



# Responsible **Management Report**

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Colombia Telecomunicaciones S.A. E.S.P. BIC  
**BIC Management Report**  
with GRI Standards



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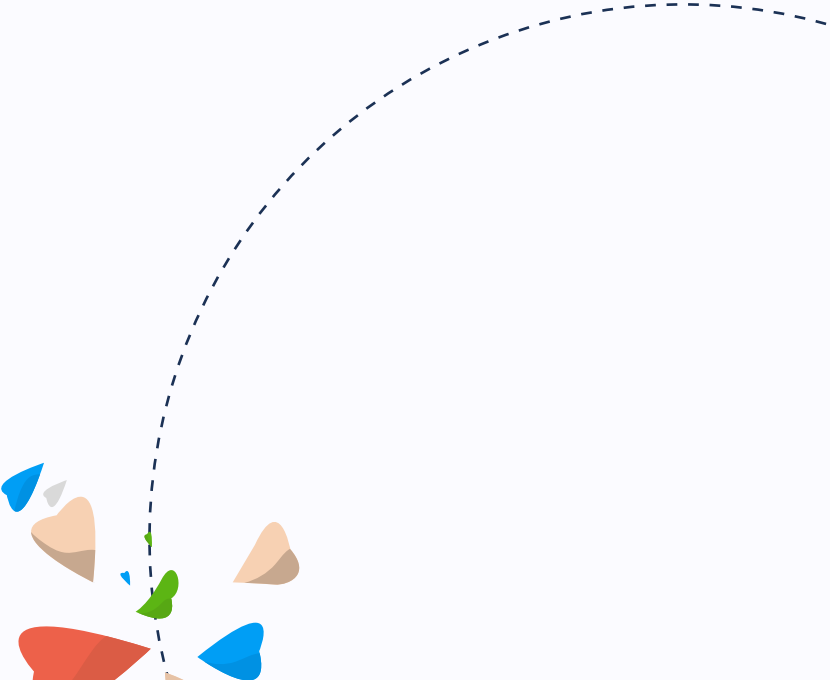
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# Letter from the CEO

(GRI Content 2-22)



## 2024: A year of transformation and commitment to the future

2024 has been a year of great changes and challenges, marked by significant milestones in the telecommunications industry. We have played a leading role in this evolution, adapting to new dynamics and laying the foundations for the transformation of the sector in the coming years. More than ever, this year has shown the impact and relevance of our industry in people's lives.

Despite macroeconomic, regulatory and climate challenges, Telefónica Movistar Colombia closed the year with solid results in a highly competitive environment. Our purpose of *making our world more human by connecting people's lives* continues to be our greatest inspiration. We are committed to inclusive and sustainable connectivity, contributing to reduce gaps and generating well-being through technology.

As a Collective Benefit and Interest Company (BIC), we integrate responsible practices, ensuring a business model aligned with governance, environmental protection, human rights, labor equity and community and business development. We are committed to

sustainable growth, supported by technology and certified processes that endorse our commitment to the digital, social and economic development of the country.

None of this would be possible without the talent, passion and commitment of our 5,422 direct employees and more than 17,000 indirect employees. Thanks to their dedication, we have achieved our goals, benefiting more than 24.4 million customers, including 22.83 million people and 2 million companies.

This success has been driven by a strategy that integrates sustainability and digital transformation, generating excellent economic, operational, and financial results. In 2024, we made investments of approximately COP 503 billion, mainly in our mobile network, single network and customer service. As a result, we achieved operating revenues of around COP 6.67 trillion, an EBITDA of COP 1.54 trillion. In addition, we reaffirmed our commitment to sustainability by managing to negotiate close to COP 1.6 trillion in debt under a credit financing model linked to sustainability indicators such as women's leadership, cybersecurity training, energy efficiency and emissions reduction.

In our bet on digital inclusion, we reaffirmed our commitment to connect the country more and better, consolidating our position as the first operator to deploy the 5G network, providing a key opportunity to strengthen the digital infrastructure that the country needs for its development and we continue to be the number one operator in Fiber Optics in Colombia; we closed 2024 with almost 1.5 million homes and companies connected and more than 5.9 million homes passed in 92 municipalities. In addition, for the sixth consecutive time, we were recognized with the Ookla *Speedtest Award* as the operator with the fastest fixed Internet in the country, reaffirming our commitment to quality connectivity. This technology is not only more efficient and sustainable, but has also been key

to driving our employability and equity agenda. Thanks to its deployment and operation, we have generated opportunities for more than 3,460 people, including more than 620 women who are now part of *Mujeres en Red* (Connected Women).

This year we celebrated one of the most important milestones in the sector: the closing of the transaction that allowed the creation of Unired Colombia SAS, a joint effort between Telefónica Movistar Colombia and Tigo - Colombia Móvil for the implementation of a single mobile access network. This progress will allow us to expand coverage, improve speed and capacity, and offer our Movistar users a superior browsing and call quality experience.

As a Telco, it is linked to our Core in the way we do things, and in our commitment to being a responsible business, we have set goals that drive our environmental, social and governance agenda.

On the environmental front, we are making progress on our sustainability goals. Our objective is clear: to achieve zero net emissions by 2040. In 2024, we achieved a 73 % reduction in our CO<sub>2</sub> emissions compared to 2015, which is equivalent to more than 39 thousand fewer tons of carbon in the environment. We also reaffirmed our leadership in sustainability by participating in key events such as COP16, strengthening our commitment to biodiversity and long-term environmental strategies.

We are proud to be pioneers in digital solutions with the Eco Smart Seal, helping more than 67 thousand companies to reduce their carbon footprint and efficiently manage their resources.

The promotion of the circular economy has been key: in 2024, we refurbished equipment, optimized maintenance and managed copper scraps, recovering this material for commercialization. Thanks to these initiatives, we recycled 99.7 % of our waste, minimizing disposal and promoting sustainable practices.

Social impact has also been a key pillar. Through the Telefónica Movistar Colombia Foundation, we have benefited more than 1.7 million people by means of Digital Education, Employability and Digital Entrepreneurship, Knowledge and Digital Culture programs, and the Corporate Volunteer Program.

We also maintain our commitment to the development of local suppliers and allies, expanding our commercial relationships in the country; today, 74 % of our suppliers are Colombian and have been awarded 90 % of the value of our purchases, in addition to promoting sustainability in our supply chain.

This report presents our progress in 2024, in line with the Sustainable Development Goals (SDGs), the United Nations Global Compact Principles and our sustainability commitments. Through these actions, we reaffirm our purpose of contributing to the sustainable development of Colombia and the world, promoting connectivity, diversity, inclusion and respect for human rights, while enhancing the digital and sustainable transformation of the country.

I invite you to read this report and to continue collaborating to build, together, a more connected, sustainable and inclusive future.

FABIÁN ANDRÉS HERNÁNDEZ RAMÍREZ  
Presidente CEO Telefónica Movistar Colombia

# 01

## About this Report

GRI Content 2-2, 2-3





Colombia Telecomunicaciones S.A. ESP BIC (hereinafter **Telefónica Movistar Colombia**, **Movistar** or the **"Company"**), has prepared this report in accordance with the **GRI Standards** for the period from **January 1 to December 31, 2024**. This report is framed within the guidelines of Law 1901 of 2018, Decree 2046 of 2019, and Resolution 200-004394 issued by the Superintendence of Companies of Colombia, applicable to Collective Benefit and Interest Companies (BIC).

The document includes information on the Company's financial (economic) and non-financial (environmental, social and corporate governance, ESG) management, also complying with the provisions of Articles 46 and 47 (as amended by Article 1 of Law 603 of 2000), Article 446 of Law 222 of 1995 (Colombian Commercial Code) and Article 87 of Law 1876 of 2013.

Some items refer to other Telefónica Group entities operating in Colombia, such as Fundación Telefónica Movistar Colombia and Wayra, whose results are not reflected in the Company's financial statements.

This report adopts the recommendations established in the ESG Reporting Guidelines for Issuers in Colombia, documenting Movistar's management within the framework of the Global Compact Principles, the contribution to the 2030 Agenda through the Sustainable Development Goals (SDGs), and the results achieved in the Key Performance Indicators (KPI) related to credits linked to the performance of sustainability indicators agreed with financial entities.

Conventions

In this report you will find the conventions associated with the management of the activities of a BIC company prioritized by Colombia Telecomunicaciones S.A. ESP BIC and the sustainability indicators linked to Sustainable Financing.



Activity prioritized as a BIC Company in the Business Model dimension



Activity prioritized as a BIC Company in the Corporate Governance dimension



Activity prioritized as a BIC Company in the Labor Practices dimension



Activity prioritized as a BIC Company in the Environmental Practices dimension



Activity prioritized as a BIC Company in the Community Practices dimension



Sustainability indicator associated with bank credit commitments

Process for the Preparation of the Report

The Company considers the GRI Standards for reporting in response to the requirements as a BIC company. The Responsible Management Report includes the following stages for its preparation: preparation, collection of information, drafting, review and approval, and publication and communication.



- Preparation**  
The Company's legal representative leads the preparation of the Responsible Management Report - BIC Management Report. However, he designates the Public Affairs Department and the Sustainability Coordination to advance the collection of information and drafting of the report.
- Information collection**  
Qualitative and quantitative information is collected and analyzed from different areas, considering commitments with the Global Compact, financial entities and other stakeholders. Tools such as Workiva and GreTel help systematize sustainability indicators. Materiality, sustainability KPIs and other commitments are also reviewed.
- Drafting (GRI Contents 2-3, 2-5)**  
The Responsible Management Report - BIC Management Report is published annually. The information is provided in January, and once the indicators and information from the previous year have been closed, management is documented, responding to the prioritized BIC activities, the commitments made with other organizations and the principles of GRI Standards.  
  
The report is reviewed by the management team, the Audit Committee, the Board of Directors and approved by the General Shareholders' Meeting. It also includes audited figures from the operation in Colombia for the Telefónica S.A. Report.
- Review and Approval**  
The Responsible Management Report - BIC Management Report is submitted by the legal representative to the Board of Directors and is reviewed and approved by the General Shareholders' Meeting.
- Publication and Communication**  
After approval, the report is published on the website and sent to entities such as the Global Reporting Initiative, the Superintendence of Companies, Global Compact and other interested parties upon request.



# 02

## Organization: Telefónica Movistar Colombia

GRI Content 2-1 and 2-6





# Origin

Colombia Telecomunicaciones S. A. E.S.P. BIC (the "Company", Telefónica Movistar Colombia or Movistar), was incorporated in Colombia as a commercial company by Public Deed N.º 1331 of June 16, 2003 until December 31, 2092 and with its main domicile in Bogotá D.C. located at Transversal 60 N.º 114A - 55. It is subject to the legal regime set forth in Law 1341 of 2009 and other applicable regulations. Since 2021, the Company included the expression "BIC" in its corporate name, after having adopted the legal status of Collective Benefit and Interest Company.

The Company operates under the Movistar trademark. It is part of the Telefónica Group, one of the world's leading telecommunications service providers, present in Europe and Latin America, offering telephony and mobile connectivity services, broadband services, fiber optics to the home, pay TV, fixed telephony and a complete range of digital solutions for small, medium and large companies and corporations.

# Shareholding composition

During 2024, there were no changes in the capital stock structure or other operations related to the Company's capital.  
**The Company's shareholder structure is as follows:**

Shareholder	Nit/C.C.	N.º of shares	Percentage of participation
Telefónica Hispanoamérica, S.A.	900.847.726-9	2,301,779,819	67.49937427
La Nación - Ministry of Finance and Public Credit	899.999.090-2	1,108,269,271	32.49984282
Radio Televisión Nacional de Colombia - RTVC	900.002.583-6	10,000	0.00029325
Shirley Puentes Mercado	32.771.179	9,950	0.00029178
Adriana Cepeda Rodríguez	32.797.578	2,488	0.00007296
Patricia Cepeda Rodríguez	22.656.420	1,493	0.00004378
Darío Cárdenas Navas	17.066.629	885	0.00002595
Eduardo Cárdenas Caballero	19.210.431	826	0.00002422
Jhon Jairo Gutiérrez Torres	72.225.428	498	0.00001460
Kira Torrente Albor	32.732.749	349	0.00001023
Regional Television Channel TEVEANDINA	830.005.370-4	200	0.00000586
Bucaramanga Metropolitan Area	890.210.581-8	2	0.00000006
Institute of Social Interest Housing and Urban Reform of the Municipality of Bucaramanga - INVISBU	804.001.897-0	2	0.00000006
Caja de Previsión Social Municipal de Bucaramanga (Bucaramanga Social Security Fund)	890.204.851-7	2	0.00000006
Cooperativa de Empleados de las Empresas Públicas de Bucaramanga Ltda.	800.093.901-1	2	0.00000006
Central de Inversiones S.A. - CISA-	860.042.945-5	1	0.00000003
Total		3,410,075,788	100.00000000%

# Our Mission and values

Telefónica firmly believes that it is people who give meaning to technology, not the other way around. In a world where technology is increasingly present, the Company stresses that the most important connections are human, since the quality of life depends on these interactions. It is therefore engaged in providing connections that bring people together.

Telefónica is guided by core values that reflect its commitment to collaboration, innovation and trust. It fosters an open work environment, where transparency and inclusion are key to finding the best solutions. The Company defines itself as a challenger, always seeking to transform and simplify people's lives through innovation. In addition, it is characterized by its reliability, working with honesty and commitment to offer secure and quality connections, adapting to the needs of customers throughout its history.

- Open
- Challenging
- Reliable



**"We want to make our world more humane by connecting people's lives."**



# Strategy

GRI Contents 2-22, 2-23, 2-24

Telefónica's strategy is guided by its mission to **"make the world more humane, connecting people's lives"** and its main lines of action have been revised to reflect the progress of the transformation made in recent years and its vision for the future of telecommunications. This has enabled the Company to adapt its Responsible Business Plan to the new realities of the environment.

The future of the Company is deeply linked to that of telecommunications, since digitalization is undoubtedly the path to the future. In this sense, the role of telecommunications operators is essential, and offering quality connectivity is crucial for development.



Under this premise, Telefónica’s Business Plan is based on five key pillars:

1.
2.
3.

Sustainability of revenue growth for consumers and households:

Implementing a strategy aimed at attracting and retaining customers through attractive propositions, based on the quality of its network and a product offering with integrated services that go beyond connectivity. This approach is enhanced by massive digital ecosystems and the capitalization of its national brands.

Maintaining the good momentum of the corporate business:

The Company continues to expand advanced solutions for companies and the public sector, with a focus on supporting the digitalization of their businesses. Telefónica Tech is positioned as the benchmark in advanced solutions such as cloud, cybersecurity, IoT and big data, in addition to offering professional services.

Evolution of wholesale revenues and partner agreements:

Telefónica seeks to generate valuable revenues by optimizing the network, providing access to different customer segments and helping to monetize infrastructure investment. The company will strengthen its wholesale business in key markets and attract software developers and integrators through the Open Gateway initiative.

4.
5.

Achieving operational efficiencies:

Telefónica is focused on reducing its cost structure through technological transformation, accelerating the shutdown of legacy networks (such as copper, 2G and 3G) and the integration of artificial intelligence and automation to achieve greater operational efficiency.

Moderation of investment intensity:

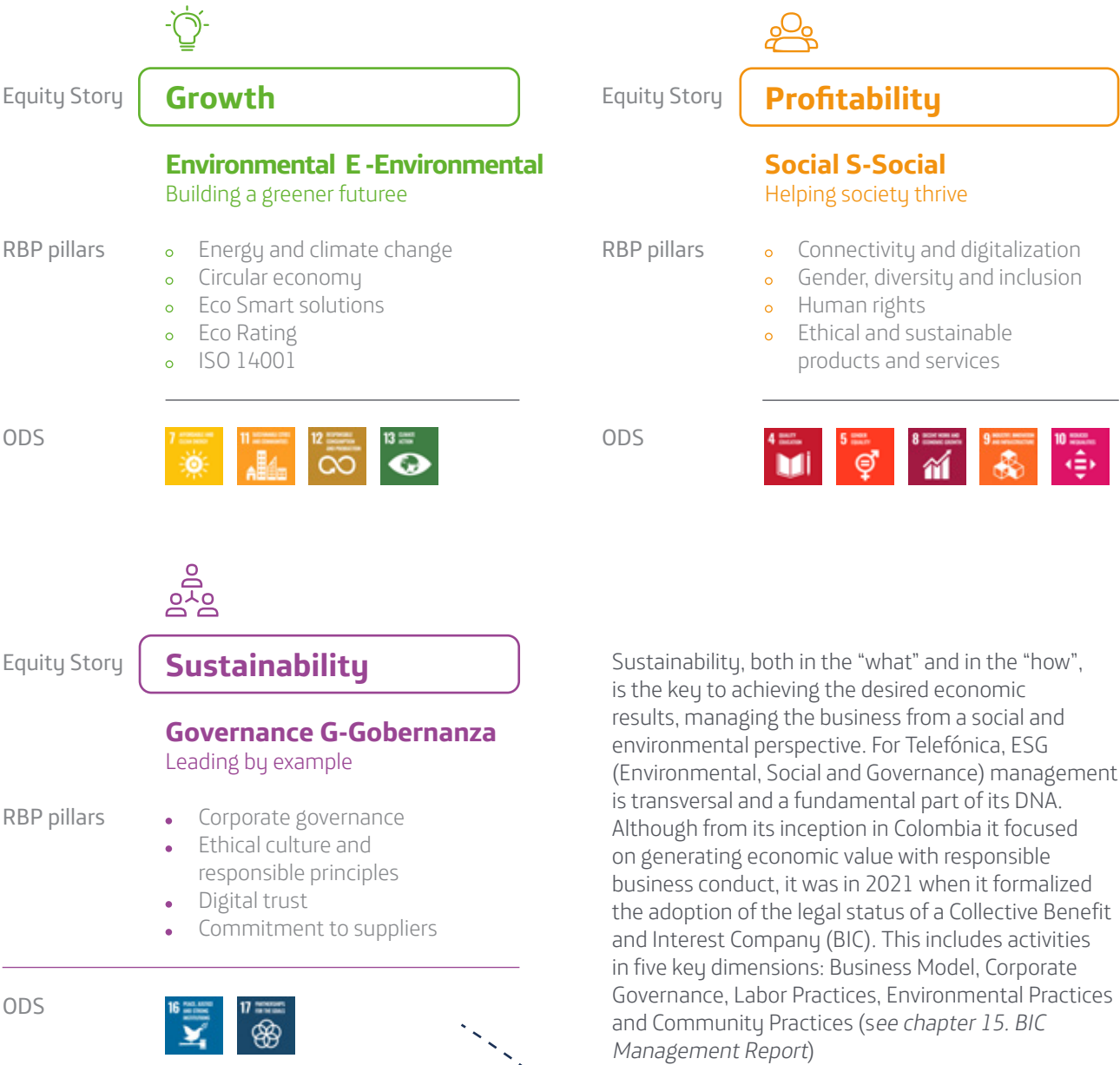
The Company maintains a differential profile while moderating investment, supported by its early commitment to fiber and 5G, as well as the completion of the main 5G spectrum auctions. This will allow it to overcome the CapEx peak and optimize network deployments through agreements with investment partners and Telefónica Infra.

Telefónica implements a transversal sustainability strategy integrated into the Responsible Business Plan, reflecting its commitment to efficiency and the generation of long-term value. **This approach reinforces the bonds of trust with its stakeholders and with society in general, through three fundamental pillars:**

- Building a greener future:** Leveraging technology and digital services to achieve a holistic transition (green, social and digital) that drives a competitive and resilient economy.
- Helping society thrive:** Promoting economic and social development through digitalization.
- Leading by example:** Generating trust through the responsible management of its activity.



ESG management is aligned with the Company’s strategy and is consolidated in the Responsible Business Plan (RBP).



Movistar Planet: Commitment to Sustainability

Movistar Planet is a portfolio of products and services designed with sustainable criteria, which integrates the commercial offer with environmental and social attributes for private and corporate customers. This portfolio promotes innovative solutions, offers training options and encourages responsible consumption.





# Allies of Sustainable Development in Colombia

GRI Content 2-22

Based on its Responsible Business Plan, centered on the three fundamental axes: Building a greener future, Helping society thrive, and Leading by example, the Company contributes significantly to the goals of the 2030 Agenda as follows:

## Building a greener future

To increase the contribution to society and the environment for a more sustainable and respectful development of the planet.



To have a more efficient telecommunications network powered by renewable energy.



Provider of digital solutions that help customers reduce their CO<sub>2</sub> emissions and drive Sustainable Mobility.



Promote the circular economy and responsible consumption in the use of electronic devices through reuse and recycling.

## Helping society thrive

Promote inclusive connectivity that brings digitalization closer to all people, favoring the social and economic development of the communities in which it operates.



To provide faster and better quality Internet to individuals and businesses.



To manage talent by promoting labor equity, the inclusion of people with disabilities, and the promotion of digital talent aligned with the economy of the future.



Address inequalities by investing in education, digital skills and accessibility with a differential offer.

## Leading by example

Generating trust through actions and commitments, and ensuring digital trust and the promotion of sustainability among all stakeholders.



Improving trust through ethical and responsible use of technology, robust corporate governance and ensuring that the security and privacy of customer data is safeguarded.



Commitment to the highest standards of business principles and ethics, promoting sustainability in the supply chain.

As a leader in the Information and Communications Technology (ICT) sector, Telefónica Movistar Colombia is actively committed to contributing to the Sustainable Development Goals (SDGs).

While SDG 9 (building resilient infrastructure, promoting sustainable industrialization and fostering innovation) is the one most directly influenced by the Company, it also has a positive impact on other key SDGs, such as those related to economic growth and equal opportunities (SDG 4, SDG 5, SDG 8 and SDG 10), environmental protection (SDG 7, SDG 12 and SDG 13), quality education

(SDG 4), the development of sustainable societies (SDG 11), the promotion of ethical behavior and integrity (SDG 16), and the generation of partnerships for the fulfillment of these goals (SDG 17). Movistar continues to work on integrating these SDGs into its operations and strategies, contributing to sustainable development and improving the quality of life in the communities where it operates.





# Movistar Colombia in Figures

Movistar Colombia is one of the major drivers of the digital economy in the country. Its main figures are:

## Employment

Direct: **5,422\*\***  
Indirect (Partners and Commercial Agents): **17,718**

## Customer accesses

**24.4 million**  
Mobile: 20,772,360  
LB: 1,202,944  
BA: 1,548,706  
TV: 848,550

## Operating income

COP 6.672 Billion

## EBITDA\*

COP 1.547 Billion

Figures in Colombian pesos (COP).  
\*\* Direct and temporary jobs. Does not include Fundación Telefónica Movistar payroll.

## Business Model and Value Chain

GRI Content 2-6

The telecommunications business is based on the investment and operation of a series of assets, mainly network assets, to offer connectivity services to all its customers.

The Company's traditional value chain includes the following elements:

### ○ Assets :

tangible and intangible elements resulting from a normally capital-intensive investment. They are mainly fixed and mobile networks owned by the company or third parties, their subsequent evolutions, business and service platforms and other intangible elements (licenses, spectrum, brands, etc.) and digital platforms (data centers, hardware and software).

### ○ Services:

companies in the sector develop their own services based on their own or third-party deployed assets. The Core business includes the main fixed and mobile communications businesses, although operators have been evolving towards businesses adjacent to connectivity and customer service through different channels, including experience centers.

### ○ Customers:

integrated telecommunications companies, such as Telefónica, usually have a very diverse portfolio of customers in each of their markets (residential, corporate and public administration segments, among others). The commercial offer is tailored to meet their needs.

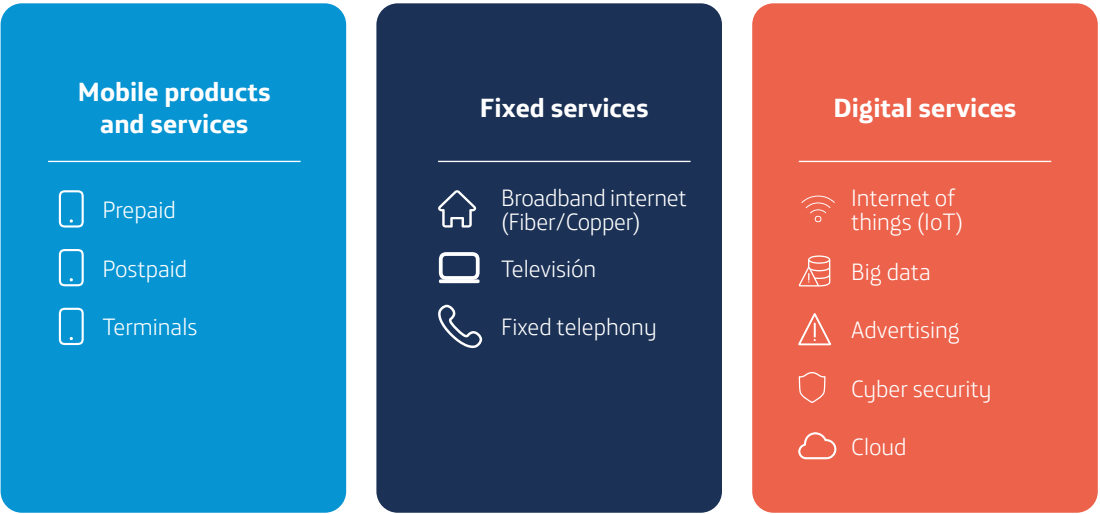


However, networks are evolving towards models similar to software platforms, giving rise to new business models based on making the main capabilities of networks available through connections or applications to various players (not only end customers). This is the birth of digital services: cybersecurity, cloud, internet of things (IoT), big data and advertising.



## Products and Services

Telefónica Movistar Colombia offers a broad portfolio of products and services for the connectivity and digital transformation of individuals, entrepreneurs, SMEs, businesses and corporations (see more in chapter 5.3. Digital Solutions for Companies).







Customer Plant/Accesses

Mobile		Basic line	Broadband		Televisión	Dedicated	RPVS	Total
Prepaid	Postpaid		FTTH	Copper				
15.638.053	5.134.307	1.202.944	1.491.315	57.391	848.550	6.460	11.682	24.390.702

Participation in Initiatives

In order to strive for sustainable development, the Company promotes and participates in several initiatives in coordination with national and international organizations:

- Early Adopter, Anti-Corruption Roundtable, Inclusion Roundtable, WEPS - Women's Empowerment Principles, Human Rights Roundtable of the Global Compact Colombia Network.
- Agreement for Sustainability - Andesco.
- Unicef's #TratameAlDerecho (Treat Me Right) campaign (promoting the elimination of violence against children and adolescents).
- Safe Workplaces Without Harassment (ELSA) - GenderLab and Inter-American Development Bank.
- Colombia Guides on Human Rights (HR) and International Humanitarian Law (IHL).
- United for the SDGs Alliance.
- VIGUÍAS - Safe Internet Center (I Protect You, You Lead, I Guide You and Knowledge Center).
- Corporate Commitment Against Corruption (CEA) - Transparencia por Colombia.
- Responsible Business Conduct Committee (CER) - Bogotá Chamber of Commerce.
- De Empresas Para Empresas (DEPE) - Alliance for Integrity and Global Compact.
- EcoCómputo- Waste Electrical and Electronic Equipment (WEEE) Management
- Safe Spaces - Office of the Mayor of Bogotá D.C.
- G12 - Grupo Éxito, Bavaria, ISA, Postobón, Enel, Ecopetrol, Terpel, Grupo Sura, Grupo Nutresa, Grupo Argos, Grupo Bancolombia.
- Internet Governance Board for Colombia.
- My Game My Name, an international initiative to report sexist treatment in the gaming industry.
- Pride Connection Colombia (LGBT+ Community).
- Vision 30/30 Packaging Management.
- We Take Action - Alliance for Integrity.
- ESG Sustainable and Responsible Business Commission - Spanish-Colombian Chamber of Commerce.

Associations

GRI Content 2-28

Telefónica Movistar Colombia participates in the following guilds and associations:

Association of the Colombian Mobile Industry - <b>ASOMOVIL</b>	Interamerican Association of Telecommunications Companies - <b>- ASIET</b>	National Association of Businessmen of Colombia - <b>ANDI</b>	National Association of Public Utilities and Communications Companies – <b>ANDESCO</b>	Association for the Advancement of Management - <b>APD</b>
Official Spanish Chamber of Commerce in Colombia	Colombian Chamber of Electronic Commerce	<b>Bogotá Chamber of Commerce</b> Affiliates Circle	Center for Research and Development in Information and Communication Technologies - <b>CINTEL</b>	Excellence in Justice Corporation - <b>CEJ</b>
<b>Global Compact</b> Local Network Corporation in Colombia	<b>Carolina Foundation</b>	<b>Colombia Guides</b> on Human Rights and Businesses	<b>PROBOYACÁ</b> Liberator Region	

Recognitions, Awards and Rankings

<b>Equipares Gold Seal from the Ministry of Labor and the United Nations Program UNDP:</b> Movistar is the first Telco in Colombia to receive the recertification.	<b>Ranked 1st Speedtest Award de Ookla</b> , as the Operator with the fastest fixed Internet in Colombia for the sixth consecutive time.	<b>Ranked 4th in the 100 Open Startups in partnership with Connect:</b> Wayra as one of the companies that most supports entrepreneurship in Colombia.	<b>Ranked 1st in the Telco Sector and 4th overall in the Top 10 Open Corps</b> Ranking for Open Innovation and Entrepreneur Engagement	<b>Ranked 2nd Most Innovative Company and 8th Most Innovative CEO</b> Fabián Hernández in the Change Markers Colombia - Horse Ranking
<b>Andesco Sustainability 2024 Award</b> Award in the Gender Equity category for the Women in Network Program	<b>Mujeres en Red (Connected Women)</b> as a pioneer initiative in the Latam Inclusive Tech Awards	<b>Ranked 10th</b> in the ranking of Companies Committed to Youth in Ibero-America by the International Youth Organization - OIJ.	<b>Best Bicycle Use Promotion Program</b> delivered by the District Mobility Secretariat and its network Muévete Mejor: bicycle and scooter sharing system.	<b>Quality Seal for the bike parking spot</b> at the Morato location, awarded by the District Mobility Secretariat and its Muévete Mejor network.
<b>MERCO Companies (2024):</b> Corporate Reputation Business Monitor: Telco Sector Ranked 2nd, and 60th in Total companies	<b>MERCO Talent (2024):</b> Telco Sector Ranked 1st, and 60th in Total companies	<b>MERCO ESG Responsibility (2023):</b> Telco Sector Ranked 2nd, and 71st in Total companies	<b>Best Telework Program delivered by the District Mobility Secretariat and its network Muévete Mejor:</b> promoting flexibility and balance between personal and professional life.	





# Certified Management

Telefónica Movistar Colombia has an Integrated Management System structured under the ISO standards.

The Integrated Management System is made up of:



**The Quality Management System (QMS)**, certified since 2007 and structured under the ISO 9001 standard, seeks to control and improve its performance, as well as efficiency and excellence in the services provided.



**The Environmental Management System (EMS)**, certified since 2007 and structured under the ISO 14001 standard, seeks to protect the environment and respond to changing environmental conditions, in balance with socioeconomic needs.



**The Occupational Health and Safety Management System (SGSST)** certified since 2015 and structured under the ISO 45001 standard, which seeks to manage and control the risks associated with the safety and health of workers.



**The Information Security Management System (ISMS)**, certified since 2016 and structured under ISO 27001, which seeks to preserve the basic properties of information.



**The Anti-Bribery Management System (ABMS)** certified since 2022, structured under the ISO 37001 standard, which seeks to avoid or mitigate the costs, risks and damages of engaging in bribery and acts of corruption.



**The Business Continuity Management System (BCMS)** certified since 2022 structured under ISO 22301, which seeks to prepare, provide and maintain plans, procedures and capabilities to continue operating during disruptive events.

The Integrated Management System is a tool to support sustained compliance with the needs and expectations of stakeholders. At least once a year, senior management reviews the performance of each Management System to ensure its suitability, adequacy and effectiveness and to make decisions regarding improvement actions, resources or any required changes.

Each year internal audits for the Integrated Management System are contemplated as an essential activity to make sure management objectives are followed, evaluate and ensure compliance with procedures, policies and controls, and their effectiveness. Similarly, an external audit evaluation is performed for each section of the standards according to the scope of the IMS, which includes



indicators, legal requirements, risks, among others, to determine whether the Management System is in line with the needs of the operation and with the criteria defined by the international standard established for each system.

For the year 2024, 41 audits were conducted nationwide, in order to identify timely improvements to the Management Systems, both internal and with third parties (suppliers), ensuring the planning of actions and strategies aimed at solving the identified deviations, as well as the execution of 7 auditing exercises by the External Certification Body, where satisfactory results were obtained, ratifying the certification

under international standards, proving an adequate degree of maturity, which continuously improves and leverages on the organization's strengths.

