope and Limitations

This report has been prepared solely in the interest of the organization in accordance with the terms of our service proposal.

2



The procedures applied in the limited assurance engagement are substantially less extensive than those applied in the audit work for the purpose of issuing an opinion on the information contained in the 2022 Annual Report of Odinsa S.A. Therefore, the procedures applied in a limited assurance engagement differ in nature and timing, and their extent is less than that of a reasonable assurance engagement.

Non-financial data are subject to more inherent limitations than financial data, given the nature and diversity of the methods used to determine, calculate or estimate such data. Qualitative interpretations of materiality, relevance and accuracy of the data are subject to individual assumptions and judgments. Furthermore, we did not perform any work on data reported for prior periods, nor in relation to the Company's future projections and goals.

Conclusion

Based on the procedures performed, described in this report and the evidence obtained, nothing has come to our attention that would lead us to believe that the information contained within the scope of the review and included in the Annual Report, referring to the fiscal year started on January 1 and ended on December 31, 2022, of Odinsa S.A., have not complied, in all material aspects, with all the requirements defined in the *Global Reporting Initiative* (GRI) standards, as well as in the indicators defined by the *Sustainability Accounting Standards Board* (SASB) and the indicators defined as its own for the preparation of reports, according to the records and files that served as basis for its preparation.

Action Plans

BDO Audit S.A.S. BIC has provided Odinsa S.A., through a separate report, recommendations for action for the future preparation of the Annual Report, which do not modify the conclusion expressed in this report. These recommendations are intended to strengthen the process of construction, management, measurement, review and communication of the Company's sustainability indicators.

LUIS FERNANDO GÓMEZ GONZÁLEZ
Audit and Assurance Partner
Public Accountant Professional License No. 144.355

Member of
BDO Audit S.A.S BIC
99097-11-3176-23

Medellín, March 13, 2023.

3



ANEXO 1

Below are the different versions of the GRI Standards, as well as the indicators defined by Management as its own.

These criteria are an integral part of our independent limited assurance report on Odinsa S.A.'s Integrated Report for the period from January 1 to December 31, 2022.

GRI Standard	Description Odinsa
205-2 (2016)	Communication and training about anti-corruption policies and procedures.
205-3 (2016)	Confirmed incidents of corruption and actions taken.
301-1 (2016)	Materials used by weight or volume.
301-2 (2016)	Recycled input materials used.
302-1 (2016)	Energy consumption within the organization.
303-3 (2018)	Water withdrawal.
303-4 (2018)	Water discharge.
303-5 (2018)	Water consumption.
305-1 (2016)	Direct (Scope 1) GHG emissions.
305-2 (2016)	Energy indirect (Scope 2) GHG emissions.
306-3 (2020)	Waste generated.
306-4 (2020)	Waste diverted from disposal.
306-5 (2020)	Waste directed to disposal.
308-1 (2016)	New suppliers that were screened using environmental criteria.
403-1 (2018)	Occupational health and safety management system.
403-2 (2018)	Hazard identification, risk assessment and incident investigation.
403-3 (2018)	Occupational health services.
403-4 (2018)	Worker participation, consultation and communication on occupational health and safety.
403-5 (2018)	Worker training on occupational health and safety.
403-6 (2018)	Promotion of worker health.
403-7 (2018)	Prevention and mitigation of occupational health and safety impacts directly linked to business relationships.
403-8 (2018)	Coverage of the occupational health and safety management system.
403-9 (2018)	Work-related injuries.
404-1 (2016)	Average hours of training per year per employee.
404-3 (2016)	Percentage of employees receiving regular performance and career development reviews.
405-2 (2016)	Ratio of basic salary and remuneration of women to men.
406-1 (2016)	Incidents of discrimination and corrective actions taken.
414-1 (2016)	New suppliers that were screened using social criteria.



