Sustainable Financing
Monitoring Report
2024

Colombia Telecomunicaciones S.A. ESP BIC

Content

Sustainable Financing Monitoring Report

Colombia Telecomunicaciones SA ESP BIC (hereinafter Telefónica Movistar) presents in this Sustainable Financing Monitoring Report the extract of the indicators selected for the credits linked to sustainability performance presented in the 2024 Responsible Management Report.

The four indicators are the following:

- Percentage of women in leadership positions.
- Energy consumption per traffic unit.
- Scope 1 and 2 Emissions.
- Percentage of Third Parties/ Partners trained in Information Security.

Gender Equity

Indicator:

- **Percentage of women in leadership positions.**

The Company is convinced that organizations reflect the people who comprise them. For this reason, Diversity, Equity, and Inclusion (DEI) management has established itself as a strategic lever for driving digital transformation and advancing the development of a responsible business model.

The company has a Global Diversity Council and a Local Committee responsible for the design, implementation, and monitoring of actions, programs, and initiatives aimed at fostering an inclusive and diverse culture at all levels of the organization.

This commitment is reinforced by the Telefónica Group's Board of Directors, the highest governance body, which promotes a Global Diversity Policy applicable to all group companies.

This policy establishes principles that ensure equal opportunities, fair and impartial treatment, and non-discrimination, positioning the group clearly and firmly against any conduct based on prejudice based on nationality, ethnic origin, skin color, marital status, family responsibilities, religion, age, disability, social status, political opinion, HIV or health status, gender, sex, sexual orientation, gender identity, or expression.

52.4% of the workforce are men, while 47.6% are women.

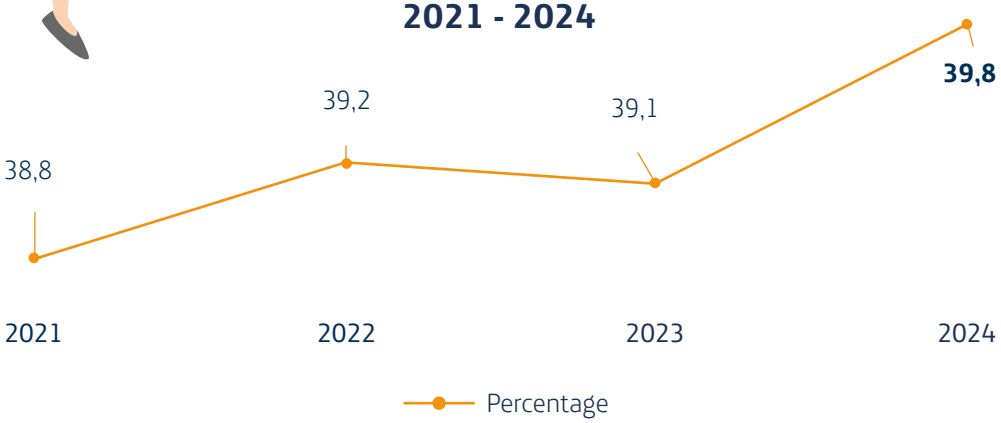
Contract type	Women		Men		Grand Total	
Indefinite	2019	37,2	2370	43,7	4389	80,9
Temporary	460	8,5	397	7,3	857	15,8
Learning	92	1,7	64	1,2	156	2,9
Fixed	9	0,2	11	0,2	20	0,4
Grand Total	2580	47,6%	2842	52,4%	5422	100%

*Does not include Foundation Payroll.

The initiatives focused on helping to close the gender gap and create spaces for equality between men and women developed in 2024 are:

- **Gender-Responsive Recruitment:** Transparent and bias-free processes were implemented, ensuring equal opportunities. In leadership roles, at least one woman is included in the final shortlist, and job postings are free of discriminatory criteria such as sex, age, ethnicity, or disability.
- **Launch of WOMENTECH:** This initiative promoted the hiring of women in technology areas, with the participation of 57 women in strategic projects, achieving two internal movements and involving them in key selection processes.
- **Futura Program:** Designed to strengthen female leadership, it offered training in 10 modules focused on skills such as negotiation, communication, and personal leadership. With more than 400 participants, it promoted 15 transitions toward positions of greater responsibility.
- **Obtaining the Equipares Gold Seal** certifies the Company's commitment to diversity, equity, and inclusion, reflected in its internal policies and practices.
- **The Company adheres to the Women's Empowerment Principles (WEPs) of UN Women and the Global Compact,** and strongly expresses its commitment to promoting gender equality and the empowerment of women, both in the workplace and in the community at large.
- Goals have been set to leverage equity and promote female leadership in higher-level positions. By the end of 2024, **42.8% of women held management positions,** and **39.8% of women held leadership positions.**

Percentage of Women in Leadership Positions 2021 - 2024



Energy and Climate Change

Indicators:

- **Energy consumption per unit of traffic.**
- **Scope 1 and Scope 2 Emissions.**

The Company has implemented an Environmental Management System based on ISO 14001:2015, ensuring compliance with applicable environmental regulations, control of significant environmental risks and aspects, and management of the footprint generated by the deployment of telecommunications networks.

All of this is carried out under a rigorous standard with clearly defined objectives and goals, which have been consistently monitored over the past 16 years, thereby achieving continuous improvement in the Company's environmental performance.

Telefónica Movistar Colombia's Environmental Management System is structured around five Environmental Programs, developed with two core objectives: first, to mitigate environmental impacts, and second, to prevent fines and penalties. These programs cover key areas such as Resource Management, Energy and Climate Change, Circular Economy, compliance with environmental legal requirements, and continuous environmental improvement.

The Company keeps pace with global trends and is recognized as a leader in waste management, aligned with circular economy strategies at both national and international levels. Additionally, it encourages responsible environmental practices among its suppliers and contractors to reduce their environmental impact.

Each year, the Company assesses environmental aspects and impacts by analyzing the business life cycle and its interaction with administrative, technical, and commercial activities nationwide. As of the end of 2024, key impacts identified include gasoline consumption by the vehicle fleet, generation of hazardous waste, and waste from electrical and electronic equipment.

Various control and monitoring measures have been implemented, such as working groups with key partners focusing on critical aspects of the environmental management system, including indicators related to circular economy, climate change, and legal compliance. These efforts also ensure timely reporting to national environmental authorities. Additionally, several projects are underway to enhance environmental and energy efficiency.

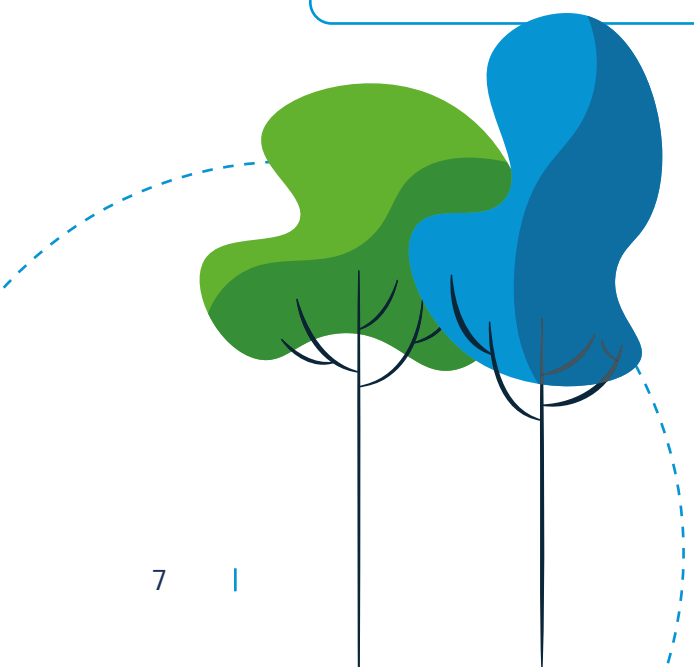
Telefónica has adopted a corporate Environmental Policy that sets out environmental principles and commitments applicable to all Group operations.

This policy includes commitments such as:

- Managing environmental risks and ensuring legal compliance.
- Setting ambitious targets to drive continuous environmental.
- Enhancing internal eco-efficiency.
- Promoting digital solutions that support customers in addressing major environmental challenges facing society.
- Engaging suppliers and partners in the Company's environmental objectives.

This policy is accessible to all stakeholders through both digital and physical means across the country, including experience centers and the Company's web portal.

Similarly, the Company has an Energy Management Policy aligned with the Telefónica Group's Environmental Policy.