Likewise, the Management Systems analyze the needs and expectations of interested parties based on the dialogues and materiality analysis conducted by the Sustainability team. **Within these material issues, it has been identified that stakeholders value various aspects related to the scope of the Company's Management Systems, such as, for example:**

**For these material issues, action plans are defined with the objective of improving the level of stakeholder appreciation.**

- Responsible marketing
- Customer promise
- Digital security
- Responsible supply chain management
- Ethical behavior and corporate governance
- Contribution to the fight against climate change
- Circular economy
- Employee welfare



# Risk Management Model

GRI Content 201-2

Telefónica has a Risk Management Model based on COSO ERM 2017 (Committee of Sponsoring Organizations of the Treadway Commission). It is implemented in Colombia Telecomunicaciones, and those responsible for the Company, in its scope of action, carry out the timely identification, evaluation, response and monitoring of the main risks.





This model, inspired by best practices, facilitates the prioritization and development of coordinated actions to address risks, both from a global perspective for the Group and specifically in Colombia.

On the other hand, the Responsible Business Principles specifically state that: “We establish adequate controls to evaluate and manage all relevant risks for the Company”. In this sense, the Company has a Risk Management Policy, approved by the Board of Directors, and a Corporate Risk Management Procedure for the Telefónica Group, both based on experience, best practices and Good Corporate Governance recommendations, thus contributing to continuous improvement in business performance.

**The Model adapts to changes in the environment and periodically analyzes the Company's internal and external context.**



As a result, and in order to facilitate the risk identification process for the Company's managers, the Telefónica Group has a risk catalog that is updated periodically, which allows to homogenize and consolidate the information and to meet the requirements of internal and external reporting on the main risks. **This catalog considers four categories:**

- **Business Risks** - related to the industry and especially to the Company's strategy, such as competitive developments and market consolidation, regulatory framework, supply chain, technological innovation, data privacy, talent management, adaptation to changing customer demands and/or the development of new ethical or social standards.
- **Operational Risks** - related to cybersecurity; climate change, natural disasters and other factors that may cause physical damage to the technical infrastructure that may cause network failures, service interruptions or loss of quality; customer-related risks; people-related risks, as well as operational management.
- **Financial Risks** - arising from adverse movements in the economic environment or financial variables, and the Company's ability to meet its commitments, liquidate its assets and have the financing capacity to carry out the business plan, including tax issues.
- **Legal and Compliance Risks** - related to litigation and regulatory compliance, including anti-corruption legislation, as well as compliance with legal obligations and the Company's own environmental, social and governance (ESG) objectives including climate.



# Risk Management Process

The risk management process takes the Company's strategy and objectives as the basis for identifying the main risks that could affect their achievement. Risks are identified and evaluated by managers in order to prioritize their reporting and follow-up, but especially to determine the response to them, mainly through mitigation plans, or strategies to avoid or transfer such risks. In general, risks are updated at least every six months, in addition to emergency or exceptional reports for new ones, or significant changes that are considered relevant.

The process consists of four stages, described below:



## Identification

Risks are identified by management on the basis of both the factors that cause them and the effects they may have on the achievement of objectives. This identification considers both those associated with the strategic plan and potential 'emerging' ones, meaning risks that could eventually have an adverse impact on future performance, although their outcome and time horizon is uncertain and difficult to predict.

## Assessment

This stage aims to give an order of magnitude or relevance of the risks, considering both their possible impact and their probability of occurrence.

## Tracking and reporting

In accordance with the diverse typology of risks, the mechanisms for monitoring and responding to them include global initiatives and/or actions specifically aimed at addressing specific risks in Colombia.

## Response and action plans

The Risk Management Model contemplates both the identification and evaluation of risks and the establishment of reasonable response and follow-up mechanisms. In this sense, it contemplates procedures to respond to challenges.

Certain risks may be fully or partially insured through the insurance market or through the Telefónica Group's instrumental insurance subsidiaries.

The Telefónica Group is constantly insuring risks through insurance policies.

- |   |  |
|---|--|
| <b>1 Mitigate</b><br>Take measures to reduce the probability of occurrence of the risk or its impact.                         | <b>2 Avoid</b><br>Change the way of acting or not proceeding with the activity that causes the risk.     |
| <b>3 Accept</b><br>Make the decision to assume a risk based on management criteria, and justify the reason for such decision. | <b>4 Transfer</b><br>To a third party through the contracting of insurance or outsourcing of activities. |





# Roles and Responsibilities

Everyone within the organization has a responsibility to contribute to risk management, which entails integrating this concept and describing each person's duties. **In order to coordinate these activities, the following roles and responsibilities are distributed:**

- Risk management function:** as a support to the development of supervision activities by the Audit Committee, a risk management function has been established within the Internal Audit area, independent from management, in order to promote, support, coordinate and verify the application of the provisions of the Risk Management Policy. This function is not the owner of the risks, nor does it assume responsibility for actions taken against them, a mission entrusted to the areas responsible for the risks.
- Risk managers:** they actively participate in the risk strategy and risk management decisions. Each of the risks identified will be assigned a manager (normally a senior manager), who will prepare a plan for their mitigation and effectively monitor their evolution.
- Supervision of the risk management system:** the Board of Directors, through its Audit Committee, supervises the efficiency of the Risk Management System.



# Main Impacts, Risks and Opportunities

The most significant risks and uncertainties facing the Company that could affect its business, financial position and results of operations should be considered together with the information contained in the financial statements:

- The Company operates in a highly regulated market; therefore, unfavorable changes in regulatory conditions could significantly affect the competitive scenario faced.
- The growing sophistication and automation of cybercrime, together with technical vulnerabilities present in systems or networks, could generate possible information leaks, unauthorized access or unavailability of systems, as well as contingencies for non-compliance with local regulations and reputational impact in the event of media accusations.
- The Company operates in highly competitive markets and therefore faces the challenge of marketing products and services efficiently and reacting adequately to the different commercial actions carried out by the different competitors.
- The Company is exposed to litigation of various types, the results of which are unpredictable and may affect it, not only in economic terms, but also because of their impact on its image and reputation due to their possible repercussion in the media.

# Relationship with Stakeholders and Materiality

GRI Contents 2-25, 2-26, 2-29

The Company is interested in building relationships of trust with its stakeholders. According to the mapping carried out by the Stakeholder Panel consultation, seven key categories are defined:

- I. Customers:** both residential (B2C) and business (B2B) customers, as well as all organizations representing customers.
- II. Employees:** employees, associations and unions representing workers' interests.
- III. Strategic partners and suppliers:** key companies for the development and provision of services, as well as supplier companies and agencies and associations representing supply chain interests.
- IV. Shareholders and investors:** companies that invest in Colombia Telecomunicaciones and/or analyze its sustainable profitability.
- V. Government entities and regulators:** local, national and international organizations.
- VI. Opinion leaders, media and communication services:** influencers, press, communication agencies, branding and advertising.
- VII. Society:** (including communities, NGOs, sustainability-Eastd organizations, business and advisory associations): affected communities, as well as special groups, NGOs, companies, think tanks, business schools and universities.

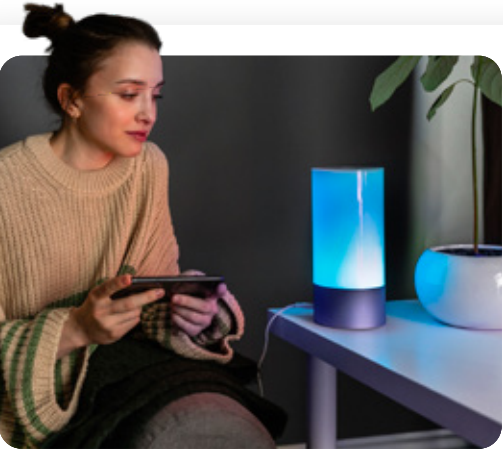


**Stakeholder participation allows the Company to understand the context in which it operates, as well as to identify both strengths and opportunities for improvement in which it must define its action plans.**



Some of the dialogue channels used are:

Stakeholder Panel	Responsible Business Channel	eNPS measurement	Dialogues/ Cafés	Workplace, intranet	Social networks
Questions, Complaints and Claims Channels (PQR)	Net Promoter Score (NPS)	Shareholder Service Office	Labor Coexistence Committee	Diversity Committee	Joint Occupational Safety and Health Committee (Copasst)



Through the stakeholders, the context in which the Company operates is understood, as well as identifying both the strengths and opportunities for improvement in which it must define its action plans.

In addition to this, the Company knows the perception of its stakeholders and maintains a relationship with them through dialogue tools and channels, **some actions by stakeholders are:**

Collaborators



The Employee Net Promoter Score (eNPS) is calculated through an annual Motivation Survey, and the Company achieved an eNPS of 82, reflecting a positive experience aligned with its values and strategic objectives. Key actions included:

- **Workplace wellness:** Implementation of programs such as *Conecta Vida* and the *Digital Disconnection* campaign to balance work and personal life.
- **Inspirational Leadership:** Initiatives such as *Master Leader*, *Conversation Circles*, and specific guides to empower leaders.
- **Recognition:** Significant increase in recognition among employees (+250 %) through campaigns such as *Gente de Valor* and *Hispan Reconoce*.
- **Authentic connections:** Spaces such as *inspiring encounters* and team-building activities.
- **Communication and awareness:** Campaigns to promote understanding and commitment to eNPS.

In addition, there were other opportunities for dialogue with employees at the national level:

- **15 discussion forums** led by the chief executive officer at the national headquarters, and 145 led by regional directors and managers.
- **Regional Connection:** monthly communication format on the Company's progress and results with chapters dedicated to the regions to highlight their contribution and relevance in achieving the business objectives.
- **Management meetings:** Hybrid quarterly meetings (workplace and face-to-face) to review key operating and financial indicators and receive perspectives from external expert guests to learn their views on the contribution of technology to development and the role of innovation for economic and social transformation. An average of 1,300 employees participated, and a cascading communication strategy ensured effective dissemination throughout the company.

Shareholders and Investors

The Company has both the Shareholder Service Office and the Investor Service Office. In 2024, in addition to the meetings of the General Shareholders' Meeting, two bulletins were issued to shareholders informing them of the main events related to the Company, the financial statements at the end of the year and interim periods, as well as the progress of the Responsible Business Plan. Similarly, in the case of investors, **127 requests were received from 60 investors**, responding by mail or scheduled meeting.

Media/Journalists

The Company implemented several strategic initiatives to strengthen its relationship with the media and journalists, including the following:

- **Media Management:** The main media topic of the year was the non-binding agreement between Telefónica Colombia and Millicom to explore the combination of their operations, for which explanatory interviews were conducted. Also, other issues such as the decision of the International Center for Settlement of Investment Disputes (ICSID) in favor of Telefónica and the termination as suppliers of SENA.
- **Cybersecurity training:** In response to the hacking of more than 100 journalists in 2023, 8 face-to-face and virtual trainings were carried out in collaboration with Telefónica Tech and Movistar Empresas. These impacted 125 journalists from 30 media outlets and achieved the participation of 1,200 people in the first training aimed at parents.
- **Launch of the "Plan Periodista" (Journalist Plan):** More than 120 journalists were presented with an exclusive 10% discount on postpaid plans and fiber optics, consolidating the company as the first telecommunications operator in Colombia to offer this benefit.
- **Sector interviews:** 226 interviews were conducted to help journalists understand regulatory issues, such as the mobile network unification with Tigo, and the challenges of the Telco sector in the country.
- **Gaming and female inclusion:** Led two events on the participation of women in eSports, including the *Women in eSports Level Up*, with more than 1,250 attendees and extensive media coverage.

**These actions strengthened the relationship with the media, promoted understanding of the sector and consolidated the Company's image as a leader in innovation and social commitment.**





## Digital Relationship

In 2024, Telefónica and Movistar stood out significantly in the digital environment. Mentions of these brands reached **802,615 interactions**, impacting **467.4 million profiles**. Of these, **54 %** reflected positive sentiment, **30 % neutral** and **16 % negative**.

- **Main drivers of positive mentions:**

- **Sponsorships:** *Movistar Arena*, with weekly ticket raffles, was the biggest generator of positive mentions..
- **Sports initiatives:** Digital activities such as *Movistar GameClub*, dynamics with the Colombia National Team, and cycling events under the hashtag *#RetoMovistar*.

- **Outstanding Institutional Campaigns:** These included milestones such as Telefónica's Centennial, the launch of the 5G network, Cooper Skin, the awarding of the MACC Movistar 2024 Women of Excellence Scholarship, and the Meeting for Digital Inclusion.

**These actions consolidated the Company's digital presence, generating positive connections with diverse audiences and strengthening the positioning of its brands.**



## Customers

Customers seek efficient solutions in every interaction with the Company, preferably at the first contact. Their main concerns are grouped in two areas: service performance and value proposition.

In terms of operation, they expect stability and rapid resolution of interruptions, although external factors such as vandalism, theft and public works may affect Movistar's network. Regarding the value proposition (offer, price and plans), their concerns are focused on tariff variations, fulfillment of offers and competitiveness vis-à-vis other companies.

To evaluate customer experience, Telefónica uses the Net Promoter Score (NPS). This system, applied globally, allows us to compare operations in different regions through random surveys managed by an external firm, guaranteeing objectivity and quality in the results. In 2024, **42,480** surveys were conducted with an Estimated Error (EE) of **0.06**, ensuring the reliability of the data.

The results prompted the company to optimize processes, policies and platforms that impacted the customer experience. A plan was implemented with structural initiatives monitored weekly by the executive committee and multidisciplinary teams were created to analyze root causes and solutions. These actions involved authorities, suppliers and industry best practices, with support from Telefónica's global and regional teams.

Satisfaction analysis is complemented by transactional surveys, which allow for a quick response to any negative impact. In 2024, a total of **4,152,849 surveys were conducted, with a monthly average of 346,071**. We were able to stabilize and automate 100% of the measurement of processes, extending its scope to all areas of the Company for comprehensive monitoring. In terms of indicators, there were significant year-on-year improvements: an increase of +10 percentage points in the renewal and replacement experience, and an improvement of +16 pp in technical support in the field.

## Materiality

GRI Contents 3-1, 3-3

To update the material topics, the Company follows the recommendations of the GRI Standards through a four-step process:



1.

### Context analysis:

This includes the monitoring of media, social networks, guilds, control entities, competition and legislative agenda, in addition to the mission, portfolio of products and services, sector analysis, value chain, sustainability context and BIC companies, together with the identification of stakeholders.

2.

### Identification of actual and potential impacts:

Based on the EY study (2020) on contribution to human development, the Integrated Management System and the analysis of contributions to the Sustainable Development Goals (SDGs).

3.

### Materiality and performance assessment:

Through the consulting firm Ipsos, a Materiality Assessment (2023) was conducted to identify relevant aspects that impact stakeholders and the business model. This process included consultations with key stakeholders in 8 Hispam markets (with 807 surveys in Colombia out of a total of 3,477). It remains in force in 2024.

4.

### Prioritization of significant impacts:

Issues are ranked in a matrix that crosses importance with perceived performance, focusing management on the most relevant aspects with the lowest identified performance.



**This approach allows us to strategically allocate resources and manage the most critical issues for the Company's sustainability and performance.**

**The management of the Company's Material Issues is discussed in the chapters of this Report.**



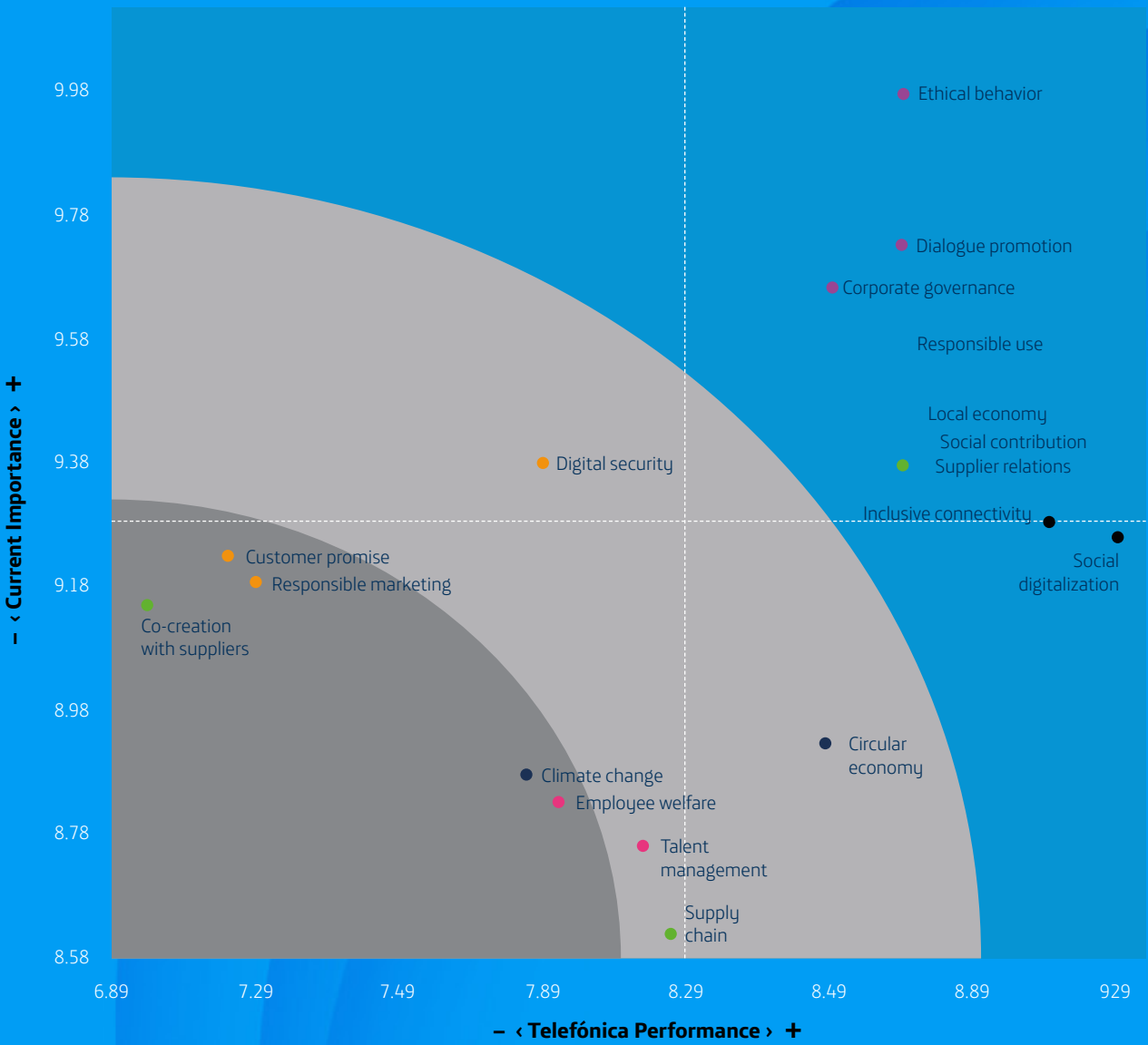
# Material Issues

GRI Contents 3-1, 3-2

The Company's Materiality Matrix organizes material issues along two main axes: importance (to stakeholders) and performance (perceived by the organization). The issues are grouped into seven key dimensions covering 18 main variables.

Dimension	Definition	Issues
Customer relationship	Aspects related to service, attention, quality and safety of products and services.	<ul style="list-style-type: none"><li>Customer promise</li><li>Digital security</li><li>Responsible marketing</li></ul>
Human capital management	It includes talent, diversity, organizational culture and employee well-being.	<ul style="list-style-type: none"><li>Employee welfare</li><li>Talent management</li></ul>
Relationship with partners and suppliers	Commitment to sustainability in the value chain and long-term relationships.	<ul style="list-style-type: none"><li>Supplier relationship</li><li>Supply chain</li><li>Co-creation with suppliers</li></ul>
Business ethics and corporate governance	Ethical practices, regulatory compliance, transparency and emergency response.	<ul style="list-style-type: none"><li>Ethical behavior</li><li>Encourages dialogue</li><li>Corporate governance</li></ul>
Connecting society as a whole	Guarantee access, continuity and responsible use of technology for social development.	<ul style="list-style-type: none"><li>Inclusive connectivity</li><li>Social digitalization</li></ul>
Climate change and environment	Minimization of environmental impact and promotion of the circular economy and biodiversity.	<ul style="list-style-type: none"><li>Circular economy</li><li>Climate change</li></ul>
Impact on society	Contribution to socioeconomic development, employment, social action and public health.	<ul style="list-style-type: none"><li>Local economy</li><li>Responsible use</li><li>Social contribution</li></ul>

## Materiality Matrix





# Management 2024



## 03

## Economic and Financial Management

GRI Content 201-1, 203-1, 203-2



In 2024, macroeconomic conditions improved on multiple fronts. On the one hand, economic growth strengthened due to a recovery in domestic demand as a result of lower interest rates, which went along with lower inflation levels. At the same time, although the Colombian peso depreciated, this behavior favored exports and a reduction in the current account deficit thanks to remittances, which in turn increased Colombian household income and consumption.

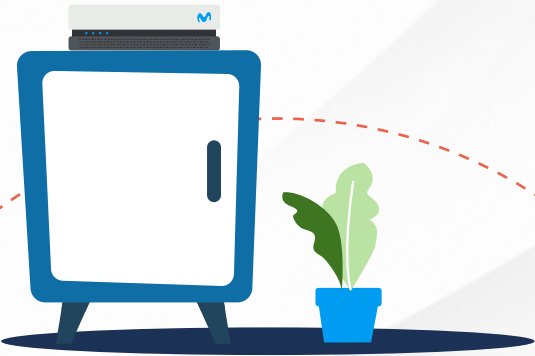
Consequently, the Company achieved growth due to the acceleration of some products and services: it closed with 24.4 million total customers (-2.9 % year-over-year). In contract, the figure fell by -296 thousand customers due to the acidity of the market with the dynamics of mobile service offers, and the increase in churn due to portability, achieving 5.1 million customers. In the prepaid mobile business, there was also a decrease of -2.3 % compared to the previous year, reaching a total of 15.6 million customers.

In the fixed business, the Fiber Optic expansion strategy has achieved the expected results, standing out for the repositioning of the offers leveraged on the increase of the navigation speed up to 900 megabytes, strengthening its competitiveness in the market. Likewise, during 2024, the Company accelerated the deployment of its fiber network, reaching more than 5.9 million homes passed and close to 1.5 million connected customers, which represents a 22 % growth in the customer base compared to the previous year. These advances position Movistar as a leader in fiber optic service in Colombia, not only for its number of customers, but also for its coverage in 92 municipalities, the most extensive in the country.

As for pay TV, Movistar closed the year with more than 848 thousand accesses, of which 808 thousand correspond to IPTV, a segment that experienced a year-on-year growth of 11.1 %, partially offsetting the -60 % drop in Direct TV over Satellite (DTH) accesses, which closed with 40,213 accesses in 2024.

The Company achieved operating revenues of COP 6.67 trillion in 2024, reflecting a year-on-year decrease of 6 % with respect to the previous year, maintaining a moderate performance, mainly driven by prepaid services and with offers that allow satisfying communication and connectivity needs, mitigating the regulatory effect that affects the portability of users between operators and the decrease in mobile interconnection rates determined by the CRC. Traditional fixed services represent strong growth due to the rapid transformation to fiber to the home, reaching 96 % of fixed broadband accesses connected to this technology.

Revenues from digital services were impacted by the slowdown in commercial activity and the non-recurrence of some corporate businesses.



The sale of mobile terminals has decreased due to lower market growth in this line of business, high financing rates and a macroeconomic environment of low growth that has slowed the commercial dynamics in this product.

**In other operating income, the sale of copper material was a growth driver as a result of the transition from cabling to fiber optics.**



Operating expenses decreased year-over-year, mainly due to lower sales of mobile equipment impacted by the current economic conditions and lower direct costs associated with lower commercial activity of digital services in the corporate segment, in addition to efficiencies and optimization of the use of resources such as: renegotiation of contracts with allies, commercial costs with more efficient channels, optimization of inventory availability and regulatory aspects with impact on interconnection and roaming rates, on the other hand, increased costs of equipment in the customer's home and fiber optic connectivity service.

During 2024, the Company made investments and executed CAPEX of approximately COP 503 billion. These investments included the development and deployment of infrastructure to support both mobile and fixed

communications, promoting the expansion and quality of connectivity in the country. In addition, resources were allocated to strategic projects for the Wholesale and Enterprise segment, providing advanced technological solutions for its corporate customers.

Movistar also prioritized the strengthening of its digital platforms and customer service systems, in order to optimize operational efficiency and provide a more agile and personalized experience to users.

EBITDA—an indicator that measures performance and operating income before depreciation and amortization—reached COP 1.54 trillion, reflecting a slight decrease of 0.6 % compared to the previous year. Despite this adjustment, the result during 2024 was driven by the performance of fiber optic and prepaid services revenues, as well as by the sale of copper material, which contributed to mitigate the pressure on profitability. In addition, the company implemented cost optimization strategies and captured efficiencies in operating expenses, which allowed it to sustain an EBITDA margin of 23.2 %.





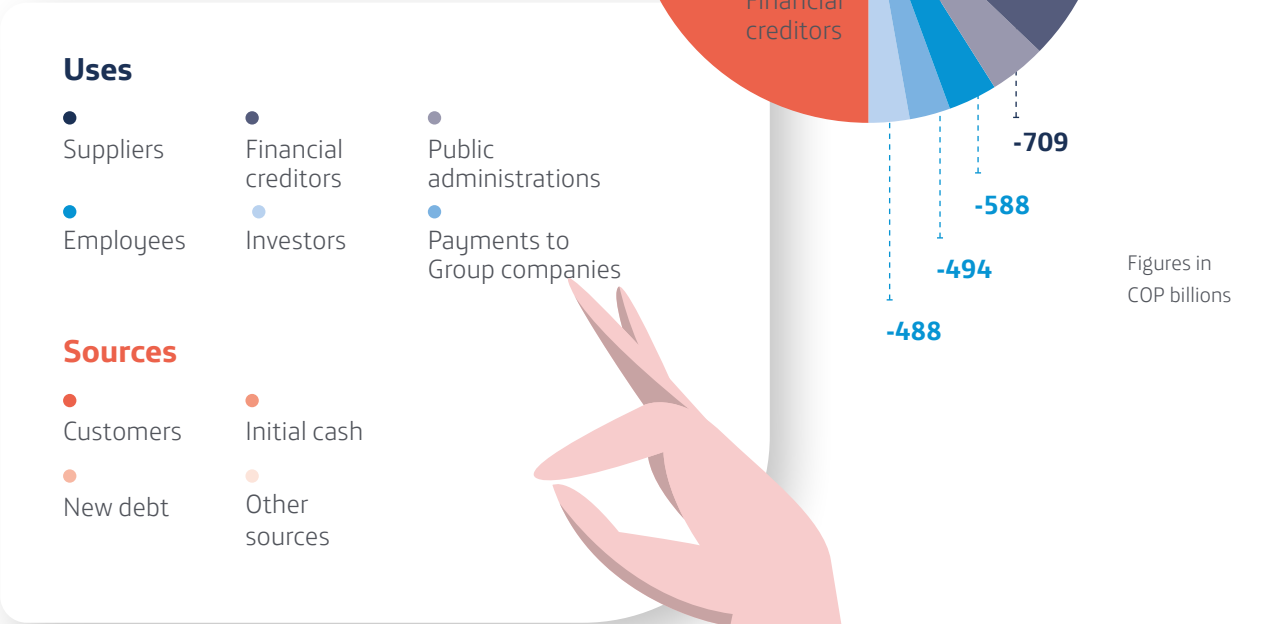
# Sources and Uses

Cash flow shows sources and uses totaling COP 8.9 billion.



In 2024, uses included **COP 4.47 trillion** for payments to suppliers, **COP 2.16 trillion** for payments to financial creditors, **COP 709 billion** for payments to public administrations, **COP 488 billion** in Investments, **COP 588 billion** for employee payroll payments and **COP 494 billion** for payments to Group companies.

Total 2024  
COP 8.92 billion



## Sustainable Financing

Since the implementation of the model, the Company has negotiated close to COP 1.6 trillion in debt with financial institutions through loans linked to sustainability indicators. In 2024, it closed agreements with Bank of Nova Scotia and Itaú and maintained commitments with Bancolombia and BBVA to comply with indicators: women's leadership, cybersecurity training, energy efficiency and emissions reduction scopes 1 and 2.

In 2024, the Limited Assurance process was carried out, and following PwC reports, the banks confirmed compliance with the 2023 targets, strengthening confidence and commitment to sustainability.



## 04

E - Building a  
Greener Future





# Environmental Management



The Company has implemented the Environmental Management System based on the ISO 14001:2015 standard, ensuring compliance with applicable environmental requirements, control of significant environmental risks and aspects, management of the footprint generated by the telecommunications network deployment processes, etc., all under a rigorous standard with clearly defined objectives and goals that have been monitored throughout these 16 years, thus achieving continuous improvement of the Company's environmental management.

Telefónica Movistar Colombia's Environmental Management System has five Environmental Programs, designed under two approaches, the first one associated to the mitigation of environmental impacts, and the second one to the prevention of fines and sanctions. The axes are: resource management, energy and climate change, circular economy, attention to legal requirements and continuous environmental improvement.

The Company adapts to global trends and is a leader in the waste management sector, aligned with the circular economy strategy not only on a national scale but also worldwide, and promotes responsible environmental management among its allies and contractors in order to reduce their impact.

Each year, the evaluation of environmental aspects and impacts is carried out by analyzing the business life cycle and the interaction with the Company's administrative, technical and commercial processes or activities at the national level. At the end of 2024, impacts associated with gasoline consumption in the vehicle fleet, generation of hazardous waste and generation of waste from electrical appliances have been identified.

Different control and follow-up measures have been established, such as working groups with critical allies for the environmental management system, on significant environmental aspects and indicators of circular economy and climate change, and on environmental legal compliance and timely reporting to environmental authorities at the national level. In addition to this, the implementation of different environmental and energy efficiency projects.

Telefónica has a corporate environmental policy that establishes the environmental guidelines and commitments for all the group's operators.

**This policy is based on:**

- Risk management and environmental compliance.
- Setting ambitious environmental targets for continuous improvement.
- Improvement of internal eco-efficiency.
- Promotion of digital solutions to help customers address the major environmental challenges affecting society as a whole.
- Involving suppliers and partners in the Company's environmental commitments.

The environmental policy is available to all stakeholders in digital and physical media at the national level in the centers of expertise and the web portal.

Similarly, the Company has an Energy Management Policy, defined within the framework of the Telefónica Group's Environmental Policy, and develops the principles of environmental management in the energy field. This Policy aims to provide a common frame of reference for the establishment of objectives and the undertaking of actions based on Telefónica's commitment to efficiently consume energy and reduce its greenhouse gas emissions, in order to move towards a Company with zero net carbon emissions.

**In addition, the Supply Chain Sustainability Policy establishes obligations to comply with best environmental practices.**



# Management of Environmental Programs

Telefónica has focused its management on the preservation of the environment and the reduction of CO<sub>2</sub> emissions, and has therefore defined clear goals to reduce emissions, in line with the development of products and services and the growth and expansion of the network.

The climate action plan frames the quantification of greenhouse gases (GHG) emissions and defines the objectives and actions to achieve them for the Company's different activities.

Every year, energy consumption (electricity, fuels, refrigerant gases, etc.) is reported and quantified and the carbon footprint is calculated and verified by an external entity, which in 2024 was AENOR.

Likewise, the data associated with the Company's environmental management is consolidated and reported in order to follow up on the effectiveness of the actions taken to prevent the environmental impact of its operations.

In relation to the Circular Economy, the Company has goals for the use of hazardous waste and electrical and electronic equipment to offer recovered or used raw materials to other productive sectors in the country, such as aluminum, copper, iron, oils, lead contained in batteries, paper and cardboard, among others.

With regard to the management of waste electrical and electronic equipment, the Company receives unused cell phones and accessories in all its experience centers nationwide, thus seeking to recover the components and minimize environmental impacts. Likewise, the process of returning modems and decos by customers helps to reincorporate this equipment in the operation, minimizing the use of materials for the manufacture of new equipment and reducing the waste generated by the services delivered to the customer's premises.



## Eco Rating

In 2024, Movistar continued to promote Eco Rating, updating its label to facilitate understanding of the environmental impact of mobile devices. This tool assigns a score from 1 to 100, where a higher mark reflects a higher level of sustainability and respect for the environment.

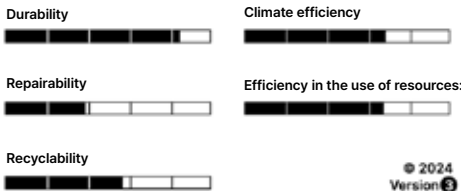
The label also highlights five key aspects:

- **Durability:** useful life of the device.
- **Repairability:** ease of repair and prolonged use.
- **Recyclability:** recovery of materials at the end of their life cycle.
- **Climate efficiency:** reduction of carbon emissions.
- **Efficiency in the use of resources:** optimization of materials and energy.