Autopistas de Café

205-2 (2016)	Communication and training about anti-corruption policies and procedures.
205-3 (2016)	Confirmed incidents of corruption and actions taken.
301-1 (2016)	Materials used by weight or volume.
301-2 (2016)	Recycled input materials used.
302-1 (2016)	Energy consumption within the organization.
303-3 (2018)	Water withdrawal.
303-4 (2018)	Water discharge.
303-5 (2018)	Water consumption.
303-1 (2016)	Direct (Scope 1) GHG emissions.
303-2 (2016)	Energy indirect (Scope 2) GHG emissions.
303-3 (2020)	Waste generated.
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403-3 (2018)	Worker participation, consultation and communication on occupational health and safety.
403-4 (2018)	Worker training on occupational health and safety.
403-5 (2018)	Promotion of worker health.
403-6 (2018)	Prevention and mitigation of occupational health and safety impacts directly linked to business relationships.
403-7 (2018)	Coverage of the occupational health and safety management system.
403-8 (2018)	Work-related injuries.
403-9 (2018)	Average hours of training per year per employee.
404-1 (2016)	Percentage of employees receiving regular performance and career development reviews.
404-3 (2016)	Ratio of basic salary and remuneration of women to men.
405-2 (2016)	Incidents of discrimination and corrective actions taken.
406-1 (2016)	New suppliers that were screened using social criteria.
414-1 (2016)	New suppliers that were screened using social criteria.

Conexión Pacífico 2

205-2 (2016)	Communication and training about anti-corruption policies and procedures.
205-3 (2016)	Confirmed incidents of corruption and actions taken.
301-1 (2016)	Materials used by weight or volume.
301-2 (2016)	Recycled input materials used.
302-1 (2016)	Energy consumption within the organization.
303-3 (2018)	Water withdrawal.
303-4 (2018)	Water discharge.
303-5 (2018)	Water consumption.
305-1 (2016)	Direct (Scope 1) GHG emissions.
305-2 (2016)	Energy indirect (Scope 2) GHG emissions.
306-3 (2020)	Waste generated.
306-4 (2020)	Waste diverted from disposal.
306-5 (2020)	Waste directed to disposal.



308-1 (2016)	New suppliers that were screened using environmental criteria.
403-1 (2018)	Occupational health and safety management system.
403-2 (2018)	Hazard identification, risk assessment and incident investigation.
403-3 (2018)	Occupational health services.
403-4 (2018)	Worker participation, consultation and communication on occupational health and safety.
403-5 (2018)	Worker training on occupational health and safety.
403-6 (2018)	Promotion of worker health.
403-7 (2018)	Prevention and mitigation of occupational health and safety impacts directly linked to business relationships.
403-8 (2018)	Coverage of the occupational health and safety management system.
403-9 (2018)	Work-related injuries.
404-1 (2016)	Average hours of training per year per employee.
404-3 (2016)	Percentage of employees receiving regular performance and career development reviews.
405-2 (2016)	Ratio of basic salary and remuneration of women to men.
406-1 (2016)	Incidents of discrimination and corrective actions taken.
414-1 (2016)	New suppliers that were screened using social criteria.

El Dorado

205-2 (2016)	Communication and training about anti-corruption policies and procedures.
205-3 (2016)	Confirmed incidents of corruption and actions taken.
301-1 (2016)	Materials used by weight or volume.
301-2 (2016)	Recycled input materials used.
302-1 (2016)	Energy consumption within the organization.
303-3 (2018)	Water withdrawal.
303-4 (2018)	Water discharge.
303-5 (2018)	Water consumption.
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403-1 (2018)	Occupational health and safety management system.
403-2 (2018)	Hazard identification, risk assessment and incident investigation.
403-3 (2018)	Occupational health services.
403-4 (2018)	Worker participation, consultation and communication on occupational health and safety.
403-5 (2018)	Worker training on occupational health and safety.
403-6 (2018)	Promotion of worker health.
403-7 (2018)	Prevention and mitigation of occupational health and safety impacts directly linked to business relationships.
403-8 (2018)	Coverage of the occupational health and safety management system.