This policy outlines the guiding principles for energy-related environmental management and provides a unified framework for setting objectives and implementing actions that support Telefónica's commitment to efficient energy use and reduction of greenhouse gas emissions, in pursuit of becoming a net-zero carbon company.

Furthermore, the Supply Chain Sustainability Policy sets forth requirements for adherence to environmental best practices throughout the value chain.

Energy Consumption

The Company has a global corporate strategy for energy and climate change, with quantitative targets that not only align with network expansion and service quality, but also contribute to greater competitiveness.

Responsible energy consumption represents one of the Company's greatest opportunities to generate savings and improve efficiency through the implementation of energy efficiency projects, self-generation initiatives, and the use of alternative and cleaner energy sources.

In 2024, total energy consumption reached **284.394 MWh,** representing a **7%** decrease compared to 2023. This includes the Company's direct consumption of two energy types: electricity (including self-generation) and fuels:

	2023	2024
Total Fuel Consumption (MWh)	13,869	10,745
Total Electricity Consumption (MWh) + Self-generation	292,609	273,649
Total Energy Consumption (MWh)	**306,478**	**284,394**

In 2024, the Company's total electricity consumption, including third-party sites, amounted to **273.649 MWh.** Of this, **271.748 MWh** were supplied by the national electricity grid, and **1,901 MWh** were self-generated through photovoltaic systems installed during the second phase of the On-Site PPA Project. At the Company's own facilities, electricity consumption totaled **252,066 MWh.**

Thanks to our commitment to energy efficiency and responsible consumption, approximately **233,771 MWh** of the total electricity consumed came from renewable sources—representing **92.7%** of electricity used at our own facilities and **85.4%** of total electricity consumption.

The breakdown of electricity consumption was as follows: **89%** for technical site operations, **6%** for data centers, **4%** for commercial activities, and **1%** for office use.

Fuel represents another source of energy used primarily as backup during electricity supply interruptions.

In 2024, diesel consumption reached **931,776 liters** a **22%** reduction compared to 2023 (equivalent to more than **266,800 liters** saved).

This reduction was made possible through the adoption of more efficient equipment and better diesel consumption controls implemented by partners and suppliers for off-grid supply.

	2023	2024
Total Consumption Diesel (Liters)	1,198,616	931,776

The Company has also made significant efforts to **reduce fuel consumption in its vehicle fleet** by incorporating more fuel-efficient vehicles and improving fleet management through machine-to-machine (M2M) solutions.

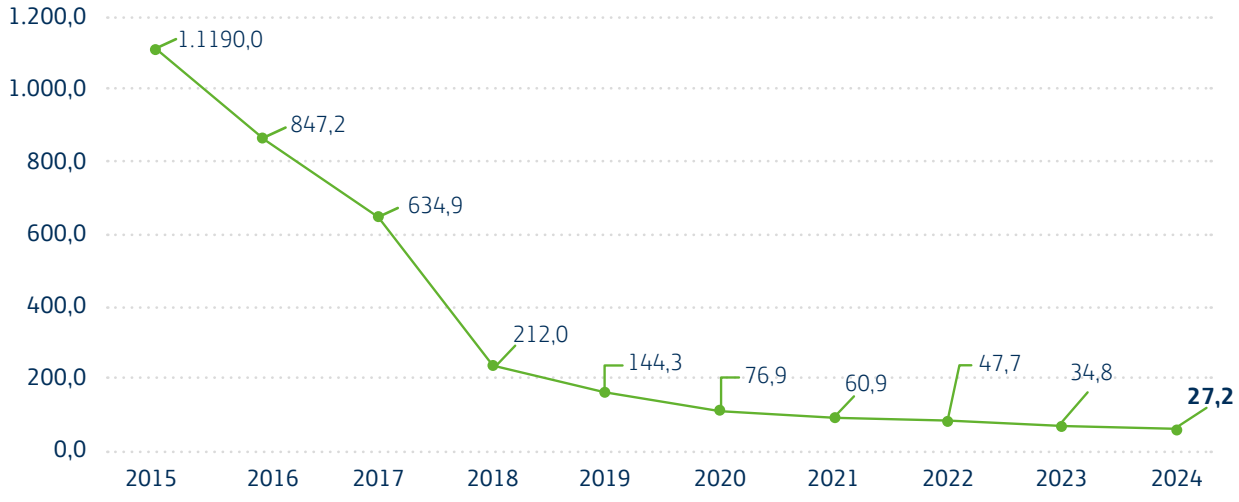
As a result, fuel consumption decreased by 24% compared to 2023.

	2021	2022	2023	2024
Fuel consumption in vehicles (Liters)	165,258	209,700	199,833	151,227

Energy intensity

In 2024, energy intensity per unit of traffic was **27,2 MWh/Pb**, reflecting the Company's commitment to reducing energy consumption while continuing to expand its network nationwide.

Total Energy Consumption per unit of traffic
2015-2024
MWh/Pb



Scope 1 and 2 Emissions

Based on an annual analysis of energy consumption, the carbon footprint of all Telefónica Group operations is calculated in accordance with the GHG Protocol methodology for Scopes 1 and 2. The indicator is aligned with the 1.5°C scenario of the Paris Agreement, using 2015 as the baseline year for energy, fuel, refrigerant consumption, and other related aspects. The greenhouse gases included in the calculation are CO2, CH4, N2O, and HFCs.

The emissions presented here are calculated using the market-based method, following GHG Protocol recommendations. For emissions related to grid electricity consumption in Colombia, the emission factor defined by the Mining-Energy Planning Unit (UPME) was applied. In 2024, the factor remained at 112 gCO_2eq/kWh, the same value established in 2022. Emissions calculated using the location-based method are not included in this report, with a focus placed exclusively on the market-based approach.

The Company undertakes an independent verification process for its energy and emissions data to ensure the accuracy and reliability of the information reported.

This process has enabled continuous improvements in operations and transparent management of energy use and carbon emissions.

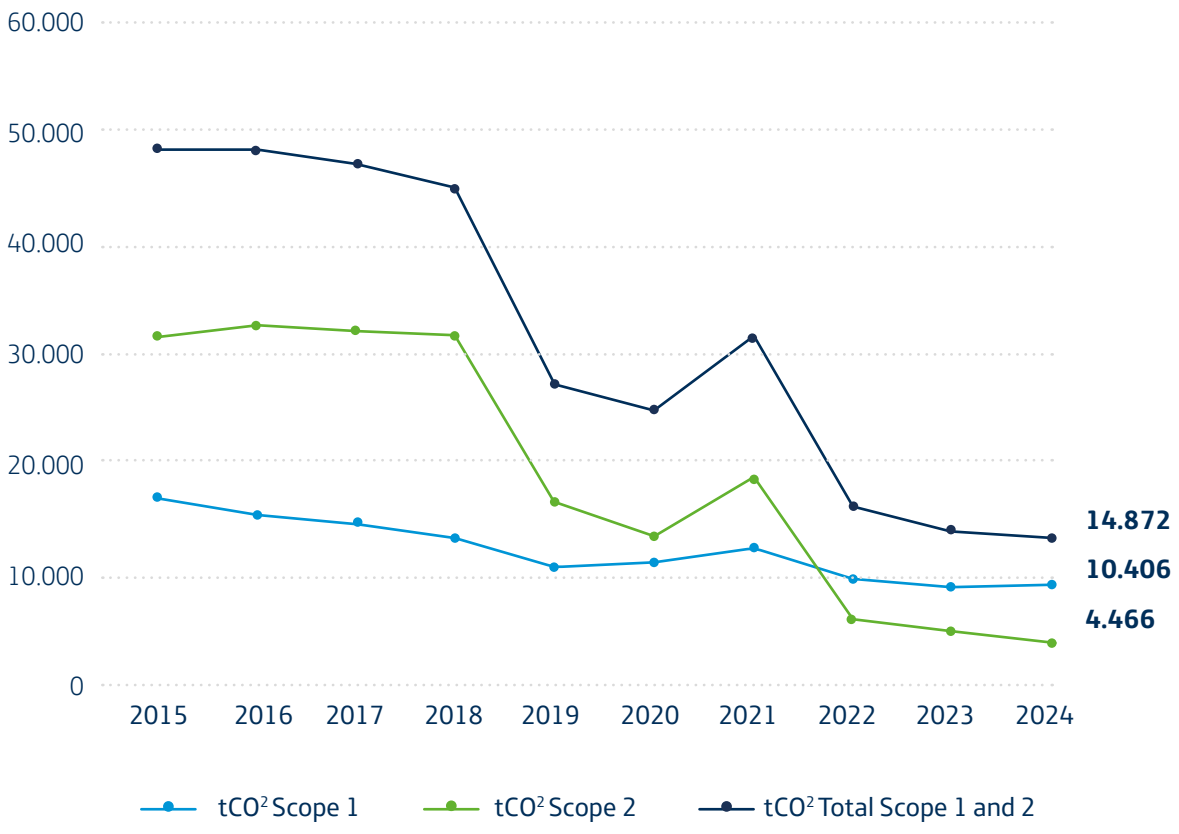
Furthermore, this quantification and verification support the assessment of compliance with global energy and climate goals.