## Eco Rating

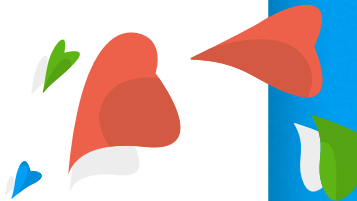


76/100



With this initiative, Eco Rating helps consumers to make responsible decisions, encouraging more conscious and sustainable consumption.

To increase its reach, work is underway to evaluate a greater number of devices and to improve the visibility of the seal in the Movistar Online Cellular Store, where the catalog is periodically updated. More information is available at Eco Rating Movistar.





# Climate Change

Climate change has a profound influence on the Company's global business strategy, due to both its direct impact and the risks and opportunities it generates. The energy and climate change strategy is designed to drive long-term value creation through effective risk management and the exploitation of new opportunities.

Telefónica has established specific targets and indicators for its operation, aligning its efforts with the level of decarbonization needed to keep global warming below 1.5 °C, in line with the Science Based Targets (SBTi) initiative. These indicators,

monitored on a quarterly basis, include the emissions inventory, carbon footprint, electricity and fuel consumption, as well as the progress of ongoing projects.

In addition, the analysis of risks associated with climate change is carried out under Telefónica's risk assessment methodology, prioritizing those with the greatest significant impact. The actions implemented allow us to effectively mitigate and control these risks, reinforcing the Company's commitment to sustainability and the transition to a cleaner future.

## Climate Change Risks and Opportunities

GRI Content 201-2

To determine the financial implications, risks and opportunities derived from climate change in the operation of Telefónica Movistar Colombia, a specific methodology has been developed taking into account two fundamental axes, physical and transition risks, as well as the climate sphere, impact of the risk, economic range and probability of occurrence.

After analyzing the risks associated with climate change before establishing the necessary measures to minimize or control them (BaU Scenario) and taking 2050 as the time horizon, the following conclusions were reached:

- **Significant monetary impact:**  
The Net Zero 2050 scenario presents transition risks with a considerable monetary impact for Telefónica Movistar Colombia, reaching almost COP **40 billion** in 2050.
- **Outstanding market risk:**  
There is a market risk of OPEX expense due to the increase in the price of electricity, which has the greatest impact, reaching almost COP **24 billion** in 2050, with a **90.5 %** probability of occurrence.
- **Reputational risk:**  
although of lesser impact, the risk of offsetting emissions through the purchase of carbon credits stands out.



Based on the analysis of each risk, opportunities have also been identified:

### Energy sources and PPAs opportunity

Although representing a minor monetary impact, the implementation of projects to improve energy efficiency, self-generation of energy and the use of cleaner sources represents a significant opportunity to reduce costs and improve operational efficiency. Improving energy efficiency involves optimizing the use of existing energy resources, leading to a decrease in operating costs associated with electricity, heating and cooling. This not only has a positive impact on the financial bottom line, but also contributes to the long-term sustainability of the Company.

### Opportunity to increase business derived from the fight against climate change

This is identified as the greatest opportunity, with economic benefits derived from IoT and Cloud services, particularly Eco Smart products. The benefits could exceed COP 400 billion, standing out as the main opportunity for Telefónica Movistar Colombia in the transition scenario towards an emission-free economy.



In summary the Net Zero 2050 scenario poses Telefónica Movistar with considerable financial challenges, but simultaneously opens doors to significant opportunities for sustainable economic growth. Rapid alignment with new technologies and business models focused on combating climate change emerges as a strategic opportunity.





# Energy

GRI Contents 302-1, 302-3, 302-4, 302-5

Telefónica has a global corporate energy and climate change strategy, with quantitative targets that are not only compatible with network expansion and service quality, but will also help to be more competitive.

Responsible energy consumption is one of the greatest opportunities to generate savings and efficiencies for the Company, through the implementation of energy efficiency projects, self-generation and consumption of alternative and cleaner energies.

In 2024, total energy consumption was **284,394 MWh**, or **7 % less than in 2023**.



This comprises the Company's direct consumption of two types of energy: 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 operation's total electricity consumption, including third-party sites, reached **273,649 MWh**. Of this total, **271,748 MWh** corresponded to energy supplied by the national distribution network and **1,901 MWh** were self-generated through photovoltaic systems implemented in the second phase of the PPA On Site Project. Total electricity consumption at the company's own facilities was **252,066 MWh**.

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

The distribution of the Company's electricity consumption was as follows: 89 % was for technical site management, 6 % for datacenters, 4 % for commercial use and 1 % for offices.

Fuel is another source of energy used and serves as a backup when the electric power supply is interrupted or not provided. In 2024, consumption was **931 thousand liters of gas oil/diesel**, a **22 %** reduction compared to 2023, equivalent to more than **266,840 liters**. This was provided thanks to the implementation of equipment with greater efficiency and to the gas oil/diesel consumption controls from partners and suppliers in the supply to the network nationwide.

Total fuel consumption gas oil/diesel (liters)

2023	2024
1,198,616	931,776

The Company has also made great efforts to **reduce fuel consumption in the vehicle fleet**, increasingly using fuel-efficient vehicles and improving fleet management through the use of M2M solutions. Consumption decreased by 24 % compared to 2023.

Fuel consumption in vehicles (liters)

2021	2022
165,258	209,700
2023	2024
199,833	151,227

## Energy Intensity

In 2024, the energy intensity per unit of traffic was **27.2 MWh/PB**, reflecting the Company's commitment to energy reduction by ensuring nationwide network deployment.





# Emissions

GRI Contents 305-1, 305-2, 305-5

Based on an annual analysis of energy consumption, the calculation of the carbon footprint of all Telefónica Group operations is performed according to the GHG Protocol methodology applied to scopes 1 and 2. To calculate the indicator, the 1.5 °C scenario of the Paris Agreement was used as a baseline calculation and the result of 2015 consumption for different aspects such as energy, fuels and refrigerant gases, among others. The gases included in the calculation are CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFC.

To make the calculation, the emission factors established for Colombia by the Mining-Energy

Planning Unit UPME year by year have been taken as a reference. For the year 2024, the CO<sub>2</sub> emission factor for electricity for Colombia is 112 g CO<sub>2</sub>eq/ KWh.

The Company carries out an independent verification process of energy and emissions data, in order to obtain quality information about the energy consumed by the Company and the greenhouse gases emitted into the atmosphere in its activities. This has made it possible to identify process improvements and manage energy and carbon in a transparent manner.

**In 2024, scopes 1 and 2 emissions totaled 14,872 tons.** Thanks to the implementation of an ambitious energy efficiency program, the Company has reduced carbon emissions by 73 % since 2015—the year from which the carbon footprint inventory began to be calculated and the climate action commitments were established—that is, it has reduced the emission of 39,488 tons of CO<sub>2</sub>.

Similarly, the Company continues to promote the model of electricity consumption from renewable sources, which in 2024 reached 92.7 % of consumption at its own sites; and 85.4 % of the total electricity consumption of the entire operation, including third-party sites, which helped us to avoid more than 26,182 t CO<sub>2</sub>.

Similarly, based on this quantification and verification, compliance with global energy and climate change objectives is evaluated.



## This is the evolution of annual scopes 1 and 2 emissions:

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
CO <sub>2</sub> 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 <sub>2</sub> indirect emissions (scope 2)	35,463	36,436	36,153	35,499	18,530	15,314	20,971	6,846	5,558	4,466
<b>Total CO<sub>2</sub> - tons</b>	<b>54,360</b>	<b>53,970</b>	<b>52,967</b>	<b>50,524</b>	<b>30,566</b>	<b>28,003</b>	<b>35,072</b>	<b>17,886</b>	<b>15,699</b>	<b>14,872</b>

# Water

GRI Content 303-5

The Company has an efficient resource management program that seeks to control leaks, consumption and good saving practices, as well as to promote a culture of efficient use of the resource; in any case, water consumption is not significant or material for the Company's operations.



**In 2024, water consumption at the national level was of 163,167 cubic meters, for domestic use, and comes directly from the municipal aqueduct system.**

There was a 3 % increase in water consumption in the Company with respect to 2023. This increase is due to being back in the office, going from two to three days. However, actions such as early detection and control of leaks, cancellation of accounts, as well as the participation of employees in environmental awareness campaigns are maintained. Water consumption has not been determined for water-stressed areas in Colombia.

## Water consumption (m3)

Water consumption at operational, administrative and commercial sites

158,378 2023 | 163,167 2024

The measurement of water consumption comes directly from the invoices of the water companies that have a measurement system through meters at each of Telefónica Movistar Colombia's sites nationwide; in this case, 6% of total consumption is estimated since the invoicing is in the process of being generated by the public utilities company. Likewise, the water consumption of third party companies located in the facilities is discounted.







# Waste Management



GRI Contents 306-1, 306-2, 306-3, 306-4, 306-5

Telecommunications networks require preventive and corrective maintenance, which generates urban waste, special handling waste (WEEE - debris) and hazardous waste due to the use of different supplies such as filters, batteries, oils, refrigerant gases, paints, lighting, spare parts, fiber, electrical and electronic equipment, among others. Different operational controls have been defined for these activities and waste is managed in accordance with applicable environmental regulations.

**In 2024, 11,398 tons of waste were managed**, mostly from the operation and maintenance of the grid, electricity backup systems and works for the deployment of infrastructure. 99.6 % of the waste is non-hazardous and 0.4 % is hazardous and, due to its characteristics, is not reincorporated in the operation, but is used as raw material for other production processes.

Specialized working groups have been defined to perform monthly monitoring of the generation and proper disposal of waste by the allies, taking into account the type generated, the proper disposal, the managers used and the type of treatment, always guaranteeing that such management is within the framework of the regulations and the implementation of appropriate operational controls. This ensures control and traceability of information on the whole process, from generation to final disposal.

The Company uses the GreTel tool to control the data of the waste generated at a national level, which allows uploading the information for each of the waste groups defined and generated in the organization. In turn, this platform receives the uploading of the information of the waste managed by the allies or different areas of the Company. Regarding hazardous waste, **Telefónica Movistar Colombia guarantees the respective annual report to the competent environmental authority.**

Type of waste	Residue	Unit	2023	2024
<b>Non hazardous</b> 	Paper and cardboard	Tons	83	67
	Cables, plastic pipes and metals	Tons	4,546	10,281
	WEEE operations and offices	Tons	108	64.7
	Customer mobile phones	Tons	5	2.5
	WEEE clients (except cell phones)	Tons	82	39.8
	Other non-hazardous waste (demolition and construction)	Tons	840	891.8
<b>Dangerous</b> 	Fluorescent	Tons	1	0.7
	Batteries	Tons	15	25.4
	Other hazardous waste	Tons	8	9.3
	Used oils	Tons	12	13.6
	Refrigerant gases and their equipment	Tons	16	1.6
	WEEE operations and offices (CRT screens, PCB, with oils)	Tons	0	0.3
Total (Tons)			5,717	11,398



The Company relies on specialized and duly authorized partners to properly manage, handle, transport and dispose of hazardous and special handling waste. Waste is not managed within the Company's facilities; it is treated through these authorized managers in their own plants.

## Circular Economy Promotion

The Company has established different waste circularity mechanisms, such as the reuse of modems and decos returned by customers, which means that they are no longer waste electrical and electronic equipment and are reintroduced into the life cycle of the broadband service. In 2024, 520,163 pieces of equipment were reused thanks to this mechanism, equivalent to 235 tons.

At the same time, preventive and corrective maintenance has been optimized in the Company, reducing the frequency of such maintenance and its waste, purchasing more efficient, maintenance-free equipment with a longer useful life. The Company has a specialized manager for handling waste electrical and electronic equipment so that the majority of electronic components can be recovered and used for other production processes outside the organization.

Another of the circularity measures implemented by the Company is the re-deployment of scrap copper at the national level, which allows its use in different production processes, reducing environmental liabilities and generating non-operating income from its sale. By the end of 2024, 9,868 tons had been re-deployed.



4



These initiatives led to **99.7 % of the waste being recycled** in 2024, while **0.7 % was treated in other ways, such as landfills and incineration and deposited in safety cells**, when there are limitations of access to the area or due to the characteristics of the waste:

Type of waste	Waste	Final Provision			Grand total
		Recycling	Landfill and Incineration	Other, e.g. cells	
Not hazardous	Paper and cardboard	66.9	0	0	66.9
	Cables, plastic pipes and metals	10,281.2	0	0	10,281.2
	WEEE operations and offices	64.7	0	0	64.7
	Customer mobile phones	2.5	0		2.5
	WEEE customers (except cell phones)	39.8	0	0	39.8
	Other non-hazardous waste (demolition/construction)	869.0	15.9	6.9	891.8
Total not hazardous		11,324.1	15.9	6.9	11,346.9
Dangerous	Fluorescent	0.5	0	0.2	0.7
	Batteries	25.4	0.1	-	25.4
	Other hazardous wastes	0.8	1.4	7.1	9.3
	Used oils	11.7	2	1.9	13.6
	Refrigerant gases and their equipment	1.6	0	-	1.6
	WEEE operations and offices (CRT screens, PCB, with oils)	0.3	0	-	0.3
Total dangerous		40.3	1.4	9.2	51.0
Grand total		11,364.4	17.4	16.1	11,398
Total % type of treatment		99.7	0.2	0.1	100



Although waste management depends on the authorization generated in the environmental licenses of the managers that support it, the Company has a waste management priority chain, where the first treatment must be focused on its reuse, recycling or exploitation.

# Commitment to Biodiversity

GRI Content 101-1, 101-2, 304-1, 304-3

Telefónica Movistar Colombia has aligned its actions with the Global Biodiversity Framework, promoting projects that not only foster environmental conservation, but also minimize the environmental impact of its operations.

In the conservation area, the Company has developed specific plans for protected areas. In the **Sumapaz National Natural Park**, 146 native trees were planted along 145 linear meters, while in the **Galeras Flora and Fauna Sanctuary**, 583.33 m<sup>2</sup> were restored with the planting of 442 plants of 18 species. Telefónica Movistar Colombia also installed information billboards in the **Tatamá National Park** to protect wildlife and organized awareness-raising workshops in Nariño on ecological restoration.

In terms of pollution reduction, Telefónica Movistar Colombia has **achieved a 73 % reduction in CO<sub>2</sub> emissions (scopes 1 and 2)** since 2015, equivalent to more than 39,000 tons of CO<sub>2</sub> avoided. In addition, its **Integrated Waste Management Plan** has enabled the recycling of 99.7 % of more than 11,000 tons managed, consolidating a commitment to circular economy and efficient waste management.

As part of its strategy to combat climate change, Telefónica Movistar Colombia has migrated **92 % of its electricity consumption to renewable sources**, and has implemented photovoltaic self-generation systems that produce **1.9 GWh annually**. The company has also made progress in shutting down 2G and 3G networks, prioritizing **4G and 5G** technologies, which are up to 90 % more energy efficient.

In the area of responsible consumption, **38 % of its digital business portfolio** has the **Eco Smart seal**, promoting energy savings and sustainability. It has also promoted the use of **Eco Rating**, a tool that evaluates

the sustainability of mobile devices, helping consumers to make more responsible choices.

Finally, in its commitment to transparency, Telefónica Movistar Colombia annually publishes its **Responsible Management Report** under international standards such as **GRI, TCFD and SASB**. It is also actively involved in global initiatives, participating in TNFD (Taskforce on Nature-Related Financial Disclosures) and **1 Trillion Trees**, reaffirming its role in global sustainability.



## Telefónica Movistar at COP16: Commitment to Connectivity and Biodiversity

Durante la COP16, celebrada en Cali, Colombia, Telefónica During COP16, held in Cali, Colombia, Telefónica Movistar played a prominent role by participating in various spaces, for example in the **Congress of the Business and Productive Sector of Colombia**, organized by the National Business Council and ANDI. Represented by Asomóvil, Telefónica Movistar presented its strategies to mitigate environmental impacts and promote sustainability.

To ensure optimal connectivity during the event, it **strengthened its 4G and 5G network** at key points in Cali, such as the **Bulevar del Río, the Valle del Pacífico Events Center, the airport and the hotel zone**.

In order to facilitate attendees' connection, it also deployed its sales force in key locations, offering free SIM cards and the COP16 Prepaid PRO plan, which included data, minutes and SMS at no cost.

These actions reflect its commitment to connectivity and biodiversity, aligning its operation with Colombia's digital and environmental development.





# Sustainable Mobility

Telefónica Movistar Colombia reaffirmed its commitment to sustainability and the well-being of its employees, working on various fronts to achieve the goals set for sustainable mobility. Some of the most outstanding achievements of the year are:



- **Expansion of the carpooling program,** which incorporated more than **2,600 employees**, generating **205,378** route publications and **20,802** effective connections, benefiting **695** women with a safe travel.
- **Success of the bicycle and scooter sharing program** with the participation of more than **720 users**, who made **34 thousand trips** and traveled 443 thousand kilometers, reducing 110 tons of CO<sub>2</sub> and adding **568 days of wellbeing** thanks to the reduction of traffic.
- **Free bicycle and skateboard maintenance workshops** were organized in Bogotá, benefiting more than **450 employees**. In addition, physical activity was promoted through stationary bicycles and an interactive electric track, with the participation of **112 employees**.
- **Improvements in the shared mobility stations,** which included the incorporation of 6 electric assisted bicycles and the adaptation of areas for the loan of **7 bicycles and 16 free scooters**.
- **Promoting the use of low environmental impact** transportation by creating new parking spaces for **15 electric motorcycles** and increasing the capacity for **8 electric scooters**.
- **Training in road safety,** where **107 employees** were trained in basic protocols for responding to road accidents, in partnership with the Victims of Traffic Accidents Guidance Center (Centro de Orientación para Víctimas de Siniestros Viales – ORVI).



# Digitalization

Telefónica Movistar Colombia is engaged in achieving a world where technology contributes to protect the planet, so it is focused on digitalization, which plays a key role in decarbonization and green transition. **That is why the company is committed to develop internal and external actions for customers:**

## Internal Actions:

- **Hera:** The administrative resource tool improved the management of maintenance services, integrating the entire process and achieving 89 % internal satisfaction. Since its implementation, more than **7,215 cases** have been managed, generating savings of COP 350 million, reinvested in the renovation of air conditioners to optimize comfort in the Experience Centers.
- **MyPlace:** The parking lot management tool was optimized, streamlining the opening of gates through the use of the carnet and adding the option of sharing routes. This improved efficiency and safety, reducing the operational burden on security personnel.
- **Compensation automation:** A tool was developed to automate the management of compensatory days, facilitating their control for leaders and employees, ensuring traceability, transparency and efficient operation.

## External Actions:

Telefónica drives digitalization and connectivity so that its customers can operate more efficiently and sustainably, optimizing resources such as energy and water, reducing CO<sub>2</sub> emissions and promoting the circular economy

In 2024, the Eco Smart Seal continued to be promoted in Colombia, and 37 % of Movistar Empresas' portfolio of digital solutions have been verified and have this seal, which promotes environmental benefits, such as:



- Energy savings
- Reduction of water consumption
- Reduction of CO<sub>2</sub> emissions
- Circular economy

These solutions, aimed at key sectors such as tourism, industry and banking, leverage technologies such as cloud, IoT, big data and AI to contribute to decarbonization and sustainability. See more at: [www.movistar.com.co/empresas/servicios-ecosmart](http://www.movistar.com.co/empresas/servicios-ecosmart)





# Environmental Audits and Assessments



Within the prioritization made for suppliers and contractors in relation to environmental issues, different monitoring and verification parameters have been defined according to the services they provide to Telefónica Movistar Colombia associated to the life cycle of the organization, but not discriminated by significant environmental aspects.

**In 2024, the Company carried out 27 audits:** internal and third party (suppliers), equivalent to 82 audit days, in order to identify improvements to the Environmental Management System, ensuring adequate action planning and strategies aimed at resolving the deviations detected.

## Environmental Trainings

GRI Contents 404-1, 404-2



In 2024, the Company carried out 27 audits: internal and third party (suppliers), equivalent to 82 audit days, in order to identify improvements to the Environmental Management System, ensuring adequate action planning and strategies aimed at resolving the deviations detected.

Telefónica Movistar Colombia has a training program for employees and partners to improve their knowledge and qualification in environmental issues. In 2024, different sessions were held for positions that require strengthening their skills in environmental issues such as Carbon Footprint Calculation, Circular Economy, sustainable finances, and Energy Management System, among others.

The ESG Academy was also launched as a global field to train and promote a sustainability culture in the Company, available to all employees,

including environmental training such as Eco Smart, Eco Rating, Taxonomy, circular economy and climate change.

In addition, the Company provides its employees with a corporate website (intranet) where they can consult information regarding the Environmental Policy, management programs, indicators, objectives, environmental performance results, tips, and environmental aspects and impacts, among others.

## Precautionary Principle

The Company ensures compliance with the precautionary principle, in accordance with national regulations governing human exposure limits to electromagnetic fields (Decree 195 of 2005 and Resolution ANE 754 of 2016), related to its telecommunications infrastructure. Likewise, it respects the environmental provisions established by Law 99 of 1993 when performing deployments in environmental protection zones.

## Environmental Compliance

GRI Content 2-27

In 2024, the Company received an environmental sanction for COP 96,687,547 by the Corporation for the Sustainable Development of the Southern Amazon, after traces of fuel were detected in the soil due to a failure in the containment dike. In response, the dike was reinforced and additional containment measures were implemented to prevent the recurrence of this type of incident, thus strengthening operational control.



05

# S - Helping Society Thrive



# Connectivity for Digital Growth

GRI Contents 2-6, 203-2, 3-3

2024 was a challenging year in social, political and environmental terms, factors that significantly impacted economic variables. To address these challenges, the Company focused on identifying opportunities and the best ways to adapt to these effects, reinventing itself and seeking new growth models with a digital base. In this context, actions were promoted to contribute to the construction of more inclusive and sustainable societies.

Digitalization is a key factor to make growth possible. The Company's commitment is to put technology at the service of people while simultaneously accompanying the transformation of local talent, which not only improves the country's productivity levels, but also offers innovative alternatives so that people can enhance their talent. Additionally, to operate under the commitment of being a responsible business, reducing its environmental impact and offering customers solutions that allow them to develop their activity in a more efficient and sustainable way.

In order to boost the digital economy, the Company is committed to a more connected, equitable and inclusive country; pillars that will drive competitiveness, welfare and sustainable development. Therefore, one of its main objectives is to modernize and expand the technological coverage of telecommunications networks, to connect the unconnected and continue developing products and services that improve productivity and business efficiency.

In this context of superconnectivity and high traffic, networks are facing increasing saturation. In addition, the effects of the weather continue to affect the national

territory, which has extended failure recovery times. Added to this are the difficulties in some regions with the supply of electricity and the increase in thefts in the infrastructure, which has generated pressures on the stability of the network.



**Nevertheless, the Company has managed to successfully overcome these challenges, maintaining an average availability of over 99.8 % throughout the network: 99.85 % in the basic line, 99.99 % in Broadband and Fiber Optics in the internal plant, and 99.83 % in the mobile access network, in accordance with the parameters established by regulation.**

# Movistar Fiber

GRI Contents 2-6, 2-7, 2-8, 405-1

The deployment of optical fiber was consolidated as one of the main strategic initiatives and one of the major growth levers for Telefónica Movistar Colombia in 2024, reaffirming itself as the best technology available in the market. Thanks to key alliances, the Company took on the challenge of carrying out one of the largest fiber optic network deployments in Colombia, reaching 5.9 million homes in 92 locations. This represented the incorporation of 1 million new homes during 2024, compared to the previous year.

**This ambitious bet demanded an investment of COP 273.51 billion, which allowed the Company to generate an EBITDA of COP 38.98 billion. This effort not only improved profitability, but also allowed the expansion of coverage to 24 new municipalities, further consolidating the presence of Telefónica Movistar Colombia in the national market.**

A highlight was the increase in fiber optic penetration in homes in strata 1 and 2, with increases of 10 % and 40 %, respectively. This achievement positions Telefónica Movistar Colombia as the company with the largest fiber optic deployment in the country, demonstrating its firm commitment to quality connectivity for all sectors of the population. In addition to covering the main capital cities and their metropolitan areas, the network was extended to intermediate municipalities such as Mariquita, Espinal, Santa Rosa de Cabal, Acacías and Ciénaga, among others. These advances mark a significant milestone for the industry, promoting greater digital inclusion

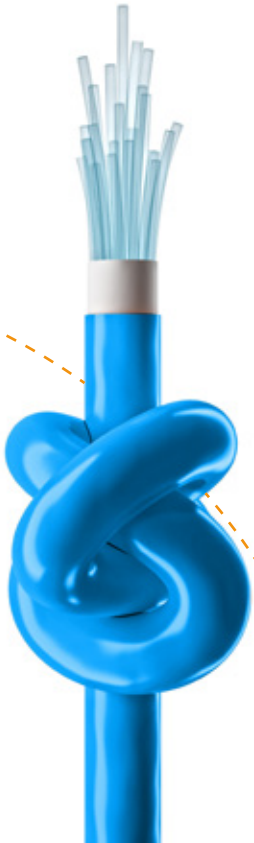
and strengthening the country's technological infrastructure.

This expansion plan also had a positive impact on Colombia's social and economic development, generating more than 3,461 jobs. The construction of this infrastructure was guided by principles of sustainability, equity, employability and social inclusion, contributing not only to technological progress, but also to the well-being of communities throughout the country.

In commercial fiber activity, Telefónica Movistar Colombia positioned itself through the campaign "We are fans of what you do", which leveraged customer growth, closing 2024 with nearly 1.5 million connected customers. In this way, Telefónica Movistar Colombia is the only operator that grew in Market Share in fixed connections.

The substantial increase in the speed of internet connections is the result of its proposal to satisfy the vertiginous demand for data from homes and businesses, offering entry speeds of 500 megabytes and maximum speed of 900 megabytes. These figures are very significant and support the company's strategy of continuing to enhance the potential of fiber and its benefits. The Company extended the benefits of more speed to postpaid customers with the Movistar Total (Fiber + Postpaid) segment, delivering benefits such as more speed, more data and the entire Black program available to Telefónica Movistar Colombia customers.

In 2024 we also continued with the strategy of positioning fiber optic connections, through regional launches, in order to present the advances in connectivity and the contribution of this technology to the country's development, which is relevant due to its social, economic and environmental implications.







Mujeres en Red

GRI Contents 2-8, 405-1

By the end of 2024, the **Mujeres en Red (Connected Women)** program reached **627 technical positions** occupied by women in the partner workforce. With the support of **ten strategic partners** and contractors, the program expanded its reach to technical support **operations in call centers**, consolidating its presence in all regions of the country.

This initiative has become a benchmark in employability and equity, offering development opportunities in areas such as **home technical service, infrastructure maintenance, technical support in call centers and logistics**. It also contributes to the fulfillment of the **Women's Empowerment Principles**, which has led to the recognition of its impact at national and international level.

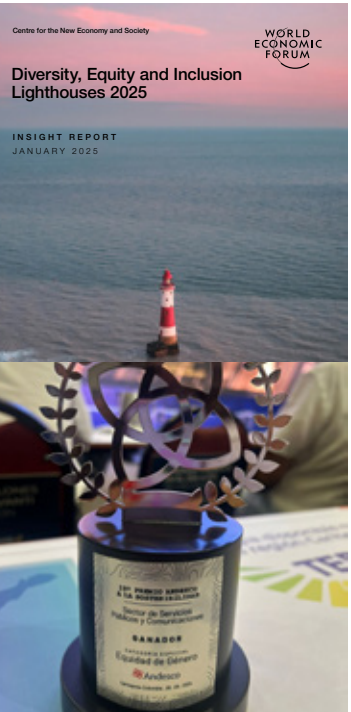


**Andesco Sustainability Award 2024** in the special category of Labor Equity.



**Conecta Latam Awards** granted Telefónica Hispanoamérica the first place in the *"Best Sustainability Initiative in Telecom of the Year"* category.

**"Highlights" initiatives in the World Economic Forum's Diversity, Equity and Inclusion Report** (January 9, 2025), where it was recognized as a best practice that, due to its innovative approach, provides valuable lessons to other organizations worldwide.



Network Management and Mobile Services

GRI Contenido 203-1

Regarding mobile network deployment activities, more than COP 87.68 billion were allocated in 2024 to carry out more than 1,900 interventions in 3G, 4G and 5G technologies. Approximately 1,287 works were executed in 3G and 4G technologies to prepare the integration to the unified mobile access network, nearly 500 carriers were implemented in 4G technology and 113 5G carriers. All this made it possible to improve capacity and coverage in about 388 municipalities, and also to strengthen the network in order to support mobile traffic and quality of service.

On the commercial front, 2024 saw a hectic market dynamic, mainly due to regulatory changes focused on portability processes and new offerings among mobile operators in the market.



Driving Digital Transformation with 5G



Movistar reaffirms its commitment to Colombia's digital transformation by becoming the first operator to deploy 5G technology, marking a milestone in the evolution of mobile connectivity in the country.

**Beginning 2024, the company started expanding its 5G network, bringing users the most advanced technology globally.** This commitment not only improves connection speed and capacity, but also drives innovation, the digitalization of industry and the development of new applications in key sectors such as health, education and business productivity.

Thanks to this expansion, more people and companies can access faster, more stable and efficient connectivity. By the end of

2024, a total of 14 locations (12 municipalities) in Colombia already had 5G coverage, including: Altavista, Medellín, Barranquilla, Bogotá, Cartagena, Valledupar, Montería, Santa Marta, Apiay, Villavicencio, Cúcuta, Bucaramanga, Ibagué and Cali.

Within the framework of the Single Network, which facilitated the acquisition of the 5G Spectrum, significant infrastructure improvements have been made, including the deployment of 111 new sites in these locations, expanding network coverage and capacity.

With this leadership in 5G, Movistar accelerates the modernization of the digital ecosystem in Colombia and reaffirms its commitment to innovation and technological transformation in the country.





# Postpaid Segment

The post-paid offering was strengthened with segmented tactical actions that boosted its value proposition, such as the market launch of a unique alliance of new IlimiDatos (Unlimited Data) plans with Disney+ and Star+ included at no additional cost. At the end of 2024, 49,322 customers were activated in these plans and approximately 19,184 people enjoyed the Combo+ included benefit. In addition, differential personalization attributes are maintained for customers in the Postpaid offer, such as ElegiApps to choose the favorite apps of the plan and browse freely; Pasa Gigas, to transfer and request gigas from and to other Movistar postpaid plans, and Roaming Data to use the plan's gigas in up to 61 countries at no additional cost.

Movistar is the only operator that allows its customers to maintain their connection even when the initial data of their plan has been consumed, this concept, which is called Ilimidatos® exclusive to Movistar in the Colombian market, brings the latest trends in connectivity to the country and puts them at the service of its customers, thus, those who purchase these plans do not have to worry about disconnections or negative experiences when using the Movistar network. In addition to the above, there are benefits that Movistar Total customers receive with up to 50 % more gigabytes permanently in the plan, preferential benefits such as pre-sales at Movistar Arena, great strategic allies and preferential attention for owning fixed and mobile products.



# Prepaid Segment

Movistar's prepaid segment is a key pillar in Colombia's digital inclusion, connecting more people and overcoming economic and geographic barriers. Currently, more than 80 % of the connections in the country are made through this modality, reflecting its significant reach that transcends economic and geographic barriers.

With its Prepaid Product, Movistar offers an accessible solution, where, for less than the cost of an urban transport ticket, anyone can acquire a SIM with immediate connectivity. For example, users can recharge from COP 1,000 in more than 70.000 physical points and digital channels, including e-wallets, bank applications, Fintech, banking correspondents, and even lottery and gaming points of sale, in any corner of the country, whether urban or rural.

The company focuses on improving connectivity and offering differential benefits, such as unlimited access to key applications, unlimited minutes to any operator and international calls, supporting the migrant population. It has also launched

innovative packages that facilitate access to digital content without a credit card, such as Movistar Arena Music and Win Sports, with plans to expand its offer to insurance, assistance and new video platforms.

One of the great innovations of 2024 was the launch of "Prepago Pro", a proposal focused on optimizing investment in connectivity.

Its success allowed us to expand our customer base and consolidate Movistar as a leader in this segment, providing digital solutions that transform the lives of millions of people.