403-9 (2018)	Work-related injuries.
404-1 (2016)	Average hours of training per year per employee.
404-3 (2016)	Percentage of employees receiving regular performance and career development reviews.
405-2 (2016)	Ratio of basic salary and remuneration of women to men.
406-1 (2016)	Incidents of discrimination and corrective actions taken.
414-1 (2016)	New suppliers that were screened using social criteria.
Green Corridor	
205-2 (2016)	Communication and training about anti-corruption policies and procedures.
205-3 (2016)	Confirmed incidents of corruption and actions taken.
301-1 (2016)	Materials used by weight or volume.
301-2 (2016)	Recycled input materials used.
302-1 (2016)	Energy consumption within the organization.
303-3 (2018)	Water withdrawal.
303-4 (2018)	Water discharge.
303-5 (2018)	Water consumption.
305-1 (2016)	Direct (Scope 1) GHG emissions.
305-2 (2016)	Energy indirect (Scope 2) GHG emissions.
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308-1 (2016)	New suppliers that were screened using environmental criteria.
403-1 (2018)	Occupational health and safety management system.
403-2 (2018)	Hazard identification, risk assessment and incident investigation.
403-3 (2018)	Occupational health services.
403-4 (2018)	Worker participation, consultation and communication on occupational health and safety.
403-5 (2018)	Worker training on occupational health and safety.
403-6 (2018)	Promotion of worker health.
403-7 (2018)	Prevention and mitigation of occupational health and safety impacts directly linked to business relationships.
403-8 (2018)	Coverage of the occupational health and safety management system.
403-9 (2018)	Work-related injuries.
404-1 (2016)	Average hours of training per year per employee.
404-3 (2016)	Percentage of employees receiving regular performance and career development reviews.
405-2 (2016)	Ratio of basic salary and remuneration of women to men.
406-1 (2016)	Incidents of discrimination and corrective actions taken.
414-1 (2016)	New suppliers that were screened using social criteria.
Malla Vial del Meta	
205-2 (2016)	Communication and training about anti-corruption policies and procedures.
205-3 (2016)	Confirmed incidents of corruption and actions taken.
301-1 (2016)	Materials used by weight or volume.
301-2 (2016)	Recycled input materials used.



302-1 (2016)	Energy consumption within the organization.
303-3 (2018)	Water withdrawal.
303-4 (2018)	Water discharge.
303-5 (2018)	Water consumption.
305-1 (2016)	Direct (Scope 1) GHG emissions.
305-2 (2016)	Energy indirect (Scope 2) GHG emissions.
306-3 (2020)	Waste generated.
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306-5 (2020)	Waste directed to disposal.
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403-1 (2018)	Occupational health and safety management system.
403-2 (2018)	Hazard identification, risk assessment and incident investigation.
403-3 (2018)	Occupational health services.
403-4 (2018)	Worker participation, consultation and communication on occupational health and safety.
403-5 (2018)	Worker training on occupational health and safety.
403-6 (2018)	Promotion of worker health.
403-7 (2018)	Prevention and mitigation of occupational health and safety impacts directly linked to business relationships.
403-8 (2018)	Coverage of the occupational health and safety management system.
403-9 (2018)	Work-related injuries.
404-1 (2016)	Average hours of training per year per employee.
404-3 (2016)	Percentage of employees receiving regular performance and career development reviews.
405-2 (2016)	Ratio of basic salary and remuneration of women to men.
406-1 (2016)	Incidents of discrimination and corrective actions taken.
414-1 (2016)	New suppliers that were screened using social criteria.
Quiport	
205-2 (2016)	Communication and training about anti-corruption policies and procedures.
205-3 (2016)	Confirmed incidents of corruption and actions taken.
301-1 (2016)	Materials used by weight or volume.
301-2 (2016)	Recycled input materials used.
302-1 (2016)	Energy consumption within the organization.
303-3 (2018)	Water withdrawal.
303-4 (2018)	Water discharge.
303-5 (2018)	Water consumption.
305-1 (2016)	Direct (Scope 1) GHG emissions.
305-2 (2016)	Energy indirect (Scope 2) GHG emissions.
306-3 (2020)	Waste generated.
306-4 (2020)	Waste diverted from disposal.
306-5 (2020)	Waste directed to disposal.
308-1 (2016)	New suppliers that were screened using environmental criteria.
403-1 (2018)	Occupational health and safety management system.
403-2 (2018)	Hazard identification, risk assessment and incident investigation.