In 2024, Scope 1 and 2 emissions totaled 14,872 tons of CO_2 equivalent. Thanks to the implementation of an ambitious energy efficiency program, the Company has reduced its carbon emissions by 73% since 2015, the year the carbon inventory and climate commitments were established. This represents an absolute reduction of 39,488 tons of CO_2 equivalent over the period.

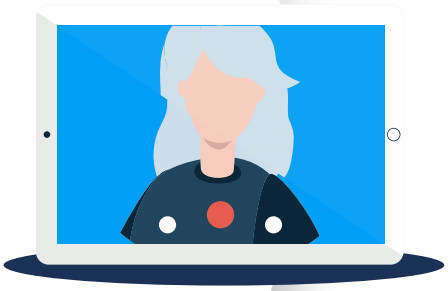
The annual trend in Scope 1 and 2 emissions is presented below:

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
CO^2 direct emissions (Scope 1)	18.897	17.534	16.814	15.025	12.036	12.689	14.101	11.040	10.141	10.406
CO^2 indirect emissions (Scope 2)	35.463	36.436	36.153	35.499	18.530	15.314	20.971	6.846	5.558	4.466
Total CO^2 -Tons-	**54.360**	**53.970**	**52.967**	**50.524**	**30.566**	**28.003**	**35.072**	**17.886**	**15.699**	**14.872**

Scope 1 and Scope 2 Emissions
2015-2024
tCO^2



Information Security



Indicator:

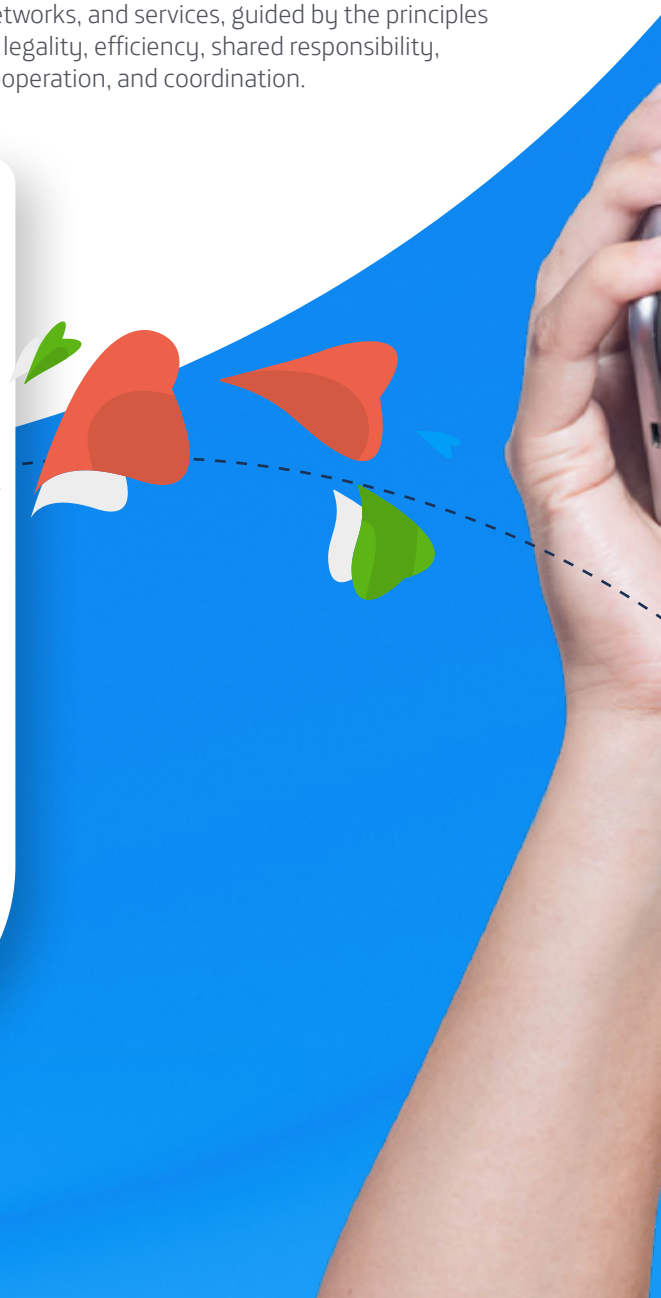
- **Percentage of Third Parties/Partners trained in Information Security.**

Telefónica Movistar Colombia reaffirms its strong commitment to the protection of personal data and digital security, recognizing them as essential pillars for improving citizens' lives and contributing to social development. This commitment is grounded in the company's Responsible Business Principles, which provide common guidelines to safeguard privacy and information security across all operations.

The company's Global Security Policy covers physical, operational, and digital security to ensure business continuity, fraud prevention, and supply chain protection. Digital security — encompassing cybersecurity and information protection — is implemented across systems, networks, and services, guided by the principles of legality, efficiency, shared responsibility, cooperation, and coordination.

The company's comprehensive security approach is supported by the following regulatory framework:

- **Global Security Policy:** Outlines security principles and commitments based on international standards and best practices in digital security.
- **General Safety Regulations:** Detail the development and application of safety principles and operational guidelines.
- **Global Security Regulations:** Define controls and measures related to information classification, incident management, business continuity, risk management, IT security, cybersecurity, and fraud prevention.
- **Local Regulations:** Ensure compliance with national laws and alignment with recognized best practices.



In 2024, Telefónica Movistar Colombia achieved a significant milestone in digital security by successfully renewing its ISO 27001 certification for billing and data center processes, following an external audit that validated its security controls. A strong security culture has been fostered through awareness and training programs, with **93% of direct employees** participating in security training courses and sessions delivered via SuccessFactors (SSFF). Additionally, the implementation of Office 365 DLP significantly improved control over information leakage.

As part of the risk management strategy: **69 critical processes and 130 essential applications** were assessed to identify and mitigate vulnerabilities before going into production. Furthermore, over 90% of cloud deployments, including migrations and new projects, were supported to ensure secure infrastructure, data, integration, and access.

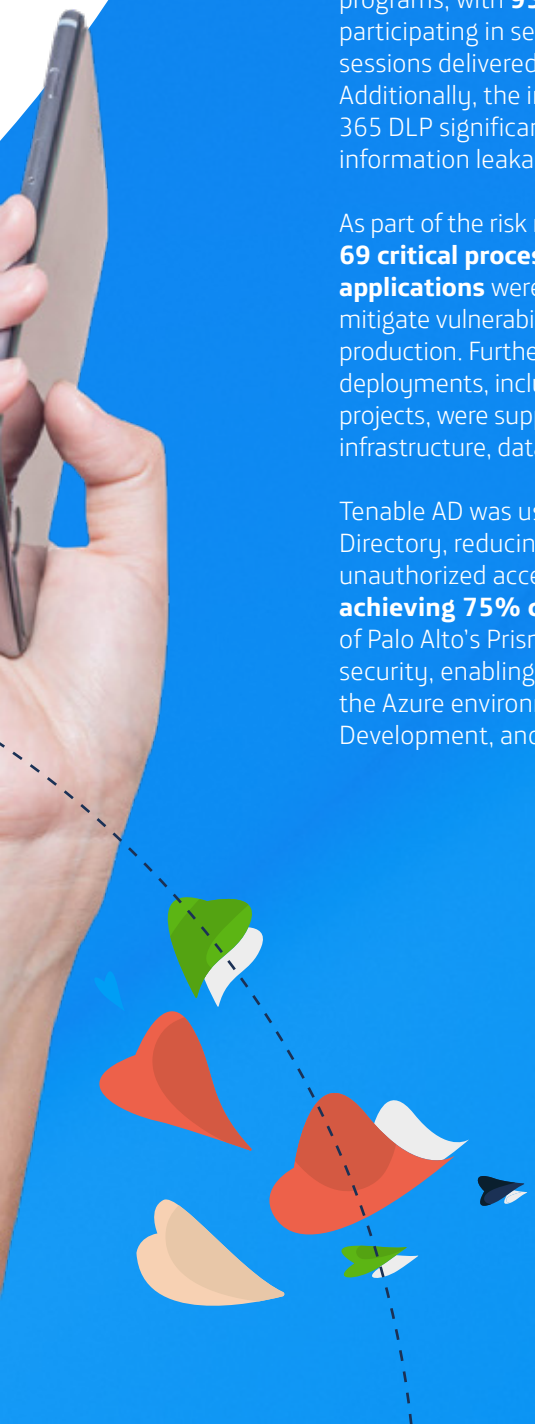
Tenable AD was used to strengthen Active Directory, reducing risks of attacks and unauthorized access for over **23.000 users, achieving 75% compliance**. The adoption of Palo Alto's Prisma CSPM enhanced cloud security, enabling visibility and control over the Azure environment (Production, Development, and Testing).