# Digital Solutions for Companies

Today, Telefónica Movistar Colombia is a technology company with a portfolio of solutions in four verticals: Big Data; Internet of Things; Digital Security and Cloud. These are services tailored to large organizations of all sizes **In 2024, more than 67 thousand companies had at least one Movistar Empresas digital service:**

## IoT

- Legacy IoT Connectivity
- Kite Managed Connectivity
- Vehicle management
- Geo-management
- Online company
- Connected industry
- Industry IoT Networks
- IoT equipment



## Advertising

- Enterprise Messaging (MEPE)
- Sponsored data
- Smart campaigns
- Omnichannel (Sendit, One Inbox)



## Big Data

- Smart Steps: Luca Transit,
- Luca Store, Luca Turismo
- Smart Digits: Luca ATP, Luca Match, Luca Scoring, Movistar Verify
- Luca consumption
- 1DOC3- virtual medical guidance
- Consulting and analytical services
- RPA and IA



## Cloud

- FlexWAN
- Azure
- AWS
- Huawei cloud
- VDC- Virtual Data Center
- Data center solutions
- Office 365
- Google Workspace
- Webex Calling
- Team Talk - Push To Talk instant communication
- Managed WiFi
- Sip Cloud Trunk



## Security

- Multi-Device Protection - Endpoint Protection License on PCs and Mobile Devices
- EDR
- Anti DDoS Shield
- Managed security
- SIEMaaS: Monitoring and Early Warning Platform
- Security Edge
- Email Protection
- Safe traffic
- Next Defense: SOC risk and vulnerability management
- SMDM: Remote device management and restriction system







## Major Milestones In The Corporate Segment

**Launch of the Trunking SIP Cloud service:** to meet the needs of customers who have PBX solutions in the cloud and require access to voice channels. The solution was launched with Data center infrastructure to enable connectivity through a public IP.

**Launch of 5G technology:** with a practical demonstration to customers of the B2B segment of the benefits obtained by the different sectors when using the fifth generation of cellular telephony combined with other technologies such as computer vision, virtual reality, augmented reality, robotics and drones.

**Launch of the Artificial Intelligence value proposition:** with different solutions to maximize benefits, reduce costs and automate processes.

**Renewal of infrastructure in Data center Zona Franca 2:** upgrade of PDUs due to obsolescence, which support the electrical and redundancy system of the Data center, to provide services to clients such as Itaú, Banco Caja Social and ATH.

# Innovation

Innovation is a lever for transformation in the Company, and it is based **on three pillars:**

**Generation of new revenues** through process optimization and product/service development.

**Creation of innovation spaces** that promote motivation and retention of talent.

**Strengthening the ecosystem** through strategic alliances, promoting co-creation and sustainable solutions.

## Wayra: Innovation and Entrepreneurship

Wayra, the investment, innovation and entrepreneurship support arm of Telefónica in Latin America, strengthened Telefónica Movistar Colombia's ecosystem in 2024 by integrating startups as strategic allies and suppliers. This collaboration generated revenues in excess of **COP 50 billion**, highlighting the case of **ADDI**, whose solution facilitated the financing of cell phones for B2C customers, optimizing portfolio management and liquidity.

**27 Colombian startups**  
in Wayra Hispam portfolio

From 28 Wayra startups working with Telefónica Movistar Colombia, **20 belong to Hispam portfolio and 8 to Global's**

**Wayra also accompanied organizations in their innovation processes, with outstanding cases such as:**

- Grupo Energía de Bogotá:** Through the *Venture Client* program, selected startups aligned with its strategic focuses on industry 4.0, smart grids, GHG reduction, customer experience, sustainable mobility and fuels of the future.
- ISA Group:** Advised on the launch of *Inndigo*, an innovation investment program that seeks strategic alliances with technology startups to accelerate the energy transition in Latin America.

## Strengthening the Innovation Ecosystem

Wayra is also a Managing Partner in Corporate Impact Venturing Latin America & the Caribbean (CIV LAC), an IDB Lab and IDB Invest initiative that connects large companies with startups that address regional challenges in social inclusion, education, support to MSMEs and environmental sustainability. Telefónica participates as a member company. In 2024, Wayra promoted Corporate Venture Capital in Colombia with an event in collaboration with IDB, bringing more than 25 companies together to share experiences on investing in innovation. **In addition, it published key reports for the ecosystem, such as:**

- Digital Health & Open Innovation Latam 2024, with more than 40 cases of innovation in health.
- Corporate Venturing Latam 2024, which explores corporate investment opportunities in startups.



# Agility and Digital Transformation

GRI Content 404-2

Telefónica Movistar Colombia has consolidated a solid agile work culture that adds value to the business with a digital vision focused on customers, obtaining outstanding results. In 2024, more than 1,800 employees worked under agile structures distributed in Trains, Centers of Excellence (CoEs) and areas of the Business as Usual (BAU) management model, integrating agile practices and principles to optimize the operation. This approach was strengthened thanks to the incorporation of process management and the structuring of a governance model for Artificial Intelligence, consolidating its leadership in digital transformation.

Digital transformation is positioned as a strategic pillar to accelerate results, anticipate market dynamics and keep the focus on customers. In this sense, Telefónica Movistar Colombia integrated this attribute through a decentralized methodology implemented in more than 55 agile cells, which allowed the development of a Lean chapter that included tools such as SIPOC and A3, generating benefits valued at COP 600 million. At the same time, process automation was promoted through the use of innovative technologies, accompanied by transversal efforts that achieved continuous and tangible value delivery, maximizing the experience of clients and internal teams.

Among the most important milestones there are initiatives such as the Digital Transformation Summit, Digital Transformation Week, Power Platform training and innovation workshops in collaboration with Wayra.

These spaces have been key in promoting learning, co-creation and the adoption of new technological tools.



Thanks to these actions, Telefónica Movistar Colombia reached significant milestones in terms of business maturity:

- An Agile Maturity Index (AMI) of **3.90/5, showing sustained growth.**
- A Digital Maturity Index (DMI) of **6.3/10, driven by the increase in 100 % automated transactions in digital channels.**
- A Process Maturity Index (PMI) of **4.2/5, reflecting operational optimization.**

In operational terms, the time to release new features (LT) improved from 170 days to 91 days, while the compliance ratio increased from 85 % to 87 %, integrating business and development teams in this metric for the first time. These advances were possible thanks to the strengthening of key agile roles like Scrum Masters (SM) and Product Owners (PO), as well as the constant review and redesign of agile structures that allowed us to strategically prioritize areas such as cash, profitability and efficiencies capturing.

Metrics-based management has been a key differentiator, enabling the evolution of Telefónica Movistar Colombia through quarterly OKRs. Indicators such as T2M, productivity and quality have been essential to maximize business impact, simplify processes and accelerate decision making. This approach, together with the digitalization and automation of processes, generated efficiencies valued at COP 32.44 billion, with internal developments and technological alliances that have had a positive impact on both costs and OIBDA.

Telefónica Movistar Colombia is consolidated as a benchmark in the digital ecosystem, leading business agility and digital transformation in the region. The learnings and achievements of more than five years of agile transformation are testimony to a continuous evolution that allows it to address challenges in a disruptive way, generating positive results for customers, society, the sector and the business.



# Actions to promote digital inclusion and development

GRI Content 413-1

## 2<sup>nd</sup> Meeting on Digital Inclusion in Latin America

The **2<sup>nd</sup> Meeting for Digital Inclusion in Latin America**, held on October 21 in Bogotá, brought leaders and experts together to discuss how connectivity can boost digital development in the region and what actions the public and private sectors should take to reduce the gaps in internet access and use. According to the GSMA, by the end of 2023, 45 million people in Latin America lacked mobile internet coverage, and 181 million, although they had access, did not use these services due to lack of digital skills.

The event was organized by **Internet for All, IDB, IDB Invest, Telefónica Hispanoamérica and CAF**, together with other partners. It highlighted the need for a comprehensive approach that combines coverage with digital skills development and attracting sustainable investments.

As part of the meeting, **Telefónica Movistar Colombia** celebrated the second edition of the **"Conectarse para Crecer"** (Connect to Grow) award, which supported projects of rural women who use technology for social and economic development. Eighty-two applications were received in categories such as Education, Environment, Business in Progress and Health, and three winners were awarded. The initiative was supported by several entities: American Tower, Universidad del Rosario and OAS-CITEL.







### Ruta del Jaguar 2024: Promoting Well-Being in Vaupés

The department of Vaupés faces the highest rate of youth suicide in the country, influenced by cultural and social factors such as forced displacement and the affectation of the territories. In response to this situation, the **Government of Vaupés**, through the Secretary of Government and its Social Manager, implemented actions aimed at improving the mental health of adolescents and young people. In this context, and in partnership with **Telefónica Movistar Colombia**, the **"Ruta del Jaguar 2024 for life, people with disabilities and their caregivers"** was developed, a MTB cycling race with 200 bikers participating. This initiative promoted sports as a tool to strengthen self-confidence, well-being and quality of life, in addition to contributing to the reduction of anxiety.

Prior to the event, paralympic cyclist and Movistar ambassador **Juan José Florián**, known as "Mochoman", gave inspiring talks to people with disabilities, caregivers and students, impacting more than 500 people with his testimony of resilience and overcoming challenges.



### FAC 105<sup>th</sup> Anniversary Race "Run like the Wind"

In commemoration of the 105th anniversary of the Colombian Air Force (FAC), Telefónica Movistar Colombia and its Telefónica Movistar Colombia Foundation joined forces with this institution to organize a 500-meter race in which 30 children with functional diversity participated. This initiative highlighted the importance of inclusion and teamwork, demonstrating that solidarity and community spirit can have a positive impact on society.





# Human Talent Management

GRI Contents 2-7, 2-8

With people at the center of the strategy, the Company is convinced that maximizing employee potential and increasing their motivation are the enablers of change and sustainable growth. Their enthusiasm and commitment to Telefónica's purpose and values is key to achieving its objectives.

In 2024, the Company continued to be a relevant actor of employability in the country. In the six regions (Central Administration, Bogotá,

Caribbean, Northwest, East and South), 5,422 employees were engaged, 47.6 % of them women and 52.4 %, men.

It is important to note that for all data in this chapter, the Company's headcount as of December 31, 2024 was taken as the closing date. It does not include the Telefónica Foundation payroll. Income and turnover indicators do not include temporary positions or interns.

## Employees by type of contract and gender

Type of contract	Women		Men		Grand total	
Indefinite	2,019	37.2	2,370	43.7	4,389	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	2,580	47.6%	2,842	52.4%	5,422	100%

\*Does not include Foundation Payroll

## Employees by type of contract and region

Type of contract	Central administration		Bogotá		Caribbean		Northwest		East		South		Grand total	
Indefinite	2,167	40.0	505	9.3	446	8.2	412	7.6	377	7.0	482	8.9	4,389	80.9
Temporary	5	0.1	252	4.6	127	2.3	223	4.1	119	2.2	131	2.4	857	15.8
Learning	81	1.5	17	0.3	12	0.2	19	0.4	15	0.3	12	0.2	156	2.9
Fixed	20	0.4	0.0	0.0	0.0	0.0	0	0.0	0.0	0.0	0.0	0.0	20	0.4
Total	2,273	41.9%	774	14.3%	585	10.8%	654	12.1%	511	9.4%	625	11.5%	5,422	100%

\* Foundation's payroll not included.

# Hiring and rotation

GRI Content 401-1

Total number and rate of new employee hires by age group, gender and region.

Regional	Less than 30		Between 30 and 50		Over 50		Total	
Central administration	18	4.8	22	5.9	0.0	0.0	40	10.7
Bogota	8	2.1	22	5.9	0.0	0.0	30	8.0
Caribbean	4	1.1	16	4.3	0.0	0.0	20	5.3
Northwest	11	2.9	19	5.1	1	0.3	31	8.3
East	11	2.9	9	2.4	0.0	0.0	20	5.3
South	12	3.2	15	4.0	0.0	0.0	27	7.2
Grand total	64	17.1%	103	27.5%	1	0.3%	168	44.9%

\*Scholarship holders or temporary employees not included.

Regional	Less than 30		Between 30 and 50		Over 50		Total		Grand total	
Central administration	34	9.1	33	8.8	0.0	0.0	67	17.9	107	28.6%
Bogota	11	2.9	16	4.3	0.0	0.0	27	7.2	57	15.2%
Caribbean	10	2.7	17	4.5	0.0	0.0	27	7.2	47	12.6%
Northwest	12	3.2	23	6.1	2	0.5	37	9.9	68	18.2%
East	9	2.4	12	3.2	0.0	0.0	21	5.6	41	11.0%
South	6	1.6	21	5.6	0.0	0.0	27	7.2	54	14.4%
Grand total	82	21.9%	122	32.6%	2	0.5%	206	55.1%	374	100%

Total number and turnover rate by age group, gender and region.

Regional	Less than 30		Between 30 and 50		Over 50		Grand total	
Central administration	18	7.2%	67	26.9%	18	7.2%	103	41.4%
Bogota	10	8.9%	39	34.8%	3	2.7%	52	46.4%
Caribbean	6	10.7%	13	23.2%	2	3.6%	21	37.5%
Northwest	14	12.2%	36	31.3%	3	2.6%	53	46.1%
East	8	9.8%	27	32.9%	2	2.4%	37	45.1%
Sur	14	15.2%	24	26.1%	5	5.4%	43	46.7%
Grand total	70	9.9%	206	29.2%	33	4.7%	309	43.8%

Total index Rotation  
15,74%

\*Scholarship holders not included

Regional	Less than 30		Between 30 and 50		Over 50		Total		Grand total	
Central administration	28	11.2%	92	36.9%	26	10.4%	146	58.6%	249	35.3%
Bogota	11	9.8%	41	36.6%	8	7.1%	60	53.6%	112	15.9%
Caribbean	4	7.1%	27	48.2%	4	7.1%	35	62.5%	56	7.9%
Northwest	13	11.3%	39	33.9%	10	8.7%	62	53.9%	115	16.3%
East	6	7.3%	34	41.5%	5	6.1%	45	54.9%	82	11.6%
Sur	1	1.1%	35	38.0%	13	14.1%	49	53.3%	92	13.0%
Grand total	63	8.9%	268	38%	66	9.3%	397	56.2%	706	100%





# Diversity, Equity and Inclusion

GRI Contents 404-3, 405-1, 406-1

Companies are a reflection of the people who work in them. For this reason, Diversity, Equity and Inclusion (DEI) management is a key lever to drive the digital transformation and the Company's Responsible Business Plan. Accordingly, the Company has a global Diversity Council and a local Diversity Council, which is responsible for the design, implementation and monitoring of all diversity actions, programs and initiatives.

In addition, the Telefónica Group's Board of Directors reinforces its commitment to a

Global Diversity Policy, which guarantees equal opportunities, an inclusive culture, and fair treatment throughout the organization. This policy rejects any form of discrimination based on factors such as nationality, ethnicity, gender, sexual orientation, disability, age or religion.

At the end of 2024, 52.4 % of employees were men, while 47.6 % were women. The composition of the workforce by gender and job category is as follows:

## Employees by labor category

Category	Women				Men				Grand total
	Less than 30	Between 30 and 50	Over 50	Total Women	Less than 30	Between 30 and 50	Over 50	Total Men	
Middle Management	0%	3.8%	0.4%	4.2%	0.1%	4%	1.1%	5.2%	9.4%
Rest of staff	6%	33.1%	3.1%	42.2%	6.7%	35.2%	6.5%	48.4%	90.6%
Grand total	6%	36.9%	3.5%	46.5%	6.7%	39.2%	7.6%	53.5%	100%

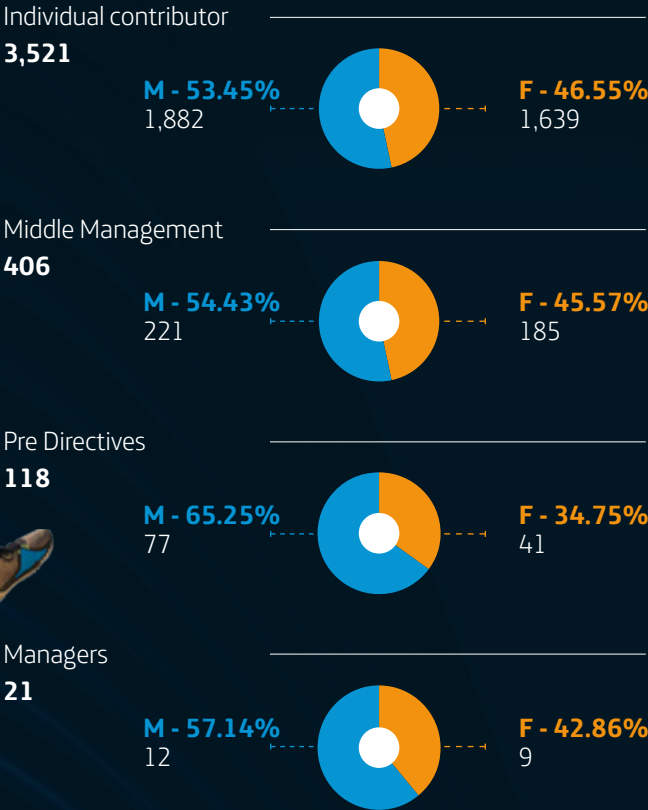
\*Management, interns or temporary employees not included.

## Key Performance Indicators

GRI Content 404-3

KPIs are established to accurately measure and evaluate progress in inclusion, closing gaps and diversity in the work environment. These indicators are essential to obtain a quantitative and qualitative view of the efforts made and their impact.

In 2024, the performance evaluation exercise was carried out, **and applied to more than 4 thousand employees in the following roles:**



### Diverse Employer Brand

To project the Company as a place that actively promotes diversity, equity and inclusion, with a focus on making these qualities visible and transmitting them to potential collaborators, thus consolidating an employer brand as a synonym of a diverse and respectful work environment.

### Inclusive Culture

Initiatives are implemented to foster an inclusive work environment, promoting diversity in all its aspects. In addition, we seek to cultivate an organizational culture that values and respects individual differences. This approach is not only aimed at superficial changes, but at creating a collective mindset of respect and appreciation for diversity.

### Organizational Diagnosis

Diagnostics are conducted to assess the current state of the organization and its progress on the different diversity fronts, analyzing its level of advancement. This approach provides a detailed understanding of the areas requiring attention and guides the implementation of effective strategies.



Telefónica has consolidated a comprehensive strategy that promotes safe and valued workplaces, with a focus on the individuality of each employee. These initiatives are reflected in key indicators, organizational diagnostics, inclusive culture and an employer brand recognized for its diversity.



These four strategic pillars are the basis of the actions in Diversity, Equity and Inclusion, leveraged on a more inclusive and equitable organizational culture that has scope in the following five work fronts:



### Gender Equity

Promotes initiatives focused on contributing to closing the gap and generating spaces with equality between men and women. Some of the actions taken in 2024 are:

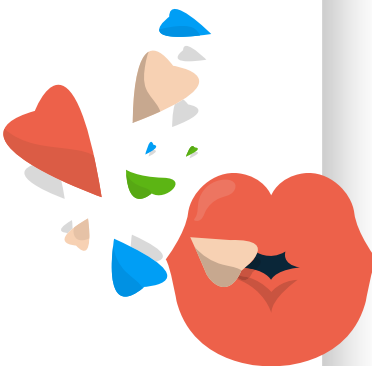
- **Recruitment with a gender focus:** Transparent and unbiased processes implemented, guaranteeing equal opportunities. In leadership roles, at least one woman is included in the final shortlist, and vacancy announcements are free of discriminatory criteria such as sex, age, ethnicity or disability.
- **Launch of WomenTech:** This initiative promoted the hiring of women in technological 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 women's leadership, it offered training in 10 modules focused on skills such as negotiation, communication and personal leadership. With more than 400 participants, the program boosted 15 movements to positions of greater responsibility.
- Goals have been defined to leverage equity and the promotion of female leadership in higher level positions. By the end of 2024, **42.8 % women held managerial positions, and 39.8 % held leadership positions.**
- 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 UN Women Women's Empowerment Principles (WEPs) and the Global Compact, and strongly expresses its commitment to the promotion of gender equality and the empowerment of women, both in the workplace and within the community in general.



### Generational

Implementation of actions and programs aimed at integrating people from different generations of the organization and launching programs that connect with talent by opening the doors to young people under 35 years of age, providing them with the necessary tools and support to encourage them to participate in the creation of a new digital world through programs that promote their involvement in the organization. **By the end of 2024, 36.7 % of the workforce were people under 35 years of age.**

- The Company is measured annually in Employers For Youth EFY, a quantitative study that seeks to recognize and understand the expectations and behaviors of young professionals, as well as the attributes they value most in their companies. For 2024, Telefónica Movistar Colombia ranked 23<sup>rd</sup> out of 35 in the country.
- Annual participation in the Best Internship Experiences BIE ranking, a quantitative study that seeks to recognize and understand the expectations and behaviors of young interns, as well as the attributes they value most in their companies. For 2024, Telefónica Movistar Colombia was ranked 18<sup>th</sup> in the country.
- With the Ranking of Companies Committed to Youth, the Company is positioned as one of the best companies for young professionals, identifying and positioning its initiatives in the market. For 2024, Telefónica Movistar Colombia Hispam attained the 4<sup>th</sup> place within the top 10 of the recognized organizations.



### LGBTQI+ Community<sup>1</sup>

A safe working environment for members of the LGBTQI+ community is fostered by promoting respect and non-discrimination. **It is also managed in this pillar:**



- Extensive benefits for the LGBTQI+ community were maintained (wedding, bereavement, homoparental, and school leave, among others), promoting their use through a communication campaign.
- Mixed bathroom in the facilities, a space designed to promote equality and value diversity, thus demonstrating the commitment to the well-being and inclusion of the staff.
- Deployment of communication campaigns to raise awareness about respect and inclusion of members of the LGBTQI+ community.

<sup>1</sup> Lesbian, gay, bisexual, transgender, queer and intersex (LGBTQI)





People with Disabilities

In 2024, the Company continued to promote the incorporation of people with disabilities into its workforce. At the end of the year, the Company had 10 certified people with disabilities. In addition, the following actions were implemented:

- Relaunching of the Manual for People with Disabilities, a guide that provides recommendations to eliminate the barriers that are imposed every day with the interaction of people with disabilities.
- Creation of spaces to raise awareness about disability through talks, discussions, testimonials and panels within the organization.
- Launching of communiqués to facilitate and guide employees in obtaining their disability certificate.

Multiculturalism

GRI Content 202-2

The Company promotes the integration of people of different origins and ethnicities, through the deployment of training actions and communication campaigns to raise awareness about the integration of other cultures, ethnic communities and races. Telefónica has a community in Workplace with more than **10 thousand employees** called "Diversaliad@s" where they share actions, communication, information and workshops to generate learning and awareness about diversity in general and in its five work areas. For 2024, more than **20 training actions were carried out, impacting more than 2,700 employees**. 100 % of the managers are of local origin.



Freedom of Association

GRI Content 2-30

In line with the Responsible Business Principles and the Human Rights policy, the Company guarantees the right of employees to belong to the union that represents them and does not tolerate any type of retaliation or hostile action towards those employees who participate in union activities, and according to the third Principle of the Global Compact (companies should support freedom of association and the effective recognition of the right to collective bargaining) by 2024, 2.8 % of the total number of employees were covered by collective bargaining agreements. It should be noted that the Company determines the labor and contractual conditions of both unionized and non-unionized workers, in accordance with the provisions of the law.



Salary

GRI Contents 2-19, 2-20 and 2-21



For Telefónica Movistar Colombia, it is of great importance to have a solid and consistent salary structure that recognizes individual performance, values the importance and impact of each position within the organization and that is competitive in the national salary market. This structure is based on a systematic process that covers from the description to the salary allocation for the organization's positions, as well as the constant comparison with the market to determine the competitiveness of salaries.

This process is carried out based on the position and its valuation and impact on the organization, not on its occupants, so gender is not a determining factor in the calculation of the salary assignment, nor to evaluate its behavior in the market.



# Salary Structure

GRI Content 2-19, 2-20

The **Company has a job leveling structure as a result of an appraisal**, which covers a range of 12 different levels, grouping the non-management positions of the organization. Each level is compared for internal equity and external competitiveness to determine the corresponding salary conditions, thus avoiding biases due to salary allocations for higher levels. Consequently, the remuneration defined for the position holders correspond to the functions, responsibilities and their impact on the organization. Therefore, there is no comparison in the salary allocation of a Pre-Management level, compared to

the average of the organization, taking into account that more than 60 % of the employees represent the lower levels of this scale (4 to 9). Compensation for all levels is set based on criteria of external competitiveness (salary market), internal equity (comparison by levels and families of positions) and the economic context of the organization. According to the nature of the functions of each position, a compensation mix is set that includes fixed salary, commissions and annual bonus for organizational results.

- Fixed Monthly Salary:** no direct employee has less than the minimum legal salary in force each year.
- Variable Salary (commissions):** applies to employees who perform commercial sales or customer service activities and whose goals are defined and measured by the Commercial Planning area.

**Annual Bonus:** applies to direct employees of the organization and is typically assigned to non-business positions. Its allocation percentage varies according to the impact of the role on the achievement of business objectives. To measure the results of each of Telefónica's operations, fundamental axes are established with a specific weight, measured at the end of each year to establish the percentage of bonus payment for results. For 2024, these were the KPIs measured:

NPS:	Emissions:	Women:
5%	5%	5%

# Compensation Ratio

GRI Contents 2-21, 202-1, 405-1, 405-2

In 2024, the compensation ratio was 801 %, resulting from the calculation of the highest versus the median compensation assigned. The calculation took into account the Company's plant without scholarship holders, young professionals, foundation and executives.

Additionally, the percentage of increases was set at an average of 9.08 % for the Company, being 15 % the maximum increase, taking into account the increase

established by law and the parameters of compliance with performance indicators. The calculation took into account the Company's plant without Scholarship Holders, Young Professionals, Foundation, or Executives.

The Company has the Equipares Gold Seal, and an action plan to close the **gender gaps identified in annual salary gap diagnoses:**

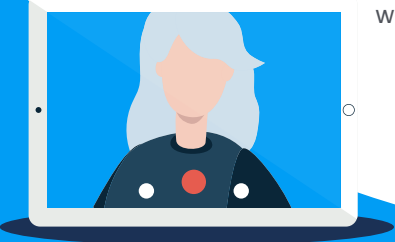
Type of position	-29%	-17%	-30%	-1%
Difference	Manager	Chief	Professional	Analyst



# Well-Being, Teleworking and Work-Life Balance

GRI Content 401-2

The Company promotes innovative programs to improve work-life balance, highlighting:



## UNO Benefits

On an anual basis, UNO Benefits plan allows all direct employees of the organization, including interns and SENA apprentices, to program 1,000 and 500 credits respectively, and enjoy the benefits they want, according to their needs and interests. Currently, the program has the following benefits:

- Flexible Saturday:** Half day off (applies to Experience Centers).
- My Birthday:** One day off in the birthday month.
- Eight are Better:** An extra day for vacation from 7 to 14 consecutive days.
- 15 = 17:** Two additional days for full vacation.
- Easter Wednesday:** Half day off with continuous schedule.
- Christmas Shopping:** Half day off for Christmas shopping.
- Time for You:** Half day off for personal activities.
- Christmas is Here and The Twelve Grapes:** Two days off in December for Christmas and New Year's Day.



**In 2024, 90 % of employees enjoyed at least one benefit, including 91 % women and 90 % men. In Experience Centers, with more rigid schedules, the percentage also reached 90 %, reflecting the success of the program.**





# Movistar Moments

**Movistar Momentos** is a portfolio of customizable experiences in categories such as rest, culture, sports, gastronomy, recreation, wellness and tangible products. Activities can be shared with family or friends depending on location. It also includes free activities organized by the Company.

By the end of 2024, 91 % of employees enjoyed at least one experience during the year, 92 % women and 91 % men. **This includes experiences, tangible portal products and area activities.**



# Hybrid Working Scheme

Although a hybrid working model has been established since 2022, in 2024 the Company instructed employees in administrative positions to come to the office three days per week and work remotely on the other two. In the wake of the pandemic, the issue of digital disconnection took on greater importance, so we continued to design strategies focused on time management and digital wellness. **Here are some examples of such communications.**

The Company provides connectivity to employees through an endowment plan with unlimited data, value that the Company assumes with the granting of the endowment plan and is not paid directly to the employees. Additionally, it has employee plan benefits to acquire Movistar services with a special discount. The Company also recognizes the corresponding value of the electric energy used in the work tools of the employees, under the concept of teleworking assistance (in accordance with the applicable policies in force).



# Time Flexibility

The Company offers a series of benefits related to time and flexibility in the workday **without affecting remuneration**. Its main objective is that employees can choose the option that best suits their needs and preferences.

This program includes flexible schedules (Monday through Thursday) and "Disconnection Fridays" with a continuous workday from 8:00 AM to 2:00 PM. This benefit does not apply in Experience Centers, where they can access the "Two Days per Friday Schedule" benefit.

## Other Benefits:

The Company also offers a variety of other time benefits that allow for work flexibility. These are paid leaves of absence (in addition to what is provided by law). Benefits such as: extended maternity and paternity leave, parental leave, gradual return or soft landing, leave in case of miscarriage or non-viable birth, school leave, time for your wedding, domestic calamity leave.

# Parental Leave

GRI Content 401-3

In 2024, 120 employees requested a parental leave: **63 women were entitled to maternity leave and 57 men to paternity leave.**

Similarly, 118 employees returned to work after the leave in 2024 (61 women and 57 men), which could have started in 2023 or 2024. There are currently no cases that meet the condition of continuing 12 months after returning to work. Eight women were on maternity leave at the end of 2024.

**Return and retention rates for employees who took parental leave were 98 % for both women and men.**





# Employee Benefits

GRI Content 401-2

The standard benefits for full-time employees are:

## Disability assistance

The Company complements the EPS payment up to 100 % of the income during the first **180 days of disability**. Benefit subject to change by decision of the Company.



## Life insurance

Covers death or permanent total disability. Policy assumed in its entirety by the Company from the beginning of the contract.

## Additional paid time in addition to that established by law

Extension of licenses:

- Maternity: **+ 2 weeks** (total 20 weeks).
- Paternity: **+ 6 working days** (total 14 working days).

**Soft landing:**  
One-hour daily reduction in the workday for 30 days after returning from leave.

## Special permits

- School:** Two half-days per year and three hours per two-month period for children's school activities.
- Domestic calamity:** Paid leave in serious cases affecting personal or family life.
- Abortion or non-viable childbirth leave:** Two weeks of paid leave for affected couples.
- Wedding:** Four paid days.
- Homoparental leave:** Primary caregiver: 20 weeks (22 in multiple births. **And secondary caregiver:** 14 working days with pay.

# Training and Performance

GRI Content 404-1 and 404-2

The Company promotes constant training for its employees, adapting to the needs of the business environment. During 2024, **several outstanding initiatives were implemented:**

- Digital Minds Academy:** Update of the cultural program focused on agile methodologies and new ways of organization.
- CX Academy:** Launched for the entire organization, it drives a customer-centric culture and service improvement.
- Dexway language program:** Employees were granted licenses in English, Portuguese and German.
- DesarrollaT:** Virtual and collaborative program with 11 topics, open workshops and e-learning. 605 employees in Colombia participated.
- Universitas (Corporate University):** Offered monthly training in leadership and reskilling. A total of 632 people participated in Colombia.
- Coaching:** Aimed at developing human potential, with the participation of five Colombian leaders.

**Master Leader:** Program for leaders, with tools for the development of professional and personal skills. In 2024, 693 leaders from Colombia participated in talking circles to share best practices.

**UDEMY Platform:** Training routes were strengthened with more than 600 courses for key areas such as BI, Networking, Digital Relationships and Technology, guaranteeing continuous innovation.



**Average training:** Each employee completed an average of 37.1 hours of training, with differences by gender and job level.

**ESG Academy:** Espacio global para la formación en sostenibilidad, integrando temas como medioambiente, diversidad, ciberseguridad, ética y cumplimiento. Incluye cursos, webinars, podcasts y artículos para toda la plantilla. En 2024 los principales cursos realizados por empleados en el marco de esta iniciativa fueron:



**Women:**  
42.6 hours



**Men:**  
32.3 hours

**Individual contributors:**  
37.7 hours

**Middle management:**  
33.2 hours

**Executives:**  
10.4 hours.

ESG training:	Percentage of employees trained
Responsible Business Principles	97%
Leading Diversity	3.7%
Female Empowerment	3%
Cybersecurity for Employees: Personal Protection and Co-Responsibility	72%
Global Privacy Policy	32%





# Employee Health and Safety

GRI Contents 403-1, 403-2, 403-5, 403-6, 403-7, 403-8 and 403-9

The Company's Occupational Health and Safety Management System (OHSMS), designed under the ISO 45001:2018 standard, is evaluated annually through external audits that verify its compliance and renew its certification. In addition, it is managed in accordance with the legal requirements defined by Decree 1072/2015 and Resolution 0312/2019, which are analyzed and verified annually.

