



2025 INTEGRATED REPORT

Our Common Journey

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2025 Integrated Report (2-3)

Periodicity: Annual (2-3)

2024 Last report (2-3)

2025 Integrated Report period:

January 1 to December 31

(2-3)

About this Report

We present this 2025 Integrated Report to our stakeholders, in which we create value for them and the Company by managing the issues prioritized in our sustainability strategy.



CLICK HERE to view the GRI Indicators Table.

This report **takes into consideration the results we obtained from the double materiality assessment carried out in 2024 and 2025 (2-2)**. In this regard, this report includes for the first time a chapter on cybersecurity as a new prioritized material issue.

The information reported in this document corresponds to **Odinsa, Odinsa Gestor Profesional, Odinsa Aeropuertos and Odinsa Vías**. Therefore, the included figures correspond to the financial and sustainability performance of 100% of the road and airport concessions in which we have a stake and which we manage through our governing bodies and the efforts of Odinsa Gestor Profesional.

We are also highlighting in this report **the most relevant events in which Odinsa** holds interests **related**

to management of the material issues by the road and airport concessions.

We prepared this publication following the Global Reporting Initiative (GRI) standards, as well as the indicators for the construction and engineering sector of the Sustainability Accounting Standards Board (SASB), in accordance with the “core” option of the guide. Moreover, **we adhere to the principles and guidelines of the Integrated Reporting Framework (IRF) of the IFRS Foundation**. The digital version, with the table of GRI indicators, SASB indicators and those indicators specific to our sustainability strategy, Our Common Journey.

The information associated with the listed indicators is available on the official website www.odinsa.com.

com. **For historical data and performance by asset, please refer to the appendices on the Company's website.**

As an appendix, **we present the report on financial risks from climate change, in which we followed the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) of the G20 Financial Stability Board.**

Additionally, **on the occasion of the fifth anniversary of our sustainability strategy, Our Common Journey**, we prepared an appendix with a balance of the main relevant facts, achievements, and challenges, as well as the fulfillment of the 2022 and 2025 goals that we had set for ourselves, as approved by the Board of Directors of Odinsa in 2020. To read this appendix, we suggest visiting the “Our Common Journey” chapter, or visiting Odinsa's sustainability website.

Figures are stated in Colombian pesos, unless otherwise specified. **The moving average rate (PMOV) we used for this report is COP 4,052.89 which corresponds to the daily values of the market exchange rate from January 1, 2025, and up to the desired cut-off date**, excluding Saturdays, Sundays, and holidays. The scope of the GRI and Odinsa indicators that were externally verified by BDO is detailed in the independent review memorandum attached to this report **(2-5)**.

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

Sustainability: Our Common Journey

For our organization,
sustainability is not just
a purpose or a goal.
It is a journey
without borders.



CLICK HERE to download our
sustainability strategy,
Our Common Journey.

At Odinsa, we believe sustainability is not only a purpose or a goal, but a transforming, integrating, and open journey for all, because Our Common Journey is to think, speak and act together. It means making a difference with tangible facts that make sustainability an everyday thing, a lifestyle, and a culture.

This is an open invitation to come together and work decisively towards sustainability with the conviction that, more than a purpose, it is a participative, collective, and inclusive process that calls on all of us to make our best effort to build a path with awareness for the future through specific actions.

This is How We Manage It

Our strategic framework: Guided by the prioritization of social, environmental and governance issues carried out in the first materiality assessment of 2019, we defined a sustainability strategy, called Our Common Journey, which establishes goals for 2022, 2025, and 2030. This strategy was validated by Odinsa's Senior Management and presented, upon recommendation of the Sustainability and Corporate Governance Committee, to the Board of Directors, which gave its approval and monitors its compliance.

Our governance: The Odinsa Board of Directors is the highest governing body in issues of sustainability. In this regard, it is responsible for defining and guiding the strategy and conducting annual monitoring of its compliance. Additionally, the CEO and the Odinsa Steering Committee guide the implementation of the

strategy, ensuring alignment with business priorities and those of the road and airport assets.

The Legal and Institutional Affairs Vice Presidency leads, with the guidance of Sustainability Management, the definition and development of the strategy, and accompanies private initiative and concessions teams in its implementation. To ensure the above, Odinsa participates in sustainability committees of the concessions and projects, to align expectations with the different partners and guide its implementation in the assets.

For Being Better: This journey begins by committing to being better ourselves, being the people society needs, and making the best decisions to promote the creation of shared value. Under this pillar, we manage the following material issues: Corporate governance; ethics, compliance and transparency; risk management, human rights, and cybersecurity.

For Shared Prosperity: Our purpose is to live and invite others to live sustainability as a path we travel together working For Shared Prosperity, understanding that we are allies in building value and moving from relationships to collective action. We are convinced that success is only possible when it is a collective effort. Under this pillar, we manage the following material issues: Talent, occupational health and safety, suppliers, stakeholder engagement, and contribution to development.

For a Healthy Planet: This journey has a sense of continuity and transcendence, because protecting the planet's health is our passport to the future. We preserve natural resources and contribute to developing skills to increase the resilience of territories and promote their environmental wealth. Under this pillar, we manage the following material issues: Climate change and air quality, biodiversity, water, and circular economy.

For Memorable Experiences: With our commitment to generate memorable experiences, we will provide safe, efficient and quick travel on our roads and airports, driven by technology, innovation, and a human team that is always willing to listen to anticipate the needs of our users. Under this pillar, we manage the following material issues: Safe connections and travel experience

Prioritization of issues and materiality: In 2024, we began the materiality update under the double materiality methodology, but the results of this assessment were completed in 2025. This report is presented on the basis of the materiality updated and validated by BDO, which governs Odinsa's sustainability strategy, Our Common Journey.

Identifying Environmental, Social and Economic Issues for the Transportation Infrastructure Sector.

We identify social, environmental and governance issues relevant to our sector, based on external benchmarking conducted by Deloitte as a consultant, through the *AI Datamaran@* tool. This analysis includ-

ed a financial relevance and impact approach.

Regarding financial relevance, we considered financial reports from companies or 10-Ks published over the last three years, mandatory regulations and their sanctions, policy initiatives, voluntary initiatives, international sustainable financing standards such as the OECD's BlueDot *GreenRoads and Envision*, and financial reporting frameworks such as the Financial Stability Board's (FSB) Task Force on Climate-related Financial Disclosures (TCFD).

Regarding the financial analysis, we considered voluntary initiatives and international frameworks such as Integrated Reporting and its document *Materiality in the IR*, benchmarking with companies in the sector, and news and media outlets. This phase allowed for the analysis of 33 material issues and their sub-themes, and the definition of 15 social, governance, and environmental issues that were brought to the attention of stakeholder groups for its prioritization.

Stakeholder Consultation and Prioritization

We held dialogues with more than 1,500 people representing our internal and external stakeholder groups, which included: Employees, independent members of the Board of Directors, shareholders, partners, authorities, financiers, board members, suppliers, communities, and opinion leaders. Through workshops, surveys and interviews, we generated broad participation that allowed us to obtain a broader vision of their perception and assessment of impacts, risks and opportunities.

Additionally, we formed an internal work team to conduct a technical assessment of impacts, which, among other issues, considered environmental impact studies of projects, using variables such as scope, scale, and irreversible nature. We identified 47 impacts (positive and negative) and 76 risks and opportunities associated with the 15 issues consulted.

Thus, we considered those potential, actual, positive and negative impacts on the environment and society, and those with the potential to change the financial and reputational value of the Company. In this sense, prioritization under these criteria allowed us to identify the issues that have a greater impact, positive or negative, both on stakeholder groups and on the financial performance of the Company and its reputation.

Validation

We present and validate the preliminary results of the prioritization with Odinsa's Senior Management. The final result provides us with a roadmap to focus resources on the prioritized material topics.

Results

As a result of the exercise, at Odinsa we have two double materiality matrices for the road and airport concessions, and a third one that consolidates Odinsa with its two businesses.

Regarding Odinsa's double materiality, which is the matrix that guides our sustainability strategy, we initially highlight the inclusion of cybersecurity as a new material issue. This has been managed primarily by Odinsa and the airport concessions, and has been increasing in relevance for the road concessions business with the commissioning of electronic tolls, cameras and tunnels.

On the other hand, the issue of talent for the 2019 materiality included the management of occupational health and safety. However, the strengthening of the management of this issue at Odinsa, its governance, management system and its transversality with suppliers makes this an independent issue.

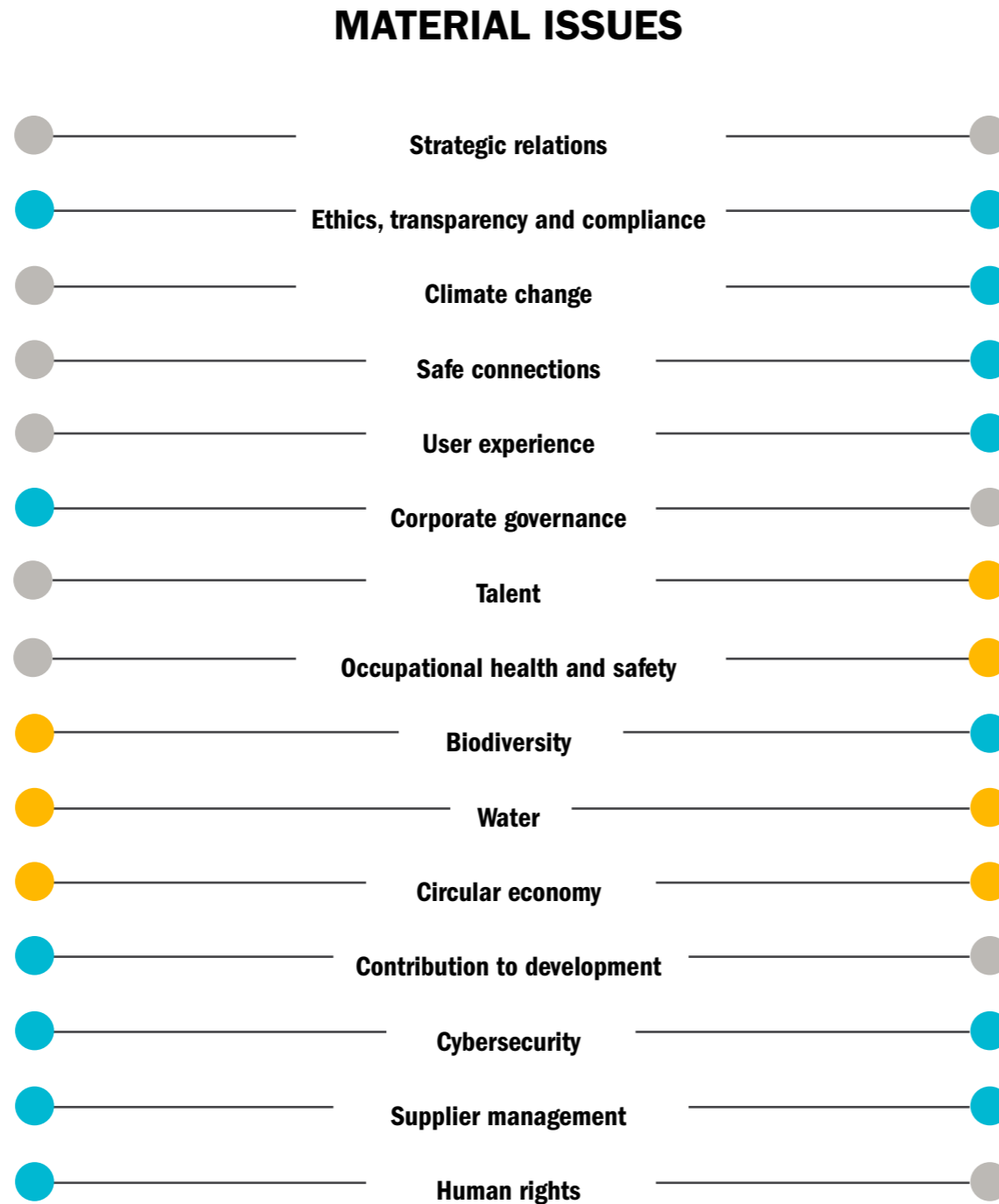
In environmental issues, the already prioritized topics are still included, but the material issue of climate change includes air quality and other emissions. In social issues, the double materiality confirms the relevance of strategic relations as a highly relevant topic in the strategy, and highlights the importance of increasing efforts in the management of issues such as human rights.

The final result provides us with a roadmap that confirms the direction established in the strategy defined in 2020, and challenges us to continue strengthening key issues to ensure proper management of impacts, risks, and opportunities as key levers for value generation for our business and stakeholders.

Double Materiality

IMPACT MATERIALITY
Those potential, actual, positive and negative impacts that may affect the environment and our stakeholders.

STAKEHOLDER GROUPS
Employees, communities, users, authorities, suppliers, opinion leaders, and businesses and social associations.



● HIGH

● MEDIUM

● LOW

FINANCIAL MATERIALITY
Financial and reputational impact of risks and opportunities that may affect Odinsa and its concessions.

STAKEHOLDER GROUPS
Partners, financiers, and investors.

Impact Materiality

HIGH
Strategic relations, climate change, safe connections, user experience, talent, and OSH.

MEDIUM
Ethics, compliance and transparency, corporate governance, contribution to development, cybersecurity, supplier management, and human rights.

LOW
Biodiversity, water, and circular economy

Financial Materiality

HIGH
Strategic relations, corporate governance, contribution to development, and human rights

MEDIUM
Ethics, compliance and transparency, climate change, safe connections, user experience, biodiversity, cybersecurity, and supplier management.

LOW
Talent, OSH, water, and circular economy



LEARN MORE HERE and download the summary of achievements of Our Common Journey strategy

/ Verification

The materiality process review is part of the annual external verification process of this report (see “BDO Letter” in the Appendices).

/ This Report

(3-1) Inspired by our ambitions and following the roadmap they set out for us, we made progress during 2025 towards meeting the challenges we set ourselves in the roadmap drawn up in 2020. Through this report, we disclose the facts that are the result of teamwork that allowed us to respond to the great challenges we set for ourselves from the beginning with determination and optimism.

Additionally, on the occasion of completing the first five years of our strategy, we present as an appendix a summary of the achievements we have reached and the challenges we still face on this path.



CLICK HERE to download the summary of achievements of Our Common Journey strategy



CLICK HERE to download Deloitte impacts/risks and opportunities.



CLICK HERE to download the 2020-2025 summary “Our Common Journey”



Our Common Journey gathers the achievements and purposes of a collective, fulfilling, binding and optimistic journey in which we all have a place, and remains open as an invitation to all our stakeholders to live sustainability as a conscious route towards the future.

About Odinsa

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

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

2 Odinsa Aeropuertos

50,842,338 Passengers mobilized annual

871 Direct employees

2,662 Indirect employees

1,242,244 Tons of cargo



66% Men
34% Women

5 Odinsa Vías

41,021,813 Vehicles mobilized

672 km of infrastructure in Colombia

43 km of infrastructure in Aruba

1,169 Direct employees

689 Indirect employees

22 Direct employees in Aruba



59% Men
41% Women

Employees of Odinsa and concessions

5,525

Total employees of Odinsa and concessions

2,152 Direct employees

3,373 Indirect employees

Odinsa employees

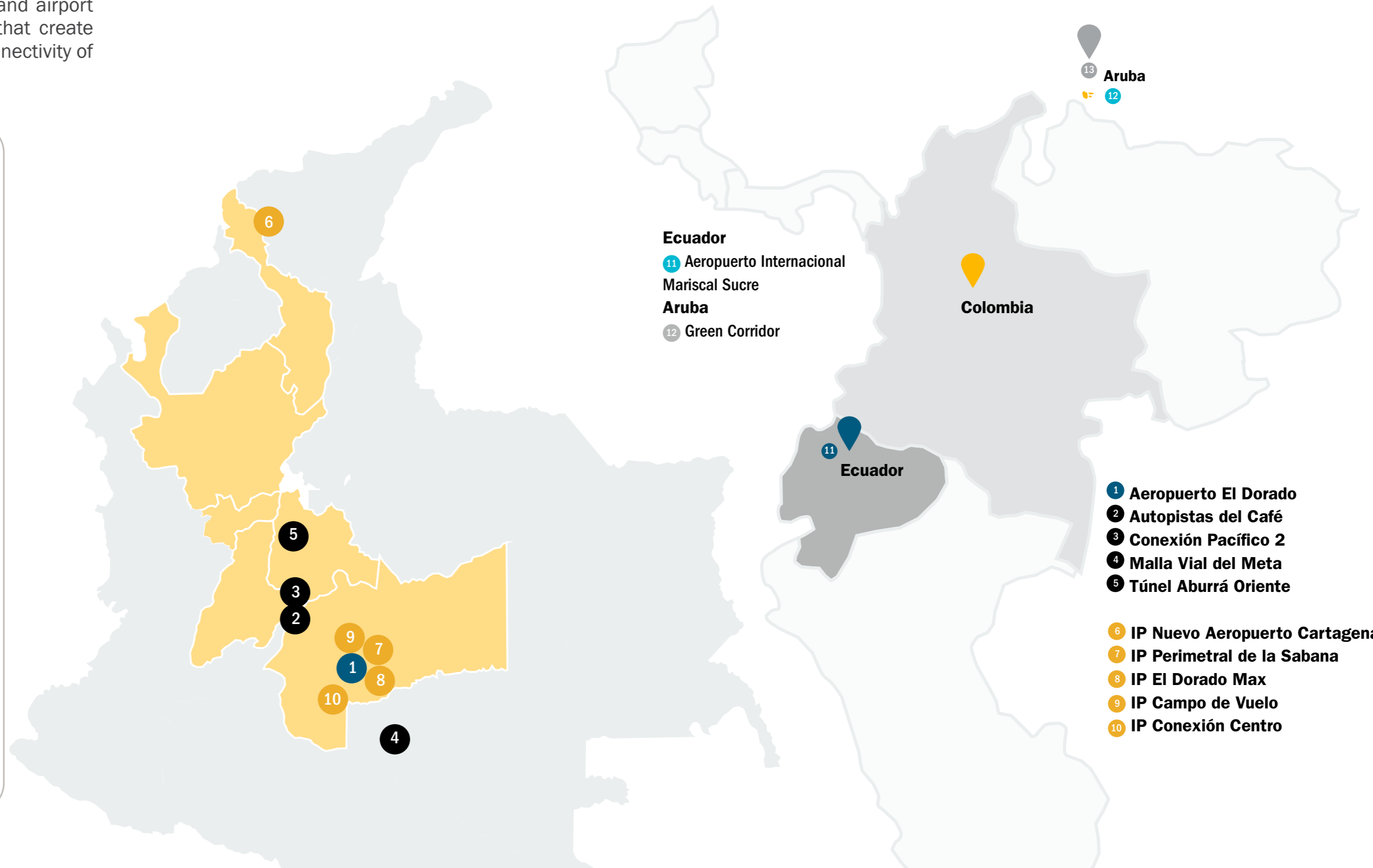


56% Men

44% Women

90

Odinsa employees



Ecuador

11 Aeropuerto Internacional Mariscal Sucre

Aruba

12 Green Corridor

Colombia

- 1 Aeropuerto El Dorado
- 2 Autopistas del Café
- 3 Conexión Pacífico 2
- 4 Malla Vial del Meta
- 5 Túnel Aburrá Oriente

- 6 IP Nuevo Aeropuerto Cartagena
- 7 IP Perimetral de la Sabana
- 8 IP El Dorado Max
- 9 IP Campo de Vuelo
- 10 IP Conexión Centro

Aeropuerto Internacional El Dorado



Financial results

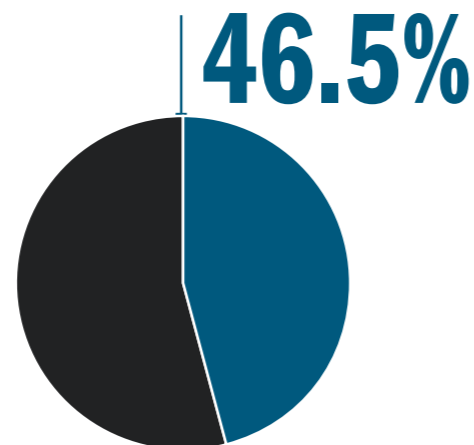
Figures in millions of Colombian pesos (COP)

COP **2,096,988**
Income in 2025
COP 1,953,627 in 2024 ▲ 7%

COP **248,162**
Net profit in 2025
COP 199,985 in 2024 ▲ 24%

COP **690,410**
EBITDA in 2025
COP 591,578 in 2024 ▲ 17%

Shareholding Odinsa Aeropuertos



LOCATION Bogotá / Colombia (102-2) (102-6) (102-7)

Opain S.A. manages and operates Aeropuerto El Dorado, number 1 in passenger and cargo transportation in Latin America.

Employees



Traffic
Millions of passengers
45.47

29.2
Domestic passengers
in 2025
30.8 in 2024.

16.2
International passengers
in 2025
15.7 in 2024.

45.5
Total passengers
in 2025
46.6 in 2024.

Tons of cargo in 2025
835,490

Source: OPAIN

Airlines

28 Passenger airlines

21 Cargo airlines

42 Domestic destinations

55 International destinations

2,814
Total employees

513
Direct employees

2,301
Indirect employees

Aeropuerto Internacional Mariscal Sucre



Financial results

Figures in millions of U.S. dollars

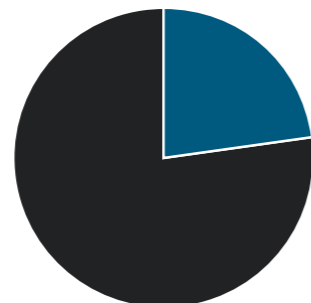
USD **214.3**
Income in 2025
USD 202.8 in 2024 **5%** ▲

USD **56.6**
Net profit in 2025
USD 63.0 in 2024 **-11%** ▼

USD **158.7**
EBITDA in 2025
USD 145.3 in 2024 **9%** ▲

Shareholding Odinsa Aeropuertos

23.25%



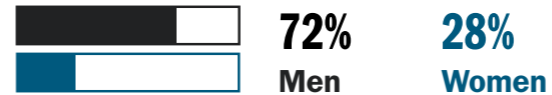
LOCATION Quito, Ecuador

Corporación Quiport S.A. is the concession holder in charge of the construction, administration, operation and maintenance of this airport, which connects Ecuadorians with the world and facilitates the proper handling of export and import cargo.



SCAN THE QR to see the recognitions

Employees



Traffic Millions of passengers

2.81
Domestic passengers in 2025
2,802,970 ~ 2.8 in 2024.

2.60
International passengers in 2025
2,518,213 ~ 2.51 in 2024.

5.41
Total passengers in 2025
5,321,183 ~ 5.3 in 2024.

Tons of cargo in 2025
406,754

Airlines

- 15** Passenger airlines
- 12** Cargo airlines
- 18** Domestic destinations
- 8** International destinations

720
Total employees
358 Direct employees
362 Indirect employees

Conexión Pacífico 2



Financial results

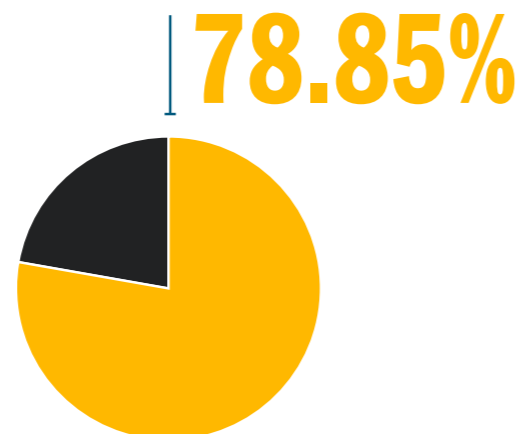
Figures in millions of Colombian pesos (COP)

COP **377,635**
Income in 2025
COP 360,495 in 2024 ▲ 5%

COP **89,609**
Net profit in 2025
COP 75,294 in 2024 ▲ 19%

COP **298,029**
EBITDA in 2025
COP 280,374 in 2024 ▲ 6.2%

Shareholding Odinsa Vías



LOCATION Antioquia, Colombia

In operation since 2021, this project, managed by the La Pintada Concession, has become an important road corridor connecting western Colombia with the center and north of the country, especially the department of Antioquia with the Colombian coffee growing axis, Valle del Cauca and the Pacific. It includes the La Pintada-Bolombolo and La Pintada-Primavera roads.

Employees



Traffic Thousands of vehicles

3,094
Vehicle traffic per year
In 2024: 2,821

8.5
Average vehicle traffic per day
In 2024: 7.7

The project is comprised of
96.5 km

Characteristics

- 42 km** of new roads
- 54 km** of rehabilitated roads
- 42** Bridges built
- 3.2 km** of unbuilt single-lane roadway
- 2** Roundabouts built
- 2** Tunnels built
- 1** Highway interchange
- 1** Road intersection
- 1** Bypass
- 1** Viaduct built

311
Total employees

292
Direct employees

19
Indirect employees

Túnel Aburrá Oriente



Financial results

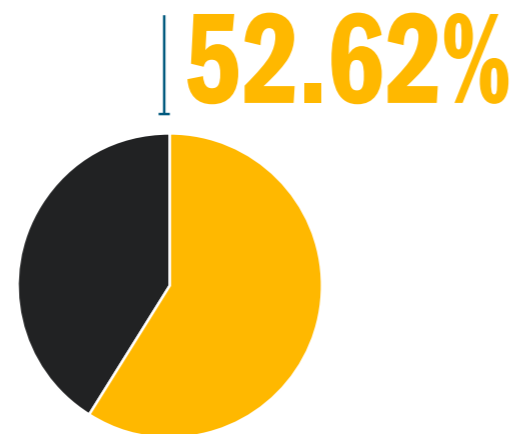
Figures in millions of Colombian pesos (COP)

COP **372,386**
Income in 2025
COP 412,331 in 2024 **-10%**

COP **76,759**
Net profit in 2025
COP 80,736 in 2024 **-5%**

COP **181,173**
EBITDA in 2025
COP 214,746 in 2024 **-16%**

Shareholding Odinsa Vías



LOCATION Medellín and Rionegro, Antioquia - Colombia

Concesión Túnel Aburrá Oriente is responsible for the construction, operation, and maintenance of the Túnel de Oriente that connects the Aburrá and San Nicolás valleys. Additionally, it is responsible for the operation and maintenance of several roads, including: Palmas Bypass, Santa Elena and Las Palmas two-lane roadway, and the José María Córdova Airport road interchange

Traffic Thousands of vehicles

13,958,495
Vehicle traffic per year
In 2024: 13,831,000

38.2
Average vehicle traffic per day
In 2024: 37.8

Open roads **55 km**

Characteristics

12 km of two-lane roadway built

7 Bridges built

1 Highway interchange

3 Tunnels built

49 Viaducts built

16 Speed radars installed

Employees



404
Total employees

184
Direct employees

220
Indirect employees

Autopistas del Café



Financial results

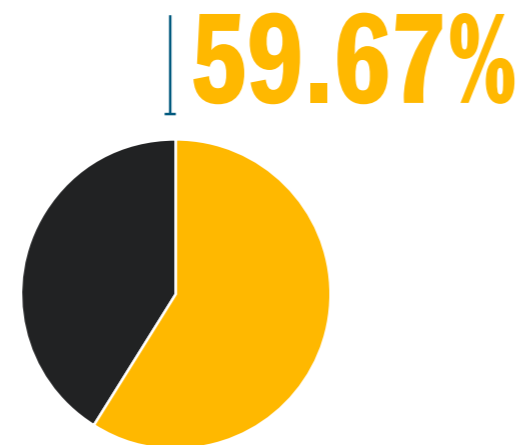
Figures in millions of Colombian pesos (COP)

COP **309,818**
Income in 2025
COP 283,117 in 2024 ▲ 9%

COP **49,912**
Net profit in 2025
COP 71,282 in 2024 ▲ -30%

COP **127,609**
EBITDA in 2025
COP 119,103 in 2024 ▲ 7%

Shareholding Odinsa Vías



LOCATION Caldas, Risaralda, Quindío and Valle del Cauca - Colombia

This concession is a corridor connecting the departments of Caldas, Risaralda, Quindío and Valle del Cauca. Its roads pass through beautiful landscapes covered by a unique and astonishing biodiversity characteristic of the coffee culture of western Colombia, which has been declared Intangible Cultural Heritage and one of the country's main tourist destinations.

Traffic Thousands of vehicles

14,697
Vehicle traffic per year
In 2024: 13,783

40.3
Average vehicle traffic per day
In 2024: 37.7

Roadway built

256 km

Characteristics

- 1** Tunnel
- 103** Bridges and viaducts
- 7** Toll stations
- 4** User Assistance Centers

Employees



641

Total employees

355
Direct employees

286
Indirect employees

Malla Vial del Meta



Financial results

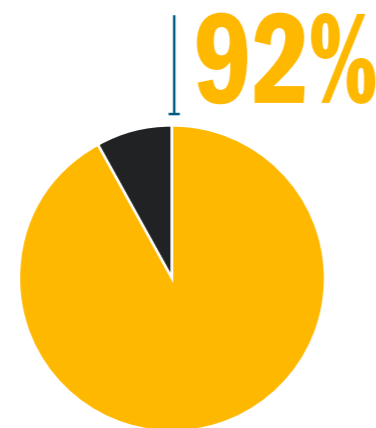
Figures in millions of Colombian pesos (COP)

COP **166,599**
Income in 2025
COP 306,637 in 2024 **-46%**

COP **-1,090**
Net profit in 2025
COP -726 in 2024 **-50%**

COP **12,357**
EBITDA in 2025
COP 859 in 2024 **1,339%**

Shareholding Odinsa Vías



LOCATION Meta, Colombia

This project seeks to contribute to the competitiveness and development of the department of Meta by improving the connectivity conditions of its capital, Villavicencio, with the municipalities of Granada, San Martín, Guamal, Acacías, Puerto López and Puerto Gaitán. Concesión Vial de Los Llanos is responsible for implementing the project, including studies, design, financing, construction, operation, maintenance, social and environmental management.

Employees



Traffic Thousands of vehicles

9,272
Vehicle traffic per year
In 2024: 9,050

25.40
Average vehicle traffic per day
In 2024: 24.73

Roadway 267.54 km

Characteristics

25.74 km of two-lane roadway built

19.6 km between Ciudad Porfía and Acacías

6.2 km between the Ocoa River and the Apiay Air Base

7.3 km of new road

2.5 km of vehicle bridges

16 Pedestrian bridges

10.9 km of bike paths

522
Total employees

338
Direct employees

184
Indirect employees

Green Corridor



Financial results

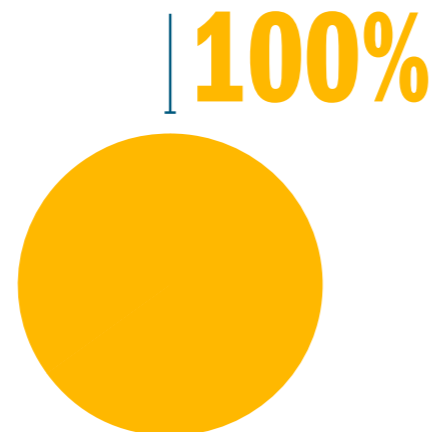
Figures in millions of U.S. dollars (USD)

USD **11.3**
Income in 2025
USD 7.6 in 2024 **▲ 50%**

USD **-0.3**
Net profit in 2025
USD -1.0 in 2024 **▲ 71%**

USD **2.9**
EBITDA in 2025
USD 2.4 in 2024 **▲ 21%**

Shareholding Odinsa S.A.



LOCATION Aruba

The Caribbean Infrastructure Company concession executes the contract with the government of Aruba to operate and maintain the roads on the southwest of the island that make up the Green Corridor.

Roadway

267.54 km

Characteristics

100% Work progress

37 km of rehabilitated roads

6 km of two-lane roadway built

12 km of bicycle paths built

5 Bridges

3 Pedestrian bridges

7 Roundabouts

9 Speed bumps

5 Speed bumps installed

Employees



24
Total employees

22
Direct employees

2
Indirect employees



IP EDMAX

Strategic project that ensures the sustainable expansion and competitiveness of Aeropuerto El Dorado

Capacity
73
Millions of passengers

- ▶ **Extension: 489,320 m²** (118% increase in the passenger terminal)
- ▶ **Parking positions: 129 of which 75 will be contact stands** (30% increase).
- ▶ **Northern runway extension: 800 m** (Will increase aircraft payload from 3% to 9%).
- ▶ **New cargo terminal building.** 14% increase in the cargo terminal area

- » More than **7,300 direct and indirect jobs** will be generated during construction and operation.
- » **Connects Colombia with the world and** will continue to be a catalyst for the country's economy.
- » **It will remain a benchmark for sustainability** by increasing renewable energy generation, rainwater reuse, and solid waste management.
- » Provides a funding source of COP 47 billion to carry out designs and works with impact in the region.

Investment of **COP 9.7 trillion** in **104 interventions**, which must be executed in **78 months**.



IP Nuevo Aeropuerto de Cartagena

Construction and operation of the Nuevo Aeropuerto de Cartagena, located in the township of Bayunca

Capacity
17
Millions of passengers

- ▶ **Extension: 864 Ha**
- ▶ **Passenger terminal: 103 km²**
- ▶ **Runway: 3,100 m.**
- ▶ **Aircraft parking positions: 25**
- ▶ **Boarding bridges: 16**
- ▶ **Parking spaces for vehicles and taxis: 2,260**
- ▶ **21,000 direct jobs**
16,000 indirect jobs
35,000 spin-off jobs

- » The required plots of land will be acquired for the construction of the second runway.
- » It provides a funding source of COP 20 billion.
- » Sub-account funding to support the design and implementation of socially impactful projects in the area.

Estimated economic impact:
USD 10.5 trillion
to the tourism sector.



IP Conexión Centro

Construction, improvement, rehabilitation, operation, and maintenance of the road corridors Armenia - Pereira - Manizales and Calarcá - La Paila

76.7
km of second roadway construction

- ▶ **5.8 km:** Calarcá bypass. Single roadway construction
- ▶ **19 Intersections, 15 under construction and 4 under improvement**
- ▶ **50 km of bike paths for construction**
- ▶ **12 km under road improvement**
- ▶ **5 National crossings**
- ▶ **206 km** for rehabilitation, road safety improvements and ITS
- ▶ **321 km** in O&M of roads, including 5 national crossings
- ▶ **8,300 Direct jobs associated with construction.**
 - » **Connects to the Buenaventura Port**, where 60% of the country's imports arrive.
 - » Improvement of service levels **(5G)**.
 - » **20% reduction of travel times.**
 - » Provides a sub-account funding source of COP 180 billion to carry out impactful designs and works in the region.



IP Perimetral La Sabana

Studies; designs; financing; improvement works; rehabilitation, construction, operation and maintenance; social, land and environmental management; commercial exploitation; and reversion of the road corridor.

47
km of construction and road improvement

- ▶ **3.5 km** of construction of the second roadway
- ▶ **25** Vehicular bridges
- ▶ **12** Pedestrian bridges
- ▶ **15** Intersections
- ▶ **51 km** of bicycle paths
- ▶ **51 km** of O&M of roads
- ▶ **2** New toll booths (4 collection stations/"Pay, No Pay" System)
- ▶ **2,600 Direct jobs associated with construction.**
- ▶ **21,000** Indirect jobs during the project.
- ▶ Service levels **(5G)**.
- ▶ **58% reduction in travel times. A two-hour journey will be reduced to 50 min.**
- ▶ Planting of **26,000 additional native trees** beyond the required environmental compensations.

Túnel Aburrá Oriente Second Phase



Construction of the second Túnel Seminario, completion of the Túnel Santa Elena 2, viaducts and open-air roads, expansion of access to the Loreto road at the Baltimore interchange, and construction of the José María Córdova Airport road interchange.

14.9
km of
intervention

- ▶ **3.5 Years** of execution time
- ▶ **2,000** Direct jobs
- ▶ **100%** Two-lane roadway
- ▶ **12** Bridges
- ▶ **780 m** of Túnel Seminario
- ▶ **5.3 km** of viaducts and open-air roads
- ▶ **8.2 km** of roads in the Túnel Santa Elena

- » 100% of works completed at the José María Córdova Airport road interchange

COP 1.2
trillion investment





02

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Management Report from the Board of Directors and CEO



2025 Milestones

Sustainable Infrastructure

All our concessions have the **Carbon Neutral certification** from ICONTEC, which recognizes our management associated with the measurement, reduction and offset of GHG emissions and its mitigation and adaptation strategy to climate change.

Aeropuerto Internacional El Dorado was certified by the OECD with the Blue Dot Seal, being the first airport in the world, and the first infrastructure in Colombia, to obtain this prestigious international recognition.

Growth and Diversification of Investment Platforms

We created **Odinsa Aguas**, our new investment vertical directed at the water infrastructure sector, with which we strengthen our role as managers of infrastructure projects. This initiative seeks to capitalize on opportunities in the desalination and treatment of this resource, initially in key markets such as Mexico, Peru, and Chile.

Competitiveness and Connectivity

Together with the Government of Antioquia and the Concesión Túnel Aburrá Oriente we enabled in advance the **José María Córdova Airport road interchange**, a work that improves mobility to the main air terminal of Antioquia, and the Aburrá and San Nicolás Valleys, contributing to the development of the regions and its competitiveness.

The expansion of 17,647 m² to the terminal and 35,000 m² to the **passenger platform of the Aeropuerto Mariscal Sucre**, in Quito, entered operation, with an investment of USD 74.2 million, financed with Quiport's own resources.

We carried out the **expansion and intervention** of 47,261 m² at the **Aeropuerto El Dorado**, with which we strengthen and improve the efficiency of air operations, decongesting key areas and optimizing overnight, departure and aircraft transfer times.

Market Trust

Fitch Ratings, one of the leading risk rating agencies worldwide, raised Odinsa's long-term national rating to **"AA+(col),"** the highest in the Company's history.



Sustainability

The **Aeropuerto Mariscal Sucre** in Quito received the Green Airport Recognition 2025, awarded by ACI-LAC, thanks to its innovative UIO Natural Laboratory project, which converts part of the airport property into a living space for conservation, restoration and science.

Memorable Experiences

Aeropuerto El Dorado has been chosen, for the seventh time and fourth consecutive year, as **the Best Airport in South America** in the Skytrax World Airports Awards.

Aeropuerto Mariscal Sucre was recognized as **the Best Regional Airport** and the cleanest in South America in the Skytrax World Airports Awards.

Diversity and Inclusion

Odinsa was recognized in the **top 10 of the most equitable companies in Colombia** in the category of 1 to 200 Employees, according to the Aequales PAR 2025 Ranking.

Quiport was awarded the **First Prize for Excellence in Gender Equity in Aviation in Latin America and the Caribbean**, in the Sustainable Champion of Gender Equity category.

Reputation

Odinsa was included in the ranking of **companies with the best reputation in Colombia** according to Merco Empresas 2025. In this edition, the Company ranked fourth in the infrastructure and construction sector, and number 155 in the general list.

Infrastructure for Development

Together with Fundación Grupo Argos and Concesión Túnel Aburrá Oriente, we built a **Torre de Vida**, a comprehensive solution that will provide purified water to the community of the Santa Elena Educational Institution in Antioquia.

Management Report

from the Board of Directors and CEO

Dear shareholders,

2025 was a year of **consolidation, expansion, and strategic vision** for Odinsa. We laid the foundations for the next stage of growth and advanced in **our purpose of contributing to Colombia's competitiveness and the generation of opportunities**, thanks to collaborative, participatory and inclusive work with all stakeholders, and to the trust you placed in us, which drove us to achieve the objectives we set for ourselves.

We are pleased to present in this report the most outstanding results of the management we carried out during the 2025 period for both Odinsa and the investment platforms comprised, among others, of the concessions that make up the Company. **Our management, supported by the talented team of employees, was marked by solid results in all the geographies where we operate.** The concessions in Colombia, Ecuador, and Aruba advanced with discipline in their traffic, operation, financial performance, social development, and environmental management indicators, demonstrating the maturity of the investments and the strength of our governance model. This operational and financial stability is the result of a clear strategy, first-class alliances and rigorous execution.

In 2025 we continued consolidating **Odinsa Vías and Odinsa Aeropuertos, which completed their**

third and second year of operation, respectively, since their creation in alliance with Macquarie Asset Management, the world's largest infrastructure asset manager. These platforms have strengthened our investment and structuring capacity and elevated our standards in asset management, operational efficiency and capital discipline, positioning us with greater competitiveness for new opportunities.

As the most relevant strategic milestone, we highlight the management efforts undertaken for **the launch of Odinsa Aguas, our new water infrastructure vertical**. With this strategic decision, we expand our sectoral scope and take a firm step in diversifying our portfolio and geographies, incorporating capabilities in a sector essential for the sustainable development of territories. This new platform represents a structural decision that strengthens our long-term vision and expands opportunities for profitable and responsible growth.

At the same time, **we continue to advance with our four private road and airport initiatives; all in the evaluation process at year-end, which represent strategic expansion opportunities with a robust pipeline**, carefully analyzed under profitability, sustainability, and risk management criteria. Our structuring capacity, combined with the market's confi-

dence in our knowledge of the concession model, positions us favorably to participate in the new generation of infrastructure projects in the region.

In terms of sustainability, **we celebrate five years of implementing our sustainability strategy: Our Common Journey**, consolidating a management that integrates financial performance with social and environmental impact. This strategy has strengthened the relationship with the territories, and has improved the user experience and our relationship with all stakeholders. **In this strategy we are committed to being better, to living sustainability as a path we travel together with our stakeholders**, to work for shared prosperity and a healthy planet, and to generate memorable experiences from each of our projects.

The 2025 results reaffirm us as a solid Company in the present and prepared for the future. We manage with discipline, invest with strategic criteria and grow with a long-term vision. Our corporate structure, alliances and technical capabilities allow us to continue playing a key role in the development of road, airport and water infrastructure in the region.

These and the other achievements we highlight in this report **allow us to look back on the past year with satisfaction, work in the present with confidence,**

We manage with discipline,
invest with strategic criteria
and grow with

**A LONG-TERM
VISION.**

and create projects with optimism that in the future we will continue to advance with firm steps along the path we have charted.

To you, our shareholders, as well as our stakeholders, we thank you for your trust and ongoing support. Your backing drives us to maintain high standards of corporate governance, transparency and sustainable value creation. We will continue to advance with determination to contribute to the competitiveness of the territories and the generation of opportunities for society.



* Note: This report consolidates the management and results of our companies Odinsa Vías, Odinsa Aeropuertos, Odinsa Gestor Profesional and Odinsa S.A, as well as the road and airport concessions, with the participation of Odinsa and Macquarie Asset Management.o-mundial-4304589

Social, Political and Economic Environment in 2025

Our 2025 period took place amid a social, political and economic scenario that, as in previous years, was challenging due to different factors that affected the behavior of local and international markets, and that had direct and indirect impacts on the activities we develop.

According to the analysis presented by the World Bank¹, **the global economy proved in 2025 to be more resilient than expected in the face of complex situations** such as the trade tensions that arose due to decisions made by the United States on tariff issues, and the social conflicts between Israel and Palestine, and Russia and Ukraine, which involve several countries.

Taking these factors into account, this multilateral organization indicated that **global economic growth was 2.7%, while in Latin America it was 2.2%**. These indicators would remain stable for the next two years, which is why it is estimated that this decade would be the weakest in terms of growth compared to the last five decades.

The International Monetary Fund (IMF) was more optimistic in its projections and indicated that **global economic growth for the previous year was 3.3%², repeating the 2024 indicator (3.3%), a figure it also**



estimates for 2026 and drops to 3.2% for 2027. In its report, the organization highlighted: “Investment in technology, monetary and fiscal support, favorable financial conditions, and private sector adaptability offset changes in trade policies. Global inflation is expected to decline, although inflation in the United States will return more slowly to the target level. The main risks are a readjustment of expectations about technology and an escalation of geopolitical tensions. Authorities must reinstate fiscal maneuvering room, preserve financial and price stability, reduce uncertainty, and implement structural reforms.”

As for Colombia, the **performance of its economy in 2025 was in line with global indices, with a GDP growth of 2.6%³, the highest of the last 3 years, according to the DANE report.** Meanwhile, inflation closed the year at 5.10%, remaining almost at the same levels as 2024 and far from the 9.28% and 13.12% recorded between 2022 and 2023.

Regarding the Infrastructure sector, the balance of its participation in the GDP for the entire year was 8.3%, according to DANE, lower than 11.7% in the same period of 2024, and below pre-pandemic levels (13.3% in 2019)⁴.



¹ <https://www.bancomundial.org/es/news/press-release/2026/01/13/global-economic-prospects-january-2026-press-release>

² <https://www.imf.org/es/publications/weo/issues/2026/01/19/world-economic-outlook-update-january-2026>

³ <https://www.dane.gov.co/index.php/estadisticas-por-tema/cuentas-nacionales/cuentas-nacionales-trimestrales/pib-informacion-tecnica>

At this point, we highlight the progress in works of great significance for the country, such as the Bogotá Metro and the Metro de la 80 in Medellín, in addition to the progress evident in the 10 4G projects that are in the construction phase, which exceed 92% execution, according to ANI reports⁵. In total, there are 30 projects (adding those already in operation), with around 5,052 km of concessioned roads that benefit 19 departments in the national territory and have generated more than 30,000 jobs.

On the political front, **the inauguration of Donald Trump as President of the United States in January marked a turning point in global geopolitics,**

due to the decisions that this country has made in various areas, but particularly regarding tariffs, with a direct impact on the economies of different countries, including Colombia. The decisions made by the U.S Government influenced some products in the construction and infrastructure sector, such as steel and aluminum, although the management efforts carried out by different actors have helped to reconcile positions and thus prevent greater impacts on prices.

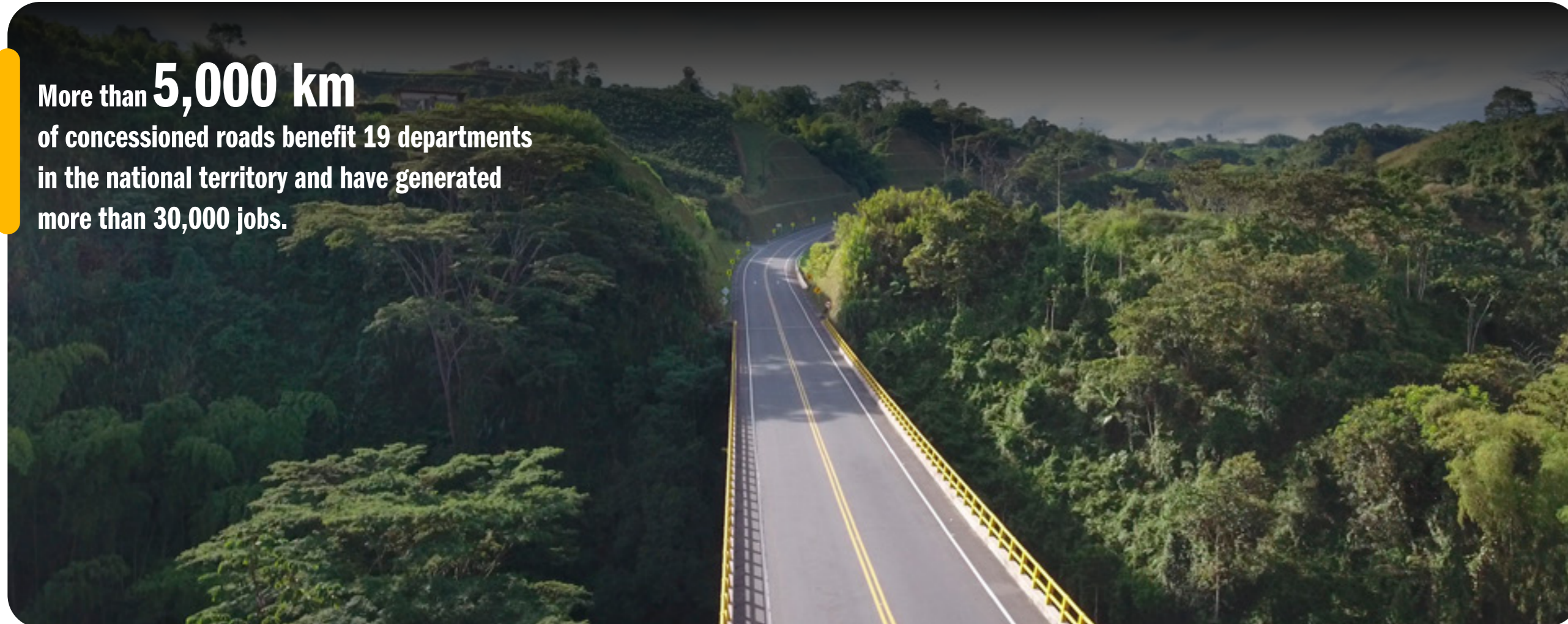
On the other hand, **in April, elections were held early in Ecuador to elect a new president, after a couple of years of political instability** resulting from the impeachment proceedings carried out against former

president Guillermo Lasso in 2023. The winner of the elections was Daniel Noboa, a young businessman who had already held the position since November of that same year.

The economy in this country, with a growth of 3.2%⁶, had an acceptable performance and in line with regional indices, although for 2026 the estimate indicates less dynamism, as a result of very irregular performances in its productivity and the stricter financial conditions that govern global markets.

Lastly, **the Central Bank of Aruba reported that its economy's growth in 2025 was 3.9%⁷,** thanks to the increase in investment (11.8%) and consumption (3.1%). However, for 2026 its projections are more moderate, with a growth of 1.8%.

More than **5,000 km**
of concessioned roads benefit 19 departments
in the national territory and have generated
more than 30,000 jobs.



⁵ <https://www.ani.gov.co/en-lo-que-va-corrido-de-la-ejecucion-de-los-proyectos-4g-se-han-inyectado-la-economia-656-billones>

⁶ <https://www.larepublica.co/globoeconomia/crecimiento-de-ecuador-estara-cerca-de-2-en-2026-tras-revision-del-banco-mundial-4304589>

⁷ [https://www.cbaruba.org/readBlob.do?id=18222#:~:text=Awe%2C%20Banco%20Central%20di%20Aruba,\(2027%2D2029\)1.&text=\(+1%2C6%25\)%20\(referi,pa%20mengua%20e%20actividad%20economico.&text=2025.,subi%20cu%2017%2C1%25](https://www.cbaruba.org/readBlob.do?id=18222#:~:text=Awe%2C%20Banco%20Central%20di%20Aruba,(2027%2D2029)1.&text=(+1%2C6%25)%20(referi,pa%20mengua%20e%20actividad%20economico.&text=2025.,subi%20cu%2017%2C1%25)

Financial Results

During this period, we highlight **the good performance of all our assets, which allows us to deliver a positive report today as a result of a solid, strategic and balanced portfolio** that strengthens our position in the sector. With the consolidation of the strategic partnership with Macquarie Asset Management, the third year of operation of Odinsa Vías and the second year of operation of Odinsa Aeropuertos, we strengthened our role as investors and managers of a portfolio of close to COP 6.3 trillion (AUM Odinsa).

As we have indicated in previous reports, **the alliance with Macquarie Asset Management (MAM) and the creation of the Odinsa Infrastructure Private Capital Fund generated relevant structural changes for Odinsa.** One of them is associated with our strategy as a Company and our role as an investor. Previously, at Odinsa we held the status of direct shareholder in the road and airport assets; however, with this new structure, we now act as investors in the Private Capital Fund and as Professional Managers of the assets under our management.

As a result, accounting financial statements cease to be the main performance benchmark, and the fund's profitability indicators acquire greater relevance, in particular the Internal Rate of Return (IRR) of the portfolio, the managed assets, and the Multiple on Invested Capital (MOIC). Regarding the latter, as of the end of December 2025, it stood at 1.87. This means that, since the partnership with MAM in the private equity fund to date, the investors of this fund have received, between what the fund has delivered

to them and the residual value of the fund's assets, 1.87 times what was contributed in 2022.

The second relevant change corresponds **to the appropriate interpretation of the Company's accounting results after the closing of the transactions with MAM.** As a result of the sale of Odinsa's 50% shareholding in the concessions, the way results from the four road concessions in Colombia are recorded changed significantly.

That said, **at the end of 2025 we registered a solid financial performance at the consolidated level,** translated in a total revenue close to COP 292 billion, or a year-over-year growth of 46%. This result was accompanied by a significant improvement in operational results with a consolidated EBITDA of COP 190 billion, equivalent to an increase of 68%, and a net profit of COP 148 billion, which registered a growth of 65% compared to the previous year.

This performance was complemented by solid financial management, which made it possible to **reduce the consolidated financial debt to COP 239 billion, equivalent to a year-over-year decrease of 20%.** Of this total, COP 126 billion corresponds to Green Corridor, while COP 113 billion is concentrated in Odinsa S.A., associated with its only financial debt for USD 30 million maturing in 2029.

In line with these and other results, **Fitch Ratings upgraded Odinsa's long-term credit rating to "AA+(col)" from "AA(col)," the highest in the Com-**



pany's history, and ratified the short-term rating at "F1+(col)," with a stable outlook. This decision highlights our financial strength, diversified portfolio and strategic focus on growth and shared value creation.

According to the Fitch Ratings report, **the decision to upgrade Odinsa's rating is based, among other aspects, on its robust capital structure, which supports the implementation of its growth strategy, and on its proven access to the local financial system and capital markets.** This support is especially relevant in light of the exploration of new infrastructure segments that the Company is pursuing, with the

potential creation of an investment platform in the water sector, which would strengthen its geographic diversification and expand its revenue sources.

In six years of operation, more than 42 million vehicles have traveled through the Túnel de Oriente.



Odinsa Vías

During 2025, **our road assets registered favorable performance in traffic levels compared to 2024**, with sustained growth, with the transit of nearly 41 million vehicles through the toll booths, compared to 39.4 million in the previous year.

We highlight **the joint announcement made with the Government of Antioquia and our Concesión Túnel Aburrá Oriente regarding the start of the construction of the second phase of the Túnel de Oriente**, a strategic corridor that since its inauguration in 2019 became the most agile and safe way to travel between the Aburrá and San Nicolás Valleys.

To achieve this, **we reached a very significant milestone by successfully achieving the financial closing of the Túnel de Oriente for COP 1.8 trillion**. This made it possible to prepay the existing debt and to start all work fronts of the second stage of the project, which include the completion of the tunnels and the construction of open-air roads for 100% two-lane roadway operation. The financing was structured in two tranches (one used IBR and the other used UVR), and had the participation of Bancolombia, Grupo Aval, Financiera de Desarrollo Nacional (FDN), and Davivienda.

Additionally, **the financing included a sustainable credit tranche subject to international verification**. The interest shown by the market, with demand close to double the required amount, is a seal of confidence that confirms the sector's dynamics and the importance of developing infrastructure for Antioquia and for Colombia.

To the above, we add the **successful operation of the road concessions that make up our Odinsa Vías portfolio**, such as Conexión Pacífico 2, Malla Vial del

Meta, and Autopistas del Café, with positive performance in traffic, operation, maintenance, user service, and socio-environmental management, confirming their relevance as infrastructure that contributes to the progress and development of the territories where they are present.

Odinsa Aeropuertos

Regarding our airport Infrastructure, during 2025, we recorded a traffic of 50 million passengers. **We are proud to have two of the best airports in Latin America: El Dorado (operated by our concession Opain, in Bogotá) and Mariscal Sucre (operated by Corporación Quiport, in Quito)**, which once again were recognized by Skytrax as the best in South America, and received multiple additional recognitions from the most prestigious airport associations in the world in several categories.

Additionally, **we highlight the successful refinancing at Aeropuerto Mariscal Sucre for a total amount of USD 500 million**. The operation consisted of a syndicated loan for USD 200 million and an international bond issuance for USD 300 million, which recorded an oversubscription of 7.5 times the amount offered, achieving a reduction of more than 300 bps in its debt cost.

This operation reflects
THE CONFIDENCE
of the international market in the management of the concession and in Odinsa, as well as in the strength of Aeropuerto Mariscal Sucre.



**Successful refinancing
of Aeropuerto Mariscal Sucre
for a total amount
of USD 500 million.**

This issuance obtained an international B rating by Fitch Ratings and Standard & Poor's (S&P), reaching a rating of one and two notches above Ecuador's sovereign rating, respectively. This bond offering (made to capital markets under Rule 144/REG S of the United States) was acquired by investors from North America (53%), Europe (36%), Latin America (9%), and Asia (2%). The Ecuadorian banks Pichincha, Guayaquil, and Produbanco participated in the syndicated loan.

The funds obtained were allocated to the payment of Quiport's outstanding debt and to the payment of accumulated profits to shareholders. The funds corresponding to Odinsa will be allocated to drive the execution of the growth strategy thanks to our new vertical Odinsa Aguas.

Regarding Opain, the concession delivered to its shareholders approximately COP 300 billion thanks to its excellent results and the release of reserve accounts.

Odinsa Aguas

One of the most notable events we recorded in our 2025 Management was **the creation of Odinsa Aguas, an investment platform that joins Odinsa Vías and Odinsa Aeropuertos,** and with which we venture into the water infrastructure sector.

As a first step towards the creation of Odinsa Aguas, **we signed a stock purchase agreement with EPM**

Capital México and EPM LATAM, two subsidiaries of Grupo EPM for the acquisition of the Mexican company Tecnología Intercontinental S.A.P.I. (Tic-sa), a company with more than 40 years of experience in the design, construction, operation and maintenance of wastewater treatment and drinking water treatment plants.

The transaction equity value reached MXN 1.598 billion (approximately COP 335 billion at the exchange rate at the time the transaction was presented), with an enterprise value of MXN 2.905 billion (approximately COP 609 billion).

For the acquisition, we participated in an international sales process, traditional in this type of operation, led by a Mexican investment bank. **The selection**

and analysis for the purchase were framed within a structured process, led by the Odinsa team with the support of external firms specialized in investment banking, legal structuring, and technical evaluation.

As part of the development of this platform, in the medium term, we plan to allocate more than USD 300 million to projects in several countries in Latin America such as Mexico, Chile, Peru and Colombia, as well as in other markets with high demand for water infrastructure and a favorable environment for long-term investment.

Sustainability, Our Common Journey

At Odinsa we believe that sustainability is not just a purpose, or a goal. To us, sustainability is Our Common Journey. A journey of transformation, open to all, inspiring and shared, in which we are joined by an idea: Making sustainability an everyday matter. This is an open invitation to come together and work decisively towards sustainability with the conviction that it is a participative and collective process that calls on all of us to make our best effort to build a path with awareness for the future through specific actions.

100%

Concessions certified
as carbon neutral

100%

Implementation of the
engagement model
with stakeholders

We promote a regenerative infrastructure approach that, in addition to ensuring the responsibility of our operations, drives business efficiency, the generation of value for our stakeholders and the impact on the sustainability agenda of the sector.

After 5 years of implementing our sustainability strategy, Our Common Journey, we want to highlight some notable achievements that have allowed us to meet our short and medium-term goals, as a preliminary balance of the information presented in the Integrated Report.

Under our first objective, **For Being Better**, we are committed to being the people that society needs and to making the best decisions that protect the value of the business and the environment. For this reason, through corporate governance management at Odinsa, we have promoted the investment platform with Macquarie, and in our concessions, practices of independence and diversity in its governing bodies, transparency and good governance guidelines, as well as their participation in providing guidance on matters such as climate change, stakeholder engagement, and ethics, compliance, ESG risk management, and occupational health and safety, as priorities of our management during this period. We highlight the participation of women on the Board of Directors of Odinsa, on the Investment Committee with Macquarie, and on the Boards of Directors of concessions such as Autopistas del Café, Túnel Aburrá de Oriente, Malla Vial del Meta and at Aeropuerto Mariscal Su-

cre, as representatives of our Company. In terms of ethics, compliance, and transparency, we highlight the achievement of goals of zero corruption cases in the last 9 years, the annual training for employees, and the monitoring of corruption risks in 100% of our concessions, as well as the due diligence processes in investments.

In terms of risk management, we work to identify and manage risks at different levels: Strategic, contractual, and sustainability, such as climate change, water-related, stakeholder engagement, and emerging, as factors that may affect the achievement of the organization's objectives. We highlight the achievement of training goals for employees and Board of Directors members, and their involvement in monitoring risks associated with sustainability such as climate change and stakeholder engagement. Finally, we reaffirm our commitment to the respect and promotion of human rights. We have made progress in incorporating criteria into our engagement model and continue with the challenge of implementing a human rights management model that allows for greater alignment with the Guiding Principles on Business and Human Rights.