To strengthen access protection, over **3.000 third-party users** were promptly removed from the T-Técnicos tool, reducing exposure and improving recertification quality.

Vulnerability scans and penetration tests were conducted on **98%** of SOX-critical applications and **100%** of internet-exposed assets. Furthermore, over **4,336** technology and internal network assets were included in continuous vulnerability monitoring, and more than **10,000 assets** were integrated into the security event monitoring system.

The **company ensured 100%** incident management, including investigation, mitigation, and asset recovery, with no impact on customer, supplier, or employee personal data. Telefónica Movistar Colombia also enhanced its threat detection capabilities by integrating new threat intelligence sources, advancing to Cyber Intelligence Maturity Level 4.

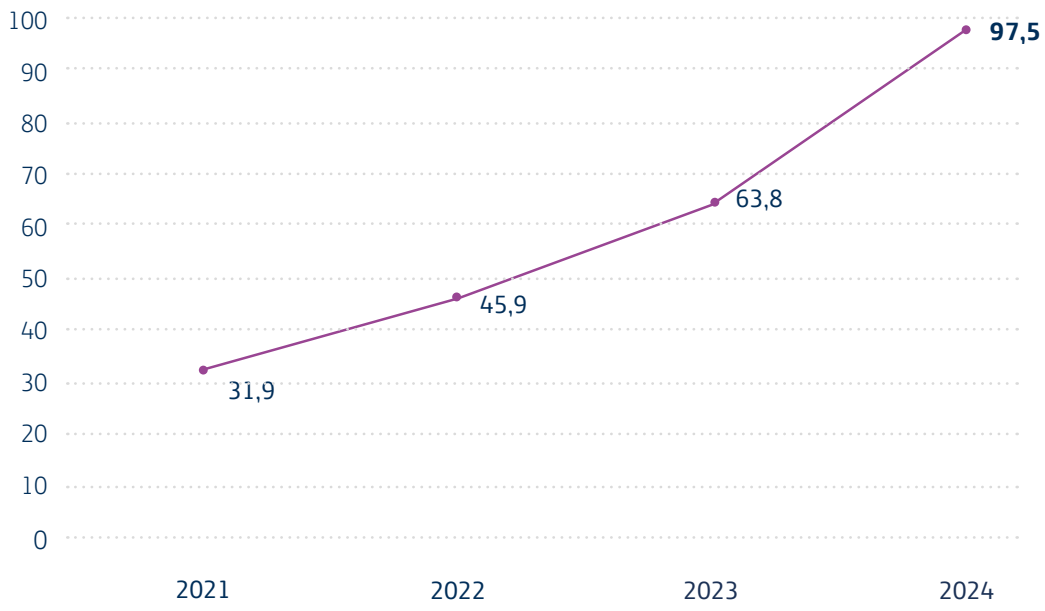
In 2024, Telefónica Movistar Colombia received no complaints from users or authorities regarding privacy violations or loss of personal data.



Cybersecurity Training for Allies

By the end of 2024, 97,58% of partner and third-party personnel had completed digital security training, bringing the total number of trained individuals to 17.272.

Percentage of Allies Trained in Cybersecurity 2021-2024

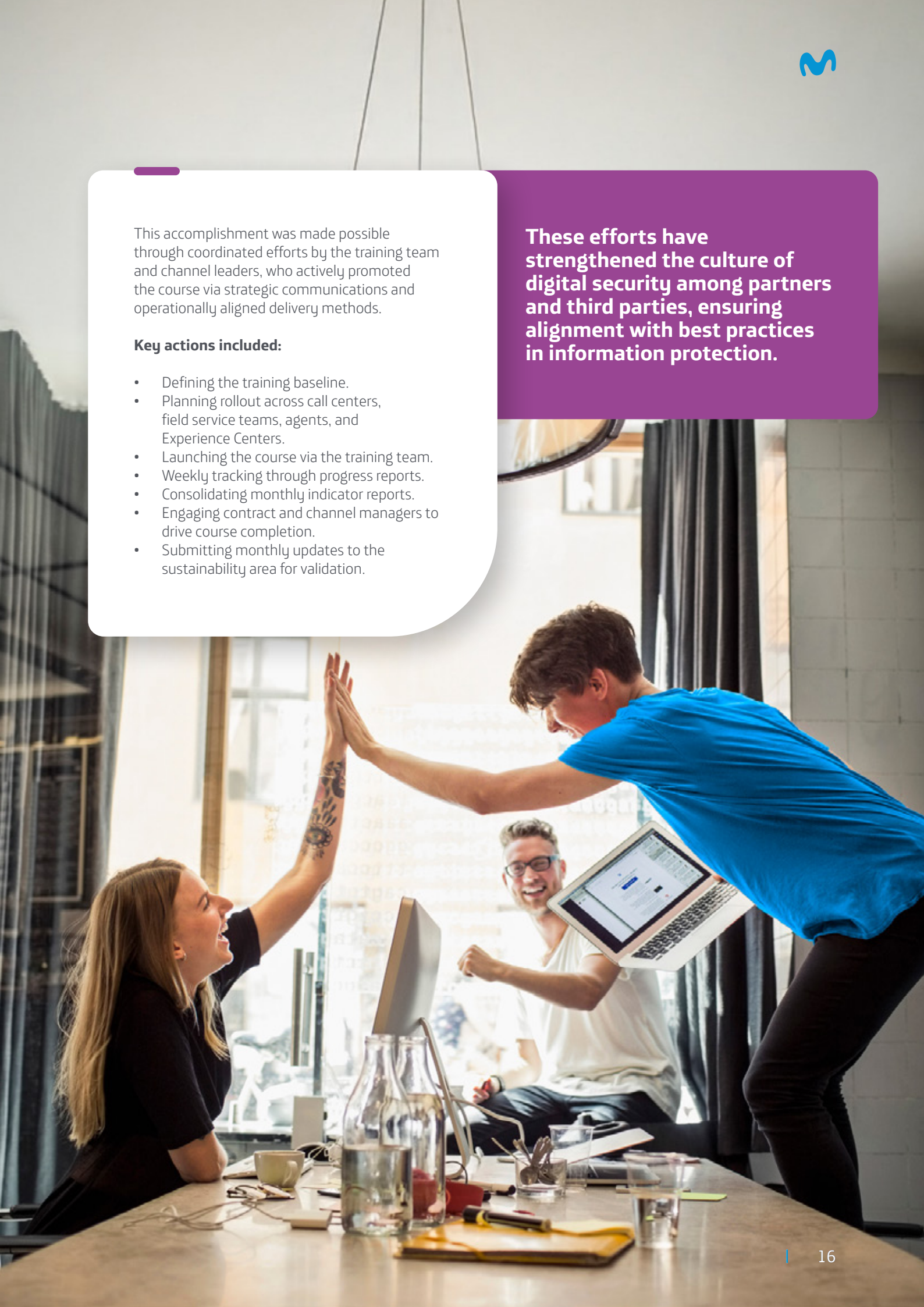


This accomplishment was made possible through coordinated efforts by the training team and channel leaders, who actively promoted the course via strategic communications and operationally aligned delivery methods.

Key actions included:

- Defining the training baseline.
- Planning rollout across call centers, field service teams, agents, and Experience Centers.
- Launching the course via the training team.
- Weekly tracking through progress reports.
- Consolidating monthly indicator reports.
- Engaging contract and channel managers to drive course completion.
- Submitting monthly updates to the sustainability area for validation.