Although certification is not mandatory, a Minimum Standards Evaluation is performed in accordance with Resolution 0312/2019, reporting the results to the Ministry of Labor and the ARL. In 2024, the Company achieved 100 % compliance, exceeding the acceptable standard of 86 %.

The SGSST covers 100 % of employees and extends to all activities and operating sites nationwide. Its implementation involves all areas

of the organization and allied companies through the "Responsible Allies" program.

The identification of hazards, evaluation and risk assessment is performed following the methodology of the Colombian Technical Guide GTC45 version 201 People Approach and Headquarters Approach. In the "People" approach, the Groups of Similar Exposure (GES) are grouped considering the activities of each position, including the risks associated with teleworking.

The SGSST ensures the integral management of occupational health and safety, promoting a safe working environment and complying with the highest quality standards.



The classification of the people approach is as follows:

## IPEUR Matrix by Job Type - People Approach

C0

### Administrative

Performing administrative activities, generally at a desk in front of a computer, at the company's headquarters and outside the company (teleworking).

C1

### Store (CE)

Performing commercial activities, generally at a desk in front of a computer, serving the customers visiting the place of work (commercial establishment).

C2

### Commercial/Administrative

Performing administrative and commercial activities in and outside the Company (teleworking), usually at a desk in front of a computer, and also moving outside the assigned workplace to perform work or commercial tasks.

C3

### Operational/Administrative

Alternating tasks in and outside the company (teleworking), performing administrative activities (at the assigned workplace, usually at a desk in front of a computer) and operational activities inside or outside the assigned workplace (in the field), in which he supervises and receives work from contractors.

C4

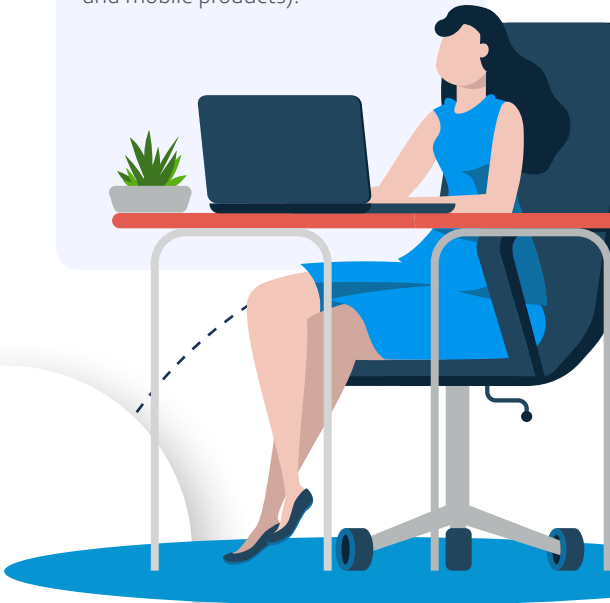
### Operational/Heights

Alternating tasks in and outside the Company (teleworking), performing administrative activities (in the assigned workplace, usually at a desk in front of a computer) and operational activities inside or outside the assigned workplace (in the field), in which work can be performed at a height greater than 2.0 meters (if required by the operation). Such work is done under the procedures defined by the organization.

C5

### Commercial /100 % in the street

Carrying out activities in areas with population of commercial interest (selling fixed products door-to-door and mobile products).



Under the Site Approach, two tools are contemplated to identify and assess the hazards and risks specific to each location: the Vulnerability Analysis and the Matrix for the Identification of Hazards, Evaluation and Assessment of Risks by site typology. This input allows establishing specific controls according to the environment and the site's own characteristics, aimed at preventing undesired events.

The risk matrix is the basis of the system and is updated annually or in the case of relevant events such as serious accidents, inspections with critical findings, or regulatory changes. This tool makes it possible to prioritize risks and design specific management and epidemiological surveillance programs to reduce exposure to risk factors that may cause occupational accidents or diseases.

Workers have various channels available where they can participate and actively consult the Occupational Safety and Health Management System – OSHMS, as well as report hazards or situations that generate risk to their safety and health. Employee participation in the SGSST is essential and is encouraged through channels such as: Observations in system deployments, Reports of unsafe acts and conditions, and Communications with the Joint Committee on Occupational Safety and Health (COPASST).



The system contemplates the rights and duties of workers for the execution of activities, as well as the communication channels with immediate bosses and Business Partners to report situations or new developments, which are evaluated by the OSH team and determine the level of relevance and materialization. No employee is forced to work under conditions that compromise their safety or health.

**Accident Investigation:**  
Workplace accidents are investigated using the **5W+1H** methodology, collecting and analyzing all related information to identify root causes. This analysis ensures the implementation of corrective and preventive measures, avoiding the repetition of similar events.

**Complementary programs and strategies:**  
The OSHMS includes training and awareness programs to strengthen the safety culture, promoting prevention and the integral wellbeing of employees in all areas of the organization.

# Occupational and Preventive Medicine

GRI Content 403-3

The occupational and preventive medicine process of the OSHMS focuses on several fundamental pillars: conducting occupational medical examinations, detailed follow-up of medical cases, origin qualification processes, management of absenteeism due to medical causes, and analysis of key indicators such as the prevalence and incidence of occupational diseases. In addition, all employees and up to five (5) of their family members have free access to 1DOC3, a comprehensive health and wellness platform that operates under the telemedicine modality.

This tool offers care in areas such as general medicine, psychology, nutrition, pediatrics, sexual and reproductive health, and even veterinary services, available 24/7 to ensure continuous and personalized support.



# Employee OSH Participation and Consultation

GRI Content 403-4

The **Occupational Safety and Health Management System (OSHMS)** implemented at Telefónica Movistar Colombia encompasses a variety of mechanisms designed to promote the participation and integral wellbeing of employees. **Among these mechanisms, the following stand out:**

- Joint Committee on Occupational Safety and Health - COPASST.
- Labor Coexistence Committee.
- Road Safety Committee.
- Management review.
- Internal customer - Remedy.
- Report of absences due to health reasons.
- Report of absences due to health reasons.
- Report of health conditions.
- Business Partner, OSH team, administrative and regional leaders.
- Lives, campaigns and notes.
- SST training.
- Participation in eNPS measurements Culture and employee experience.

The Joint Occupational Health and Safety Committee (COPASST) is a body of workers' representatives, elected by national vote, and representatives appointed by the company's senior management. Its main objective is to ensure constant communication on the needs and results of the OSHMS. This committee has a term of two years, operates continuously and holds regular monthly meetings. In special cases, extraordinary meetings are called, documenting all activities and issues addressed in minutes accessible for consultation by employees nationwide.

# OSH Training for Workers

GRI Contents 403-4, 403-5, 404-2

In 2024, Telefónica Movistar Colombia conducted 533 training sessions, equivalent to 15,211 hours, benefiting 9,146 people. These trainings covered essential topics for strengthening the organizational culture in health and safety.





The most important courses include:

Training in OSHMS and Committees:

- **50-hour OSHMS** course for new members of the Committees (COPASST, Labor Coexistence Committee and Height Coordinators).
- Reinforcement of **20 hours** for those who complete **three years** of initial training.

Specialized Thematic Training:

- **Adaptation to Climate Change:** Impact and measures within the Management Systems - aimed at allies.
- **Sexual Harassment in the Workplace:** Strategies for Prevention and Awareness.
- **Prevention of Behavior Affecting Labor Harmony:** Training in conflict resolution.

Road Safety and Safe Driving:

- Promoting a **culture of road safety:** Five safe driving habits.
- **Preventive Management Training:**
  - Prevention of local and public risks.
  - Safe mobility.
  - Risks in streets and roads.

Induction and Reinduction:

- **Induction/Re-induction of allies:** Generalities of the OSHMS and the Environmental Management System.
- **Specific OSHMS re-induction** for active personnel.

Retraining and Advanced Courses:

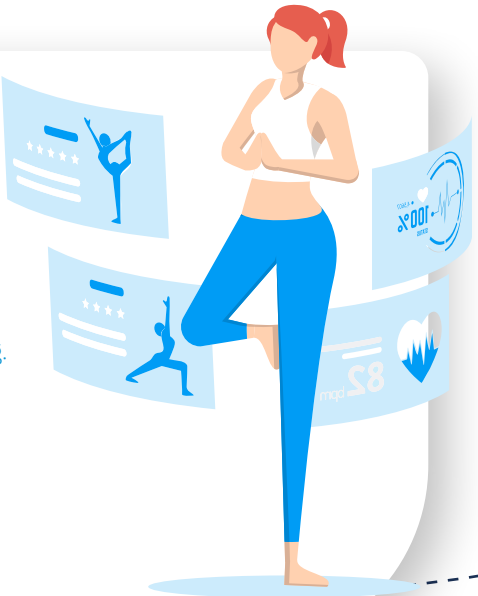
- **Retraining for Work at Heights:** Reinforcement for authorized workers.
- **Integrated Management Course:** Safety, health, environment and quality management.

Risk Identification and Prevention:

- **Hazard Identification and Evaluation workshops** specific to each job.
- **Socialization of the Emergency Attention Plan:**
  - First aid.
  - Fire control.
  - Simulation exercises.

Promotion of Wellness and Healthy Habits:

- **Healthy Lifestyles:**
  - Prevention of musculoskeletal injuries.
  - Ergonomic therapies.
  - Talks on psychosocial risk.
  - Reflection on occupational accidents (lessons learned).
- **Occupational Safety and Health Month:**
  - Strategies to reduce stress.
  - Mental gym, resilience and well-being.
  - Specific talks such as "Prevention of Electrical Risk at Home".



Health Promotion, Prevention and Mitigation of OSH Impacts

GRI Content 403-6, 403-7

Telefónica Movistar Colombia ensures that all its employees are affiliated to health insurance companies from the moment they join the Company. In addition, it promotes face-to-face and virtual activities to promote health, based on the results of the reports on health conditions and absenteeism due to medical reasons. Some actions:

Talks and workshops

Emotional intelligence, stress management, corporate happiness, breast cancer, how to act in a crisis situation, work-family balance, emotional regulation, laughter therapy workshop, coping with grief, learning to let go, among other topics of interest. **The OSHMS covers all activities, operations and employees, including commercial channels.**



# Work-Related Injuries

GRI Content 403-9

In 2024, the Company did not have any fatalities in operations and did not record any occupational accidents with serious consequences. A total of 58 recordable occupational injury events were recorded, representing a rate of 5.65 per million hours worked. In total, 10,268,163 man-hours worked were recorded.


The main types of work-related injuries to employees are: sprain, strain, muscle tear, blow and contusion.

For workers who are not directly employed, but whose jobs or workplaces are under the control of the organization, there were also no fatalities or occupational accidents with major consequences. There were 79 recordable injury events reported, with a rate of 10.05 per million hours worked, out of a total of 7,861,802 man-hours worked. The main occupational injuries are blows, contusions, sprains, and injuries associated with road safety risks.

Occupational hazards with the potential to cause serious accidents are identified through a hazard evaluation and assessment tool. This process allows prioritizing risks and designing Risk Management Programs or Epidemiological Surveillance Systems focused on reducing the accident rate.

Although no serious occupational accidents occurred in 2024, the hazards that have caused injuries with major consequences have been: road traffic accidents, sports competitions and exposure to public risk.

**Risk Management Programs define specific actions focused on risk reduction and accident reduction. The scope of these programs is for 100 % of the workers without any type of exclusion.**



# Occupational Diseases and Illnesses

GRI Content 403-10

In 2024, there were no deaths due to occupational diseases, although there was one case of carpal tunnel syndrome. To address these diagnoses, measures such as ergonomic inspections, postural hygiene training, and the provision of ergonomic equipment were activated. These actions are part of the Epidemiological Surveillance System for Musculoskeletal Disorders (SVE DME), which covers 100 % of employees.



# Human Rights

GRI Contents 2-22, 2-23, 2-24, 2-27

For Movistar, human rights are a material issue. Therefore, the Company works on the design and implementation of various actions aimed at their management, monitoring the impact of these initiatives through a due diligence process on Human Rights, in accordance with the Guiding Principles on Business and Human Rights of the United Nations.

In accordance with these principles, Telefónica Movistar Colombia assumes the responsibility to respect the human rights of all its stakeholders, both internal and external, throughout its operations. Although the State has the obligation to protect these rights, the Company is not exempt from guaranteeing their respect and remedying their impacts.

Telefónica Movistar Colombia acts in accordance with international human rights standards and conventions. This is reflected in its corporate policies, including Telefónica's Code of Ethics, which establishes the Company's commitment to respect human rights. This commitment extends from employees to its commercial and operational partners, starting from the moment a business relationship is formalized.

The Company also has a Human Rights Policy that is aligned with the Responsible Business Principles and encompasses other relevant corporate policies, such as gender equity, diversity and inclusion, sustainability in the supply chain, among others. In addition, it is incorporated into procedures that consolidate its labor policy.

**This commitment is reflected in several key areas of its influence, both in its relationship with employees, suppliers, customers, and society in general:**

- **Commitment to customers:**  
Guarantee of privacy and security, protection of freedom of expression, promotion of responsible use of products and services, protection of minors, and non-discrimination.
- **Commitment to employees:**  
Promotion of diversity, inclusion, equal opportunities, as well as the right to health and safety, freedom of association and collective bargaining, against forced labor, slavery and child labor.
- **Commitment to society:**  
Fighting corruption, promoting digital inclusion, protecting the environment and supporting communities.
- **Commitment to the supply chain and business relationships:**  
Respect for human rights in relations with suppliers and business partners.







# Risk Management and Remediation of Human Rights Impacts

GRI Contents 2-25

The telecommunications sector and new technologies play a crucial role in the promotion of **human rights**, as proper management can contribute to the progress of countries and improve the quality of life. However, accelerated digitalization brings challenges related to **privacy, freedom of expression, equality and employment**. In this context, the Company's main challenge is to ensure respect for human rights in the digital environment.

Since 2009, Telefónica has adopted **due diligence** principles to identify, prevent and manage risks associated with human rights violations. This approach focuses on the **Global**

**Human Rights Policy**, impact assessments, and the cross-cutting integration of these principles into its processes. In addition, it establishes grievance mechanisms to strengthen the link with stakeholders.

In its **risk management** framework, the Company considers **human rights** as a key risk, encompassing areas such as **privacy, diversity, and security**. To ensure compliance with new regulatory requirements, it conducts a comprehensive analysis of human rights impacts every 3-4 years, assessing the effectiveness of implemented actions through semi-annual indicators. Key risk areas include:

**Operations:**  
Those arising from asset and service management.

**Human resources:**  
Associated with personnel management.

**Products and services:**  
Related to their commercialization and use.

**Suppliers and strategic partners:**  
Arising from their activities.

**Governance:**  
Management risks of internal mechanisms.

## Data Protection

GRI Contents 2-25, 412-1

The Company has assumed a serious commitment with the protection of personal data, following the principle of Proactive Responsibility stipulated in the Colombian legislation. In order to comply with current regulations and ensure proper treatment of personal information, it has implemented various actions to improve its data protection and information security standards.

This includes internal policies and programs that ensure compliance with the Personal Data Protection Law, its regulatory decrees and the corresponding international standards.

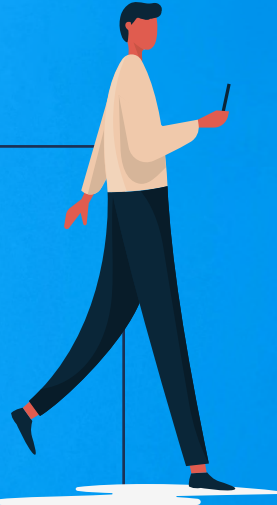
**Key initiatives include:**

PQRs and data suppression processes.	An Integral Personal Data Management Program.	Continuous local and global training for all group companies.	Activation of security protocols and data recovery.	Designation of a Data Protection Officer at the corporate level.
A Data Protection Committee and an Information Security Incident Committee.	A Personal Data Protection Center of Excellence that monitors operations in the HispAm region on a weekly basis.	Implementation of personal data protection and information security policies at local and corporate level.		
Internal and external audits, including audits of third party data processors.	Use of technological tools such as CETI and Privateca to guarantee security measures in the databases.			

In addition, contracts for the transfer of personal data (DPAs) between group companies are in progress, and binding corporate regulations are in the process of being approved in Spain and Germany.

Thanks to these initiatives, the Company guarantees that personal data are used exclusively for the purposes for which they were collected and authorized by their owners. This approach, aligned with Telefónica's global strategies, seeks to create an internal culture of respect for data protection, ensuring that both its local and global operations comply with best practices in personal data protection and information security.

**The commitment of senior management, both locally and globally, is clear and serious about the protection of personal data, with the aim of creating an internal culture that respects privacy and ensures that data.**





# Commitments and Working Groups on Human Rights

GRI Content 2-28

Telefónica Movistar Colombia seeks to promote and preserve the welfare of the social environments in which it operates, and has been managing human rights since 2009 by applying the principles of due diligence in its processes, in order to identify, prevent and manage potential risks of human rights violations.

A key element for the management of Human Rights is focused on the permanent updating and participation in spaces for dialogue and knowledge management on the subject, so in 2024 the Company continued to participate in initiatives that promote responsible management of Human Rights in business environments.



## Colombia Human Rights Guides

Telefónica Movistar Colombia participated in the initiative **Guías Colombia en Derechos Humanos (DDHH) y Derecho Internacional Humanitario (DIH)**, a multi-stakeholder platform that brings together companies, government entities, international organizations and civil society organizations to promote the improvement of Human Rights in Colombia. Its objective is to encourage responsible and sustainable business practices that contribute to the adoption of practical

guidelines for human rights due diligence, essential for long-term sustainability and risk management. With 37 active members, Guías Colombia advocates a dialogue based on trust, motivating concrete advances in the management of HR risks and opportunities.

Among the issues addressed are climate change, working conditions, land management, community relations, institutional strengthening, etc. Some of the actions developed in 2024:

- **Monthly plenaries:** participation in eleven monthly meetings to generate an exchange and feedback on the contents of the initiative.
- Launching of the Guide on Climate Change and Just Transition.

- Update of the supply chain guide, focusing on global trends and new regulations.
- Territorial implementation in the department of Cesar with a focus on agroindustrial just transition.
- Implementation of a supplier program to strengthen human rights due diligence.
- Publication of the first management report, evaluating progress in the implementation of the guidelines.
- Participation in national and international strategic spaces, consolidating Guías Colombia as a reference in human rights and sustainability.
- Signing of a joint declaration to influence public policies related to business and human rights.

## Guías Colombia DDHH – Self-Diagnosis

GRI Content 412-1

Telefónica Movistar Colombia implemented the Self-Diagnosis Tool of the **Decent Work Guide**, which evaluates its performance in human rights through 9 cross-cutting indicators and 33 specific indicators on key issues such as freedom of association, equality, diversity, working conditions, forced labor, child labor and industrial safety. This self-diagnosis, based on the PHVA cycle, allows us to identify progress and areas for improvement in order to align our internal programs.

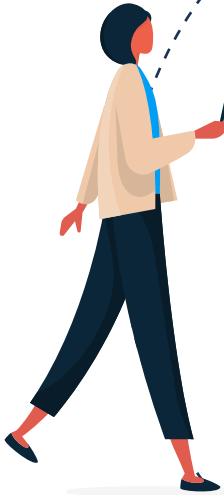
### Main results:

- **Compliance:** Movistar achieved 96 % in corporate due diligence in human rights and 100 % in the implementation of the Decent Work Guide, standing out in freedom of association, equality and diversity policies.
- **Gaps identified:** Improvement needed in risk assessment, communication with stakeholders and differential approach to vulnerable populations.
- **Context analysis:** It is recommended to include an explicit human rights perspective in social and political analyses to anticipate risks and mitigate impacts.

### Recommendations

- **Strengthen context analysis:** Incorporate a human rights perspective to prevent risks and avoid social conflicts.
- **Promote equality and non-discrimination:** Conduct regular salary audits, ensure fair hiring processes and encourage diversity in leadership roles.
- **Improve communication and participation:** Establish anonymous channels and surveys to receive feedback, and organize communication and negotiation workshops for employees and managers.
- **Monitor and continuously improve:** Apply the PHVA approach to adjust HRD strategies and reinforce internal risk management training.

Movistar has demonstrated outstanding progress in implementing decent work practices, reflecting its commitment to human rights. But to maximize its impact, it is crucial to move towards a more proactive, inclusive management aligned with international standards.





# Human Rights Training

GRI Contents 404-2, 410-1

During 2024, the Company continued with the training process on the Responsible Business Principles, which includes a chapter related to the respect and promotion of Human Rights and Digital Rights. At the end of December 2024, this course had been completed by 95 % of the workforce.

In 2024, together with the Ombudsman's Office and its National Directorate for the Promotion and Dissemination of Human

Rights and the Delegate Ombudsman's Office for Economic, Social and Cultural Rights, a training course on basic fundamentals of Human Rights and Business was held for employees and suppliers within the framework of the Allies Academy, aimed at the protection, promotion and respect for human rights, peaceful coexistence and a culture of peace. More than 70 people had the opportunity to participate, including employees and allied companies.



Likewise, we continued the promotion and training of the Supply Chain, especially for security personnel. The Company's current security scheme covers the protection of people, goods and infrastructure and is in charge of the allied companies Seguridad Atlas Ltda., Prosegur S.A. Cía. de Seguridad, and Honor Servicios de Seguridad Ltda.

## Otros espacios participación DDHH

**La Compañía también participó en otras iniciativas relevantes:**

- Participación activa en la Mesa de Derechos Humanos de Pacto Global Red Local Colombia.

- En la Comisión de Empresas Sostenibles y Responsables ESG, impulsada por la Cámara de Comercio Hispano-Colombiana y la Embajada de España, promoviendo el desarrollo de acciones responsables en derechos humanos y sostenibilidad.

## Prosegur S.A. Cía. de Seguridad

The company, as part of its training plan, has established an online course on Human Rights at Prosegur University, with the purpose of recognizing which behaviors may affect human rights and which are the obligations of the State, companies and individuals in each specific case. As of December 2024, coverage for personnel assigned to the Telefónica Movistar Colombia device is at 91 %.



## Seguridad Atlas Ltda.

The training process of this partner company is carried out in two modalities and as of December 2024, the coverage for the personnel assigned to the Telefónica Movistar Colombia device is 87 %:

o

### **Virtual Mode:**

Through the UniAtlas Virtual Campus, training is provided for the **Induction processes:**

Code of Ethics, No Bribery Policy and Human Rights;

### **Integral Development Journey (Reinduction):**

Human Rights, Diversity and Inclusion and **Virtual Training:** Human Rights Course and Diploma in Use of Force with emphasis on International Humanitarian Law.

o

### **Distance mode:**

Reinduction booklet for the provision of the service for Telefónica Movistar Colombia, which includes the topics of Code of Ethics, No Bribery Policy, Human Rights, Ethics Line, Siplaft.

## Honor Servicios de Seguridad Ltda

The allied company has established virtual courses on Human Rights, Gender Equity and Due Diligence, among others. As of December 2024, coverage for the personnel assigned to the Telefónica Movistar Colombia device is 100 %.

**According to the distribution of the personnel of each of the allied companies, the total percentage of training in Human Rights of the Security personnel assigned to the protection of people, goods and infrastructure of Telefónica Movistar Colombia is 87.5 %.**





## 06

G - Leading  
by Example



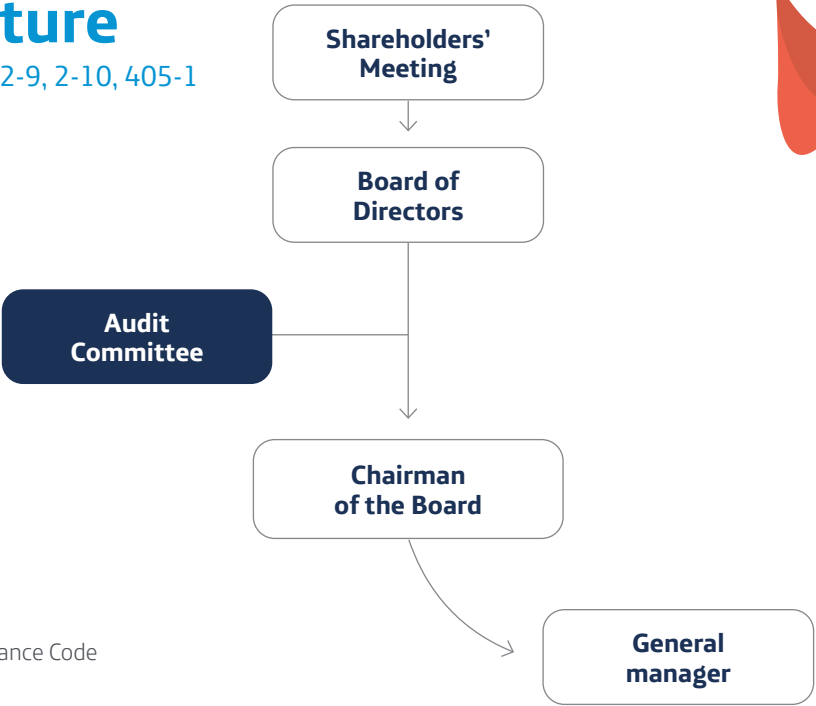
# Governance and Ethical Management

## Corporate Governance

In order to preserve the integrity of the administrators and safeguard the interests of the organization, the Company has a Code of Good Governance (hereinafter “the Code”) which aims to “ensure its proper administration, public knowledge of its management and the mechanisms for evaluation and control of such evaluation”<sup>2</sup>. This Code governs the ethical behavior of the Company and compiles the rules of administration, conduct, information and control to which the Company is subject. Its general principles include, among others, the sustainable investment model, healthy competition and sustainability.

### Governance Structure

GRI Content 2-9, 2-10, 405-1



<sup>2</sup> Good Governance Code Numeral 1.2.

### General Shareholders' Meeting

The General Shareholders' Meeting of Colombia Telecomunicaciones S.A. ESP BIC is the supreme body of the company, where shareholders exercise their right to make decisions on the company's most important matters. Its role is to guarantee the correct administration and management of the company, ensuring respect for the shareholders' interests.

In line with general good corporate governance practices, two main types of meetings are distinguished:

- **Ordinary:** Held periodically, generally once a year, to approve the financial statements, the management of the directors, the distribution of profits and other recurring matters.
- **Extraordinary:** It is called when it is necessary to deal with urgent or especially relevant matters, such as amendments to the bylaws, mergers, spin-offs, dissolution of the company or changes in the governance structure.

The powers of the Assembly include:

- Approval of the annual financial statements.
- Distribution of profits and payment of dividends.
- Appointment and removal of members of the Board of Directors and external auditor.
- Modification of the company's bylaws.
- Approval of mergers, spin-offs or liquidation of the company.
- Issuance of shares and other financial instruments.
- Supervision of the management of the Board of Directors.

Regarding convocation, quorum and voting:

- Notice: The Meeting must be called with due notice and in accordance with the bylaws, ensuring that shareholders can exercise their right to participate.
- Quorum: Rules are established regarding the minimum number of shares represented for decisions to be valid.
- Voting: Resolutions are adopted by majority vote, the percentage of which may vary according to the importance of the decision. In some cases, qualified majorities may be required.



This highest authority seeks to guarantee transparency, the exercise of shareholders' rights and good corporate governance.





# Board of Directors

GRI Contents 2-9, 2-10, 2-12, 2-13, 2-14, 2-17, 2-18, 405-1

The General Shareholders' Meeting appoints the members of the Board of Directors subject to the provisions of the Bylaws and, as long as the Company is listed on the stock exchange, and in accordance with the provisions of Law 964 of 2005 and the regulations that may amend it. The Board of Directors is comprised of 10 principal members, without alternates.

The Company's Bylaws, the Code of Good Corporate Governance and its Annex No. 3-

Regulations of the Board of Directors establish that the members of the Board of Directors shall be professionals of high moral and ethical quality, with managerial leadership skills that allow them to contribute to the Company due to their special knowledge of the information and communications technology sector, financial and risk aspects, legal matters, commercial issues and crisis management. It also establishes that 25 % of the members must be independent, in accordance with the provisions of Law 964 of 2005.



**The profiles of the members of the Board of Directors are published on** <https://www.telefonica.co/accionistas-e-inversionistas/gobierno-corporativo-2/modelo-de-gobierno/junta-directiva-de-colombia-telecomunicaciones-s-a-esp-bic/>.

## Composition of the Board of Directors

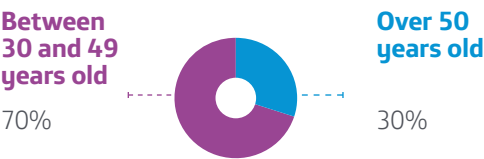
	Name	Genre	Executive/ Non-executive level	Quality	First Appointment
1	Alfonso Gómez Palacio	Male	Executive	Patrimonial	19/12/2006
2	Fabián Andrés Hernández Ramírez	Male	Executive	Executive	9/08/2012
3	Idoya María Arteagabeitia González	Female	Executive	Patrimonial	19/04/2024
4	Diego Colchero Paetz	Male	Executive	Patrimonial	17/03/2016
5	Martha Elena Ruiz Díaz-Granados	Female	Executive	Executive	9/08/2012
6	Pedro Alberto Ramón y Cajal Agüeras	Male	N.A.	Independent	5/11/2010
7	Francisco Javier Azqueta Sánchez-Arjona	Male	N.A.	Independent	22/02/2007
8	Francisco Javier Quiroga Alba	Male	Executive	Patrimonial	19/03/2024
9	Juan Carlos Fernández Martínez	Male	Executive	Patrimonial	26/12/2022
10	Lina Zuluaga Ocampo(*)	Female	N.A.	Independent	26/12/2022

(\*) Dr. Lina Marcela Zuluaga resigned from her position as a member of the Board of Directors. The appointment of her replacement will be made by the General Shareholders' Meeting.

### Participation by gender



### Participation by age



In accordance with the Company's Bylaws, the Board of Directors is responsible for supervising good corporate governance practices and monitoring compliance with the ethical and conduct standards adopted by the Company, including the Code of Good Corporate Governance and the Principles of Responsible Business. In this regard, it periodically receives and approves information on compliance with these policies, as well as on the progress of the Company's business plan and management, including sustainability issues.

The Board of Directors plays an active role in integrating sustainability into the organization, defining strategic guidelines and monitoring management, risk and performance indicators. It also oversees the Responsible Business Plan and good corporate governance practices, ensuring compliance with ethical and conduct standards.

Annually, the Board of Directors reviews the Responsible Management Report - BIC Management Report, prior to its presentation to the General Shareholders' Meeting for approval and subsequent publication through official channels to the corresponding stakeholders and entities.

As part of its oversight role, the Board of Directors ensures compliance with the Anti-Corruption Policy and the certification of the Anti-Bribery Management System under the ISO 37001:2016 standard, ensuring the prevention, detection and mitigation of bribery and corruption risks.

In addition, the Board of Directors receives periodic reports from Compliance Management on the performance of the Compliance Program, including the management of complaints related to possible violations of the Telefónica Group's ethics and integrity regulations. These reports are also submitted to the Audit and the Management Committee, responsible for leading and supervising the planning, implementation and continuous improvement of the Compliance Program.

Aware of the risks associated with Money Laundering (ML), Financing of Terrorism (FT), Proliferation of Weapons of Mass Destruction (WMD), bribery and corruption, the Company has implemented a robust compliance program to prevent its exposure to these illicit practices, mitigating their impacts on the economy and society.

## Chairman of the Board

GRI Content 2-11

The Chairman of the Board of Directors is not a senior executive of Colombia Telecomunicaciones SA ESP BIC. The Company's bylaws establish that the Board of Directors shall have a Chairman elected by its members for a term equal to that of this corporate body. The chairman of the Board of Directors shall be the chief executive officer of the Company. However, as long as the Company is listed on the Colombian Stock Exchange, whoever is the Company's legal representative may not serve as chairman of the Board of Directors.





Evaluations

GRI Content 2-18

Although there are no specific evaluations of the performance of the Board of Directors in relation to the supervision of the management of the impacts of the organization on the economy, the environment and people in a specific manner, in accordance with the provisions of the Code of Good Corporate Governance and its Annex N.º 3 - Regulations of the Board of Directors, the Board of Directors performs an annual evaluation of its management, through the mechanism defined by the Board itself.

The self-evaluation includes, among others, the participation and attendance of its members at meetings, their knowledge of the main

aspects of the Company and their follow-up of the decisions made by this corporate body and their contribution to defining the Company's strategies and projection.

The results of the self-evaluation of the members of the Company's Board of Directors and the management performed during the year will be included in the Good Corporate Governance Practices Compliance Report 2024, which is published on the Company's website.

Remuneration

GRI Content 2-19, 2-20

The members of the Board of Directors are entitled to remuneration or compensation, in accordance with the provisions of the Company's bylaws, the Code of Good Corporate Governance and its Annex N.º 3 - Regulations of the Board of Directors. The fees are set by the General Shareholders' Meeting, based on the responsibility of the position, the size of the Company and market guidelines. The Company does not have variable remuneration systems, hiring bonuses, hiring incentives, retirement pensions or remuneration systems that incorporate stock options for members of the Board of Directors.