Regarding our second objective, working **For Shared Prosperity**, we move from engagement to collective action, since we are convinced that success is only possible when it belongs to all of us. Under this objective, we seek to be the best option for our employees, offering a diverse, safe and coherent environment that prioritizes development and their well-being. Within the framework of our corporate value, we are always learning, and we highlight the achievement of training goals: We reached an average per employee of 101 training hours at Odinsa and 73.9 hours including concessions, exceeding, in the case of Odinsa, our goal of 80 hours per employee. We also highlight the strengthening of our diversity, equity, and inclusion roadmap, where we incorporated a leader-

ship vision and opportunities for all our employees. Regarding sustainability, we implemented practices related to the travel experience of our users, we used a differential approach in social investment, and we promoted partnerships with authorities, associations, and suppliers to ensure that the value of diversity is part of Our Common Journey. In a sector such as infrastructure, we highlight the participation of 39% of women in our overall talent, and 30% in management and executive positions, which allowed us to meet our medium-term goals.

In terms of contribution to development, and convinced of the value that connectivity generates in the promotion of better conditions and opportunities for people, we have implemented contractual and voluntary social and environmental investment initiatives with partners, aimed at strengthening the social capital and structure to generate greater participation opportunities and empowerment of local leaders. To increase local employment opportunities and thus achieve greater labor integration of local communities in the construction and operation of our projects, and also in the commercial economies that the development of airports and roads generate in the territories, we implemented education and employability initiatives such as the Scholarships for Development program, Generation A, Semillas del Cartama, and Alianza por el Empleo of Fundación Grupo Argos. As of 2025, we have awarded 49 scholarships to young people from the area of influence of our concessions in Colombia, 19 of which have been women. Likewise, from the concessions, we supported the revitalization of local economies and offered strengthening programs for productive projects, while leveraging our infrastructure as a showcase for the commercialization of their products, with programs such as Sur-oeste Compra a Suroeste (Conexión Pacífico 2), Tambos Artesanos (Autopistas del Café); Nuestra Huerta (Mariscal Sucre), and Feria de Vecinos y Paraíso (El Dorado). In 2025, we supported the strengthening

of 55 productive projects and helped more than 1,049 people in the commercialization of their products. Similarly, Paraíso Sello Local, the space dedicated to Colombian entrepreneurs at the airport, reached sales exceeding COP 12.5 billion, a record of more than 500,000 visitors, 40 active brands and more than 160 jobs generated.

In 2020, we developed a Stakeholder Engagement Model which, in fulfillment of our goal, we have suc-

cessfully implemented in 100% of concessions in Colombia and private initiatives by 2025, under the guidance and monitoring of Odinsa's Board of Directors and those of the concessions, achieving alignment of business objectives with the building of trust-based relationships with our stakeholders. In 2025, we highlight that the implementation of this model allowed us to successfully conduct the Public Hearing for the EdMax PI; in the Nuevo Aeropuerto de

Cartagena PI, we continued participating in the local territorial planning agenda, and we are advancing in the construction plans for the Conexión Pacífico 2 and Túnel Aburrá Oriente concessions.

Regarding our third pillar, For a Healthy Planet, we continue implementing energy efficiency initiatives. By 2025 we have achieved an 82% reduction in emissions compared to 2018. This decrease is mainly due to the management of scope 2 emissions, with a 58% reduction, thanks to the use of 11,000 kWh from our own solar installations and 3 million kWh from third parties; the acquisition of 35 million kWh of renewable energy from the National Interconnected System, and other operational efficiency measures in lighting, air conditioning/extractors and other equipment. In scope 1, we highlight the use of more than 22 electric vehicles. It is important to highlight that, in addition to reducing the environmental impact, these measures also imply a financial benefit, for example: By 2025 those measures implemented at Aeropuerto El Dorado have represented savings of more than COP 37 billion. Finally, we highlight that the airports El Dorado, Mariscal Sucre and the concessions Túnel Aburrá Oriente, Autopistas del Café, Conexión Pacífico 2 and Green Corridor offset 100% of residual emissions in projects that, in addition to carbon capture, generate additional environmental benefits, such as the protection of water resources, and social benefits such as job creation.

On the other hand, we highlight the increase in the use of rainwater in our road and airport concessions by 400%; in addition, 52% of the materials used in the concessions came from reuse and 61% of the waste was delivered to be recycled within or outside our concessions. In terms of biodiversity, we have built and maintained 44 wildlife crossings in our road concessions and initiated compensation on 370 hectares, and continue doing maintenance work on 1,800 hectares.

In our fourth pillar, recognitions such as Skytrax and a 95% satisfaction rate demonstrate that we continue to offer safe and efficient travel, as well as services that make each trip **a memorable experience**. For this reason, in 2025, we advanced in projects such as the expansion of Mariscal Sucre, and the interchange and the start of stage 2 of Túnel Aburrá Oriente, and we promoted diversity, cultural, sports, tourism, and local products commercialization initiatives to continue offering travel experiences, and much more than infrastructure.

The implementation of these and other practices that you will find in our Integrated Report have allowed Aeropuerto El Dorado to be the first airport in the world with the OECD Blue Dot seal and LEED V4.1 and LEED Zero Energy recertification; Aeropuerto Mariscal Sucre received the EDGE certification; Odinsa has been included for the third consecutive year in the S&P Sustainability Yearbook; and we have achieved a GRESB score of 92 for Odinsa Vías and Aeropuertos, which reaffirm international confidence in sustainability and in **Our Common Journey**.



Our sustainability strategy "Our Common Journey" turned 5 years old.

49

Scholarships for young people in the area of influence

55

Productive projects supported

82%

Reduction of emissions compared to 2018

400%

Increase in the use of rainwater in concessions

44

Wildlife crossings built

Fundación Grupo Argos



1,500
Filters delivered in areas of influence of the concessions.

8
New scholarship beneficiaries in 2025, and 49 since Odinsa started the program in 2019 in the areas of influence of the concessions.

2,800
Hours dedicated by Odinsa and concessions employees to volunteer activities.

We continue to contribute assets, human talent, experience and management capacity to Fundación Grupo Argos as one of the vehicles to enhance the generation of opportunities and amplify the positive impact of our actions. The execution of several actions became feasible in 2025 with Odinsa's contribution of COP 1.9 billion. Some of these actions are access to safe water, river basins conservation and restoration efforts, higher education programs, and corporate volunteering.

Seven new beneficiaries from our areas of influence in Colombia participated in the Fundación Grupo Argos Regional Development Scholarship Program, for a total of 43 young people over the last five years. Likewise, with the Aquaviva program, we delivered more than 1,500 individual solutions for access to safe water to families and educational institutions in the communities where we have a presence.

From the Cauca River Forests Research Center (CIRCA) of Fundación Grupo Argos, more than 220,000 plants of native species from this strategic ecosystem were cultivated, destined for restoration programs. This center is located in the municipality of La Pintada, Antioquia, and was built in 2023, thanks to the coordination of efforts and commitment from Fundación Grupo Argos, Odinsa (through our La Pin-

tada concession) and Fundación Julio C. Hernández.

Hand in hand with the Fundación, **we developed and supported volunteer activities in which our employees got close to the communities and the environment,** while making a positive impact with their participation. Proof of this are the more than 2,800 hours that our employees dedicated to this type of activities.

Among these, we highlight **the social project “Construyendo resiliencia, un camino de oportunidades,” which was designed by the Business Group as a response to the winter wave recorded in April 2025,** in order to provide comprehensive and sustainable care to the affected communities of La Pintada and Bolombolo. This included actions for community

preparedness for emergencies, access to safe water, economic stability, community participation and the development of a “Misión Conecta” that had the participation of 120 volunteers and in which the improvement of the Jorge Enrique Suárez sports court was achieved. This project was led by Odinsa, John Laing and Fundación Grupo Argos, was implemented in the territory of the La Pintada concession and had its support.

These results demonstrate that cooperation and alliances are the best path to amplify the positive impact of our actions and contribute to the comprehensive and sustainable development of the territories.

Generation 0: Talent that Leaves a Mark

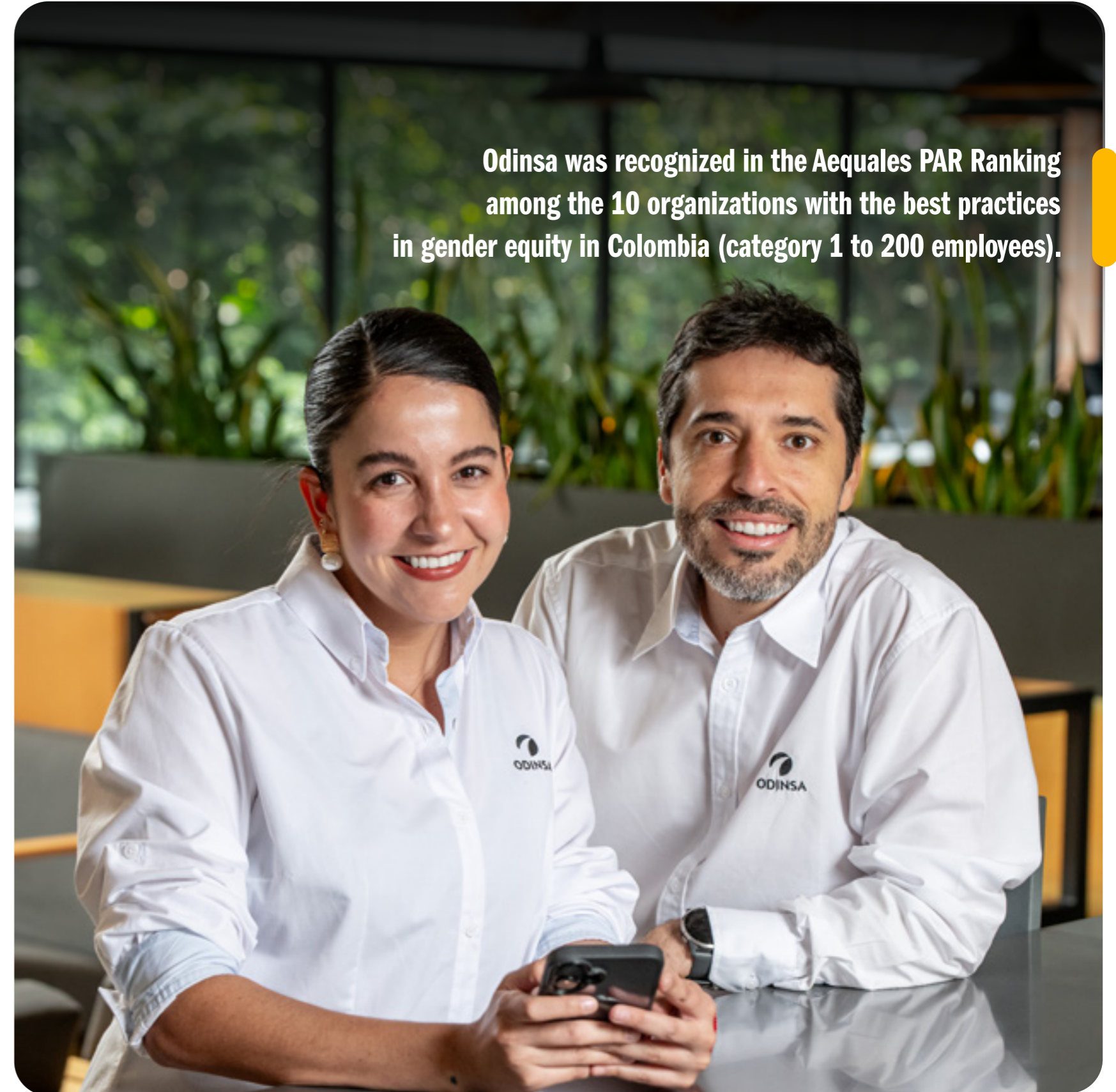
At Odinsa and its concessions, we understand that the organization's strength is built on the capabilities, integrity, and commitment of the people who comprise it. This is why during 2025 we strengthened a culture that integrates continuous learning within the framework of our values: To continue learning; to lead with consciousness; diversity, equity and inclusion; well-being and occupational health and safety; and to consolidate a solid foundation to support the growth and strategic evolution of the Company.

This year was marked by the consolidation of learning as a permanent practice. **With the implementation of the Campus Odinsa program, which integrates various learning platforms and access to courses from renowned universities, with content and tools designed to respond to diverse learning styles and enhance the growth of key capabilities in the organization, we expanded access to structured, flexible and personalized training,** facilitating the development of technical, digital and management skills at all levels of the organization.

Along these same lines, one of the most relevant programs of the year was Liderazgo Transformador, based on the Company's leadership model, which continued strengthening management competencies, promoting self-awareness, quality in decision-making, and the development of high-performance teams, **evidenced by performance indicators above 90%.** With the support of international experts, we consolidated a leadership model consistent with our long-term vision.

Likewise, in partnership with Universidad EIA, we implemented the AI School, structured in basic, intermediate, and advanced levels, with the purpose of incorporating digital capabilities and leveraging the potential of artificial intelligence to strengthen efficiency and informed decision-making.

Odinsa was recognized in the Aequales PAR Ranking among the 10 organizations with the best practices in gender equity in Colombia (category 1 to 200 employees).



101,78

Average hours of training per employee.

146%

of the way towards fulfilling the target.

34

Leaders participated

380

Hours of training.

92%

of satisfaction.

Performance indicators higher than

90%

0

Fatal accidents in all our operations.

Additionally, in terms of diversity, equity and inclusion (DEI), **we updated and shared our strategy for the 2025–2027 period, defining clear priorities in leadership, culture, sustainability and development.** This process incorporated best practices from the concessions, the vision of the Steering Committee and the support of a specialized international firm. Furthermore, we designed training aimed at strengthening competency-based selection processes, whose implementation will begin in 2026.

On the other hand, we ratified our commitment to professional growth and equal opportunities. **We drove internal mobility with the promotion of five employees, two of them to managerial positions,** strengthening female participation in decision-making levels. This progress reflects a sustained conviction: Diversity enriches decision-making and strengthens organizational culture.

Well-being continued to be an essential part of our culture. **In this regard, we designed the Comprehensive Well-being Program, which combines physical, mental, emotional and financial dimensions,** with a pilot planned for 2026 at Odinsa and its subsequent implementation in the concessions.

We maintained environments based on respect and trust. **In 2025 we recorded zero cases of discrimination and harassment,** a result of the effectiveness of our prevention mechanisms and a culture that promotes psychological safety.

Safety: A Shared Belief

Safety and health at work constitute an inalienable principle. **In 2025 we advanced in the implementation of our Roadmap for Cultural Transformation in OSH under the cross-cutting strategy “We Decide to Take Care of Ourselves,”** consolidating safety as a

priority at the highest level of the organization.

We implemented the Accident Containment Plan in all concessions, focused on the management of precursors to serious and fatal accidents (SFA), with the support of the international firm dss+. Furthermore, we strengthened corporate governance in this matter through the Strategic OSH Committee led by Senior Management.

These results **reflect a culture in which care for life is a shared responsibility** and a concrete expression of our commitment to operational excellence and sustainability.

In 2025, **Generation O reaffirmed that organizational development is not limited to building competencies, but also includes consolidating a coherent, inclusive and safe culture that accompanies the growth and projection of the Company.** On this solid human foundation, we continue to advance toward an organization prepared to take on the challenges and opportunities of the next decade.



Sustainable Concessions That Boost Competitiveness

With the consolidation of our investment platforms, Odinsa Vías and Odinsa Aeropuertos, result of the alliance with Macquarie Asset Management, we continue working with conviction and commitment in each of the road concessions and projects in the structuring phase, recording outstanding progress in operational, environmental, financial, and infrastructure management, as well as in the contribution to social development and user experience, with the purpose of strengthening the competitiveness of Colombia and the region.

Odinsa Vías

In its third year of operation, the investment platform in road infrastructure reported satisfactory results in terms of traffic and revenue, contribution to development, and user experience.

Concesión La Pintada – Conexión Vial Pacífico 2

At Conexión Pacífico 2 we established ourselves as the most effective, safe and efficient way to communicate the center of the country and the Colombian southwest. With high-specification, safe and comfortable roads, the concession contributes to the connectivity of the Antioquia Southwest, maintaining high quality standards in its management, focused on road safety, operation and maintenance, but especially on social development and environmental care.

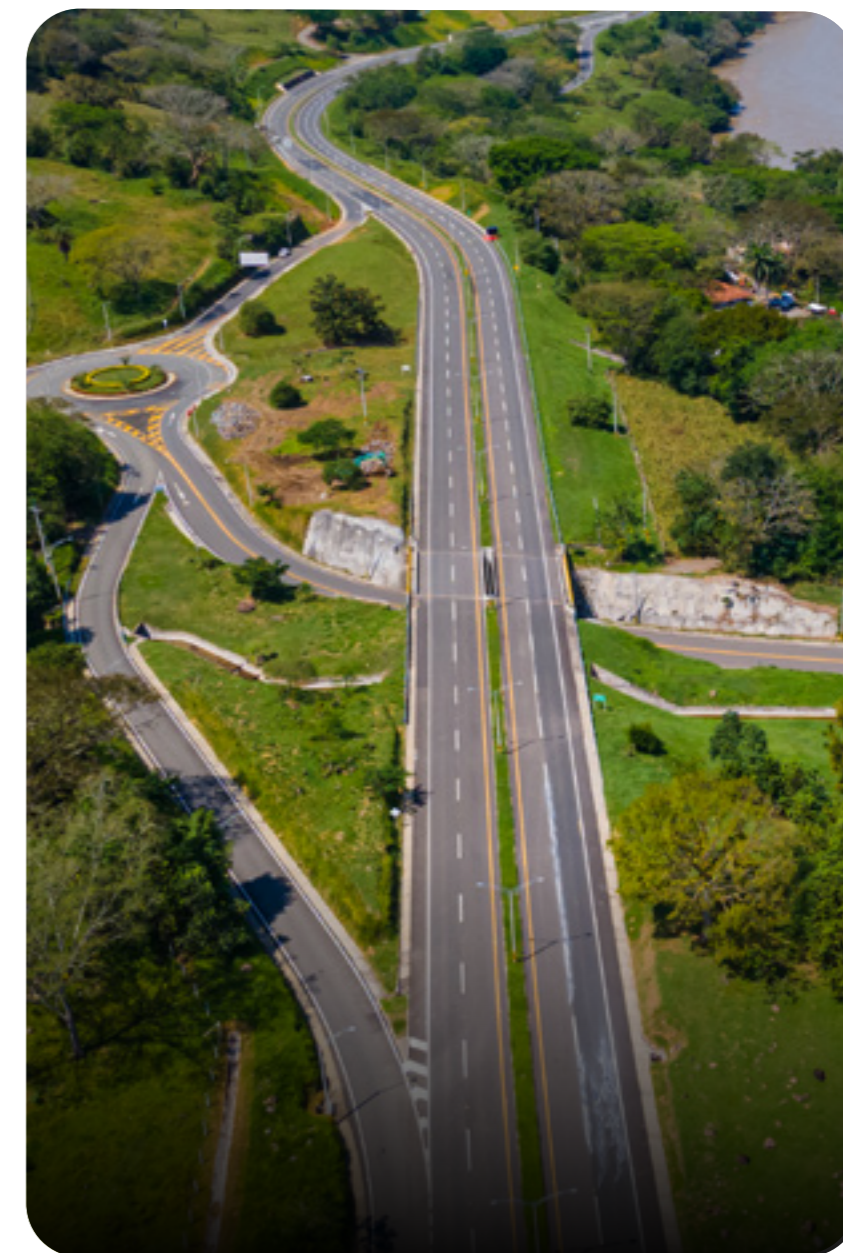
Among the most relevant milestones, the carbon neutral certification we received from Icontec stands out, which makes us the second Odinsa Vías concession to obtain this certification and the first fourth generation (4G) road in the country. This reaffirms the actions that the project has been executing as part of the implementation of its sustainability

strategy, aligned with Odinsa's strategy, which aims to fulfill its science-based objectives for mitigation, compensation and adaptation to climate change.

The carbon neutral certification we received at Conexión Pacífico 2 is based on a rigorous process that included the compensation of 1,003 tons of CO₂ emitted during the base year of analysis, and the acquisition of carbon credits and the implementation of a management plan for emissions mitigation.

In 2025, the concession reduced its CO₂ emissions by 5%, and was part of the launch of the Sembrando futuro 2.0 alliance, together with Odinsa Vías, Fundación Grupo Argos and Terraformation, focused on mitigating the effects of climate change with the planting of 2.3 million trees, the culture of native species of plants and the generation of carbon credits; it installed more than 300 self-generation solar panels; replaced part of its fleet, acquiring five electric and hybrid vehicles; purchased approximately 1,200,000 kWh of certified green energy, equivalent to 80% of its annual consumption, and subscribed 952 carbon credits.

Additionally, it advanced in the fulfillment of its environmental compensation obligations by 50%, the restoration of 650 hectares and the planting of more than 250,000 trees, 50,000 of them in 2025. It invested more than COP 900 million in social programs that promote training, economic growth, access to quality water, food security, tourism development, and environmental responsibility in the Southwest region.



On the other hand, very positive news is the reduction of road accidents, with a 64% decrease in fatalities, thanks to the actions implemented during the year to guarantee safety and minimize risks, and to the good response of users to road campaigns. In 2025 it remained as the only road concession in Colombia with ISO 39001 Certification in Road Safety, with a user satisfaction indicator of 79% and 100% compliance with its contractual service indicators.

The concession expanded its OSH guidelines to its supply chain and contractors, under international standards, to achieve our goal of zero accidents. Its traveler service areas, especially the CCO Plaza del Cauca, have become a meeting point and reference for the Antioquia Southwest with the attention of 2,600 people, 8.3% more than in 2024.

100%

Compliance with contractual operation and maintenance indicators for infrastructure preservation.

650

Hectares restored.

250,000

Trees planted
(50,000 trees during 2025).

COP 919

Million invested in social programs

Among other highlights, we emphasize **the start of reinforcement and reformation works on the left lane at kilometer 17, on the Primavera – Santa Bárbara – La Pintada road, in La Quiebra del Guamito sector.** This section, which is part of the project whose scope is rehabilitation, operation and maintenance, experienced a contingency in 2022 with the loss of roadbed due to the strong winter wave that afflicted the country during that period, combined with unstable geological conditions and high heavy load traffic through the sector.

In May 2025, a second landslide occurred due to these same conditions, and for this reason, complementary studies and designs were carried out for the interventions executed between 2022 and 2023. The new studies and complementary works will allow continuous passage for users and the availability of the road, benefiting the community traveling from the south of the country to the Antioquia capital.

The concession continues to advance with the greatest commitment in an intense engineering work to rehabilitate the road, while providing social support to the surrounding population with comprehensive programs for their safety and well-being. Additionally, it began with the major maintenance of the asphalt pavement on the La Pintada–Bolombolo two-lane roadway, in functional units 1, 2 and 4, to guarantee the preservation of the pavement infrastructure and compliance with the indicators associated with the useful life and safety of the road.



+40,000

Vehicles traveled daily through Autopistas del Café.

14.6

Millions of vehicles per year.

13,000

Cubic meters of material were removed due to landslides

Autopistas del Café

In this concession, a strategic corridor for mobility in the Colombian coffee growing axis and one of the most visited regions by Colombians, we highlight **the record interventions developed for road maintenance and signage, which offer safer conditions to users**, who are also provided with a top-level experience through the implementation of the electronic toll system.

At the end of 2025, the concession registered 42% utilization, and the goal is to continue growing in this indicator, so that traffic flow is more fluid and, in addition, emissions of polluting gases resulting from the time vehicles remain stopped are reduced.

It is important to highlight, in addition, **the management efforts carried out to strengthen safety on the road corridor, with the application of microsurfacing**

and the improvement of the overlay on 43 km.

This is in addition to more than 630,000 linear meters of horizontal marking, 29,000 square meters of road markings, the installation of nearly 800 vertical signs and more than 26,000 road channeling elements, contributing to safer circulation for all users.

Likewise, in response to the winter season, the concession promptly addressed the emergencies that occurred on the road, **managing more than 250 events due to landslides or collapses, with the removal of more than 13,000 cubic meters of material**, ensuring the continuity and safety of traffic.

On the other hand, **together with the ANI, we launched the new “T” type intersection at the Guayabal crossing, on the Troncal de Occidente bypass in Chinchiná**, improving connectivity between Armenia, Pereira, and Manizales, and fulfilling our commitments to the communities. The same occurred with the El Rosario metal bridge, after four months of structural reinforcement.

Regarding its social management, **the inauguration of the Condina – Guacarí Domestic Wastewater Treatment Plant (PTARD, for the Spanish original)**

stands out. This is the first project in the country built with resources from the investment of no less than 1% as environmental compensation. **With an investment exceeding COP 3.5 billion, it benefits more than 5,000 inhabitants and allowed the recovery of the El Oso and El Piñal streams**, in the Tribunas district, in Pereira. Additionally, construction began on the Drinking Water Treatment Plant (PTAP, for the Spanish original) in Anserma, in western Caldas. With an investment of COP 10 billion, under the Works for Taxes mechanism, this infrastructure will benefit more than 43,000 inhabitants of the western part of the department with drinking water and well-being for its residents.

Additionally, other initiatives stand out, such as **the delivery of nearly 500 water filters, benefiting more than 3,000 people from communities, educational institutions, children's homes and cultural centers, promoting access to safe water**; the donation of more than 7,000 m³ of milled material, intended for the improvement of nearly 10 Km of tertiary roads, contributing to safer mobility and local development; and the participation in the Mi Hábitat project, contributing to the construction of 20 homes for families in extreme poverty in Circasia, in partnership with the

Catalina Muñoz Foundation, the Mayor's Office of Circasia and strategic allies.

Concesión Túnel Aburrá Oriente

In 2025, the concession achieved a significant milestone by reaching its financial closing for COP 1.8 trillion for the works of its second stage. This was significant as **it allowed the initiation of all work fronts of the second stage, closing the year with 8% progress in execution**, which included the completion of the industrial road, built to facilitate continuity in mobility during the construction stage.

The second stage of the tunnel includes the lining, paving, and installation of electromechanical equipment for the Túnel Santa Elena 2, measuring 8.2 km; the construction of the Túnel Seminario 2, measuring 780 m, which has already begun, as well as 4.5 km of viaducts and open-air roads that will connect both tunnels. Also, we highlight the second parallel viaduct in Sajonia and the expansion of access to the **Loreto** road, which will improve mobility at the exit of the Túnel Seminario towards Las Palmas road in Medellín.



COP 125,000

Million invested by the Government in the José María Córdova Airport road interchange.

COP 5,117

Million invested in the electromechanical maintenance of the tunnel.

The works will have **an estimated duration of 3.5 years and will generate more than 2,000 direct jobs**, with a comprehensive sustainability approach that includes energy efficiency measures, environmental protection and social investment in the communities of the area of influence.

As an enabler of the works of **the second stage, on July 8 the concession carried out the early opening of all loops of the José María Córdova Airport road interchange**. This work improved mobility at one of the most critical points in eastern Antioquia and demonstrated how infrastructure becomes a key enabler of tourism, logistics and regional competitiveness, as a result of a solid public-private partnership between Odinsa, the concession and the Government of Antioquia.

Additionally, regarding operation and maintenance, **the concession improved pavement conditions in the Túnel Santa Elena and the Túnel Seminario with the completion of milling activities, generating better comfort and road safety conditions for users**; made progress in the electromechanical maintenance works of the tunnel, with an investment of COP 5.117 billion; reinforced the emergency response operation with the acquisition of a new fire response and rescue vehicle with greater capacity; and launched the emergency line #790, which integrates technology, human assistance and operational capacity, bringing users closer to its services on the road 24/7.

Finally, it is worth noting **its carbon neutral certification, the generation of 1,963 new direct and indirect jobs in the operation and maintenance of roads, and the construction of works such as the road interchange and the Túnel Oriente 2**, and a historic 83% reduction in the frequency rate of accidents with lost time, thanks to the implementation of good

**We launched
the new emergency line**

**#790
TU LÍNEA ATENTA**

**to facilitate access for users
to our services on the road
24/7.**

practices in occupational health and safety such as life-saving rules, exceeding the proactive good practices goal and closing the year with 99% compliance in Occupational Health and Safety (OHS).

✓ **Concesión Vial de Los Llanos**

With the clear purpose of contributing to the competitiveness of the department of Meta, **the concession made progress in the project's integral execution, framed in the best sustainability practices**, delivering to the region the infrastructure required for connectivity, contributing to social development, and promoting environmental care.

During the year, **the concession completed the delivery and commissioning of two functional units (FU), meeting the agreed timelines and planned activities**: The Granada – Guamal corridor (FU1) and the Puerto López – Puerto Gaitán road (FU7-8) in the department of Meta.

However, despite these advances, **during the year some difficulties persisted in terms of social order that began in 2024**, derived from the decision

of some members of the surrounding communities to resort to direct action and remove the barriers of the Ocoa, La Libertad and Iracá toll stations, which affected the project's operation and the continuity of the works.

In this regard, the concession, in coordination with the corresponding entities, **achieved the restoration of toll collection at the Ocoa and Iracá toll stations, after the removal of barriers and restriction of their operations for nearly five months**. However, at the end of the year, toll collection had not been restored at the La Libertad toll station, which puts the continuity of the project at risk. For this reason, at the beginning of 2025, and together with the ANI, the Arbitral Tribunal notified by the concession holder on February

21, 2024, before the International Center for Dispute Resolution (ICDR), continues.

Despite these circumstances, the concession continues to carry out its management. In terms of OSH, **the commitment was strengthened among all employees and contractors of the organization, with a focus on safety culture, interdependence, and accident prevention in high-risk tasks and in the management of critical risks**. This cultural transformation led to two significant reductions: 100% reduction in lost time injuries (LTI), resulting in a year without events that produced disabilities, and 92% reduction in total accidents, which confirm the effectiveness of its preventive management.



183 road safety awareness activities were carried out, aimed at 11,673 road users, with road safety campaigns, training sessions and accident prevention workshops.

On the other hand, with the support of its shareholders and all the employees, **the project put into service two new lanes for the operation of the Ocoa toll station.** This intervention included putting 2.3 km of second roadway into service, which very significantly improved passage through this sector in a significant way.

Additionally, it is necessary to mention that **the project continued contributing to employment generation in the department, with the creation of 342 job opportunities;** that is, 85% of the hired personnel from the project's area of influence, which significantly contributed to the generation of new sources of income in the region.

Finally, **the 1st Forum for the Prevention of Wildlife Roadkill was held in the municipality of Acacías,** which featured presentations by professional experts in biodiversity from Bioparque Los Ocarros, Universidad de Los Llanos, and the environmental authority Cormacarena.

100%

Compliance with critical requirements

98

Availability index in Green Corridor

Green Corridor

This project located in Aruba continues contributing to secure mobility and connectivity for its users. As highlights of its management in 2025, it is noted **the implementation of micropaving, a pioneering project in Aruba developed along the 41 km of roads of the concession.** This innovative intervention represents a paradigm shift in the island's road management: a preventive model that extends the pavement's useful life by an additional 6 to 7 years.

With an investment of USD 3.2 million, we achieved **the restoration of the pavement's functional qualities, the improvement of road safety through greater friction and adherence, and the establishment of a sustainability standard,** as it is a cold application technology with a minimal carbon footprint. This project positions Green Corridor as a leader in road maintenance innovation in the Caribbean, with a second intervention scheduled for 2032.

Another highlight has to do with **the completion of the comprehensive maintenance of the Española lake bridge, upon finishing the fourth and final phase of the preventive maintenance program of the emblematic Arco bridge,** after four years of work (2022-2025) and a total investment of USD 639,000. This project was developed in a RAMSAR environmentally protected area and in coordination with the competent authorities. It included the complete rehabilitation of the metal structure, the installation of an advanced anti-corrosive system, and the restoration of the protection system, guaranteeing the structural integrity of the bridge for the coming years.

Finally, it is worth highlighting **the implementation of specialized and Diversity, Equity and Inclusion (DEI) training initiatives,** which included the integration of a contractor in team building activities and drills, improvements in work infrastructure with additional facilities, adjustment of work schedules due to extreme weather

conditions, implementation of remote work, and expansion of the emergency loan program for employees.

Odinsa Aeropuertos

The two airports that make up the portfolio of our investment platform in airport infrastructure, Aeropuerto Internacional El Dorado in Bogotá (operated by Opain) and Aeropuerto Internacional Mariscal Sucre in Quito (operated by Corporación Quiport), **were confirmed as the two best in South America, according to the firm Skytrax,** in addition to receiving multiple recognitions throughout the year.

The results of their management during 2025 fill us with pride and drive us to continue delivering memorable experiences to all users who choose these terminals for their domestic and international travel.

Opain - Aeropuerto El Dorado

Upon reaching 65 years, **El Dorado is consolidated as a benchmark for operational efficiency, innovation and the fight against climate change,** and is positioned as one of the most important airports in the region, a distinction that reflects the strategic role it plays in the connectivity of Colombia, as well as its contribution to economic development and the promotion of tourism, both domestic and international.

The airport closed the year with traffic of more than 45 million passengers and more than 835,000 tons of cargo mobilized. In addition, 8 new domestic routes that strengthen the offer from cities such as Cartagena, Medellín, Pereira, Paipa and Ibagué, and 12 new international routes that connect Bogotá with Brasilia, Manaus, and Belém, in Brazil; Tampa and

At El Dorado we focus on

IMPROVING THE TRAVEL EXPERIENCE

with more comfortable spaces, and more agile processes and services that respond to the needs of millions of users.

80%

of waste generated at El Dorado was re-utilized.

100%

of rainwater collected, treated and reused in the restrooms.

65

Free drinking water points installed, which prevented the use of more than 5.5 million plastic bottles.

Dallas, in the U.S.; Córdoba City, in Argentina; Monterrey and Guadalajara, in Mexico; Guatemala City, Aruba, Curaçao and Montego Bay, in Jamaica were opened.

Among the actions carried out to improve its infrastructure, it is worth noting **the completion of the expansion and intervention works that encompassed the construction of more than 47,000 m²** to strengthen its capacity and operational efficiency. The activities included the commissioning of seven new parking positions; the opening of waiting lounges, security filters and boarding lounges in terminal 2 (Puente Aéreo); as well as sustainability actions with material reuse and technological improvements, reaffirming its leadership as one of the most modern airports in Latin America.

Additionally, the second phase of **A-CDM was implemented, a collaborative operational model designed to optimize capacity and operations both at the airport and in airspace by increasing predictability.** This seeks to mitigate delays and operational problems caused by operating near capacity limits, making it the first airport in Colombia to implement it.

El Dorado was certified by the OECD with the Blue Dot Seal, becoming **the first airport in the world and the first infrastructure in Colombia to obtain this prestigious international recognition.** It is a global quality seal awarded to infrastructure projects that stand out for their sustainability, transparency, governance, social inclusion, and contribution to the economic development of each country. To achieve this recognition, the airport has met strict standards in environmental, social, and governance (ESG) criteria aligned with international principles.

On the other hand, it reinforced its commitment actions that promote the care of the environment and an efficient operation that prevents, mitigates, and adapts to climate change. Among the initiatives developed, **it is important to highlight the intervention of 1,000 square meters of the terminal with a paint that contains photocatalytic nanotechnology,** which helps purify the air that circulates in its facilities.

With this work, **El Dorado became the first airport in the Americas to use this decontaminating paint,** a technology that has been recognized worldwide by organizations such as NASA and iScape, and as one of the projects that will mark the environmental future in the coming years.

This action adds to other sustainability initiatives in which the concession made progress during the year,

such as the voluntary planting of 4,000 trees in sectors adjacent to its land: 3,000 trees in the lower basin of the Bogotá River (Canoas Park) and an additional 1,000 trees in the Bio Parque Wakata Natural Reserve. Additionally, the operation of a 100% electric fleet of 18 operational platform vehicles, with six charging points; the implementation of 14,300 LED lights, generating a 51% energy savings; and the use of 10,400 solar panels that supply the energy used at the airport, stand out.



At El Dorado, improvements were made for the preferential treatment of people with “non-visible” disabilities

Improvements in El Dorado:

56

Self-check-in modules.

46

Automatic baggage delivery machines.

40

Boarding pass reader machines.

44

Biomig machines in the emigration and immigration areas

5.4

Million passengers traveled through Aeropuerto Mariscal Sucre in 2025.

406,754

Metric tons mobilized

20

New airline check-in counters

18

Direct international destinations.

Quiport - Aeropuerto Mariscal Sucre

In 2025, the airport consolidated a key expansion and strengthened its operational, logistical and connectivity performance. During the year, **the Quito airport mobilized 5.4 million passengers, with the operation of 12 commercial airlines which connected the capital with 8 domestic destinations and 14 international destinations.** In this context, the increase in capacity to destinations such as New York, Panama, Bogotá, Lima, and Houston stands out.

It is also worth highlighting its leadership in logistics operations, maintaining the growth trend recorded since 2021. **Cargo volume increased from 364,905 metric tons in 2024 to 406,754 tons,** which were transported by 16 cargo airlines, consolidating Quito as a key driver for foreign trade, especially in flower exports, which accounted for 93% of exported cargo.

Regarding its infrastructure management, **the airport expansion came into operation, a key project that had an investment of USD 74.2 million, financed with own resources to improve the passengers' experience and increase the airport capacity to 7 million passengers per year.** The works focused on the modernization of 17,647 m² in the passenger terminal and 35,000 m² on the platform, in addition to the expansion of international arrival and departure areas, improvements in the baggage handling system, reconfiguration of the customs area, new commercial spaces, 20 new airline check-in counters and 12 self-check-in equipment, a pre-boarding lounge for 350 passengers, and the remodeling of the international VIP lounge.

On the other hand, the implementation of new biometric gates at international departures **streamlined immigration controls and enhanced the passengers' experience,** aligning the operation with international standards.

Due to these and other management efforts, **Aeropuerto Mariscal Sucre was once again recognized as the Best Regional Airport in South America at the Skytrax awards,** making it the tenth time the airport has received this recognition, and was designated as the cleanest airport in the region. Additionally, it received with great satisfaction other recognitions and certifications such as one of the Best Places To Work™

in Latin America 2025 by Great Place To Work; the Level 5 Accreditation in Passenger Experience, renewed by the International Airports Council (ACI); Best Airport in Latin America and the Caribbean, in the Airport Service Quality (ASQ) program of the International Airports Council, and the Award for coexistence between biodiversity and air operations, granted by ACI-LAC.

The expansion of the new passenger terminal included 17,000 m², as well as 35,000 m² of platform, increasing the capacity to 7.5 million passengers annually.





Odinsa Aguas

In September we announced the creation of **Odinsa Aguas, a new investment platform in water infrastructure that complements our operations in roads and airports.** The foray into this sector is part of the Company's diversification and growth strategy, which seeks to grow in sectors with high potential, consistent with our capabilities and investment criteria.

This new platform, in which we will replicate our already consolidated concession model in the water sector, **will focus on two main fronts: (i) Wastewater treatment and reuse, with the objective of reducing pressure on natural sources; and (ii) water desalination, for sectors such as mining and industry, especially in regions with high water stress.**

Odinsa's foray into the wastewater treatment and desalination systems business **represents a concrete and decisive response to one of the greatest challenges of our time: Climate change.** In a global context where climate change effects are increasingly visible, such as water stress, alteration of ecosystems and pressure on freshwater sources, Odinsa Aguas invests in sustainable solutions that address both its causes and consequences under a concessional model that guarantees efficiency, innovation and sustainability in the management of the resource, from its structuring to its operation and maintenance.

The business will leverage our experience in long-term concessions, with proven capacity to structure, operate and maintain complex assets. **The technical support will be complemented with the integration**

of companies specialized in wastewater treatment and desalination, allowing us to have operational experience from the start.

In this regard, as a first step towards the creation of Odinsa Aguas, we carried out **the signing of a Stock Purchase Agreement (SPA) with EPM Capital México and EPM LATAM, two subsidiaries of the EPM Group for the acquisition of the Mexican company Tecnología Intercontinental S.A.P.I. (Ticsa),** a company with more than 40 years of experience in the design, construction, operation and maintenance of wastewater treatment and drinking water treatment plants that currently operates 10 plants.

This investment allows us to **complement capabilities and accelerate entry into the sector, with the acquisition of a company with proven technical experience.** As of the end of 2025, we continued working together with the two subsidiaries of Grupo EPM in fulfilling the precedent conditions for the closing and completion of the transaction.

It is necessary to indicate that with this new investment platform **we will continue exploring additional value creation opportunities, and in the medium term, we plan to allocate more than USD 300 million to projects in countries in Latin America such as Mexico, Chile, Peru and Colombia,** as well as in other markets with high demand for water infrastructure and a favorable environment for long-term investment.

Private Initiatives

In 2025 we continued with the structuring and development of the four active private initiatives, with which we seek to strengthen our portfolio and continue being a fundamental part of the improvement and strengthening of road and airport infrastructure in Colombia.

✓ Nuevo Aeropuerto de Cartagena

This is a Public-Private Partnership (PPP) of private initiative for **the financing, design, construction, operation and maintenance of a new airport in Cartagena**, which is part of the first wave of 5G projects, and it will be the first airport to be built from scratch (Greenfield) and without public financing in the last 40 years in Colombia.

During 2025, the project management focused on advancing the evaluation of its feasibility together with the evaluator designated by the ANI, and conducting a complete review of its technical, legal, social, and financial components. **During this period, we satisfactorily addressed 100% of the more than 3,500 observations we received from the comprehensive evaluator**, and we presented to the ANI and the evaluator all the studies, designs, and technical, financial, risk, and legal reports that we filed in 2023. To this end, we delivered updated versions with the necessary adjustments in the technical component, as well as the responses in the other components.

In the financial area, **we updated the traffic projections to the actual demand growth of Cartagena and filed an updated business case with the ANI**. Likewise, we obtained approval for approximately 500 questions submitted by the comprehensive evaluator regarding the airport master plan that we presented, and we made progress in the management of the approval process for the master plan with Aerocivil and ANI, through technical meetings and submis-

sion of documentation.

At the same time, **we held working sessions with the National Navy, DIAN, and Aerocivil to incorporate their operational and control requirements into the designs**, and we coordinated working sessions with territorial authorities to ensure recognition of the airport as a central hub in the Territorial Planning Schemes (POT, for the Spanish original).

This PI contemplates more than 850 hectares for construction, an investment of approximately USD 1 trillion, and will generate around

17,000 JOBS,
both direct and indirect,
during its construction.

Finally, regarding social relations, **we complied with the judicial mandates derived from two writs of injunction filed by the indigenous communities Zenu Kaizeba and Zenu Zhanderó** and carried out the socialization and ethnic events ordered by the respective judicial authorities, and guaranteed the informed participation of the communities. To that effect, we obtained reconfirmation from the Directorate of the National Authority for Prior Consultations (DANCP, for the Spanish original) of the non-applicability of prior consultation for said communities.

✓ EDMAX

EDMAX is the most efficient and fastest solution to increase the capacity of Aeropuerto El Dorado in the short and medium term. Among its interventions, the construction of an intermodal center, the creation of more parking positions, the extension of the north runway and the expansion of the cargo terminal stand out, in addition to improving Bogotá's integration in its road access through the widening of Calle 26 and the extension of Avenida Mutis to the intersection with the Funza – Cota road.

During 2025, there was significant progress in the evaluation and socialization phase of the EDMAX project. In February, the contract of the evaluator in charge of conducting the comprehensive evaluation of the Private Initiative (PI) was formally initiated, marking a key milestone in the process before the ANI.

In parallel, between January and March, more than 30 prior socializations were carried out with public entities, communities in the areas of influence, associations related to the airport and other interested third parties, as part of the participation and dissemination period of the project. These instances allowed for the collection of early observations, clarification of concerns and strengthening of the understanding of the scope of EDMAX, and culminated in the public hearing held on April first, which was carried out successfully, with broad and representative participation from the different actors involved.

Regarding the project evaluation, **on May 16 we received the first report from the evaluator, with 3,414 observations on the feasibility documents submitted, for a total of 9,643 observations made in 2025 by both the ANI and the evaluator** covering various aspects of the project. All these observations were addressed within the established and agreed-upon deadlines.

Although the evaluator's contract was suspended in October, **during this period we addressed and responded to observations, and held technical meetings to discuss relevant project issues.** In parallel, we maintained constant communication with Government entities to make progress in the design agreements and coordination on the infrastructure under their responsibility, such as those corresponding to the National Police and DIAN, ensuring the necessary institutional coordination for the adequate structuring and viability of the project.

The project seeks to maximize the current infrastructure of the airport with a comprehensive intervention that allows expanding its capacity by more than

20 MILLION PASSENGERS.

Conexión Centro

This project seeks **to strengthen mobility in the Colombian coffee growing axis with a 100% two-lane roadway, contribute to social and economic development, boost tourism and preservation of the biodiversity of natural resources, and improve agile and safe mobility** for those who travel each year through the roads of Valle del Cauca, Caldas, Risaralda, and Quindío.

It is a fifth-generation road infrastructure project **focused on the improvement of the road corridors of Armenia-Pereira-Manizales and Calarcá-La Paila (317 km)**, which will facilitate the connection of the region with the rest of the country and the transportation of supplies from production centers to consumption centers.

During 2025, **Conexión Centro made progress in its feasibility evaluation process.** As key milestones, the favorable concept issued by the Transportation infrastructure Planning Unit (UPIT, for the Spanish original), an entity attached to the Ministry of Transportation, to structure it through a PPP stands out, as well as the validation of environmental consultations along the entire corridor.

Additionally, **we completed the evaluation of the base case that incorporates the works requested by the communities, the differential rates, the regional subaccounts, and the additional studies requested by the ANI.** In this regard, the evaluator issued a favorable opinion.

The following steps **will depend on the decisions made by the ANI regarding the evaluator's final report**, the analysis of the additional scenarios submitted that consider the reduction of tolls or the removal of toll stations, as well as regarding the socialization

of the final project with communities, authorities and other stakeholder groups. This is to ensure a coordinated implementation aligned with territorial stakeholders.

Perimetral de la Sabana

This project will connect the communities and boost the socioeconomic dynamics of the municipalities that make up the Bogotá Savannah, contributing to the territory's restoration, recovery, and planning. **It proposes an improved route to connect the Western and Central sectors of the Bogotá Savannah, with a 58% reduction in travel times;** mobility alternatives with a complete bike path and new bridges and level crossings that contribute to the recovery of water connectivity and the restoration of habitats for wildlife.

The feasibility studies conducted in 2019 and 2021 confirmed the comprehensive viability of the project. Based on new observations from the community and authorities, we optimized its structure and incor-

porated additional works, special fare schemes, and greater operational capacity, in addition to obtaining the Environmental Diagnosis of Alternatives from CAR, which granted viability to the route.

During 2024 and 2025, the Institute of Roads and Construction of Cundinamarca (ICCU, for the Spanish original) conducted a new independent evaluation through CIP SAS. **Its final report included an opinion that confirms compliance with the technical, socio-environmental, financial, and legal feasibility of the project**, thus consolidating the necessary conditions to make progress towards the implementation phase.

The next steps include **the ICCU's acceptance of the final report submitted by the evaluator**, the formalization through letters of intent from the mayors, or signing of agreements with the municipalities by the granting entity for the transfer of required roads, and the socialization process with communities and authorities in the area of influence, in order to promote a coordinated implementation aligned with territorial stakeholders.



Ethics, Transparency and Compliance



During 2025 we continued to make it evident that, as a Company, **we embrace ethics, integrity and transparency as values that go far beyond compliance with legal requirements, as they are embedded in our corporate culture and are a non-negotiable belief**, because they represent the way in which the business group understands how to do business and achieve sustainability with a long-term vision, supporting our strategy and our reputation, and applying them proactively in the development of projects.

We continuously **make an effort to consolidate our compliance system, for which the Board of Directors, the Conduct Committee and Senior Management approve** guidelines and adopt the measures required to disseminate our principles and ensure that they are applied throughout the organization, provide confidential communications channels to make reports, and investigate and correct any possible breaches through a governance structure that is committed to integrity.

Throughout this period, we have worked on establishing standards of conduct at the Company and in our concessions. **This year we carried out the Annual Conduct Course with 100% coverage of the target audience, as well as the Annual Declaration of Potential Sources of Conflicts of Interest, both at**

Odinsa and at the concessions Autopistas del Café, La Pintada, Túnel Aburrá Oriente, Malla Vial del Meta and Opain, and the Declaration of Assets and Income for level 0, managers and critical positions, which was also extended to the aforementioned concessions.

We also carried out **the articulation of the due diligence process with the Contracting Manual and continued with the dissemination of the Code of Conduct for suppliers**. We have also been performing rigorous due diligence processes, for which we implemented risk assessments before associating with potential partners, suppliers or third parties.

We continue to participate in **the initiatives of the Anti-Corruption Institute and the Latin American Compliance Network**, and we updated the strategic and compliance risk matrices.

Our Transparency Hotline was permanently enabled through an independent operator **for stakeholders to report conducts or activities they consider violations of the Code of Business Conduct and these policies**. During the year, we recorded 54 reports, which were duly addressed, and we adopted the corresponding measures.

0
Cases of corruption at Odinsa and its concessions.

0
Suspicious transaction reports (STR) filed before the Financial Information and Analysis Unit (UIAF).

The Transparency Hotline is an open channel to report concerns arising from unethical behaviors or behaviors that run against the law, policies, codes and internal guidelines. It can be accessed not only by employees, but also by partners, shareholders, customers, suppliers and other stakeholders, by e-mail or through the hotline. This channel is operated by an independent third-party specialist that receives, analyzes and classifies the reports, and then refers them to Carlos José Vásquez, the Conduct Officer, and the Corporate Conduct Committee for its evaluation. This ensures the confidentiality of the information and anonymity of the user, at the user's choice.

✓ Transparency Hotline

Telephone:
01 8000 124 333

E-mail:
lineadetransparencia@odinsa.com
Monday to Saturday
from 6:00 AM to 10:00 PM.

Legal Matters

Odinsa's legal matters, including judicial and administrative processes and, in general, the Company's legal situation, **were quickly and diligently addressed by Management and legal advisors.** These were carried out normally, in compliance with the pertinent legal provisions.

On the other hand, **we did not receive any notices of lawsuits, rulings or relevant penalties** against the Company during the year that would affect our financial position.

By the end of 2025, Odinsa, its affiliates and subsidiaries were parties to 310 processes, out of which it acts as claimant in 83 and as defendant in 227. In addition, we did not carry out significant operations with partners or managers.

On September 2, 2025, the Financial Superintendence of Colombia, through Resolution No. 1,656 of August 29, 2025, **authorized the formalization of a statutory reform consisting of a merger by absorption of the companies Odinsa S.A. (absorbing company) and Marjoram Riverside Company S.A. (absorbed company),** which was formalized through public deed No. 3,396 (October 23) of the 5th Notary

of Medellín, registered in the Commercial Registry on October 29 of the same year.

Odinsa created Odinsa Aguas, a new investment platform in water infrastructure in Latin America and, as a starting point for its operation, on September 23, 2025, signed a stock purchase agreement with EPM Capital México, S.A. de C.V. and EPM LATAM, S.A., two subsidiaries of the EPM Group, subject to the fulfillment of certain precedent conditions for the acquisition of 100% of their shareholding in the Mexican firm Tecnología Intercontinental S.A. de C.V. (TICSA).

This company is **expert in the design, construction, operation and maintenance of wastewater treatment plants, industrial plants and reuse systems,** which operates and maintains wastewater treatment plants in various regions of the United Mexican States through its subsidiaries. This was done after having participated in an international acquisition process, open and competitive, traditional for this type of mergers and acquisitions of companies.

This investment **allows Odinsa to complement its capabilities and activate its entry into the sector with the acquisition of a company with proven technical experience,** which on December 9 obtained autho-



rization from the National Antitrust Commission of Mexico. In line with the above, Odinsa Aguas, S.L., a Foreign Securities Holding Entity (ETVE), was created in Spain to carry out all investments in the region from there, including the purchase of TICSA in Mexico.

Given that the water vertical will be developing its operations in several countries in Latin America, a detailed analysis was conducted on which jurisdiction offered more guarantees for investment protection, and it was found that **Spain was the country that had developed the most treaties throughout the entire region,** in addition to having important double taxation treaties.

On the other hand, on October 20, 2025, in accordance with the terms of the Information Prospectus for the 2024 commercial paper issuance, **the total payment of COP 5.558 billion was made to the holders of the first batch. This payment corresponded to the restitution of the principal plus the interest from the issuance, for an amount of COP 5 billion, belonging to series A, subseries A360,** with a term of 360 days, a return rate of 11.30% E.A., and it was directed exclusively to investors authorized to act in the secondary market.

On November 19, 2025, the refinancing of Aeropuerto Internacional Mariscal Sucre in Quito (Ecuador) was achieved, operated by the Quiport concession. This operation was carried out for a total amount of USD 500 million and is composed of a syndicated loan for USD 200 million and international bonds for USD 300 million. This will allow prepayment of Quiport's current debt and drive the execution of Odinsa's growth strategy.

The aspects related to **Article 446 of the Code of Commerce, the Business Group Report referred to in Article 29 of Law 222 of 1995, and the Annual Corporate Governance Report** are found in the documentation delivered to the shareholders.

The notes to the separate and consolidated financial statements and the special business group report published in the Company's website **provide details on transactions with related parties, shareholders and other entities, pursuant to Article 47 of Law 222 of 1995**. They were carried out in market conditions.

That document, as well as this report, the financial statements, the Corporate Governance Report (to which Circular Letter 028 of 2014 of the Financial Superintendence refers) and other documents required by the law **were part of the information available to the shareholders during the period provided by the law** for the exercise of the right of inspection.

The implementation report of the Código País recommendations for best practices **is available to the general public on the website www.odinsa.com**.

At Odinsa S.A., **we have strictly complied with the regulations on intellectual property, copyrights and software licenses**. Our trademarks are duly regis-

tered, we have the respective licenses for using installed software, and we keep the corresponding evidence that allows verifying such compliance. The Company also certifies that we have not hindered the free circulation of invoices issued by the Company's suppliers.

Transactions as per Section 3 of Article 446 of the Code of Commerce

Description	2025
Executive Compensation	11,710
Donations	2,557
Advertising and Public Relations	277
Statutory Auditing	369
Representation Expenses	231
Consulting	6,662
Board of Directors Fees	825
Professional Fees	750
Total	23,381

(Figures in millions of Colombian pesos (COP))

The information on money and assets abroad and liabilities in foreign currency, as well as investments in other domestic and foreign companies, can be consulted in the disclosure notes No. 20 and 17-18, respectively, in the Separate Financial Statements and disclosure notes No. 21 and 18-19, respectively, in the Consolidated Financial Statements.

At Odinsa we have a system in place to ensure the proper preparation, presentation and disclosure of

financial information to shareholders, the market and the general public. In addition, Management, the Risk department, Internal Auditor, Statutory Auditor and Board of Directors, supported by the Audit, Finance and Risk Committee, evaluated the design, operability, and effectiveness of the internal control system and concluded that it is functioning adequately during 2025.

The implementation report of the Código País recommendations for best practices is available to the general public on the website

WWW.ODINSA.COM



Subsequent Events

On January 14, 2026, **the president of the ANI, along with other directors of that entity, and the director of the audit firm visited the offices of Concesión Autopistas del Café S.A.** The entity stated that the purpose of the visit was to address a requirement from the President of the Republic, in relation to the opposition to toll charges and the demand for early termination of the concession.

The officials **conducted a reconnaissance and highlighted this concession above the rest in the country, emphasizing that its management is aligned with what the national Government desires.** They also recognized the condition index of 4.6 over 4.0 for contractual management, as well as the management of issues related to services and social programs. At the end of the visit, and through a video published on its social media, the ANI publicly communicated that the reversion process provided for in the contract was set to begin, indicated that the concession operates in optimal conditions, and ruled out any unilateral early termination.

On January 19, 2026, **the DIAN notified Autopistas del Café S.A. of the resolution of good standing regarding the 2013 income tax, providing that the concession company made a final and total payment of COP 26,021,775,000.** Said resolution included the tax benefits of the Economic Emergency Decree, which allowed for an effective saving of COP 25,075,190,000 from the initially agreed value of COP 51,096,965,000. Consequently, the tax liability corresponding to the 2013 income tax was extinguished, having been satisfied in its entirety, with no remaining balances or outstanding liabilities for said concept.



Looking to the Future



2025 was an exceptional year for Odinsa, in which we consolidated what we have built, advanced with discipline in the execution of our strategy and took firm steps towards new opportunities for growth and diversification. These achievements are the expression of a cohesive and resilient organization with a vision for the future.

In all our fronts (roads, airports and water infrastructure) we demonstrated that **we combine the maturity of our operations with the ability to innovate and explore new frontiers.** The consolidation of platforms such as Odinsa Vías and Odinsa Aeropuertos, the launch of Odinsa Aguas and the evaluation of our private initiatives, strategic for the country's competitiveness, are proof that the Company is prepared to take on greater challenges and multiply its impact in the region.

We build this progress on solid pillars. A **committed human talent, an organizational culture that promotes diversity, equity and inclusion, continuous learning and safety, and governance that balances financial discipline with social and environmental responsibility.** The progress in training, leadership, diversity and well-being reflect our conviction that the development of skills is inseparable from business sustainability and the creation of shared value with communities.

Safety, understood not only as compliance with standards but as an ethical and operational principle, has strengthened our actions and reinforced the trust of our allies, users and stakeholders. The results achieved in 2025 demonstrate an increasingly safe, efficient and excellence-oriented operation.

Looking to the future means projecting long-term. **For Odinsa, the horizon of the next decade represents the consolidation of a regional infrastructure plat-**

form that, in addition to managing high-performance assets, will create comprehensive solutions, drive sustainable development, and contribute significantly to the competitiveness of the countries where it will operate. This vision implies anticipation, discipline, value partnerships, and the constant search for new ways to transform challenges into opportunities.

To our shareholders we want to express **our sincere gratitude for their trust, their support and their constant backing.** Their shared vision drives us to be more rigorous, more innovative and more audacious each day in defining the paths we will chart together in the coming years.

2025 reaffirmed that **Odinsa is a company with solid foundations in the present and with the strategic ambition and necessary capabilities to lead the future.** Together, we will continue building an organization that not only transcends in financial results, but also leaves a positive legacy in the territories, communities and infrastructure of Latin America and the Caribbean.

Mauricio Ossa Echeverri

Sincerely,
MAURICIO OSSA ECHEVERRI
CEO

Board Members:

Jorge Mario Velásquez Jaramillo (Chairman)
Alejandro Piedrahíta Borrero
Rafael Olivella Vives
María Luisa Mesa Zuleta
Miguel Piedrahíta Soto



03

For Being Better

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Corporate Governance

Sound and effective corporate governance is essential to ensure transparent management and control, which in turn allows us to be more competitive in the eyes of investors and strategic partners. We have an organizational culture based on the corporate values of the parent company Grupo Argos, and our interest is to continue improving our performance in this area in all the projects in which we participate and to implement a long-term strategy that considers all stakeholders and demonstrates our clear commitment to corporate citizenship.

In compliance with the provisions of our Corporate Governance Code, **we present the Annual Corporate Governance Report corresponding to the year 2025.** The structure pertains to the recommendations of Código País and describes the manner in which we adhered to the corporate governance guidelines adopted by the Company.

THIS IS HOW WE MANAGE IT

Our Strategic Framework

The organization's corporate governance model is based on the Company Bylaws, the Corporate Governance Code, the Policy on Appointments, Remuneration and Succession of the Board of Directors, the Policy on Relationships between Related Companies and the Policy on Transactions between Related Parties.

This self-regulation model **is subject to periodic review in order to align it with international best practices**, thus strengthening the Company's capacity to anticipate and manage strategic, regulatory and governance risks, as well as to capitalize on opportunities arising from a constantly evolving regulatory and market environment.



CLICK HERE to view the selection criteria for Board of Directors members.



CLICK HERE to view the independence criteria for Board of Directors members.



CLICK HERE to view the resumes and experience of the Board of Directors members.



At Odinsa, 96% of the cases received on the Transparency Hotline were closed. At Opain it was 77%. The cases that remained open in 2026 were received in December 2025.

Through the implementation of **Corporate Governance best practices**, the Company strengthens trust with stakeholders and consolidates an adequate balance between the Management, the directors and control bodies. This approach contributes to informed and responsible decision-making, mitigating risks associated with information asymmetries, conflicts of interest and supervision failures, while promoting opportunities for sustainable value creation through transparency and accuracy of information transmitted to the market.