These efforts have strengthened the culture of digital security among partners and third parties, ensuring alignment with best practices in information protection.



Colombia Telecomunicaciones S. A. E. S. P. BIC

Independent auditor's limited assurance report on the information included in the Sustainable Finance Monitoring Report for the period ended December 31, 2024

(Free Translation from the Original in Spanish)

Independent Practitioner's Limited Assurance Report on the information included in the Sustainable Finance Monitoring report

To the administration of the Company Colombia Telecomunicaciones S. A. E. S. P. BIC

Limited Assurance Conclusion

We have conducted a limited assurance commitment on the sustainability indicators included in its Sustainable Finance Monitoring report as of December 31, 2024 and for the year ended on that date. This work was carried out by a multidisciplinary team that includes assurance professionals, engineers and environmental experts.

Based on the procedures performed and evidence obtained, no information has come to our attention that would lead us to believe that sustainability information is not reasonably prepared in all material aspects, in accordance with the criteria applied as explained in Annex I to this report.

Basis for conclusion

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), *Assurance engagements other than audits or reviews of historical financial information* ("ISAE 3000 (Revised)"), and, in respect of the greenhouse gas statement, International Standard on Assurance Engagements 3410, Assurance engagements on greenhouse gas statements ("ISAE 3410"), issued by the International Auditing and Assurance Standards Board (IAASB).

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. Our responsibilities under these standards are further described in the Practitioner's responsibilities section of our report.

Our independence and quality management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The Firm applies the International Standard on Quality Management No. 1 (ISQM 1), which requires the Firm to design, implement, and operate a quality management system that includes policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

PwC Contadores y Auditores S.A.S., Calle 100 No. 11A-35, Bogotá, Colombia Tel: (60-1) 7431111, www.pwc.com/co

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Colombia Telecomunicaciones S. A. E. S. P. BIC
Independent Practitioner's Limited Assurance Report on the information included in the Sustainable Finance Monitoring Report for the period ended December 31, 2024

Sustainable Finance Monitoring Reporting Responsibilities

Management of the Entity are responsible for:

- The preparation of the information in accordance with the criteria applied as explained in Annex I included in the Sustainable Finance Monitoring Report as of 31 December 2024.
- Designing, implementing and maintaining such internal control as management determines is necessary to enable the preparation of the sustainability information, in accordance with the applicable criteria, that is free from material misstatement, whether due to fraud or error; and
- The selection and application of appropriate sustainability reporting methods and making assumptions and estimates that are reasonable in the circumstances.

Those charged with governance are responsible for overseeing the process of submitting the Company's Sustainable Finance Monitoring report.

Inherent limitations in preparing of Sustainable Finance Monitoring information

As discussed in the Sustainable Finance Monitoring report as of December 31, 2024, the quantification of greenhouse gases (GHGs) is subject to inherent uncertainty due to the incomplete scientific knowledge used to determine the emission factors and values needed to combine emissions of different gases.

Practitioner’s responsibilities

Our responsibility is to plan and perfom the assurance engagement in order to obtain limited assurance that the sustainability information is free from material misstatement whether due to fraud or error, and issue a limited assurance report that incluides our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, are reasonably expected to influence users' decisions based on the information contained in the Sustainable Finance Monitoring report on sustainability.

As part of a limited assurance commitment, in accordance with ISAE 3000 (Revised) and ISAE 3410, we exercise our professional judgment and maintain professional skepticism throughout the commitment. Also:

- Determine the suitability in the circumstances of the Entity’s use of the applicable criteria as the basis for the preparation of the sustainability information.

- Perform risk assessment procedures, including obtaining an understanding of internal control relevant to the engagement, to identify where material misstatements are likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the Entity's internal control.

- Design and perform procedures responsive to where material misstatements are likely to arise in the sustainability information. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Summary of the work performed

A limited assurance engagement involves performing procedures to obtain evidence about the sustainability information. The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

The nature, timing and extent of procedures selected depend on professional judgement, including the identification of where material misstatements are likely to arise in the sustainability information, whether due to fraud or error.

In conducting our limited assurance engagement, we:

- Obtained an understanding of the Entity's reporting processes relevant to the preparation of its sustainability information by:

    - Conduct inquiries to the responsible roles for sustainability information;
    - Inspect relevant documentation relating to the Entity's reporting processes.

- Evaluated whether all information identified by the reporting information selection process is included in the sustainable finance information monitoring report;

- Performed substantive assurance procedures on information selected in the information included in the sustainable information monitoring report;

- Compared the content presented by the Company in its Sustainable Information Monitoring Report with the criteria defined in Annex I attached to this report;

- Evaluate the appropriateness of quantification methods (calculations), data used and reporting policies.

(Free Translation from the Original in Spanish)

Colombia Telecomunicaciones S. A. E. S. P. BIC
Independent Practitioner's Limited Assurance Report on the information included in the Sustainable Finance Monitoring Report for the period ended December 31, 2024

Restrictions on Use and Distribution

Our report has been prepared solely for Colombia Telecomunicaciones S. A. E. S. P. BIC in order to inform Bancolombia S. A., Itaú Colombia S. A. and The Bank of Nova Scotia, on the performance and activities related to the monitoring of sustainable financing. Therefore, sustainability information may not be appropriate and should not be used for any other purpose or distributed to any other parties.

(Original in Spanish duly signed by)

Judith Chica
Certified Public Accountant
Colombian CPA Registration No. 47884 -T
PwC Contadores y Auditores S. A. S.
May 2, 2025

Note: The maintenance and integrity of the Colombia Telecomunicaciones S. A. E. S. P. BIC (https://www.telefonica.com) website repository of the Sustainable Financing Monitoring Report as of December 31, 2024 of Colombia Telecomunicaciones S. A. E. S. P. BIC is the responsibility of the Entity's Management. The work performed by PwC does not imply consideration of these matters and, accordingly, PwC accepts no responsibility for any differences between the Sustainable Finance Monitoring Report as of December 31, 2024 of Colombia Telecomunicaciones S. A. E. S. P. BIC, issued by the Entity on which the assurance report was issued, and the information presented on the website

Annex 1

Limited assurance criteria included in its Sustainable Finance Monitoring Report and the results obtained

Indicators subject to limited assurance	Validated criteria
Total energy consumption per unit of traffic	The Company's Management includes in its 2024 Sustainable Financing Monitoring Report the result of its own indicator "Total energy consumption per traffic unit", for the period from January 1 to December 31, 2024, in line with the procedures established by the Company's Management. The indicator criterion corresponds to the energy intensity information, understood as the total energy consumption (MWh) of Telefónica Colombia divided by the data volume (total fixed and mobile traffic) expressed in petabytes (PB) for the management year. This indicator considers and totals all those activities that consume energy at the Company's headquarters, such as offices and technical centers, as well as fuel consumption expressed in energy units. The indicator calculation formula is as follows: *Total energy consumption per traffic unit (MWh / PB) = Total Energy Consumption (MWh) / Network traffic (PB)* The **following sources** are included in total energy consumption: • **Electricity:** Refers to the consumption of electric energy at the Company's facilities. The reporting company consolidates all information manually (invoices are obtained in three ways: via email from each energy service provider, downloaded from those providers' platforms, or the physical invoice arriving at each Company location). All of this is stored in a database called "4Q_2024_DATOS ENERGIA Indicador" (4Q_2024_DATOS ENERGIA Indicador); this database consists of four sheets. The sheets called DATOS_ORI_DIC (113,146 associated records) and DATOS_ORI_OTROS (113146 associated records) contain information on total consumption for the year 2024 (expressed in kWh) as indicated during the agreement, separating the billing attributed to the Company and that attributed for third-party payment.