On the other hand, it is reported that fees are not recognized and paid to the members of the Board of Directors appointed by the Telefónica Group who are employed by it.

Finally, it is specified that the remuneration policy for members of the Board of Directors and senior executives is not linked to their performance in managing the impacts of the organization on the economy, the environment and the people.

The Annual Report on Compliance with Good Corporate Governance Practices shall annually report the remuneration received by the members of the Board of Directors in each fiscal year. **This information may be accessed through the web page** <https://www.telefonica.co/accionistas-e-inversionistas/gobierno-corporativo-2/informe-de-cumplimiento-de-practicas-de-buen-gobierno-corporativo/>.



Board of Directors Audit Committee

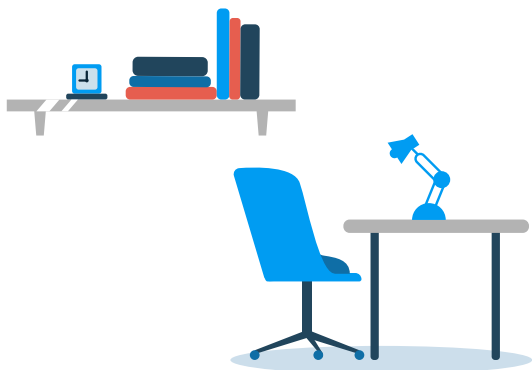
The Company's Bylaws and the Corporate Governance Code establish that the Audit Committee is composed of five members of the Board of Directors, of which three (3) members shall be independent members. Likewise, it is established that all of them must have knowledge in accounting, financial and other related matters.



**The profiles of the members of the Audit Committee are published on the website** <https://www.telefonica.co/accionistas-e-inversionistas/gobierno-corporativo-2/modelo-de-gobierno-comite-de-auditoria/>.

The Audit Committee analyzes the reports on the Responsible Business Plan and the Company's management.

Among its main functions is the supervision of compliance with the internal audit program, ensuring that it considers business risks and comprehensively evaluates all areas of the organization.

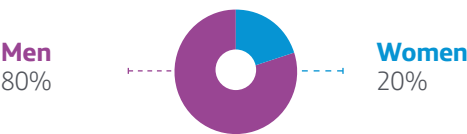


Composition of the Audit Committee

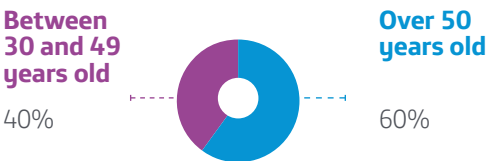
No.	Name	Genre	Executive/ Non-executive level	Quality	First Appointment
1	Alfonso Gómez Palacio	Male	Executive	Patrimonial	27/08/2012
2	Pedro Alberto Ramón y Cajal Agüeras	Male	N.A.	Independent	27/08/2012
3	Francisco Javier Azqueta Sánchez-Arjona	Male	N.A.	Independent	27/08/2012
4	Francisco Javier Quiroga Alba	Male	Executive	Patrimonial	19/03/2024
5	Lina Zuluaga Ocampo(*)	Female	N.A.	Independent	26/12/2022

(\*) Dr. Lina Marcela Zuluaga resigned from her position as a member of the Board of Directors, which implies her resignation as a member of the Audit Committee. The appointment of her replacement will be made by the General Shareholders' Meeting.

Participation by gender



Participation by age







# Managing the Conflict of Interest

GRI Contents 2-15, 2-24

The Telefónica Group has a Conflict of Interest Policy that requires acting at all times with loyalty, confidentiality and integrity, especially in the face of possible conflicts of interest. These rules regulate those situations in which a direct or indirect personal interest of an employee may influence or generate the perception of influencing their professional decisions, and may conflict with the interests of any Telefónica Group company.

Colombia Telecomunicaciones S.A. E.S.P. BIC has a Code of Good Governance (hereinafter, "the Code") whose purpose is to ensure proper administration, promote transparency in its management and establish evaluation and control mechanisms. This Code protects the integrity of the administrators and safeguards the interests of the organization. Its contents and

annexes are available at the following link: Code of Good Corporate Governance and Principles of Responsible Business.

Section 3.7 of the Code establishes that, in accordance with the law, directors must abstain from participating, directly or indirectly, in any act in which there is a conflict of interest. In the case of the Board of Directors, its members must declare any possible conflict of interest to the other members of the governing body, who will determine whether the declarant may intervene in the matter in question.

For directors who are also employees of the Company, the Corporate Conflicts of Interest Policy also applies. **In this context, directors must declare their conflicts of interest at two key points:**

**1. During the selection process,** by filling out the "Acceptance of the Regulations on Conflicts of Interest and Regulations on the Telefónica Group's Relationship with Public Entities" form, which is processed before being hired as a collaborator.

**2. Whenever a potential conflict of interest arises,** using the Telefónica Group's corporate conflict of interest declaration tool, available on the corporate intranet and managed locally by the Compliance Management.

Likewise, the Telefónica Group has a **corporate policy on the participation of executives and managers in boards or administrative bodies of external companies**, which allows such participation as long as the non-existence of conflicts of interest is guaranteed and the pertinent authorizations are obtained. In these cases, Compliance Management must make a prior report, and subsequently validate and approve the participation.

In addition, employees must declare any situation in which a direct or indirect personal interest may influence or appear to influence

In both cases, Compliance Management is responsible for analyzing the situation, determining the existence of the conflict and, if necessary, establishing recommendations to mitigate the associated risk.

Regarding the members of the Board of Directors, they must disclose any activity that involves competition with the Company, as well as any other act in which there is a potential conflict of interest, including their participation in other boards of directors or in companies with business relationships with the Company, such as suppliers or other stakeholders.

their professional decisions. According to the Conflicts of Interest Regulations, these situations include relationships of "kinship, participation in companies either in their capital or in their management and/or administrative bodies, or for any other reason that the Affected Subject considers that limits or conditions his or her objective decision-making capacity in the performance of his or her duties".

During the selection process, candidates must expressly declare any kin or contractual or legal relationship with contractors, suppliers or competitors of the Company, as well as any current contractual relationship with other companies, regardless of their sector or market. This requirement also applies to any previous contractual relationship with public entities, regardless of the model or type of contract existing between the parties.

In 2024, a total of **198 potential conflicts of interest** reported by active employees and candidates in the selection process were managed.

**Of these, 175 cases (88 %) were evaluated as not representing a risk, while 23 (12 %) involved a level of risk and were duly mitigated in conjunction with the People area.**



# Communication of Critical Concerns

GRI Content 2-16

The Company's governing bodies reaffirm their commitment to ethical and responsible management by monitoring the reports received through the whistleblower channels, which are managed by the Inspection Management. These reports may address critical issues with significant impact on the organization.

In addition, Compliance Management submits periodic reports on the performance of the Compliance Program, providing a space for raising key concerns related to the Telefónica Group's ethics and integrity regulations. The complaints received are analyzed by the

Disciplinary Action Committee (DAC), which determines the necessary actions to mitigate future risks.

In addition, the Compliance Office has a mailbox to receive inquiries from internal and external stakeholders. If the case does not fall within its competence, a formal transfer is made to the corresponding area for appropriate attention.

In 2024, there were no critical concerns that required direct intervention by the Board of Directors in matters of ethics and corporate responsibility.





# Ethical Culture and Responsible Business Principles

GRI Contents 2-23 and 2-24



To ensure ethical and responsible management, the Company has a solid regulatory framework that governs its commitments in all its activities and business relationships. These principles are reflected in its Code of Ethics, known as Responsible Business Principles (RBP), which encourage transparent, integral and sustainable management, promoting a positive social and environmental impact.

To ensure its integration into the company's strategy and operation, Telefónica has adopted the Policy for the Development and Organization of the Regulatory Framework, which establishes guidelines and mechanisms for coordination between the head office and the Group's companies. This function is led in Colombia by the Compliance Management, in charge of ensuring compliance with the Principles of Responsible Business and their alignment with internal regulations. This standard recognizes that "(...) the Principles of Responsible Business as an ethical code of the Telefónica Group, which inspire and define the way the Group and all employees act in the development of their professional activity, constitute the fundamental standard under which all other Internal Rules of the Group are framed". As the highest standard within the organization, in the framework of the design and establishment of its policies and regulations, the Company must respect the content and scope of the Principles for Responsible Business and its guiding elements from the moment of their creation until their eventual repeal.

To ensure ethical behavior and compliance in the Company, a comprehensive program by the Compliance Management is implemented. This program encompasses risk identification, policies and procedures, due diligence controls, training, non-compliance reporting mechanisms, and remediation plans. These elements are detailed in the Compliance Function Annual Report 2024, which establishes the main lines of action and is complemented by the Action Plan for the following year, both of which are reported to the Audit Committee.

In addition, the Compliance Management is responsible for reviewing local policies and procedures prior to their disclosure, ensuring their alignment with the Group's Preventive Compliance Model (PCM). This review ensures that, by repealing any policy or procedure, the Responsible Business Principles and the obligations of the RCPM are not compromised.

**Telefónica's regulatory framework is composed of corporate and local policies and regulations that develop and reinforce the Responsible Business Principles.**



## Environmental Management and Climate Change

- Global Environment and Energy Policy
- Environmental Management System Handbook
- Operational Control Handbook
- Instruction on identification and evaluation of environmental aspects
- Context Analysis of Risk and Opportunity Identification Instruction

## Sustainable Supply Chain Management

- Supply Chain Sustainability Policy
- Supply Chain Sustainability Standards
- Low Carbon Purchasing Instruction

## Workplace Safety and Well-Being

- Safety, Health and Welfare at Work Regulations
- Handbook on the Protocol of Action in Situations of Labor or Moral Harassment, Sexual Harassment and Discrimination
- Instruction on Occupational Risks in Contracting of Works and Services

## General Aspects of Responsible Business

- Global Human Rights Policy
- Diversity and Inclusion Policy
- Equality Policy
- Gender Equity Regulations
- Diversity Policy and Board Selection
- Responsible Business Principles Channel Management Regulations
- Quality Policy
- Disability Regulations

## Responsible Communication

- Responsible Communication Regulations
- Social Networking Regulations
- Local Regulations Internal Communication

## Ethics and Integrity

- Anti-Corruption Policy
- Self-Control and Risk Management of Money Laundering and Terrorist Financing Policy
- Sanctions Regulations
- Competition Law Policy
- Regulations on Relations with Public Entities
- Conflict of Interest Policy
- Regulations for Anti-Corruption Certifications for Executives
- Internal Rules of Conduct
- Artificial Intelligence Governance Model Regulations

## Digital Security and Trust

- Global security policy
- Global safety regulations
- Global Privacy Policy
- Global supply chain security regulations
- International Supply Chain Security Regulations
- Local Instruction of Security in BI Data Governance
- Local Application and Platform Access Controls Instruction
- Local Operational Risk Manual
- Global IT infrastructure security regulations

**Note:** Public Outreach Policies are available at: <https://www.telefonica.com/es/sostenibilidad-innovacion/como-trabajamos/principios-negocio-responsable/>.

The Company's commitments to ensure responsible business conduct are embodied in its Code of Ethics, also known as the Principles for Responsible Business (PNR), which promote transparent, integrated and sustainable management. These principles promote transparent, integrated and long-term management that promotes a more ethical, fair and sustainable social and environmental development.





To ensure that both employees and counterparties adhere to these principles, the Company incorporates contractual clauses in agreements that enforce compliance and establish consequences for possible violations. During 2024, 100% of the members of the Board of Directors and Level I and II directors signed the Anti-Corruption Certificate, reaffirming their commitment to the policies established in the NRPs and the Anti-Corruption Policy. The signing of this document arises as part of the implementation of adequate controls and procedures to ensure compliance with the Anti-Corruption Policy and the Code of Ethics - Principles for Responsible Business. **In addition, it is based on the Corporate Regulations on Anti-Corruption Certifications for Executives (4th edition). In addition, the Management Committee received training in this area in the second half of the year.**

The Company also has a Corporate Governance Code, which ensures respect for the rights of shareholders, creditors, investors and other stakeholders. This code establishes principles of sustainable investment, healthy competition and social responsibility, and guides sustainability strategies aligned with the Dow Jones Sustainability Index (DJSI). Telefónica also collaborates with non-profit organizations that address development challenges in the country..

In order to make these commitments tangible, **the organization has established a series of implementation mechanisms:**

(I)

Due diligence on counterparties, in order to identify possible corruption risks with the potential to affect the ethical and responsible management of the organization;

(II)

Adherence of counterparties to the Principles of Responsible Business through the subscription of the Anti-Corruption Certificate and the contractual clauses established by Telefónica;

(III)

Provision of the corporate tool for reporting conflicts of interest and the mechanisms for receiving or delivering invitations and gifts in the private and public spheres;

(IV)

Reporting possible conflicts of interest by potential collaborators in the process of joining the Telefónica Group;

(V)

Establishment of consultation and/or complaint channels for collaborators, suppliers, allies and any third party or interest group;

(VI)

Contractual and/or disciplinary mechanisms that enable the application of consequences in the event of any breach of commitments and/or internal and external regulations.

# Communication and Training

GRI Contents 2-17, 205-2, 404-2

## Training

Fostering an ethical culture within the Company requires a strong focus on compliance training and awareness. During 2024, a new mandatory training offering was launched for all

employees, with virtual courses in Code of Ethics and Conduct: Integrity and Anti-Corruption, Information Protection Security Practices and Privacy Principles and Binding Corporate Rules. At the

end of December 2024, these courses were completed by 99 %, 97 % and 98 % of key employees, respectively.

In addition, **Compliance Management** provided 31 internal and external trainings on Telefónica's Compliance Program, addressing topics such as Responsible Business Principles, the Anti-Corruption Policy and the Regulations on Conflict of Interest and Relationships with Public Entities.

In addition, 100 % of employees in sensitive positions within the Company completed the "Code of Ethics and Conduct: Integrity and Fight against Corruption" course, available on the corporate learning platform.

As for external training, these were mainly addressed to Optecom S.A.S., a company controlled by Colombia Telecomunicaciones S.A. E.S.P. BIC, and to civil society in various academic spaces on best practices of the Telefónica Group.

All of the new employees (460) who joined in 2024 received a copy of the Responsible Business Principles, the Anti-Corruption Policy and the Conflict of Interest Regulations, in addition to being invited to quarterly Compliance Management training sessions. Specific training was also provided for key areas such as B2B and B2C, reaching a total of 1,026 employees and 66 Experience Centers trained in 2024.

## Business Partner Engagement

Telefónica requires its allies, suppliers and partners to adhere to its anti-corruption and anti-ATF/ATF/AML policies. Therefore, in 2024, five external training sessions were held on collective anti-corruption initiatives, and other four at congresses and academic activities on Compliance. These actions made it possible to share the best practices adopted by the Company in the area of compliance.

## Awareness

Awareness is a key pillar of the Compliance Program. In 2024, various initiatives were implemented to reinforce the culture of integrity:

1.

**Compliance Day:** Global day to bring the Compliance function closer to the business and raise employee awareness of current issues.

2.

**Five Stars Recognition Program:** Initiative that rewards exemplary conduct in integrity, sanctions, privacy and security. In its sixth edition, **four employees were recognized locally, and one globally in privacy.**

3.

**Content Disclosure:** **117 communications** were published in internal channels on:

- Business ethics and integrity
- Conflicts of Interest Management
- Responsible Business Principles
- Valuation of invitations and gifts
- Mandatory SSFF training
- List of sanctioned countries and territories
- Importance of subscribing to the anti-corruption certificate





# Mechanisms, Ethics and Consultation Channels

GRI Content 2-26

The Company has established mechanisms through which any person inside or outside the Company can safely communicate any doubts or concerns related to the Telefónica Group's ethics and integrity regulations.

## Complaints Channel

The Company has a Whistleblower Channel, the main mechanism for employees, directors, managers and third parties related to the Company to report, anonymously or personally, any alleged unethical or corrupt conduct that constitutes a violation of any of the regulations, including those related to ethics and integrity or those external parties who commit violations and who have any link with the Company. This channel is managed by the Inspection Management and is governed by the Telefónica Group's Internal Information System, in addition to the Internal Information System Management Procedure.

Complaints can be submitted in writing or verbally, and the channel is available 24/7 through various means, such as the website and corporate intranet (free access) and dedicated

e-mail accounts. In addition, complainants can check the status of their complaint, add information and communicate with the team responsible for the analysis.

The Inspection Management receives and investigates complaints diligently, promoting their verification. Subsequently, the Disciplinary Action Committee, composed of the Compliance and Audit areas, promotes the necessary measures for their mitigation, in accordance with internal regulations and procedures.

Among the conducts that can be reported through this channel are those related to bribery, favored treatment, conflicts of interest or those involving crimes against public administration, as well as any unethical or illegal conduct.

### Employees

**The mechanisms available to employees to access the whistleblower channel are as follows:**  
**Intranet:** intranet.telefonica.com/principios-negocios-negocio-responsable/en/#REPORTA\_DENUNCIA  
**E-mail:** canal.denuncias.co@telefonica.com  
Toll free from anywhere in the country: 018009345712

Through the complaints channel, a total of 78 complaints were received in fiscal year 2024 which, together with the 21 complaints that had remained as **Analysis in progress at the end of year 2023, generated a total of 99 complaints, of which:**

State	Quantity	Percentage
Not admitted for processing	3	3%
Founded	13	13%
Not founded	24	24%
Ongoing analysis	58	59%
Moved	1	1%

As a result of the investigations carried out during this fiscal year, 13 complaints were founded. Of the investigations closed, it may be concluded that there were two for non-compliance with commitments to clients, four for internal fraud, three for external fraud, two for inadequate/improper conduct, one for conflict of interest and one for favored treatment.

It is important to note that the Company took the respective disciplinary and corrective measures in each process for the well-founded complaints. Among the measures adopted as a consequence of the well-founded complaints,

there was one termination of the employment contract with just cause, one employee resigned prior to the notification of the disciplinary process, four suspensions, two warnings to direct employees and one warning to a commercial agent.

In accordance with the Group's Anti-Corruption Zero Tolerance Policy, any manifestation of corruption is prohibited, for which reason the Company has specific controls for its prevention, detection and remediation of possible cases, materializing in the adoption of disciplinary measures and/or termination of contracts.

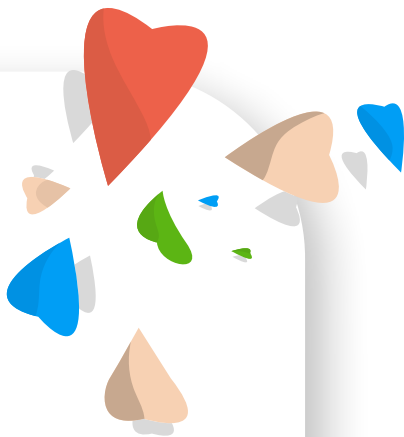
## Compliance Mailbox

The Company has two permanent and accessible consultation mailboxes:

○ **Compliance Management's corporate mailbox**  
ofc.cumplimiento.co@telefonica.com, a channel that guarantees confidentiality, availability and accessibility. It can be used by any person inside or outside the organization, including Senior Management, to request information or advice regarding (i) ethical dilemmas or (ii) the content and application of the Telefónica Group's ethics and integrity regulations, as well as to report facts or acts contrary to the Telefónica Group's Compliance Program or Corporate Ethics. This corporate inquiry mailbox is governed by the "Specific Procedure of the Compliance Office Mailbox Manual."

○ **Compliance Manager's email:**  
Local Compliance officer, registered with the relevant regulators.

In this regard, it is pertinent to specify that an ethical dilemma is understood as those cases in which an executive or employee of Telefónica has doubts about how to behave or act in a specific event, because he/she is not sure whether his/her behavior (i) is ethical, (ii) complies with the ethics and integrity regulations of the Telefónica Group or (iii) if it could generate adverse consequences for him/her or for the organization.







## Responsible Business Channel

In addition, the Company has a Responsible Business Channel, for answering any questions and/or complaints related to the Responsible Business Principles. This channel is managed by the Sustainability area and is responsible for transferring the communication to the competent area. In 2024, eight cases were received: two from business partners/suppliers, four from customers, and two from public entities.



The Telefónica Group's channel for consultations and Responsible Business was updated on the **Telefónica - Consultations Channel website**.

## Corruption-Related Risks

### GRI Content 205-1

The Compliance Function Charter defines the main lines of the Telefónica Group's Compliance Program, its interaction with business processes and other areas, and particularly relevant matters. The starting point for management is risk assessment and the preservation of integrity.

The above is developed in three main axes:

Preventive control through which different functions are developed to generate a culture of compliance;

Reaction, which refers to the existing action protocols for situations of non-compliance indications;

Response that brings together remediation through the mitigation of actions associated with possible and proven violations. On the other hand, it also promotes the recognition of employees with outstanding behavior in terms of their commitment to compliance.



**In 2024, and in the exercise of its functions, Compliance Management evaluated the aspects related to compliance risk and, therefore, the risk of corruption in 100 % of the operations carried out by the Company and considered as sensitive to this type of risk.**

The following table shows the total number of operations assessed by Compliance Management, according to the type of operation:

Assessed operation	Assessment objective	Number of assessments
Temporary joint ventures	Identify and manage corruption and/or ML/FT/AML risks derived from the formation of temporary unions for the development of projects with the public sector, through (i) due diligence of business partners and (ii) review and incorporation of anti-corruption clauses.	5
Conditional suppliers	Identify and manage corruption and/or ML/FT/AML risks associated with the direct contracting of suppliers within the framework of the execution of projects with public sector clients.	85
Sponsorships	Identify and manage corruption and/or ML/FT/AML risks associated with the provision or granting of sponsorships to third parties.	44
Real estate sales projects	Identify and manage corruption and/or ML/FT/AML risks arising from the sale of the Company's real estate to third parties.	21
Invitations and gifts	Identify and manage the risks of corruption, conflicts of interest or malpractice arising from the offer or receipt of gifts and intentions. This framework seeks to ensure that such interactions are aligned with the organization's ethical and regulatory principles, promoting transparency and legal compliance.	61
Due diligence on counterparties	Identify and manage corruption and/or ML/FT/AML risks derived from the relationship with the Company's counterparties and certain companies of the Telefónica Group in Colombia.	19.462
Linkage with PEP	Identify and manage corruption and/or ML/FT/AML risks arising from relationships with counterparties considered Politically Exposed Persons (PEPs).	18



During 2024, the Company maintained the ISO 37001:2016 Standard certification (Anti-Bribery Management System), after successfully completing the internal and external audit processes in the first half of the year. In this context, [Compliance Colombia Management identified 65 risks in its Integrity Risk Matrix, none of which were assessed as "Critical"](#).

The external audits carried out within the framework of the certification highlighted the high level commitment of the personnel, the leadership of Senior Management in the continuous improvement of the Anti-Bribery Management System, the effectiveness of the

communications plan and the clear definition of roles and responsibilities within the system.

As part of its commitment to ethics and integrity, the Company continued to strengthen anti-corruption controls in the companies in which it has a majority interest. In particular, it provided guidance to Operaciones Tecnológicas y Comerciales S.A.S. (Optecom S.A.S.) in the identification of its integrity, money laundering, financing of terrorism and proliferation of weapons of mass destruction (LA/FT/PADM) risks, thus contributing to its risk management and minimizing possible direct and indirect impacts on the Company.



### Corruption Cases and Actions Taken

GRI Content 205-3

The Telefónica Group has mechanisms in place to identify, investigate and sanction irregularities related to acts of corruption or breaches of ethics and integrity.

During 2024, there were no confirmed cases of corruption that would have resulted in the termination of contracts with business partners or reputational damage to the Company.

Within the framework of the eight (8) Disciplinary Action Committees held during the year, 141 disciplinary sanctions were analyzed, of which 16 were related to acts contrary to the integrity of the company.



### Good Practices

The Company continued to consolidate its position as a benchmark in **good ethics and integrity practices**, promoting a culture of compliance in the business sector during 2024.

Some of his main participations and recognitions were:



**Alliance for Integrity:**

Participation in two sessions of the training program, aimed at strengthening compliance programs in small and medium-sized companies.

**Sustainability and Compliance Congress (Universidad EIA de Medellín):**

Presentation on the integration of sustainability and compliance strategies.

**International Fraud Congress (Spanish Association for Cooperation in Fraud Prevention):** Presentation of Telefónica's compliance standards.

**Spanish Chamber of Commerce:** Call to present Telefónica's compliance program, highlighting its reputation and leadership in compliance strategies.

**Alliance for Integrity - Advisory Group:** Inclusion of the Company in this advisory group, led by the German Agency for International Cooperation (GIZ), which allows the Company to influence the compliance agenda at national and international level.

**Mayor's Office of Cali:** Recognition of Telefónica's good compliance practices in the private sector, valuing its commitment to transparency and corporate social responsibility.

### Measurements and Certifications

In 2024, Colombia Telecomunicaciones reaffirmed its leadership in the sector by maintaining the ISO 37001:2016 certification, an international standard that endorses the implementation of an effective and robust Anti-Bribery Management System. **Originally obtained in 2022, this certification, valid until June 2025, positions the Company as the only one in the telecommunications sector in Colombia with this certification.**

Beyond regulatory compliance, this certification reinforces the trust of partners, clients and regulators, demonstrating a proactive approach

to preventing bribery and promoting a culture of integrity.

The maintenance of this certification is the result of the continuous effort of the entire Company under the leadership of the Compliance Office, which guarantees the constant updating and improvement of processes in accordance with the highest international standards. This commitment reaffirms the Company's leadership in the implementation of preventive measures and its determination to be a reference in business ethics within the telecommunications sector.





# Digital Trust

Technology has the potential to improve the quality of life and generate value, provided that it is based on respect for and guarantee of privacy and security in the processing of personal data. It is essential that users have confidence in the products and services they use, knowing that their rights are protected and that they have clear options for managing their information.

To this end, the organization is guided by four fundamental principles:

1.

**Protection:**  
Data security is a priority, ensuring the privacy of individuals in every interaction and collaboration.
2.

**Design:**  
Privacy and security are integrated from the conception of products and services, ensuring their implementation throughout their life cycle.
3.

**Empowerment:**  
Tools are provided that enable individuals to manage and control their data, with transparent access to risks and benefits.
4.

**Transparency:**  
Accessible solutions are provided that allow control of information, with technology designed to respect privacy.



Through these principles, trust is strengthened and responsible use of information in the digital environment is guaranteed.

## Data Protection and Privacy

GRI Contents 2-24, 418-1

Telefónica Movistar Colombia reaffirms its commitment to personal data protection and digital security, considering them fundamental pillars to improve the lives of citizens and contribute to social development. Its commitment is based on the Responsible Business Principles, which establish common guidelines to ensure the privacy and security of information in all its operations.

The Company's Global Security Policy covers physical, operational and digital security, ensuring business continuity, fraud prevention and supply chain protection. Digital

security, which includes cybersecurity and information protection, is implemented in systems, networks and services based on the principles of legality, efficiency, co-responsibility, cooperation and coordination.

Integral security is supported by the following regulatory framework:

- Global security policy:** Principles and commitments to security, based on international standards and best practices in digital security.
- General safety regulations:** Development of safety principles and guidelines.
- Local regulations:** Alignment with national regulations and best practices
- Global security regulations:** Controls and measures for information classification, incident management, business continuity, risk, IT security, cybersecurity and fraud management, among others.

In 2024, Telefónica Movistar Colombia reached a milestone in digital security by obtaining ISO 27001 recertification for its billing and data center processes, following an external audit that validated its security controls.

The security culture has been strengthened through awareness and training programs, with 93 % of direct employees participating in security courses and talks at Success Factors (SSFF). In addition, the implementation of Office 365 DLP has significantly improved information leakage control.

As part of the risk management strategy, 69 critical processes and 130 essential applications were analyzed, ensuring the identification and mitigation of vulnerabilities prior to implementation in production. In addition, more than 90 % of cloud implementations, including new projects and migrations, were monitored to ensure security in infrastructure, data, integration and access.

The strengthening of Active Directory with Tenable AD has reduced risks of attacks and unauthorized access, benefiting more than 23,000 users and achieving 75 % compliance. In parallel, the adoption of Palo Alto's Prisma CSPM has optimized security in the cloud, providing visibility and control over the infrastructure in Azure (Production, Development and Test).

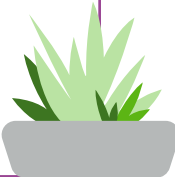
To reinforce access protection, more than 3,000 third-party users were removed from the T-Técnicos tool in a timely manner, reducing

exposure to unauthorized access and improving the quality of the recertification process.

**Vulnerability scans and penetration tests were performed on 98 % of SOX critical applications and 100 % of exposed assets. In addition, more than 4,336 technology and internal network assets were integrated into continuous vulnerability monitoring, and more than 10,000 assets were integrated into the security event monitoring system.**

The Company managed 100 % of the incidents, ensuring the investigation, mitigation and recovery of assets without affecting the personal data of customers, suppliers or employees. New intelligence sources were also incorporated and the company advanced to Cyber Intelligence Maturity Level 4, anticipating possible threats.

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





## Allies Trained in Cybersecurity



At the end of 2024, 97.58 % of the collaborators of allies and third parties were trained in Digital Security, reaching a total of 17,272. This achievement was possible thanks to the joint work with the training area and channel leaders, who actively promoted the course through strategic communications and the creation of spaces that allowed its implementation without affecting the operation. Initiatives that contributed to this result were:

- Definition of the user baseline.
- Planning the deployment of the course in call center, loop, agent and Experience Center channels.
- Launching of the course by the training team.
- Weekly follow-up through progress reports.
- Consolidation of monthly indicator reports.
- Mobilization of the course with contract managers and channel managers.
- Monthly report to the sustainability area for approval.

These actions have strengthened the digital security culture among allies and third parties, ensuring their alignment with best practices in information protection.



## Ethics and Artificial Intelligence

GRI Content 2-24

In 2024, the **Artificial Intelligence Governance Model Regulation** was officially implemented, following its approval in November 2023. This document establishes a strategic, organizational and operational framework to guide all activities related to artificial intelligence (AI) in Telefónica, from its design and development to its commercialization. Its purpose is to ensure responsible and sustainable management, in strict compliance with current regulations.

The IA Governance Model adopts a comprehensive approach that balances the optimization of resources with the protection of health, safety and human rights. In addition, it is positioned as a key pillar to mitigate potential negative impacts on society and the environment, aligning with Telefónica's principles of sustainability

and responsible business. This framework also facilitates the creation and updating of internal policies and procedures, ensuring that decisions are made within a solid and transparent organizational structure.

The application of the regulation not only strengthens Telefónica's strategy in human rights and sustainability, but also balances technological innovation with social responsibility and digital trust. In this way, artificial intelligence is consolidated as an effective tool, with an ethical component and aligned with global priorities.

The **Compliance** function plays a central role in the definition, implementation and oversight of the AI Governance Model within the Telefónica Group. Its main responsibility is

to ensure the effective governance of artificial intelligence through the formulation of policies in coordination with the **Global Sustainability Management (ESG)**, Legal Services and Internal Audit. It also develops procedures, processes and regulatory catalogs to ensure compliance with applicable AI regulations, working closely with the **Data Governance area (CDO)** and Legal Services.

This function also validates the adequacy of processes and regulatory catalogs, promotes compliance with the principles defined by Telefónica and ensures alignment with current legislation. In addition, it provides continuous advice for its correct implementation and supervises the risk assessment to be carried out by the business areas, in order to mitigate them effectively.

## Protection in Digital Environments

Movistar reaffirms its commitment to the responsible use of technology, promoting a safe digital environment for children and adolescents. Through strategic alliances and technological solutions, the Company promotes digital education and online risk prevention.



This commitment is materialized in several lines of action:

- **Partnerships with key stakeholders:** Works with the National Police, MinTic, NGOs and experts to raise awareness of digital risks and promote child cybersecurity.
- **Participation in Vigúías:** As a founding partner of *Te Protejo*, it supports the first Safe Internet Center, which offers reporting lines, help and training for the digital protection of minors (Vigúías).
- **Collaboration with suppliers:** Evaluates child protection measures in the design of devices and operating systems.
- **Education and awareness:** Offers educational content through the Dialogando portal, providing tools for responsible use of technology.
- **Protection products and services:** Promotes the use of parental controls and security solutions to help families manage their digital environment.
- **Blocking of illegal content:** Acts against online child abuse and exploitation, blocking materials according to lists of specialized entities and responding to legal notices (more information).

Through these initiatives, Movistar reinforces its commitment to digital safety, ensuring that children can take advantage of technology in a safe and responsible manner.