The corporate governance system **is extended to the concessions through guidelines issued by Odinsa**, in accordance with the particularities of each project. This uniform application of the governance framework enables consistent management of operational, contractual and reputational risks throughout the portfolio, while facilitating the identification of opportunities for improvement in efficiency, compliance and the relationship with communities and other stakeholders.

In the case of suppliers, this alignment is materialized through a specific Code of Conduct, established in 2020 and published from time to time, which contributes to mitigating compliance, integrity, and sustainability risks in the supply chain.

OWNERSHIP STRUCTURE

Odinsa is the concession company of Grupo Argos, of which it is an affiliate, and participates in the road and airport concessions sectors, and is present in Colombia, Ecuador and Aruba.

SHARE CAPITAL

Authorized capital:

COP 20,000,000,000
represented by 200,000,000 shares with a face value of COP 100

Subscribed and paid-in capital:

COP 19,604,682,200
represented by 196,046,822 shares with a face value of COP 100

SIGNIFICANT SHAREHOLDERS¹

Grupo Argos S.A.

186,230,920 / 94.99%

Relationships between holders of significant shareholdings and the Company

Odinsa had no commercial relations with the significant shareholder.

TRANSACTIONS BY MEMBERS OF THE BOARD OF DIRECTORS AND OTHER MANAGERS WITH COMPANY STOCK.

In 2025, the managers did not conduct any transactions with Company stock.

SHAREHOLDER AGREEMENTS

No shareholder agreements have been made with Odinsa's Management.



¹ For the purposes of this report, significant shareholdings are considered to be those that exceed 5% of the total outstanding shares as of December 31, 2025.

GOVERNANCE STRUCTURE

(2-9) (2-12) (2-13)

✓ Governance Structure Adopted by the Issuer to Achieve Equitable Treatment of Shareholders and Promote Shareholder Participation

The Company Bylaws and the Corporate Governance Code define the functions, powers and responsibilities of Odinsa's governing bodies, establishing a clear framework for decision-making, supervision and control. This structure strengthens the management of strategic, operational and compliance risks, and facilitates the identification of opportunities aligned with the creation of sustainable value.

Odinsa's corporate governance is comprised of:

- › General Meeting of Shareholders.
- › Board of Directors and support committees.
- › CEO and the Steering Committee.

These bodies participate in a coordinated manner in defining the strategy and in supervising the performance, risks and business opportunities.

Each concession has its own corporate governance scheme, aligned with the principles and guidelines of Odinsa and Grupo Empresarial Argos, in accordance with the characteristics of each project and jurisdiction. Five concessions have a Board of Directors, while Green Corridor (Aruba) and Corporación Quiport (Ecuador) operate through a *Steering Committee* with strategic direction functions.

All concessions have a

CORPORATE GOVERNANCE CODE

which allows for consistent management of project risks and opportunities.

✓ General Meeting of Shareholders

This is our highest corporate governance body and is composed of the shareholders or their proxies, who meet according to the quorum and other formalities set forth in the Company Bylaws. Each shareholder shall have as many votes as shares held.

As the highest corporate body, the shareholders through the General Meeting of Shareholders have all the legal and statutory powers and capacities to make amendments to the Company Bylaws that they deem appropriate, provided that the requirements and formalities established therein are met.

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

7
On-site
Board of
Directors
meetings

3
Virtual
Board of
Directors
meetings

2
Decisions
by
written
ballot

94%
Effective
participation
of directors
in the 2025
meetings.

100%
Compliance
with the
action plan

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

The main functions of this body are: To freely elect and remove members of the Board of Directors, as well as to set their fees; to appoint and freely remove the statutory auditor and set their compensation; to examine, approve and settle the individual and consolidated general purpose financial statements; to consider the reports of the administrators and the statutory auditor; to decree the distribution of profits, set the amount of the dividend and the manner and terms in which it will be paid; to arrange for the reserves that must be made; and to amend the bylaws and decide on the segregation of assets of the Company.

✓ Board of Directors and Support Committees (2-12) (2-15) (2-17)

As an exercise on good practices and transparency in exercising corporate governance, the Board of Directors meets at least once a year without the presence of Odinsa's Management, and also visits and learns firsthand how the operations at the concessions and projects are carried out. This is planned and approved

in advance, along with its agenda and the strategic issues to be addressed throughout the year.

In accordance with article 24 of Law 222 of 1995, directors are jointly and unlimitedly liable for damages that they cause to the Company, its partners, or third parties through fraud or negligence. Additionally, clauses in the Company Bylaws that absolve directors of the aforementioned liabilities or limit them shall be deemed unwritten.

- › **Structure, attendance and operation of the Board of Directors and its support committees**
- › **Structure and attendance**

The Board of Directors is currently comprised of five members, of which two act as independent members as established in Law 964 of 2005. Based on the Dow Jones and RobecoSAM criteria, all five members are independent as shown in the Independence Appendix in the "Other Indices and Standards" section. This composition aims to apply the criteria established by Grupo Argos, thus reinforcing the corporation's interest in exercising greater control over its management and providing the Board of Directors with independence, thereby avoiding possible conflicts of interest in decision-making.



Jorge Mario Velásquez

Shareholding Member and Chairman of the Board of Directors

Start date:

March 18, 2016

Period in office: **9.75**

Attendance to the Board:

100%

Skills, competencies and experience:

Strategy, other board experience, risk, corporate finance, commercial issues, infrastructure, crisis management, sustainability, public policy/governance, ethical qualities, and international experience.

Member of the Boards of Directors of:

Grupo Sura, Cementos Argos, Celsia, Summit Materials USA, Fundación Grupo Argos, Proantioquia, and Consejo Superior de la Universidad EIA.



Alejandro Piedrahíta

Shareholding Member

Start date:

August 14, 2015

Period in office: **10.4**

Attendance to the Board:

90%

Support Committees

Audit, Finance and Risk Committee

Committee Attendance:

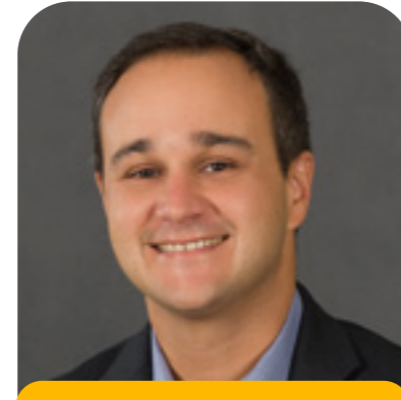
100%

Skills, competencies and experience:

Strategy, other board experience, risk, corporate finance, infrastructure and ethical qualities.

Member of the Boards of Directors of:

Cementos Argos, Celsia, Pactia Comité de Inversiones, Aceros Mapa S.A., Corporación Surgir, member of Iluma (Premex S.A.S.) and Consejo Superior de la Universidad EIA.



Rafael Olivella

Shareholding Member

Start date:

August 26, 2019

Period in office: **6.4**

Attendance to the Board:

80%

Support Committees:

No

Skills, competencies and experience:

Other board experience, risk, internal control, infrastructure, crisis management, legal, governance and public policy, sustainability, public policy/governance, ethical qualities, and international experience.

Member of the Boards of Directors of:

Cementos Argos, Celsia, ANDI Seccional Antioquia.



María Luisa Mesa

Independent member with industry experience

Start date:

March 23, 2023

Period in office: **3**

Attendance to the Board: **100%**

Support Committees

Audit, Finance and Risk Committee

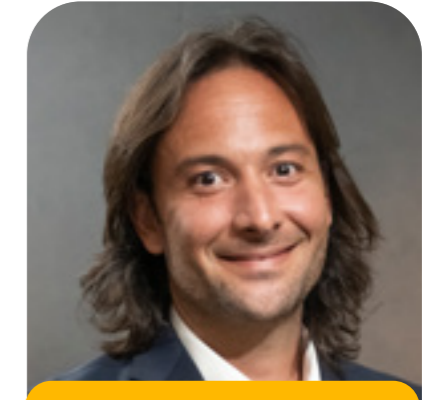
Committee Attendance: **100%**

Skills, competencies and experience:

Strategy, other board experience, risk, infrastructure, crisis management, legal, sustainability, public policy/governance, and ethical qualities.

Member of the Boards of Directors of:

Casa Editorial El Tiempo, Fondo de Pensiones Protección, Cadena.



Miguel Piedrahíta

Independent member with industry experience

Start date:

March 19, 2021

Period in office: **4.75**

Attendance to the Board: **100%**

Support Committees

Audit, Finance and Risk Committee

Committee Attendance: **100%**

Skills, competencies and experience:

Strategy, other board experience, risk, internal control, corporate finance, commercial issues, infrastructure, sustainability, ethical qualities, and international experience, and cybersecurity.

Member of the Boards of Directors of:

Celsia, Libertank Board of Directors, Mesa Temática Empresas y Valor Social de Proantioquia, Endeavor Regional Medellín Board of Directors.

Main Functions of the Board of Directors

The Board of Directors is our organization's strategic authority and plays an essential role in guiding and overseeing corporate objectives. Their responsibilities include:

- › **Strategic definition and monitoring:** Establishing, reviewing and ensuring compliance with the Company's strategic objectives, supporting Senior Management in the management and monitoring of the strategic plan and the competitive dynamics of the business.
- › **Supervision of Senior Management:** Monitoring the activities of Senior Management to make sure they act in the best interest of the Company and shareholders.

- › **Economic, social and environmental policies:** Approving policies in these areas and rigorously monitoring the associated material risks.
- › **Internal control system:** Designing, establishing, and monitoring the internal control system to ensure transparency and compliance in all activities of the organization.
- › **Sustainability strategy:** Defining the sustainability strategy and approving the materiality analysis and matrix, and establishing key environmental indicators.
- › **Corporate Governance:** Analyzing and implementing best practices in corporate governance, ensuring high standards in the Company's management.

- › **Human resources management:** Defining and monitoring the talent management strategy, which includes following up on human capital indicators, approving goals related to the organizational performance bonus (PRO, for the Spanish original) and controlling their fulfillment.
- › **Evaluation and succession:** Evaluating the performance of the Company's CEO and defining succession plans to ensure the continuity of leadership.
- › **Compliance program:** Supervising the implementation and execution of the corporate compliance program.

The Board of Directors, with a comprehensive and strategic approach, assumes the functions previously delegated to the Sustainability, Talent and Gov-

ernance Committee, which was **eliminated by the Corporate Governance Code reform in 2024**. This consolidation strengthens its role in the integrated supervision of economic, social and environmental risks and opportunities, and in the creation of sustainable value for the organization.

Rules of Procedure of the Board of Directors

The operating regulations of the Board of Directors are included in Chapter III of the Corporate Governance Code, available for consultation on the website.



6.9

Average years in office
of Board of Directors members



CLICK HERE to view the guidelines for diversity in the selection and structure of Board of Directors members.

2025 Board of Directors Members - Profile Matrix

Directors	Skills, experience and expertise										Diversity				
	Experience on other boards	Risks	Internal control	Corporate finance	Commercial issues	Infrastructure	Crisis management	Legal	Experience in environmental, social and governance matters	Government/public policies	Ethical qualities	International experience	Cybersecurity	Strategy	Sex
Jorge Mario Velásquez	✓	✓		✓	✓	✓	✓		✓	✓	✓		✓	M	
Alejandro Piedrahita	✓	✓		✓						✓			✓	M	
Rafael Olivella	✓	✓	✓		✓	✓	✓	✓	✓	✓				M	
Miguel Piedrahita	✓	✓	✓	✓	✓	✓			✓	✓	✓	✓	✓	M	
María Luisa Mesa	✓	✓				✓	✓	✓		✓	✓			F	

Main Activities

During the 2025 period, the Board of Directors focused its management on the analysis and monitoring of the most relevant strategic matters for the Company, comprehensively addressing issues related to the definition and execution of corporate strategy, the growth and development of the projects portfolio, the operational and financial performance of the concessions, risk management, regulatory compliance and the strengthening of corporate governance.

These discussions were conducted considering their contribution to the creation of sustainable value, as well as their economic, social and environmental impacts, and served as a framework for long-term strategic decision-making.

- › **In terms of strategic growth**, the Board of Directors approved the execution of a stock purchase agreement (SPA) with Empresas Públicas de Medellín (EPM) for the acquisition of the company TICSА in Mexico.
- › **In development of the corporate reorganization of the Group**, the Board approved and recorded the completion of the merger by absorption with the company Marjoram Riverside Company S.A., a one hundred percent (100%) subsidiary of Odinsa S.A.
- › **As part of the international structuring of the business**, the incorporation of the company Odinsa Aguas, S.L. was approved, structured under the Foreign Securities Holding Entity (ETVE) regime in Spain, through which, once the closing of the transaction is achieved, the acquisition of TICSА in Mexico will be carried out.
- › **In terms of sustainability and stakeholder relations**, we monitored the progress on the climate change strategy (mitigation, adaptation, compensation) and the implementation of the stakeholder relations model in 100% of the concessions and private initiatives.
- › **From a financial perspective**, the Board of Directors authorized the refinancing of the debt of the Quiport and Opain assets, considering market conditions, the maturity profile and the optimization of the project's financial structure, with the purpose of strengthening its long-term financial sustainability.
- › Finally, **in terms of Corporate Governance**, the Board approved the adoption of a new Code of Business Conduct, which applies to all companies of the Grupo Empresarial Argos, aimed at strengthening ethics, integrity and compliance standards, and aligned with the Group's best practices.
- › **Board of Directors support committee (2-9) (2-12) (2-14)**
The Audit, Finance and Risk Committee, whose

functions include, without limitation, reviewing financial results, following up on the annual audit plan and implementing action plans to strengthen internal control; monitoring strategic risks; quantifying associated impacts; and Company assurance.

The committee monitors the implementation of the SGIR with a consolidated vision of the organization, ensuring that the corporate risk profile is aligned with the risk appetite defined for Odinsa. The committee was formed in 2025 with two independent members and one shareholding member, in compliance with the applicable regulations.

- › **Main activities**
Review of financial information, evaluation of the candidate for the appointment of the Statutory Auditor and the terms and conditions for their hiring, monitoring of the annual internal audit plan, and review and monitoring of the Statutory Auditor's work plan.



CLICK HERE to download the 2025 Independence Appendix – Board of Directors Odinsa S.A.

› **Nomination, selection and appointment of the Board of Directors - Election during the period (2-10)**

At the General Meeting of Shareholders held on March 21, 2025, the following members of the Board of Directors were elected:

Name	Capacity
Jorge Mario Velásquez Jaramillo	Shareholding Member
Alejandro Piedrahíta Borrero	Shareholding Member
Rafael Olivella Vives	Shareholding Member
María Luisa Mesa Zuleta	Independent Member
Miguel Piedrahíta Soto	Independent Member

The appointment of the Board of Directors is regulated by the Company Bylaws, the Corporate Governance Code and the Policy on Appointments, Remuneration and Succession of the Board of Directors.

- › **Election:** General Meeting of Shareholders
- › **Term: One year.** Members are eligible for indefinite re-election. They may also be freely removed by the General Meeting of Shareholders even before the expiration of their term of office.
- › **Minimum attendance:** 80% of the meetings that are called each year.
- › **Criteria to consider in the election**
The selection criteria for members are set forth in the Corporate Governance Code and in the Policy on Appointments, Remuneration and Succession

of the Board of Directors, which can be consulted on the [website](#)

Candidates must have certain skills, such as analytical and managerial skills, a strategic business vision, objectivity, an ability to present their point of view, and an ability to assess management charts and analyze financial information, business proposals, and global perspectives, among others.

The General Meeting of Shareholders will recognize and value the importance of having a diverse Board of Directors; therefore it will be comprised of members with different perspectives, beliefs, nationalities, genders, ethnicities, political preferences, and different professional or personal skills, in order to enrich discussions, promote analysis and contribute different points of view in decision-making.

The **Corporate Governance Code** includes a guarantee that no candidate will be discriminated on the basis of race, gender, national or family origin, language, age, religion, political or philosophical opinion.

- › Personal qualities, relevant knowledge for the activity carried out by the Company, track record, diversity and experience in business management and participation in other Boards of Directors.
- › Directors may not be older than 72 years and may not be subject to any of the circumstances for incompatibility and disqualification established in the Policy on Appointments, Remuneration and Succession of the Board of Directors.



- › The lists submitted for the corresponding election of the Board of Directors must include the number of independent members representing at least the percentage established in Law 964 of 2005 or any law that replaces, adds to or modifies it.
- › The independence criteria adopted by the Company for the appointment of Directors are found in the text of the Corporate Governance Code, Section 4, Chapter III.
- › Diversity has been included in the selection criteria for members, in line with the organization's purpose of promoting equity and inclusion at all corporate levels.
- › In Colombia, commercial law establishes specific limits for participation in the boards of directors of corporations. According to Article 202 of the Code of Commerce, a person may be a main member of up to five boards of directors of joint-stock companies (S.A., for the Spanish original). Exceeding this limit entails the nullity of their designation in additional meetings.

None of the members of the

BOARD OF DIRECTORS

of Grupo Argos S.A. belongs to the Board of Directors of Odinsa, or holds a management position at the Company.

› **Procedure**

On the date of publication of the call, shareholders will be informed of the profiles recommended as candidates on the website, according to the evaluation made by the Board of Directors. To check that the profiles of candidates for members comply with the criteria indicated in the Policy on Appointments, Remuneration and Succession of the Board of Directors and in the Corporate Governance Code, the Board of Directors shall evaluate each proposal and issue its opinion prior to the General Meeting of Shareholders at which the election will be made. This opinion shall be published on the website no less than two calendar days before the date set for Shareholders' meeting.

In order to comply with the above, the proposals of candidates for members of the Board of Directors must be submitted at least five calendar days prior to the date set for the General Meeting of Shareholders.

Information about the directors shall be published on the website, indicating the category to which they belong (independent, executive or shareholding), as well as their resumes and declarations of independence, when it applies.

Members of the Board of Directors who hold executive positions in the Company or executives who are part of the Board of Directors:

No member of Odinsa's Board of Directors holds an executive position in the Company. Likewise, no Company executive is a member of the Board of Directors.

› **Policies approved by the Board of Directors during the period**

The amendment to the Code of Business Conduct was approved, which consisted of the unification of all codes of conduct for Grupo Empresarial Argos and its alignment with good conduct practices within the companies, based on the same values and principles that represent the group.

› **Quorum of the Board of Directors**

In accordance with the Law, the Board of Directors shall validly deliberate with the presence of the majority of its members, which is required to make decisions.

› **Remuneration (2-19) (2-20)**

The General Meeting of Shareholders sets the remuneration of the Board of Directors, in accordance with the responsibilities and time dedication of each member. Remuneration is assigned on a monthly basis, because in addition to attendance, the Company considers that the performance and functions of members outside the meetings are also very valuable. Independent members who participate in any of the supporting committees of the Board receive additional remuneration.

For the period from April 2025 to March 2026, the General Meeting of Shareholders, pursuant to the provisions of the Policy on Appointments, Remuneration and Succession of the Board of Directors, assigned monthly professional fees in the amount of COP 10,000,000 for attending Board meetings and COP 10,000,000 for attending support committee meetings received exclusively by the independent members. Grupo Argos employees who are members of the support committees of the Board of Directors do not receive any remuneration for their participation.

› **Assessment of the Board of Directors (2-18)**

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

The external assessment

WAS NOT PERFORMED

as planned in 2025.

› **Training for Board Members (2-17)**

In terms of training, advisors specialized in specific topics are periodically invited and projects are visited with the Board members so that they can learn about them firsthand. The Company promotes a wide range of training courses and topics that provide managers with background and information on the latest business trends in the sector they can apply what they consider relevant.

Among others, they have received training on topics of risks, innovation and sustainability, and attended the XXII National Infrastructure Congress, organized

by the Colombian Infrastructure Chamber, a space for collaboration between the public, private and academic sectors aimed at defining the strategic course of the sector's development in the country. The academic agenda included discussions on global trends, project financing, strengthening investor confidence, private equity, reactivation of means of transportation and regional infrastructure development, as well as the analysis of innovation, technology and cooperation to boost competitiveness and the structuring of sustainable projects.

/// Chairman of the Board of Directors

The Chairman of the Board of Directors is Jorge Mario Velásquez, who is responsible for, among other functions: i) enabling the Board of Directors to efficiently set and implement the strategic direction of the Company; ii) coordinating and planning the functioning of the Board of Directors through the establishment of an annual work plan; iii) issuing the call for meetings, directly or through the secretary of the Board of Directors; iv) presiding over the meetings and managing the debates; and, v) monitoring the active participation of the members of the Board of Directors.

/// Secretary of the Board of Directors

The General Secretary of the Company is Eduardo Betin, who is responsible for, among others, the following functions: i) delivering information to the directors in a timely manner and form; ii) properly reflecting the development of the meetings in the minute books; iii) ensuring that the actions of the Board of Directors comply with applicable regulations; iv) providing legal advice to the Board of Directors; and, v) communicating the decisions of the Board of Directors to the different areas and officials of Odinsa.

/// Relationships of the Board of Directors With the Statutory Auditor, Financial Analysts, Investment Banks and Rating Agencies

On March 21, 2025, the Shareholders' Meeting elected KPMG S.A.S. as statutory auditor for the period from April 2025 to March 2026 with an assignment of COP 315,006,449 plus VAT, payable in four quarterly installments. During the year, the Statutory Auditor participated in the Audit, Finance and Risk Committee, in which they presented the audit activities plan and their follow-up.

We were advised by various investment banks for the assessment and structuring of projects, including BNP Paribas, BI Bancolombia, Bonus Banca de Inversión and Conectar Valores Banca de Inversión.

Fitch Ratings upgraded the long-term national rating to "AA+(col)," from "AA(col)," and affirmed its short-term rating at "F1+(col)," with a Stable Outlook. This decision highlights the Company's financial strength, its diversified portfolio and its strategic focus on growth and shared value creation. The opinions issued by this agency can be consulted in the Relevant Information section of the website of the Financial Superintendence of Colombia (www.superfinanciera.gov.co).

/// Board of Directors' Information Management

In 2025, the Company provided directors with information via e-mail and continued using the website called "el Portal de la Junta Directiva," which helps them store and share all the information necessary for the proper functioning of the meetings, as well as information of interest about the Company, economic news and information on the concessions sector.

/// CEO of the Company

The Company's CEO is the principal registered agent, and his functions are set forth in the law, the bylaws, the Company's Corporate Governance Code, and certain internal rules. Among the most important functions are appointing and removing Employees; executing acts and contracts for corporate purposes, previously submitting to the Board those business matters whose amount exceeds 40,000 current legal monthly minimum wages; appointing judicial and extrajudicial proxies, and delegating certain functions to them.

In addition, other functions of the CEO are executing the decisions of the Board and the General Meeting of Shareholders; adopting decisions related to financial statements, in accordance with accounting standards; convening the Board to extraordinary meetings; presenting together with the Board of Directors,

at the General Meeting of Shareholders, a written report on the manner in which management has been carried out and the measures whose adoption is recommended to the General Meeting of Shareholders; presenting the balance sheet, the complete details of the income statement and other documents; disclosing to the Board immediately and in detail any potential conflicts of interest that may arise; presenting to the Board information on the Company's performance, especially regarding corporate strategies, risks associated with the business, and financial and Management reports; and other functions delegated by the Board.



Steering Committee

Responsibilities

The Steering Committee’s responsibility is to contribute knowledge and experience to address the challenges faced by the Company and assure the creation of value for our stakeholders. It is comprised of the CEO, five vice-presidents and an executive director.

The Steering Committee is the body responsible for executing the strategies defined by the Board of Directors, as well as managing the operations of the different businesses and projects of the Company.

Remuneration (2-19)

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

For 2025, climate change indicators were defined related to presentations to governing bodies (boards of directors of concessions, Odinsa and members of the investment committee) of prog-

ress in compliance and mitigation plans, emissions compensation and engagement with stakeholders (objectives, actors, risks, relevant events) for 2025 period and the projection for the 2026 period.

The Steering Committee and CEO do not own any company shares, nor are there any stock ownership requirements. The Company's shares are not listed or traded on the Colombian Stock Exchange. In addition, there is a majority shareholder who is the direct and indirect owner of 99.4% of the capital stock. However, 148 other minority shareholders are also involved.

We also have a clawback provision, which establishes that if the CEO or any member of the Steering Committee leaves the Company with or without just cause due to resignation or termination of their contract before the vesting period (3.25 years), the unvested long-term incentive shall be reimbursed to the Company. Moreover, in the event of business misconduct or misrepresentation in the financial statements, this policy will be activated.

Steering Committee of Odinsa



MAURICIO OSSA ECHEVERRI

CEO



EDUARDO BETTÍN VALLEJO

Chief Legal and Institutional Affairs Officer



CARLOS MARIO ALZATE TORO

Vice President of Human Resources and Administrative Management



PABLO ARROYAVE FERNÁNDEZ

Chief Financial Officer



JORGE LONDOÑO DE LA CUESTA

Executive Director - Business Development



GUSTAVO ANDRÉS ORDÓÑEZ SALAZAR

Chief Road Concessions Officer



ANDRÉS ORTEGA REZK

Chief Airport Concessions Officer

Information access channels

- › Website: www.odinsa.com
- › Investor Relations Office - Contact e-mails are: nvalencia@odinsa.com; juanita.toro@odinsa.com.
- › Website of the Financial Superintendence of Colombia through which relevant information is disclosed to the market: www.superfinanciera.gov.co
- › Social media: X, LinkedIn y YouTube.

➤ Mechanisms for Addressing Requests for Information and Communication

The Company has the following mechanism that ensures adequate attention to requests for information and communication between investors, the issuer, its Board of Directors and other administrators:

- › **The Investor Relations Office**, led by Nicolás Valencia, Financial Planning and Treasury Manager, who reports directly to the Office of the Chief Financial Officer. Its main function is to maintain uniform and permanent communication with all investors, in addition to serving analysts from brokerage and investment firms who are interested in information about the Company.



ORDINARY GENERAL MEETING OF SHAREHOLDERS

The General Meeting of Shareholders was held on March 21, 2025.

ATTENDANCE DATA

Quorum: 99.96% of the total outstanding shares of the Company.

195,961,226 ordinary shares represented

➤ Main Decisions

- › **Statutory auditor's report**, aimed at strengthening the confidence of shareholders and other stakeholders through independent validation of financial information and the control system.
- › **Approval of the management report and financial statements**, consolidating accountability for the management of risks, opportunities and financial results of the Company.
- › **Presentation and approval of the 2025 profit distribution project**, considering the balance between profitability for shareholders, financial strength and the investment needs of the Company.
- › **Determination and assignment of fees for the Board of Directors**, ensuring an adequate governance structure for strategic oversight, risk management and sustainable value creation.

- › **Determination and assignment of fees for the statutory auditor** as a mechanism to strengthen control, transparency and the mitigation of financial and reputational risks.
- › **Approval of resources for social benefit** in line with the management of relevant social impacts and responsible engagement with stakeholders.

EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

The Extraordinary General Meeting of Shareholders was also held on March 21, 2025.

ATTENDANCE DATA

Quorum: 99.94% of the total outstanding shares of the Company.

195,961,226 ordinary shares represented

Main Decisions

- › Preparation, review and approval of the merger commitment between Odinsa S.A. (absorbing) and Marjoram Riverside Company S.A. (absorbed) and of the separate and audited year end financial statements as of December 31, 2024.

Measures to Encourage Shareholder Participation in the 2025 General Meeting of Shareholders

- › The call for the Ordinary General Meeting of Shareholders was made 23 calendar days and 35 business days in advance of the Extraordinary Meeting, so that its members could deliberate and decide on the approval of the merger commitment between Odinsa S.A. and its subsidiary Marjoram Riverside Company S.A. and make available the draft of said merger commitment to shareholders from the time of the call.
- › The ordinary and extraordinary meetings were held in person.
- › Information regarding the General Meeting of Shareholders was made available to shareholders on the website and at the offices of the Company's management during the term of the call, for them to exercise the right of inspection.
- › Odinsa guaranteed equal treatment to all its shareholders, allowing and encouraging them to exercise their rights.

Related Party Transactions and Conflicts of Interest

In accordance with the Company's Bylaws, the Board of Directors is responsible for knowing and authorizing transactions between related companies, when it applies. Furthermore, the Company has a Policy on Engagement with Related Companies and a Policy on Transactions between Related Companies.

Details of the Most Relevant Transactions With Related Parties

The details of all the operations carried out between the companies related to Grupo Empresarial Argos can be found in the Business Group Report prepared pursuant to Article 29 of Law 222 of 1995, which is part of the documentation made available to the shareholders during the right of inspection. It is delivered to the attendees during the General Meeting of Shareholders.

Managing Conflicts of Interest of Board Members and Senior Management

The Code of Business Conduct of Grupo Empresarial Argos establishes the parameters for identifying, disclosing and preventing potential conflicts of interest. If a conflict of interest or a situation that may eventually generate a conflict of interest is identified, the Company's managers and officers must quickly and adequately disclose it, describe the situation in a complete and detailed manner, document the event and provide all relevant information for making the corresponding decision, in accordance with legally established procedures.

For the purpose of disclosing conflicts of interest, the Company requires all its employees to fill out a Declaration of Potential Sources of Conflicts of Interest every year.

Conflicts of interest shall be resolved by strictly applying the following principles: When the interest of Odinsa and the interest of its shareholders, managers or a third party related to the Company are in conflict, the interest of Odinsa shall always come first. When

the interest of the shareholders and the interest of its managers or a related third party are in conflict, the interest of the shareholders shall always come first.

Potential Conflicts of Interest and Actions of the Board of Directors Members

There were no conflicts of interest involving members of the Board of Directors in 2025.

Internal Control and Risks

Internal control system

Odinsa has an internal control system in place to ensure the proper preparation, presentation and disclosure of financial information to shareholders, the market, and the general public. This system is structured considering international methodological frameworks, such as COSO and COBIT, local regulatory provisions and quality standards related to internal control and risk management practices. The fundamental purpose of the system is to unify the control culture and ensure the efficiency and effectiveness of all operations of the Company and its subsidiaries.

To this end, the Company has a structure comprising Management, the Risk and Compliance areas, Internal Auditor, Statutory Auditor and Board of Directors, through its Audit, Finance and Risk Committee, which participate in managing the internal control system according to their roles and responsibilities, in accordance with the Company's Corporate Governance Code, Bylaws, policies and other procedures.

When it comes to the Internal Auditor, they prepare their work plan considering the risks and business process and submit it to the Audit, Finance and Risk Committee for approval and follow-up during the year.

During 2025, Management, the Risk department, Internal Auditor, Statutory Auditor and Board of Directors, through its Audit, Finance and Risk Committee, evaluated the design and effectiveness of the internal control system. They concluded that it is functioning adequately.

✓ Risk Policy

Odinsa has an Integral Risk Management System (SGIR, for the Spanish original) that incorporates the analysis of the Company's and its businesses' performance, with the objective of managing strategic and operational risks.

The Company has a robust model focused on risk quantification and analysis, which allows for prioritizing and managing risks. For this purpose, different simulation methodologies, scenarios, and sensitivity analysis are employed, with the objective of monitoring risk management, which is discussed in the corresponding governance instances.

The Risk Policy applies transversally across the entire business group and is complemented by a series of handbooks and guidelines that frame the strategy, projects, and processes, within the best corporate governance and sustainability standards.



OUR PERFORMANCE IN 2025

Odinsa: The Board of Directors of Odinsa held 10 meetings during the period, six in person and four virtually, and additionally adopted two decisions through the written vote mechanism. In accordance with corporate governance policies, members must attend at least 80% of the meetings to which they are called for. During the reported period, attendance reached 94%.

Aeropuerto El Dorado: Opain's Board of Directors has four support committees: Audit, finance and risk; appointment and remuneration; sustainability and corporate governance; and procurement and commercial. It met eight times during the period between March and December. Members must attend at least 80% of the meetings called for, and attended 93% of the meetings at which they acted since they were appointed.

Aeropuerto Mariscal Sucre: Quiport does not have a Board of Directors as a governing body in accordance with its Company Bylaws. Resolutions are made by shareholders through the Board of Shareholders and by managers, in the ordinary exercise of their respective powers and duties, and advised by the Steering Committee.

The Corporate Governance Code provides for regular meetings of the Steering Committee and the supporting subcommittees. It is composed of seven members representing the shareholders and one member of the Company who acts as secretary. Quiport executives held monthly meetings to follow up on the matters raised.

Conexión Pacífico 2: In compliance with Corporate Governance guidelines, 12 regular Board meetings

were held, with an attendance rate of 90%. The Board of Directors has one independent member. The committees were created to support the management of the Board of Directors and the Manager, which meet as required by the Corporate Governance Manual. These committees are: Legal and Sustainability, Audit and Finance, and Technical and Administrative.

Túnel Aburrá Oriente: The concession carried out training on the corporate governance scheme and guidelines with the participation of 100% of the employees in the administrative area. In addition, the process of diagnosing internal control mechanisms continued, and the composition of the Board of Directors remained the same as in the previous year, with seven shareholding members. This allowed continuity for members with their knowledge and management of relevant decisions for the business. The Board of Directors had an attendance rate of 94% at the 12 meetings held.

Malla Vial del Meta: The Board met on 12 occasions, with an average attendance of 100%. Procedures with internal clients and subcontractors were strengthened due to the start of the construction phase, and in order to prevent corruption events. The Board of Directors' support committees (legal, technical, financial and procurement) are made up of representatives of each of the concessions' shareholder companies. The policies related to the Corporate Governance Code were maintained.

Autopistas del Café: The agenda, as well as the General Meetings of Shareholders, the Board of Directors and support committee meetings were strictly complied with. The Board of Directors met 13 times in in-person and virtual meetings, with an attendance of 91% by its principal members and 94% by its alternate members.

Green Corridor: There is no Board of Directors. The highest strategic body is a Management Committee, which dictates the relevant guidelines. It is comprised of the Vice-Presidents of Road Concessions, Legal and Institutional Affairs, and Finance departments of Odinsa. Attendance was 100% at the six committee meetings held.

RELEVANT EVENTS

- › The scheduled Board of Directors meeting was held without the presence of the Management.
- › The Código País survey was completed and submitted in a timely manner, which accounts for the adoption of corporate governance practices that add value and transparency to the Company's management, its shareholders (especially minority

shareholders), investors, and other stakeholders.

- › Odinsa obtained for the eleventh consecutive year the Investor Relations recognition from the Colombian Securities Exchange, which recognizes the best standards in information disclosure and investor relations.
- › The annual conduct course “The Power of Your Decision” was held in its fourth edition. This course has a corporate scope as it includes all subsidiaries of Grupo Argos, and it was led by the business group's conduct officers.
- › 100% of Odinsa employees completed the annual conduct course and the corresponding evaluation, and likewise, completed the annual declaration of potential sources of conflicts of interest.



GOALS

- **By 2030, we will keep our commitment to apply Corporate Governance to the new structures, vehicles and needs that arise in the Company.**
- **By 2025, at least 25% of the members of the Boards of Directors of Odinsa will be independent, and we will promote their incorporation in the concessions' governance bodies.**
- **By 2025, we intend to achieve 30% women's participation on Odinsa's boards of directors, and 40% by 2030.**
- **By 2025, we will strengthen the diversity of the Boards of Directors of our concessions with 20% of members complying with the characteristics established in our diversity guidelines. We will achieve 40% by 2030.**
- **We will keep the annual assessment process for our Board members in Odinsa.**
- **We will work on defining the competency matrix for Odinsa and will achieve by 2025 the alignment of all members of the Boards of Directors with the established model.**

● Completed

● Partially completed

● Not completed

Ethics, Transparency and Compliance

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

Our corporate philosophy invites all employees to always act responsibly and honestly, with uprightness and integrity, in compliance with the laws and the Company's internal policies.

We are firmly convinced that **structuring projects based on non-negotiable principles, such as ethics, integrity and transparency, represents benefits for everyone and for the Company.** It also establishes us as a competitive and reliable organization in the eyes of investors and other stakeholders.

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

THIS IS HOW WE MANAGE IT

Our Strategic Framework

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

We have corporate codes and policies in place that govern both Odinsa and all companies of Grupo Argos, which **provide us with a framework with mandatory principles.**

100%

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

100%

100% of Odinsa's employees took the annual conduct course *El Poder de tu Decisión* (The Power of your Decision) and completed the test.



96% of the cases received on the Transparency Hotline were closed. At OPAIN, 77% of cases were closed. Cases that remained open for 2026 were received in the month of December.



CLICK HERE to view this document. You can also add comments.

We have corporate codes and policies in place that govern both Odinsa and all companies of Grupo Argos, which **provide us with a framework of mandatory principles on ethics and transparency**; preventing the risks of fraud, bribery, and corruption; managing the risk of money laundering and terrorist financing; preventing anti-competitive practices; and conducting due diligence and protecting personal data.

In addition, **with the measures and procedures we adopt, we aim to ensure compliance with applicable laws and regulations**, not only within the Company, but also with respect to third parties and government entities.

These guidelines, as they are established in the Grupo Argos and Odinsa matrixes, including the measures and procedures in place, **have also been extended to our concessions, which has benefited the control of the associated risks** and contributed to the consolidation of a culture of zero tolerance to fraud, bribery and corruption, money laundering and financing of terrorism.

We have instruments and tools that help us ensure proper management and compliance with the Company's ethical principles.

- › **Corporate Governance Code.**
- › **Code of Business Conduct.**
- › **Code of Conduct for Suppliers.**
- › **Fraud, Bribery and Corruption Risk Management Policy.**
- › **Policy to Manage the Risk of Money Laundering and Terrorist Financing (ML/TF).**
- › **Policy for the Prevention of Anti-Competitive Practices and on Gifts and Hospitality.**
- › **Due Diligence Protocol.**
- › **Transparency Hotline.**

✓ Our Governance

The governance structure in ethics, compliance and transparency was designed under a model of clearly defined responsibilities, segregation of functions and permanent supervision, **aligned with the best practices of good corporate governance** that adjusts to the different policies and codes mentioned above.

The Board of Directors acts as the highest guidance and supervisory body, approving corporate policies on ethics, business conduct, fraud prevention, bribery and corruption, money laundering and terrorist financing (ML/TF) risk management, anticompetitive practices, as well as guidelines on gifts and hospitality and due diligence protocols. Through its committees, it conducts periodic monitoring of the effectiveness of these regulatory frameworks and the management of associated risks.



Senior Management is responsible for the implementation and execution of approved policies, **ensuring their incorporation into operational, administrative and human talent management processes**, as well as the allocation of necessary resources for their proper application.

The Compliance and Ethics department, with functional independence, **leads the management of prevention and control systems, advises the organization on the interpretation and application of codes and policies**, coordinates training programs, performs continuous risk monitoring and manages reporting mechanisms, including the Transparency Hotline.

Finally, **employees and third parties are an active part of the governance system**, as they are obligated to comply with codes and policies, participate in training processes and report in a timely manner any conduct contrary to the organization's ethical principles, thus contributing to a culture of integrity, legality and transparency

✓ Prevention and Training

We implement training strategies to **ensure knowledge of the codes of conduct and ethical behavior among our employees**, which also allow access to a variable remuneration system (PRO, Organizational Performance Bonus), subject to completing and passing the annual course on conduct and the completion of the annual declarations of potential sources of conflicts of interest and of assets and income. In addition, we integrated compliance and conduct variables in the employee performance evaluation systems. **(2-15)**

The activation of special reporting mechanisms such as **the Transparency Hotline, an efficient channel available to everyone, which operates 24/7/365 through the management of an independent third party** and is governed by rules of absolute confidentiality, if so desired, increases the probability of detecting unethical or illegal conducts. This fosters trust and brings the Company closer to its employees and other stakeholders. All reports are treated under strict parameters of confidentiality, objectivity and respect, and we do not tolerate any type of retaliation. **(2-26) (2-29)**

The Central Conduct Committee (corporate) internally monitors and evaluates ethics, transparency and compliance management along with the Business Conduct Committee, which is made up of the three chief officers of Legal and Institutional Affairs, Finance, and Human and Administrative Management, with the support of the Conduct and Compliance Officer.

Monitoring and Evaluation Actions

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



Neither Odinsa nor the concessions had any investigation, fine or sanction related to competition, corruption, or environmental, social or labor issues. (2-27)

100%

of the employees of the Autopistas del Café, Green Corridor, Túnel Aburrá Oriente, Malla Vial del Meta, Pacífico 2 and El Dorado concessions took the annual conduct course.

100%

of our concessions were assessed in risks related to corruption. (205-1)

OUR PERFORMANCE IN 2025

Implementation Mechanisms and Guidelines

At **Odinsa**, with the commitment of Senior Management, we made progress in strengthening compliance practices and achieve important milestones, such as:

- › **We participated in the conferences** and initiatives of the Anti-corruption Institute and the Latin American Compliance Network.
- › **We also continued the disclosures and training on the Competition Program**, including the Competition Policy and the practical guide for applying it.
- › **In addition, we reviewed the risk matrix** for defining measures and controls against hypothetical agreements restricting competition.

In **Conexión Pacífico 2**, we shared the Code of Business Conduct with all employees and promoted compliance with it, while in **Malla Vial del Meta**, we adopted a Supplier Conduct Manual to make sure the rights, principles and duties aimed at good business practices are applied. We are also working on a Code of Business Conduct.

In **Túnel Aburrá Oriente**, we consolidated the Transparency Hotline as a channel for reporting violations of its corporate governance and conduct guidelines. In **Autopistas del Café**, we implemented and disclosed the Manual on Self-Control and Comprehensive Risk Management System for Money Laundering and Terrorist Financing (SAGRILAFT, for the Spanish original).

At **Green Corridor**, we effectively promoted the disclosure of and compliance with the Company's Code of Business Conduct and Compliance Program. On the other hand, at **Aeropuerto El Dorado**, we included compliance topics in the Sustainability Classroom to strengthen knowledge of these issues among Opain's employees.

At **Mariscal Sucre**, we conducted campaigns to entrench the culture of compliance and strengthened the Compliance Program to protect the concession's reputation. We also began to design a complementary due diligence system to identify and mitigate third-party risks.

Implementation Mechanisms

- › Systematic definition of responsibilities and hierarchical lines in Odinsa and concessions.
- › Operation of the Transparency Hotline.
- › Access to the variable remuneration system (PRO), subject to passing the Annual Conduct Course and completing the annual declaration of potential sources of conflicts.
- › Completing the declaration of assets and income by Senior Management and key positions, both in Odinsa and in the concessions.
- › Integrating compliance and conduct variables in the employee performance evaluation systems.
- › Implementing disciplinary actions in case of non-compliance with the guidelines of conduct.

Training and Prevention (205-2)

- › We kept the Transparency Hotline active throughout the year, and through the Annual Conduct Course we trained all our employees in its use.
- › This year we completed the Declaration of Assets and Income for the CEOs, chairpersons, vice-presidents, managers and key officials, and we also applied it to the management positions of the Autopistas del Café, Green Corridor, Túnel Aburrá Oriente, Malla Vial del Meta and El Dorado concessions.
- › We continued the Self-Control and Comprehensive Risk Management System for Money Laundering and Terrorist Financing (SAGRILAF) in Odinsa Proyectos e Inversiones S. A. - In Liquidation.

Number and Type of Reports Received on the Transparency Hotline in 2025

Through the Transparency Hotline, 23 reports were received at Odinsa, of which one was open in the investigation stage at the beginning of 2026, according to the established protocol.

At Odinsa, reports received during 2025 were classified by category. Most of these were related to labor issues, such as a bad work environment or alleged favoritism, as well as allegations of fraud in hiring to a lesser extent.

On the other hand, Opain received a total of 31 cases during the year, of which 21 were closed and only one remained open.

Transparency Hotline

The Transparency Hotline is an open channel to report concerns arising from unethical behaviors or behaviors that violate the law, policies, codes, and internal guidelines. It receives reports by employees, partners, shareholders, customers, suppliers and other stakeholders, by e-mail or through the hotline.

This channel is operated by an independent specialist firm that receives, analyzes and classifies the reports, and then refers them to Carlos José Vásquez, the Conduct Officer, and the Corporate Conduct Committee for its evaluation. In this way, we ensure the confidentiality of the information and anonymity of the user, at the user's choice.

Transparency Hotline:

01 8000 124 333

Advisors can be contacted
Monday to Saturday
from 6:00 AM to 10:00 PM

E-mail:

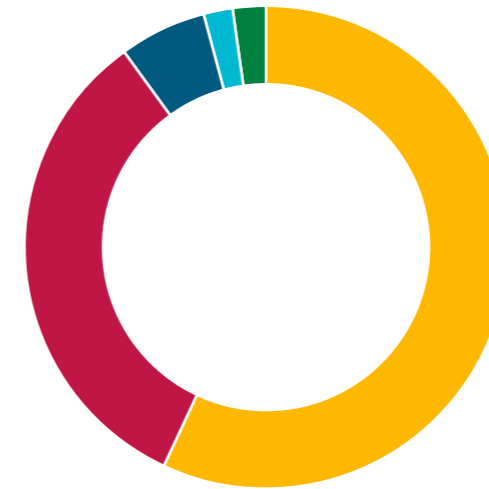
lineadetransparencia@odinsa.com

Reports by category

● Fraud, corruption or conflict of interest:	6
● Harassment and labor relations:	17
● ML/TF/FPMDW:	1
● Irregularities in information management:	0
● Irregularities with communities and the environment:	1
● Irregularities in compliance with policies and regulations:	6
● Other (petition rights, writs of injunction):	23

Reports by project:

● Opain:	57%
● Autopistas del Café:	0%
● Odinsa:	33%
● Malla Vial del Meta:	6%
● La Pintada concession:	2%
● Túnel Aburrá Oriente:	2%



0

Confirmed cases

- › Fraud, corruption or conflict of interest
- › Harassment and labor relations
- › ML/TF/FPMDW:
- › Irregularities in information management
- › Irregularities with communities and the environment
- › Irregularities in compliance with policies and regulations
- › Other (petition rights, writs of injunction)

Assessment and Monitoring

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

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

Most Significant Contributions
(2-28)

Odinsa does not make any kind of direct political contributions. Therefore, we do not support political campaigns or parties. **In 2025, we provided grants to trade associations and other tax-exempt entities for a total of COP 682,859,480.**

The five biggest contributions are listed below:

ProBogotá: A non-profit, private and independent foundation that seeks the common good and to influence the formulation of long-term public policies.

COP 326,000,000

National Business Association of Colombia (ANDI): A non-profit association that aims to spread and promote the political, economic and social principles of a healthy free enterprise system.

COP 106,763,000

Foundation for the Development of Antioquia and Antioquia for Colombia (Proantioquia): Its objective is solidarity social work. It seeks the progress of Colombia in the department of Antioquia, direct-

ly or in collaboration with the Government, with other individuals or with legally constituted entities.

COP 104,000,000

Corporación Fractal Ensamble: Seeks to contribute to the development of art and culture through events, works and professional festivals, such as the Pereira Music Fest 2025.

COP 80,000,000

Colombian Chamber of Infrastructure (CCI): A business association that promotes the development of modern and efficient infrastructure and defends institutionalism, ethical principles and transparency.

COP 66,096,480



GOALS

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

● Completed ● Partially completed ● Not completed

0
Cases of corruption at Odinsa and its concessions. (205-3)

0
Legal proceedings related to monopolistic practices and anti-competitive behavior. (206-1)

Human Rights

At Odinsa, we consider human rights fundamental principles that guarantee the dignity, respect and inclusion of all stakeholders in the territories in which we operate and the stakeholders with whom we engage when conducting our businesses.

Aligned with international standards on human rights and businesses, we are committed to the respect and reparation of violations of our own and of third parties that may be generated in our operations to our stakeholder groups. The above is in accordance with instruments such as the Universal Declaration of Human Rights, the guidelines of the International Labor Organization (ILO), the principles of the Global Compact, the United Nations Guiding Principles on Business and Human Rights, the Equator Principles, the OECD guidelines for multinational companies on responsible business conduct, and the laws that apply in each country in which we operate.

Likewise, and convinced of the value of promoting human rights as a key way to ensure they are respected, and we execute different voluntary actions that reaffirm our commitment to this matter, in collaboration with multiple allies such as UNICEF and authorities.

THIS IS HOW WE MANAGE IT

Our Strategic Framework

As part of the Grupo Empresarial Argos, we embrace our commitment in the Grupo Argos Human Rights Policy. Likewise, we have implemented the Stakeholder Engagement Policy, which, within its scope, establishes guidelines for engagement with ethnic groups and an interaction risk based on human rights.



At Túnel Aburrá Oriente we consolidated the Diversity and Inclusion Committee.



CLICK HERE to view Grupo Argos and its subsidiaries' Human Rights Policy.



CLICK HERE to download the Code of Business Conduct.



CLICK HERE to download the Respect Policy.

In addition, and with the purpose of consolidating a culture of respect, diversity, equity, and inclusion, we have implemented a Diversity and Respect Policy and a Diversity, Equity and Inclusion (DEI) strategy. The Code of Business Conduct and the Odinsa Supplier Code of Conduct complement our framework of action in this matter, by establishing among our behavioral pillars the respect and promotion of the human rights of our stakeholders, and these policies explain how we align our policies and strategies with internationally recognized principles and rights, and how we apply them throughout our value chain.

Our Governance

The Board of Directors is the highest guiding body for our sustainability strategy, Our Common Journey, which has prioritized the management of human rights as a material issue. This is developed under the leadership of the Legal and Institutional Affairs Vice Presidency, through the Sustainability Management.

We have labor coexistence committees at Odinsa and the concessions through which we develop training campaigns to prevent behaviors that violate the Code of Business Conduct and work regulations, and investigate and resolve issues that reach this instance. In addition to this is the Transparency Hotline, which is a reporting and early attention mechanism for possible cases that may generate human rights violations.

Responsibility With Suppliers and Third Parties.

In order to guarantee due diligence in this matter, we have a Stakeholder Engagement Model with a human rights approach. And to ensure that we have relationships that respect human rights with third parties, we rely on the Supplier Code of Conduct and the specific contractual clauses included in our procurement manual as an enabling condition for the contractual relationship.

Likewise, we have included human rights criteria in the monitoring and evaluation processes, which ensures that we have guidelines of this type throughout the entire supplier management cycle.

Promotion of Human Rights

In collaboration with our concessions, and in alliance with Fundación Grupo Argos, local authorities and actors, we implemented social investment initiatives and collective campaigns that contribute to the promotion of human rights such as education, employment, access to safe water, and access to a clean, healthy, and sustainable environment, among others.

OUR PERFORMANCE

Due Diligence

With the purpose of ensuring due diligence in this area, in 2021 we developed a Stakeholder Engagement Model based on human rights criteria, which includes guidelines for engagement with ethnic communities and includes human rights within the risks of interaction with stakeholders.



In 2025, we had no human rights risks associated with suppliers.

Since 2022 we have been implementing this engagement model, covering 100% of the concessions and private initiatives in Colombia and Ecuador in 2025. We have made progress in the respective risk assessment phase and engagement plan formulation and included human rights risk management mechanisms that include controls and mitigation measures.

This model understands this risk as a potential impact on human rights, such as forced and child labor, discrimination and the denial of the right to collective bargaining that may be generated in our operations to stakeholder groups (employees, suppliers, communities, users) as a consequence of the development of our operations or commercial relationships with third

parties (suppliers, partners). It also allows us to identify risks in our own operations, in the value chain and in other activities related to the business, as well as in new commercial relationships, and to carry out a systematic periodic review of the risk mapping of potential problems. The process and engagement plans are updated annually.

Within the framework of the investment analysis process for Odinsa Aguas, our new business, we carried out a due diligence process that included topics related to labor matters and human rights management.

Furthermore, in alignment with our commitment, we reaffirm our commitment to the right to prior consul-

tation with ethnic communities (ILO Convention 169 – Political Constitution of Colombia) that are included in the structuring of projects. Within the framework of the structuring of the Nuevo Aeropuerto de Cartagena private initiative, in 2025 we received two writs of injunction from two indigenous communities, where the Ministry of the Interior was ordered to carry out verification visits and issue the corresponding admissibility resolutions. As originator, and in compliance with what was ordered by the judge, Odinsa provided the information that was required, held new informative sessions about the project with these communities, and accompanied the entity's visits. For its part, the Ministry of the Interior, under the direction of the National Authority for Prior Consultation, issued the inadmissibility resolution regarding prior consultation.

It is important to highlight that the Nuevo Aeropuerto de Cartagena private initiative formalized in 2018, 2019, and 2024 prior consultation agreements with the communities of Bayunca and Zapatero, and has a social management program that promotes initiatives to increase social and economic development opportunities for the communities neighboring the project, whether consulted or not consulted. This reaffirms our commitment to inclusion and the generation of shared value.

Ordered, ongoing and formalized prior consultations

Historical consolidated figures for Odinsa, roads and airports

	2021	2022	2023	2024	2025
Ordered prior consultations	0	0	1	2	0
Number of ongoing prior consultations	0	0	0	0	0
% of formalized prior consultations	0	0	100%	100%	0



Reporting, complaint and remediation mechanisms

During 2025, no cases of harassment or discrimination were confirmed at Odinsa or any of its concessions. (See the “Ethics, Compliance and Transparency” chapter.) This channel receives anonymous reports from employees and other stakeholders on potential violations of the Code of Business Conduct, including those involving human rights violations. The procedure contemplates the application of corrective and sanctioning measures, if the violation is confirmed, according to the procedures established in the Company Work Regulations.

Cases of harassment and/or discrimination confirmed in 2025 (406-1)

● Odinsa ● Aeropuertos ● Vías

Confirmed cases	0	0	0
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Confirmed cases of harassment and/or discrimination

Historical consolidated figures: Odinsa, roads and airports

	2021	2022	2023	2024	2025
Confirmed cases	0	0	0	0	0

Responsibility with suppliers and third parties (408-1, 409-1)

To monitor and prevent risks in our value chain, we make sure those who are part of it comply with corporate policies and guidelines. This includes fair and equitable wage standards, employee well-being, diversity and inclusion, and the prohibition of child and forced labor.

Before hiring a supplier, we apply the selection process to prevent, among others, human rights risks. In this regard, in 2025 we incorporated 695 new suppliers in our concessions, of which 89% met the social criteria and implemented an institutional declaration or code of conduct that demonstrates their commitment to human rights, policies or guidelines regarding respect for human rights, among others.

In this regard, as part of the fight against human trafficking, **Aeropuerto El Dorado** with the support of the Ministry of the Interior, Migración Colombia, the Ombudsman's Office and the National Police, developed an agenda of educational activities aimed at both passengers and the airport community, under the slogan "Trafficking is real. Help us identify it." These activities depict a clear route so that passengers, visitors, and employees know how to act in a suspicious situation, consolidating its commitment to being a safe, informed and active environment in the protection of human rights.

Likewise, **Aeropuerto Mariscal Sucre**, together with the Alas de Colibrí Foundation and the International Organization for Migration in Ecuador, carried out

different actions to commemorate the victims and survivors of human trafficking, such as a symbolic event, awareness talks for the airport community and an information point, with which we reaffirm our commitment to being a safe, conscious and supportive airport.

On the other hand, in synergy with the subsidiaries of the Grupo Empresarial and the concessions, we promote a culture of diversity with our suppliers through the organization of the Third Meeting for Diversity, Equity and Inclusion, whose purpose was to strengthen a more open and respectful culture.

Human Rights promotion initiatives

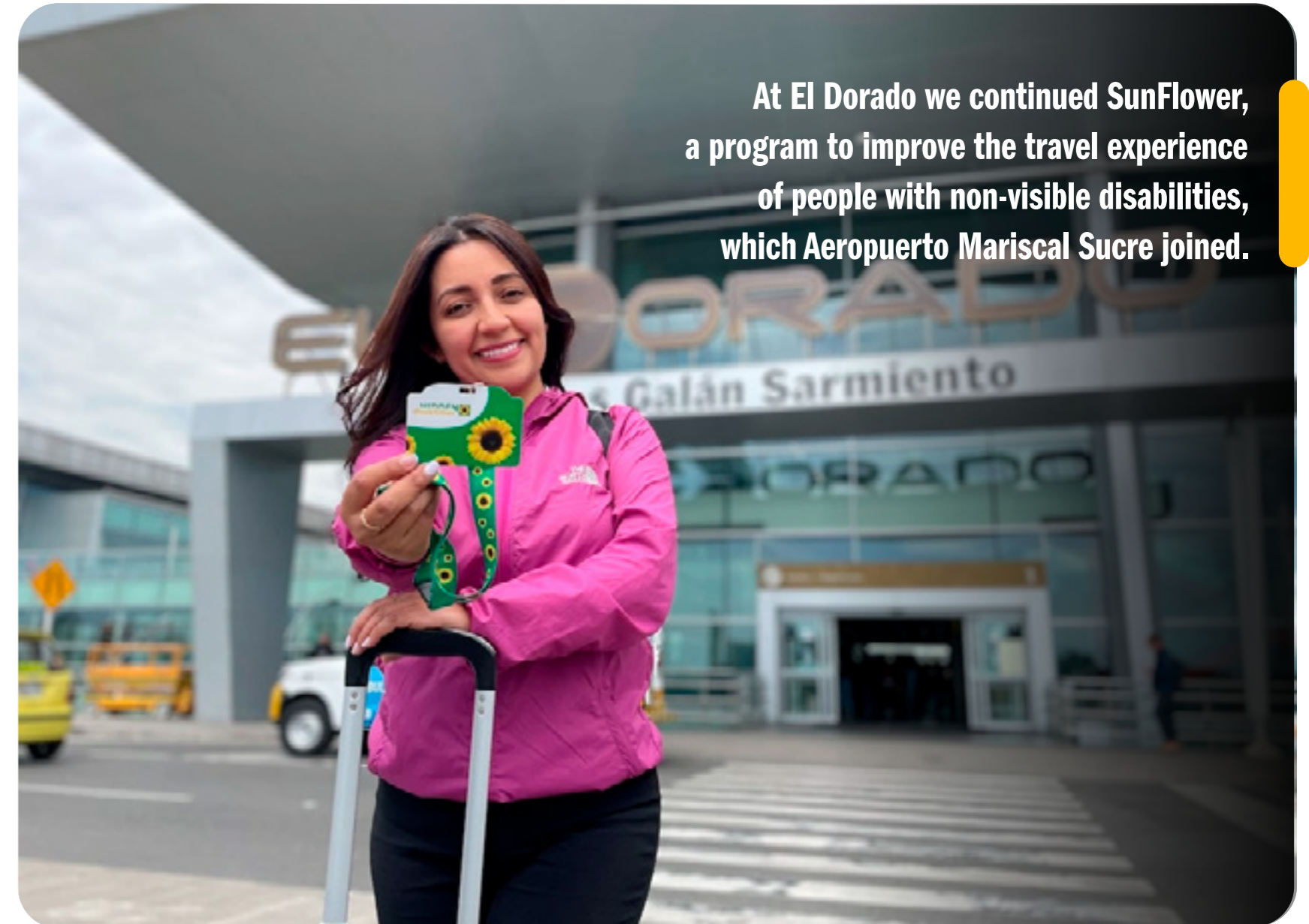
At Odinsa, we promote a culture of respect, diversity, equity and inclusion, guaranteeing equal opportunities and remuneration, and preventing any form of discrimination or harassment in the workplace. In 2025 we updated the Diversity, Equity and Inclusion (DEI) Policy, which establishes the pillars that will strengthen these practices both at Odinsa and in our way of relating to our stakeholders (see the "Our Talent" chapter).

Likewise, we continue as allies of initiatives to promote and prevent violations of human rights through the concessions, as we do at Aeropuerto El Dorado with international and social organizations and authorities, together with which we developed campaigns that promote the protection of children, the prevention of diseases such as breast cancer in women and the recognition of autism.

857
Suppliers evaluated under environmental and social criteria, including human rights.

6
Suppliers with significant negative impacts

9
Suppliers with corrective plans under implementation



Continuing with this concession, we highlight the alliance with Unicef, through which we support the protection of children's rights in Colombia. In 2025, thanks to travelers' donations, more than 7,000 families from the Wayúu Aituu community in La Guajira gained access to drinking water through solar panels.

Likewise, we highlight the campaigns in which we participate from El Dorado to promote human rights, such as the International Day for the Elimination of Violence against Women, which we commemorate with different activities, and World Autism Awareness Day, when we reaffirm our commitment to eliminate barriers and create a more inclusive and accessible environment in operations (see the "User Experience" chapter).

We also highlight the work we carried out in the Tambos Artesanos, our User Service Centers at **Autopistas del Café**, which are a reference for inclusion

by having service personnel with basic training in sign language.