Indicators subject to limited assurance	Validated criteria
	In line with the above, to obtain the reported consumption data, each of the filters indicated in the INSTRUCTIONS Sheet are applied. Also based on this, the universe for extracting samples is determined; this universe consisted of 121603 records. Finally, it is worth noting that this information is also stored in the document *"General Table of Annual Energy and Emissions Calculations - 2024"* and is converted to consumption in Megawatt-hours (MWh) to facilitate the calculation of the indicator. • **Fuel in operations:** Refers to diesel consumption at base stations, fixed switch sites (centrals), mobile telephone switching offices (MTSOs), stores, and data centers, which are key to the company's operations. The information is consolidated in databases on a quarterly basis and comes from the monthly billing statements sent by the service providers (NETCOL INGENIERIA SAS and COMFICA SOLUCIONES INTEGRALES SL COLOMBIA BRANCH). These quarterly data are called: *"0115-2025 ACPM Q1, 0115-2025 Q2 ACPM 2024, 0115-2025 Q3 ACPM 2024, and 0115-2025 Q4 ACPM 2024*"; they also include a sheet called DATA that lists the diesel consumption information at the sites (expressed in gallons). For the recalculations and generation of the universe, all the information was consolidated, obtaining a total of 2,901 records for the year 2024. With the total information on gallons of diesel, this value is converted to liters (L) and using a conversion factor (0.01003 MWH/L), the total fuel consumption for operations in energy units (MWh) is determined. Finally, it is worth noting that this information is also contained in the document *"General Table of Annual Energy and Emissions Calculations - 2024"*. • **Vehicle fuel:** Refers to the consumption of gasoline or diesel for vehicles operated by the Company. These vehicles are used on a leasing basis by the reporting company. The provider of this service is ALD AUTOMOTIVE S.A.S, which sends monthly billing emails reporting fuel consumption (gallons) by vehicle license plate, fuel type, refueling date, and city. These consumptions are obtained automatically since the vehicles have a CHIP (Chip for Fuel Intake) that consolidates information on loaded fuel and value. Telefónica centralizes this information in a database called "*4-1-7-Vehicle-Fuel-Consumption_4Q_2024*" where the monthly consumption information in gallons by vehicle license plate, fuel type, and annual totals are consolidated in the "Terpel" sheet. For the recalculations and generation of the universe, all the information was validated, obtaining a total of 155 license plate records for the year 2024. With the total gallon information, this value is converted to liters (L) and using a conversion factor (0.01003 MWH/L for diesel) and (0.00911 MWH/L for gasoline) the total fuel consumption for operations is determined in energy units (MWh). Finally, it is worth noting that this information is also stored in the document "*General Table of Anual Energy and Emissions Calculations - 2024*". Finally, it is worth noting that the Company has an electric vehicle, but this value is being calculated in energy consumption within the energy bills, given that its charging point is at the Company's facilities, therefore, it is omitted for this calculation and universe.

Indicators subject to limited assurance	Validated criteria
	• **Self-generation of renewable energy:** Refers to the energy generated in remotely managed and non-remotely managed systems nationwide in Company facilities: Base Stations, Fixed Switch Sites (Centrals), Mobile Telephone Switching Offices (MTSOs), and third-party solar installations. The information reaches the Company in two ways: for non-remotely managed systems (All Base Stations and some Fixed Switch Sites and Mobile Telephone Switching Offices), there are annual reports that support the generation and status of the site; for remotely managed systems (Fixed Switch Sites, Mobile Telephone Switching Offices, and Third-Party Solar), the report reaches the Company directly. This information is consolidated in a database called "*Energy Data Request 4Q 2024 (DEC17) V1,*" which contains a sheet for each type of installation, which consolidates monthly consumption expressed in kWh and totaled by quarter. The Summary Sheet totals the quarters by type of installation, consolidating the annual total. To validate the calculations and generate the universe, the records were consolidated, yielding a total of 37 non-remotely managed sites and 30 remotely managed sites. Finally, it is worth noting that this information is also included in the document "*General Table of Annual Energy and Emissions Calculations - 2024*" and is converted to consumption in megawatt-hours (MWh) to facilitate the calculation of the indicator. The formula used to convert each energy consumption from Kilowatt-hour [KWh] to Megawatt-hour [MWh] units (in line with the indicator units) is as follows: **Energy consumption Megawatt-hour [MWh] = Energy consumption Kilowatt-hour [KWh] / 1000** This information is consolidated in the document "General Table of Anual Energy and Emissions Calculations - 2024.xlsx". Additionally, the *Workiva* platform uses the following emission and conversion factors related to this indicator, taken from the GHG Protocol and obtained from the "Emission Factors from Cross-Sector Tools" section of its website (https://ghgprotocol.org/calculation- tools-and-guidance#cross_sector_tools_id) as a basis for conversion. The calculation was performed by the Company from its headquarters in Spain, which enters the data into Workiva. These factors are audited in Spain by AENOR and are only adjusted if updates are submitted by the GHG Protocol and they pass the audit process. The conversion factors are presented below: **Table 1.** Conversion factors | Fuel | Value | Units | |---|---|---| | Biodiesel | 9.53 | kWh/liter | | Ethanol | 5.91 | | | Diesel oil | 10.03 | | | Gasolina | 9.11 | | | GLP | 7.10 | | | Natural Gas | 10.23 | kWh/Nm^3 |

Indicators subject to limited assurance	Validated criteria

	To define **Network Traffic,** the following data is obtained by consulting:
	
	• **Total network traffic:** Includes the total upload and download traffic of the following links on the Across PM platform:
	  ○ NAP
	  ○ Links
	  ○ Netflix
	  ○ Google
	  ○ Akamai
	  ○ Facebook
	
	These data are obtained through a query that organizes both upload and download traffic information for the selected period. In this way, the reporting company consolidates this total monthly traffic, "FIXED_NETWORK_TRAFFIC_ACUMULATION_2024," which is used for the detailed calculation of fixed network traffic. Likewise, the reporting company stores the results obtained from these exercises on a monthly basis with the respective download records.
	
	• **Total mobile network traffic:** Includes total upload and download traffic of the following networks on the PTM platform:
	  ○ 2G
	  ○ 3G
	  ○ 4G
	  ○ 5G
	These data collected from PTM regarding mobile traffic data are organized monthly, and the results are used as part of the fixed network traffic calculation. With this information, the fixed network's upload and download traffic are calculated (Fixed Network Traffic = Total Traffic - Mobile Traffic) to upload the information to Rosseta and subsequently to Workiva, where the annual consolidation called "Traffic_ Colombia_4Q2024" is finally generated. This consolidated report contains the monthly breakdown of total fixed and mobile network traffic, both upload and download
	
	The guaranteed result for the "Total energy consumption per traffic unit" indicator is:
	
	• *27,2 of total energy consumption per unit of traffic by 2024.*
	
	The scope of the assurance work is limited to the cross-referencing of the information reported in the ISFS 24 with the information sources mentioned in the criteria, provided by the Sustainability Coordinator, who consolidated this information from the records and reports of the other areas of the Company entered into the Workiva platform; to the validation, on a sample basis, of the existence and accuracy of source data for the calculation; and to the recalculation of the final values according to the formulas established in the criteria and based on the information included in said sources; and does not include the evaluation of the reasonableness or suitability of the base information sources for the calculation in the year under review, their integrity, or the evaluation of the occurrence of the events that gave rise to the report.

Indicators subject to limited assurance	Validated criteria
GHG Emissions Scope 1 + 2	**Scope 1:** Scope 1 of the carbon footprint covers direct emissions generated by the administrative activities of facilities within the reporting company's organizational boundaries. Emissions from operations are included. For the reporting company, these emissions are limited exclusively to those associated with administrative headquarters and operations nationwide. The information associated with the calculation and the factors used for it can be found in the document entitled "1. General Table of Annual Energy and Emissions Calculations - 2024". The emission sources included in the carbon footprint under Scope 1 are presented below: - Mobile combustion (vehicles). - Stationary combustion (power plants). - Air conditioning refrigerants. - Fire extinguisher recharging. Among the emission sources considered, the calculation of the total direct GHG emissions generated by the reporting company is taken into account. This includes emissions of carbon dioxide (CO2), methane(CH_4), nitrous oxide (N_2O) nd hydrofluorocarbons (HFCs), distributed by generating source as follows: - CO_2: Generated by the combustion of fossil fuels by stationary, mobile, and fixed sources and in the acquisition of electrical energy. - CH_4: Generated by the combustion of fossil fuels by stationary, mobile, and fixed sources or in the decomposition of organic matter. - N_2O: Generated by the combustion of fossil fuels by stationary, mobile, and fixed sources. - HFCs: Generated due to intentional or irregular leaks or releases of refrigerant gases or fire extinguishers. To calculate the emissions associated with each gas, a method based on emission factors available for each source type is used, mainly from the GHG Protocol and, when unavailable, internationally accepted references such as the UPME. All emissions are expressed in tonnes of carbon dioxide equivalent [tCO2e] which are calculated for each gas from its respective Global Warming Potential [GWP], which represents the radiative forcing of each gas relative to CO2, which is the reference gas with a GWP equal to 1. Therefore, the basic equation is: $$\textit{Emissions [Ton } CO_2e\textit{]= DA * FE * PCG}$$ Where: **DA:** Consolidated activity data as a source or sink of emissions in the year of quantification. **FE:** GHG emission factor applicable to the source or sink in the year of quantification. **PCG:** Global warming potential applicable to the source or sink, according to the greenhouse gas to be quantified, in terms of CO_2 equivalent.