# Responsible Supply Chain Management

GRI Contents 2-24, 204-1, 308-1

The social and environmental impact of companies is closely linked to their supply chain, especially in large multi-sector corporations. At Telefónica, sustainability is a fundamental pillar of its business model, and the Company works strategically with its suppliers to align its practices with its commitments to customers and society.

Given the global magnitude of its supply chain, Telefónica promotes and demands high standards of responsibility through its Supply Chain Sustainability Policy. The Company ensures that its suppliers comply with quality criteria, legal regulations and ethical, social, environmental and privacy principles. This policy, based on the Principles of Responsible Business, guides the relationship with stakeholders, specifically Telefónica's commitment to Sustainable Supply Chain Management.

Developed in accordance with international standards such as the UN Guiding Principles on Business, the Universal Declaration of Human Rights, International Labour Organization conventions, the UN Convention on the Rights of the Child, OECD guidelines and ISO standards, this policy also reflects Telefónica's commitment to the Global Compact on corporate social responsibility, the Sustainable Development Goals and respect for Human Rights.

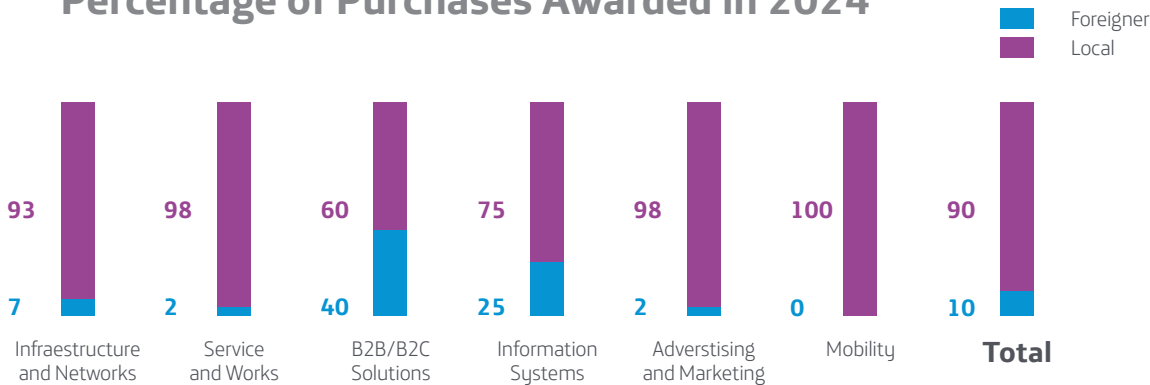
# Local Supplier Development

GRI Content 204-1



Of the 551 suppliers (awardees) that the Company had in 2024, 74 % (409) are companies incorporated in Colombia (local suppliers), who were awarded 90 % of the total purchase values, divided into product lines:

Percentage of Purchases Awarded in 2024



In 2024, the Company was supported by 40 partners and **38 agents**, who contributed to the creation of **17.718 indirect jobs**:

## Allied Company

Supplier that provides a service to Telefónica and directly or indirectly affects the end or internal customer, allocating exclusive resources (human, physical, financial, etc.) for this service.

**Número de emplNumber of indirect employees - Allies:**  
**13.235**

## Commercial Agents

Organization that undertakes to independently and stably promote the marketing of Telefónica's products and services.

**Number of indirect employees - Agents:**  
**4.483**

On the other hand, in 2024, the Company entered into 310 new contracts with 252 organizations and 15 modifications with 14 organizations outside the scope of the Telefónica Procurement Model (TPM).

# Supplier Sustainability Assessment

GRI Contents 308-1, 308-2, 414-2



In terms of sustainability assessments, the Company has conducted a comprehensive analysis of high-risk suppliers through the IntegrityNext platform. This approach facilitates the effective management of risks associated with sustainability in the supply chain, ensuring compliance with established responsible standards and principles.

Of the suppliers awarded, 75 have been classified as high risk in terms of sustainability. To date, 39 of these suppliers have been evaluated in IntegrityNext, representing 52 % of the high-risk suppliers identified, demonstrating significant progress in the implementation of the risk mitigation strategy. These evaluations not only allow us to verify regulatory and ethical compliance, but also strengthen the relationship with suppliers and improve transparency in the supply chain.

**In line with the Supply Chain Sustainability Policy, the Company has collaborated with Achilles to evaluate compliance with Telefónica's Responsible Business criteria in 17 allied suppliers.**

Achilles uses a rating system that evaluates ethical, social, environmental and supply chain management criteria, awarding a sustainability score to each supplier between 0 % and 100 %.

The results of the sustainability audit of the allies in Colombia reflect a positive overall picture, with compliance levels between 87 % and 98 %. However, the Commercial area presents the lowest percentage of compliance (87 %), indicating the need to strengthen controls in this area. In addition, local suppliers have a lower level of compliance in the Responsible Business Principles (RBP) with 78 %, indicating areas for improvement in the management of these suppliers.

The analysis reveals that the main areas of opportunity are Occupational Safety and Health (OSH), Human Resources (HR) and PNR, which represent 32 %, 31 % and 25 % of the findings, respectively. The highest concentration of critical observations is in the Commercial area, which highlights the urgency of reviewing its processes and implementing corrective measures.

It is recommended to strengthen OSH protocols, improve oversight of local suppliers and review the commercial process to reduce critical findings and improve compliance.



## Supplier Audits and Improvement Plans

In 2024, the Allies Model continued to be strengthened in Colombia, focusing on the development of actions that contribute to strengthening the relationship with suppliers and ensuring compliance with minimum sustainability standards and criteria in the supply chain:

### Administrative audits

We conducted 610 audits of contractors to ensure timely compliance with labor obligations. In addition, contract closing audits were conducted to ensure compliance with labor obligations at the end of the agreements.

### Comprehensive audits

17 contractors were audited, evaluating aspects related to human resources, occupational health and safety, the environment, responsible business principles and data protection.

### On-site audits

18 on-site audits were carried out, reaching 37 % coverage of the allies, which made it possible to identify and develop action plans to eliminate the root causes of the deviations detected.

In addition, as part of the best practices to ensure compliance with social, labor, safety and health standards in the supply chain, the following were developed:

- OSH technical roundtables:** Technical roundtables were implemented with allies that perform high-risk tasks, including the update of the Instructions for Serious and Fatal Occupational Accidents. In total, two sessions were held with the participation of 34 partners, reaching 148 participants.
- Induction and reinduction of allies:** Induction of new allies was carried out at the beginning of operations and reinduction of companies in the alliance model every two years. In 2024, five induction and reinduction sessions were held for 17 partners, with a total of 55 participants.
- Allied mail:** Centralized communication channel for issues related to Human Resources and Occupational Health and Safety.
- Allied newsletters:** Quarterly publications sent to the network of allies and contract administrators, with a total of three editions sent in 2024.





# Customer Management

Movistar works to achieve the best customer experience and satisfaction and therefore implements the **Quality Management System (QMS)**, structured under the ISO 9001 standard, which highlights, among others, the Company's work in business agility, which is above the average for the region, and the management of Customer Service and Customer Experience.

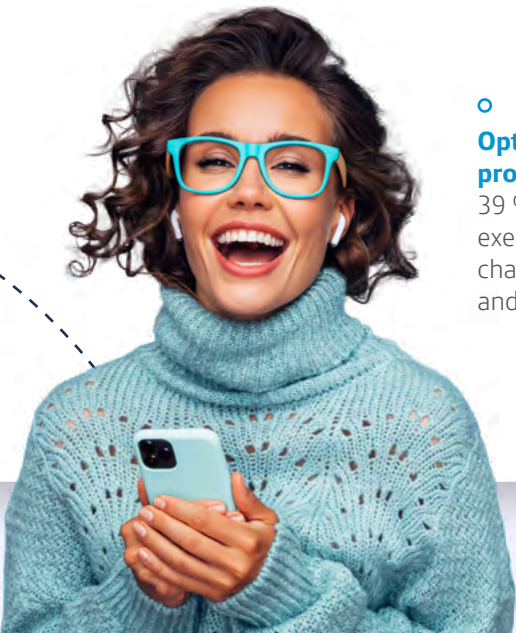
## Customer Experience and Customer Service

Technological evolution, the optimization of response times and the support of strategic allies have strengthened the call and digital service channels, enabling the implementation of self-management solutions for customers to make inquiries and transactions quickly and efficiently. With the shift from face-to-face service to virtual and telephone channels, social networking, self-management and multichannel strategies have been reinforced through Interactive Voice Response (IVR) and digital channels. The main initiatives include:

- **Improvements in WhatsApp Bot self-management:** We optimized the management of failures in fixed services, incorporated new microservices and reduced waiting times in billing, achieving an increase in the transactional NPS from -30 % to 8 %.
- **#We Answer We Solve:** Initiative focused on guaranteeing fast and effective access to telephone customer service channels, experience centers and WhatsApp, achieving 99 % availability of the telephone channel and a 2 pp increase in the transactional NPS of the voice channel.
- **Strengthening of Close the Loop:** Expansion of analysts' capabilities to increase the immediate resolution of incidents, raising the resolution rate from 80 pp to 85 pp.
- **Voice of Customer Program:** Implementation of Inner Loop and Outer Loop to scale impacts at the executive level and define actions to improve the customer experience.



- **Artificial Intelligence in IVR and Cognitive Agent:** Automation of transfers between IVR and digital channels, enabling the self-management of 2 million transactions and the routing of 2.3 million calls by 2024.
- **Soy Guía Bot Movistar:** Expansion of functionalities in WhatsApp for balance inquiries, payments, plans, technical support and sales. In 2024, the B2C Chatbot served 870,000 unique monthly customers, with 1.2 million sessions and 80 % contention.
- **Improvements in navigation platforms:** Development of a speed test tool in the My Movistar app, used by 1.9 million customers, who carried out 3.1 million transactions.
- **Development of soft skills:** Disruptive customer service workshops in Experience Centers, promoting closeness and empathy.
- **Protocol for difficult clients:** Creation of videos in WorkPlace with guidelines for complex cases.
- **Expansion of accessible experience centers:** Implementation of formats adapted for deaf customers in 46 Experience Centers in 32 cities.
- **Migration and stabilization of the shift system (Moviturnos):** Modernization to a more flexible and efficient in-house platform, managing 435 thousand visits and scheduling 11 thousand appointments in 2024.
- **Inner Loop Methodology:** Identification and scaling of operational impacts on customer service to ensure structural solutions.
- **Compliance with key indicators:** 101 % in CSI, 103.7 % in service level, and 95 % in solution and satisfaction according to Moviturnos surveys.
- **Optimization of processes and training:** 39 % reduction in the execution of the service channel between 2023 and 2024.





# Customer Satisfaction: Net Promoter Score – NPS

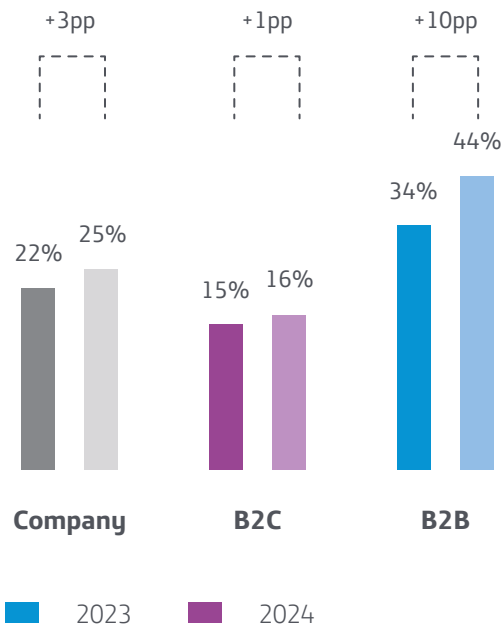
The measurement of customer management is focused on the **level of recommendation (NPS – Net Promoter Score)** based on the ACSI model (American Customer Satisfaction Index) and used worldwide in companies of different sectors, under a methodology that applies surveys to randomly selected customers of the active fleet, ensuring representativeness of regions and segments, which are processed by an external market

research company, ensuring objectivity in the event of an audit.

During 2024, a total of 42,480 surveys were conducted for a monthly average of 3,540 in-depth customer surveys. The sample reached yields an estimated error of 0.06 out of a maximum allowed of 0.13, which allows us to establish the required robustness in the NPS data obtained.



At the end of 2024, the Company's NPS reached 25 %, an increase of +3 pp compared to 2023, with the B2B segment growing +10 pp and B2C improving by +1 pp.



The main pain points identified were problems in the mobile network, rate increases and the perceived lack of solutions in the self-management processes. **To address these issues, actions were implemented such as:**

- Definition and progress in the mobile network sharing project with Tigo.
- Improvements in the invoice for greater clarity to the client regarding the value variation.

- Launch and implementation of the Voice of the Customer Program:** Identification of impacts on key processes through survey analysis and escalation of recurring problems in customer service channels.

- Billing and collection optimization:**
  - 30 % reduction in transaction time at collection machines.
  - Integration of new payment options such as Nequi and Daviplata, reducing transaction times by 20 %.
  - 40 % improvement in invoice delivery times.
  - Personalization of billing and collection notification messages, increasing digital payments to 67 % and payments on due date to 53 %.

- Optimization in commercial support:**
  - Increase in first-line care to 99.84 %, with referrals to the Back Office of only 0.16 %.
  - Digitalization of commercial tools to improve sales and post-sales times.
  - Compliance with Law 2300 and *habeas data*, optimizing interactions with clients and improving communication through authorized means.

## Remediation of Negative Impacts on Customers

GRI Content 2-25

The Company, in addition to having the regulated customer service channels to manage all Questions, Complaints and Claims (PQR), has implemented several actions focused on improving the customer experience through digital and self-management channels, specifically addressing the most recurring issues among users.



### Comprehensive claims management

In 2024, the Company managed to reduce to 0.67 % the rate of claims on billed items, an improvement from 0.71 % in 2023. This percentage corresponds to customers who filed claims that resulted in the issuance of credit notes.



### Dynamic monitoring

A dynamic dashboard was developed that allows detailed tracking of the behavior of claims with invoice adjustments. This tool facilitated more timely management of root causes, minimizing both the impact on the customer experience and the impact on business revenues.

### Customer Journey Map update

In 2024, we reviewed the critical points and gaps in the process that affect business objectives, designing a comprehensive improvement plan that covers everything from sales to customer service. This effort seeks to consolidate a differential experience for customers, ensuring quality throughout their life cycle, especially for convergent customers.

### Process optimization

In collaboration with the Revenue Maximization strategic initiative team, policies and processes were modified to reduce recurring adjustments, ensuring effective solutions at the first customer contact. As part of this effort, the *Maxi* tool, designed to simplify claims management, was launched. This tool analyzes the case by entering the line number that is the subject of the complaint, providing the advisor with the procedure to follow and the corresponding script. Its implementation made it possible to reduce the average service time for this type of claim from 40 to only 5 minutes per case.

# Legal Management

## Investments of the Company in Other Companies

The Company has direct equity investments in Operaciones Tecnológicas y Comerciales S.A.S. - Optecom S.A.S., Comunicación Celular S.A. - Comcel S.A., Álamo Holdco S.L. and UniRed Colombia S.A.S. The following is a detail:

- The Company owns 3,330 common shares, equivalent to 100 % of the capital stock of Optecom S.A.S., a Colombian company.
- Colombia Telecomunicaciones holds and owns 3 shares of Comcel S.A., a Colombian company.
- The Company has a 49.99 % equity interest in UniRed Colombia S.A.S., a Colombian company.
- The Company has a 40 % interest in the capital stock of Álamo Holdco S.L., a Spanish company, which owns 100 % of the capital stock of Onnet Fibra Colombia S.A.S., a Colombian company.

### Red Única Project

On February 26, 2024, the Company entered into a framework agreement with Colombia Móvil S.A. E.S.P. to develop a unified mobile access network, through the incorporation of an independent company and the sharing of radio spectrum use permits through a joint venture. **After obtaining the corresponding authorizations on December 20, 2024, the closing of the transaction took place and the following events occurred:**

The Company entered into contracts with UniRed to deploy the mobile access network under the required quality and capacity conditions.





The Ministry of Information and Communications Technologies authorized the assignment of the permit for the access, use and exploitation of 20 MHz of radioelectric spectrum for the operation of land mobile radiocommunications services in the national territory (frequency range from 703 MHz to 713 MHz paired with 758 MHz to 768 MHz) granted to Colombia Móvil S.A. ESP, in favor of the Unión Temporal Colombia Móvil - Colombia Telecomunicaciones, formed between these two companies.

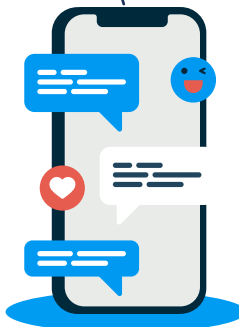
The company "Unired Colombia SAS" was incorporated for the implementation of the single mobile access network, in which Colombia Telecomunicaciones S.A. ESP BIC and Colombia Móvil S.A. ESP have equal participation in its capital stock. The companies will continue to be competitors in the provision of telecommunications services and will maintain their independence and autonomy in the management of the business, strategy and commercial activity.



**The single network will enable the Company to expand its coverage to new locations and offer greater capacity and speed, enhancing the customer experience.**

## Millicom and Telefónica Movistar Colombia Non-Binding Agreement

On July 31, 2024, Telefónica Hispanoamérica signed a non-binding agreement with Millicom to explore the combination of their operations in Colombia. This potential transaction is subject to the signing of definitive agreements between the companies and the obtaining of approvals from the corresponding authorities and provides for the sale of the shares of Telefónica Movistar Colombia, as well as the extension of the offer by Millicom to the Colombian Nation. **The document requesting the pre-evaluation process of the business integration operation was filed with the Superintendence of Industry and Commerce on December 19, 2024.**



# Transactions with Shareholders and Directors

The Company did not enter into transactions with shareholders or directors.

## Intellectual Property and Copyright Regulations

The Company complied with intellectual property and copyright regulations in the different systems installed. The Company is not aware of any violations or possible non-compliance with laws, regulations and standards on intellectual property and copyrights, the effects of which should be considered for disclosure in the financial statements or as a basis for recording a contingent loss.

## Free Circulation of Invoices

The free circulation of invoices was allowed in accordance with the provisions of Article 87 of Law 1676 of 2013.





# Corporate Practices Implementation Report - Country Code

The Company duly prepared and submitted to the Colombian Financial Superintendence the report on the implementation of best corporate practices for the year 2024, which is published on the Company's website.

## Compliance with Legislation and Regulations

GRI Content 2-27, 418-1

**The Company paid in fines imposed by the Superintendence of Industry and Commerce the following amounts (in Colombian pesos): COP 229,000,000; COP 490,604,000; COP 544,207,074, and COP 374,312,712, i.e., a total amount of COP 1,638,123,786 during 2024.**

Also, five investigations were initiated by the Superintendence of Industry and Commerce for alleged non-compliance with the Communications Users Protection Regime, and three for alleged non-compliance with

the Personal Data Protection and habeas data regulations. As of December 31, contingencies were reported that entail the recording of provisions for COP 1,050,316,570.

During 2024, 23 investigations were conducted by the Ministry of ICT for alleged non-compliance with the general telecommunications regime, including CRC regulations (reports, theft of cell phones, network quality). As of December 31, contingencies were reported for 15 investigations for COP 1.24 billion.



# Cases of Non-Compliance Marketing Communications

GRI Contents 2-27 and 417-3

**In 2024, the Company filed one case of non-compliance related to marketing communications:**

The Superintendence of Industry and Commerce (SIC) through Resolution 77520 of December 11, 2024, resolved the appeal and confirmed the COP 229,000,000 fine imposed on the Company on November 30, 2023. When resolving the appeal, the SIC insists that after analyzing the recordings in the file, it is demonstrated that the Company provided information to the users regarding the way in which they could access the benefit of the Netflix streaming service, but in the case of the complainant that gave rise to this investigation, even when a Movistar customer service advisor informed her that she could enjoy such benefit, the truth is that the user at no time was able to access it, therefore the SIC confirmed the fine initially imposed.



## Complaints Related to Privacy and Customer Data

GRI Content 418-1

In 2024, the Company did not identify any complaints from users or authorities for violations of customer privacy or loss of their personal data.



# Regulatory Management Spectrum

Movistar continues to strengthen its telecommunications infrastructure through the optimization and efficient management of the radio spectrum, which is key to guaranteeing the continuity and quality of service, as well as the expansion of its network in Colombia.

This resource is a vital input for the provision of mobile services and, consequently, for the connectivity of thousands of people allowing

to guarantee personal, educational and professional development; also for the use at industrial level, allowing to improve processes in economic sectors such as manufacturing, transportation, agriculture and industry in general. As of December 31, 2024, the Company had the permits for the use of the spectrum in different frequency bands, to provide mobile voice and data services in 3G, 4G and 5G technologies:

850 MHz band, 25 MHz, MinTic Resolution 2657 of 2024.	1900 MHz band, 15 MHz, MinTic Resolution 2657 of 2024.	1900 MHz band, 15 MHz, MinTic Resolutions 2803 of 2021 and 2143 of 2022.	AWS band, 30 MHz, Resolutions 1053 and 3046 of 2024.	3500 MHz band (5G), 80 MHz, MinTic Resolution 497 of 2024, awarded jointly with Colombia Móvil.
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## Standards Issued by the CRC

### Resolution 7285 of January 2024 - Competence

The project began by analyzing the lack of competition issue in the mobile voice and data packages market, and has provided for the following:

### A. National Automatic Roaming (RAN)

- New obligation to offer and provide RAN service under non-discriminatory conditions as requested by the Home Network Provider. If greater unbundling is requested at the municipal level, the visited Network Provider must provide it (if it demonstrates technical restrictions, it must provide it at least per municipality).
- Reduced the tariff received by the dominant RAN operator for voice and data, accelerating the application of the final price, which is lower in accordance with the aspects of the regulated path.
- Expanded the list of municipalities from 460 to 498 where the value of the RAN is regulated.

### B. User Rights

- Rates:** New ability to request subscription to retention, loyalty and recovery plans if they meet the requirements, which should be communicated on the web page. A visible and easily accessible microsite must be set up to publish these plans.
- Portability:** The change window was extended from 8 AM to 4 PM, Monday through Sunday. The activation period is of one calendar day; user can choose the day to make the porting effective; planning and materialization of the change window, and cancellation of the service of a ported number.
- Customer service in physical offices due to non-compliance with 4G data quality indicators.

### C. Competition

- The definition of Mobile Network Operator (MNO) and Mobile Virtual Network Operator (MVNO) was adjusted. A company may be a MVNO in areas where it does not have a spectrum permit, or where it has a permit but does not use it. An MNO is a company that has a spectrum permit.
- New obligation:** All operators must report the passive infrastructure they use, their own or third parties' (towers, masts, monopoles, floor space and additional services they control in any capacity). The Dominant Operator is also obliged to publish it on its website, together with the reference conditions for sharing such infrastructure.



## Resolution 7356 of April 2024 - Register of Excluded Numbers (RNE)

- It defined the RNE as a database in which consumers and users who do not wish to be contacted for commercial and advertising purposes may register, extending it to include not only SMS, but also messaging via applications or web, e-mails and telephone calls.
- It ordered that all producers and suppliers will be able to access the RNE to consult whether or not the consumers and/or users they wish to contact are registered in said database in order to comply with the regulation of not contacting those who are registered therein.
- It pointed out that registration in the RNE does not imply the non-provision of commercial or advertising message services requested by the user prior to registration, nor those expressly requested by the user after such registration.

## Resolution 7363 of April 2024- Quality in mobile services

- It modifies the target values for Latency (round-trip), Jitter and Packet Loss Rate indicators for 4G data: Target value indicator by geographic scope: Latency (round-trip) 100 milliseconds maximum; Jitter 50 milliseconds maximum; Packet Loss Rate 5 % maximum.
- Base stations with satellite transmission, latency, phase jitter and packet loss rate indicators are reported in an informative way, they should not meet target values.
- Established target values for 4G mobile data upload and download speed indicators according to the defined geographical areas.



# Competition

GRI Content 206-1

The legal actions in 2024 with respect to unfair competition or violations of the legislation on monopolistic practices or free competition were as follows:

### For practices restricting competition in the Superintendence of Industry and Commerce (SIC):

There are three ongoing proceedings against the dominant operator for unjustified rejections in mobile number portability; diversion of subsidies to new accesses in the fixed internet plan in strata 1 and 2; and unjustified rejections due to new regulatory grounds. The complaint filed against Telefónica Movistar Colombia, for the dominant company is a complaint for the loyalty bonus and "Better Together" programs.

### Unfair competition claims against the Company:

### Jurisdictional claims for unfair competition in the SIC:

The dominant operator sued Telefónica Movistar Colombia, considering that the loyalty plans of the "Better Together" offer were contrary to the regulation in force, since such offer would be generating rejections of portability requests for having an outstanding debt with the Company. The process is in the deciding stage of the appeal filed by the Company as to whether the claim is admitted or not.

### Jurisdictional claims for unfair competition in the SIC:

There is a process against the dominant operator for acts of unfair competition for discrediting, deceit, client diversion and infringement of the duty of good commercial faith by contacting customers of Movistar's fixed service and insinuating that they would be left without service coverage. Three lawsuits have been filed against Telefónica Movistar Colombia, by Claro, Tigo and WOM, for the loyalty bonus and "Better Together" programs.

### For jurisdictional claims for unfair competition in the SIC:

Colombia Móvil against Telefónica Movistar Colombia, considering that the loyalty plans of the "Better Together" offer was contrary to the current regulation, since such offer would be generating rejections of portability requests for having an outstanding debt with the Company. Currently the process is in the deciding stage of the appeal filed by the Company as to whether the claim is admitted or not.



07

# Fundación Telefónica Movistar Colombia<sup>3</sup>

<sup>3</sup> The management of Fundación Telefónica Movistar Colombia is not included in the Company's financial statements.





# Fundación Telefónica Movistar Colombia Strategy

In 2024, Fundación Telefónica Movistar Colombia consolidated its role in the social and digital transformation of Colombia, with three strategic axes: **Project Implementation, Positioning, and Participation in Public Policy. Its Strategic Objectives are:**

- Project implementation:** Through strategic alliances, the Foundation expanded its impact throughout the country, promoting digital education and access to technological tools. Priority was given to free and certified training, with a focus on vulnerable communities.
- Positioning:** The Foundation's presence in key events and its alignment with Telefónica Movistar Colombia's Responsible Business Plan was strengthened, consolidating it as a benchmark in digital education and employability.
- Participation in public policy:** We promoted the inclusion of digital education in territorial development plans, collaborating with local Governments and contributing to strategic documents such as the **Conpes on technology**.

**The Foundation's integrated management focused on optimizing resources and maximizing social impact:**

- Virtual (90 %) and face-to-face (10 %) training** to expand access to digital education.
- Training paths designed according** to the needs of different audiences, prioritizing the inclusion of women and digital equity.
- Sustainability and effectiveness**, guaranteed through strategic alliances, data protection and a focus on beneficiary loyalty.



This model allows the Foundation to sustainably contribute to the digital and social transformation of the country, promoting more connected and empowered communities.

**Throughout this chapter, the most outstanding stories of each work axis will be shown.**

## General Achievements and Results

In 2024, Fundación Telefónica Movistar Colombia **benefited 1,703,208 people in Colombia** through programs focused on **Digital Education, Employability and Digital Entrepreneurship, Social Action and Volunteering, and Digital Knowledge and Culture**.

### Main achievements by program:

<b>ProFuturo:</b> Benefited <b>1.333.916</b> children and trained <b>53.057</b> teachers.	<b>ICT Family School:</b> Certified <b>9.598</b> fathers, mothers and caregivers.
<b>Social Action and Volunteering:</b> We had <b>3.022</b> active volunteers and benefited <b>73,646</b> people.	<b>Knowledge and Digital Culture:</b> Reached <b>50.920</b> participants in events and exhibitions.
<b>Employability and Digital Entrepreneurship:</b> Trained <b>117.787</b> young people and adults, with <b>61.262</b> people accessing digital tools.	

**The Foundation was present in all 32 departments of the country (100 %) and in 791 of the 1,123 municipalities (70.4 % of national coverage), impacting 84.7 % (144) of the PDET territories (Development Programs with a Territorial Approach).**





# Investments made by the Fundación Telefónica Movistar Colombia

To carry out the programs and projects, Fundación Telefónica Movistar Colombia implemented actions for a total amount of **COP 6.56 billion**, mainly from the contributions of donors Fundación ProFuturo and Fundación Telefónica España. The distribution of funds was as follows:

- For the administrative management of the operation, **COP 2.7 billion were spent.**
- Fundación ProFuturo contributed **COP 2.88 billion** for the implementation of the Digital Education projects.
- Within the Corporate Volunteering program in Colombia, **COP 54 million** were raised through donation campaigns carried out by volunteers during the years 2023 and 2024. These funds were destined to the acquisition of school kits and the purchase of markets for vulnerable population.

- Fundación Telefónica España allocated **COP 979 million**, distributed as follows:
  - COP 515 million** for projects of the Employability and Digital Entrepreneurship axis.
  - COP 189 million** for the Knowledge and Culture axis.
  - COP 275 million** for Social Action and Volunteerism initiatives.

## Programs and Projects

### ProFuturo Program

**ProFuturo** is one of the largest digital education programs in the world, promoted by Fundación Telefónica Movistar Colombia and Fundación “La Caixa”. Its objective is to improve the quality of education in vulnerable environments through digital tools and teacher training, with presence in 97 % of the departments of Colombia.

The objective is to reduce the educational gap and strengthen teaching through pedagogical innovation, technology in the classroom and access to digital resources that enhance 21st century skills.



### Intervention Models

- Integral Model:** Techno-pedagogical teacher training and digital experiences in the classroom. Includes annual diagnosis to evaluate the appropriation of resources and educational impact.
- Open Model:** Training in educational innovation, leadership and digital competencies, with self-training or virtual tutoring modalities. It is organized in Knowledge Schools in areas such as mathematics, citizenship, digital competence and artificial intelligence.

### Impact and Beneficiaries

- Integral Model:** 3,885 teachers and 98,006 students benefited in **302 institutions.**
- Open Model:** 49,172 certified teachers, indirectly impacting **1,179,750 students.**
- ProFuturo Online Mathematics:** **6,610 children** benefited.

### Highlights in 2024

- Consolidation of Colombia as a regional benchmark in digital education.
- Implementation of the **“ProFuturo Day”** to promote digital teacher autonomy.
- Growth of the teaching community on WhatsApp (+2,000 members).
- Strategic alliances with Fundación Grupo Social and American Tower, benefiting **3,600 children.**
- 220,000 teachers** trained in the last five years, **45 %** of the country's official teaching staff.
- Implementation of training in Artificial Intelligence and socioemotional learning for **1,100 teachers.**
- Delivery of three Fundación Telefónica Movistar Colombia Classrooms with **63 devices** in Pasto, Buenaventura and Barranquilla.
- Celebration of the **Hack4edu** hackathon, with outstanding participation of the Universidad Distrital.
- Diploma in Educational Innovation in alliance with Universidad de La Salle, certifying **38 teachers.**







# ICT School Family Project

**Escuela TIC Familia** is a program of Fundación Telefónica Movistar Colombia that trains fathers, mothers and caregivers in digital skills to promote the safe and effective use of technology at home. It is developed through a virtual platform and, in some cases, through student social service in educational institutions.

**The objective is to**, empower families in the use of ICTs, allowing them to accompany and guide students in their education, promoting technology as a tool for learning and communication.

## Intervention Models

- 1. **Direct intervention:** Training with mentoring from registration to certification.
- 2. **Indirect intervention - Student Social Service:** High school and technical high school students receive training to empower their communities, strengthening digital literacy and their own development.



### Impact and Achievements 2024

<b>9.598</b> fathers, mothers and caregivers certified, achieving 106 % of the goal.	Presence in 26 departments, covering 81 % of the national territory.	<b>202</b> <b>students certified in Social Service</b> , strengthening their digital competencies and benefiting their communities.
<b>2.612</b> <b>parents and caregivers trained</b> thanks to the articulation with educational institutions and governmental alliances.		

**Escuela TIC Familia has promoted digital education at home and in the community, fostering technological and social development in Colombia.**

# Think Big Project

**Piensa en Grande (Think Big)** is a program of Fundación Telefónica Movistar Colombia that encourages young people to develop social entrepreneurship with a positive impact. It strengthens digital, social and innovation skills through methodologies based on challenges.

**The objective is** to promote entrepreneurship and innovation in young people, providing them with skills to create sustainable projects and improve their employability through socioemotional skills.

## Intervention Models

- 1. **Think Big Meetings:** Guided sessions that strengthen skills in three areas:
  - **Social-emotional skills** (leadership, communication, critical thinking).
  - **Entrepreneurship** (idea generation, Canvas model, prototyping).
  - **Employability** (interview preparation and resume writing).
- 2. **Think Big Virtual Course:** Self-directed training with certification, structured in four stages:
  - **Descubrir\_me:** Self-knowledge.
  - **Integrar\_me:** Teamwork.
  - **Despertar\_me:** Creativity and innovation.
  - **Proyectar\_me:** Materialization of initiatives.