Finally, through our initiatives in social investment we complied with the social programs of the concession contracts, with which we managed the impacts generated by our projects or operations, and we performed viable and voluntary actions that contributed to the well-being of our communities and the promotion of human rights.

Some of the most relevant management efforts focused on education, through the Regional Development Scholarship and Generación A programs from Fundación Grupo Argos, of which we are part; access to safe water, with the Aquavida program; and the right to employment, with Alianza por el Empleo, among others. All these programs are designed to benefit the most vulnerable populations, consciously prioritizing the impacts on boys and girls, youth and women (see the "Contribution to Development" chapter).



 **CLICK HERE** to download the Diversity, Equity and Inclusion Policy.

 **CLICK HERE** to download the Code of Conduct for Suppliers.

 **CLICK HERE** to download the Stakeholder Engagement Policy.

In 2025, we had
NO INVESTIGATIONS,
 fines or sanctions for issues in which
 the human rights of stakeholders were
 threatened.

GOALS

- **By 2025, implement the due diligence process in Odinsa and 100% of the concessions.**

● Completed
 ● Partially completed
 ● Not completed

Risk Management

At Odinsa we work to identify and manage risks at different levels, covering from strategic risks, sustainability risks such as climate change, and risks related to stakeholder relations, ethics and compliance, cybersecurity, contractual, among others that may affect the achievement of the organization's objectives. Other risks relate to the generation of value for our portfolio, the performance of assets and the adequate incorporation and management of projects.

For that purpose, we have corporate guidelines that instill confidence in our stakeholders, promote efficiency in activities and ensure the protection of the environments and communities in which we operate.

The Board of Directors, through the Audit, Finance and Risk Committee, is responsible for approving the organization's risk appetite and aligning it with the general risk appetite of Grupo Empresarial Argos, for overseeing the implementation of the Integral Risk Management System (SGIR, for the Spanish original) at the corporate level, and for evaluating and monitoring risks with a consolidated view of the organization, conducting periodic monitoring of the action plans established for each of the strategic risks.

This topic is important because the SGIR aims to anticipate, manage and mitigate the risks that may affect the fulfillment of its strategic, operational, financial, environmental, reputational and social objectives.

This system is based on principles of anticipation, responsibility, comprehensiveness, and continuous improvement, and seeks to strengthen organizational resilience through informed decision-making in the face of current and emerging threats, including those derived from climate change.

THIS IS HOW WE MANAGE IT

(2-12) (2-13)

- › **Our strategic framework:** The SGIR is deployed through the Risk Management Policy of Odinsa



and concessions, and an application methodology that is available to employees.

We also have a risk management cycle, which defines the stages to be implemented: Identification, analysis, assessment, treatment, monitoring and reporting of the risks to which the organization is exposed. By doing so, we protect value, ensure continuity of operations and generate stakeholder trust.

Additionally, we have defined the risk appetite and, as part of the pursuit to create and maximize value, we designed a growth and organizational consolidation strategy, leveraging a planned and structured business model in the infrastructure industry in road and airport transportation concessions. The main objective is to generate sustainable financial results that ensure the permanence and viability of the Company in the long term, with financial criteria, compliance with laws and regulations, in harmony and respect

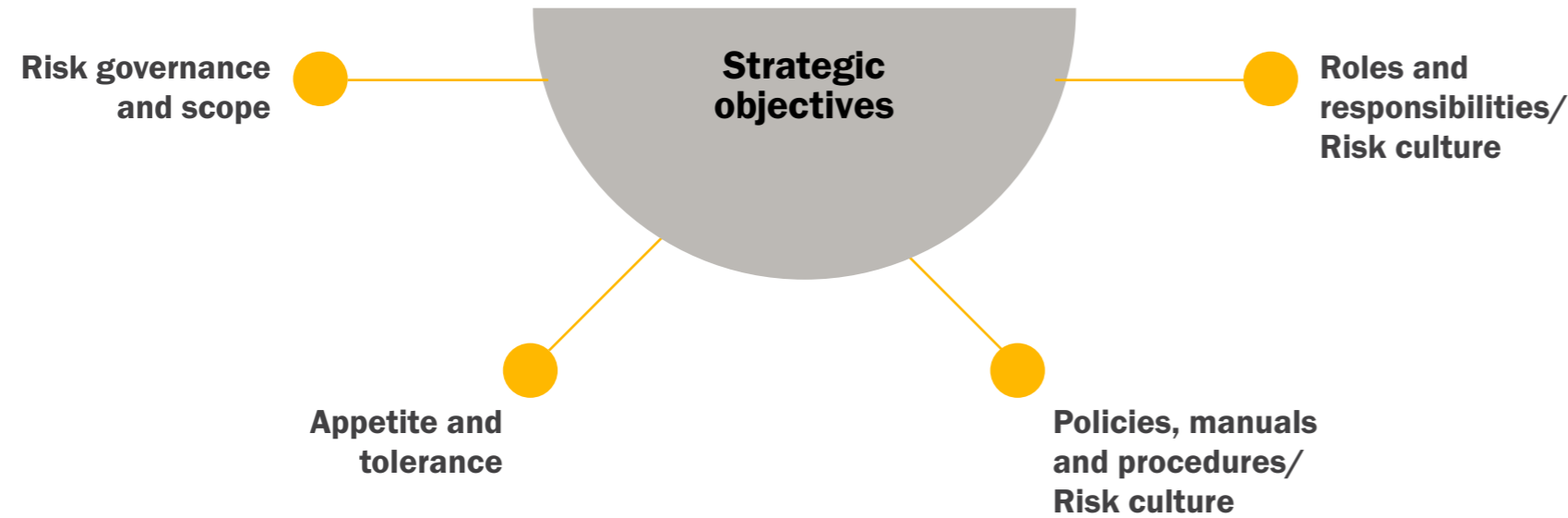
with the environment, the integrity of people, the communities, and other stakeholders.

Regarding private initiative projects that are in the structuring and evaluation stage, there are two road projects, Conexión Centro and Perimetral de la Sabana, and two airport projects, **EDMAX** and Nuevo Aeropuerto de Cartagena. In these projects, we carried out a complete exercise from risk identification to its management and monitoring through the concession contract, following the applicable public policy guidelines and the methodologies defined for its management that contemplate environmental, social, governance and resilience factors. Both the methodology of the Ministry of Finance and Public Credit for risks assigned to the granting entity, as well as the methodology of the National Planning Department for private risks assigned to the concessionaire are applied.

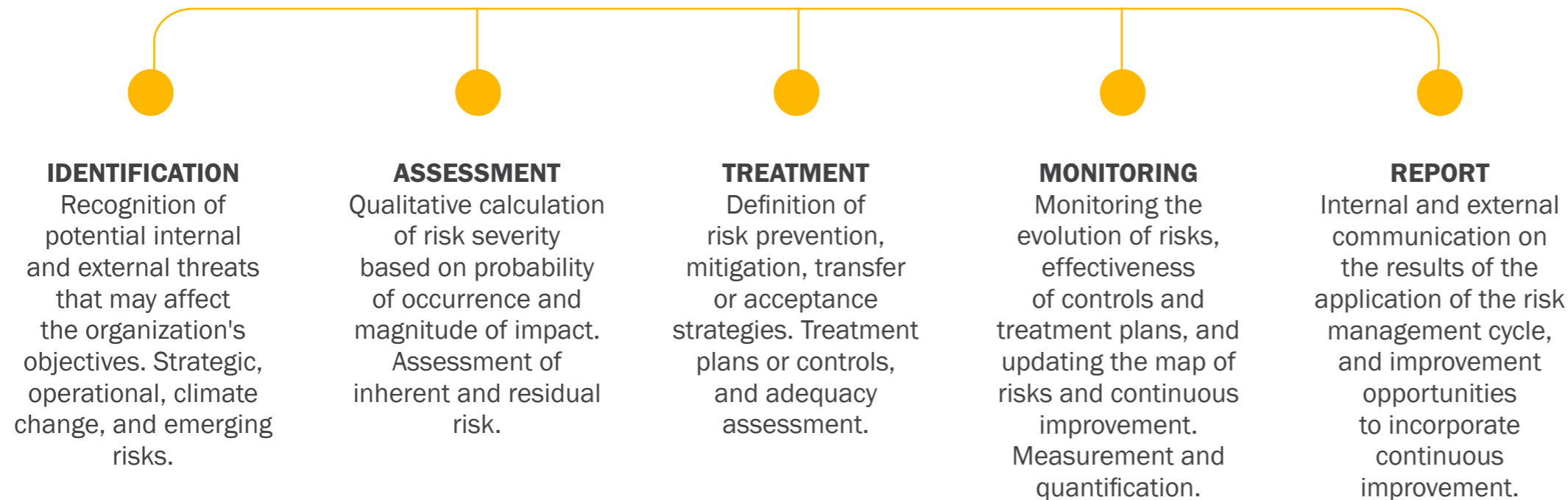


CLICK HERE to download Odinsa and its subsidiaries' Risk Management Policy.

Risk management cycle



Methodological framework and management cycle



Adopted methodological framework

- › **The Comprehensive Risk Management System adopts the COSO ERM model as a reference.**
- › **The system considers strategic, operational, financial, compliance, environmental, and social risks.**

As part of our cycle, we identify the risks that are relevant to meeting our organizational objectives and fulfilling the strategy, which we manage and monitor on a quarterly basis through the Audit, Finance and Risk Committee (AFRC).

In this regard, the risk management system guides us towards a forward-looking and strategic view of the organization and projects, according to the phase in which they are, which provides us with key information for strategic and business decision-making.

Our Governance

We have adopted the risk policy of Grupo Empresarial Argos, with which we designed our risk management structure as follows:

The Board of Directors of Odinsa is the highest authority of the comprehensive risk management system and it is responsible for:

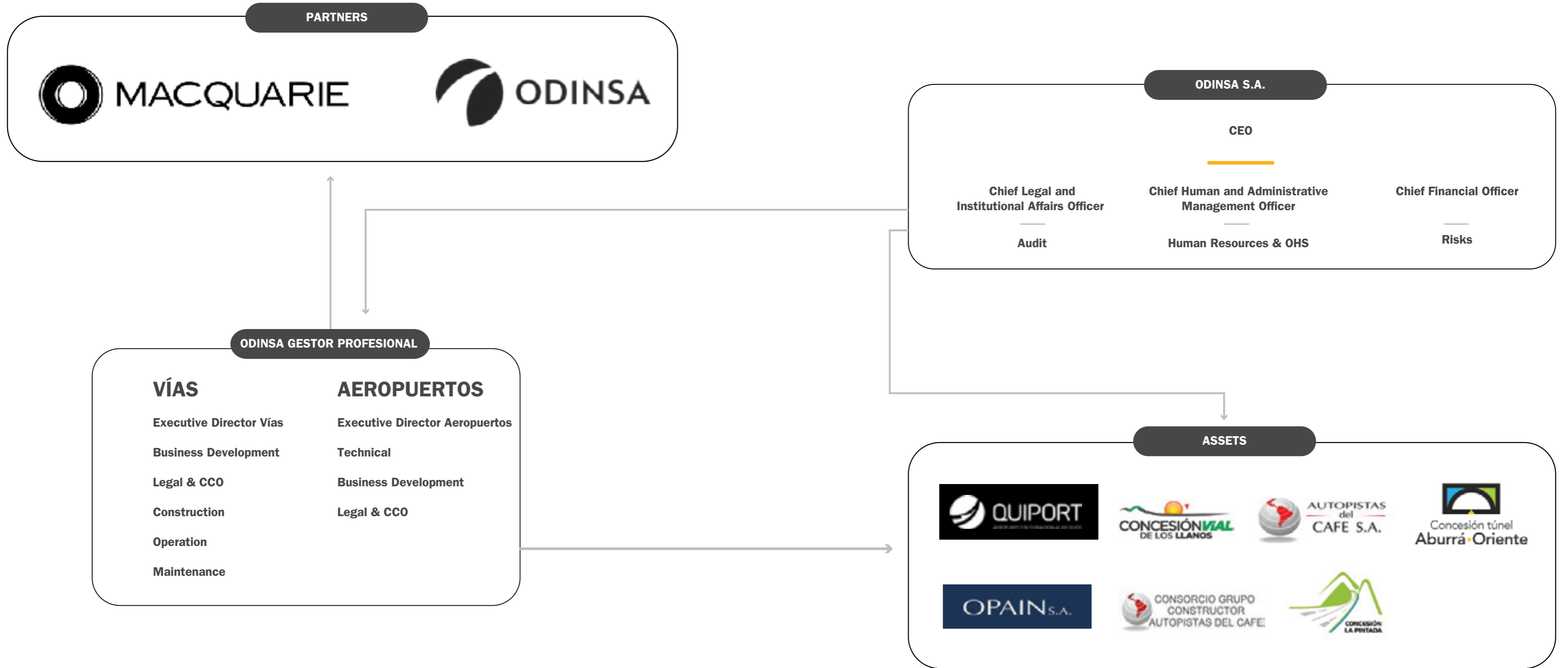
- › **Approving** the organization's risk appetite, in accordance with the general risk appetite of Grupo Empresarial Argos.
- › **Overseeing** the implementation of the comprehensive risk management system on a corporate level.
- › **Monitoring** risks with a consolidated view of the organization, periodically following up on events that may prevent achieving objectives.

The Audit, Finance and Risk Committee, comprised of members of the Board of Directors, supervises risk management by monitoring risk maps, metrics, limits, and indicators, and formulates the improvement initiatives it deems necessary to align the risk profile with the strategic objectives and defined appetite.

Regarding the management, the comprehensive risk management process is led by the **Risk Management Department**, which reports to the Financial Vice President, who in turn reports quarterly to the AFRC. This department monitors the Company's strategic risks and the main risks of the concessions through its risk or finance teams, and taking into account the three lines of defense model as follows: Risks and controls managed by management; identification and supervision by the risk team, and monitoring carried out by internal audit.

Monitoring and auditing of the comprehensive risk management process is part of the audit plan, which is carried out each year by the **Internal Auditor**. They report administratively to the Legal and Institutional Affairs Officer, and functionally to the AFRC. Both the comprehensive risk management and its monitoring and verification are structurally independent from the business lines. This is because the business lines are managed from a subsidiary, Odinsa Gestor Profesional, while the management and monitoring are done from Odinsa S.A., which together with its partner are the investors of the asset platform and to whom Odinsa Gestor Profesional reports in its capacity as manager of said platform.





(2-12) Strategic and emerging risks and ESG approach

2025 strategic risks

- R1. Inadequate capital structure.**
- R2. Not having the necessary resources to grow the portfolio.**
- R3. Loss of portfolio value.**
- R4. Poor concession performance.**
- R5. Failure to renew the project portfolio in a timely manner.**
- R6. Challenges in integrating investments.**
- R7. Loss of cash flow generation.**
- R8. Not having key knowledge.**
- R9. Political risks.**
- R10. Climate change risks and inadequate sustainability strategy.**

Emerging risks

- R1. Competition for scarce resources, such as water.**
- R2. Increase in losses due to extreme weather events (excess water, fires, droughts, etc.).**
- R3. Cyber-attacks or cyber-espionage affecting operations.**
- R4. Adverse effects linked to the adoption of sustainable energies that require circularity strategies in the manufacturing, use and disposal of technologies.**

We promote a risk management culture

The risk management culture integrates prevention, control and response at all levels and for this purpose, strategic risks in Odinsa and concessions are reviewed and updated annually with metrics and mitigation actions.

Precautionary principle

When structuring projects, we evaluate all risk categories in terms of their probability of occurrence and the impact of events, which are included in the contract records for follow-up and management, in order to prevent that these risks materialize and affect the Company's objectives. Furthermore, we defined probable extreme scenarios for the concessions to anticipate possible future impacts.

Additionally, we determine the degree of effects and environmental impacts for projects in the structuring phase, and with this information we define prevention, mitigation, and compensation strategies adjusted to local regulations. During preconstruction, we carried out detailed studies to ensure alignment between the prevention, mitigation and compensation measures taken in this phase and those of previous stages, in order to make the necessary adjustments that allow us to manage possible environmental impacts, in accordance with the requirements of the instruments, authorities and environmental regulations in force and applicable to the territory.

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

OUR PERFORMANCE IN 2025

(2-12) (2-13)

✓ Risk Management

At Odinsa, we continued implementing the Comprehensive Risk Management System (CRMS) cycle on a corporate level and monitoring risks with a consolidated view of the Company, periodically following up on events that might prevent complying with objectives.

Every quarter, the AFRC monitored risk maps, limits, indicators, and risk scenarios and provided support in the definition of scenarios, metrics or new sensitivities to align the risk profile with the strategic objectives.

Similarly, we continued defining treatment actions and monitoring the indicators defined for follow-up and reporting to the AFRC. Additionally, we finished identifying and quantifying climate change risks not only for the concessions but also for Odinsa's projects together with the Sustainability department, for which qualitative and quantitative assessment scenarios were defined to determine their impact on the Company.

Regarding the Company's risk management, and in terms of materialized and latent risks, permanent monitoring was carried out to validate the compliance and effectiveness of existing controls and new implemented controls, in order to mitigate and provide better management and control of these events in a timely manner throughout the year.

At **Aeropuerto El Dorado** we continued strengthening different fronts, such as the maturity level of risk management. We did this through several actions: Risk assessment (100% defined and assessed), control activities (definition of mitigants for the risks of each process), monitoring and control (100% compliance with the monitoring and follow-up program), and reporting, with the development of committees, as defined in the risk plan.

At **Túnel de Oriente** we are advancing with the implementation and improvement of the comprehensive risk management cycle. We have identified strategic, climate change and emerging risks, and established the Risk Management policy and the Audit, Finance and Risk Committee, which is the body responsible for monitoring the management and potential materialized events.

At **Conexión Pacífico 2** we comply with the risk management cycle, the Comprehensive Risk Management Plan, and the monitoring and follow-up procedure, strengthening them through periodic meetings between the risk team, each leader and the responsible areas, with reporting, monitoring and evaluation tools, through the Mejoramiso tool, and in committees with the different officers and management.

In 2025 we initiated an adjustment to the risk management model; the Management and the Board designated several representatives under the role of risk manager to strengthen identification and reporting. Likewise, with the Guardavidas program we emphasized risk management in terms of individual safety of people.

Culture

The risk management culture integrates prevention, control and response at all levels. To this end, each year we review and update the strategic risks at Odinsa and concessions with metrics and mitigation actions.

We also have the Risk Management Methodology virtual course for all employees to dynamically and quickly learn what risks are, how they are generated and the methodology of the comprehensive risk management system to manage them and prevent them from materializing. This course is available on the “Success Factors” Human Management platform for all Employees to complete.

Additionally, from Odinsa we organize in-person training sessions at all concessions to reinforce risk management in different categories, analyzing global, national, and industry trends on topics related to political, strategic, environmental, social, legal, financial, and reputational risks, among others.

We promoted discussions and training with the

MANAGEMENT COMMITTEE,

managers and directors on the management of strategic, climate (physical and transition), emerging, and stakeholder risks, within the framework of the AFRC.

In 2025 we allocated 24 hours for training on the Risk Management Methodology, and 8,459 additional hours to train the internal team and third parties, covering topics such as:

- › **Preparation and training for risk managers, content related to the risk management cycle, as well as control management following ISO 31000 and COSO methodologies.**
- › **Training on life insurance policy management for the Compensation Department team, as well as for employees in general.**
- › **Executive training focused on addressing and managing the policies for directors and officers, aimed at Senior Management and several directors with key responsibilities.**
- › **Training for critical suppliers on cybersecurity.**
- › **Training for platform inspectors, firefighters and other members of the operations department on risk management.**

At Aeropuerto El Dorado we strengthened the risk culture, taking into account three key elements:

- › **Training and awareness:** We developed continuous training programs for work teams that require or manage insurance either taken from OPAIN or that due to commercial activities require some type of hedge.
- › **Integration with processes and technology:** We carried out drills related to the Technology Continuity Plan (DRP) that strengthened the cohesion and crisis management of the different organizational levels.
- › **Control and continuous improvement:** We promoted the creation of risk managers who, combined with quality managers with a risk approach, help and strengthen the management of processes, risks and controls to protect and ensure the fulfillment of objectives and the defined strategy.

At **Conexión Pacífico 2**, we provided 16 hours of training for all employees on topics such as political, reputational, environmental, social, governance, continuity, and cyber risks, risk transfer through insurance and its hedging, exclusions, terms, and conditions.



GOALS

- **By 2025, we performed the assessment of sustainability risks in 100% of our concessions in a prioritized manner.**

● Completed ● Partially completed ● Not completed

Cybersecurity

At Odinsa, we understand cybersecurity as a trust enabler that protects users, prevents interference in business continuity, safeguards information integrity, and provides stability to our assets in roads and airports. In an environment of increasingly sophisticated threats, our management in this area was consolidated in 2025 as a strategic priority and a fundamental part of our double materiality.

This approach **integrates cyber risk governance to anticipate the materialization of risks**, strengthen controls in processes and reinforce our business model, thus becoming a key enabler of trust for our users, investors, partners, and oversight bodies.

THIS IS HOW WE MANAGE IT

- › **Strategic framework:** We have a Cybersecurity Policy that guides the responsibilities for employees and third parties. **This framework is complemented by the 2025 Cybersecurity Strategic Program and Plan**, which provides guidance on topics such as business continuity, vulnerability management, and audits.
- › **Our governance:** Management is based on solid governance and a culture that recognizes cybersecurity as a strategic pillar. In 2025 we strengthened cyber risk governance through Odinsa's Strategic Cybersecurity committee, composed of the Administrative and Financial, Audit and Technology Vice Presidencies.

This committee ensures cross-functional coordination, articulates its management with the Audit, Finance and Risk committees, and escalates critical issues in a timely manner to Senior Management and the Board of Directors. Likewise, **our concessions are responsible for implementing and monitoring plans for cybersecurity risk management** and presenting progress and results to their respective Boards of Directors.



CLICK HERE to download the General Information Security Policy.



CLICK HERE to download the Security Guide for the proper use of IT resources.



CLICK HERE to download the Cybersecurity Guidelines.



CLICK HERE to download the Grupo Argos Cybersecurity Strategic Program and Plan.

97%

in cybersecurity adoption at Odinsa (the industry average is 83%) according to Security ScoreCard, a leading platform in cybersecurity risk assessment.

Rating of

3.5/4.0

in risk transfer (AON Seguros).



› Across all our assets, we strengthen technical controls such as enhanced authentication, device protection, monitoring of technological infrastructure, and vulnerability review practices that improve our approach to security at airports and road corridors. This model is complemented by risk-based awareness actions and procedures that govern information handling. Throughout our entire portfolio, **robust cybersecurity management is essential to protect critical operations** and preserve trust in our roads and airports.

OUR PERFORMANCE

During 2025 at **Odinsa**, we strengthened our corporate cyberdefense capacity, achieving secure operations without major incidents. **We consolidated prevention, detection and response capabilities**, and made strategic progress in protecting against information leaks through the activation of *data loss prevention* (DLP) controls for the holding's most critical data.

These mechanisms demonstrated high effectiveness by preventing the materialization of relevant risks. Additionally, **we strengthened the monitoring of the digital environment and adopted a business resilience approach**, also strengthening incident management, coordination between areas, and our capacity to respond to events with potential operational impact.

We also **shared the Comprehensive Cybersecurity Management Model** and incorporated specific criteria for risk management in the supply chain. Additionally, we consolidated the formal escalation and continuous monitoring process that allows us to act with

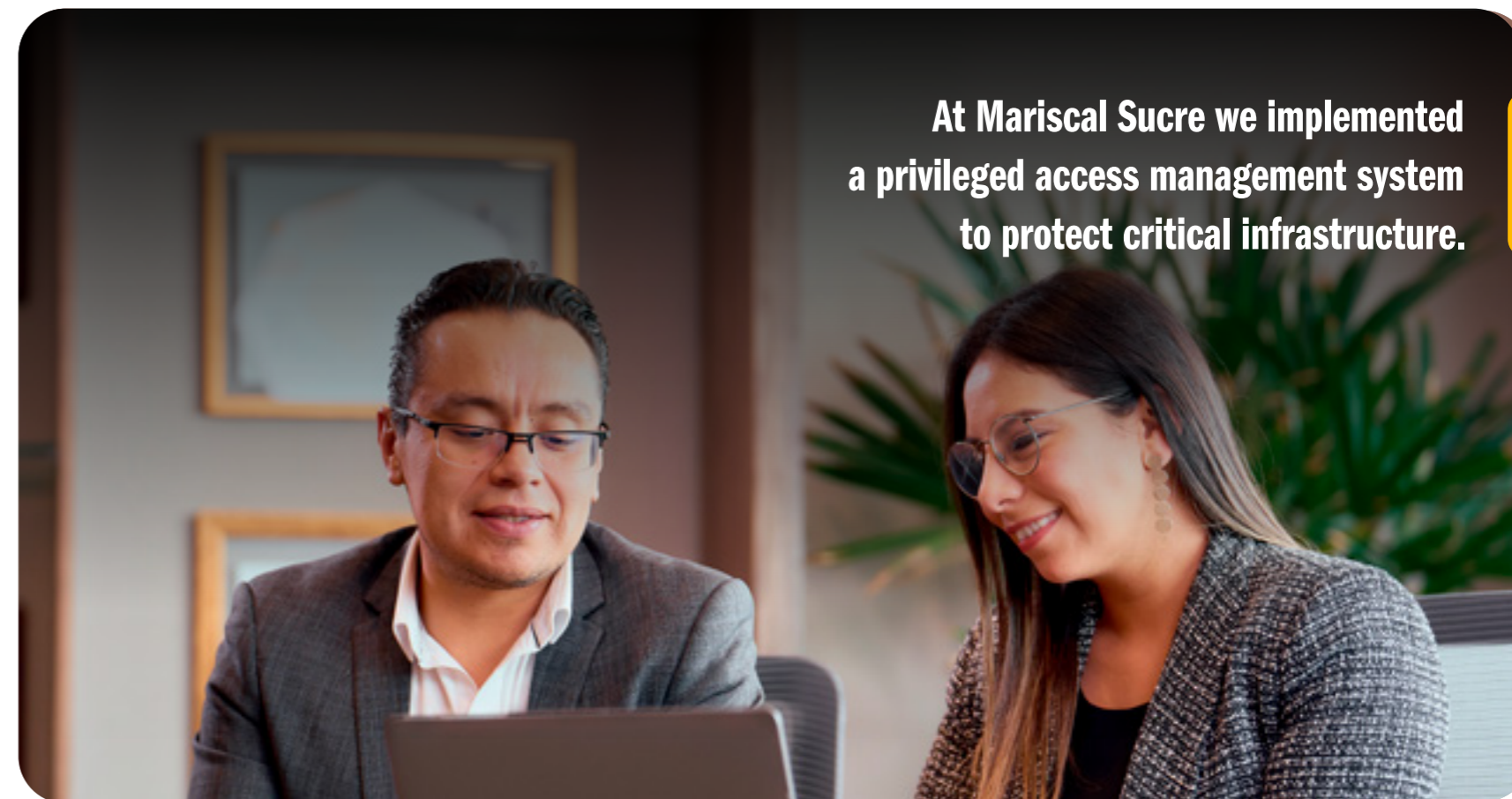
timeliness and efficiency.

At **Aeropuerto El Dorado**, through the adoption of international standards and frameworks that consolidated more robust controls over information and critical systems, **we made progress in an in-depth defense model that integrates identification, protection, detection, response and recovery**, reinforced with updated continuity plans, impact analysis and drills conducted with sector authorities.

In said concession we also **improved operational maturity with permanent monitoring, active cyber intelligence and controls that prevent information leaks** and strengthen anticipation against threats. We implemented smart locks with traceability, facial recognition systems for authorized personnel, real-time validations and alerts that strengthen the protection of sensitive areas.

At the **Aeropuerto Mariscal Sucre**, we adopted the incident response procedure, and updated the impact analysis on technological assets and the specialized assessment of vulnerabilities in operational and IT systems. We promoted a more conscious culture through training, phishing exercises and continuous mitigation actions that keep risks at defined levels. We renewed the cybersecurity policy and participated in sectoral exercises that reinforced preparedness against complex threats.

At **Autopistas del Café**, we enhanced the perimeter security infrastructure with tools that improve event visibility and network behavior analysis, which allows us to detect threats with greater opportunity and strengthen response capacity. **We made progress in enhanced authentication mechanisms to secure access to corporate applications and reduce the possibility of unauthorized access.** We implement-



At Mariscal Sucre we implemented a privileged access management system to protect critical infrastructure.

ed protection solutions on mobile devices, mitigating threats associated with their use in external environments. Additionally, we conducted ethical hacking tests to identify vulnerabilities, evaluate the effectiveness of existing controls, and continue strengthening the security approach of the road corridor. Meanwhile, at **Conexión Pacífico 2**, we ensured digital operation through proper management of toll collection and weighing control systems, guaranteeing the integrity and reliable transmission of required information in compliance with the technical and reporting protocols contractually defined. The stability of these systems contributed to maintaining a safer and more reliable environment for the corridor's operational activities, ensuring that critical information

flows consistently and is aligned with contractual requirements.

At **Túnel Aburrá Oriente**, we are advancing in cybersecurity management through the strengthening of the information management system and the progressive implementation of policies and procedures aligned with the international ISO 27001 standard. This work allowed us to consolidate more consistent practices for the protection, storage and use of the corridor's operational data.

On the other hand, we implemented a progressive enablement of two-factor authentication on corporate platforms in the **Malla Vial del Meta** concession, re-

enforcing access control and reducing the possibility of unauthorized access to critical systems. We complemented this with improvements to the technology platform used for operational information management, ensuring greater reliability in the data that supports key processes of the concession.

Finally, at **Green Corridor** we implemented specialized support in charge of network maintenance, information management, and cybersecurity protection. This support allowed us to ensure the basic operation of the systems, guarantee the continuity of internal digital services and support compliance with good practices in data processing and access management. We made progress in the organization and secure use of internal technological tools, ensuring that operational and administrative processes had technical support and controls that reduce risks associated with the daily use of the project's technological Infrastructure.



A high level of maturity and response from Odinsa employees is evident, with a notable increase in simulated phishing reporting and minimal impact, confirming a positive trend in human talent resilience against social engineering attacks.

At Túnel de Aburrá Oriente we enabled

AN INTRANET

to centralize the information of the operational control center, facilitating traceability, consultation and secure management of data relevant to the operation.

OUR GOALS For 2026

Strengthen the maturity of our cybersecurity across the entire portfolio, consolidating prevention, monitoring and response capabilities.



04

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Contribution to Development

At Odinsa we are convinced that road and airport infrastructure are the engines of development that drive the connectivity of territories, markets, and people, thereby energizing local economies and promoting the generation of opportunities. We are also aware that our business generates impacts on the social and economic dynamics of the territories.

For this reason, we promote programs that comply with contractual and environmental licensing requirements, thus ensuring the responsible management of our impacts, but also seeking to maximize the positive impacts that connectivity generates in the territories. Thus, as part of Fundación Grupo Argos, and together with local allies, we implemented voluntary initiatives that favor social cohesion, competitiveness, and the comprehensive and sustainable development of the territories in which we operate.

THIS IS HOW WE MANAGE IT (3-3) (303-1):

- › **Our strategic framework:** Our sustainability strategy, Our Common Journey, prioritizes the contribution to development as a material issue. For this reason, we have sought to align contractual social management, which guides responsible operations with their impacts, with voluntary initiatives that maximize the positive impacts of our business activities. This way, as part of Fundación Grupo Argos, we work under the purpose of harmonizing the relationship between human beings and nature, with initiatives that promote local development and natural connection.
- › **Our governance:** In our concessions and projects in structuring phase we have teams responsible for structuring, leading, and executing the social man-



agement corresponding to their obligations and according to their stage, which from its conception aligns with our strategic framework. These teams, in turn, monitor the management indicators, consolidate the information and report to the management of each concession or project the progress, milestones, and relevant alerts for timely decision-making and to report compliance with the obligations associated with this matter.

From Odinsa, the sustainability management, through the Social Directorate, provides guidelines and accompanies the management of concessions and projects, and leads the coordination with Fundación Grupo Argos to mobilize the voluntary social investment that is made viable from there. In addition, progress in compliance with this matter is disclosed annually as part of this report that is presented to the General Meeting of Shareholders and the Board of Directors of the

Company, with the latter body being the one that monitors the voluntary social investment executed from Fundación Grupo Argos.

- **Responsible operation:** Through our contractual social management, whose fundamental instruments are the socioeconomic compensation plan, the contractual social management plan, the resettlement plan (when applicable) and the environmental license (when applicable), we ensure compliance with the social programs of the concession contracts, with which we manage impacts such as modifications to property Infrastructure, alteration of the cultural environment, involuntary population and/or productive relocations and, with all this, generation or alteration of socio-environmental conflicts in the communities, which, in addition, may represent a risk for the Company.

- **We are allies of local development** and, consequently, we contribute to the cohesion of communities and their appropriation of the territory, through projects and initiatives that strengthen the social fabric and capital, education, employment, and the skills of local economies. Likewise, we are committed to improving community infrastructure as a vehicle for social transformation. These are initiatives designed for the benefit of the most vulnerable populations and in which, consciously, we prioritize the impact on boys and girls, youth and women.
- Through environmental culture programs and initiatives that revolve around conservation and restoration, circular economy, and access to safe water, we contributed to environmental care and the well-being of communities in our areas of influence, with our **natural connection approach**.
- Through **Voluntariado Conecta**, with Fundación Grupo Argos we support different initiatives, such as the mentorship program, the Regional Development Scholarships and Generation A scholarships, support for social collectives and entrepreneurs, and the improvement of educational and community spaces.

for communities in the area of influence, and in compliance with the commitments of the Environmental Management Plan (PMA, for the Spanish original), we supported nine educational institutions in the area of influence through the implementation and strengthening of School Environmental Projects (PRAES, for the Spanish original).

Likewise, in this concession we made progress in the implementation of training programs for personnel linked to the project and labor recruitment for the works associated with the José María Córdova Airport road interchange and Stage 2 of the Túnel de Oriente. On the other hand, in **Malla Vial del Meta**, we executed mandatory activities to promote road safety culture.

✓ Partners of Local Development

Social capital

In this regard, during 2025 we developed in the **Túnel Aburrá Oriente** the Community Strengthening Program, aimed at strengthening the organizational, leadership and management capacities of social organizations in the area of influence. The program was implemented in a cross-cutting manner, articulating actions of the Environmental Management Plan (PMA, for the Spanish original) and social investment, integrating the fulfillment of environmental commitments with the strengthening of the social fabric of the territory.

As a result, the program closed the year with 17 Community Action Boards with Community Development Plans built or in the process of consolidation, 18 community projects planned, 100% of the JACs formed with a project submitted and 18 community projects funded.



OUR PERFORMANCE

✓ Responsible Operation

During 2025 we made progress in the fulfillment of social management plans that are part of the contractual obligations of the concessions and that govern our operation, so that it is responsible and rigorous in compliance with applicable regulations. At **Túnel Aburrá Oriente**, for example, within the framework of the Environmental Education Program

Similarly, at **El Dorado and Mariscal Sucre** airports, we contributed to the prevention of mental health problems through training spaces and support with specialists. This program benefited more than 9,000 people from neighboring communities, who participated in the spaces offered, of which more than 80% were women.

Likewise, and recognizing sports as a powerful tool for social transformation, at **Aeropuerto Mariscal Sucre** we supported more than 9,500 children and young people through the hiring of soccer and basketball instructors.

Along the same lines, in both road concessions and airport concessions, we contributed to strengthening youth and community leadership, with initiatives such as Aprendizajes que Conectan of **Conexión Pacífico 2**; the Institutional and Community Strengthening Program of **Túnel Aburrá Oriente**; and the alliance between the Escuela Superior de Administración Pública (ESAP) and **Malla Vial del Meta**.

Education

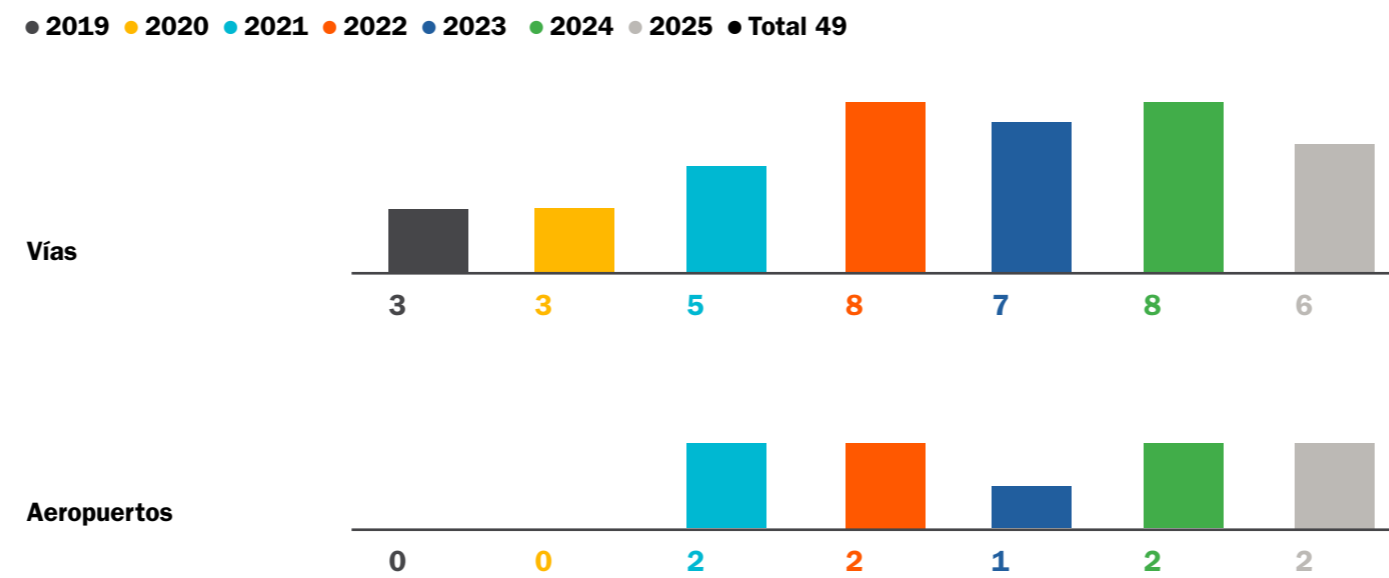
At Odinsa, as part of Fundación Grupo Argos, we created educational opportunities with the goal of contributing to social mobility and improving the quality of life of communities. For this purpose, we promoted opportunities so that talented and disciplined young people without the necessary economic conditions can access higher and technical education opportunities that contribute to their income and progress. We achieved this through our scholarship programs, Regional Development Scholarship and Generation A, with which we accompany students beyond financial support, so they can enhance their capabilities and prepare to actively contribute to their communities.

With the Regional Development Scholarship program, in partnership with Fundación Grupo Argos, the 2025 cohort included 8 new beneficiaries from our areas of influence in Colombia, reaching 49 young people benefited, of which 21 are women.

49
 Young people benefited thanks to the Regional Development Scholarship program.



Odinsa concessions - History of regional development scholarships



At the same time, with our concessions **Túnel Aburrá Oriente** and **Conexión Pacífico 2**, we were part of the Generación A call, an initiative promoted by Fundación Grupo Argos, in partnership with the universities Universidad EIA, Eafit and CES, which in 2025 awarded 21 university scholarships to young people from Antioquia.

This fund, created under the endowment model, is a structure that, based on the donation of capital that generates an annual return, allows for the granting of educational scholarships in perpetuity with a defined number of spots in the participating universities, while also integrating companies that share the same purpose of strengthening education. In this way, we

developed a program aligned with the vision of our business group and that connects young people with educational opportunities at three of the best universities in Colombia.

Likewise, at **Conexión Pacífico 2**, we established partnerships in southwestern Antioquia with Fundación Fomento a la Educación, Comfama, Globant, and other regional stakeholders since 2023. Through projects such as *Alianza por el empleo* and *Semillas del Cártama* we have benefitted 370 young people with technical training. Also, thanks to the Surotec program, 25 young people from this same region were at the beginning of 2026 in the process of training in software development.

Likewise, as part of our social commitment, at **Aeropuerto Mariscal Sucre** we increased by 14% the number of scholarships we grant through the student scholarship program, whose purpose is to support students who meet a vulnerability profile (economic, social, family, etc.) for the completion of their primary, secondary and higher education studies. The scholarship consists of financial assistance which allows covering needs such as uniforms, school supplies, medicines, and transportation. This year, 114 scholarships were awarded in total, and 43% of the beneficiaries were girls and young women.

Along these same lines, in order to increase opportunities for access to quality higher education and to have more competitive candidates in the multiple scholarship programs that arise at the regional and national level, including those of our business group, at **Túnel Aburrá Oriente** we contributed to the Guillermo Gaviria Correa educational institution upgrading its classification from category B to level A through the sponsorship of 21 eleventh-grade students for their ICFES preparation studies, demonstrating our commitment to education. These students, who achieved very

good results on the ICFES, while pursuing their studies, developed socio-environmental activities with the school and their community as their contribution and consideration for the scholarship received.

Partnerships for Employment

Our concessions are valuable allies of their territories in the promotion and generation of employment, both from their contractual management and from their voluntary initiatives, since the development of infrastructure projects has among its most relevant positive impacts the generation of employment, due to the demand for labor required to execute their different stages. This, in turn, contributes to the economic development of the communities and regions where we operate and represents an opportunity for the sector to the extent that it promotes strategic social investment in skill development and the creation of partnerships to maximize the positive impacts of our management.

Among the programs of the contractual social management plans there is a specific one focused on labor force engagement, in which the priority is local hiring for the improvement of living conditions of communities adjacent to infrastructure projects.

In this regard, in **Conexión Pacífico 2**, we have 69% local personnel, and in the **Túnel Aburrá Oriente**, we generated 2,140 new jobs with the operation and construction of the projects, of which 20% were filled by women.

Likewise, at **Aeropuerto Mariscal Sucre**, as part of our mandatory social management, we continued the free and ongoing training program for the communities near its facilities. The training provided is adjusted to the needs identified through continuous consultation and participation processes, and seeks to strengthen

employment skills. This year we offered three training courses in entrepreneurship and innovation, basic conversational English and digital marketing, which had more than 20,000 participants, 65% of which are women. Around 50% attended more than 80% of the sessions.

Likewise, at **Túnel Aburrá Oriente**, we partnered with the Escuela del Maestro program from Cementos Argos and SENA to carry out the course of enhancement of labor skills for construction foremen. This was announced in the area of influence and had 32 people enrolled, of which 13 successfully completed the course. In a complementary manner, for the development of the training process we worked with the community action board of the Media Luna La Palma rural district to participatively define the course's final project, which consisted of improving a section of the district's stairs that posed a danger to pedestrians.

We also highlight the Pista de Oportunidades program at **Aeropuerto El Dorado**, whose objective is to facilitate job searching by communities neighboring the airport and, at the same time, establish itself as a tailored and proximity solution to successfully fill vacancies for companies that have joined and that make up the airport community, strengthening ties with communities near the operation area.

In 2025, Pista de Oportunidades, in partnership with Compensar and the local mayoralties of Engativá, Fontibón, and Funza, added 141 active companies and offered 1,545 job openings, of which 590 resulted in effective hires and 101 were filled by people from communities neighboring the airport.

This initiative was created in 2022 and, since then, 144 companies near the airport have registered to post their job openings. Between 2022 and 2025, 7,850 job openings were managed, for which 3,969 people have been hired, of these 456 are resi-



With **Pista de Oportunidades**,
Aeropuerto El Dorado generated more than

1,600 JOB OFFERS

hand in hand with the companies
linked to the airport.

dents of Engativá and 226 are residents of Fontibón.

We also highlight the Education for Employment program of **Conexión Pacífico 2** which, in partnership with Comfama and the Public Employment Service, had the participation of 70 people from the municipalities of Santa Bárbara, La Pintada and Jericó, who were trained in technical and soft skills, such as use of web platforms for job searching, completion of resumes, preparation for work life, interpersonal relationships, and simulation of aptitude tests. Likewise, with the Entrepreneurship School initiative, which is part of the entrepreneurship support program “Suroeste compra Suroeste,” we trained 20 rural women.

We also highlight the alliance with SENA in Malla Vial del Meta, through which we trained 340 people, of whom 94 were certified in various topics, thus improving their employment profile.

Strengthening and Revitalization of Local Economies

As allies of local development, in all our concessions we strengthened and revitalized the economies of the territories where we are present as part of contractual obligations and through voluntary social investment, seeking to make it effective and become an opportunity for the business by generating value for the communities and thus strengthening support relationships for our concessions.

Along these lines, in addition to implementing strengthening programs for entrepreneurs and productive projects, we provided opportunities in our user service centers, such as in Tambos Artesanos; in our control and operation centers, such as Plaza del Cauca; and in our infrastructure, such as in our airports, so that multiple entrepreneurs can offer their



3 Tambos Artesanos from Autopistas del Café, located in Santa Rosa de Cabal, Manizales, and Filandia, have connected more than 2 million people.

products and take advantage of an important commercial showcase, due to the high traffic of users in our operations.

In this regard, we highlight what our airports have achieved in this matter. At **Aeropuerto El Dorado**, with the local entrepreneurship support program, we executed 13 commercial fairs at its facilities, directly benefiting 156 entrepreneurs and their families. Similarly, Paraíso Sello Local, the space dedicated to Colombian entrepreneurships at the airport, reached sales exceeding COP 12.5 billion, a record of more than 500,000 visitors, 40 active brands and more than 160 jobs generated.

Additionally, at **Aeropuerto Mariscal Sucre**, we consolidated Nuestra Huerta as a shared value genera-

tion program that has been recognized for its triple positive impact on the economic, environmental and social aspects. This drives the development of 59 producers from neighboring communities (90% led by women), who offer more than 150 products in the airport store, applying responsible agricultural techniques.

Likewise, in this concession we continued the operation of the waste management center by ECORECIC-LA, a community company that is responsible for the recovery, classification and revaluation of non-hazardous waste generated both in the passenger terminal and in the companies that are part of the airport ecosystem. The recycling rate in the passenger terminal was 61.12%, while in the new Quito Airport Center building it was 39.4%, thus achieving the implementation of a program that, in addition to posi-

tively impacting the communities, does so with the environment.

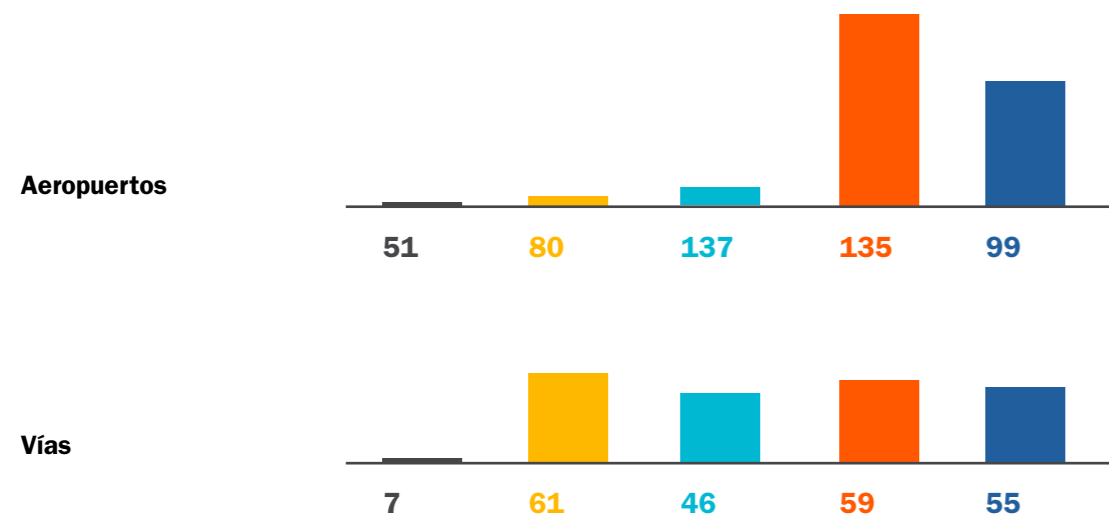
In road concessions, the Tambos Artesanos program of **Autopistas del Café**, for example, achieved sales exceeding COP 200 million and benefited 432 artisans. Likewise,

	Aeropuertos	Vías
Strengthened productive projects in 2025	99	55



History of strengthened productive projects

● 2021 ● 2022 ● 2023 ● 2024 ● 2025



	Aeropuertos	Vías
Productive projects and entrepreneurship supported during 2025	156	893

In **Conexión Pacífico 2**, with the Suroeste Compra Suroeste strategy, we linked 444 entrepreneurship to our entrepreneurship fairs and reported sales for more than COP 200 million.

Community Infrastructure

In this regard, during 2025, at **Aeropuerto El Dorado**, we installed a system of 20 photovoltaic solar panels at Nidia Quintero de Engativá School in collaboration with Terranum. This project benefits more than 1,800 students with clean energy, by providing 70% of the school's total energy. Likewise, within the framework of the "Plastic for Smiles" campaign, we collected more than one ton of plastic that was transformed into a plastic wood playground, which was installed in the Sabana del Dorado neighborhood, in Engativá. With this one, there are four playgrounds delivered under this program.

Likewise, we implemented water utilization initiatives in the neighboring communities of El Dorado, and installed 2 "Ekomuros" with the community action board of Villas del Dorado to collect rainwater.

Likewise, at **Túnel Aburrá Oriente**, we continued the "Retos de Amor" campaign in six educational institutions within its direct area of influence. This project aims to reduce plastic and as a result achieved the collection of 0.38 tons, which were used for the manufacturing and delivery of two recreational parks and three picnic-style tables, made from flexible plastic.

Likewise, with the Compartamos program, at the **Aeropuerto Mariscal Sucre**, we made more than 160 donations of used materials in good condition, such as porcelain, office furniture, lamps, sludge, milled material, among others, which contributed to the improvement of social infrastructure in neighboring communities. This is how we integrated social im-

pact with environmental impact in a single strategy. In 2025, due to the situation resulting from the expansion of the passenger terminal at this concession, we mainly donated construction materials.

Likewise, in a joint effort between students, parents, authorities and our concession, we inaugurated an eco-classroom at Dr. Arturo Freire School, which was built using reused materials from the airport facilities and eco-blocks made with ash generated by waste incineration.

We also highlight the intervention we carried out alongside different allied companies with Autopistas del Café at the Corporación El Comienzo del Arcoíris in the San Isidro district, which has 16,000 inhabitants. There we transformed different spaces such as the children's playground, the library, and the computer room, and we improved the well-being of the children of Puerto Caldas.

Regarding **Conexión Pacífico 2**, as part of the training processes in the territory, and within the framework of strategic alliances with the Platform and the Municipal Youth Council, we continued the design and construction of eco-murals. This project actively involved young people from the region, who participated in all stages of the creative and construction process.

Likewise, we highlight the leadership of women who in Támesis, Tarso and Santa Bárbara have taken care of the management and operation of more than 70 community gardens built in their municipalities. This initiative was born with the construction of a community garden in Plaza del Cauca, which today functions as a training field for the communities and the more than 60 employees trained in partnership with SENA.

With our concessions, through the donation of more than 10,000 m³ of milled material to the community action boards, local authorities, and public force entities, we contributed to the improvement of the road infrastructure in their areas of influence.

In **Conexión Pacífico 2**, for example, we made 380 donations of milled material to the municipalities of Santa Bárbara, Montebello, Valparaíso, Jericó, Támesis, Venecia, and Fredonia, benefiting around 43,000 people through the works executed thanks to this delivery. While in Autopistas del Café, more than 7,000 m³ of this donated material was used to improve 10 km of tertiary roads in the area of influence of this concession.

This is how we connected our organizational work with the creation of social value and the contribution to sustainable development, since we contributed directly to the improvement of road infrastructure and the connectivity that this brings, through the reuse of waste and its consequent positive environmental impact.

At Malla Vial del Meta we donated

1.1 TONS

of steel to the municipality of Paratebueno affected by the earthquake that occurred on July 8, 2025.

CONECTA VOLUNTEERS

At Odinsa, as part of Fundación Grupo Argos, we develop and support volunteer activities in which our employees engage with the communities and the environment while leaving a positive mark with their participation. Along these lines, we carried out 45 volunteer activities with the participation of 226 employees from Odinsa and concessions.

One of them was the social project *“Building resilience, a path of opportunities,”* which was designed by the business group as a response to the winter wave recorded in April 2025. The purpose was to provide comprehensive and sustainable care to the affected communities of La Pintada and Bolombolo. This initiative was led by Odinsa, John Laing and Fundación Grupo Argos, and had the support and territorial implementation of Corporación Presentes and La Pintada concession. It directly benefited 200 families who were trained in risk management and received emergency kits and water filters, and 50 entrepreneurs who received training and seed capital.

This program also included a “Misión Conecta” that had the participation of 120 volunteers, and we improved the Jorge Enrique Suárez sports court, promoting safe spaces for gathering, coexistence, and social cohesion.

Volunteering 2025 (406-1)	Odinsa	Aeropuertos	Vías
Total sum of hours dedicated to volunteering activities	593	452	1,792
Number of volunteers	78	55	93



NATURAL CONNECTION

In this regard, during 2025 at Autopistas del Café, with the Hilos para Transformar program, the managed to reuse 183 kilos of material for the production of new items by women heads of household.

On the other hand, at **Conexión Pacífico 2**, we built a children's playground in the municipality of Tarso, Antioquia, from 550 kg of reused materials, while at Túnel Aburrá Oriente, through School Environmental Projects (PRAES), we involved 1,702 students and 40 teachers in Environmental Festival days, and 244 students from 3rd and 4th grades of primary school directly in the Development of PRAES.

Water: Access and quality

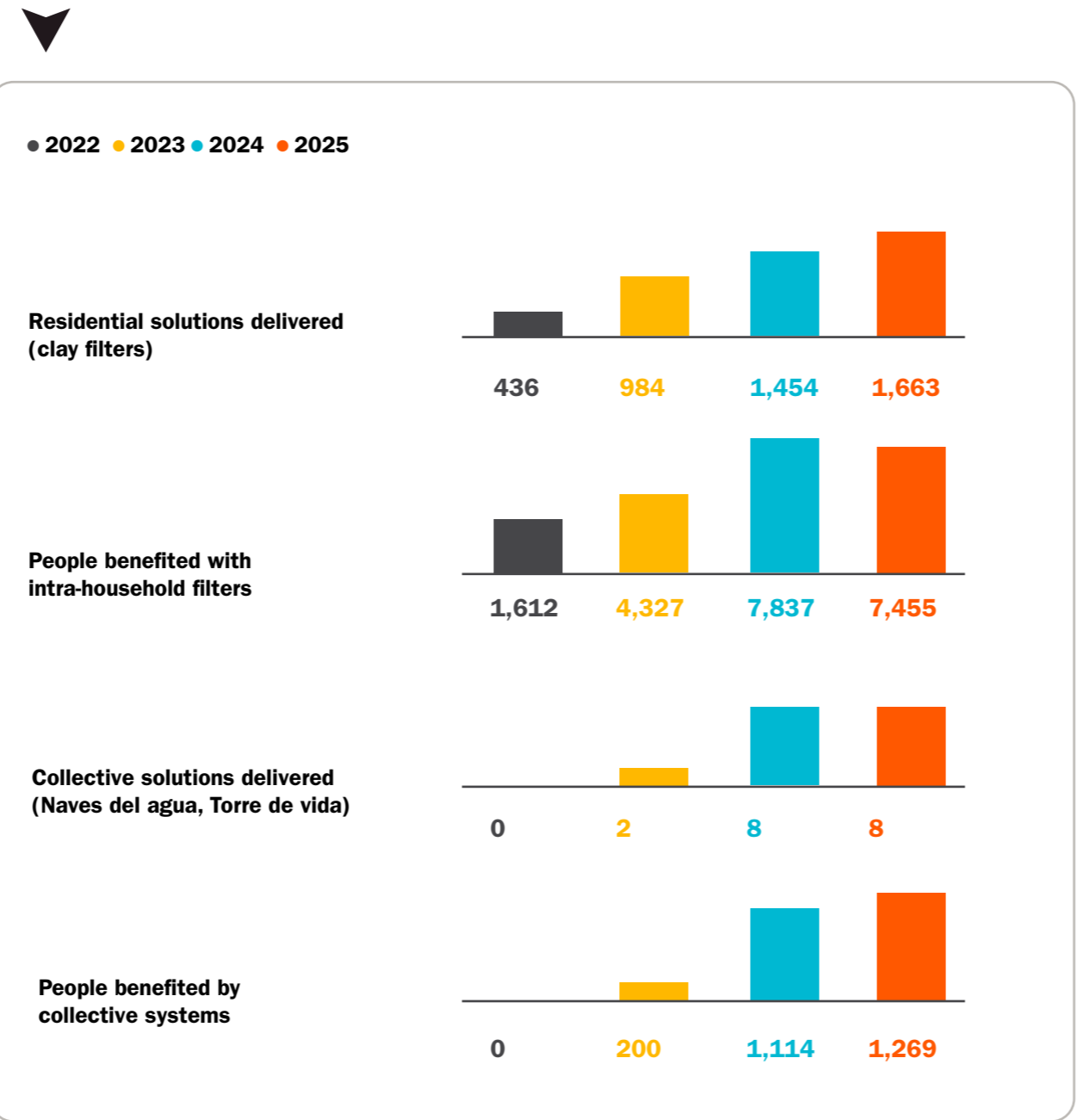
In partnership with Fundación Grupo Argos, we work to harmonize the relationship between human beings and nature. In this sense, we understand that everything begins with water, and that is why this is our starting point, and caring for water is a direct and effective path for protecting the biodiversity, strengthening the communities, and creating conditions for a more fair and sustainable development.

In this sense, at **Aeropuerto El Dorado**, we implemented water use initiatives in neighboring communities, and installed 60 gray water collection systems in homes in Fontibón and Engativá.

Likewise, from **Autopistas del Café**, we put into operation and delivered to the community the Guacarí PTARD, which involved an investment of more than COP 3 billion arising from the legal requirement to allocate at least 1% of the total investment of the project to the protection, conservation, and recovery of watersheds. This work benefitted more than 3,000 inhabitants of the sector.

Likewise, under the Works for Taxes mechanism, we began construction of the Drinking Water Treatment Plant (DWTP) in Anserma (Caldas), which will benefit a total population of 43,000 inhabitants in the municipalities of Anserma, San José, and Belalcázar (Caldas), as well as some rural areas of Risaralda, who are guaranteed a more modern and efficient water treatment, while leveraging other development projects, such as the updating of territorial planning that allows the new plant to increase the growth capacity of the urban area.