Indicators subject to limited assurance	Validated criteria
	In accordance with the above, Scope 1 emissions are calculated as established in the following formula: ***Direct GHG emissions (Scope 1) in tCO_2e =*** *= tCO_2e from stationary combustion activities + tCO2e from mobile combustion activities + tCO_2e from fugitive emissions from stationary air conditioning systems and fire extinguishers.* The elements included in the above formula are detailed below: ○ **CO_2 equivalent emissions from stationary combustion activities:** corresponds to the greenhouse gas emissions generated from fuel consumption from stationary sources, which, in the case of the reporting company, refers to the consumption of diesel fuel used to operate electric generators. . The sources of information for this consumption are detailed in the criterion of the **Total energy consumption per traffic unit indicator.** ○ **CO_2 equivalent emissions from mobile combustion activities:** ccorresponds to the greenhouse gas emissions generated from fuel consumption from mobile sources, which in the case of the reporting company, come from the consumption of gasoline and diesel by light vehicles, which the Company uses for its operations. The sources of information for this consumption are detailed in the criterion of the **Total energy consumption per traffic unit indicator.** To consolidate emissions from combustion activities from mobile or stationary sources in tCO2e, the following formula is applied: ***Tons of CO_2 equivalent emissions =*** *Ton CO_2 + (Ton CH_4*PCG) + (Ton N_2O*PCG)* For both cases, there are supporting documents corresponding to gasoline and diesel consumption reports, which indicate the total annual amount of fuel consumed by the power plants and by each of the reporting company's vehicles. The sources of information for this consumption are detailed in the criterion of the **Total energy consumption per traffic unit indicator.** Finally, it is important to note that fuel consumption data, from both fixed and mobile sources, were consolidated based on total annual consumption. However, monthly information is available for each base station or vehicle used by the Company. - **Emission factors for fossil fuels** The emission factors used to calculate emissions from the use of fossil fuels were extracted from the GHG protocol's fuel emission factor calculator. Table 2 details the emission factors for each gas, as well as the sources from which they were extracted.

Indicators subject to limited assurance	Validated criteria

Table 2. *Bibliographic sources of greenhouse gas emission factors.*

Fuel Type	Greenhouse Gas (GHG)	Emission factor used	Unit of the factor	Bibliographic Source
Mobile Gasoline	CO2	2319,43	gCO2/L	GHG Protocol. Cross sector Tool V2.0 (Marzo 2024)
	N2O	0,41	gN2O/L	
	CH4	0,72	gCH4/L	
Diesel Mobile	CO2	2697,2	gCO2/L	
	N2O	0,16	gN2O/L	
	CH4	0,11	gCH4/L	
Stationary Diesel	CO2	2909,99	gCO2/L	
	N2O	0,02	gN2O/L	
	CH4	0,39	gCH4/L	

Table 3. *Unit conversion factors used in calculations.*

Units	Conversion
Gallon to liter	3,78541

CO2 equivalent emissions from fugitive emissions from air conditioning systems: corresponds to the values reported in maintenance activities for air conditioning equipment, which in the case of the reporting company, takes into account the consumption of refrigerant gases R141B, R22, R410A, R407C, ISCEON X (R422D).

To obtain information from this source, the reporting company has two methods available:

- **Recharges in the operation:** The information is obtained through monthly minutes generated by the reporting company, which detail the services provided by suppliers on various radio base stations nationwide. It should be noted that these minutes consolidate the data based on billing (suppliers NETCOL INGENIERIA SAS and COMFICA SOLUCIONES INTEGRALES SL COLOMBIA BRANCH), and not according to the exact date on which the service was performed. The files that detail these total consumptions on a quarterly basis are: “0422-2025 GASES Q1 2024”, “0422-2025 GASES Q2 2024”, “0422-2025 GASES Q3 2024” and “0422-2025 GASES Q1 2024” and which are used to compile the annual quarterly consolidated report called “3. Consolidated Gases 2024 - COL”. This file contains the details of the consumption for each type of refrigerant gas used and which is used for the development of the calculation process.

Indicators subject to limited assurance	Validated criteria
	• **Refills at administrative locations:** In this case, the information is collected through invoices issued by the provider (INGYTELCOM SA S), which specify the details of the service, the location where it was performed, and the corresponding dates. As in the case of operations, the Company determines the month of the refill based on internal billing, without considering the actual date of service provision. The file detailing these total consumptions on a monthly basis is: "Refrigerants Administrative_2024 Jan to Dec_2024" and which is used to compile the annual quarterly consolidated report called "3. Consolidated Gases 2024 - COL." This file contains the consumption details for each type of refrigerant gas used and is used to develop the calculation process. To calculate emissions in tons of CO2 equivalent, the following formula is applied: ***Tons of CO_2 equivalent emissions*** *= (Ton HFCs GR*PCG)* Considering all the emission sources described above, the gases included in the calculation correspond to those described in Table 1: **CO2 equivalent emissions from fugitive emissions from fire extinguishers:** These correspond to the emissions associated with the recharging of fire extinguishers by the reporting company. For the year under review, the report of the entire recharge is available through the maintenance execution report called "FM-200 Cylinder Recharge Report of the Tabor Switch Fire Protection Extinguishing System in Barranquilla." This data is used and consolidated in the calculation file "1. General Table of Annual Energy and Emissions Calculations - 2024". To calculate emissions in tons of CO_2 equivalent, the following formula is applied: **Tons of CO_2 equivalent emissions** = *(Ton REs*PCG)* Where: **REs:** Fire extinguisher refilling - **Emission factors for fugitive emissions** The emission factors used in the respective calculations are associated with the global warming potentials determined by the IPCC in its AR6 version, for each greenhouse gas, which are detailed below:

Indicators subject to limited assurance	Validated criteria

Table 4. *Global warming potentials from greenhouse gases..*

Refrigerant Gas	HFCs	GWP or emission factor (gCO2eq/qGas)	Bibliographic Source
R141B	HCFC-141b (CH3CCl2F)	860	The Earth's Energy Budget, Climate Feedbacks and Climate Sensitivity Supplementary Material
R22	HCFC-22 (CHClF2)	1960	The Earth's Energy Budget, Climate Feedbacks and Climate Sensitivity Supplementary Material
R-410A	[50%] HFC-125 (CHF2CF3)	3.740,00	The Earth's Energy Budget, Climate Feedbacks and Climate Sensitivity Supplementary Material
	[50%] HFC-32 (CH2F2)	771,00	2006 IPCC Guidelines Vol.3 IPPU Chapter 7
R407A	[40%] HFC-125 (CHF2CF3)	3.740,00	The Earth's Energy Budget, Climate Feedbacks and Climate Sensitivity Supplementary Material
	[20%] HFC-32 (CH2F2)	771,00	2006 IPCC Guidelines Vol.3 IPPU Chapter 7
	[40%] HFC-134a (CH2FCF3)	1.530,00	
R407C	[25%] HFC-125 (CHF2CF3)	3.740,00	The Earth's Energy Budget, Climate Feedbacks and Climate Sensitivity Supplementary Material
	[23%] HFC-32 (CH2F2)	771,00	2006 IPCC Guidelines Vol.3 IPPU Chapter 7
	[52%] HFC-134a (CH2FCF3)	1.530,00	
R134A	HFC-134a (CH2FCF3)	1.530,00	The Earth's Energy Budget, Climate Feedbacks and Climate Sensitivity Supplementary Material
ISCEON X (R-422D)	[65,1%] HFC-125 (CHF2CF3)	3.740,00	FACTORES DE EMISIÓN, PCA Y FACTORES DE MIX ELÉCTRICO - Ministerio para la Transición Ecológica y el Reto Demográfico (Gobierno de España)
	[31,5%] HFC-134a (CH2FCF3)	1.530,00	
	[3,4%] R600a (Isobutano - CH(CH3)3)	3,00	

Indicators subject to limited assurance	Validated criteria

Table 5. *Global warming potential of the fire suppressant agent.*

Fire suppressant agent	HFCs	GWP or emission factor (gCO2eq/qGas)	Bibliographic Source
FM-200	HFC-227ea (C3HF7)	3.600,00	FACTORES DE EMISIÓN, PCA Y FACTORES DE MIX ELÉCTRICO - Ministerio para la Transición Ecológica y el Reto Demográfico (Gobierno de España)

Table 6. *Greenhouse gases included in calculations by source.*

Source of emission	CO_2	CH_4	N_2O	HFCs
Stationary combustion emissions	✓	✓	✓	
Emissions from mobile combustion	✓	✓	✓	
Fugitive emissions from refrigeration and air conditioning systems and fire extinguishers				✓

Scope 2: Scope 2 of the carbon footprint refers to indirect emissions from the purchase or acquisition of electricity, based on the consumption of electrical energy from the National Interconnected System (SIN). Within the guidelines of the Scope 1 and 2 Emissions indicator, it is specified that organizations report only the value of their market-based emissions. It is important to mention that the Company purchases renewable energy certificates (RECs) to mitigate emissions, and a zero emission factor is applied to this amount of purchased renewable energy. With the above, the operations carried out and factors used to calculate the two values to be reported in units of Tons of CO2 equivalent will be validated.