403-3 (2018)	Occupational health services.
403-4 (2018)	Worker participation, consultation and communication on occupational health and safety.
403-5 (2018)	Worker training on occupational health and safety.
403-6 (2018)	Promotion of worker health.
403-7 (2018)	Prevention and mitigation of occupational health and safety impacts directly linked to business relationships.
403-8 (2018)	Coverage of the occupational health and safety management system.
403-9 (2018)	Work-related injuries.
404-1 (2016)	Average hours of training per year per employee.
404-3 (2016)	Percentage of employees receiving regular performance and career development reviews.
405-2 (2016)	Ratio of basic salary and remuneration of women to men.
406-1 (2016)	Incidents of discrimination and corrective actions taken.
414-1 (2016)	New suppliers that were screened using social criteria.
Túnel de Aburrá	
205-2 (2016)	Communication and training about anti-corruption policies and procedures.
205-3 (2016)	Confirmed incidents of corruption and actions taken.
301-1 (2016)	Materials used by weight or volume.
301-2 (2016)	Recycled input materials used.
302-1 (2016)	Energy consumption within the organization.
303-3 (2018)	Water withdrawal.
303-4 (2018)	Water discharge.
303-5 (2018)	Water consumption.
305-1 (2016)	Direct (Scope 1) GHG emissions.
305-2 (2016)	Energy indirect (Scope 2) GHG emissions.
306-3 (2020)	Waste generated.
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403-1 (2018)	Occupational health and safety management system.
403-2 (2018)	Hazard identification, risk assessment and incident investigation.
403-3 (2018)	Occupational health services.
403-4 (2018)	Worker participation, consultation and communication on occupational health and safety.
403-5 (2018)	Worker training on occupational health and safety.
403-6 (2018)	Promotion of worker health.
403-7 (2018)	Prevention and mitigation of occupational health and safety impacts directly linked to business relationships.
403-8 (2018)	Coverage of the occupational health and safety management system.
403-9 (2018)	Work-related injuries.
404-1 (2016)	Average hours of training per year per employee.
404-3 (2016)	Percentage of employees receiving regular performance and career development reviews.



405-2 (2016) Ratio of basic salary and remuneration of women to men.
 406-1 (2016) Incidents of discrimination and corrective actions taken.
 414-1 (2016) New suppliers that were screened using social criteria.

Own Indicators	Description
Odinsa	
ECB-03	Species rescued and/or relocated.
ECB-11	Trees planted.
OP (GP-01)	Number of level 1 suppliers and critical non-level 1 suppliers with ESG risk assessments.
OD (GP-02)	Suppliers with ESG risk identification and assessment.
OD (GP-03)	Suppliers classified as high sustainability risk.
OD (GP-04)	Critical suppliers with ESG risk assessment.
OD-CD1	Social investments and channels through which investments are made.
OD (DT-01)	Engagement Measurement.
OD (DT-02)	Climate measurement in Concessions.
OD (SV-01)	Fatalities.
OD (SV-02)	Road incidents.
OD (SV-03)	Road accidents.
OD (SV-04)	Mortality rate.
Autopistas de Café	
ECB-03	Species rescued and/or relocated.
ECB-11	Trees planted.
OP (GP-01)	Number of level 1 suppliers and critical non-level 1 suppliers with ESG risk assessments.
OD (GP-02)	Suppliers with ESG risk identification and assessment.
OD (GP-03)	Suppliers classified as high sustainability risk.
OD (GP-04)	Critical suppliers with ESG risk assessment.
OD-CD1	Social investments and channels through which investments are made.
OD (DT-01)	Engagement Measurement.
OD (DT-02)	Climate measurement in Concessions.
OD (SV-01)	Fatalities.
OD (SV-02)	Road incidents.
OD (SV-03)	Road Accidents
OD (SV-04)	Mortality rate.
Conexión Pacífico 2	
ECB-03	Species rescued and/or relocated.
ECB-11	Trees planted.
OP (GP-01)	Number of level 1 suppliers and critical non-level 1 suppliers with ESG risk assessments.
OD (GP-02)	Suppliers with ESG risk identification and assessment.
OD (GP-03)	Suppliers classified as high sustainability risk.
OD (GP-04)	Critical suppliers with ESG risk assessment.
OD-CD1	Social investments and channels through which investments are made.
OD (DT-01)	Engagement Measurement.
OD (DT-02)	Climate measurement in Concessions.
OD (SV-01)	Fatalities.
OD (SV-02)	Road incidents.
OD (SV-03)	Road Accidents
OD (SV-04)	Mortality rate.