Likewise, as part of the Aquavida program, Odinsa, Fundación Grupo Argos, and our road and airport concessions in Colombia implemented 1,671 solutions for access to safe water in the communities within our areas of influence. In the last four years we have achieved the following:



Impact Measurement

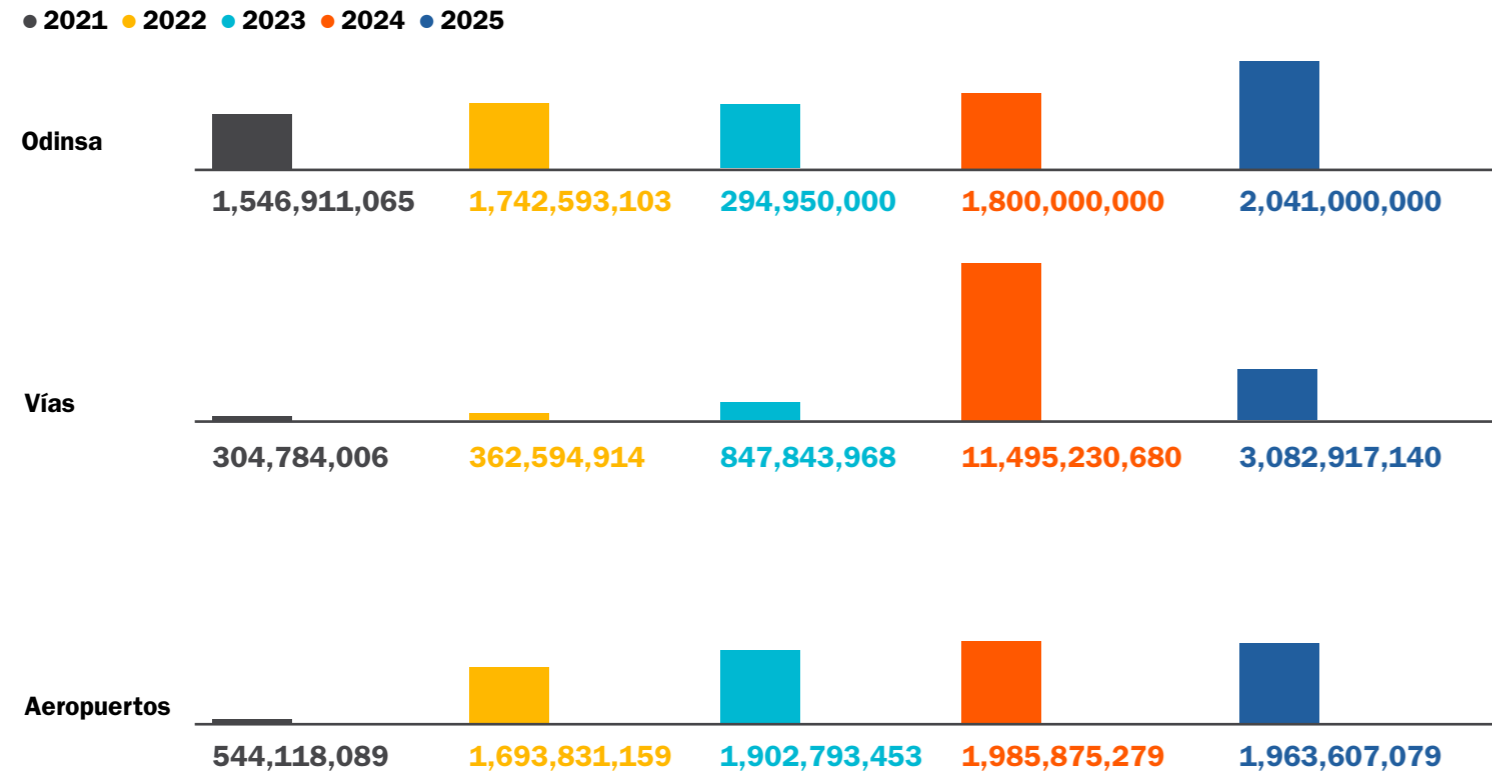
With the objective of guaranteeing transparency and having relevant inputs for decision-making, we are committed to measure impacts as a strategic process to evaluate the social, environmental, and/or economic changes generated by our social investment. In this regard, Fundación Grupo Argos has carried

out impact measurements of several of the programs that we develop in Odinsa and its concessions, mostly external, such as Regional Development Scholarship, Conecta Volunteers, and Aquavida.

At Odinsa, we have set a goal for 2026 to develop at least one pilot program for measuring the impact of social investment in a road concession and an airport concession.



History of social investment



We exceeded COP 7 billion in **SOCIAL INVESTMENT** from Odinsa and its road and airport concessions.

GOALS

By 2025, we will implement mechanisms to assess the impact of social investment in road and airport concessions.

- Completed
- Partially completed
- Not completed

Strategic Relations

At Odinsa, we are convinced that building long-term trust relationships with our stakeholders facilitates the efficient and responsible management of our assets and projects in structuring phase.

For this reason, we are committed to ensuring that our relations with each stakeholder group are carried out in good faith and in a timely, respectful, inclusive, reliable, and effective manner to build value relationships.

THIS IS HOW WE MANAGE IT

- › **Strategic framework:** Strategic relations is a matter of high relevance in our sustainability strategy. For this reason, in 2020 we developed a Stakeholder Engagement Model, which in turn establishes a Stakeholder Engagement Policy. Its objective is to offer corporate guidelines that guide Odinsa, the projects in structuring phase, and the concessions in building relations that, framed in trust, facilitate the achievement of the Company's strategic objectives, the mitigation of relationship risks, and the generation of value for our stakeholders.
- › **Our governance:** Odinsa's Board of Directors is the highest governing body in sustainability matters, and guides and monitors the implementation of our relationship model. In this regard, it is responsible for defining and guiding the strategy, and conducting annual monitoring of its compliance. Additionally, the CEO and Odinsa's Steering Committee lead the implementation of the strategy, ensuring its alignment with the priorities of the business and the road and airport assets.

100%

of our road and airport concessions in Colombia and Ecuador presented to their Boards of Directors progress in the implementation of the stakeholder engagement model.



CLICK HERE to download the Stakeholder Engagement Policy.

The Legal and Institutional Affairs Vice Presidency leads, under the direction of the Sustainability Management, the definition and development of the stakeholder engagement strategy, and supports the private initiatives and concessions teams in its implementation. To ensure this, at Odinsa we participate in sustainability committees of the concessions and projects, in order to align expectations with the different partners and guide its implementation in the assets.

› **Management pillars:** We have defined a relationship process that starts from understanding the context and business objectives of the project or concession. From there, we carry out a characterization and prioritization of stakeholder groups, on which relationship risks are self-assessed to define strategic relationship objectives. We ensure their fulfillment through the design of a plan that is rigorously implemented and monitored by the stakeholder management teams of the projects and concessions.

This is a living, flexible, and dynamic process subject to adjustment and/or improvement based on the priorities and circumstances that arise in the projects and concessions, as well as the lessons learned that are part of the process itself.



Stakeholder engagement process (2-29)



Our stakeholders (2-29)

- ▶ **Employees**
- ▶ **Opinion generators**
- ▶ **Authorities**
- ▶ **Financiers and investors**
- ▶ **Partners**
- ▶ **Communities**
- ▶ **Business and social associations**
- ▶ **Suppliers**
- ▶ **Users**

OUR PERFORMANCE

Our Governance

During 2025, 100% of our road concessions and airport concessions in Colombia and Ecuador presented to their boards of directors or equivalent bodies progress in the implementation of the stakeholder engagement model. These included the adoption of guidelines, risk analysis, and plans that define objectives and strategies to strengthen engagement with our stakeholders. This is how we reached the goal of implementing the model in 100% of our concessions and projects in structuring phases.

Bearing this in mind, and having included within the variable remuneration objectives (PRO) goals related to the implementation of the engagement model, we continued strengthening the participation of our corporate governance in the management of relation-

ships with stakeholders, since our progress and relevant events on this matter are reported to the Board of Directors of Odinsa and to the members of the Macquarie Investment Committee.

Our engagement process integrates specific relationship objectives with each of our stakeholder groups, and to fulfill them, the engagement plans for each project and/or concession are structured and implemented.

In this regard, we highlight below some relevant events that demonstrate the fulfillment of these objectives and, especially, our vision of promoting, fostering and building relationships of trust and long-term with our stakeholders.

Employees

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

In 2025 we updated our Diversity, Equity and Inclusion (DEI) strategy for the 2025–2027 period. Likewise, of the total employees of Odinsa and concessions, 44% were women, 20.8% were under 30 years old, 36.7% were between 31 and 40 years old, and 42.4% were over 41 years old. These figures denote the gender and age diversity of our talent.

Likewise, during the year we had no fatalities among our employees and contractors, and we achieved a significant reduction in our Lost Time Injury Frequency Rate (LTIFR) compared to 2024. In road concessions, a reduction of 89% was achieved and in airport concessions, it was 98%.

We reaffirmed continuous learning as a lever for competitiveness, with an investment exceeding COP 600 million which allowed us to achieve an average of 101.78 training hours per person at Odinsa, surpassing our goal (80 hours) by 26%. In total, considering road and airport concessions, the average training hours per employee was 73.87.

We also maintained benefits for our employees such as Beneflex, hybrid work, reduced hours on Fridays, and marriage leave, among other schemes that facilitate work-life balance. In addition, we strengthened talent retention through the Puntos WOW.

Finally, during 2025, based on the results of 2024, we designed and implemented action plans by areas

to close gaps identified in our work climate measurements that we conduct every two years (see the “Our Talent” and “OSH” chapters).

Authorities

We work jointly on common objectives, always seeking to position ourselves as your partner in the development of infrastructure projects with high standards. We anticipate their requirements and are proactive in accountability with management that goes beyond contractual and regulatory compliance.

From our concessions, we consolidated our strategic relations with national and local authorities, which allowed us to advance in our projects, anticipate and manage crises, leverage social impact projects, and offer a safe and memorable travel experience to our users.

In 2025, at Túnel Aburrá Oriente, we made progress in the construction of its second stage, which is possible thanks to joint work with the Government of Antioquia.

Likewise, our private initiatives consolidated their relationships with authorities for their optimal progress. The **Nuevo Aeropuerto de Cartagena PI**, through engagement with national, departmental and district authorities, promoted its inclusion as one of the main hubs of the territorial planning policies that are intended to be updated at the local level.

From our road concessions we made agreements and formal partnerships with authorities for the fulfillment of common objectives such as social welfare and safe mobility. In this regard, we highlight the agreements we signed at the **Túnel Aburrá Oriente** with the Sec-

retary of Mobility of the municipalities of Medellín, Rionegro, and Envigado, in favor of the proper operation of the roads and the prevention of wildlife roadkill.

During 2025 we did not receive any type of sanction, which, together with our social actions, demonstrates a rigorous operation that goes beyond contractual and regulatory compliance (see the “Contribution to Development” chapter).



Communities

We are responsible in managing our impacts; we promote transparent and participatory dialogs, as well as collaborative relationships based on common objectives, to continue developing connections that drive development opportunities.

We promote, foster, and guarantee community information and participation within the framework of our projects and operations. In this regard and as part of regulatory compliance, we offer communication channels (oral and written) and have multiple service points available for our users.

During 2025 we carried out 1,075 immediate responses that prevented the materialization of inquiries at the **Túnel Aburrá Oriente**. Meanwhile, at **Aeropuerto El Dorado**, we continued holding quarterly meetings with community leaders and carried out 21 tours with neighbors of its facilities.

We also highlight what has been accomplished through our private initiatives, in which we act with responsibility and the promotion of dialogue. In the **Nuevo Aeropuerto de Cartagena PI** we carried out the two socializations ordered following the rulings of the writs of injunction filed by the Caizeba and Zhanderó indigenous communities, adhering to ethnic criteria and ensuring community participation within the timeframes established by the ruling.

Finally, from EDMAX we successfully conducted the public hearing which had massive attendance from institutional, union, and community stakeholders. This hearing had 42 registered presentations, of which 29 were positive. The contact with 37 neighborhoods of Fontibón, 57 of Engativá and 6 villages of Funza, in



addition to the oversight committees and local citizen groups, allowed us to maintain community trust and foster a favorable environment for the project (see the “Contribution to Development” chapter).

Partners

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

For Odinsa, concessions and private initiatives, relationships with partners are based on respect and adherence to what the bylaws establish for equal treatment. Objectivity, timeliness of information and compliance with our Corporate Governance Code and

Code of Business Conduct guarantee the transparency and consistency of decision-making processes and strengthen trust for the development of partnerships in favor of the development of projects.

In this regard, we highlight the achievement of financial closing for the second stage of the **Túnel Aburrá Oriente** for COP 1.8 trillion and the progress in its execution, especially in the works of Puente Bocaná 2, Puente Sajonia 2, and the industrial road. These achievements were possible thanks to the knowledge and experience of the project partners and the trust they represent.

Furthermore, our concessions have good corporate governance systems that establish instances in the boards of directors with functions in hiring, auditing, finance, sustainability, and other committees. This guarantees independence in the management of each asset, as well as the representation of minority shareholders.

We also highlight milestones such as the Carbon Neutral certification granted by Icontec to all our concessions and the Blue Dot Seal certificate granted by the OECD to **Aeropuerto El Dorado**, which demonstrate our commitment to sustainability (see the “Management Report” chapter).

Financiers and Investors

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

The infrastructure investment platform comprised of Odinsa and Macquarie Asset Management (MAM) continued to strengthen in the road and airport sectors.

In 2025, we strengthened our commitment to transparency and the delivery of timely and quality information to funders, investors and potential investors. Each quarter we present detailed results reports with the main financial and qualitative indicators of Odinsa and the concessions.

We highlight the achievement of the financial closing of the **Aburrá de Oriente Tunnel** for COP 1.8 trillion. The transaction involved the participation of six local financial institutions at very competitive rates, and it continues to demonstrate investor confidence in Odinsa and its projects.

Likewise, we achieved the refinancing of **Quiport's** debt for a value of USD 500 million. This operation was financed in the international market with an issuance of USD 300 million in the 144^a reg-s market and the participation of three local Ecuadorian banks that lent USD 200 million. The international issuance had a demand seven times higher, which allowed us to improve the financing conditions of the asset by more than 300 bps compared to the previous financing.

In terms of financing, Odinsa's credit rating was upgraded to AA+, which demonstrates the strength of its results and the financial solvency of the Company (see the "Management Report" chapter).

Business and Social Associations

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

Odinsa participates in associations and trade organizations according to our activity and presence in the territories.

As members of the Colombian Chamber of Infrastructure (CCI), we are part of the approach and management of road, airport, legal, and sustainability issues that are worked on in this entity both at the national and regional level, in Antioquia and Risaralda.

In 2025, our CEO
Mauricio Ossa was
REELECTED
as Chairman of the Board
of Directors of the CCI.

Likewise, we are part of Red Pro, in which we highlight our management and contributions to Proantioquia and ProBogotá and the support that we provide from **Autopistas del Café** for the creation of ProCaldas and ProQuindío, and the strengthening of regional public-private relationships. In particular, in this region of the Colombian coffee growing axis we demonstrated the impact of our participation with projects such as the DWTP of Anserma, which was made possible with mechanisms such as Works for Taxes.

During 2025 we continued to be part of the National Business Association of Colombia (ANDI, for the Spanish original) at the national level and in its regional offices in Antioquia and Risaralda. This entity promotes the positioning of companies as generators of progress in the regions and as protagonists in the pursuit of the Sustainable Development Goals, the principles of conscious capitalism, free enterprise, and democracy.

In turn, we are part of different chambers of commerce, both in Colombia and in Ecuador. Along these lines, our concession **Túnel Aburrá Oriente** was invited to multiple dialogue scenarios regarding matters of regional importance.

On the other hand, from our airports we lead specialized technical committees of different associations in the sector such as ACILAC, in which the general manager of Aeropuerto El Dorado serves as a member of its Board of Directors, and of which **Aeropuerto Mariscal Sucre** is also a member.

Suppliers

We establish business relationships that promote joint growth and shared responsibility, interacting under an equitable and transparent framework for the development of projects with high standards of quality, safety, and sustainability.

From our concessions we prioritize the development of commercial relationships with local suppliers to contribute to the strengthening of the regional economy and the generation of employment in the communities, aligning with our sustainability strategy.

More than **90%**
of our purchases in all business units were
from local suppliers.

In this regard, we highlight that at **Aeropuerto Mariscal Sucre** we continued the supplier training program, which focuses on four dimensions: Operational safety, industrial safety and health, airport security and environmental safety. This year we trained 148 suppliers.

Likewise, and with the goal of developing projects with high standards of quality, safety, and sustainability, we strengthened our occupational health and safety management system thanks to the collaborative effort and alignment with our suppliers, both from a monitoring standpoint of compliance with standards and from tracking performance indicators, risk assessment, incident investigation and promotion of a self-care culture. At the same time, we made progress in updating ESG criteria and strengthened the selection and evaluation process for suppliers, expanding the requirements in sustainability, ethics and good practices (see the "Supplier Management" chapter).

Opinion Leaders and Generators

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

In 2025, through Odinsa and its concessions' communications teams we strengthened an ongoing dialogue with media outlets, journalists, trade associations, academics, and other relevant stakeholders.

We sent more than 90 press releases between Odinsa and its concessions, ensuring timely information about construction milestones, operational progress, recognitions, financial results, social and environmental initiatives, and strategic developments in the regions where we are present.

We participated in 26 engagement spaces, including forums, congresses, panels, and academic events in the sector, where we promoted technical and pedagogical conversations about the impact of Infrastructure on competitiveness, safe mobility, and regional development. Among them, we highlight our participation in the Congress of the Colombian Chamber of Infrastructure, a key scenario for analyzing the present and future of the sector.

We kept open and active various communication channels with our stakeholders: Corporate and concession websites, social media, digital newsletters, e-mail, WhatsApp channels, as well as local radio and television (in the case of 4G projects).

In 2025, we organized strategic visits to **Autopistas del Café, Conexión Pacífico 2, Túnel Aburrá Oriente, Aeropuerto Mariscal Sucre** and **Aeropuerto El Dorado**, allowing the media and opinion leaders to learn about their operations, progress, and the implemented sustainability actions first-hand.

All these actions continued to position us as an infrastructure benchmark. Not surprising, Odinsa was included in the ranking of companies with the best reputation in Colombia according to Merco Empresas 2025. In this edition, the Company ranked fourth in the infrastructure and construction sector, and 155th in the overall list.

/ Users

We offer safe and efficient travel experiences, with timely information, infrastructure and quality services that anticipate their needs so that they become natural validators of our projects and the Company.

During 2025, our concessions demonstrated their commitment to users through different initiatives de-

signed for the safety and well-being of this stakeholder group.

At **Aeropuerto El Dorado**, we worked together with concession holders to maintain conditions that favor a strategic and profitable environment for the brands and businesses present at the airport. This allowed us to achieve 107% of the sales indicator against the budget and 122% of variable revenue.

Likewise, hand in hand with the airlines, we carried out collaborations to improve the passengers' journey with cultural activities such as Colombia Dorada, a photographic exhibition that, thanks to Avianca's sponsorship, and within the framework of El Dorado's 65th anniversary, transformed the airport into a living gallery where art and travel came together to pay tribute to the country's landscapes.

Additionally, with the Aeropuerto Seguro campaign, which was aimed at employees, concessionaires and the airport community, co-responsibility became a daily practice through the consolidation of reporting channels.

User satisfaction was **HIGHER THAN 95%** in our airport concessions.

At **Aeropuerto Mariscal Sucre**, we consolidated a more comfortable and efficient experience with the expansion of the terminal and platform, optimizing arrival and departure spaces, check-in counters and self-check-in, baggage handling, customs, and control areas, strengthening the service offering.

From our road concessions, we activated educational and communication actions in favor of road safety, and we invited users to comply with the authorities' recommendations to arrive safe and sound at their destinations.

In **Malla Vial del Meta**, for example, we strengthened the user experience with improvements in infrastructure and information management, with the imple-

mentation of a User Service System that integrates in-person and remote channels (e-mail, toll-free line, road inspectors, offices, and mobile office), and we reinforced outreach through the website, social media and local radio stations.

At **Green Corridor**, for its part, we improved the travel experience with a corridor that facilitates more agile and safe movements. We reinforced on-site communication with permanent information through a fixed banner, which replaces loose pieces and maintains clear messages during transit.

Finally, in **Conexión Pacífico 2** and in **Malla Vial del Meta**, user satisfaction exceeded 85% (see the "Travel Experience" chapter).

GOALS

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

● Completed ● Partially completed ● Not completed

Our Talent

A strong culture and a team ready for the changes of a dynamic and competitive environment are essential to executing our strategy and developing sustainable infrastructure. At Odinsa and its concessions, people are the center in facing challenges.

Therefore, strengthening processes, capabilities and skills is fundamental. A culture aligned with the strategic vision guides decision-making and fulfills the value promise to the different stakeholders.

In line with this premise, during 2025 we made progress in Our Common Journey towards strategic goals. We met the average training hours per employee and strengthened practices that promote equitable and inclusive work environments. These results reaffirm our commitment to organizational sustainability and long-term value generation.

THIS IS HOW WE MANAGE IT

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Our corporate governance is essential to ensure strategic alignment and coherence in decision-making. At Odinsa and its concessions, we coordinate talent management through the Board of Directors, the Chief Human Talent Officer and its peers in the concessions, guaranteeing an integrated vision throughout the organization.

We act with transparency and standardized processes to strengthen the trust of stakeholders. Our ethical commitment is embodied in the Code of Business Conduct and the Respect Policy, which guide our actions and prevent any conduct that affects the dignity of those who work with and for us. From our organizational culture:

- › **We always learn:** We value knowledge as a strategic asset and promote continuous learning and development of skills with relevant and personalized content.
- › **We leave a mark:** We build psychologically safe and diverse environments, promoting human rights and an ethical and sustainable legacy in the regions where we are present.
- › **We are the best option:** We strengthen an environment where talent feels valued and connected with the purpose. We promote internal mobility, equity, and competitive compensation to attract and retain teams, consolidating sustainable labor relationships.
- › **We prioritize the balance:** We understand that high performance requires comprehensive well-being. Therefore, we offer a value proposition that accompanies each stage of life and promotes physical, mental, and emotional balance.

OUR PERFORMANCE IN 2025

Developing Our Talent

In 2025 we reaffirm continuous learning as a lever for competitiveness. At Odinsa we trained 100% of our teams, invested more than COP 600 million and recorded an average of 101.78 training hours per person, exceeding the established goal.

We strengthened our digital ecosystem with the creation of Campus Odinsa and implemented strategic programs such as Liderazgo Transformador for executives and the Artificial Intelligence School, in partnership with Universidad EIA. The latter was accompanied by the design of the AI Policy, which guides the responsible use of information. Additionally, we developed 50 hours of training in fraud and corruption prevention.

The concessions also strengthened their talent management with distinctive approaches according to their operational priorities. Together with Odinsa we achieved 168,131.07 training hours, with an average of 73.87 hours per person and an investment in training and development that amounted to COP 2,014,088,198.

At **Aeropuerto Mariscal Sucre**, we achieved 142.96 training hours on average per person and 100% coverage. We prioritized the career specialization of 15 new aeronautical firefighters with 600 hours per person, strengthening regulatory compliance and response capacity. At **Aeropuerto El Dorado**, we recorded 69.86 average hours; we certified the Aeronautical Firefighters School with 873 hours, developed the “Ser + Líder” program for middle management and invested 2,100 hours in transparency and fraud prevention.

At **Green Corridor**, we achieved a growth of 238.95%, with 138.05 average hours, driven by on-site technical training for the first major maintenance, key in mitigating operational risks. At **Malla Vial del Meta**,



CLICK HERE to view
the Code of Business Conduct.



CLICK HERE to view
the Respect Policy.

we reached 64.9 average hours and incorporated artificial intelligence training for 50 employees, optimizing workflows and freeing up capacity for strategic tasks.

At **Conexión Pacífico 2**, we recorded an average of 55.84 hours; the “De la Vía al Aula” (From Road to Classroom) program grew 12% in participation, strengthening the technical profile and sense of belonging. At **Autopistas del Café**, we reached an average of 42.97 hours, prioritizing supervisors and toll booth managers with the Liderando con Acciones and Creciendo Juntos programs, the latter with 65.63%

coverage. Finally, at **Túnel Aburrá Oriente**, we closed with an average of 35.72 hours and strengthened strategic alignment through the Líderes Visionarios program with EIA.



CLICK HERE to view employee training by gender, age, job level, country, type of training in Odinsa, Vías, Aeropuertos and consolidated

Employee training in 2025

Employee training in 2025	Odinsa	Aeropuertos	Vías	Total
Training total hours	9,160.18	95,862.36	63,108.53	168,131.07
Average hours of training per employee	101.8	96.3	52.9	73.9

Employee training

Consolidated historical figures: Odinsa, Vías and Aeropuertos

Employee training historical consolidated figures	2022	2023	2024	2025
Training total hours	115,500.02	131,129.26	161,064.42	168,131.07
Average hours of training per employee	60.9	59.8	69.1	73.9

HC-ROI Odinsa and road and airport concessions

HC-ROI employees: Consolidated historical figures	2023	2024	2025
HCROI	7.1	6.8	7.3

100%
of our employees at Odinsa and concessions have received training

On the other hand, **through the Performance Management Process we promoted direct and constructive conversations** (95.45% coverage) with objectives aligned with the Company's strategy. 31.23% of participants had multidimensional evaluation (360°), which allowed for a comprehensive vision to build Individual development plans focused on key competencies. Additionally, we conducted the “Conversaciones que Dejan Huella” training to strengthen feedback and development.





Percentage of employees who received regular performance and professional development evaluations in 2025

	Odinsa	Vías	Aeropuertos	Total
Percentage of employees who received regular evaluations	98.9%	94.2%	96.9%	95.5%

Percentage of employees who received regular performance and professional development evaluations - Odinsa and concessions historical figures

	Odinsa	Vías	Aeropuertos	Total
Total (Concessions + Odinsa)	83.1%	90.7%	95.2%	95.5%

 [CLICK HERE to view the Respect Policy.](#)

 [CLICK HERE to learn more about our Diversity Policy.](#)

Diversity, Equity and Inclusion

In 2025 we updated our Diversity, Equity and Inclusion (DEI) strategy for the 2025–2027 period.

We integrated the practices of the concessions, the contributions of their representatives and the Steering Committee, as well as the findings of an international consultancy that identified strengths and opportunities for improvement.

With these inputs, at Odinsa and concessions we defined a joint declaration and prioritized four fronts: Leadership, culture, sustainability and development.

› We train inclusive, ethical leaders with social awareness. We designed a training program that takes place between 2025 and 2026, with the participation of 34 key leaders for the organization.

- › We promote a culture based on equity and respect for diversity. In 2025 we were recognized by Aequales among the 10 best companies with good practices in gender equity in Colombia, according to the PAR Ranking.
- › We drive sustainable opportunities for neighboring communities and accessible experiences such as Sunflower, an international initiative present in our airport concessions, through which we train employees and the airport community in serving people with non-visible disabilities.

Under our strategy, in each of the concessions, we strengthened concrete initiatives in diversity, equity and inclusion, with a focus on culture, leadership and access to opportunities. At **Aeropuerto El Dorado**, we

obtained certification in Women on Boards of Directors and training in CESA's Project H, strengthening a diverse and inclusive vision. Additionally, we trained 849 people from Opain and the airport community in serving people with non-visible disabilities, and incorporated this approach into the introductory courses. We continued the alliance with Best Buddies, generating employment for people with cognitive disabilities.

trained 135 employees on gender-based violence in the workplace. And at **Conexión Pacífico 2**, we initiated the Ruta Inclusiva program, aimed at strengthening the executive team and middle management inclusive leadership capabilities, with 30% progress.

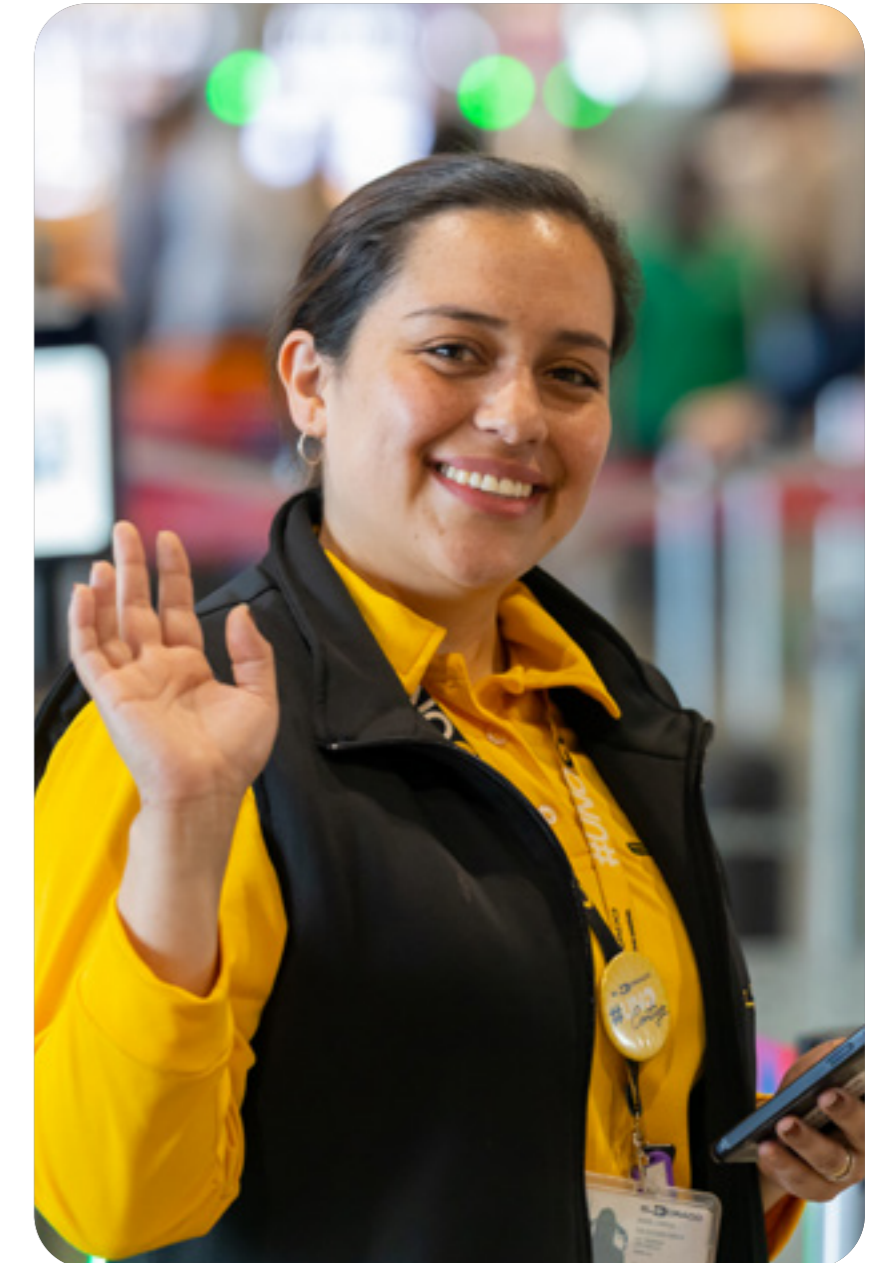
Through Pista de Oportunidades, at El Dorado we supported labor inclusion with

141 COMPANIES

1,545 job openings and 590 people hired, of which 101 are neighbors.

Within the framework of the Sunflower initiative, aimed at improving the experience of travelers with non-visible disabilities, at **Aeropuerto Mariscal Sucre** we trained 100% of staff with direct passenger contact and more than 500 people from the airport community.

At **Malla Vial del Meta**, we included four active breastfeeding rooms, facilitating the return to work of our female employees. At **Túnel Aburrá Oriente**, we consolidated the DEI Committee, updated the policies and selection processes without biases, and



Revenue generation and STEM 2025

	Odinsa	Aeropuertos	Vías
Percentage of women in management positions related to income generation	20%	42.9%	20%
Percentage of women in all management positions, including junior, middle and Senior Management (as a % of total management positions)	30%	35.6%	27.6%
Percentage of women in STEM positions (as a % of total STEM positions)	28.8%	27.7%	35.6%

Total revenue generation and STEM Odinsa, Aeropuertos and Vías

	2022	2023	2024	2025
Percentage of women in management positions related to income generation	35.7%	50%	60%	34.8%
Percentage of women in all management positions, including junior, middle and Senior Management (as a % of total management positions)	32.3%	31.7%	31.5%	32.4%
Percentage of women in STEM positions (as a % of total STEM positions)	32.7%	32.3%	31.9%	30%

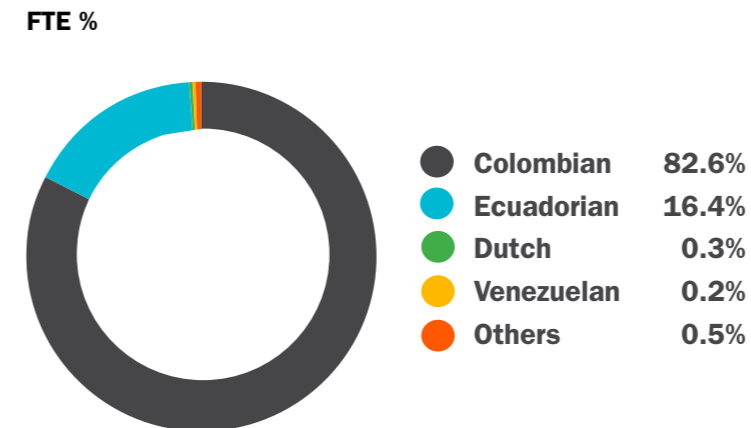
At Odinsa we respect freedom of association and promote employee participation to build fair and transparent work environments. We guarantee our employees' right to freely join union organizations without restrictions. At **El Dorado and Mariscal Sucre airports**, 69 employees (3.21%) are affiliated with union associations.

Employees by nationality

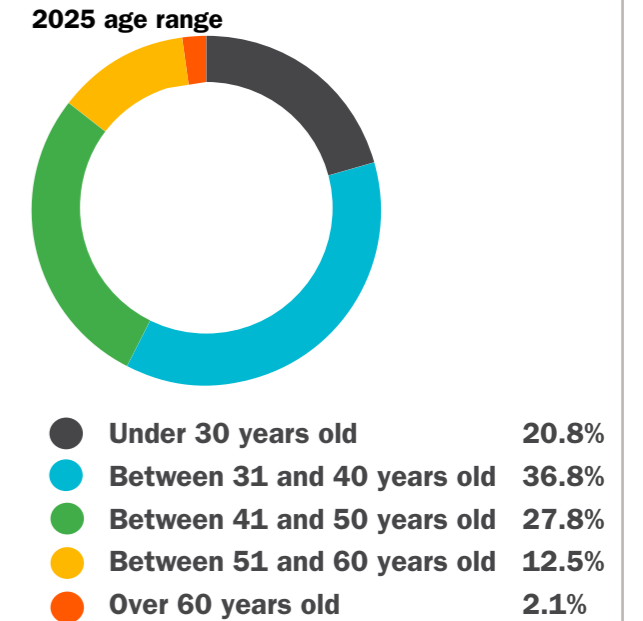
FTE No.

Colombian	1,778
Ecuadorian	353
Dutch	7
Venezuelan	4
Others	10
Total	2,152

Employees by nationality



Employees by age and generation - Consolidated figures (Odinsa and its concessions)



In 2025, 44% of Odinsa's team were women. 30% held Senior Management positions, in line with the established goal, while 8% worked in roles associated with revenue generation, and 38% worked in STEM areas. On a consolidated basis, women represented 38% of the workforce between Odinsa and its concessions, keeping us within the defined range towards 2030.

Likewise, at **Odinsa**, no cases of discrimination or harassment were registered. At **Malla Vial del Meta**, five cases were reported, all managed in accordance with established protocols; four were closed during the year with the corresponding actions and one continues open. These cases were addressed in a timely manner, reaffirming the strength of our prevention, support, and follow-up mechanisms.

We maintain a zero-tolerance policy against these behaviors, and we have clear procedures and Coexistence Committees that manage complaints and define the corresponding corrective measures.

✓ We Are the Best Option

In 2025, we managed our labor practices with a focus on well-being, equity, and safe environments. We defined compensation based on job evaluation, ensuring competitive and equitable salaries compared to the market, without gender distinction, and under transparency criteria. We complement this management with non-compulsory benefits that exceed the legal minimums.


The variable remuneration bonus aligned individual and collective performance with financial results and strategic objectives, strengthening the results-driven culture and the generation of sustainable value.

At Odinsa and its concessions, we continuously monitor working hours, overtime pay, and the effective enjoyment of vacations, promoting work-life balance and health care. Additionally, we conduct periodic salary equity analyses to identify possible gaps between men and women, and make decisions with objective and transparent criteria.

2025 equity and remuneration	Ratio
Senior Management	0.83
Middle Management	0.99
Specialists	0.92
Technical/operational	0.93

2025 equity and remuneration	Ratio
Odinsa	0.83
Aeropuertos	1.04
Vías	0.90
Total	0.93

Our internal analysis confirms that salary comparisons between women and men remain at levels consistent with international equity standards. In all cases, the indicators were above 0.80, which reflects balanced remuneration consistent with the principles of equality that we promote.

 [CLICK HERE to learn about the Remuneration Policy.](#)

Mobility

Mobility	Odinsa	Aeropuertos	Vías	Total
Percentage of job openings filled with internal candidates	7	75	63	145

Mobility

Hirings	Odinsa	Aeropuertos	Vías	Total
Number of men hired	5	64	118	187
Number of women hired	6	53	57	116

The turnover rate at Odinsa was 12.23%, with a decrease of 4.5 percentage points compared to 2024. This reflects the effect of loyalty and talent development plans.

On a consolidated basis with the concessions, turnover showed an increase, mainly explained by voluntary resignations associated with the reversion process at **Autopistas del Café** and **Aeropuerto El Dorado**. Job opportunity offers from Aerocivil for Aeronautical Firefighters and adjustments derived from synergies in operational areas of El Dorado also had an influence.



2025 turnover

Turnover	Odinsa	Aeropuertos	Vías	Total
Employee turnover rate	12.23	19.40	12.17	15.10
Rate of employee turnover due to voluntary resignation	4.44	4.82	6.21	5.58

Odinsa and its concessions - Historical consolidated turnover figures

Turnover	2022	2023	2024	2025
Employee turnover rate	17.72	12.77	12.98	15.1
Rate of employee turnover due to voluntary resignation	8.12	5.51	4.79	5.58

Comprehensive Well-being and Commitment

At Odinsa and its concessions, we measure the work climate every two years. Based on the 2024 results, in 2025 we designed and implemented action plans by areas, whose execution will extend until 2026.

We promote comprehensive well-being with benefits that accompany each stage of life and strengthen the talent experience. We offer hybrid work, reduced hours on Fridays, and marriage leave, among other programs that facilitate work-life balance. We have breastfeeding rooms, gradual return for mothers in the reintegration process, and a paid leave of one hour daily during the month following the return from paternity leave.

Each employee can choose economic benefits from a flexible portfolio such as health, life and home insurance policies, educational assistance, and food or gas bonds. We complement this proposal with time off for birthdays, active breaks, and physiotherapy support, contributing to risk prevention and a healthy environment.

In the labor transition processes, we offer an out-placement program with specialized support to facilitate job reinsertion and maintain the connection with those who close their cycle in the organization. We complement this with support for retirement processes at Odinsa and its concessions.





Additionally, we continued the WOW Points recognition program, through which we strengthen talent loyalty, highlighting behaviors of our Generation O that reflect corporate values. Furthermore, we designed the Wellness Program, which will begin its pilot in 2026.

In the concessions, we also strengthened well-being. In **Conexión Pacífico 2**, we highlight the “Coffee with Management” initiative as a space for close dialogue. In Autopistas del Café, we expanded psychological

support, physical activity spaces, and stress management workshops, and achieved 89% of the team's participation in the psychosocial risk survey, with positive results in well-being and leadership.

Finally, at **Aeropuerto El Dorado**, we held Culture Week – CulturArte for the third year, with 72% participation and 4.95/5 satisfaction, and we developed initiatives that strengthen trust in leaders and healthy habits.

We delivered

39,650 WOW POINTS

redeemable on a benefits platform with experiences and products aligned with the interests of each employee.

GOALS

- **By 2025, we will reach an average of 80 hours of training per employee at Odinsa. We will increase coverage and the average in all our concessions.**
- **By 2025, we will increase the participation of women in Senior Management and leadership positions in Odinsa and concessions to 31%.**
- **By 2030, we will increase women’s participation in Senior Management positions by 35%.**
- **By 2030, we will keep the participation of women in Odinsa and its concessions’ total labor force between 40% and 60%.**

● Completed ● Partially completed ● Not completed

Supplier Management

(3-3) Our suppliers are important allies who contribute to the development of our projects and activities under high standards of quality, safety and sustainability. We establish business relationships with our suppliers that promote joint growth and shared responsibility under an equitable, clear and transparent framework that strengthens trust.

These guidelines are derived from the sustainability strategy: Our Common Journey, which we use to make sustainability a collaborative, inspiring, and transformative process for our suppliers in the long-term that translates into benefits for companies, people, and the environment.

Supply chain management is fundamental to the operational efficiency of our assets, as well as the prevention of risk transfer, sustainability, and regulatory compliance of our road and airport concessions, helping us to minimize operational, reputational, and legal risks.

THIS IS HOW WE MANAGE IT

- › **Strategic Framework:** In order to establish fair, transparent and equitable business relationships, we have defined guidelines such as the Code of Conduct for Suppliers and the Goods and Services Procurement Manual. Policies such as the **Fraud, Bribery and Corruption Risk Policy** and the **ML/TF Prevention Policy** allow us to prevent operational, legal and reputational risks, guaranteeing business relationships aligned with our corporate values.

75%

of the road and airports concessions has a comprehensive supply chain management strategy.

65%

of the concessions applies a specific weighting percentage to ESG criteria within the overall supplier evaluation.

The Code of Conduct for Suppliers, the Contracting Manual and the Contractors' Manual were adopted in 88% of the concessions (except Green Corridor), establishing strict criteria for selecting and evaluating suppliers.

Likewise, the **Code of Conduct for Suppliers** establishes the ethical, quality, and responsibility standards that all our suppliers must comply with. This document defines principles of transparency, anti-corruption, and fairness in business relationships, making sure suppliers are selected and evaluated under strict criteria of business ethics.

Within the scope of this Code of Conduct, matters such as human rights (prevention of forced labor, child labor, discrimination, and harassment), working conditions, occupational health and safety, freedom of association, and collective bargaining are included. On the other hand, for compliance with environmental matters, the Code refers to Odinsa's Environmental Policy, where guidelines are established for matters such as GHG emissions; biodiversity; efficient management of materials, waste and water; and ethical issues (conflicts of interest, and competitive and anti-corruption practices).

The **Goods and Services Procurement Manual** provides clear guidelines for selecting and evaluating suppliers, prioritizing those who demonstrate **sustainable practices and regulatory compliance**. To

strengthen risk management and ensure aligned procurement, suppliers must undergo a **due diligence** process in which their operational capacity, compliance history and alignment with **environmental, social, and governance (ESG) criteria are assessed**.

The **Fraud, Bribery and Corruption Risk Policy** prevents legal and reputational risks in the supply chain. This policy requires suppliers to adopt effective internal controls to prevent illegal acts and makes sure all transactions are conducted under the principles of integrity and transparency. This document is publicly available, ensuring transparency and the alignment of suppliers with the ethical, social, and environmental principles required by the organization, strengthening governance and accountability in the value chain.

Our Governance

Within the framework of implementing the sustainability strategy, we have incorporated objectives aimed at integrating environmental, social, and governance (ESG) criteria into corporate guidelines within the goals approved in 2020 by the Board of Directors, following the recommendation of the Sustainability Committee and the Steering Committee. Progress in meeting these objectives is presented annually as part of the official report addressed to the General Meeting of Shareholders and the Board of Directors, ensuring transparency and accountability.



CLICK HERE to download the Code of Conduct for Suppliers, and the Goods and Services Procurement Manual.



CLICK HERE to download the corporate policies of Odinsa and its concessions.

Corporate Governance is aligned with international reference standards, such as those established by the *Dow Jones Sustainability Index (DJSI)*, which evaluates the performance of companies in terms of sustainability and corporate responsibility. In this regard, we have adopted policies and guidelines that ensure ethics, transparency and sustainability throughout the entire value chain. Highlights include:

- › **Supplier Code of Conduct**, which promotes responsible business relationships.
- › **Procurement Manual**, which guarantees ethical and sustainable processes.
- › **Fraud, Bribery and Corruption Risk Prevention Policy**, which strengthen governance and institutional trust.

All these policies have the approval of the Board of Directors, which ensures their regulatory validity and cross-cutting application in the organization. Likewise, the Board of Directors continuously supervises the sustainability strategy and compliance with ESG objectives, building the trust of our stakeholders and reaffirming our commitment to the creation of sustainable value.

The integration of these guidelines allows us not only to meet regulatory and ethical expectations, but also to position ourselves in global sustainability indices, which recognize leading companies in responsible and resilient practices. In this way, we strengthen our competitiveness and ensure a positive long-term impact on society, the environment, and the economy.

Likewise, to ensure responsible business relationships, we include **sustainability criteria in supplier segmentation, selection, evaluation, and development**. In addition, we perform a risk analysis in the

supply chain, comprehensively understanding suppliers and their possible impacts in a comprehensive manner, designing action plans to prevent and mitigate the detected risks and strengthening their development plans in the identified areas of improvement.

Finally, we promote the hiring of local suppliers to maximize the development of local economies and implement initiatives that improve their long-term performance, in order to build alliances that contribute to common sustainability goals.

OUR PERFORMANCE IN 2025

Our Strategic Framework (403-1)

This year we updated the Procurement Manual of Odinsa S.A. and Companies, in line with the modernization of the corporate ERP. This optimized technological processes and incorporated best practices, Risk Management guidelines, more robust contractual aspects and criteria for the supplier selection process in a new tool.

It is also worth noting that we strengthened our occupational health and safety management system (see the “Occupational Health and Safety” chapter) thanks to collaborative and aligned work with our suppliers in this area, both in terms of monitoring compliance with standards and following up on performance indicators, risk assessments, incident investigations, and the promotion of a culture of self-care, with training and participation strategies.

As part of the **Money Laundering and Terrorist Financing (ML/TF) Prevention Policy**, Odinsa has implemented monitoring and traceability tools to identify and mitigate financial risks in supplier contracting. Ongoing reviews of suppliers' financial and operation-

al documentation are conducted to avoid potential vulnerabilities in the supply chain. We also strengthened the control mechanisms under the Fraud, Bribery and Corruption Risk Policy.

On the other hand, at Odinsa we made progress in updating ESG criteria and strengthened the selection and evaluation process for suppliers, expanding requirements in sustainability, ethics and good practices. Additionally, we optimized purchases with perma-

The performance of suppliers
in this matter is

MONITORED

periodically by the organization's
OSH governance model.



ment control of the Annual Procurement Plan (PAC), generating synergies, economies of scale and better conditions in cost, quality, and delivery times.

At the **Aeropuerto El Dorado**, we optimized SLA and traceability, with improvements in service level agreements and digital solutions for real-time tracking, information management and decision-making based on reliable data. Additionally, we worked on supply chain integration to reduce risks and achieve greater operational efficiency. Finally, we highlight the creation of incentives for suppliers, with the inclusion of voluntary sustainability criteria with bonuses in bid scoring (+2% for each criterion met)

On the other hand, at **Malla Vial del Meta**, we strengthened a preventive and systematic approach to OSH with contractors, with a total of 2,735 hours of training in safe work, emergencies, biosafety and healthy lifestyles.

At Aeropuerto Mariscal Sucre we adopted a new supplier evaluation policy that includes

THE EVALUATION AND RATING

for critical suppliers each year.

Supplier Segmentation, Selection, Evaluation and Development (308-1) (308-2) (414-1) (414-2) (2-5)(2-6)

Segmentation

Through our corporate guidelines and policies, we apply segmentation, selection, evaluation and development criteria for suppliers that integrate environmental, social and governance sustainability factors. This approach strengthens regulatory compliance



and respect for human rights, and also enables a comprehensive understanding of the risks associated with the supply chain and their possible impacts on the environment and the business.



2025 Supplier Segmentation (2-5, 2-6)

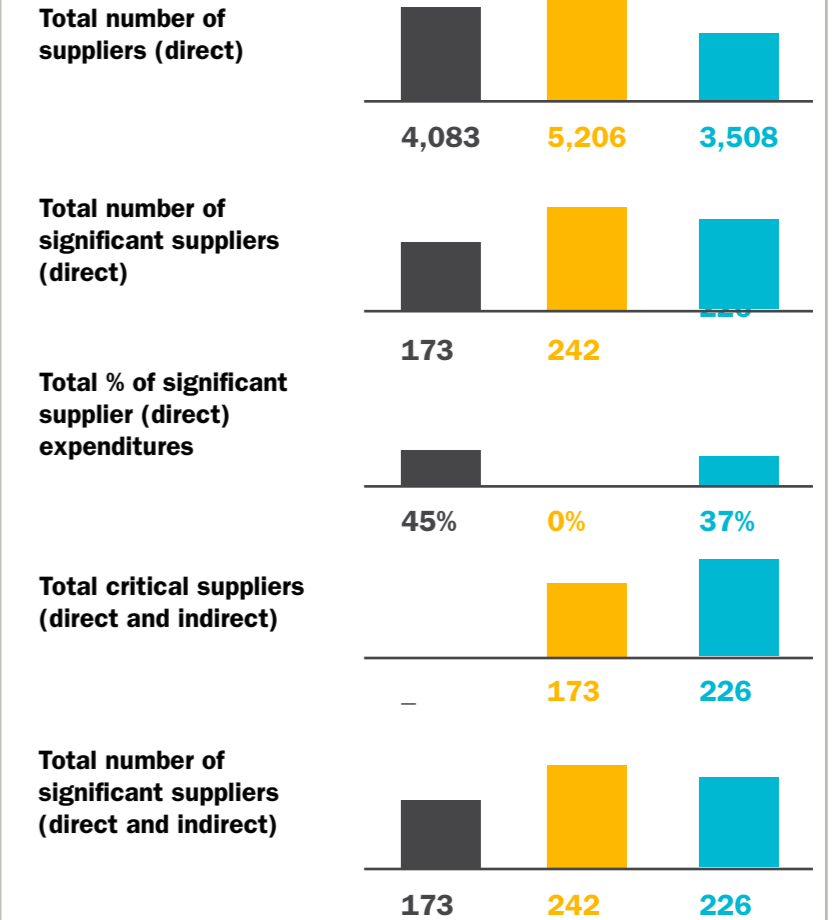
	● Odinsa	● Aeropuertos	● Vías
Total number of suppliers (direct)	348	955	2,205
Total number of significant suppliers (direct)	39	87	100
Total % of significant supplier (direct) expenditures	9%	41%	61%
Total critical suppliers (direct and indirect)	39	87	100
Total number of significant suppliers (direct and indirect)	39	87	100



Supplier Segmentation (2-5, 2-6)

Consolidated historical figures: Odinsa, Vías and Aeropuertos 2023 2024 2025

● 2023 ● 2024 ● 2025



88%

of the concessions has a publicly available Code of Conduct for Suppliers.

Although the total number of direct suppliers (level 1) decreased compared to previous years, a key aspect is evident: Both the number of significant or critical suppliers and the percentage of expenses associated with this category increased.

This behavior is relevant as it demonstrates a greater concentration of expenditures on suppliers that play a decisive role in operational continuity and compliance with ESG standards. It also indicates more rigorous and strategic management, in which the actors representing greater risks or impact are identified with greater precision. On the other hand, it reinforces the need to maintain strict evaluations, given that this concentration increases exposure to risks if any of these suppliers fail to meet the defined criteria.

Suppliers identified as significant or critical are subject to more exhaustive evaluations, and within them, **ESG criteria have the greatest weight**, reflecting the corporate commitment to sustainability and risk mitigation.

- › **Hiring people from the area of influence.**
- › **Complying with the application of occupational health and safety procedures.**
- › **Managing simple due diligence before supplier selection.**
- › **Complying with the Code of Conduct for Suppliers.**

✓ **New Suppliers (414-1, 308-1)**

- › In 2025 we incorporated 695 new suppliers in the concessions. Of these suppliers, 88% were screened using the environmental filters and 89% met the social criteria, showing high alignment on both evaluation fronts.
- › 89% of new suppliers were selected under ESG criteria, maintaining a high level of compliance. This reflects a sustained improvement compared to 2023 (67%), which marks a positive evolution in responsible selection processes.
- › Compared to 2024, the ESG percentage increased from 86% to 89%. Although the total volume of suppliers decreased, the quality of the selection process was strengthened.
- › Between 2023 and 2025, a progressive trend is observed in the incorporation of ESG criteria (from 67% to 86% and 89%), which demonstrates a growing integration of environmental and social standards in the supply chain of the concessions.

(308-1) (414-1)

In evaluating suppliers, we prioritize ESG criteria, such as:

- › **Implementing environmental controls in service provision.**
- › **Adequately managing waste generated by the contracted activity.**
- › **Complying with the application of environmental procedures.**
- › **Complying with the submission of social security payments, according to the risk class and economic activity of the supplier.**

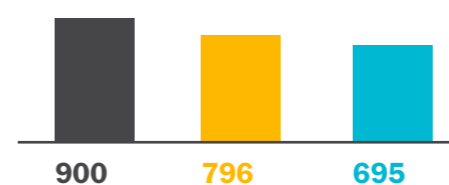


New suppliers selected under environmental and social criteria

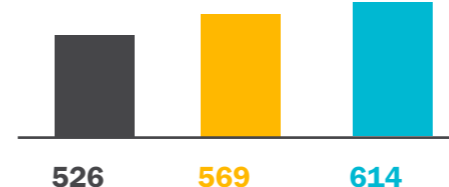
Consolidated historical figures: Odinsa, Vías and Aeropuertos

● 2023 ● 2024 ● 2025

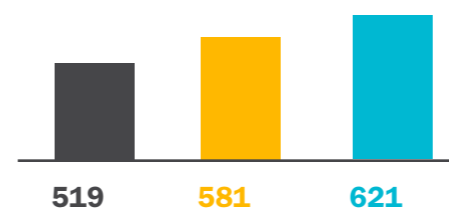
Total number of new suppliers



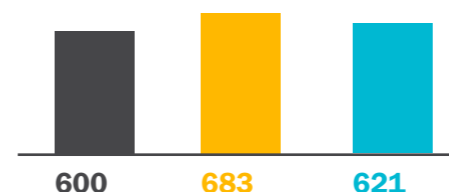
Number of new suppliers that were screened using environmental criteria



Number of new suppliers that were screened using social criteria



Number of new suppliers selected under ESG criteria



New suppliers selected under environmental and social criteria (414-1, 308-1)

● Odinsa ● Aeropuertos ● Vías ● Total

Total number of new suppliers 100 425 170 695

Number of new suppliers that were screened using environmental criteria 100 344 170 614

Number of new suppliers that were screened using social criteria 100 351 170 621

Number of new suppliers selected under ESG criteria 100 351 170 621



Assessment

As part of the **evaluation mechanisms**, we make performance and service estimates of the contracting areas. In addition, our teams perform on-site verifications during the construction and maintenance phases of our concessions to ensure compliance with the established criteria. Concession contracts provide for supervision by independent third parties (auditors) that monitor compliance with concession contracts and social and environmental standards.

In Odinsa and 88% of road and airport concessions (excluding Green Corridor), **(414-1, 414-2)** we used ESG criteria in the selection and evaluation of suppliers. Suppliers must demonstrate an environmental commitment to responsible management and compliance with environmental laws and regulations.

In 2025 we optimized the supplier evaluation process through the implementation of the

SAP FIORI TOOL,

which strengthens traceability and efficiency in the evaluation and monitoring of procurement processes.

Once the service is completed, we evaluate our suppliers and consider ESG criteria, in addition to other relevant aspects for the responsible management of the supply chain. This rating constitutes a fundamental input to determine the level of compliance of each supplier, as well as their continuity and participation in future negotiations.

During the year we evaluated **857 suppliers** through desktop or on-site evaluations, corresponding to **38.5% of the total direct suppliers** (3,508) of Odinsa and its concessions.

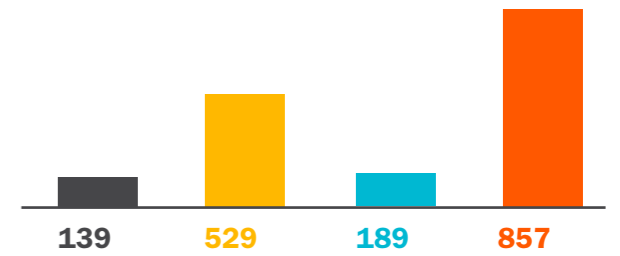
At **Aeropuerto El Dorado**, we established corrective plans with nine **(9) suppliers with plans**, equivalent to **18.75%** of its significant suppliers evaluated. This result represents progress in evaluations and in the ability to detect high-impact deviations, compared to 2024.



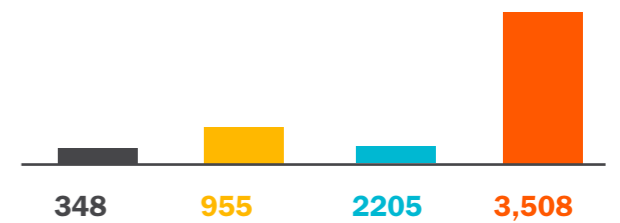
2025 supplier evaluation (414-1, 414-2, 308-1)

● Odinsa ● Aeropuertos ● Vías ● Total

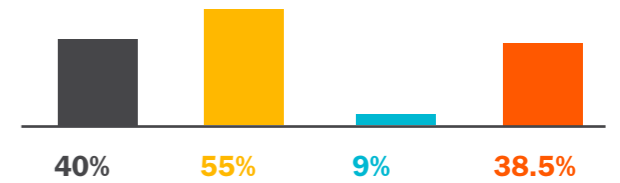
Total number of suppliers evaluated through desk/on-site evaluations



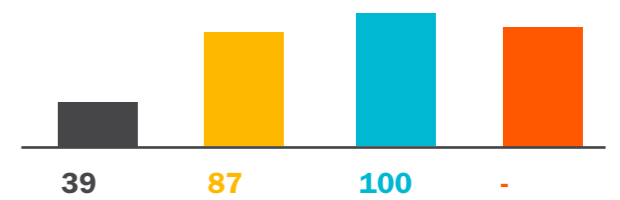
Total number of direct suppliers



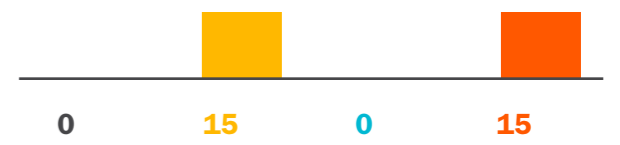
Percentage of suppliers evaluated



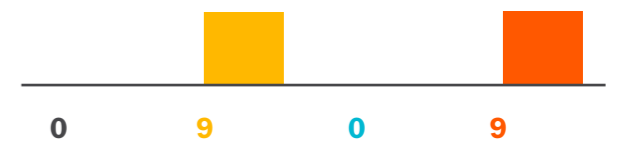
Number of significant suppliers



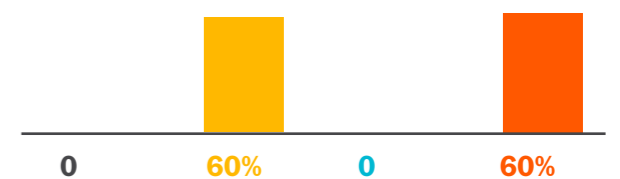
Number of suppliers assessed with significant negative impacts (potential or actual)



Number of suppliers with corrective plans under implementation



Percentage of suppliers with significant negative impacts (potential or actual) with corrective plans in place.



The organization made important progress in the ESG assessment of suppliers, especially in the airport segment, which stood out regarding coverage (55%). And although this decreased compared to 2024, an improvement in the effectiveness of the process is evident, with which we identified significant deviations in the performance of critical suppliers.

Suppliers evaluated under environmental and social criteria in 2025.

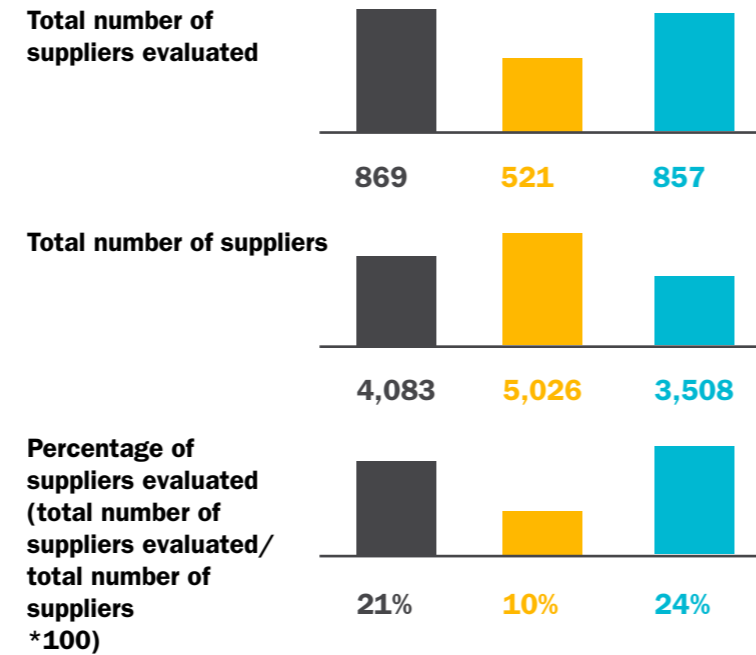
● Odinsa ● Aeropuertos ● Vías

Total number of suppliers evaluated	139	529	189
Total number of suppliers	348	955	2,205
Percentage of suppliers evaluated (total number of suppliers evaluated/total number of suppliers *100)	40%	55%	9%

Suppliers evaluated under environmental and social criteria

Consolidated historical figures: Odinsa, Vías and Aeropuertos

● 2023 ● 2024 ● 2025



Development and Training

At Aeropuerto Mariscal Sucre concession, we maintained the supplier training program on operational safety, industrial safety and health, airport security, and environmental issues. Suppliers receive periodic recurring training, depending on the scope of their functions, mainly in four areas:

- > Operational safety.
- > Industrial safety and health.
- > Airport safety.
- > Environmental issues.