Market based: : For the calculation of the market-based indicator, the emission factor of the purchased renewable energy certificates (IRECs) is considered, which is equivalent to 0.00 Tons of CO2/MWh. In this way, emissions associated with the purchase of renewable energy are reduced to zero, and the equation would be determined by grid energy consumption. Taking into account the indicator criterion, the reporting company calculates emissions from grid energy consumption that does not have a renewable energy certificate using the emission factor used in the location-based calculation, according to the location of a given electrical system. This factor is detailed in Table 8, which presents the value issued by the Mining-Energy Planning Unit (UPME). It is then divided by 1000 to convert kg into tons of CO2.

Indicators subject to limited assurance	Validated criteria

Location based: The organization's energy consumption is considered in its emissions calculations. The location-based method reflects the average intensity of GHG emissions in the networks where the energy consumption occurs; it primarily uses data from the networks' average emission factors. After obtaining the sum of consumption of this type of energy, where , the emissions calculation is obtained by multiplying the energy consumption (kWh) by its respective emission factor. However, this data is not reported in the report.

For the reporting organization, emissions from Market Based will be taken into account, based on the energy consumed within the organization, from the Colombian National Interconnected System, as part of the operational and administrative activities of the facilities within the organizational boundaries.

The calculation of GHG emissions associated with energy consumption includes the electricity consumption of each of the locations, obtaining the total sum of the reporting company's emissions for Scope 2, through the application of the following formula:

Indirect GHG emissions (Scope 2) in tons of CO_2e = *Tons of CO2 equivalent emissions from electricity consumption in the Colombian National Interconnected System.*

To calculate emissions in units of tons of CO2 equivalent, the energy consumption in kWh is multiplied by the emission factor determined for the National Interconnected System. The sources of information for this consumption are detailed in the criterion for the Total Energy Consumption per Traffic Unit indicator.

Indirect GHG emissions (Scope 2) in Tons of CO2e = Electricity consumption (kWh) * Emission factor (TonCO2/MWh) Regarding the emission factor used, this is provided by the Mining-Energy Planning Unit (UPME) for the National Interconnected System, taking as reference the corresponding factor for the year 2022, because, at the time of calculating the inventory, the emission factor corresponding to the year 2024 or 2023 was not available. In line with the above, the emission factor for the year 2022 is detailed in Table 6.

Table 8. *Emission factors associated with electricity consumption used in calculations.*

	HFCs
National Interconnected System of Colombia (UPME per its Spanish acronym)	0.112 kg CO2/kWh

The reporting company purchases renewable energy certificates (RECs) as a strategy to mitigate the impact of its Scope 2 emissions.
The assured results for the indicator "Scope 1 and 2 emissions" are:

- 10.406 TCO2eq for Scope 1 emissions in 2024
- 4.466 TCO2eq for Scope 2 emissions in 2024 (Market Based)

The sum of Scope 1 and Scope 2 emissions is 14.872 TCO2eq.

Indicators subject to limited assurance	Validated criteria
	The scope of the assurance work is limited to the cross-referencing of the information reported in the carbon footprint calculation with respect to the sources mentioned in the criteria, provided by the Sustainability Area (which consolidates this information from the records and reports of the other areas of the companies); to the validation, on a sample basis, of the existence of source data for the calculation; and to the recalculation of the final values according to the formulas established in the criteria and based on the information included in said sources, for the selected samples; and does not include the evaluation of the reasonableness or suitability of the sources, emission factors, calorific value values, densities and global warming potentials mentioned in the criteria, the evaluation of the integrity of the sources of base information for the calculation in the year under review, nor the evaluation of the occurrence of the events that gave rise to the report.
Porcentaje de mujeres en posición de liderazgo	The Company's Management includes in its 2024 Sustainable Financing Monitoring Report the result of its own indicator "Percentage of women in leadership positions", for the period from January 1 to December 31, 2024, in line with the procedures established by the Company's Management. The indicator criteria corresponds to gender equity information, presented as the percentage of women in leadership positions. A leadership position is understood to be one corresponding to the following staff levels: • Manager: Valora employees recognized within the management structure approved by the Appointments, Compensation and Corporate Governance Committee of the Telefónica Group (CNR). • Pre-management: employees with the highest pay grade within a company who report to a Valora manager, not necessarily those with dependents. The formula for calculating the indicator is as follows: *Percentage of women in leadership positions (%) = (Women managers + Pre-management women) / (Women and men managers + Women and men pre-management women)* 100* The indicator considers direct employees as recorded in the Company's official headcount, registered in the SuccessFactors application. *The guaranteed result for the indicator "Percentage of women in leadership positions" is:* • *39.8% women in leadership positions by 2024.* The scope of the assurance work is limited to the cross-referencing of the information reported in the ISFS 24 with the information sources mentioned in the criterion, provided by the Sustainability Coordinator, who consolidated this information from the records and reports of the other areas of the Company entered into the SuccessFactors platform; to the validation, on a sample basis, of the existence and accuracy of source data for the calculation; and to the recalculation of the final values according to the formulas established in the criterion and based on the information included in said sources; and does not include the evaluation of the reasonableness or suitability of the base information sources for the calculation in the year under review, their integrity, or the evaluation of the occurrence of the events that gave rise to the report.

Indicators subject to limited assurance	Validated criteria
	The Company's Management includes in its 2024 Sustainable Financing Monitoring Report the result of its own indicator "Percentage of allies and third parties trained in information security", for the period from January 1 to December 31, 2024, in line with the procedures established by the Company's Management. The indicator criteria corresponds to information security training information, presented as the percentage of allies/third parties that have carried out and completed some type of training in digital security (without groupings) in the reporting year. In the evaluated period, the percentage of allies/ third party collaborators who carried out and completed some type of training in digital security during the term of the contract with Telefónica will be taken into account, even if at the time of the audit the services contract with Telefónica has already ended. Digital security training includes allied/third-party employees, such as call centers, sales agents, experience centers, and customer service channels, among others. Allied/third-party employees must have access to the Company's information systems, databases, and digital information. The indicator is calculated using the following formula: ***Percentage of allies and third parties trained in information security (%) = (Total number of people who have carried out and completed training in digital security / Total allies-third parties registered in t-technicians) * 100*** The information is obtained from the T-Técnicos platform, where external users are created for third parties and allies, and from which the users are downloaded through a report. The latter is validated against Telefónica's active directory to verify the final number of active users. For training, the Elige aprender platform is used, through which users have access to and complete the 2024 Digital Security or Information Security course.Using this information, the indicator is presented consolidating the trained users from January 1, 2024, to December 31 of the same year. The guaranteed result for the indicator "Percentage of women in leadership positions" is: • *97.58% of allies and third parties trained in Digital Security and Information Security courses by 2024.* The scope of the assurance work is limited to the cross-referencing of the information reported in the ISFS 24 with the information sources mentioned in the criterion, provided by the Sustainability Coordinator, who consolidated this information from the records and reports of the other areas of the Company based on the reports from the different platforms involved (T-Técnicos, active directory and Elige Aprender); to the validation, on a sample basis, of the existence and accuracy of source data for the calculation; and to the recalculation of the final values according to the formulas established in the criterion and based on the information included in said sources; and does not include the evaluation of the reasonableness or suitability of the base information sources for the calculation in the year under review, their integrity, or the evaluation of the occurrence of the events that gave rise to the report.