El Dorado	
ECB-03	Species rescued and/or relocated.
ECB-11	Trees planted.
OP (GP-01)	Number of level 1 suppliers and critical non-level 1 suppliers with ESG risk assessments.
OD (GP-02)	Suppliers with ESG risk identification and assessment.
OD (GP-03)	Suppliers classified as high sustainability risk.
OD (GP-04)	Critical suppliers with ESG risk assessment.
OD-CD1	Social investments and channels through which investments are made.
OD (DT-01)	Engagement Measurement.
OD (DT-02)	Climate measurement in Concessions.
OD (SV-01)	Fatalities.
OD (SV-02)	Road incidents.
OD (SV-03)	Road Accidents
OD (SV-04)	Mortality rate.
Green Corridor	
ECB-03	Species rescued and/or relocated.
ECB-11	Trees planted.
OP (GP-01)	Number of level 1 suppliers and critical non-level 1 suppliers with ESG risk assessments.
OD (GP-02)	Suppliers with ESG risk identification and assessment.
OD (GP-03)	Suppliers classified as high sustainability risk.
OD (GP-04)	Critical suppliers with ESG risk assessment.
OD-CD1	Social investments and channels through which investments are made.
OD (DT-01)	Engagement Measurement.
OD (DT-02)	Climate measurement in Concessions.
OD (SV-01)	Fatalities.
OD (SV-02)	Road incidents.
OD (SV-03)	Road Accidents
OD (SV-04)	Mortality rate.
Malla Vial del Meta	
ECB-03	Species rescued and/or relocated.
ECB-11	Trees planted.
OP (GP-01)	Number of level 1 suppliers and critical non-level 1 suppliers with ESG risk assessments.
OD (GP-02)	Suppliers with ESG risk identification and assessment.
OD (GP-03)	Suppliers classified as high sustainability risk.
OD (GP-04)	Critical suppliers with ESG risk assessment.
OD-CD1	Social investments and channels through which investments are made.
OD (DT-01)	Engagement Measurement.
OD (DT-02)	Climate measurement in Concessions.
OD (SV-01)	Fatalities.
OD (SV-02)	Road incidents.
OD (SV-03)	Road Accidents
OD (SV-04)	Mortality rate.
Quiport	
ECB-03	Species rescued and/or relocated.
ECB-11	Trees planted.
OP (GP-01)	Number of level 1 suppliers and critical non-level 1 suppliers with ESG risk assessments.



OD (GP-02)	Suppliers with ESG risk identification and assessment.
OD (GP-03)	Suppliers classified as high sustainability risk.
OD (GP-04)	Critical suppliers with ESG risk assessment.
OD-CD1	Social investments and channels through which investments are made.
OD (DT-01)	Engagement Measurement.
OD (DT-02)	Climate measurement in Concessions.
OD (SV-01)	Fatalities.
OD (SV-02)	Road incidents.
OD (SV-03)	Road Accidents
OD (SV-04)	Mortality rate.
Túnel de Aburrá	
ECB-03	Species rescued and/or relocated.
ECB-11	Trees planted.
OP (GP-01)	Number of level 1 suppliers and critical non-level 1 suppliers with ESG risk assessments.
OD (GP-02)	Suppliers with ESG risk identification and assessment.
OD (GP-03)	Suppliers classified as high sustainability risk.
OD (GP-04)	Critical suppliers with ESG risk assessment.
OD-CD1	Social investments and channels through which investments are made.
OD (DT-01)	Engagement Measurement.
OD (DT-02)	Climate measurement in Concessions.
OD (SV-01)	Fatalities.
OD (SV-02)	Road incidents.
OD (SV-03)	Road Accidents
OD (SV-04)	Mortality rate.

ANEXO 2

SASB (Sustainability Accounting Standards Board) indicators for construction materials companies.

SASB Indicators	Description
Odinsa	
EM-CM320a.1	(1) Total Recordable Incident Rate (TRIR), (2) frequency index of "near incidents" for full-time employees (FTEs) and contractors.
Autopistas de Café	
EM-CM320a.1	(1) Total Recordable Incident Rate (TRIR), (2) frequency index of "near incidents" for full-time employees (FTEs) and contractors.
Conexión Pacífico 2	
EM-CM320a.1	(1) Total Recordable Incident Rate (TRIR), (2) frequency index of "near incidents" for full-time employees (FTEs) and contractors.
El Dorado	
EM-CM320a.1	(1) Total Recordable Incident Rate (TRIR), (2) frequency index of "near incidents" for full-time employees (FTEs) and contractors.



Malla Vial del Meta

EM-CM320a.1 (1) Total Recordable Incident Rate (TRIR), (2) frequency index of "near incidents" for full-time employees (FTEs) and contractors.

Quiport

EM-CM320a.1 (1) Total Recordable Incident Rate (TRIR), (2) frequency index of "near incidents" for full-time employees (FTEs) and contractors.

Túnel de Aburrá

EM-CM320a.1 (1) Total Recordable Incident Rate (TRIR), (2) frequency index of "near incidents" for full-time employees (FTEs) and contractors.



Our **Common** Journey

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