Supplier development program in 2025

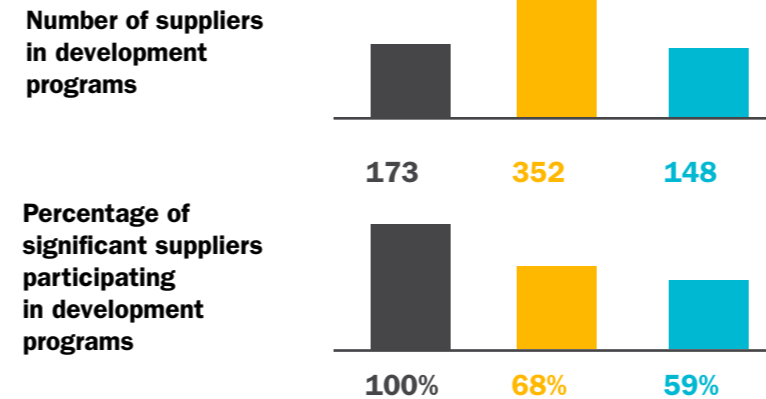
● Odinsa ● Aeropuertos ● Vías

Number of suppliers in development programs	0	148	0
Total critical suppliers	39	87	100
Percentage of significant suppliers participating in development programs	0%	59%	0%
Goal	0%	0%	0%

Supplier development program

Consolidated historical figures: Odinsa, Vías and Aeropuertos

● 2023 ● 2024 ● 2025



We Promote Hiring Local Suppliers

At Odinsa and its concessions, we reaffirm our commitment to local development, consistently maintaining contracting levels above 90% with local suppliers, thus consolidating a strategy that drives the growth of regional and national economies.

This demonstrates a preference for suppliers from the territory where the projects are developed, the consolidation of long-term relationships with local companies, and our commitment to strengthening regional productive capacities.

Total expenditures on local suppliers reached **96%**, a figure that represents a significant increase compared to **2024 (79%)**, the highest value in the last three years, which translates into a **sustained positive impact** on formalization, employment and regional economic development. This growth demonstrates the consolidation of an ongoing policy of prioritizing suppliers from the regions of influence, even in different operational contexts between business units and investment cycles.

The trend shows a structural and not circumstantial improvement derived from greater use of local suppliers.

At Malla Vial del Meta we developed training in

GOOD ENVIRONMENTAL PRACTICES,

such as circularity, reuse of materials, carbon reduction and use of sustainable sources.

ers in operational, logistics and maintenance areas. Likewise, it demonstrates a maturation of the supplier base with better technical and compliance standards, and development and business strengthening processes that allow local suppliers to compete more effectively and meet technical, environmental, and social requirements.

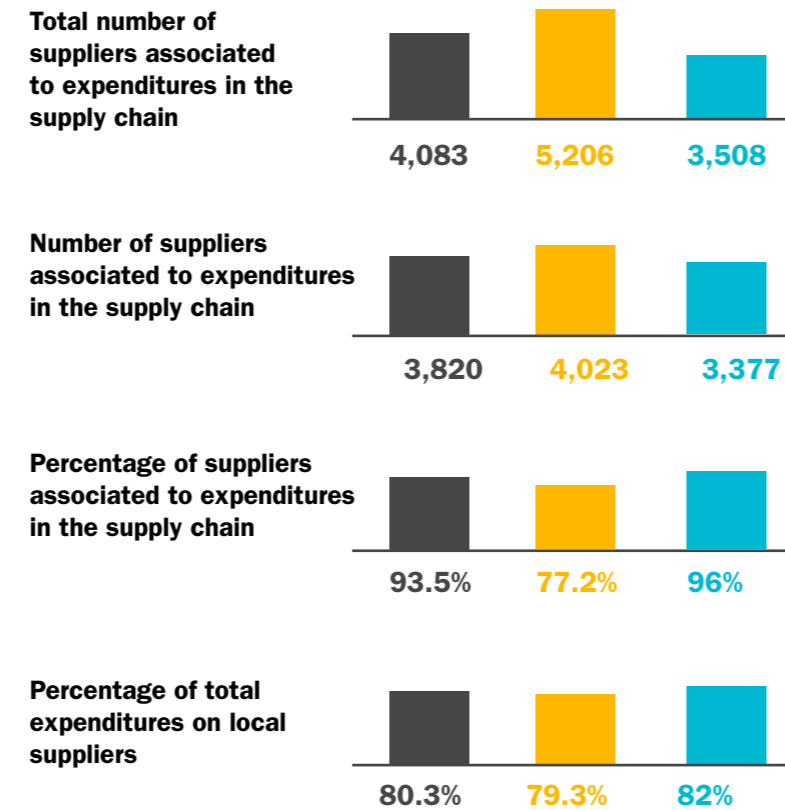
Purchases from local suppliers in 2025 (102-9, 204-1)

	Odinsa	Aeropuertos	Vías
Total number of suppliers associated to expenditures in the supply chain	348	955	2,205
Number of suppliers associated to expenditures in the supply chain	327	865	2,185
Percentage of suppliers associated to expenditures in the supply chain	94%	91%	99%
Percentage of total expenditures on local suppliers	82%	89%	80%

Purchases from local suppliers

Consolidated historical figures: Odinsa, Vías and Aeropuertos

● 2023 ● 2024 ● 2025



In 2025, Odinsa and the concessions consolidated a supply model that **boosted the local economy, strengthened regional value chains and promoted responsible business practices**, reaffirming our corporate commitment to sustainable and territorially responsible sourcing, aligned with the principles of shared value creation.

GOALS

- By 2022, we will include sustainability criteria in Odinsa's supply chain strategy, and by 2025 in 100% of the concessions.
- By 2022, we will define the process of identifying and assessing sustainability risks in Odinsa's supply chain and promote its implementation in 100% of the concessions by 2025.
- By 2025, we will assess sustainability risks in 40% of Odinsa's critical level 1 suppliers and concessions, and by 2030 increase the assessment percentage to 80%.
- By 2025, we will have 70% of critical suppliers trained in Odinsa and its concessions' sustainability issues.
- By 2025, we will promote partnerships with suppliers to manage sustainability issues with suppliers in Odinsa or its concessions.
- By 2025, we will maintain local purchases and/or local suppliers at 80%.

By 2030, we will improve the average sustainability performance to 80% of critical long-term suppliers.

● Completed ● Partially completed ● Not completed

We reached more than

90%

of local purchases in all business units.

Occupational Health and Safety

0
Fatalities in road and airport concessions and involving contractor teams

We manage occupational health and safety as a permanent commitment to the protection of life. At Odinsa and its concessions, we promote safe working conditions for employees, contractors, and other stakeholders, beyond regulatory compliance.

We strengthen our work environments and contribute to the well-being of people and the territories where we operate through the identification and management of risks, the implementation of prevention measures, and a culture of care.

THIS IS HOW WE MANAGE IT (2-12) (2-13) (403-1) to (403-10)

- › **Strategic framework:** The sustainability strategy, Our Common Journey, prioritizes occupational safety and health (OSH) as a material issue. In this regard, our OSH Policy establishes guidelines aimed at protecting the life and well-being of employees, contractors, and stakeholders through comprehensive risk management, the prevention of work-related injuries or illnesses, and the promotion of safe work environments.

This approach is based on regulatory compliance, resource allocation, capacity building, employee participation, and continuous improvement of the OSH Management System, with the objective of eliminating hazards, reducing risks, and making progress towards zero fatalities.

- › **Our governance:** Odinsa's Board of Directors is the highest governing body in sustainability matters, and guides and monitors the implementation of our relationship model. In this regard, it is



responsible for defining and guiding the strategy, and conducting annual monitoring of its compliance, in addition to the CEO and Odinsa's Steering Committee.

- › We identify and control the factors that can affect the safety and health of our employees, contractors and other interested parties, through plans, procedures, inspections and follow-ups that strengthen prevention in the operation.
- › We work in an articulated manner, with our road and airport concessions, in the implementation of the “We Decide to Take Care of Ourselves” strategy, strengthening capabilities and promoting a safety culture at all levels of the organization. This approach allows us to anticipate risks, improve operational practices, and consolidate safer and healthier work environments.

operations. In road projects, this approach allowed for reinforcing controls over activities with greater risk exposure, with a preventive logic oriented toward people's integrity and operational performance.

Likewise, we identify the risks and opportunities associated with our operations based on the materiality analysis and the performance of 2025. This helped us define the critical factors for Odinsa's sustainability:

OUR PERFORMANCE (2-23) (403-2) (403-5) (403-8) (403-9) (403-10)

In 2025 we made progress in OSH Management, consolidating it as a cross-cutting enabler of the corporate strategy. Under the approach of Our Common Journey and the “We Decide to Take Care of Ourselves” strategy, we strengthened a common vision of life protection, operational discipline and continuous improvement, connecting management with the operational reality of our assets.

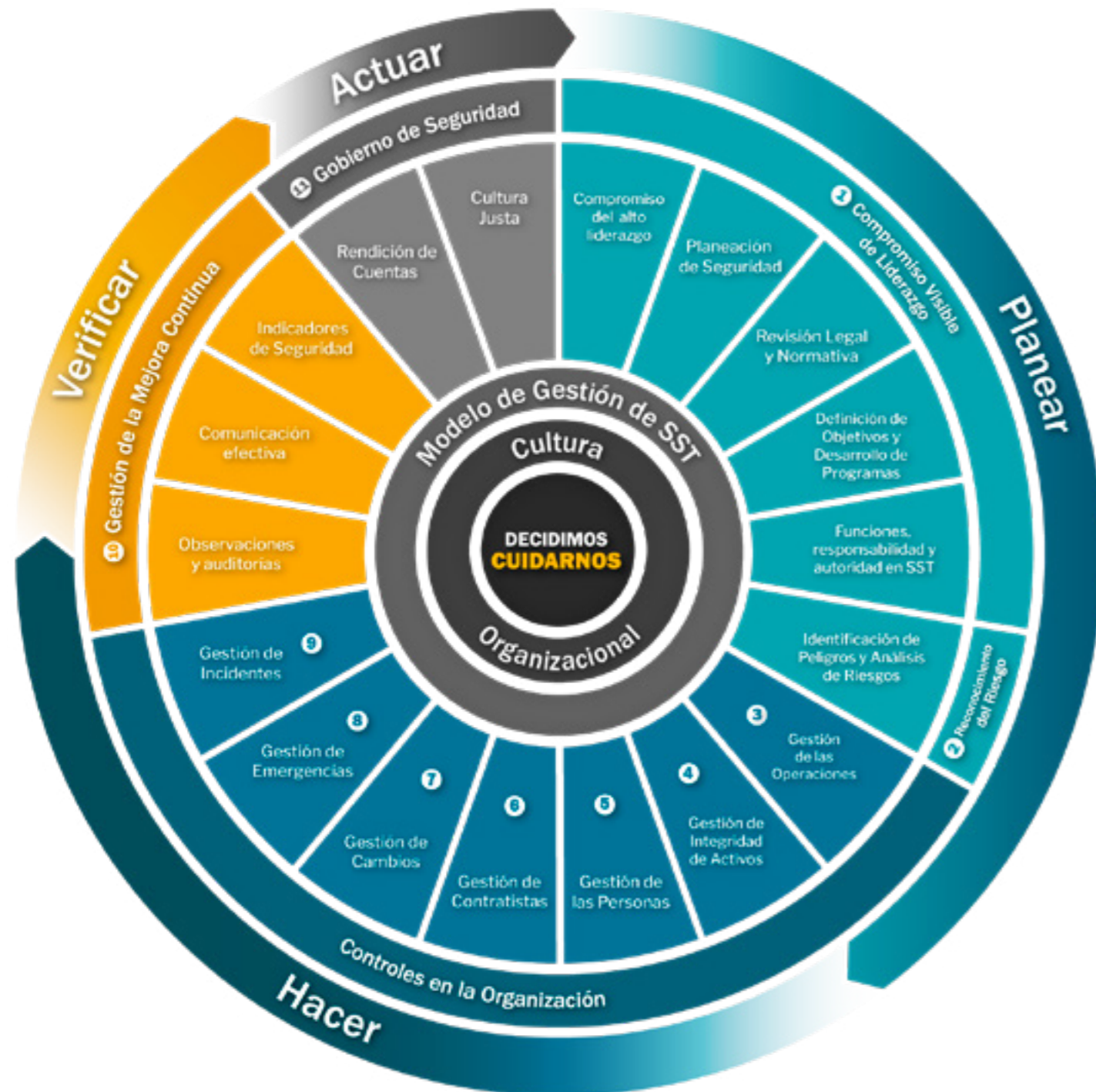
Hand in hand with concessions, we prioritize safety as a material issue for sustainability and as a condition for business continuity, risk management, and the protection of employees, contractors, and other stakeholders.

At **El Dorado and Mariscal Sucre** airports, this vision translated into more robust practices to manage critical tasks and strengthen security in highly complex

Type	Description and management
Risks (mitigation)	<p>Serious or fatal accidents (SIF): We identify the strategic risk of high potential accidents and manage it through the accident precursor methodology (PSIF) and the implementation of 10 life-saving standards.</p> <p>Human behavior: The human factor is critical. We manage this risk through the empowerment of leaders and the completion of 5,724 behavioral observations to correct deviations before they become incidents.</p>
Opportunities (value capture)	<p>Interdependent culture (2027): We have the opportunity to reach an “interdependent” maturity level (Bradley scale), where care is a collective belief and not an external imposition.</p> <p>World-class benchmark: By projecting an LTIFR lower than 1 for 2027 and sustained over time, and maintaining zero fatalities during the coming years, at Odinsa we position ourselves as leaders in the infrastructure sector, attracting responsible investment and the best talent.</p>



Under this premise, we strengthened our OSH governance model with systematic monitoring of critical indicators, action plans and lessons learned, ensuring integrated management between our corporate and operational teams in airport and road concessions.



In partnership with our consulting team Dss+, we structured the methodological approach based on the identification of SIF event precursors (*Serious Injuries and Fatalities*) and the development of prevention standards. This governance materialized in the alignment of operational teams, OSH professionals and contractors of Aeropuerto El Dorado and Aeropuerto Mariscal Sucre, including their training in SIF precursor identification and activation of the Stop Work policy. Regarding roads, the model was implemented in **Autopistas del Café, Conexión Pacífico 2, Malla Vial del Meta, and Túnel Aburrá Oriente**, strengthening operational discipline and field control.

Likewise, we designed and implemented a structured plan that included the identification of SIF precursors, the development of “11 Life-Saving Rules” and FPS

(Fatality Prevention Standards) standards, the creation of checklists to measure the MORC (Critical Risk Operational Minimums) indicator, and a comprehensive training and audit program.

We also added capacity building through workshops aimed at tactical and strategic teams, achieving the training of more than 100 leaders in safety leadership skills. At **El Dorado and Mariscal Sucre airports**, we trained operational teams, OSH professionals and contractors, reinforcing operational control in critical tasks. Regarding the **Autopistas del Café, Conexión Pacífico 2, Malla Vial del Meta, and Túnel Aburrá Oriente** road concessions, we conducted audits in each one to verify the implementation of life-saving standards and ensure their effective application in the field.

Health and safety training for employees and contractors in 2025 (number of hours) (403-5)	Odinsa	Aeropuertos	Vías
Employee training	759	10,368.8	39,138
Average per employee	8.25	11.85	32.86
Contractor training	149	124,318.8	55,524

Health and safety training for employees and contractors Consolidated historical figures: Odinsa, Vías and Aeropuertos. (403-5) (number of hours)	2022	2023	2024	2025
Employee training	29,029	36,159.5	48,789.5	50,265.8
Average per employee	15.83	18.11	22.45	23.36
Contractor training	117,207.6	185,691	293,533.5	179,991.8

As a result, we achieved an average progress of 87% in the implementation of the standards process, an 18% increase in the MORC indicator and a 54% reduction in the LTIFR of direct employees and contractors on the corporate platform in a six-month period. In particular, in road concessions we achieved an 89% reduction in LTIFR compared to 2024, while in airports it was 98%.

Additionally, we applied 11,167 MORC checklists and held 336 management meetings (REMPAC) with contractors, strengthening the management of allies and the verification of critical controls in the operation.

These results reflect an articulated management between Odinsa, the road concessions and airport concessions, and our allies, oriented towards the protection of life, operational excellence and the generation of sustainable value for our stakeholders.



Lost time injury frequency rate (LTIFR) of employees

Consolidated historical figures: Odinsa, Vías and Aeropuertos.

	2022	2023	2024	2025	Goal	2026
(LTIFR) of employees	14.21	6.93	3.48	0.60		3.2
(LTIFR) of contractors	17.03	15.65	5.43	0.35		4.7



Occupational illness frequency rate (OIFR) and deaths from occupational diseases of employees

● Odinsa ● Aeropuertos ● Vías

OIFR of employees	0.00	0.00	0.00
Deaths resulting from an occupational illness or disease of employees	0	0	0



Employee and contractor fatalities

● Odinsa ● Aeropuertos ● Vías

Number of employees fatalities resulting from occupational health and safety consequences	0	0	0
Number of contractor fatalities resulting from occupational health and safety consequences	0	0	0



Occupational Illness Frequency Rate (OIFR) of Employees

Consolidated historical figures: Odinsa, Vías and Aeropuertos.

	2022	2023	2024	2025	Goal	2026
OIFR of employees	0.26	0.00	0.00	0.00		0.00
Deaths resulting from an occupational illness or disease of employees	0	0	0	0		0



Recorded lost time injury frequency rate (LTIFR) for employees and contractors.

● Odinsa ● Aeropuertos ● Vías

(LTIFR) of employees	0.00	0.00	1.09
(LTIFR) of Contractors	0.00	0.08	0.97



Employee and contractor fatalities.

Consolidated historical figures: Odinsa, Vías and Aeropuertos.

	2022	2023	2024	2025	Goal	2026
Number of fatalities resulting from occupational health and safety consequences	0	0	1	0		0
Number of contractor fatalities resulting from occupational health and safety consequences	2	0	0	0		0

✓ Achievements Associated With Compliance With the Corporate Strategy:

- Cultural transformation:** The “We Decide to Take Care of Ourselves” strategy is the main vehicle to achieve sustainable results. In 2025 we reaffirm that cultural transformation is the only way to ensure that every operational decision is an informed and safe decision.
- High-level governance:** The importance of the topic is elevated to the highest level of the organization through the OSH Strategic Committee, led directly by Senior Management and the Odin-

sa CEO. This governance framework ensures that safety is managed with the same rigor as financial indicators.

- › **ESG value creation:** Safety excellence is profitable and contributes directly to business results. By mitigating high-impact strategic risks, we protect the Company's value and ensure our long-term viability.

✓ **Achievements and Positive Impacts on the Operation of the Concessions**

- › **Business continuity:** The successful implementation of the accident containment plan in 2025 allowed us to drastically reduce unwanted interruptions. We achieved a historic reduction of 89% in LTIFR on roads and 98% at airports, demonstrating that a safe operation is an efficient operation.
- › **Technical rigor (MORC):** The application of the Minimum Operational Critical Risk Controls (MORC) ensures that high-risk tasks are executed under strict controls. In 2025, we applied 11,167 MORC checklists, guaranteeing the integrity of our assets and critical processes.

- › **Contractor management:** Safety is a non-negotiable contractual and operational requirement. Through 336 management meetings (REMPAC), we aligned our strategic partners with our standards of excellence.

✓ **Achievements and Positive Impacts for the Environment and Our Stakeholders**

- › **Care for life in the territory:** We establish protection measures that cover not only employees, but also the communities in the territories where we operate.
- › **Capacity development:** We raised the technical and human standards of the infrastructure sector. In 2025 we delivered more than 179,000 hours of training to contractors, transferring knowledge and preventive culture to our value chain.
- › **Vision Zero commitment:** We promote “Vision Zero” not as a numerical goal, but as a common journey to manage physical, mental and emotional integrity, generating real well-being for our stakeholders.



GOALS

- **By 2025, we will reduce frequency and severity rates among our employees and contractors compared to 2018.**
- **By 2030, we will renew the goal of zero (0) fatalities for our employees and contractors.**

● Completed ● Partially completed ● Not completed



05

**FOR MEMORABLE
EXPERIENCES**

119

Safe Connections

125

User experience

Safe Connections

At Odinsa, we contribute to competitiveness, connectivity, and the generation of opportunities in the regions through the structuring, promotion, development, management, and investment in road and airport infrastructure. From its conception, and throughout all its stages, it provides safe conditions to achieve the objective of protecting life, eliminating hazards and reducing risks, mitigating the probability of occurrence of unwanted events.

Road and airport safety is a fundamental pillar of our management. This allows us to maintain our operations and expand the region's connectivity, ensuring compliance with the highest quality standards and generating greater operational efficiency and the best level of service.

THIS IS HOW WE MANAGE IT

Our Strategic Framework

We reaffirm our commitment to road and airport safety with our **Road Safety Policy**, which frames the training processes for our employees, awareness for users and contractors, and the promotion of actions for incident prevention.

We also have other specific guidelines and policies such as the **Operational Safety of Aeropuerto El Dorado**, whose objective is to prevent incidents and accidents through efficient management of risks associated with activities related to its particular operation.

Our Governance

As part of the implementation of the sustainability strategy, we have included objectives in this area that were approved in 2020 by the Board of Directors, upon recommendation of the Sustainability Committee and the Steering Committee. In addition, we present the progress in compliance every year as part of



this report, which we present to the General Meeting of Shareholders and Board of Directors of the Company. When material issues associated with this topic arise, they are escalated and managed at the Board of Directors.

Airport security is managed through formal airport security committees, where plans, indicators, findings, and coordination with internal/external stakeholders are monitored. Additionally, we have extraordinary intelligence committees, a scheme in which **El Dorado** is a pioneer in the country, and which has enabled anticipation, threat assessment, and inter-institutional alignment.

Regarding road safety, our road concessions have committees in which progress, risks and relevant events are reported, as part of the periodic report that Operations shares with the Board of Directors of each concession.

- › We developed transportation infrastructure that considers design characteristics to ensure **high quality and safety standards**, and a use compatible with other types of mobility and means of transportation. In turn, in alliance with authorities, we promote among users, communities, employees and contractors practices oriented to the development of capabilities that allow us to strengthen road culture in all our operations.
- › **We assess risks and critical points, and identify opportunities** to achieve safe mobility. Togeth-

er with the **implementation of control measures** (technological improvements, infrastructure, maintenance, signage, vehicles, among others), this allows us to implement traffic management road plans that optimize circulation and provide an agile response to user needs, which, hand in hand with safe infrastructure and operations, avoids putting people's lives and integrity at risk and promotes operational continuity.

- › **We offer services** on the concessioned roads that provide support to our users so that their travel experience is more comfortable, safe and memorable. The User Service Centers and service areas have public restrooms, Wi-Fi internet service, parking lots, information points, charging stations for electric vehicles and a wide range of local products and handicrafts.

Likewise, in the concessions we have services designed for the safety of users, such as electronic toll payment, workshop vehicle, tow truck, ambulance, firefighters, surveillance, and support, SOS posts and road inspection.

- Finally, in our airports we work in a coordinated manner with institutions and companies of the airport community to offer safe travel and infrastructure for users and visitors, both from an **airport security and operational component**.



OUR PERFORMANCE

Infrastructure and Safe Use

The concessions and private initiatives are conceived, designed, and managed to offer memorable travel experiences to their users. In this regard, we are committed to operating, maintaining, and building quality infrastructure, to offering services and communication channels appropriate to the demand of the roads, and to putting technology and innovation at the service of our purpose of ensuring that users enjoy road connections with agile and safe travel.

We highlight the design conditions of the **Perimetral de la Sabana IP**, as its development will favor road safety conditions in this corridor. By being conces-

sioned, it will be able to offer services such as traffic police, communications, weighing and user assistance services (workshop vehicle, tow truck and ambulance), so that there will be an increase in citizen security by having monitoring of the entire corridor, inspection vehicles and highway police.

Additionally, its design includes bridges over water bodies, respecting rivers and wetlands, and ditches and fences for water control towards the properties. This will prevent possible flooding on the road, which could put at risk the safety of those who travel on it, mainly on motorcycles or bicycles. There will also be transversal wildlife crossings to maintain the connectivity of the ecosystems and prevent roadkill on the road. The incorporation of shoulders on each side of the route will allow vehicles to stop without obstructing the road in emergency situations and will improve

access for emergency and maintenance vehicles. The project has a light traffic vocation, which implies a low flow of heavy cargo vehicles and, therefore, more serious collisions. This road will have 46 km of bike paths to promote alternative sources of safe mobility and pedestrian crossings for communities.

For its part, the geometric design of the **Conexión Centro IP** started from the review of the conditions of the existing roads, and in many points fixes sectors where parameters such as vertical or horizontal curvature radii or tangencies are not met. Additionally, it includes pedestrian bridges in areas of high pedestrian crossing as a result of the EIA. For the sections where the bike path is planned, one of the main parameters reviewed was the accident indicators on the current route.

In line with the above, we highlight programs from our current road concessions, such as “En Bici por el Eje,” from **Autopistas del Café**, with which we provide cyclists with four bicycle stations at different toll booths and a rest area for recreational and professional practitioners in the region, where they have access to mechanical tools, air for their tires, and hydration.

Road Culture

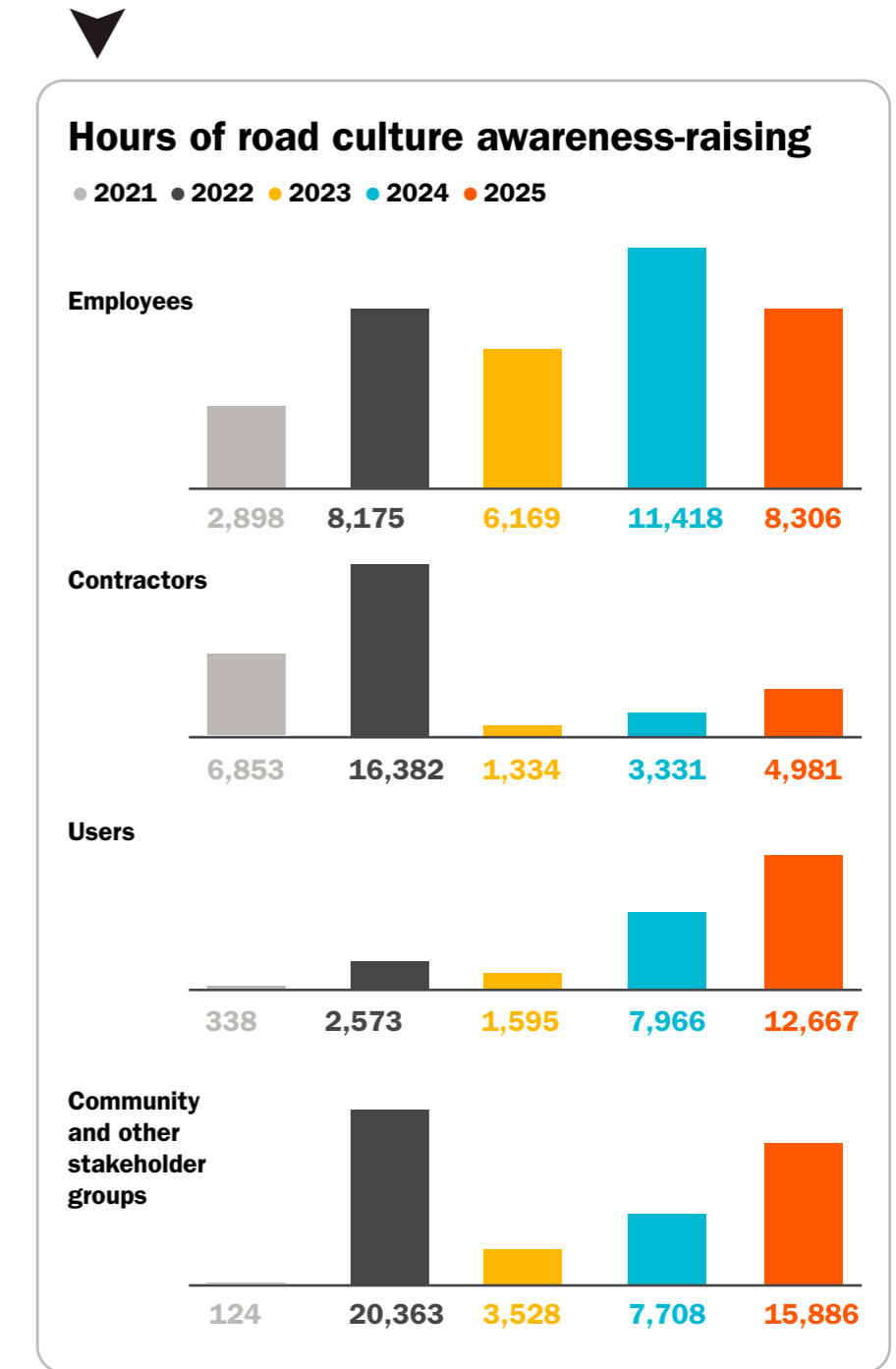
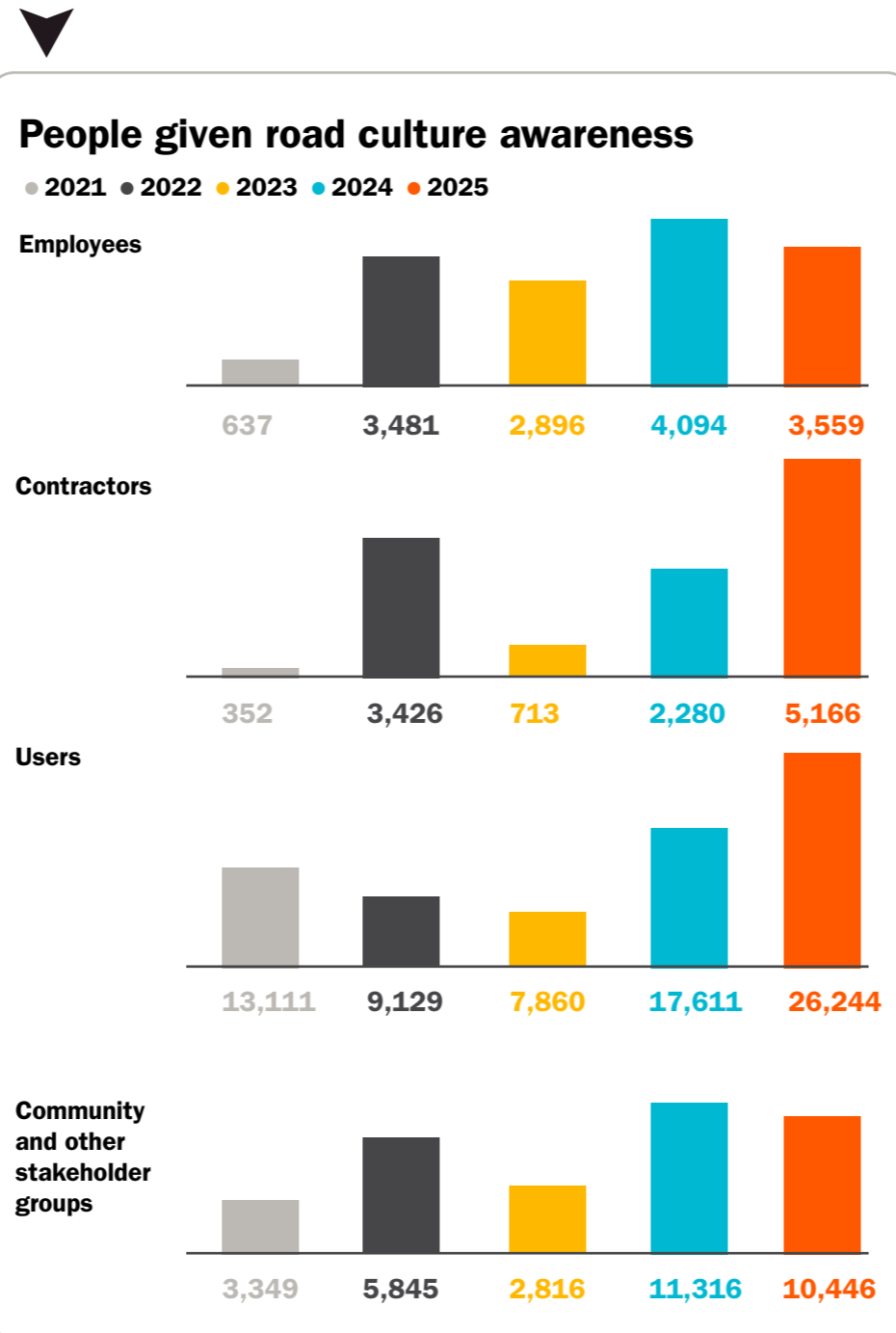
In concessions such as Conexión Pacífico 2, we participate in road safety and risk management committees and forums, contributing to their strengthening both at the corridor level and nationally. Likewise, we supported the local administrations in defining and implementing regulatory mobility measures on connection roads to our operations, implementing devices to guarantee users' safe circulation.



We developed more than 400 campaigns and educational actions in the road concessions, together with the different traffic agencies.

In addition, we promoted the creation and implementation of local road safety committees, as well as their strengthening, through the coordination of actions with local communities.

Along the same lines, at **El Dorado**, a sustained strengthening of the road safety culture was evidenced, reflected in greater appropriation of safe behaviors, compliance with the guidelines of the Strategic Road Safety Plan (PESV, for the Spanish original) and active participation of employees and contractors.



Monitoring and Evaluation

During 2025, at **Túnel Aburrá de Oriente, Malla Vial del Meta and Conexión Pacífico 2**, we conducted periodic analyses of accidents and infrastructure conditions, and identified accident patterns by location, temporality, severity, and user characteristics. This is a proactive tool for risk management and helps us implement actions to reduce accidents on road corridors, such as reinforcing vertical and horizontal signage.

different activities carried out on the concessioned corridor.

At **Túnel Aburrá de Oriente**, we performed periodic maintenance of horizontal and vertical signage and channeling elements along the 14.9 km of the road connection, in order to improve user visibility. Likewise, we reinforced horizontal and vertical signage in four high-accident zones.

At Green Corridor we have an application for maintenance activities, called GALGO, which facilitates the capture, analysis of road safety data and associated decision-making, especially regarding infrastructure repair.

At Autopistas del Café we installed

SIGNAGE

to counteract the problem of illegal racing and billboards alluding to the prohibition and danger generated by this activity.

To mitigate accidents, at **Malla Vial del Meta**, we focus on prevention and road safety culture, operational control, and compliance with service levels. We perform maintenance of the asphalt surface through patching activities, mark dividing lines, school zones, crosswalks and speed bumps, and monitor the reflectivity of the vertical signage placed along the corridor. Likewise, we improved the TMP established for the

At **El Dorado**, we strengthened the timely identification and evaluation of risks derived from driving activities and operational environment conditions, enabling preventive and systematic management of critical points. The participation of different areas, contractors and operational actors helped advance coordinated risk management, prioritizing interventions on Infrastructure, signage, operational control and safe driving practices.



1

Million prohibited items identified during inspection processes



30

Firearms



1,300

ammunition



163-180 passengers per hour at throughput peaks at international filters

Road incidents

● 2021 ● 2022 ● 2023 ● 2024 ● 2025

Vías	12,546	24,606	25,018	23,875	23,959
Aeropuertos	1	0	0	4	0
Total	12,547	24,606	25,018	23,879	23,959

Road accidents.

● 2021 ● 2022 ● 2023 ● 2024 ● 2025

Vías	4,100	3,889	3,367	3,487	3,943
Aeropuertos	2	19	7	4	10
Total	4,102	3,908	3,374	3,491	3,953

Mortality rate

● 2021 ● 2022 ● 2023 ● 2024 ● 2025

Vías	0.063	0.025	0.030	0.028	0
Aeropuertos	0	0	0	0	0
Total	0.031	0.013	0.015	0.014	0

* Among the most frequent causes of the increase in indicators are the lack of safety distance, excessive speed, and prohibited overtaking. Preventable human factors that directly impact the behavior of incidents and accidents in road concessions.

✦ Airport and Operational Security

During 2025, we consolidated in **El Dorado** a comprehensive, preventive, and data-driven approach to airport security with direct impact on operational continuity, passenger experience, and infrastructure protection. Likewise, we organized a critical vehicular access point (Gate 6 Project), improving security and control conditions for drivers, workers and users transiting through the sector.

We also highlight that the airport was the first in the world to receive the Platinum Award from Cirium, a British company recognized for being the most reliable in aviation data analysis, for Operational Excel-

lence. This achievement reflects the coordinated work of the entire airport community led by Opain, and recognizes the optimal balance between efficiency, reliability and service.

**In operational safety,
we met the 2025 Aerodrome
CERTIFICATION
schedule with Aerocivil, and we were
recognized by Senior Management for
the technical leadership demonstrated.**



At Malla Vial del Meta we delivered UF1 to ANI, marking a milestone in improving road safety.

Our aviation security management at **Aeropuerto Mariscal Sucre** focused on maintaining the technical specifications defined by the International Civil Aviation Organization, in constant coordination with the competent authorities and the airport community. In this regard, during 2025 we maintained the procedures in this matter through the Airport Security Program and the application of procedures based on the Contingency Plan designed to provide strategic protection to airport facilities.

The Operations and Maintenance Directorate, through the Aviation Certification and Safety Management, guaranteed safety before, during and after the Declaration of Executive Decree 111 recognizing the existence of the Internal Armed Conflict in Ecuador.

The Túnel Aburrá Oriente concession completed the construction of the José María Córdova

INTERCHANGE,

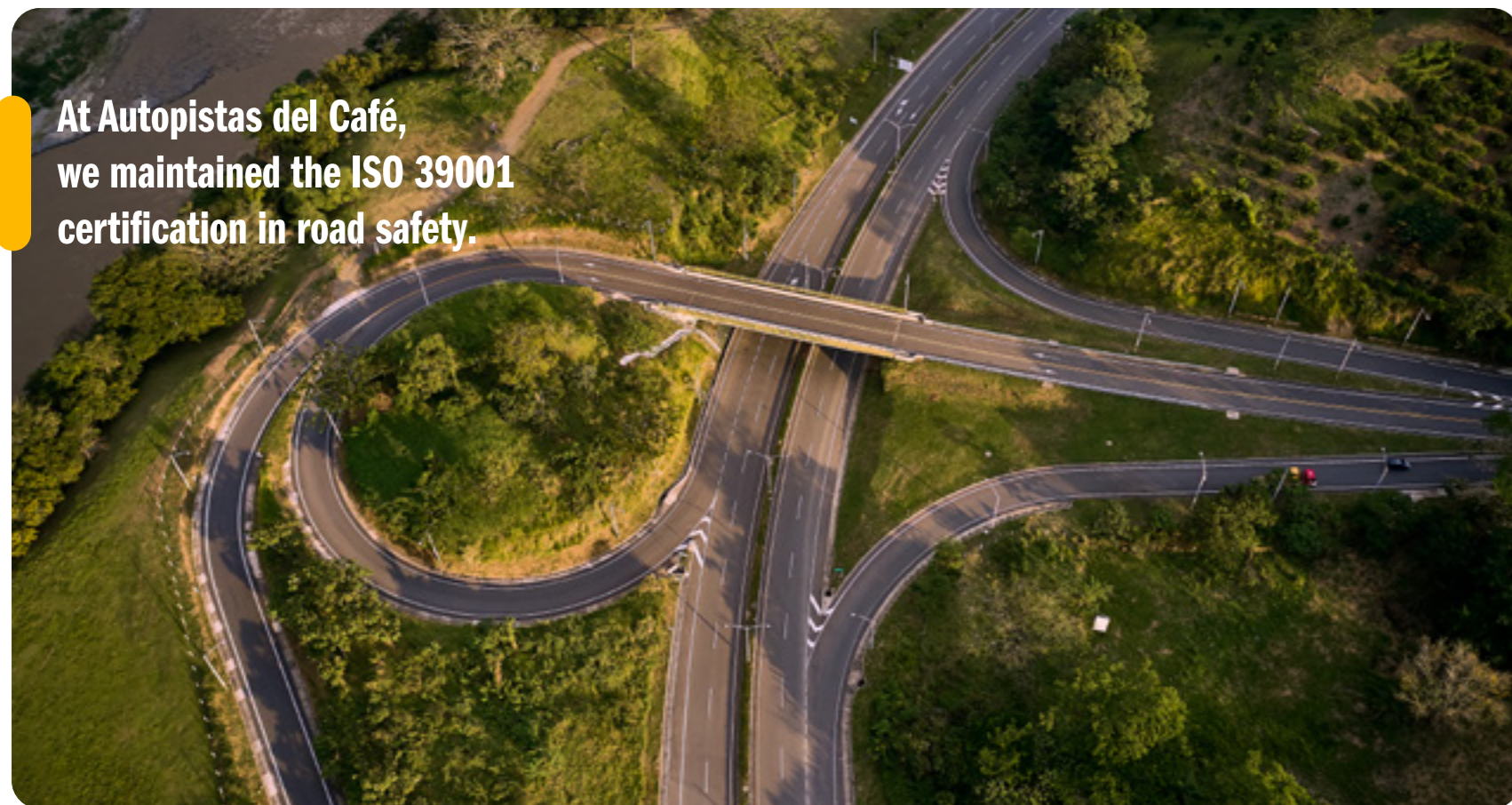
in order to improve the mobility and safety of users

In this regard, we were recognized by the Corporación Líderes para Gobernar as an Exemplary Practice 2025 for our CCTV – Technology at the Service of Airport Security. This award highlights the work carried out at the airport to guarantee aviation security, through the control center and its security system. From an operational safety perspective, we implemented operational safety software, in order to integrate information into a single technological platform. Likewise, aware of the importance of promoting operational safety, during the week of November 10-14 we organized the Safety in Action event.

We strengthened the governance of airport

SECURITY

with an architecture of committees and escalation mechanisms that enable timely, traceable and coordinated decisions.



At Autopistas del Café, we maintained the ISO 39001 certification in road safety.

GOALS

- **By 2022, we will coordinate and strengthen road culture campaigns for all road users in 100% of the road concessions.**
- **By 2025, we will reduce the fatal victims due to traffic accidents in all our road concessions by 20% compared to 2019.**
- **As of 2022, we will carry out two annual campaigns on road culture aimed at all our road concessions' users.**
- **By 2025, we will certify two of our road concessions with the ISO 39001 Road Safety Management System and maintain the certification for Conexión Pacífico 2.**
- **By 2025, we will identify opportunities for integrating the concessions that are in operation into intermodal mobility systems, and incorporate them into 100% of the projects in structuring phase.**

● Completed ● Partially completed ● Not completed

User experience

At Odinsa we develop transportation infrastructure that offers safe and agile trips that optimize routes, and services that make each trip a memorable experience. To achieve this, we rely on timely information, availability and quality of infrastructure, and services that anticipate and respond to the traveler's needs.

This approach strengthens our business vision, trust and reputation, drives traveler preference and consolidates relationships with allies, users, operators and territorial stakeholders, promoting operational efficiency and commercial development opportunities.

THIS IS HOW WE MANAGE IT

- › We design and build road corridors and airports considering safety, quality, and service standards that ensure a **memorable travel experience** for our users. We take care of infrastructure operations with timely maintenance, signage and flow management at critical points, so that the journey is more predictable and stable.

We have services and communication channels that enable real-time data management, facilitate the efficient use of infrastructure and promote exchanging relevant information with users. Additionally, we drive technology and self-service solutions and monitoring tools that help us anticipate congestion, respond more quickly, and better guide travelers

- › On a regular basis, **we listen to the user**, we review the service performance and convert those learnings into improvement actions to enhance the quality of the journey. By monitoring traffic, user surveys and service levels of our roads and airports, we anticipate their needs, allowing us to

At El Dorado, we optimized the website and kiosks with QR code routing and analytics and Artificial Intelligence support to better handle requests (PQR).

develop operational improvements, new services, new works or in the development of private initiatives.

- › We understand the positive relationship between **connectivity, diversity, culture**, the promotion of social initiatives and the development of other activities such as sports. We promote accessible services and Infrastructure that recognizes the differences among our users, promoting a safer and more comfortable approach for everyone. Likewise, we enhance the value of having more than 50 million passengers pass through our airports for the promotion of culture and campaigns to protect health, children, and biodiversity.

OUR PERFORMANCE

✓ Better Travel Experiences

At **Aeropuerto El Dorado**, we strengthened the passenger experience with improvements in wayfinding, passenger self-management and operational flow management. We strengthened DoraBot with more intuitive navigation, location-based routes and trip alerts, integrating notifications, lost and found and the airport's digital map.

To reduce friction at critical points, we strengthened congestion monitoring to measure satisfaction with

In the payment experience at Autopistas del Café we maintained the interoperability and availability of electronic collection, facilitating a more agile and consistent process for users.

customizable surveys and real-time results. We complemented this with solutions that facilitate service, such as the Mobile Self-check-in Kiosk and baggage tags. Finally, we improved operational consistency with more agile access controls such as facial recognition systems, visual aids at checkpoints, license plate reading and capacity verification.

At **Autopistas del Café**, we maintained close communication with users through in-person and digital campaigns, to timely inform about services during road events. We reinforced support with tow trucks, ambulances, road inspection, the #850 line and the 24/7 Operations Control Center, along with the support of the Highway Police.

In this concession, we also strengthened the User Service Centers as spaces for service and well-being, with free facilities such as internet, parking lots and restrooms, and we promoted more sustainable mobility with charging stations for electric vehicles and basic mechanic points for cyclists. We complemented the above with continuous information on the mobile application and social networks to plan the trip with greater certainty.

At **Conexión Pacífico 2**, we maintained road service operations, the Control Center, toll booths, and weighing in accordance with service levels, preserving continuity and service times within established ranges. We executed preventive and corrective maintenance of the corridor, and performed periodic scale calibrations to ensure reliable weighing.



CLICK HERE to download the Code of Conduct for Suppliers, and the Goods and Services Procurement Manual.



CLICK HERE to download the corporate policies of Odinsa and its concessions.

At **Túnel Aburrá Oriente**, our operation remained reliable and continuous, with interventions that improve user safety and comfort. We completed works that strengthen regional mobility and improved the pavement in the Seminario and Santa Elena tunnels. To reduce disruptions during the works, we enabled a parallel industrial road and activated automatic toll closure from the Control Center when required.

There we also strengthened user care and information with the free #790 line, variable message signs and digital channels, and we reinforced it with real-time monitoring through cameras with analytics and artificial intelligence, license plate reading and SOS posts to support event management and roadside assistance.

At **Malla Vial del Meta**, we strengthened the user experience with improvements in infrastructure and information management. With the delivery of Functional Unit 1, we incorporated ITS systems to guide and protect traffic (variable message signs, height detection, panoramic cameras, electronic toll signs, and SOS posts), several of them operating with photovoltaic energy.

We complemented the above with a User Service System that integrates in-person and remote channels (mail, toll-free line, on-road inspectors, offices and mobile office), and we reinforce outreach through our website, social media and local radio stations. In technology, we updated the Accounting and Control

System (SICC) to automate the extraction of collection information.

At **Green Corridor**, we improved the travel experience with a corridor that facilitates more agile and safe movements. We reinforced on-site communication with permanent information through a fixed banner, which replaces loose pieces and maintains clear messages during transit. Additionally, we use technological tools to manage routine and corrective activities in real time, improving response capacity and service continuity.

✓ **We Listen and Anticipate Our Travelers' Needs**

At the **Aeropuerto Mariscal Sucre** in Quito, we consolidated a more comfortable and efficient experience with the expansion of the terminal by 17,647 m² and the platform by 35,000 m², optimizing arrival and departure spaces, *check in counters and auto-check in*, baggage handling, customs and control areas, strengthening our service offerings.

Additionally, we implemented biometric gates at international departures to expedite immigration and facilitate smoother transit. To guide passengers, we maintained updated flight information and permanent assistance through in-person and digital channels, supported by screens and media such as web, mobile application, social networks, e-mail and telephone line.

At Mariscal Sucre we strengthened the use of technology and data with a new operational platform, flow monitoring with XOVIS, live dashboards, predictive analytics, process automation and artificial intelligence tools for more efficient management of the airside and baggage performance.

For its part, **El Dorado** offers services such as Self Bag Drop, a fast and simple system that facilitates baggage check-in and makes it an agile and user-friendly process for travelers.

Likewise, at the **Túnel Aburrá Oriente**, we built the José María Córdoba road interchange, in order to improve the mobility and safety of users, and we advanced in the construction of the second stage of our Túnel de Oriente. This began in September 2024 with early activities such as land management, topography, environmental management, preparation of deposit areas, adaptation of the industrial road and foundation of the Bocaná 2 and Sajonia 2 bridges,

At **Autopistas del Café**, we put into operation the Guayabal – Chinchiná return, improving mobility in the section between Chinchiná and Santa Rosa de Cabal, and we installed signage to counteract the

With the VeriPax system we validate boarding passes and identify passengers quickly and safely at El Dorado.



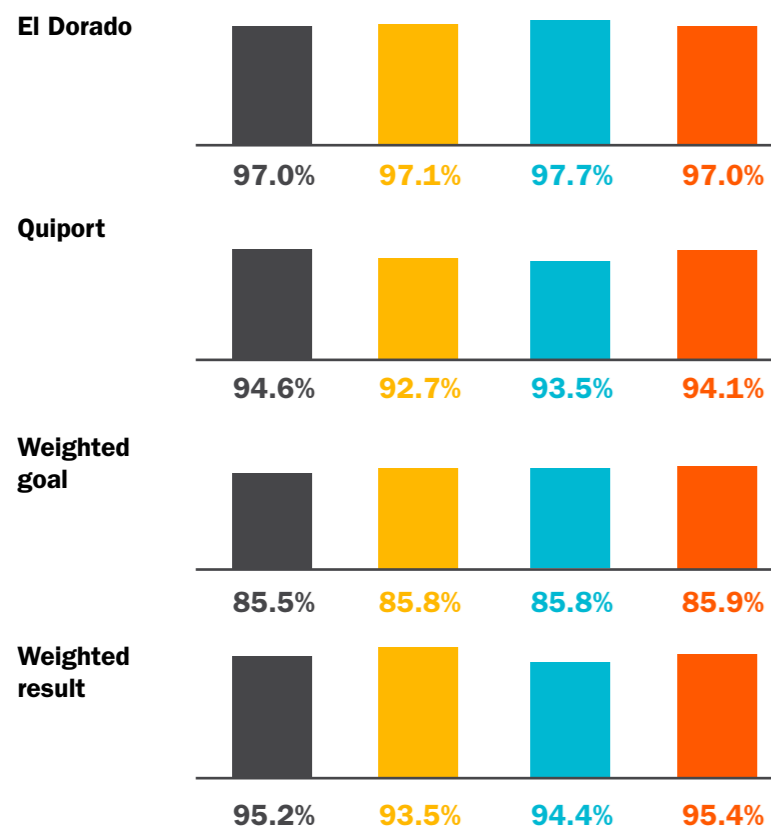
problem of illegal races (spike strips between La Trinidad and Tambo La Manuela) and billboards alluding to the prohibition and danger generated by the practice of this activity.

At the same time, we continue working for road infrastructure in perfect condition, through the improvement of more than 43 km of road with microsurface and overlay, the marking of 630 thousand linear meters, among other interventions.

750
 People have contributed to the construction of this second stage of the **Túnel Aburrá Oriente**.

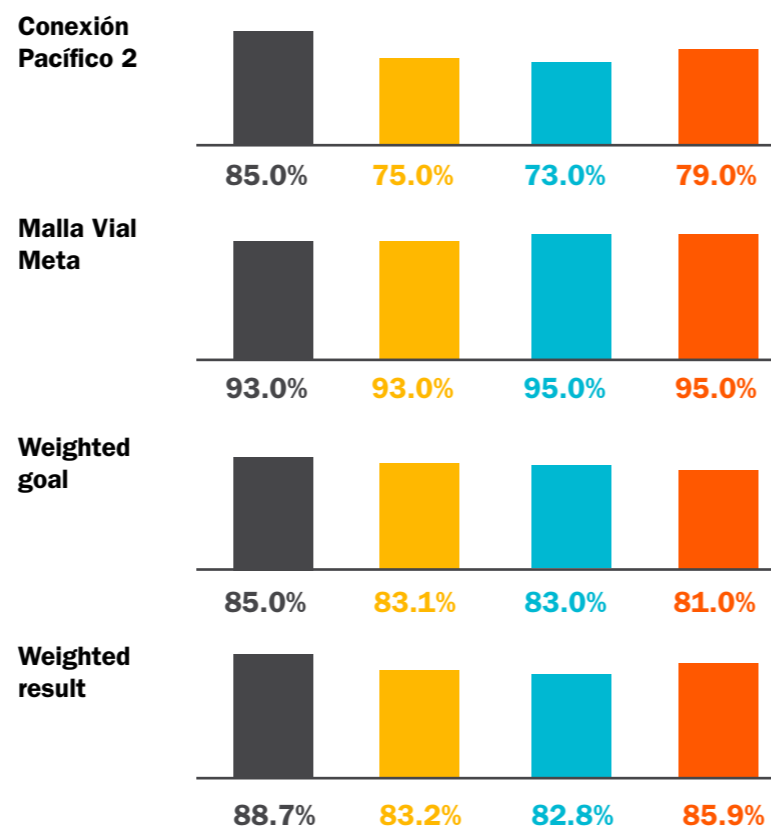
Customer satisfaction Airport Concessions

● 2022 ● 2023 ● 2024 ● 2025



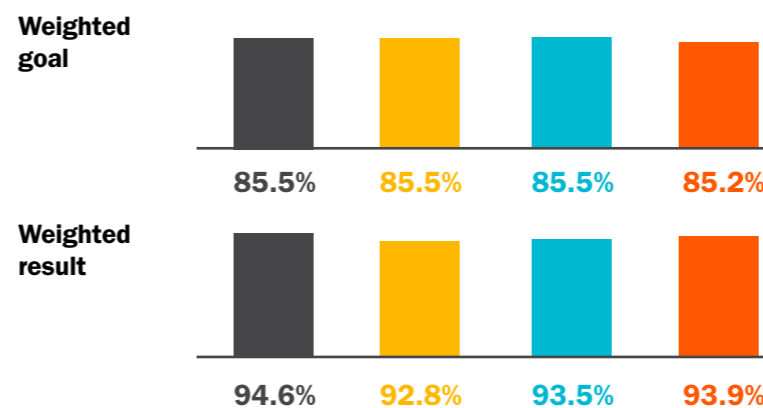
Customer satisfaction Road Concessions

● 2022 ● 2023 ● 2024 ● 2025



Customer satisfaction Road concessions*

● 2022 ● 2023 ● 2024 ● 2025

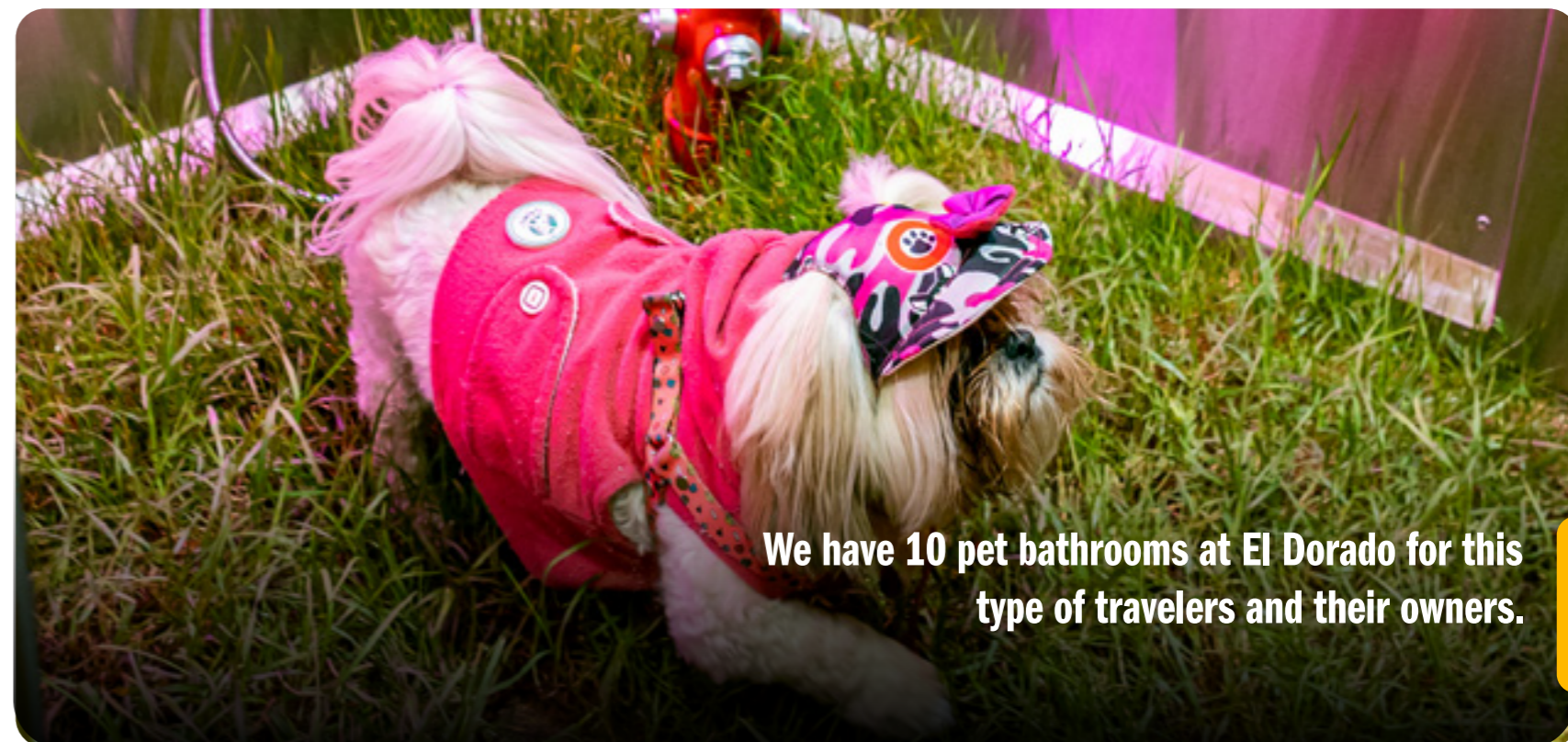


*Does not include data on Autopistas del Café, Túnel Aburrá Oriente or Green Corridor because we do not quantitatively measure user satisfaction in these concessions. Customer satisfaction measurement methodologies are adjusted to the contractual requirements of each concession and measurement industry standards and are therefore not comparable with each other.

Promotion of Diversity, Culture and Sports

On our roads and airports, every person matters. Consequently, we work to ensure our users have safe and comfortable infrastructure for their use and enjoyment.

At **Aeropuerto El Dorado**, we work so that everyone can move with autonomy and comfort through anticipated routes, restrooms for people with reduced mobility, double handrails, tactile paving paths and braille signage. Likewise, and understanding the different travel preferences and needs, we improved the infrastructure of four nursing rooms with hygienic measures that guarantee an intimate environment.



We have 10 pet bathrooms at El Dorado for this type of travelers and their owners.

Likewise, we offer services to meet the special needs of our travelers and create memorable travel experiences. We continued SunFlower, a program focused on improving the travel experience of people with non-visible disabilities, which has been joined by other companies in the community. We trained 849 employees in customer service guidelines, of which 783 belong to airport community companies and 66 to Opain. To ensure that all employees are trained in this regard, this topic was included as part of the Company onboarding, and Aeropuerto Mariscal Sucre joined this program in 2025.

Likewise, hand in hand with the airlines, we carry out collaborations to improve the passenger journey, such as cultural activities like Colombia Dorada, a photographic exhibition that, thanks to Avianca's sponsorship, and within the framework of El Dorado's 65th anniversary, transformed the airport into a living gallery where art and travel came together to pay tribute to the country's landscapes. In turn, the airport's ventilation ducts were intervened with 18 works of art that highlight the diversity of our country and connect travelers with the richness of our regions, cultures, fauna, flora, and landscapes.

For our part, at Autopistas del Café, our Tambos (User Service Centers) were consolidated as tourist landmarks of the region with more than 340 thousand visitors. We highlight the basic sign language training that our service guides have, which, added to the

amenities and the products and services we offer there, make these a space of color, identity and inclusion.