### Impact and Achievements 2024

Training of <b>3,339</b> young people in the virtual course and <b>54,038</b> participants in the meetings.	Presence in <b>28 municipalities in Colombia</b> through public-private partnerships.	Implementation in <b>122 educational institutions</b> and 6 penitentiary centers to support social reintegration.
Integration of the program in the career guidance plan of <b>Colegio San José Las Vegas de Medellín</b> , with 100 % student approval.		



**This program has been key in training young people for employability and social entrepreneurship in Colombia.**





# Conecta Empleo Project

**Conecta Empleo** is a program of Fundación Telefónica Movistar Colombia that promotes employability and entrepreneurship through free and certified digital training. Its approach is inclusive, aimed at young people and adults, with tools based on artificial intelligence and big data for career guidance.

**The objective is** to improve employability and strengthen professional profiles through the development of digital and transversal skills, aligned with the demands of the labor market.

## Intervention Models

- 1. Institutional management of the training offer:** Liaison with public and private entities to adapt training to market needs and facilitate access.
- 2. Territorial management:** Work with educational organizations to advise and enroll beneficiaries in digital courses.
- 3. Professional orientation tools::**

  - **Job Skills Map:** Identifies labor trends in Latin America.
  - **Career Coach:** Chatbot that guides in the choice of training and digital careers.
- 4. Specialized training courses for women:**

  - **#ConectaMujeres Bootcamp:** Digital marketing training for women in five countries.
  - **Impulso Mujer School:** Training in digital skills, leadership and entrepreneurship.
- 5. Professional Nanodegrees 4.0:** +100-hour courses in strategic sectors such as construction, agribusiness and tourism, focused on digitalization and technical skills.

## Impact and Achievements 2024

<b>60,410</b> people participating in self-training courses, exceeding the established goal by <b>131 %</b> .	<b>10,895 people</b> certified in two or more courses.	Presence in <b>324</b> municipalities in Colombia, expanding access to digital training.	Signing of an agreement with <b>MinTIC</b> to integrate the program into the <b>AvanzaTEC</b> platform.
	<b>2,700 women</b> trained in digital entrepreneurship through initiatives such as <i>ConectaMujeres Bootcamp</i> and <i>Impulso Mujer School</i> .	<b>281 people</b> certified in <i>Professional Nanodegrees 4.0</i> , an increase of <b>31 %</b> over 2023.	



**Conecta Empleo has been key in the digital transformation and the strengthening of skills for employment in Colombia.**

# Axis of Knowledge and Digital Culture

The **Knowledge and Digital Culture** axis of Fundación Telefónica Movistar Colombia promotes learning, reflection and dialogue on the impact of technology on society. Through accessible documents, activities and exhibitions, it seeks to form informed, critical and inclusive digital citizens.

**The objective is** to disseminate knowledge about digital culture in order to promote debates, identify social challenges and contribute to effective and sustainable solutions.

## Intervention Models

- 1. Digital exhibitions:** Virtual tours on art, science and technology, reaching **16,232 visitors** in 2024.
- 2. Forums and spaces for dialogue:** Virtual and face-to-face events on digital transformation, gender equity and employability, with more than **27,000 participants**.
- 3. Strategic alliances:** Participation in Women Working for the World (WW4W) and Genera Summit 2024, promoting gender equity and digital entrepreneurship.

## Impact and Achievements 2024

<b>35,538</b> user views of forum content.	<b>Recognition in WW4W</b> for contributing to gender equity in Colombia.
<b>Foros Coordinadas</b> brought together national experts and entities on key topics such as artificial intelligence, entrepreneurship and digital education.	<b>Telos Magazine</b> positioned Colombia as the country with the second highest number of views in the region, with a readership of <b>+10,000</b> .



**This axis has strengthened access to digital knowledge, fostering inclusion, critical thinking and sustainable development in Colombia.**





# Social Action and Volunteer Program

## More digital, more supportive

Telefónica Movistar Colombia's Corporate Volunteering Program in Colombia mobilizes the talent and commitment of its employees to generate social impact. Through innovative solutions, it addresses three major challenges: social vulnerability, digital and social innovation. In the area of social vulnerability, 67,791 people benefited through activities such as the Telefónica International Volunteer Day (DIVT), which brought together volunteers in more than 30 countries to promote digital skills and carry out social and environmental inclusion activities. We also implemented the Christmas Campaign, which generated links between volunteers and vulnerable communities, the Solidarity Challenge, in which teams from different areas selected volunteer initiatives, and a financial donation program aimed at delivering school kits in 2025.

To reduce digital vulnerability, the Foundation benefited 4,331 people with programs such as the Digital Rebirth School, focused on

older adults, and digital literacy actions on cybersecurity, virtual reality, video games, creative reading and digital transformation of social entities.

In terms of social innovation, 1,524 people benefited through initiatives such as the Inclusive Robotics School, which in its third edition offered classroom and virtual training in tools such as Scratch, VEX and Arduino, promoting the inclusion of girls and rural communities in the STEM field. *Los Juegos del Bien* (Kindness Games), a gamified platform for digital volunteering, which allowed the mobilization of social causes in networks, was also highlighted.



## Impact and Beneficiaries

In 2024, the Foundation had the participation of 3,022 unique volunteers, including collaborators, family members and allies, exceeding the annual goal by 110 %. A total of 73,646 people benefited, reaching 210 % of the established goal. In addition, 23,341 volunteer hours were recorded in 253 social action activities, impacting 44 municipalities and 14 nationwide initiatives.

## Outstanding Achievements

The Inclusive Robotics School benefited 1,294 people, with the participation of 112 volunteers who dedicated 986 hours to training. A total of 60 people were trained, 22 of whom took on teaching roles, replicating their knowledge in their institutions.

Through 36 digital literacy activities, 3,547 people improved their technological skills, reducing the digital divide.

Finally, COP 47,384,371 in donations were collected for the purchase of school kits to be delivered in February 2025.

In DIVT 2024, volunteer contribution grew by 12 % over the previous year, with 1,059 participations and 7,089 hours of work, benefiting 29,403 people and 17 social entities through digital initiatives, reforestation, environmental cleanup and adaptation of school spaces.

The Christmas Campaign collected 33 % more gifts than the previous year, benefiting 1,659 children in 32 social entities.

With these actions, Telefónica Movistar Colombia's volunteer program reaffirms its commitment to social transformation and digital inclusion in Colombia.

# Collaborations and Alliances

## Articulation with allies



In 2024, Fundación Telefónica Movistar Colombia consolidated its commitment to social and educational development through three main axes:

- Implementation of the ProFuturo Integral Model in territories.
- Focus on highly relevant population groups.
- Relationship with national strategic allies, trade unions, academia and civil society organizations.

## Articulation with Movistar

The Foundation strengthened its intervention model with strategic agreements to design, deploy and monitor educational initiatives:

- **Fundación Proinco:** It implemented ProFuturo, Escuela TIC Familia and Conecta Empleo, benefiting more than 570 thousand people. Its experience ensured effective execution and sustainability.
- **Asociación Visión Social:** It strengthened accompaniment and training strategies, benefiting more than 820 thousand people in the virtual and face-to-face modality.

## Alliances with Governmental Entities

Long-term alliances were formalized with territorial entities and/or key government entities, which have contributed to maintaining and improving the Foundation's recognition and positioning:

- **MinTIC:** Memorandum of Understanding to close the digital divide, achieving the enrollment of 7,600 people in Conecta Empleo.
- **Ministry of National Education (MEN):** Synergies in teacher training and secondary education, participation in the International Book Fair.
- **Government of Santander:** Agreement to strengthen 21st century skills, benefiting 592 people and training 49 teachers.
- **SENA:** Training of 599 instructors in four learning paths: School of Digital Competence, Educational Innovation, Citizenship and Computational Thinking.
- **Public Employment Service Unit:** Synergies in training and participation in the launching of Visor Ecosistema Laboral.





# Articulation with the private sector and NGOs

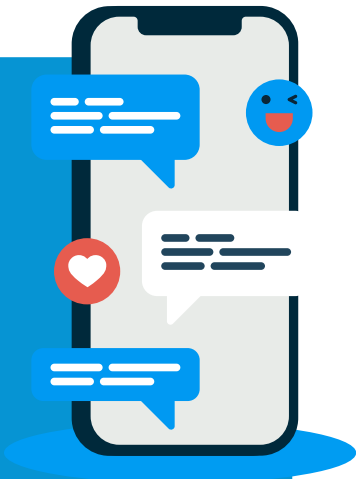
Fundación Telefónica Movistar Colombia's programs and projects come to life through solid long-term alliances with NGOs and private entities linked to the education sector. These collaborations not only contribute to the constant evolution of the initiatives, but also facilitate their national reach, generating new ways of working and maximizing their impact.

- **Fundación Grupo Social:** Implementation of ProFuturo in 12 institutions in the Bolívar department, benefiting 75 teachers and 269 children. Participation in the Suba Income, Employment and Entrepreneurship Roundtable.
- **American Tower Colombia:** Reforestation with 180 volunteers and delivery of educational suitcases to 10 institutions in Barranquilla, benefiting 2,714 children.
- **La Salle University:** Diploma in Educational Innovation to 38 normal-school students.
- **Critertec Education:** ProFuturo National Meeting and Socioemotional Meeting 2024 to strengthen 21st century skills.
- **Grupo Semana:** Participation in the Leaders for Education Summit and workshop on artificial intelligence in the classroom.
- **AFE:** Exchange of best practices and participation in the Shared Prosperity Forum.
- **Entrepreneurs for Education:** Reflection on collaborative leadership in discussion spaces and regional events.
- **Asociación Colombia Líder:** Agreement to support the Building Dreams Award, promoting the participation of young people in municipal development.
- **Fundación Urrea Arbeláez (Leonisa):** Certification of 104 consultants in Escuela TIC Familia and 623 people in Conecta Empleo, Pienso en Grande and Escuela Impulso Mujer.
- **Icetex:** Training in digital skills for 230 beneficiaries.
- **Fondo Mujer Emprende:** Training in digital skills and leadership for 729 women.
- **Voltaje - Art and Technology Hall:** Artistic reflection on technological waste, with more than 12,000 attendees.
- **Juanfe Foundation:** Participation in Women Working for the World to promote gender equity.
- **GrowthX SAS (Mentex):** Workshop on Design Thinking at Genera Summit, with the participation of 30 entrepreneurs.
- **Fundación Carolina:** Training of 40 interns in social cohesion and digital tools.



# Events and Actions with Allies

- **Educational Innovation and Women in IT:** Panel with Fundación Universitaria Los Libertadores (April 8, 2024).
- **"Suba, Impulsa tu futuro" Job Fair:** First event of the Suba Income, Employment and Entrepreneurship Board (October 17, 2024).
- **Launch of Visor Ecosistema Laboral:** Participation as a panelist in a discussion on inclusive labor market (October 28, 2024).



# Communications Strategy

In 2024, Fundación Telefónica Movistar Colombia strengthened its position as a leader in digital education, employability, digital culture and social action through a comprehensive communications strategy.

## Strategic Deployment

The objective was to increase the Foundation's recognition as a benchmark in digital transformation. Multiple channels were implemented, including social networks, web, mailing, media, public relations, events and internal communication.

## Strategic Lines

1. **Project implementation:**
  - Digital campaigns and coordination with allies.
  - Generation of news and valuable content.
  - Dissemination in internal and external channels.
2. **Positioning:**
  - Strategic narratives on digital impact.
  - #HistoriasQueInspiran strategy with testimonials from beneficiaries.
  - Quarterly reputational measurement to adjust strategies.

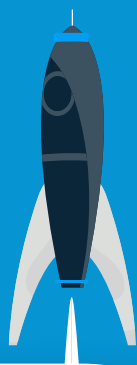


## Key Results

<b>Digital growth</b> 3,660,049 interactions in networks.	<b>Web positioning:</b> 154,717 subscriptions and visits.	<b>Visibility of content:</b> 1,920,122 reproductions.	<b>Media impact:</b> 452 publications, 46 million people reached and valuation of COP 4.43 billion.
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## Reputational Measurement

Two evaluations were conducted (April-June and September-November) with scores of 10/10, reaffirming the solid perception of the Foundation in digital education and inclusion.



# Acknowledgments

Throughout the year, Fundación Telefónica Movistar Colombia received several awards for its impact on education, volunteering, sustainability and peace building in Colombia:

- **Agency for Reincorporation and Normalization (ARN):** Highlighting the Foundation's contribution to productive inclusion, economic sustainability and technical strengthening in the reincorporation and peace-building process.
- **Corporate Volunteering Congress (redVCOLOMBIA):** Special recognition was given to Leontheen Davidson Martelo, a volunteer of Telefónica Movistar Colombia, for her outstanding work and commitment to corporate volunteering.
- **EcoGlobal Foundation:** In alliance with ATC, recognizing the Foundation's work in environmental protection during reforestation in the municipality of Bojacá.
- **Secretary of Education of Medellín:** Highlighting the impact of the Volunteer Program on education in the city.
- **National Navy:** Recognition for volunteer actions in celebration of World Oceans Day.





08

# BIC Management Report






In 2024, the Company continued to promote the development of key activities as a Collective Benefit and Interest Company (BIC). It actively participated in different spaces where its work as a BIC Company was made visible, highlighting its presence in the Global Compact Congress, 5th Sustainability Forum 2024 - ANDI, etc. At the same time, it continued to offer solutions through special promotions in a marketplace exclusively for BIC clients.

In compliance with Article 1 of Resolution 200-004394 of the Superintendence of Companies, which establishes the guidelines for the preparation of the management report of BIC companies, the Company has prepared this Responsible Management Report following the GRI (Global Reporting Initiative) Standards.

The activities prioritized by the Company in the five dimensions are detailed below:



- They incorporate a social and environmental purpose that goes beyond maximizing the economic interest of their shareholders.
- They ensure the fulfillment of the described purpose so that the directors and managers of the Company can maximize the social and environmental interest.
- They guarantee transparency in the reporting of their business impact in five dimensions: business model, corporate governance, labor practices, environmental practices and community practices.



# Business Model



**To procure goods or services from local, minority and women-owned businesses and give preference in contracting to suppliers of goods and services that implement fair and environmental standards.**

The highest percentage of the Company's suppliers continued to be of local origin (74 %), and the amounts awarded to companies incorporated in Colombia increased from 89 % in 2023 to 90 % in 2024.

On the other hand, the Company has made progress in the sustainability assessment of its suppliers through IntegrityNext, analyzing 75 high-risk suppliers. So far, 52 % of them have been evaluated, strengthening risk management and transparency in the supply chain. In addition, in partnership with Achilles, 17 allied suppliers were evaluated for compliance with Telefónica's Responsible Business criteria, with sustainability scores between 87 % and 98 %. However, the Commercial area and local suppliers require improvement, especially in Occupational Health and Safety (OHS), Human Resources (HR) and Responsible Business Principles (RBP).

In 2024, the Allies Model in Colombia was reinforced with comprehensive audits to 17 contractors, 18 on-site audits (37 % coverage) and 610 administrative audits. We also implemented OSH technical roundtables for high-risk tasks, induction and reinduction sessions for 17 allies, and communication channels such as the Allies Mail and quarterly newsletters. These actions seek to improve supervision, strengthen OSH protocols and optimize supplier management, ensuring compliance with social, environmental and labor standards in the supply chain (see more in chapter 10 - Responsible Supply Chain Management).

# Corporate Governance



- **To create a handbook for its employees, in order to set forth the values and expectations of the Company.**
- **To disclose the Company's financial statements to its employees.**



The Principles of Responsible Business are the ethical code that define the Company's values and expectations, the way of working to achieve relationships of trust with stakeholders, guiding individual and group actions.

In 2024, these Principles were communicated and the virtual course was promoted, with 95 % of the workforce taking the course. In addition, in 2024, Telefónica Movistar Colombia reinforced its ethical culture through training and compliance awareness. A mandatory training program was implemented with courses on the Code of Ethics, Anti-Corruption, Information Security and Privacy, achieving high completion rates (99 %, 97 % and 98 %).

In addition, Compliance Management provided 31 internal and external trainings on ethical principles, anti-corruption and conflicts of interest. Furthermore, 100 % of employees in sensitive positions completed the integrity course, and 460 new hires received key materials and participated in training sessions. We trained 1,026 employees and 66

Experience Centers in strategic areas such as B2B and B2C (see more in chapter 8.2 - Ethics-Based Culture and Responsible Business Principles).

There are several channels of communication with employees, both face-to-face and virtual, that allow us to keep them abreast of the Company's financial situation. The Management Meeting, the President's Office emails, the lives in Workplace and the website are some of the channels through which employees are informed of the financial results. In 2024, Telefónica Movistar Colombia strengthened internal communication with 15 conversations led by the CEO and 145 by regional directors and managers. Conexión Regional, a monthly format that highlights the progress and impact of each region on business objectives, was implemented. In addition, quarterly management meetings, in a hybrid format, brought together 1,300 employees for discussions on key indicators and innovation, with cascade dissemination to ensure company-wide reach.





# Labor Practices



- Reasonable salary and analysis of salary differences among its employees.
- Flexibility in working hours and telecommuting options, without affecting remuneration.

For Telefónica Movistar Colombia, it is of great importance to have a solid and consistent salary structure that recognizes individual performance. The Company values the importance and impact of each position within the organization and is competitive in the national salary market.

The salary structure is based on a systematic process that covers from the description to the salary allocation for the organization's positions, as well as the constant comparison with the market to determine the competitiveness of salaries. This process is carried out based on the position and its valuation and impact on the

organization, not on its occupants, so gender is not a determining factor in the calculation of the salary allocation, nor to evaluate its performance in the market (see more in chapter 6.4. Human Talent Management - Salary).

The Company offers options for a hybrid work model with flexible working hours and work at home initiatives, as well as initiatives that promote the quality of life of employees with time and experience benefits, such as the UNO Program and Movistar Moments (see more in chapter 6.5 Human Talent Management - Well-being, Teleworking and Work-Life Balance).





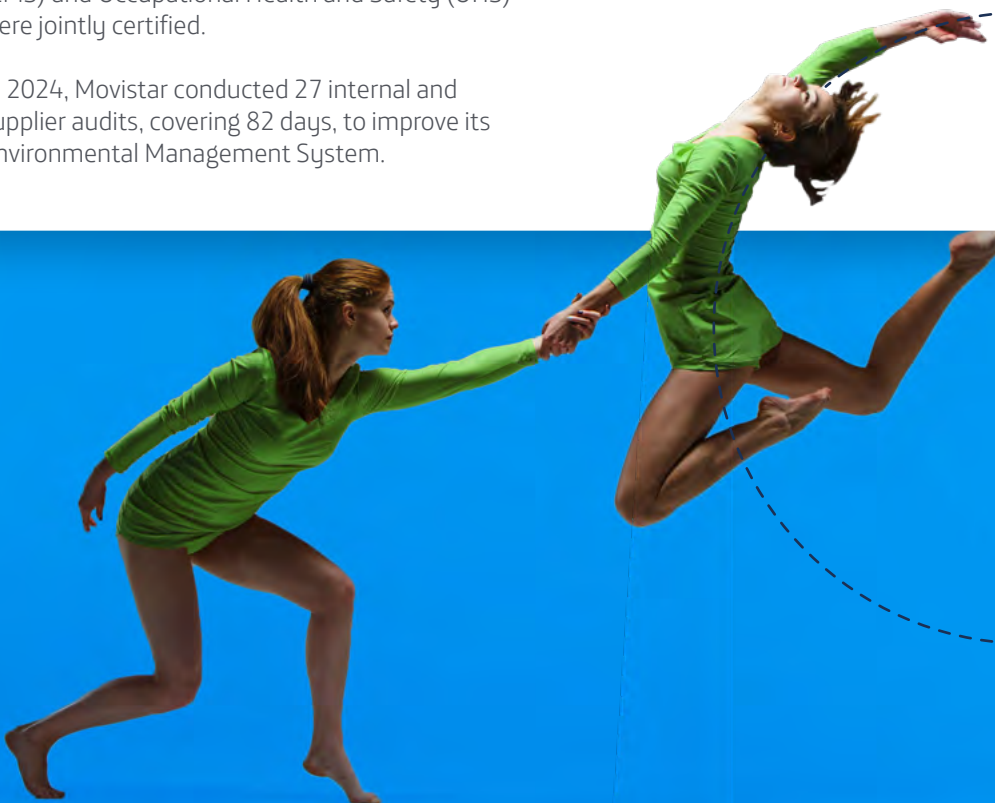
# Environmental Practices



- **Annual audits with disclosure of results and employee training on the social and environmental mission of the Company.**
- **Monitoring greenhouse gas emissions, implementing recycling programs, increasing the use of renewable energy sources and encouraging suppliers to conduct their own environmental assessments.**

The Company has an Environmental Management System (EMS), structured under the ISO 14001 standard, certified since 2007. In 2024, the Environmental Management System (EMS) and Occupational Health and Safety (OHS) were jointly certified.

In 2024, Movistar conducted 27 internal and supplier audits, covering 82 days, to improve its Environmental Management System.



Strengthened sustainability training with courses on carbon footprint, circular economy, sustainable finance and energy management, aimed at key roles. It also launched the ESG Academy, a global space to promote a culture of sustainability with courses on Eco Smart, Taxonomy and climate change.

The Company also set up an intranet site with key environmental information, including policies, indicators and results, thus promoting environmental awareness and commitment among its employees and partners. Within the training program, in order to strengthen the knowledge and training in environmental issues of employees and partners, the operational controls defined in the Company were reinforced, and solutions were implemented for the green transition, purchase of renewable energy, waste management and classification, reporting and monitoring in Gretel for loop partners, emergency preparedness and response, environmental training for auditors, among others.

On the other hand, the Company has established clear goals to reduce emissions, aligned with its products, services and network expansion. This commitment impacts the variable compensation of employees and is linked to Sustainable Financing contracts with banks.

The climate action plan includes the quantification of GHG emissions, the definition of objectives and the implementation of actions. Annually, energy consumption and other key factors are reported and verified to calculate the carbon footprint, with AENOR certification. In 2024, scopes 1 and 2 emissions totaled 14,841 tons. Thanks to its energy efficiency program, the Company has reduced its emissions by 73 % since 2015, avoiding more than 39,500 tons of CO<sub>2</sub>.

In addition, it continues to make progress in the use of renewable energy, reaching 92.7 % consumption in its own sites and 85.4 % in the total operation, including third-party sites, consolidating its commitment to sustainability and energy transition.

In relation to waste management and promotion of the Circular Economy, in 2024, Movistar managed 11,398 tons of waste generated in network maintenance and operation, prioritizing circularity and regulatory compliance. To guarantee traceability and control, working groups and the GreTel tool were implemented, ensuring environmental reporting.

The circular economy was also promoted through the refurbishment of 520,163 pieces of equipment, optimization of maintenance and the sale of scrap copper, recovering 9,868 tons.

**Thanks to these initiatives, 99.7 % of waste was recycled, minimizing disposal in landfills and incineration and promoting sustainable processes.**



Additionally, suppliers are encouraged to carry out their own environmental assessments. The Supply Chain Sustainability Policy defines precisely that the supplier must have or be in the process of having a documented environmental management system that guarantees effective planning, action and control of the most relevant environmental aspects of its activity. This system must meet the requirements of ISO 14001 or other similar internationally recognized standards (*see more in chapter 4. Environmental Management*).





# Practices with the Community



## Encouragement of volunteer activities and creation of alliances with foundations that support social works in the interest of the community.

Thanks to the Corporate Volunteer Program, the Company mobilizes its employees to generate a significant social impact, addressing challenges such as social vulnerability, digital and social innovation. In 2024, 73,646 people from 44 municipalities benefited, thanks to the solidarity of 3,022 volunteers, who donated 23,341 hours of their time participating in 253 initiatives nationwide. This program focused on addressing three major social challenges: social vulnerability, digital vulnerability and social innovation. In the area of social vulnerability, activities such as the International Telefónica Volunteer Day (DIVT) and the Christmas Campaign impacted 67,791 people, promoting social and environmental inclusion.

In reducing digital vulnerability, the Foundation benefited 4,331 people through programs such as the Digital Rebirth School and digital literacy actions.

In social innovation, 1,524 people participated in initiatives such as the Inclusive Robotics School and The Games for Good, promoting the inclusion of rural communities and girls in STEM.

Within the framework of this program, donations of COP 47,384,371 were also collected thanks to the generosity of 150 employees of Telefónica Movistar Colombia and Fundación Telefónica.

These funds were earmarked for the purchase of school kits, which will be delivered in February 2025, contributing to the educational strengthening of communities in different regions of the country (see more in chapter 14.3.6. *Fundación Telefónica Movistar Colombia - Social Action and Volunteer Program*).

Fundación Telefónica Movistar Colombia impacted more than 1.7 million people through programs such as Digital Education, Digital Employability and Entrepreneurship, Digital Knowledge and Culture, and Corporate Volunteering (see more in chapter 14.2 *Fundación Telefónica Movistar Colombia - Overall Achievements and Results*).

In addition, it strengthened its collaboration with the Company and strategic allies, consolidating its position as a benchmark in digital education. This was achieved through participation in key events and the signing of agreements, establishing lasting alliances with governmental and territorial entities that have strengthened its recognition and relevance (see more in chapter 14.4. *Fundación Telefónica Movistar Colombia - Collaborations and Alliances*).







The following is a summary of the fulfillment of activities for each of the BIC Company's dimensions:





## 09

GRI Content  
Index





Declaration of use	Colombia Telecomunicaciones S.A. ESP BIC has prepared the report in accordance with the GRI Standards for the period from January 1, 2024 to December 31, 2024.
GRI 1 used	GRI 1: Fundamentals 2021

GRI standard / other source	GRI content / subject matter	Page	Omisión			Sustainable development goals (SDGS) and principles of the global compact (PP)
			Omission requirements	Motive	Explanation	
GRI 2: General contents 2021	General contents					
	2-1 Organizational details	11-15				
	2-2 Entities included in the preparation of sustainability reports	7,8, 12, 18				
	2-3 Reporting period, frequency and contact point	7				Not applicable
	2-4 Restatements of information			Not applicable		
	2-5 External verification	9				
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	2-13 Delegation of responsibility for impact management	106-109				
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	2-19 Compensation policies	79,80,108				
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GRI 2: General contents 2021	2-22 Sustainable Development Strategy Statement	4,13-17, 93				
	2-23 Commitments and policies	93,112-114				
	2-24 Incorporation of commitments and policies	93,112-114				SDG 5, SDG 8, SDG 10, SDG 16, SDG 17
	2-25 Processes for remediation of negative impacts	93-95				PP 1, PP 2, PP 3, PP 4, PP 5, PP 6, PP10
	2-26 Mechanisms for seeking advice and raising concerns	116-118				
	2-27 Compliance with laws and regulations	93,138-139				
	2-28 Membership in associations	21				
	2-29 Approach to stakeholder engagement	27-31				
	2-30 Collective bargaining agreements	79				
GRI 3: Topics Materials 2021	Materiality					
	3-1 Process for determining material issues	31-33				
	3-2 List of material topics	32-33				SDG 16
	3-3 Management of material issues	31-33				
GRI 201: Economic performance 2016	Economic performance and climate change					
	3-3 Management of material issues	31-33				
	201-1 Direct economic value generated and distributed	36-39				SDG 5, SDG 8, SDG 9 and SDG 13
	201-2 Financial implications and other risks and opportunities of climate change	44-45				PP 9, PP 10
GRI 202: Market presence 2016	Market presence					
	3-3 Management of material issues	31-33				
	202-1 Ratio of standard entry level wage by gender to local minimum wage	79-80				SDG 5, SDG 8, SDG 9 and SDG 13
	202-2 Proportion of senior management hired from the local community	78				PP 9, PP 10
GRI 203: Economic impacts and infrastructure 2016	Economic impacts and infrastructure					
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	203-1 Infrastructure investments and services supported	36-37, 61, 63				SDG 9
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GRI 204: Sourcing practices 2016	<b>Sourcing practices</b>					
	3-3 Management of material issues	31-33				SDG 12, SDG 16, SDG 17
	204-1 Proportion of spending on local suppliers	38, 126-127				
GRI 205: Anticorruption 2016	<b>Anticorruption</b>					
	3-3 Management of material issues	31-33				SDG 16 PP 10
	205-1 Operations assessed for corruption-related risks	118-119				
	205-2 Communication and training on anti-corruption policies and procedures	114-115				
	205-3 Confirmed corruption cases and actions taken	120				
GRI 206: Unfair competition 2016	<b>Competition</b>					
	3-3 Management of material issues	31-33				SDG 16
	206-1 Legal actions related to unfair competition and monopolistic and anti-competitive practices, and against free competition	143				
GRI 302: Energy 2016	<b>Energy</b>					
	3-3 Management of material issues	31-33				SDG 7, SDG 13 PP 7, PP 8, PP 9
	302-1 Energy consumption	46-47				
	302-3 Energy intensity	47				
	302-4 Reduction of energy consumption	46-47				
	302-5 Reduction of energy requirements for products and services	46-47				
GRI 303: Water and effluents 2018	<b>Water</b>					
	3-3 Management of material issues	31-33				SDG 6 PP 7, PP 8, PP 9
	303-5 Water consumption	49				
GRI 305: Emissions 2016	<b>Emissions</b>					
	3-3 Management of material issues	31-33				SDG 13 PP 7, PP 8, PP 9
	305-1 Direct GHG emissions (scope 1)	48				
	305-2 Indirect GHG emissions from energy generation (scope 2)	48				
	305-5 GHG emissions reduction	48				

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GRI 306: Waste 2020	<b>Waste</b>					
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GRI 308: Environmental assessment of suppliers 2016	<b>Environmental assessment of suppliers</b>					
	3-3 Management of material issues	31-33				SDG 16, SDG 17
	308-1 New suppliers that have passed selection filters according to environmental criteria	124, 126				
	308-2 Negative environmental impacts on supply chain and actions taken	126				
GRI 401: Employment 2016	<b>Employment</b>					
	3-3 Management of material issues	31-33				SDG 5, SDG 8 PP 3
	401-1 New employee hires and employee turnover	73				
	401-2 Benefits for full-time employees that are not provided to part-time or temporary employees	81-84				
	401-3 Parental leave	83				
	Flexibility and benefits	81-84				
GRI 403: SOccupational health and safety 2018	<b>Occupational health and safety</b>					
	3-3 Management of material issues	31-33				ODS 3, ODS 8, ODS 16 PP 1, PP 4, PP 5, PP 6
	403-1 Occupational health and safety management system	86				
	403-2 Hazard identification, risk assessment and incident investigation	86-88				
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GRI 403: Occupational health and safety 2018	403-7 Prevention and mitigation of occupational health and safety impacts directly linked through business relationships	86, 91				SDG 3, SDG 8, SDG 16 PP 1, PP 4, PP 5, PP 6
	403-8 Coverage of occupational health and safety management system	86				
	403-9 Work-related injuries	91				
	403-10 Occupational diseases and illnesses	92				
GRI 404: Training and education 2016	<b>Training and education</b>					SDG 4, SDG 8
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GRI 405: Diversity and equal opportunity 2016	<b>Diversity and equal opportunity</b>					SDG 5, SDG 8, SDG 10, SDG 16 PP 1, PP 2, PP 4, PP 6
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	405-1 Diversity in governing bodies and employees	61-62, 74-76, 80, 106, 109				
	405-2 Ratio of basic salary to remuneration for women and men	80				
GRI 406: Non- discrimination 2016	<b>Non-discrimination</b>					SDG 5, SDG 8, SDG 16 PP 1, PP 2, PP 6
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GRI 410: Security practices 2016	<b>Security practices</b>					SDG 16, SDG 17 PP 1, PP 2, PP 3, PP 4, PP 5, PP 6
	3-3 Management of material issues	31-33				
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GRI 413: Local communities 2016	<b>Local communities</b>					SDG 9, SDG 11, SDG 16, SDG 17, PP 1, PP 2, PP 3, PP 4, PP 5, PP 6
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GRI 414: Suppliers Social Assessment 2016	<b>Suppliers Social Assessment</b>					SDG 9, SDG 11, SDG 16, SDG 17 PP 1, PP 2, PP 3, PP 4, PP 5, PP 6
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	414-2 New suppliers that have passed selection filters according to social criteria	128-129				
GRI 417: Marketing and labeling 2016	<b>Marketing</b>					SDG 12, SDG 16
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GRI 418: Customer privacy and digital security 2016	<b>Customer privacy and digital security</b>					SDG 12, SDG 16
	3-3 Management of material issues	31-33				
	418-1 Substantiated complaints regarding breaches of customer privacy and loss of customer data	122-124, 138				
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# Financial Statements