Along these lines, Plaza del Cauca was the venue for different events at Conexión Pacífico 2, such as the third Children's and Youth Skating Festival, and wellness and movement sessions, leisure and recreation spaces with which we reaffirm our commitment to the sports development of the territory and the well-being of its visitors.

We are convinced that collective action allows us to join efforts. For this reason, from our concessions we join multiple campaigns and initiatives with which we share the same purpose and we invite our users to be part of them. For example, at El Dorado we participated in El Rosado, a campaign for the prevention of diseases such as breast cancer in women and the recognition of autism.

Likewise, in partnership with UNICEF, we opened the airport doors to serve this organization for its fundraising campaign in favor of children and adolescents in Colombia. In 2025, thanks to travelers' donations, more than 7,000 families from the Wayúu Aituu community in La Guajira gained access to drinking water through solar panels



GOALS

- **By 2022, we will define the methodology for measuring user satisfaction in all the road concessions.**
- **By 2025, we will increase user satisfaction in all the road concessions.**

● Completed ● Partially completed ● Not completed



130
Climate change

137
Water

142
Biodiversity

146
Circular Economy

06
**TOWARDS A
HEALTHIER PLANET**

Climate Change and Air Quality

We promote a low-carbon development model in our road and airport concessions oriented both toward climate change mitigation and the construction and operation of resilient infrastructure that withstands extreme weather events associated with variability and climate change.

We manage our atmospheric and noise emissions to minimize impacts on air quality and neighboring communities, integrating operational, technological, and energy efficiency measures.

Our approach includes the systematic identification and assessment of climate risks and opportunities—physical and transitional—which allows us to implement actions that generate emission reductions, energy consumption savings, and greater adaptability of our assets. These initiatives strengthen our capacity to face future scenarios, contribute to corporate decarbonization goals, and position our infrastructure as a regional benchmark in sustainability and responsible climate management.

THIS IS HOW WE MANAGE IT

- › **Our strategic framework:** Our sustainability strategy, Our Common Journey, prioritizes climate change. For this reason, under our Environmental Policy, in 2021 we adopted a climate change strategy that guides management through mitigation, adaptation and compensation actions, aligned with international standards. We also include it in our Environmental Policy as a guidance, decision-making, and control variable.



Likewise, we participate in public consultations and the development of national and sectoral policies on climate change and air quality, which allows us to anticipate regulatory trends, strengthen compliance and promote resilient and low-carbon infrastructure standards.



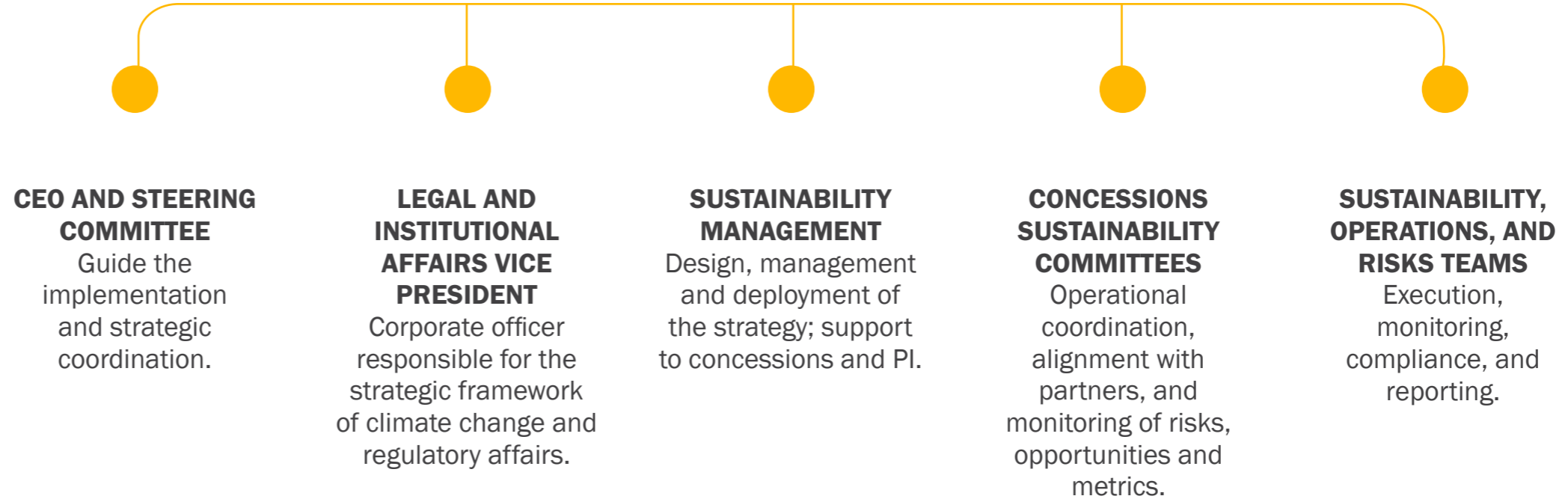
CLICK HERE to download our Environmental Policy.

› **Our Corporate Governance:** The Board of Directors of Odinsa, as the highest governing body in sustainability matters, has among its functions to define and guide the strategy, and to monitor its compliance annually. Additionally, the CEO and the Steering Committee of Odinsa coordinate the implementation of the strategy, ensuring its alignment with business priorities and those of road and airport assets. The Legal and Institutional Affairs Vice Presidency leads, together with the Sustainability Management, the definition and development of the strategy, and accompanies private initiative teams and concessions in its implementation.

To ensure the above, at Odinsa we participate in sustainability committees and boards of directors of the concessions and projects, as well as with members of the Investment Committee of Odinsa Vías and Odinsa Aeropuertos, in order to align expectations with the different partners and guide their implementation in the assets.



BOARD OF DIRECTORS:
Highest governing body in sustainability.



- › We identify and implement **mitigation measures** aimed at reducing emissions generated by our activities and optimizing energy efficiency. These are applied both in operations and in the structuring of new projects, promoting design practices that integrate clean technologies, operational efficiency, renewable energy, among others.
 - › In order to determine the vulnerability of our Company and our operations, prioritize adaptation measures, design infrastructure prepared for future climate scenarios, and structure projects that integrate climate-resilient infrastructure principles, we identify, evaluate, and manage physical climate risks, such as floods, landslides, extreme temperatures, intense precipitation and sea level rise, and transition risks associated with regulation, technology, market, and reputation.
 - › We strengthen the continuity and viability of our assets and trust with the territories where we operate, managing **air quality** as a fundamental component of our environmental performance. To this end, we implement operational controls and prevention programs that ensure regulatory compliance across all our concessions, anticipating impacts and ensuring regulatory compliance and the protection of neighboring communities.
- Likewise, we generate operational efficiencies and financial benefits derived from climate management through the reduction of consumption, energy efficiency programs, innovation projects, and practices that increase resilience and extend the useful life of infrastructure.
- › As a climate resilience strengthening measure, **we offset our residual emissions** from scope 1 and 2 through projects that seek to generate environmental and social benefits in the territories.

OUR PERFORMANCE

Governance and Climate Change

As in previous years, we involved all management and governance levels of Odinsa and the concessions to drive the implementation of mitigation measures that allow us to continue advancing in meeting our 2030 goal. In this regard, in line with criteria of contractual viability, mitigation potential, and financial return, in 2025 the Boards of Directors of the concessions reviewed the progress in this matter and approved plans for 2026 related to vehicle replacement, solar panels, purchase of certified green energy, efficient driving, and efficiency in cold water plants, with a mitigation potential of 3,225 tCO₂e per year.

In addition to the above, the annual presentation of progress in the implementation of mitigation and carbon neutrality plans to Odinsa's Board of Directors and members of the Investment Committee with Macquarie is part of the variable remuneration scheme (PRO) for the Steering Committee and employees of Odinsa.

Convinced of the need to participate in the climate agenda, at Odinsa we actively contribute to strengthening climate standards in the road and airport infrastructure sector in the region. Our airports participate in the **International Council of Airports** agenda for building a decarbonization roadmap for airport operators and achieving the sector's commitment to reach Net Zero by 2050. Additionally, the Sustainability Department of Aeropuerto El Dorado leads the ACI-LAC Environment Committee from which regional guidelines on decarbonization, energy efficiency, air quality, and climate adaptation are promoted, influencing the environmental agenda of airports throughout Latin America and the Caribbean.

On the other hand, Aeropuerto El Dorado was certified as one of the first three infrastructure projects in the world (the only airport) with the Blue Dot seal from the OECD, an international accreditation that evaluates infrastructure aligned with high sustainability standards, considering among other aspects, financial matters, social impact, and environmental issues such as energy efficiency and climate resilience. This recognition strengthens our positioning as an operator of assets aligned with the transition towards low-carbon economies.

Regarding road infrastructure, our concessions with carbon neutrality certification provide technical and operational evidence for the formulation of low-carbon infrastructure standards and regulations in Colombia. Likewise, our participation in the Colombian Chamber of Infrastructure (CCI) and the National Business Association of Colombia (ANDI) contributes to the national sustainability agenda of the sector.

These actions consolidate Odinsa as an actor that not only manages its climate impact, but also drives standards, policies and good practices for the transformation of the sector in the region, directly contributing to the fulfillment of the climate commitments of the Paris Agreement.

Mitigation

We strengthened our climate mitigation strategy with actions aimed at energy efficiency, the adoption of renewable sources and the incorporation of environmental criteria throughout the value chain. We continued the implementation of mitigation strategies with energy efficiency measures, use of renewable energy, efficient driving, renewal of the vehicle fleet

with low-carbon technology and energy self-generation with zero emissions.

In 2025, energy consumption from
RENEWABLE SOURCES
 in both road and airport concessions
 was greater than that corresponding to
 non-renewable sources.

Since joining the international Airport Carbon Accreditation (ACA) certification program, **Aeropuerto Mariscal Sucre** (Level 4+) and **Aeropuerto El Dorado** (Level 4) have improved their certification levels thanks to 49% reductions in their scope 1 and 2 emissions, and the involvement of other actors from the airport community in their decarbonization efforts and the offsetting of their residual emissions.

The expansion of **Aeropuerto Mariscal Sucre** was recognized with EDGE Advanced certification, which requires at least 40% savings in energy, water, and materials. In recognition of its leadership, this concession received recognition from the Ecuador Carbono Cero program, marking a national benchmark in GHG reduction and compensation.

We also highlight the implementation of key initiatives to improve the energy efficiency and resilience of **Aeropuerto El Dorado**. In this airport we optimized the lighting system of the vehicular viaduct and the external plaza of T1, adjusting it to natural light conditions. We also made progress in the BESS

project (energy storage system), to increase the security, reliability, and quality of the electrical supply. We treated 1,000 square meters in the airport viaduct with a photocatalytic nanotechnology inspired by the photosynthesis performed by plants, achieving a decontaminating effect similar to that which would be achieved by 1,000 adult trees, which in practical terms is equivalent to removing 330 gasoline cars from circulation.

In this concession, we maintained the LEED Zero Energy certification granted by the U.S. Green Building Council, which recognizes our ability to balance annual energy consumption with renewable energy generated by solar panels. The savings from this measure amount to COP 3.191 billion annually.

The implementation of
ENERGY EFFICIENCY
 strategies at Aeropuerto El Dorado since
 2020 has represented savings of more
 than COP 37 billion due to the reduction
 in energy consumption from the national
 electrical system.

Regarding scope 3 emissions and, in particular, those generated by airlines during their operation at the terminal, we highlight the implementation of the A-CDM (Airport Collaborative Decision Making) model at Aeropuerto Internacional El Dorado. Thanks to the coordinated work of the team, the control tower, the airlines and the operations control center, today it is possible to make real-time decisions that allow more precise reductions in aircraft turnaround time. This translates into a more efficient use of resources and time slots, and with this, the travel experience is improved by reducing waiting times and improving punctuality, while reducing fuel consumption and therefore, emissions.

Aeropuerto El Dorado is the first in Latin America

TO IMPLEMENT

an Airport Collaborative Decision Making (A-CDM) system. By reducing aircraft time at the terminal, fuel consumption is decreased and therefore its emissions.



The implementation of energy efficiency measures since 2018 has avoided a total of 41,455 tCO₂e and an additional 58,584 tCO₂e through the purchase of renewable energy.

At **Autopistas del Café**, we renewed our vehicle fleet with three vehicles with low-carbon technology. In addition, three charging points for electric vehicles located at the Tambos La Manuela, El Privilegio and Jardín Finlandia continue in operation. Likewise, at Conexión Pacífico 2 we launched the renewable energy self-generation system at the La Pintada toll, Básculas and Plaza Cauca, with an estimated

annual generation of 266,150 kWh and savings of COP 115 million for the same period.

At **Green Corridor**, we implemented the application of micro-surfacing in major maintenance. Being a cold technique, it did not require the heating of materials or the intensive use of fossil fuels, which significantly reduces emissions compared to traditional hot

asphalt methods. This extends the useful life of the road and decreases the carbon footprint associated with future structural interventions.

Likewise, at **Malla Vial del Meta**, we maintained 100% of efficient lighting installed at toll booths and weigh stations, along with the operation of 245 solar lights, and we avoided the emission of 13.2 tCO₂e/year and obtained savings in energy service payments.

At the **Túnel Aburrá Oriente**, we replaced two combustion vehicles with electric vehicles and incorporated smaller battery-powered equipment (six brush cutters and two chainsaws). Additionally, we redeemed nine million Renewable Energy Certificates equivalent to the total electrical consumption for the tunnel operation during 2025.

Thanks to the entry into operation of the Túnel Aburrá Oriente, a total of

1,422,279 TCO₂E

will be avoided, taking into account more efficient routes due to shorter distances, better travel conditions, and higher speeds for its estimated users through 2054.

In our private initiatives, we integrate the climate change variable from the design and planning stages. In the **Conexión Centro PI**, we will prioritize the use of concrete with low embodied energy and low greenhouse gas emissions for the construction of the different infrastructure elements, as well as steel with a high percentage of post-consumer recycled material. At EDMAX, we plan to increase renewable energy gen-

eration by 131% through solar panels, as well as the construction of new buildings under LEED standards and certifications at gold level in design and platinum level in operation and maintenance.

Macquarie Asset Management, Odinsa's strategic partner, is a signatory of the Net Zero Asset Managers Initiative and has established public commitments to achieve Net Zero emissions by 2050 in its operations and by 2040 for its managed portfolio, which includes the concessions where Odinsa participates.

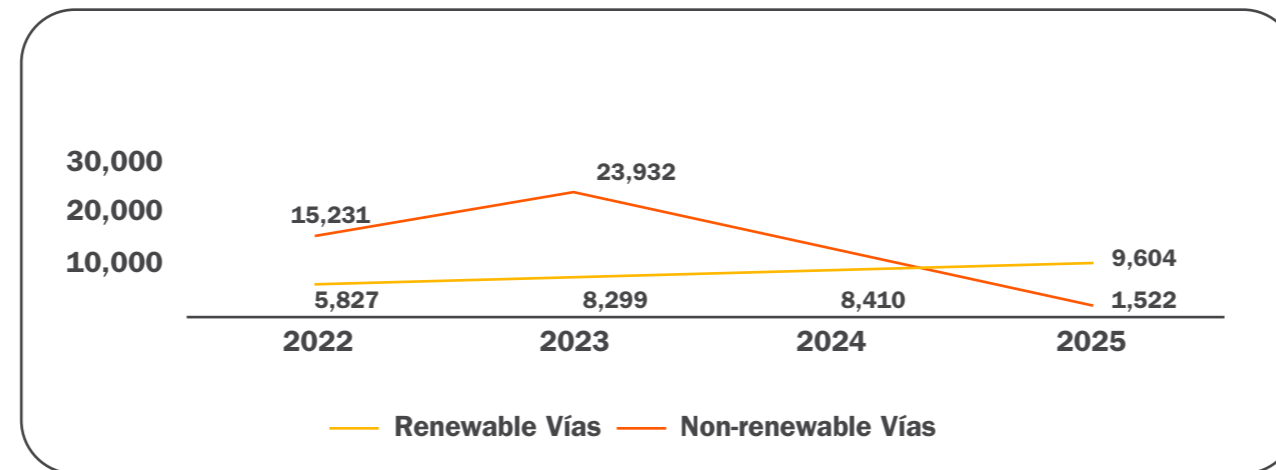
We offset the
RESIDUAL EMISSIONS
of six of our concessions by neutralizing our carbon footprint.

Odinsa has a science-based emissions reduction target, which establishes that by 2030 a 68% reduction in GHG emissions from scopes 1 and 2, and a 15% reduction from scope 3 emissions will be achieved, compared to 2018. In 2025 we achieved an 82% reduction in emissions compared to the baseline.

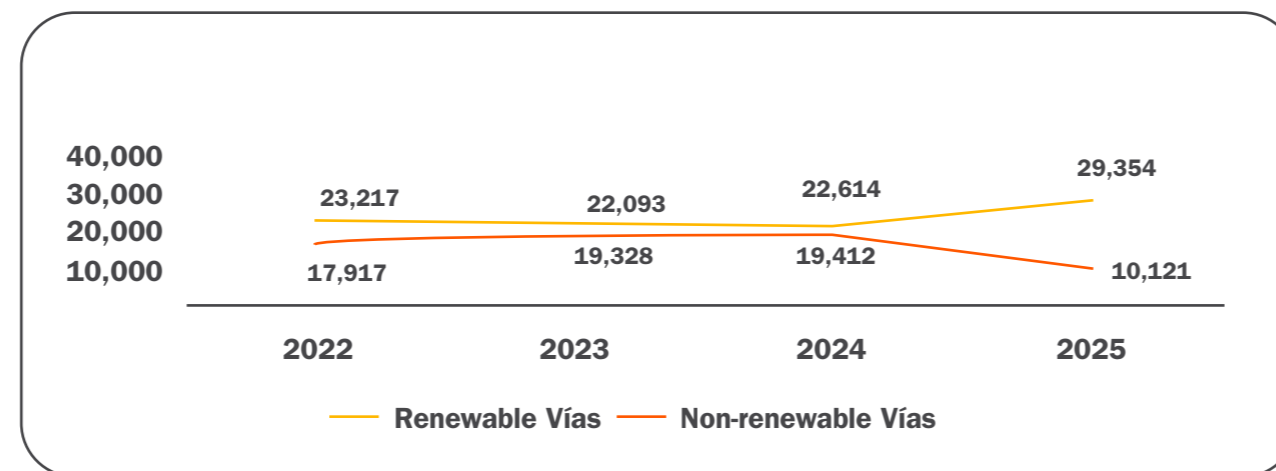
Energy consumption

Total Odinsa energy consumption (MWh) 2025	Vías	Aeropuer-tos	Total
Renewable	9,604	29,354	38,958
Non-Renewable	1,522	10,121	11,643

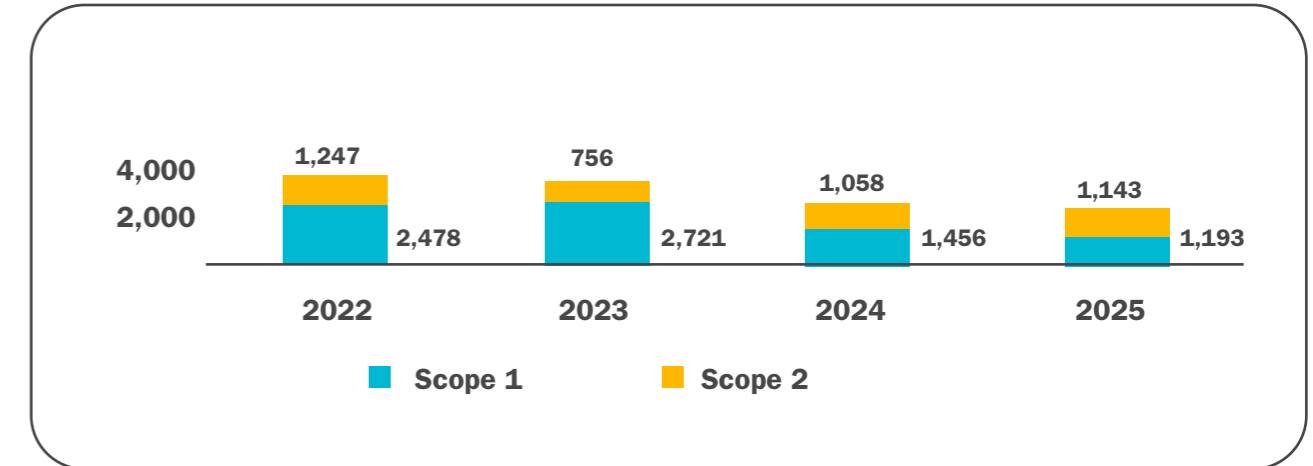
Road concessions energy consumption (MWh)



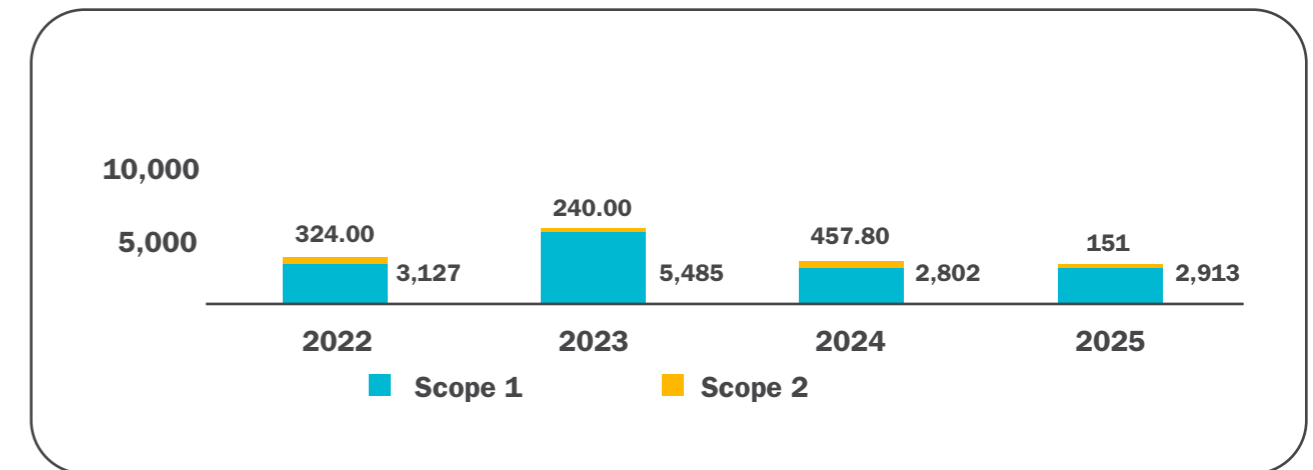
Airport concessions energy consumption (MWh)



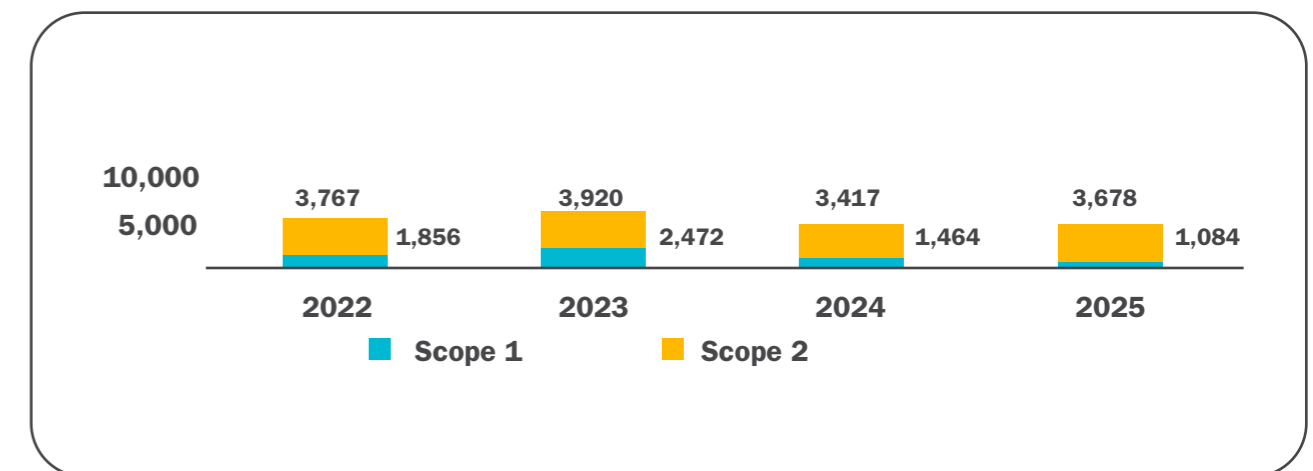
Odinsa emissions by share percentage



Road concessions emissions



Airport concessions emissions



During 2025, indirect emissions associated with electricity consumption (Scope 2) reached 6,589 tCO₂e under the location-based approach, reflecting the average emissions of the National Interconnected System (SIN, for the Spanish original), from which operations are supplied.

However, thanks to the implementation of strategies oriented towards energy transition, such as the acquisition of 35 million kWh of renewable energy from the SIN supported by REC certificates, 11,000 kWh from own solar systems, and 3,000,000 kWh from third parties' solar systems through power purchase agreements (PPA), emissions are significantly reduced to 3,830 tCO₂e under the market-based approach.

This result demonstrates the positive impact of the energy management carried out by the organization by prioritizing the consumption of electricity from renewable sources and making progress towards the decarbonization of its operations, reducing its carbon footprint associated with electricity consumption.

Offsetting

With the objective of driving our goal to offset 100% of scope 1 and 2 emissions from our concessions by 2025, and ensure the financial viability of this initiative within the framework of analyses of possible transition risks, we conducted a review of financial materiality based on internal carbon pricing. This review confirmed the low financial materiality and its viability. Additionally, we established offset criteria that prioritize projects that generate positive environmental impacts in addition to carbon capture and social legitimacy and impact.

In this regard, we offset 7,084 tCO₂e of our residual emissions from the concessions **Autopistas del**

Café, Conexión Pacífico 2, Green Corridor, Túnel Aburrá Oriente, and El Dorado and Mariscal Sucre airports. The above includes duly certified and traceable projects, such as the Sustainable Forest Management in Eastern Antioquia, located in the Andean biome, which includes important routes for wildlife such as the biological corridor of the puma (*Puma concolor*) and the jaguar (*Panthera onca*)

This also includes the Green Carbon project in Puerto Libertador, which seeks to recover degraded soils, protect water sources and promote local development through job creation, labor welfare and community inclusion, and the Suba and Usaquén hydroelectric plants, whose resources are directed towards the protection of the ecosystems of Chingaza Natural National Park. This allows meeting Bogotá's water demand and additionally generating clean electrical energy for the national interconnected grid.

Adaptation

With the objective of continuing to strengthen our climate risk analysis, in 2025 we made a comprehensive update of the exposure of our concessions to geophysical and climate threats, with the support of GEOSURA. We included earthquakes, volcanic eruptions, floods, landslides, tropical cyclones, lightning strikes, forest fires, heavy rains, droughts, frosts, heat waves, and strong winds, considering the projections and their future intensification under climate scenarios.

At **Aeropuerto El Dorado**, we adjusted climate controls against defined scenarios, the increase in costs due to carbon tax on cargo flights, the additional costs due to carbon tax on passenger flights, and the increase in the cost of carbon credits. On the other

hand, at Aeropuerto Mariscal Sucre, we conducted the study of physical and transition climate risks. This is currently in the evaluation process to define implementation measures.

At **Túnel Aburrá Oriente**, we initiated the climate risk assessment within the framework of the environmental and social due diligence of the second stage of the tunnel. We analyzed chronic and acute physical risks (extreme rainfall, floods, heat waves, droughts, cyclones, fires) and transition risks (climate regulation, energy costs, ESG financing, technical requirements).

From our program

“CONNECTED WITH THE TERRITORY”

we developed the second cohort of the Climate Change and Adaptation Course, where 24 community leaders were trained for 40 hours in climate change concepts, climate management, project formulation, and community adaptation.



At **Autopistas del Café**, we updated the emergency plans for the CCO, the seven toll stations, the scale and the four tambos, and initiated the general risk management plan that integrates natural risks in work centers and road operation.

Similarly, at the **Perimetral de la Sabana PI**, from the design and planning stage we incorporated climate change indicators (adaptation and mitigation), as well as information systems and early warning systems in terms of risk management for the entire road corridor, in order to increase its resilience to the effects of natural events

✓ Air Quality

In the concessions, we conducted air quality and noise monitoring, in accordance with our scope and regulatory requirements. In 2025, we did not obtain values that exceeded the permissible limits established in relation to our operations. Likewise, we implemented programs for the control and monitoring of these

issues, where we established measures according to the activity to be carried out, such as wetting of unpaved roads, vehicle maintenance, speed control, proper storage of materials, among others.

We have monitoring networks in our airports. At the **Aeropuerto Mariscal Sucre**, we have five stations located in strategic sites outside its facilities, and we conduct annual monitoring with continuous measurements 24 hours a day all week. Likewise, we conduct quarterly monitoring of the waste incinerator. At the **Aeropuerto El Dorado**, we installed 27 fixed noise monitoring stations and one mobile noise monitoring station for environmental and aeronautical noise monitoring, which are managed by Aerocivil.

Finally, the **Nuevo Aeropuerto de Cartagena PI** was structured under ICAO's "Balanced Approach" principle, with emphasis on pillar 2. This has consolidated the project as a determining factor for the territory in land use planning and zoning, and in harmony with local authorities, reducing future noise and health impacts.



GOALS

Mitigation:

- **By the year 2025, 100% of our airports will make progress towards the ACA Certification for airport concessions (completed).**
- **By 2030, under a climate scenario forecasting a 1.5° elevation in global temperature, we target a 68% reduction in Scope 1 and 2 emissions. This is juxtaposed against a 15% reduction in Scope 3 emissions, with 2018 serving as the reference year and predicated on a 1.75° climate scenario.**

- **Come 2030, we will upscale our consumption of energy derived from renewable sources, using 2018 as our benchmark.**

- **Starting in 2022, 100% of the projects in structuring phase will promote the incorporation of energy efficiency initiatives and renewable energy use.**

Compensation:

- **By 2025, we commit to counterbalancing 100% of the direct emissions from our roadway and aviation concessions, (eyeing certification in 2026).**

Adaptation:

- **By 2025, dedicated adaptation blueprints will be in place for both concessions and projects.**

Water

We manage water resources by integrating them into the design, construction, operation, and maintenance of our road and airport infrastructure. The purpose is to advance towards its efficient use in all stages of the project cycle, reducing impacts on surface and groundwater sources, and strengthening the water resilience of the territories where we operate.

Through risk management, the implementation of technologies for the treatment and use of resources, and coordination with communities and partners, we work to preserve ecosystems, improve water availability, and generate environmental and social values in communities.

THIS IS HOW WE MANAGE IT

- › **Our strategic framework:** Our sustainability strategy, Our Common Journey, prioritizes the circular economy as a material issue. For this reason, since 2021, under our Environmental Policy, guidelines have been established aimed at efficient water use in all stages of the project cycle, reducing impacts on surface and groundwater sources, and strengthening water resilience in the territories where we operate.

This approach allows us to reduce impacts on natural resources, decrease dependence on primary source materials, strengthen reuse and recovery practices, and enhance positive impacts such as access to safe water in communities and the restoration of ecosystems for greater climate resilience.

- › **Our Corporate Governance:** The Board of Directors of Odinsa, as the highest governing body in sustainability matters, has among its functions to define and guide the strategy, and to monitor its compliance annually. Additionally, the CEO and



Odinsa's Steering Committee guide the implementation of the strategy, ensuring its alignment with business priorities and road and airport assets. The Legal and Institutional Affairs Vice Presidency leads, with the guidance of Sustainability Management, the definition and development of the strategy, and accompanies private initiative and

concessions teams in its implementation. To ensure the above, Odinsa participates in sustainability committees and boards of directors, and interacts with members of the Investment Committee of Odinsa Vías and Odinsa Aeropuertos, in order to align expectations with the different partners and guide their implementation in the assets.

- › We identify impacts on the resource and manage the alteration in the supply and availability of surface and groundwater resources, the changes that our infrastructure generates on fluvial dynamics and the potential impact on water quality. To this end, we have plans, procedures, and monitoring that prevent inadequate discharges, guarantee wastewater treatment, promote consumption efficiency, and ensure the protection of associated ecosystems.
- › In order to anticipate impacts on supply, protect sensitive points, and adjust operations to extreme conditions, we integrate the assessment of threats such as drought, water variability, floods, and water quality degradation, incorporating climate change scenarios and critical operational scenarios.

We seek the reduction of consumption and operational efficiencies through advanced treatments, voluntary restoration stock, and projects that expand or strengthen access to the resource in communities. Likewise, we promote education initiatives, water culture and efficient use, and we encourage rainwater collection systems. This work is coordinated with institutional, community, and academic allies, consolidating comprehensive, preventive water management oriented towards shared value.

OUR PERFORMANCE

Efficient Resource Management

We are making progress in the responsible management of resources and in water consumption efficiency. At **Aeropuerto El Dorado**, we prevented wastewater from our operation from reaching Bogotá's sewage system thanks to complete treatment at the airport's PTARD, with a capacity of 57.3 l/s, complying with the standards established by the environmental authority and delivering water in adequate conditions to the Bogotá River.

The installation of two water-saving devices in the macro-meters of Terminal 1 allowed us to reduce the water supply and sewage billing by 28%, generating a monthly saving of COP 121 million. Likewise, we utilized 100% of the rainwater captured on the terminal's roof, equivalent to 6,569 m³, integrating it into non-potable uses.

On the other hand, the new terminal expansion at **Aeropuerto Mariscal Sucre** included the installation of water-saving devices and obtained EDGE Advanced certification, which recognizes high-performance buildings in water and energy efficiency. We also made progress in the partial replacement of the 2024 blue water footprint, maintaining our position as the only airport in Ecuador to implement this mechanism towards water neutrality.

In another area, we are making progress in the strategic sanitation and water access projects that contribute to regional water management in **Autopistas del Café**. We completed the physical construction

and launched the Guacarí PTARD, benefiting nearly 3,000 inhabitants of the rural area of Pereira with adequate wastewater treatment. Likewise, we began construction of the Drinking Water Treatment Plant (DWTP) in Anserma, Caldas, which will benefit 43,000 inhabitants of Anserma, Belalcázar, and Risaralda. This project, developed through the Works for Taxes mechanism, will have an investment of COP 10 billion from the concession and COP 4 billion contributed by other taxpayers. The works will be executed between 2025 and 2026, and will strengthen access to drinking water in western Caldas.

At **Conexión Pacífico 2**, we guarantee the appropriate, efficient and sustainable use of the resource through environmental impact assessments and impact matrices. Additionally, we have efficient resource use programs for the granted concessions, and physicochemical and hydrobiological monitoring

At **Green Corridor**, we addressed the need for this resource in the new maintenance fronts through the

use of rainwater, while at Malla Vial del Meta, we installed rainwater harvesting systems at the Casetaba, Yucao, and Iraca toll stations, generating operational efficiencies and reducing the demand for potable water for maintenance activities. Additionally, we developed 11 civic-environmental campaigns focused on the care of water resources and biodiversity, with the participation of 536 attendees among communities and local interest groups.

At Túnel Aburrá Oriente, we maintained consumption below the flow rates authorized in the environmental license and complied with the Five-Year Plan for

EFFICIENT USE

and Water Savings (2022–2031).



In the EDMAX PI, the design takes into account the estimated 112% increase in rainwater harvesting in the airport's new buildings for use in restrooms and cleaning tasks. Regarding the Nuevo Aeropuerto de Cartagena PI, we included in its design the use of water-saving devices and a wastewater treatment system that, in addition to complying with regulations, will contribute to improving the water quality of effluents from water bodies that flow into the Ciénaga de la Virgen, a strategic ecosystem of the region



Amount of water extracted (m³). Airport concessions.

● 2022 ● 2023 ● 2024 ● 2025

Rainwater extraction	16,144	14,243	4,901	20,274
Water extraction by third parties (municipal aqueducts or other water companies)	950,362	1,074,225	855,910	963,068
Total	966,506	1,088,468	860,811	983,342

In particular, during 2025 we recorded a higher number of active construction fronts and operation and maintenance activities, as well as the entry into operation of new infrastructure and industrial water concessions, which increased the demand for water resources.



Amount of water extracted (m³). Road concessions

● 2022 ● 2023 ● 2024 ● 2025

Surface water extraction	6,430	9,799	10,957	21,297.19
Groundwater extraction	333	338	393	372
Rainwater extraction	65	88	166	1,453
Water extraction by third parties (municipal aqueducts or other water companies)	13,407	13,465	9,363	10,737
Total	20,235	23,740	20,879	30,260

Total Odinsa (m³).

	2025
Surface water extraction	21,297.19
Underground water extraction	372
Rainwater extraction	21,727
Water extraction by third parties (municipal aqueducts or other water companies)	977,545
TOTAL WATER EXTRACTION	1,020,941.67



Water consumption (m³)

● 2022 ● 2023 ● 2024 ● 2025

Water consumption in all areas	570,082.36	642,329.93	753,072.94	159,858.47
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Water consumption (m³).

	2025
Total water consumption road concessions	6,394.02
Total water consumption airport concessions	153,464.45
Total water consumption from Odinsa and its airport and road concessions	159,858.47



Water discharge. Road concessions

● 2022 ● 2023 ● 2024 ● 2025

Surface water discharges	10,063	37,295	6,150	16,350.39
Underground water discharges	1,294	790	737	606,4
Discharges to third parties (includes sewage or other systems for use)	2,167	3,436	566	1,523.49
Total	13,524	41,521	7,444	18,480



Water discharge (m³). Airport Concessions

● 2022 ● 2023 ● 2024 ● 2025

Surface water discharges	1,174,659	1,255,935	1,281,330	1,415,601.77
Underground water discharges	-	-	206,819	217,151.70
Discharges to third parties (includes sewage or other systems for use)	1,174,659	1,255,935	1,488,149	1,632,753

Odinsa water discharge (m³)

2025

Surface water discharges	1,431,952.16
Underground water discharges	606.40
Discharges to third parties (includes sewage or other systems for use)	218,675.19
TOTAL WATER DISCHARGE	1,651,234

We delivered more than 1,500

INDIVIDUAL SOLUTIONS

for access to safe water to families and educational institutions.

Risk Management

In 2024, we conducted a water risk analysis that included collecting data on water use, climate and infrastructure, with the support of a consulting firm. We also identified and classified water hazards, evaluated their probability and level of impact, developed a risk matrix and prioritized management strategies to mitigate and reduce their occurrence.

The risks identified for Odinsa are: Drought, flooding, water quality, and the state of ecosystemic services. The above complemented what we identified in the environmental impact studies prepared following the terms of reference of the competent authorities.

On a different note, and taking into account the water rationing that occurred in Bogotá, at **Aeropuerto El Dorado** we updated the contingency plan for rationing and water scarcity events. This led us to make some decisions, such as promoting a controlled and prioritized use of internal storage tanks according to their capacity and autonomy by terminal; performing preventive and corrective maintenance of hydraulic, storage and water distribution systems; capturing and using rainwater (PTLL) for technical uses, especially in Terminal 1 restrooms; activating alternate drinking water supply contracts through water tank trucks, if required, guaranteeing minimum continuity of operations; and developing awareness and rational water use programs aimed at contractors, subcontractors, concessionaires, and the airport community.

At the **Perimetral de la Sabana PI**, we applied in its design stage the guidelines for green road infrastructure (LIVV) that involve the adaptation and/or construction of bridges and hydraulic works that meet technical specifications and, in turn, improve the current conditions of bottlenecks and flooding at some specific points, as is the case of the Gualí River.

Access to Water, Sanitation and Basin Conservation

At Odinsa, as members of Fundación Grupo Argos, through the Aquavida strategy, we delivered to neighboring communities of our concessions in Colombia filtration systems for household and institutional use, benefiting 1,269 institutional users and 7,455 households in 2025.

At **Aeropuerto El Dorado**, we contributed to the reduction of water consumption and gray water discharges from the communities of Engativá, Fontibón, and Funza, through the installation of two “Ekomuros” and 60 gray water collection systems in homes neighboring the airport.

At **Conexión Pacífico 2**, we continue consolidating water conservation agreements for the recovery of watersheds that supply municipalities in the area of influence. In alliance with Fundación Grupo Argos, Comfama and Biosuroeste, we promoted the restoration of the source of the San Antonio stream and its riparian areas in Támesis through public-private conservation agreements. Likewise, we initiated planting days in the Frío River watershed (Cartama), aimed at protecting the water supply and the connectivity of the associated ecosystems.

Finally, at the **Túnel Aburrá Oriente**, we contributed to the restoration of watersheds through coordinated efforts with the University of Medellín, and we participated in water security initiatives in the district of Santa Elena, including the donation of 111 native trees and the planting of 515 trees in the San Pedro creek watershed. In addition to this, we carried out the voluntary planting of 258 trees in the Las Cuchillas de San José rural district.

Environmental Culture

We strengthened with all the Employees of **Aeropuerto El Dorado** the role that each one has in their position regarding the impacts generated and the connection that all activities carried out in the operation have, especially in the management of water, waste and biodiversity, which contribute to maintaining the balance between economic, environmental, and social development. We promoted the duties of users regarding the sewage system and its proper use, and how this contributes to the comprehensive care of water.

We reinforced the relevance of water resource care with educational institutions neighboring the **Aeropuerto Mariscal Sucre** through guided tours, to share the technical processes of efficient water management carried out at the PTARD.

At **Túnel Aburrá Oriente**, we trained 35 students and teachers in the Guardians for Life Program, addressing topics related to water care, health and hygiene, so that this knowledge can be replicated in their

homes and in the community in general. Additionally, we delivered two activity kits with recreational materials and booklets, so that the Water Guardians and trained teachers can continue the educational program.

Likewise, we involved the actors in our value chain in the care and management of water resources, through training and the commitment to comply with the concession's policies.

In order to recognize the importance of water, providing basic knowledge of its availability and efficient and sustainable use to reduce consumption, at **Autopistas del Café** we promoted water resource management programs and savings actions to be implemented in the workplaces to its 400 employees.

Finally, at **Conexión Pacífico 2**, we successfully carried out three activities including campaigns, training sessions, meetings, and civic-environmental events, and likewise we extended the training to internal personnel and contractors, with an attendance of 450 people.

GOALS

- **By 2025, the water footprint of both Odinsa and our concessions will be reduced compared to 2018.**
- **By 2025, we will increase our use and/or reuse of non-potable water compared with 2018.**
- **By 2025, water risk assessments followed by actionable response strategies will be the norm for 100% of our concessions.**
- **In line with our 2025 vision, five of our concessions will pioneer initiatives focusing on water accessibility and sanitation, specifically catering to communities within their operational ambit. Fast forward to 2030, and this paradigm will be ubiquitous across all our concessions.**
- **By 2025, we will implement awareness-raising strategies for our stakeholders to strengthen water resource protection across 100% of our concessions.**
- **Starting 2022, 100% of the projects in the structuring phase will promote the inclusion of efficient water resource management strategies that support efficient and quality consumption, the use of non-drinking water and risk management.**

● Completed ● Partially completed ● Not completed

Biodiversity

A broad approach allows us to see biodiversity as a strategic ally to increase resilience, the natural wealth of the environment, and a trigger for opportunities to create value both in communities with employment and green economies, understanding our impacts associated with the alteration of wildlife communities, changes in landscape structure, the loss of vegetation cover, and impacts on sensitive habitats.

In turn, we evaluate risks such as the degradation of strategic ecosystems, the impact on endemic species, the loss of ecosystem services and the possible operational effects derived from inadequate management. This analysis also reveals opportunities for restoration, conservation, no net loss of biodiversity, and the implementation of programs that strengthen ecological resilience, improve relationships with stakeholder groups and contribute to the corporate goal of Net Zero Deforestation and No Net Loss of Biodiversity.

THIS IS HOW WE MANAGE IT

› **Our strategic framework:** Our sustainability strategy, Our Common Journey, prioritizes biodiversity as a material issue. For this reason, since 2021, under our Environmental Policy we establish guidelines aimed at integrating conservation criteria in the design, construction, operation and closure of our road concessions and airports. To this end, we align our practices with the requirements of environmental authorities, combining mandatory compensations with voluntary restoration and conservation actions in strategic ecosystems.



› This approach allows us to reduce impacts and generate opportunities for the business and the territories, especially due to the alteration of wildlife communities, the loss of vegetation cover, the change in landscape structure, and the impact on ecosystem services.

- › **Our Corporate Governance:** The Board of Directors of Odinsa, as the highest governing body in sustainability matters, has among its functions to define and guide the strategy, and to monitor its compliance annually. Additionally, the CEO and the Odinsa Steering Committee guide the implementation of the strategy, ensuring alignment with business priorities and those of the road and airport assets.
- › The Legal and Institutional Affairs Vice Presidency leads, with the guidance of Sustainability Management, the definition and development of the strategy, and accompanies private initiative and concessions teams in its implementation. To ensure the above, Odinsa participates in sustainability committees and boards of directors of the concessions and projects, as well as with members of the Investment Committee of Odinsa Vías and Odinsa Aeropuertos, in order to align expectations with the different partners and guide their implementation in the assets.
- › We identify and monitor strategic ecosystems through the characterization of flora and fauna, biotic studies, connectivity monitoring and tracking in areas of high ecological value and wildlife crossings, as well as mandatory reports to authorities and biodiversity information networks.
- › We conserve, offset and restore ecosystems through actions to restore vegetation cover, conserve native forests, guarantee the survival of offsets and strengthen ecological connectivity.
- › We promote an environmental culture and the responsible management of fauna with our stake-

holders, and contribute to generating knowledge about biodiversity as part of society's heritage.

OUR PERFORMANCE

✓ We Identify and Monitor Strategic Ecosystems

We continue the systematic monitoring of ecosystems throughout the area of influence of **Autopistas del Café**, integrating the reports generated by the concession's digital application and the “Pon tus ojos en la vida” program. This tool, which has enabled the rescue of more than 190 wild and domestic animals since 2020, generates valuable data to identify wild-life transit patterns, critical roadkill points, and priority biological corridors. The information is integrated with the CARs of Caldas, Quindío, and Risaralda, and with the allied municipalities of the program.

At **Conexión Pacífico 2** and **Túnel Aburrá Oriente**, we developed together with ITM a technical program for the identification of fauna and flora in the road corridor, generating inputs to model ecological connectivity and guide conservation actions.

Likewise, we strengthened the national system for monitoring roadkill and sightings through permanent reporting in the BioANI application, developed by the National Infrastructure Agency at **Conexión Pacífico 2** and **Malla Vial de Meta**.

On the other hand, at **Túnel Aburrá Oriente**, we conducted flora and fauna monitoring in four plots locat-

ed over the Seminario and Santa Elena tunnels, and we implemented periodic monitoring of surface flows and water table levels in areas of ecological value. Before the intervention of stage 2, we carried out rescues of seedlings, saplings, epiphytes, and fauna, to later be relocated to areas that are suitable for their survival.

Concession	Area adjacent to protected areas (ha)	Name	Intervened area in protected areas (ha)	Name
El Dorado	420	Bogotá River and wetlands	0	
Conexión Pacífico 2			350	Natural resources reserve area along the Cauca River
Túnel Aburrá Oriente	43	Montevivo Civil Society Reserve, Sociedad Civil San Rafael Reserve, Nare River Protected Forest Reserve, and La Aguada Biodiversity Conservation Center	0	
Autopistas del Café			39	Barbas Bremen Land Conservation District
Green Corridor			1	Spaans Lagoon

377

Wildlife specimens were rescued and relocated in 2025 to ecosystems suitable for their survival.

Conservation, Offsetting and Restoration of Ecosystems

We are making progress in compensating 1,215 hectares of tropical dry forest in **Conexión Pacífico 2**, one of the most threatened ecosystems in the country. Together with public and private allies, we strengthened the Subregional Alliance for Biodiversity Conservation, which has made it possible to improve wildlife care protocols, reduce mortality from vehicle strikes, and promote coordination among local stakeholders. Additionally, we consolidated CIRCA, the Tropical Dry Forest Research Center, dedicated to scientific research, community training, and ecological restoration.

At **Aeropuerto Mariscal Sucre**, we reforested 1,260 *Acacia macracantha* specimens in areas of influence, we conserved 72 hectares of dry Andean forest (which capture around 430 tCO₂e/year) and we promoted citizen science processes with educational institutions through iNaturalist. Additionally, we maintained conservation actions in the Ponce Paluquillo Water Reserve, in coordination with the Water Protection Fund (FONAG).

Also, in **Túnel Aburrá Oriente**, we continued mandatory compensation measures through transfers to 41 families that preserved 451.8 ha of native forest, and 7 families that protect an additional 95.4 ha. We performed maintenance on 2,200 native trees from the ecological connectivity program, we planted 258 + 515 + 250 additional trees on properties in Santa Elena, Rionegro and the La Chorrera water intake. We implemented wildlife rescues, epiphyte relocations, and living barriers to mitigate roadkill.

Project	Affected/removed areas (hectares)		Improved or restored habitat (hectares)		Protected habitat within the project (hectares)		Protected habitat outside the project (hectares)		Maintained habitat (hectares)	
	2025	Cumulative	2025	Cumulative	2025	Cumulative	2025	Cumulative	2025	Cumulative
El Dorado	0.0	0.0	0.0	3.6	0.0	0.0	0.0	0.0	2.2	3.6
Quiport	0.0	72.0	5.0	32.6	150.0	150.0	4,295.4*	4,295.4	78.0	78.0
Autopistas del Café	0.0	215.6	2.4	64.0	0.0	0.0	0.0	6.4	2.4	64.0
Conexión Pacífico 2	0.0	350.4	363.0	707.0	363.0	587.0	1,250.0	1,370.0	363.0	707.0
Malla Vial del Meta	0	18.1	2.4							
Túnel Aburrá Oriente	11.6	28.4	0.2	63.8	0.0	0.0	561.6	561.6	4.6	63.8
Green Corridor		1								
TOTAL	11.6	685.4	373.0	870.9	513.0	737.0	1,811.6	1,937.9	450.2	916.3

Note: In Malla Vial del Meta, Autopistas del Café, Conexión Pacífico 2 and Túnel Aburrá Oriente we are in the process of developing plans to compensate for additional areas beyond those already executed and presented in the table above.

* Work carried out by Aeropuerto Mariscal Sucre in order to replenish its blue water footprint in the Ponce Paluquillo Water Reserve. Not included in totals.

** Voluntary project by Conexión Pacífico 2 in partnership with the Sembrando Futuro 2.0 project, established in 2025.

We began compensation in **1,600** hectares

We continued maintenance work in **916** hectares

We built and maintained **44** wildlife crossings in the road concessions

➤ Promoting an Environmental Culture

At **El Dorado and Mariscal Sucre** airports, we continued environmental education actions for travelers and the airport community, especially to prevent wildlife trafficking and to promote the conservation of local species, such as the Andean condor (*Vultur gryphus*). As for **Aeropuerto El Dorado**, in partnership with Parque Jaime Duque, we seek, through the pillars of communication, awareness and institutional coordination, to generate awareness about this critically endangered species. In Quito, these actions

were reinforced with the support of Wildlife Conservation Society Ecuador.

Thanks to **Autopistas del Café** we consolidated the “Pon tus ojos en la vida” campaign as a regional reference in wildlife protection culture, integrating technology, education, citizen participation, and timely attention to wild and domestic animal emergencies. The coverage reached municipalities in Caldas, Quindío, and Risaralda, with continuous support from the regional autonomous corporations

In order to strengthen local capacities for wildlife care, in **Conexión Pacífico 2** we conducted awareness activities with communities and local actors on prevention of roadkill, responsible ownership, and protection of tropical dry forest.

In **Malla Vial del Meta**, we developed the strategy “Cruzando caminos – Misión fauna segura” focused on children in the region through educational comics and recreational activities, reaching more than 200 participants.

Finally, at **Túnel Aburrá Oriente**, we implemented the *Manéjate con cuidado* (Drive Responsibly with Wildlife) campaign in three sectors of the area of influence, with support from RECOSFA, emphasizing prevention of roadkill and responsible ownership. Additionally, we developed an agreement with the Secretariat of Environment of Envigado to implement wildlife protection measures on complementary roads.



GOALS

- **By 2025, we will implement strategic ecosystem protection strategies in five of our concessions. By 2030, this will be in place across 100%.**
- **By 2025, implement wildlife protection or conservation initiatives in 100% of our concessions.**
- **By 2025, we will strengthen our stakeholders' ownership of strategic ecosystems and contribution to knowledge generation in 100% of our concessions.**
- **As of 2025, all our assets will consider measures to reach a net positive impact by offsetting and/or reforesting 100% of the loss of biodiversity and deforestation.**

● Completed ● Partially completed ● Not completed

Circular Economy

We manage the circular economy through practices focused on resource efficiency and minimizing environmental impacts in our concessions. We implement reduction, reuse, recycling and material substitution strategies to decrease the consumption of raw materials and waste generation in construction, operation, and maintenance.

We ensure traceability and environmentally appropriate disposal of non-recoverable flows, and promote productive synergies that increase utilization. These actions strengthen risk management, reduce environmental externalities, and generate local value.

THIS IS HOW WE MANAGE IT (3-3)

- › **Our strategic framework:** Our sustainability strategy, Our Common Journey, prioritizes the circular economy as a material issue. For this reason, under our Environmental Policy, since 2021 we have established guidelines aimed at the efficient management of materials by concessions and third parties linked to the operation, which lead us towards a model that prioritizes the efficient use of materials, the reuse of waste and the progressive incorporation of inputs with sustainability characteristics in all phases of the infrastructure life cycle.

This approach allows us to reduce impacts on natural resources, decrease dependence on primary source materials, and strengthen reuse and recovery practices.

- › **Our Corporate Governance:** The Board of Directors of Odinsa, as the highest governing body in sustainability matters, has among its functions to define and guide the strategy, and to monitor its compliance annually. Additionally, the CEO and Odinsa's Steering Committee guide the imple-



mentation of the strategy, ensuring its alignment with business priorities and road and airport assets. The Legal and Institutional Affairs Vice Presidency leads, with the guidance of Sustainability Management, the definition and development of the strategy, and accompanies private initiative and concessions teams in its implementation. To

ensure the above, Odinsa participates in sustainability committees and boards of directors of the concessions and projects, as well as with members of the Investment Committee of Odinsa Vías and Odinsa Aeropuertos, in order to align expectations with the different partners and guide their implementation in the assets.

› We strategically manage the circular economy, integrating environmental criteria in decision-making and in the comprehensive development of our road concessions and airport concessions. We identified the impacts associated with material consumption and waste generation in the operations and maintenance, and we managed operational, environmental, and regulatory risks through standardized procedures, corporate guidelines, and controls included in the waste management plans.

These plans establish segregation at the source, proper handling, traceability, responsible final disposal, and the compliance obligation for employees, contractors, and partners, strengthening the culture of circularity and operational control across all assets.

› We took advantage of opportunities to recirculate materials, drive productive linkages, and promote valorization alternatives that reduce operating costs, avoid disposal in landfills, and extend the useful life of materials. Likewise, we developed

initiatives with communities and strategic allies that enhance the circular economy in the territory, increase efficiency in the use of resources and generate shared value. With this approach we consolidated a more efficient, resilient infrastructure aligned with our sustainability commitment.

OUR PERFORMANCE

Use of Materials With Sustainability Criteria

During 2025 we continued making progress in the incorporation of materials with sustainability characteristics in our road and airport concessions, promoting recyclable and reusable supplies.

In our private initiatives and in the structuring of projects, we included the circular economy as a variable in the design and engineering stage. In the **EDMAX PI**, we estimate achieving 85% recovery of solid waste generated through the expansion of the waste recov-

ery station. Additionally, we incorporated materials with sustainability characteristics in their design, with which we will seek to maintain LEED certification.

For its part, the **Nuevo Aeropuerto de Cartagena PI** also incorporates materials with sustainability characteristics in its designs, among which the use of modified pavements stands out.

In private road initiatives, we will strategically develop the **Perimetral de la Sabana PI** on existing tertiary corridors for 90% of the route, minimizing environmental impacts and material demand. On the other hand, in the **Conexión Centro PI**, we will prioritize the use of concrete with low embodied energy and low greenhouse gas emissions for the construction of the different infrastructure elements, as well as steel with a high percentage of post-consumer recycled material.

At **Aeropuerto El Dorado**, we improved the standardization of technical criteria with an environmental focus in acquisition processes, prioritizing more durable, recyclable or reusable materials, especially in operational consumables, maintenance, and minor adaptations.

At the Túnel Aburrá Oriente

WE REUSED

more than 220,000 tons of excavated material in the construction of the new works.

Likewise, at **Conexión Pacífico 2**, we strengthened purchasing management by prioritizing those suppliers that reuse and transform materials. Additionally, with the agreement with ECOMETA we transformed plastic waste into tables, ecological points, wildlife crossings, and posts, promoting new circular production chains in the territory.

At **Malla Vial del Meta**, we continue to consolidate the directive adopted since 2020, which prohibits the use of single-use plastics within the concessionaire. For its part, at the **Túnel Aburrá Oriente** we used more than 221 tons of recycled aggregates from the excavation of the tunnels in complementary works such as the **José María Córdova Airport interchange**. These actions contributed directly to the fulfillment of our goals for 2025, to increase sustainable materials, increase recycled material in maintenance activities, and reduce single-use materials.



In 2025, the RECYCLING

rate at the **Aeropuerto Mariscal Sucre** passenger terminal was **61.12%**, and at the new **Quito Airport Center** building was **39.4%**

Materials used by weight (tons)

● Odinsa ● Aeropuertos ● Vías ● Total

Vías	161,153	750,674	1,002,768	390,315
Aeropuertos	32,440	79,909	76,918	67,638
Consolidated historical figures: Odinsa, Vías and Aeropuertos	193,593	830,582	1,079,686	457,954

Materials used by origin (tons)



Reused 52%
Primary 48%

Efficient Management of Materials and Waste

We work to maximize material utilization and reduce final disposal, ensuring traceability and regulatory compliance across all our concessions.

At **Aeropuerto El Dorado** we carried out strategies aimed at reducing the consumption of virgin inputs, strengthening segregation and optimizing recovery processes. We achieved 83% utilization of 6,144 tons of waste generated in 2025 (an increase of 3% compared to 2024), preventing them from reaching the Doña Juana Sanitary Landfill and enabling a second use.

In the same sense, in this concession we consolidated the use of asphalt mixtures with recycled material in internal road maintenance. Thanks to the water refill points strategy implemented since 2020, we avoided the accumulated use of more than 7 million plastic bottles of 591 ml.

During 2025 we received the recognition

PLATINUM ZERO WASTE MEMBER

for seven consecutive years and achieved recertification of the waste management model in Gold category (version 5 of the manual).



At the **Aeropuerto Mariscal Sucre** we strengthened the reuse of 100% of the waste generated in the operation, and through the “Compartamos” program we delivered recovered elements from airport expansions and renovations, such as 2,200 eco-blocks made from ash generated by the airport incinerator, large-sized glass in optimal conditions for reuse, and 120 meters of porcelain tile obtained from the terminal floor renovation.

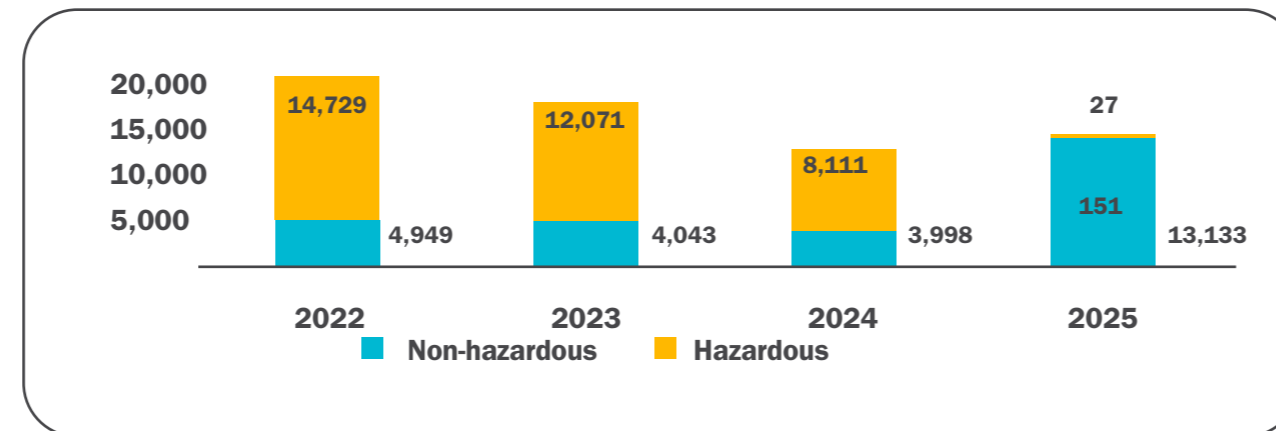
At **Green Corridor** we collected 1,662 kg of solid waste through systematic cleaning and sorting activities, and at **Malla Vial del Meta** we reused 1,535 m³ of milling, of which 1,384 m³ were delivered to neighboring communities for their reuse, and the remainder were reused in the project. On the other hand, in this concession we reincorporated deteriorated signs into new signaling processes, promoting the circularity of road elements, and prevented 0.85 tons of recoverable waste from being sent to the landfill, thanks to training processes and agreements with recyclers who reintroduced these materials into value chains.

At **Conexión Pacífico 2** we built a room for comprehensive waste management, where we classify, record, dispose of and transform the waste generated in the concession's operation. In addition, pruning material waste is transformed into compost to be reused in the surrounding areas.

Odinsa Consolidated Waste; Vías and Aeropuerto (tons)

	2025
Non-hazardous	44,152
Hazardous	1,558
TOTAL	45,710

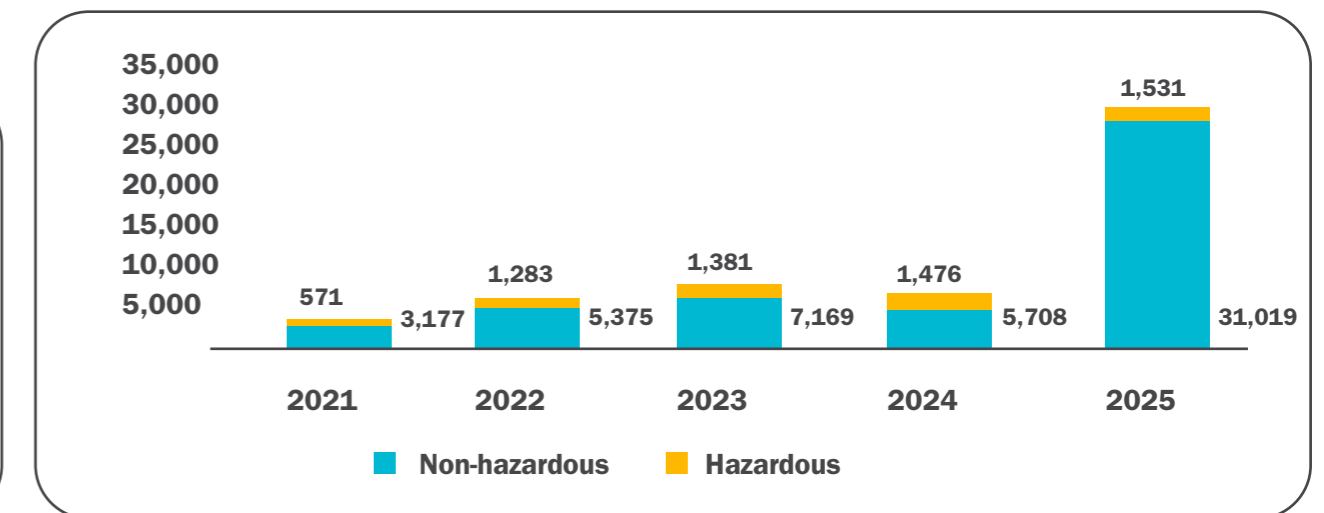
Waste generated Vías (tons)



The decrease in hazardous waste in road concessions is due to the classification of material resulting from milling, since it was classified as of 2025 as non-hazardous waste, which is used both in maintenance and operation activities and donated to neighboring communities for the improvement of public roads in fair condition.

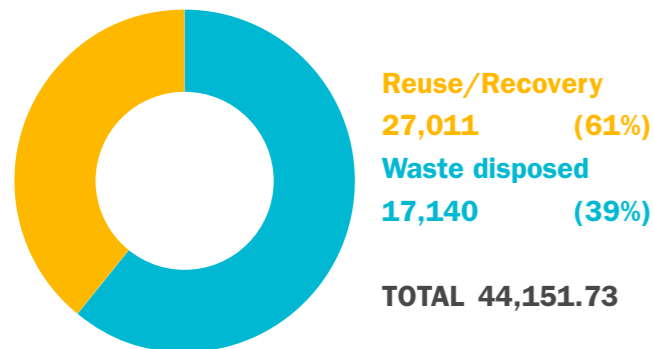


Waste generated Aeropuertos (tons)

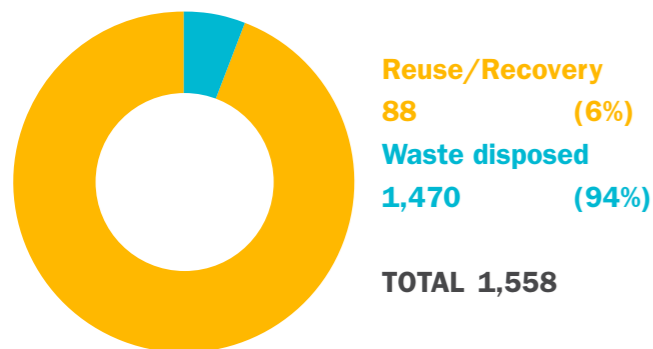


The increase in non-hazardous waste in airport concessions is due to the incorporation of the volume recovered through recycling and recovery, including the removed asphalt, which was delivered to other recovery operations in pavement maintenance activities. In a complementary manner, concrete from demolitions was managed through its reuse into construction processes by using it as a base in construction work and operationally recording it as aggregate material, thus strengthening the reported circularity performance.

Use of non-hazardous waste



Use of hazardous waste



Partnerships With Stakeholders

We strengthened strategic alliances with communities, social organizations, public entities and companies to enhance circularity and generate shared value.

At **Aeropuerto El Dorado** we are making progress in recovery and co-processing partnerships, highlighting the synergy with Cementos Argos to evaluate waste streams with energy cogeneration potential. The waste management company Interaseo Aeropuerto S.A.S. E.S.P. generated around 120 jobs, while waste sent to final disposal through Ciudad Limpia was reduced to 17%, decreasing the pressure on the Doña Juana landfill.

Likewise, within the framework of the “Plastic for Smiles” campaign, we collected more than one ton of plastic that was transformed into a plastic wood playground in the Sabana del Dorado neighborhood, in Engativá, giving a second life to waste and creating a sustainable recreation space. With this one, four playgrounds have been delivered.

At the **Aeropuerto Mariscal Sucre** we strengthened alliances with parish governments, councils and educational institutions for environmental education and social support programs linked to the Social Management Plan. Likewise, we managed non-hazardous waste with the community company Ecorecicla, of which we highlight the use of more than 9,000 tons of organic waste, through biodigesters and composters that convert organic waste into biogas and biofertilizer.

At **Autopistas del Café** we created partnerships with recycling associations for the management of recyclable waste generated at the CCO, Tambos and toll booths; in addition, we donated milled asphalt to municipal administrations and community action boards

for the improvement of rural tertiary roads, and we delivered unused textiles for artisanal transformation.

At **Conexión Pacífico 2** we developed socio-environmental campaigns and activities aimed at road users, communities and public institutions with a focus on reducing single-use plastics. Through community volunteering we reused pavement demolition material and 550 kilos of waste for the construction of a children's park, strengthening the local social fabric.

Finally, at **Túnel Aburrá Oriente**, through the “Botellas de Amor” strategy and the “Retos de Amor” campaign, we delivered 0.38 tons of reused flexible plastic for the manufacture of two playgrounds and three picnic-style tables. Additionally, in partnership with COAS Colombia, we transformed 8.3 tons of pruning waste into 14.1 tons of compost used in community sustainable agriculture projects.

GOALS

- **By 2025, we will increase materials with sustainability characteristics in the construction, maintenance and operation of our projects.**
- **By 2025, we will increase the adoption of recycled materials in our project maintenance activities.**
- **By 2025, we will reduce single-use materials in the operation of our projects.**
- **By 2025, we will reduce waste generation compared to 2019.**
- **By 2025, we will increase waste utilization in concessions compared to 2019 (this may be impacted by construction, operation, and maintenance activities of the concessions).**
- **By 2025, we will achieve five partnerships with our stakeholder groups to work on circular economy initiatives.**
- **Starting in 2022, 100% of projects in structuring phase will promote the inclusion of circular economy strategies.**

● Completed ● Partially completed ● Not completed

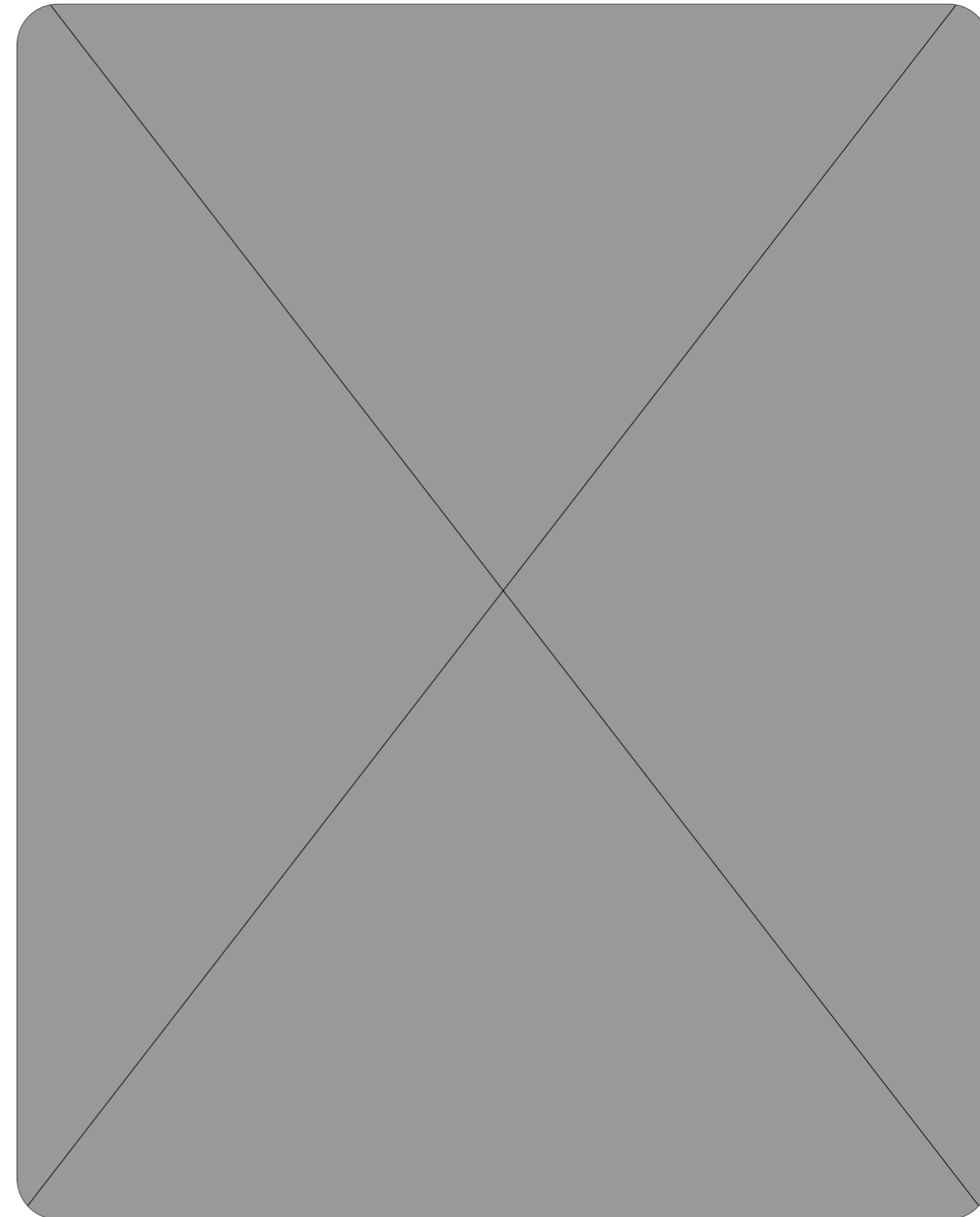
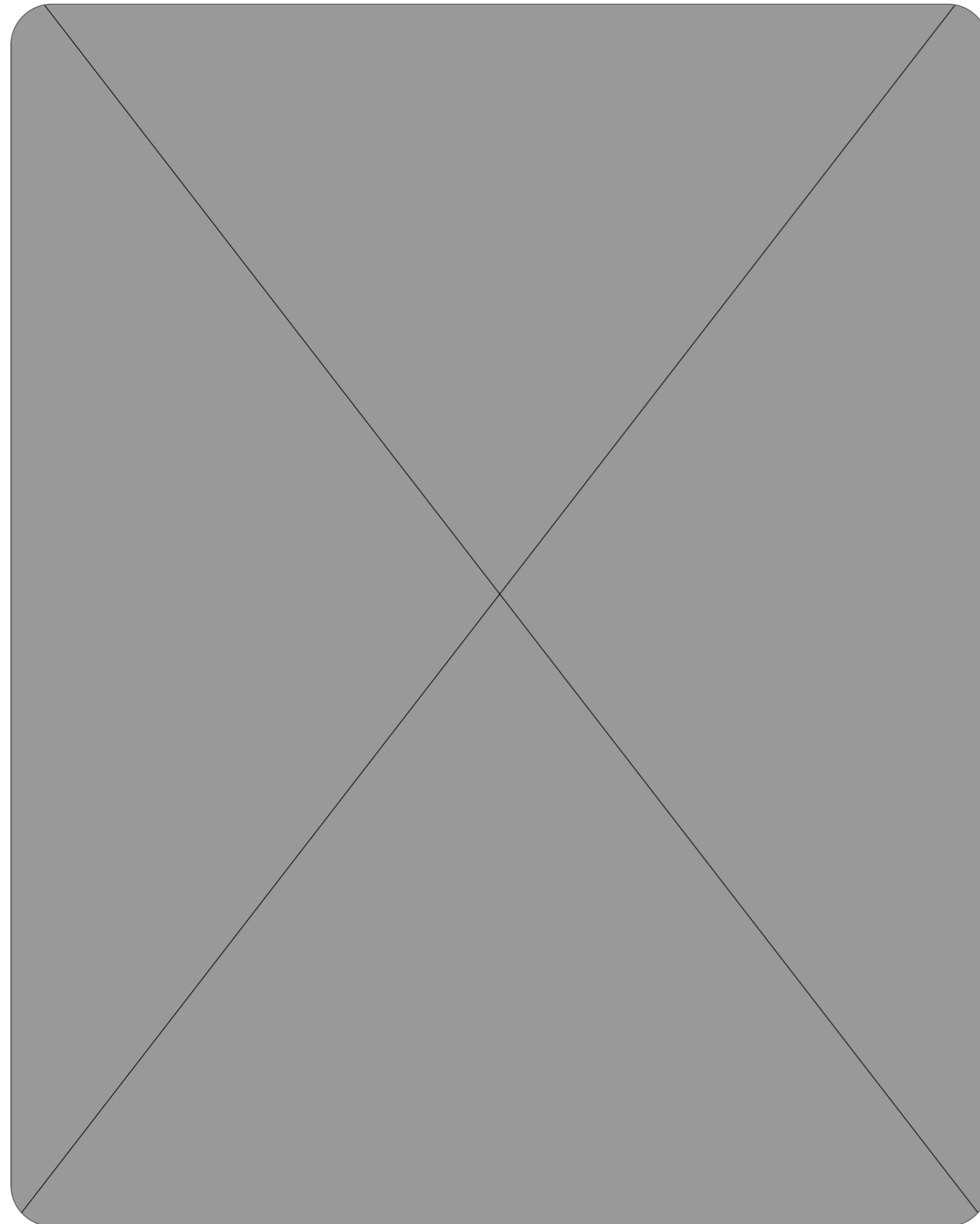


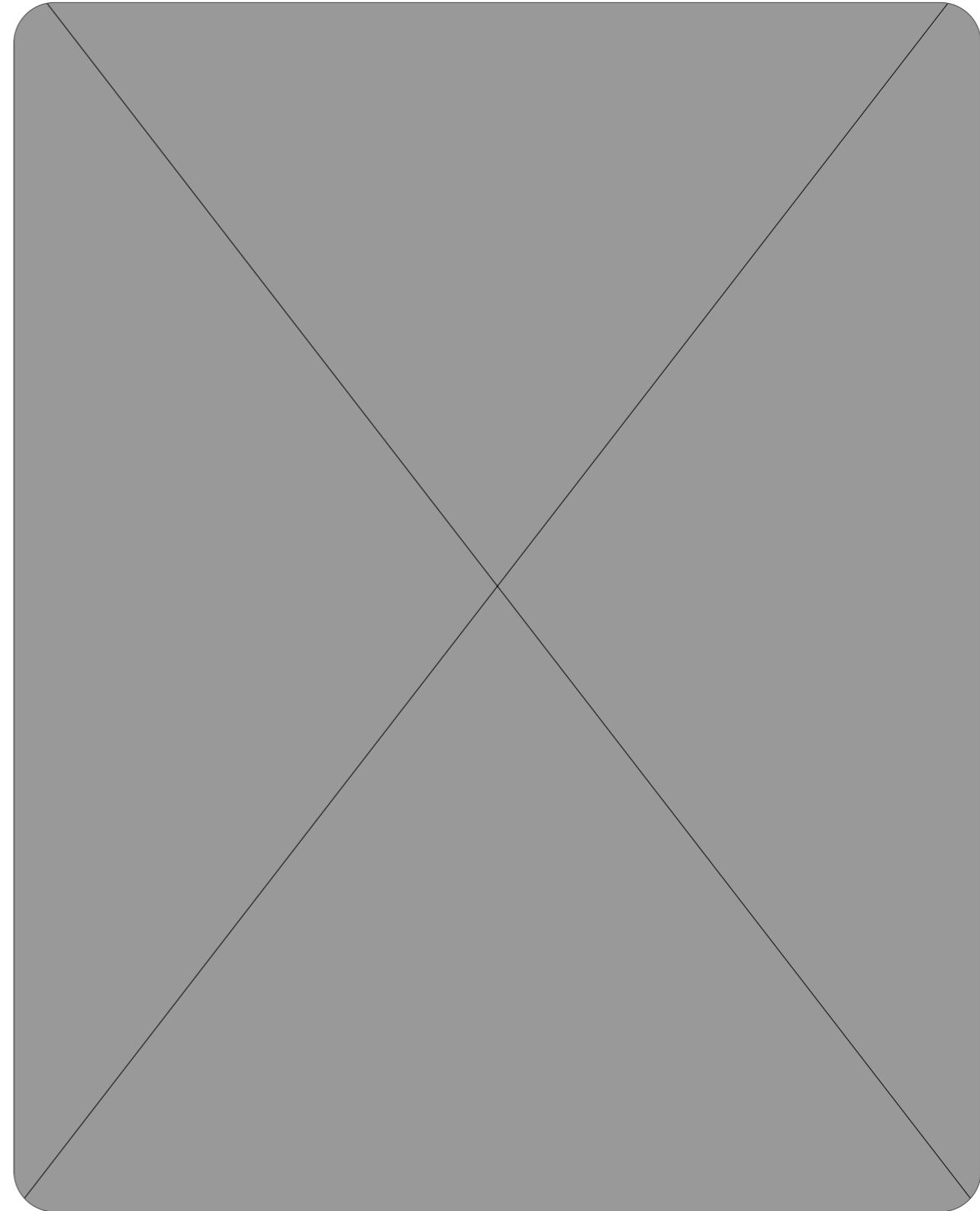
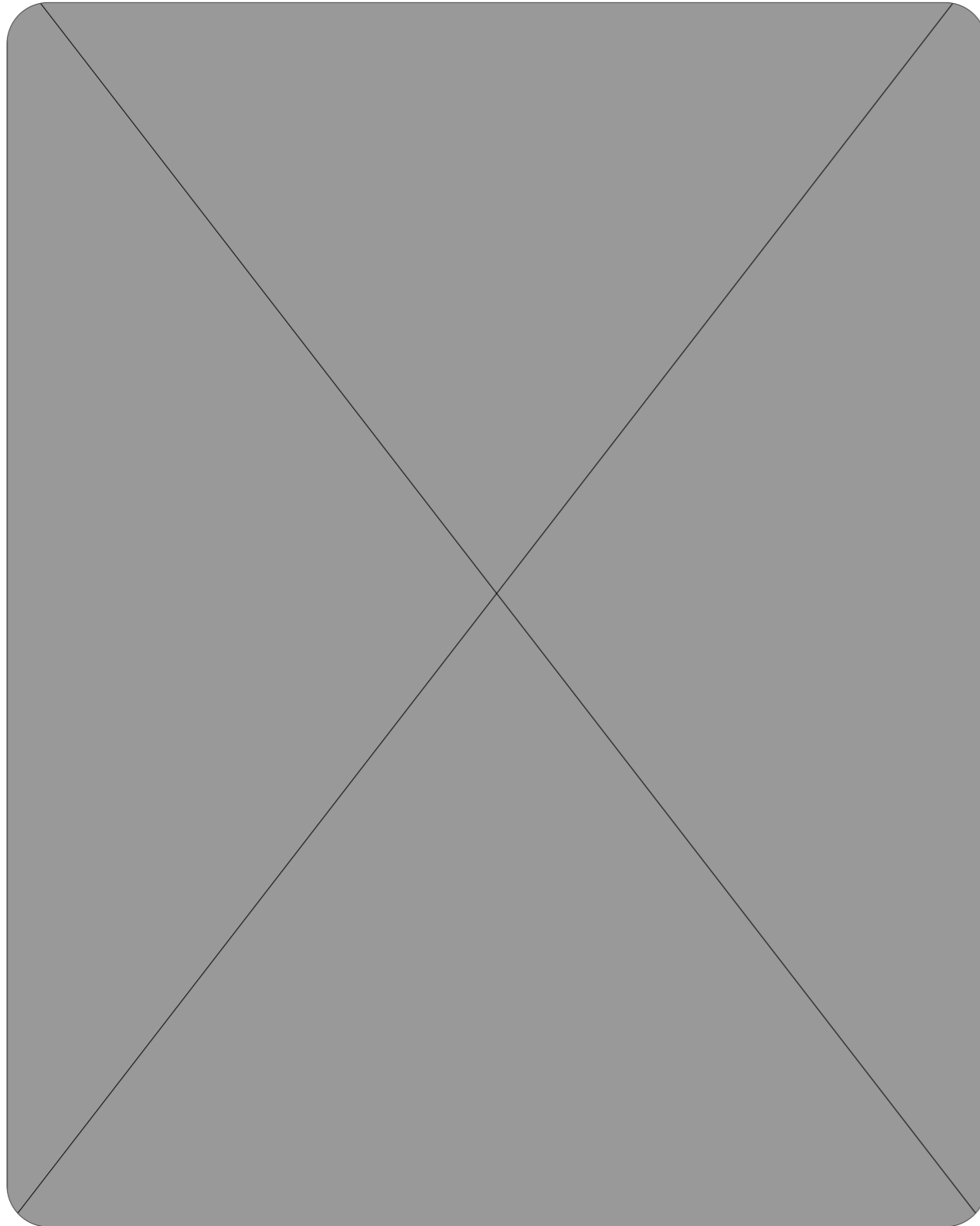
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Consolidated Financial
Statements

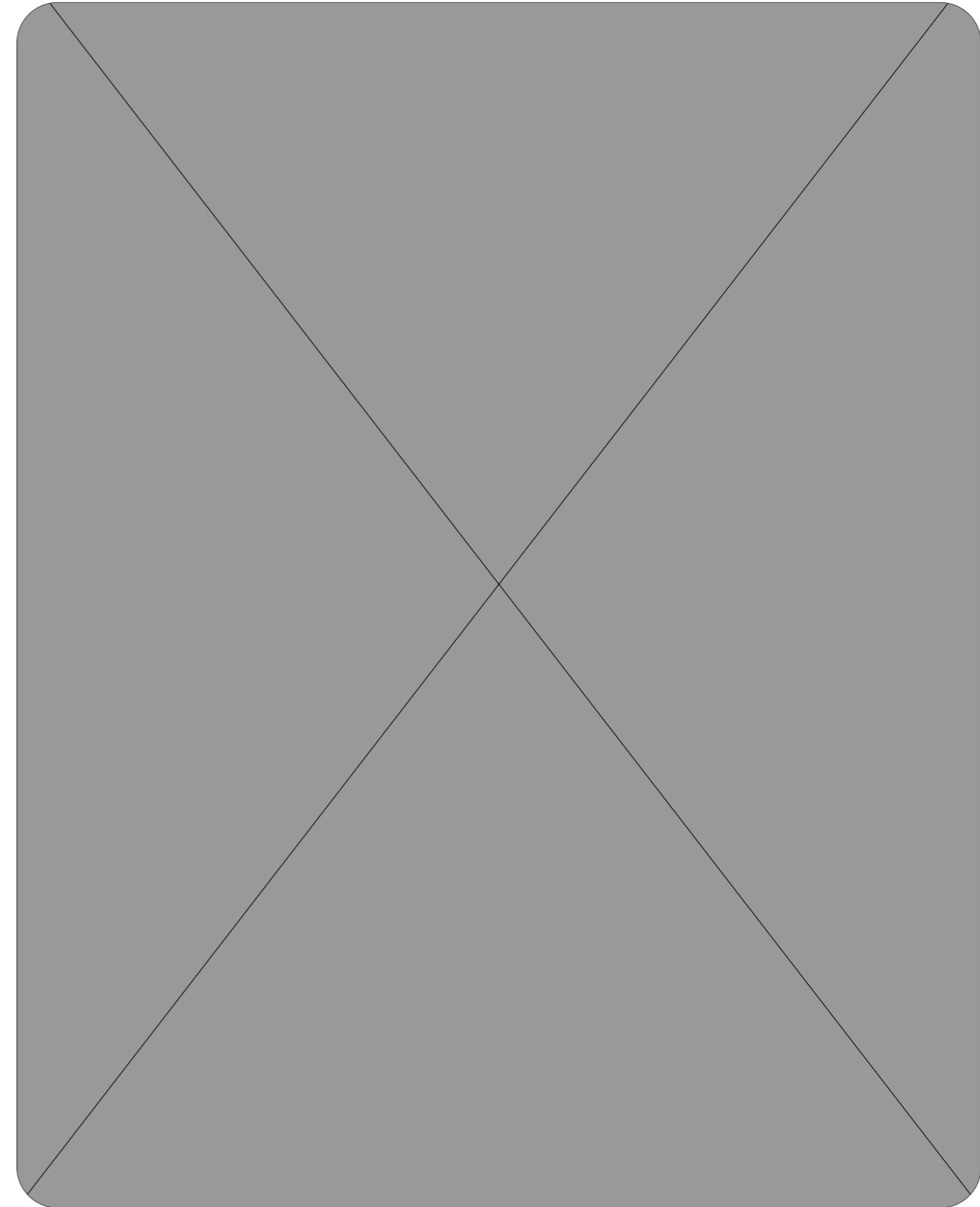
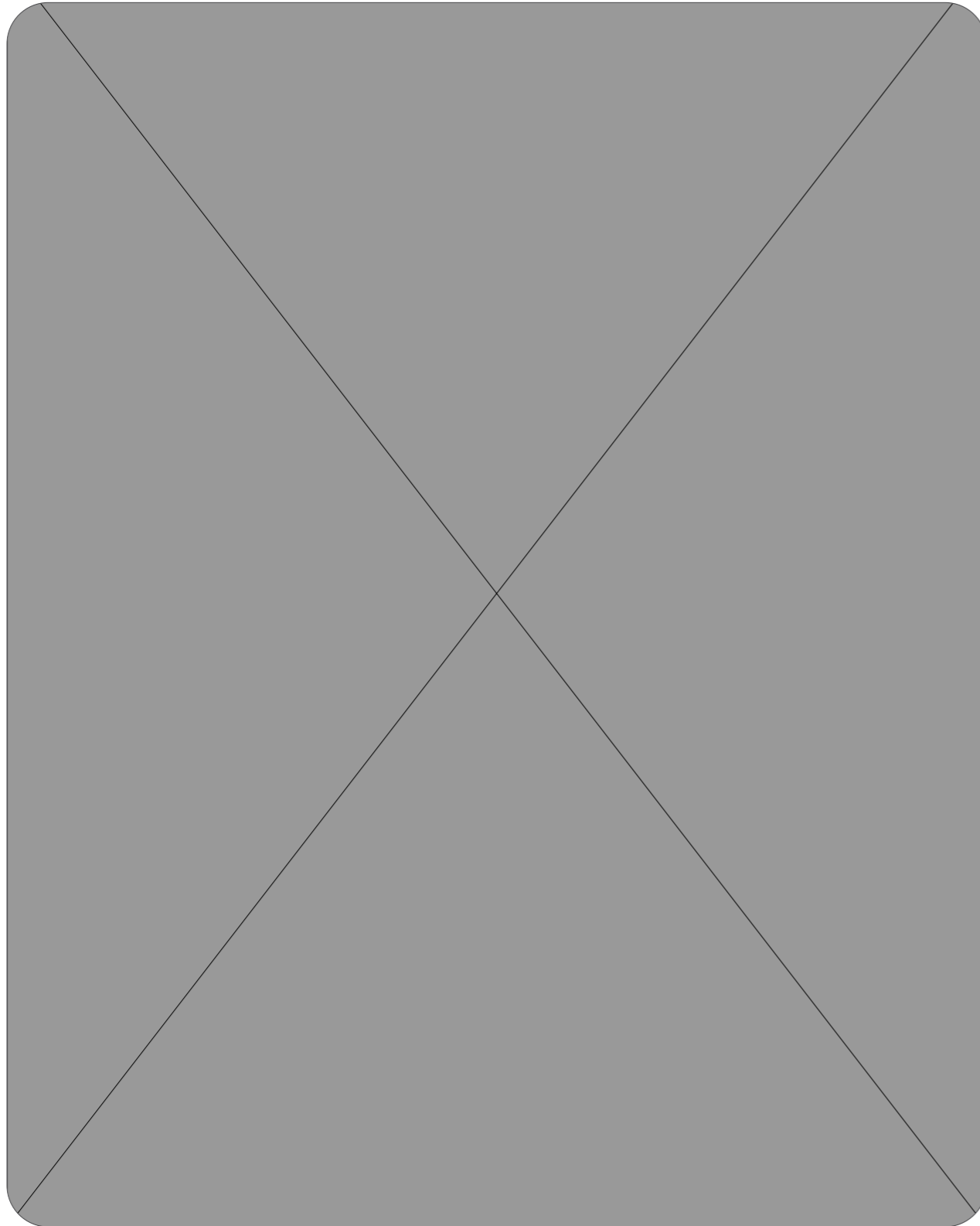
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Separate Financial
Statements

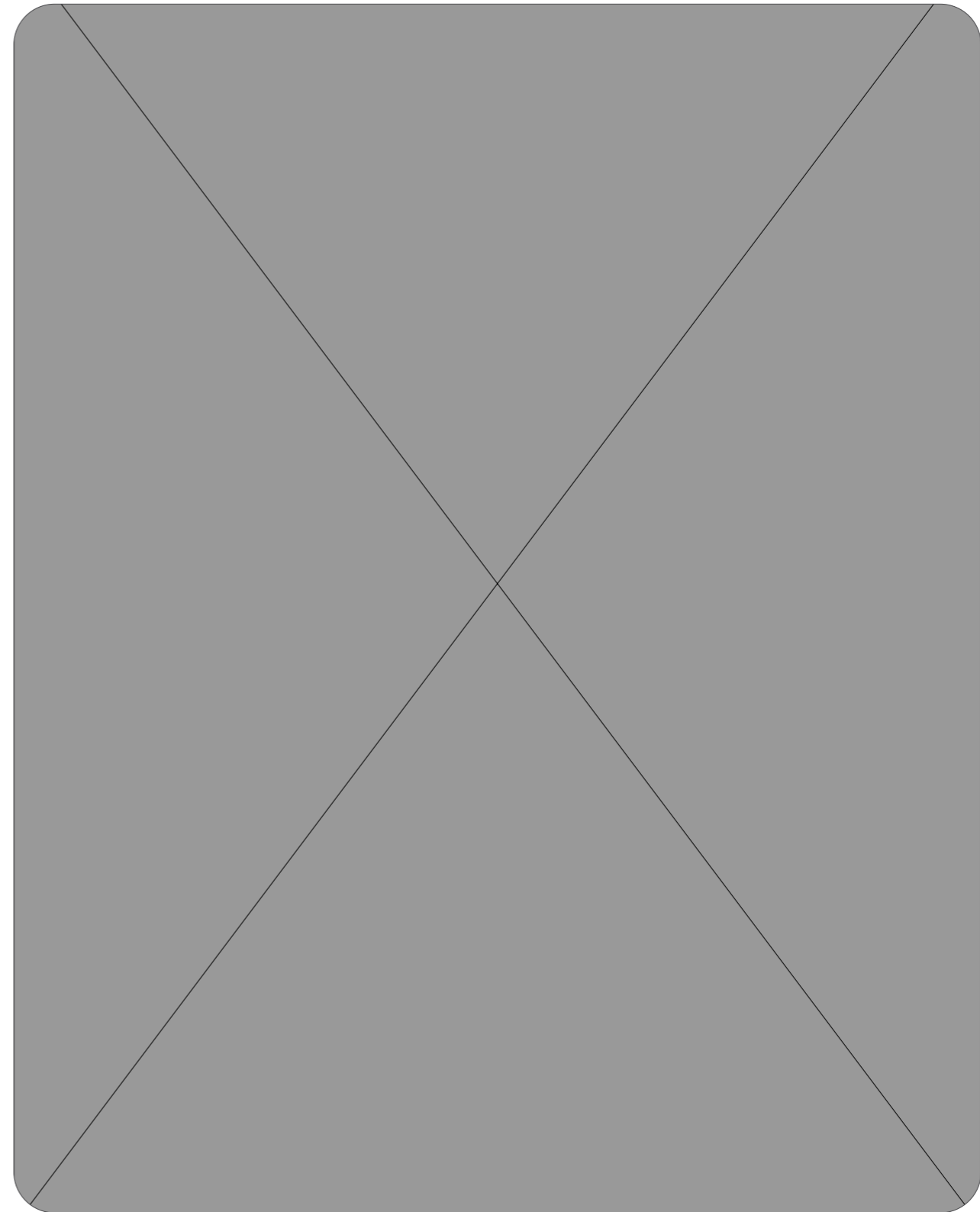
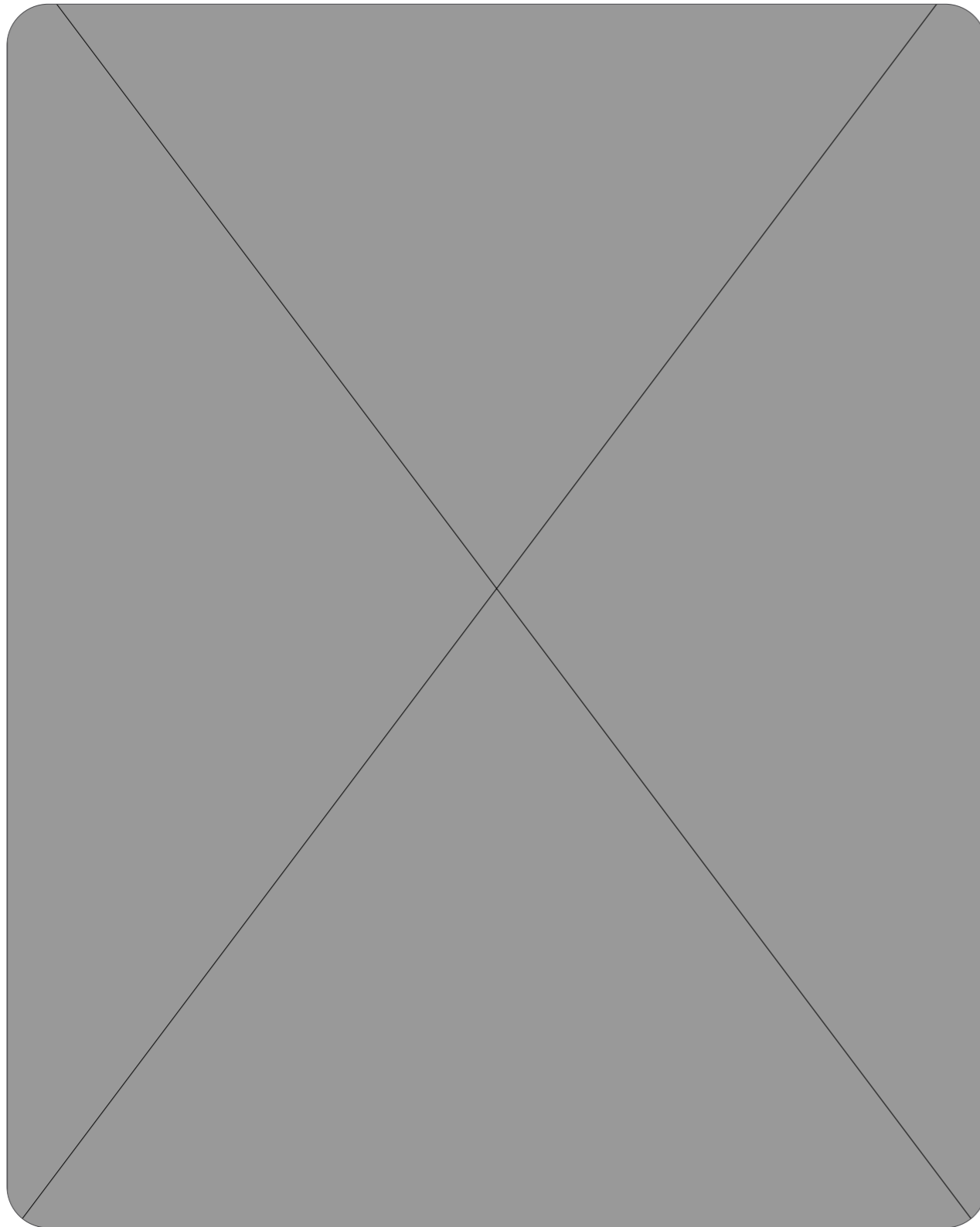
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ESG Indicator
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Memorandum

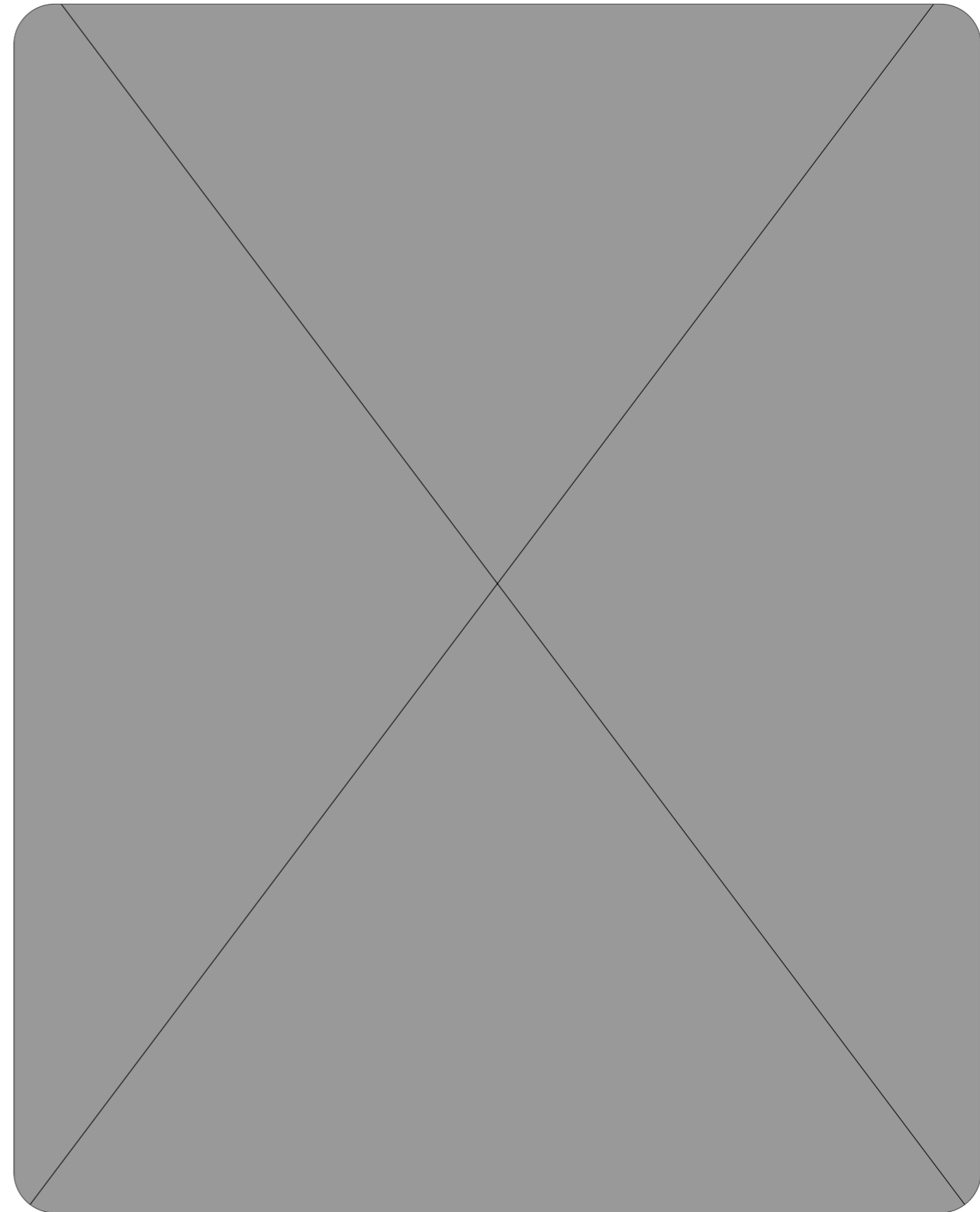
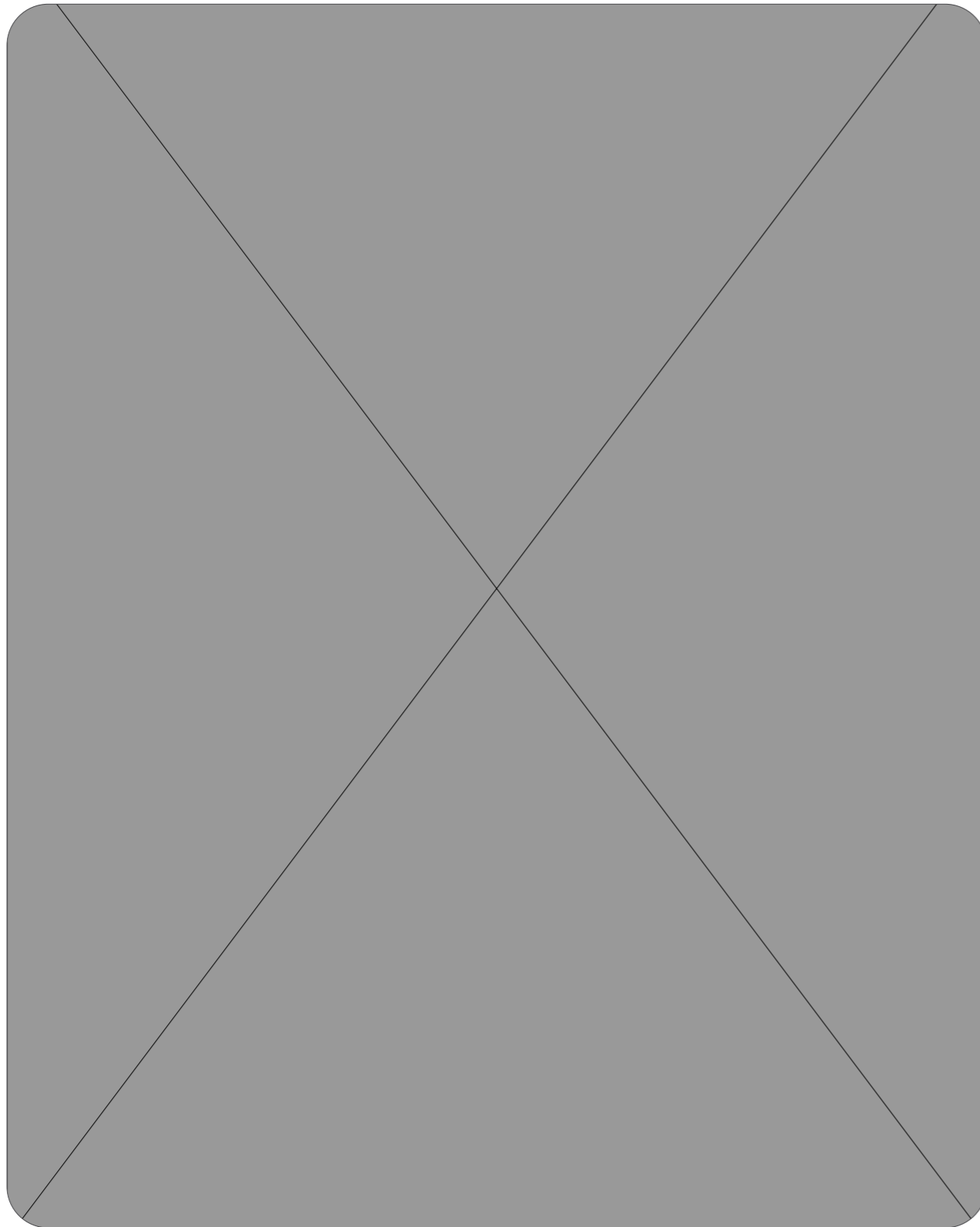
Consolidated Financial Statements

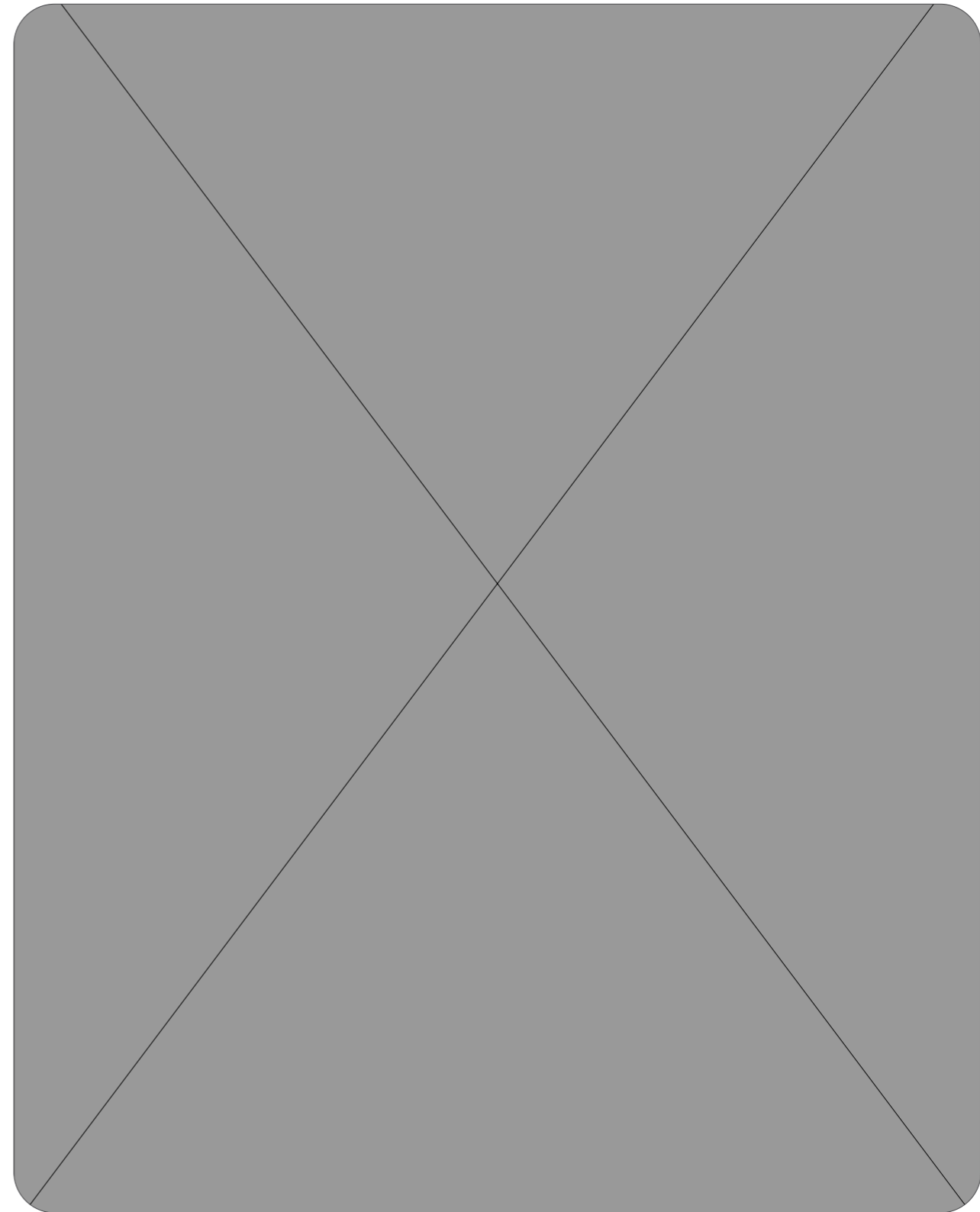
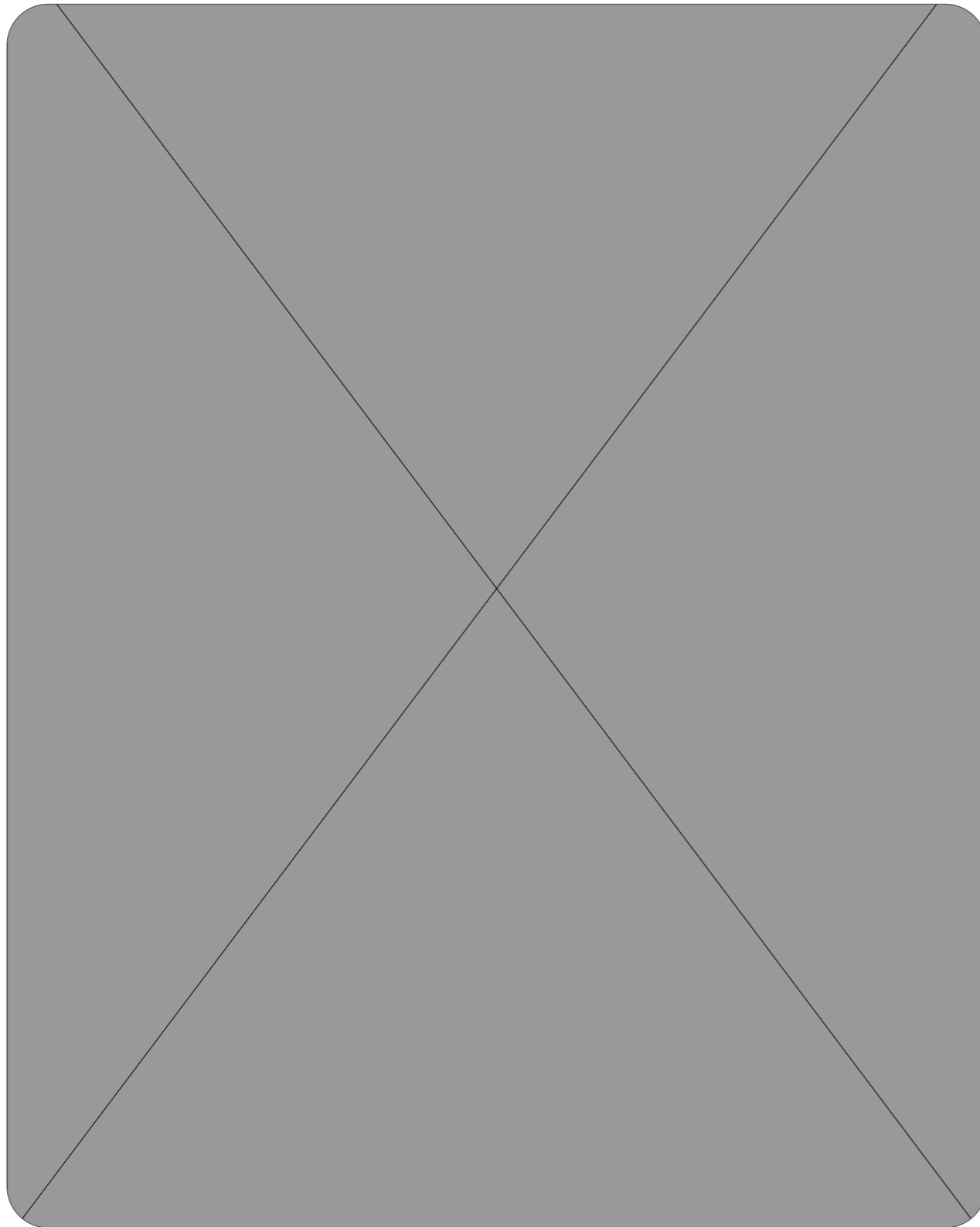


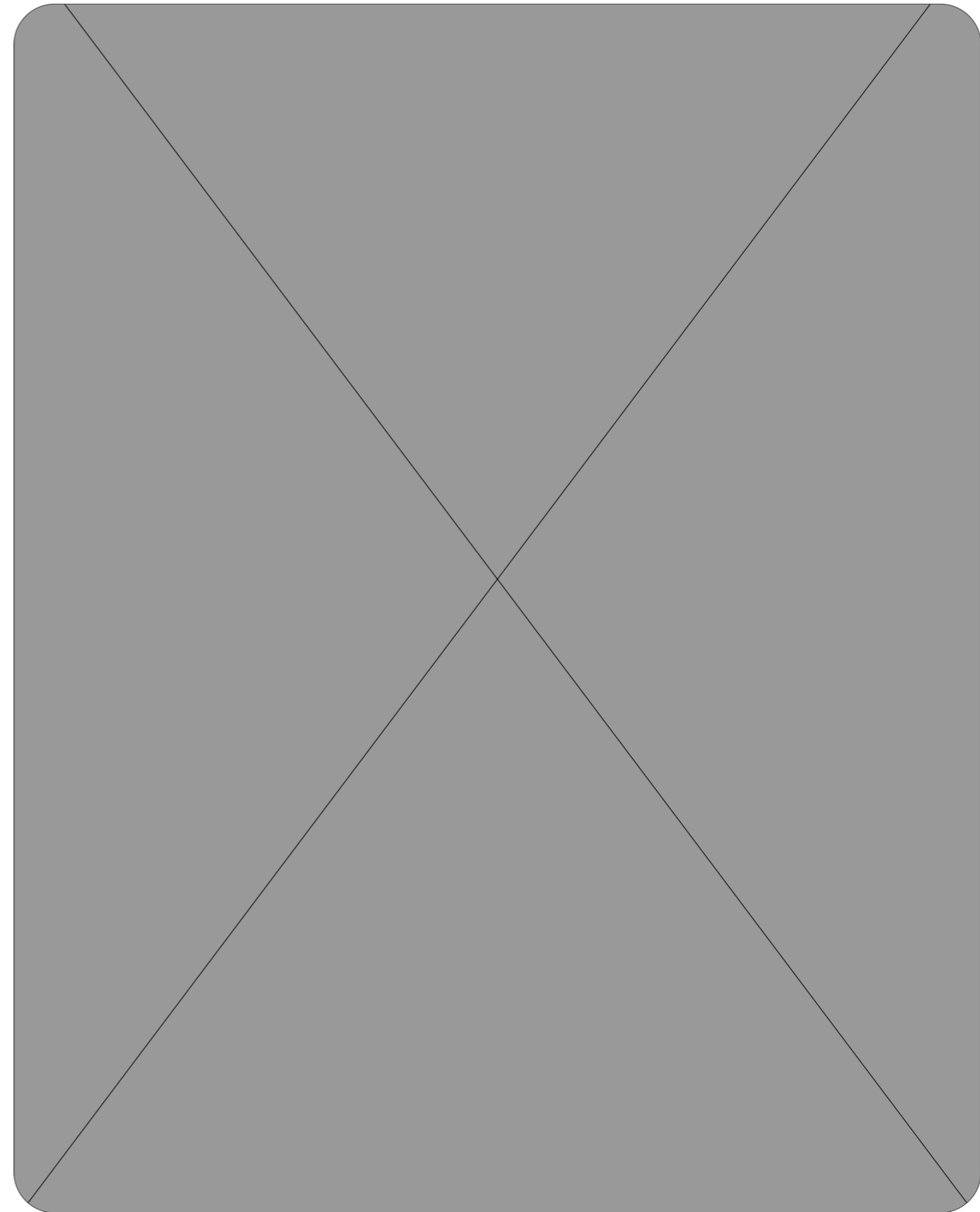
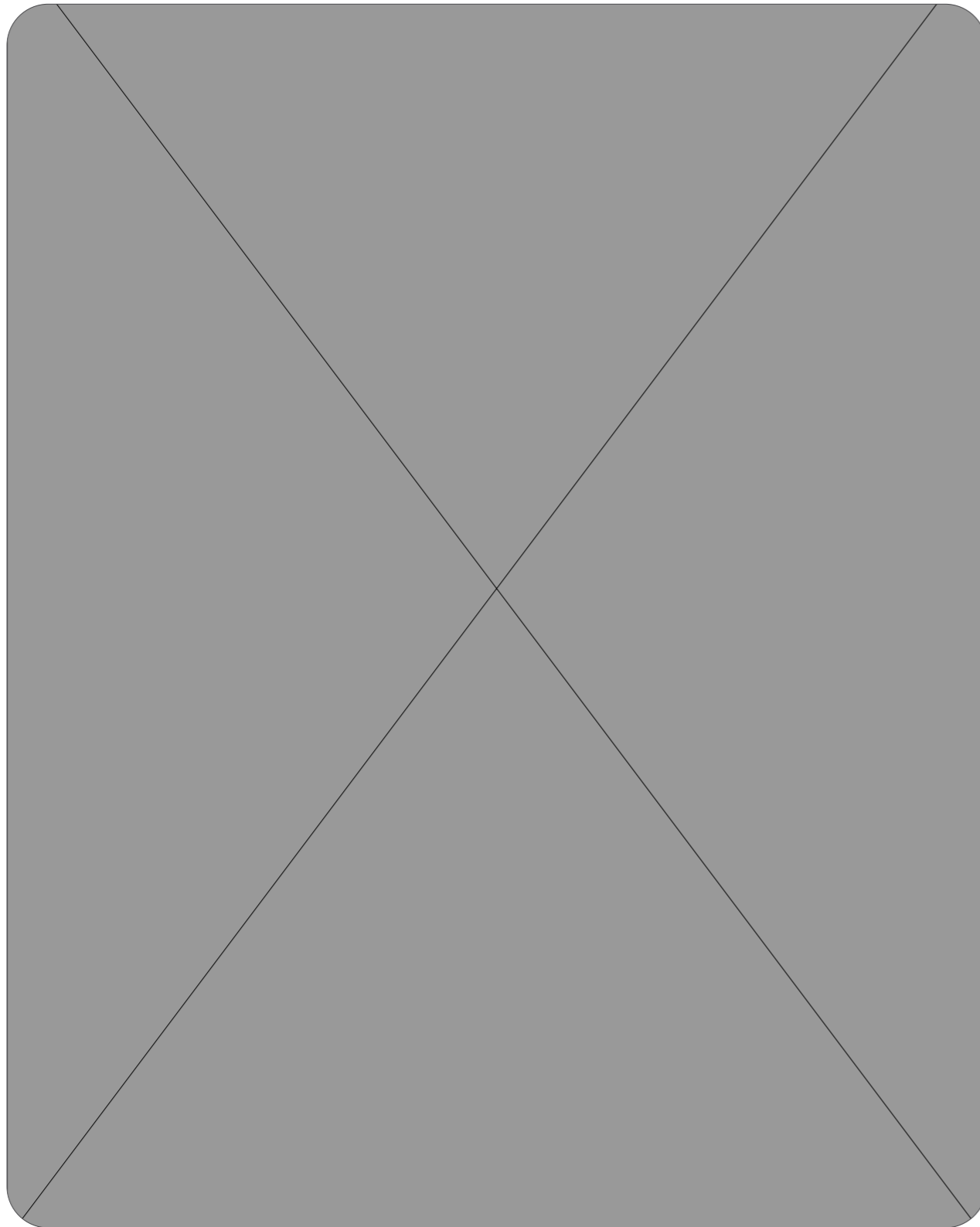


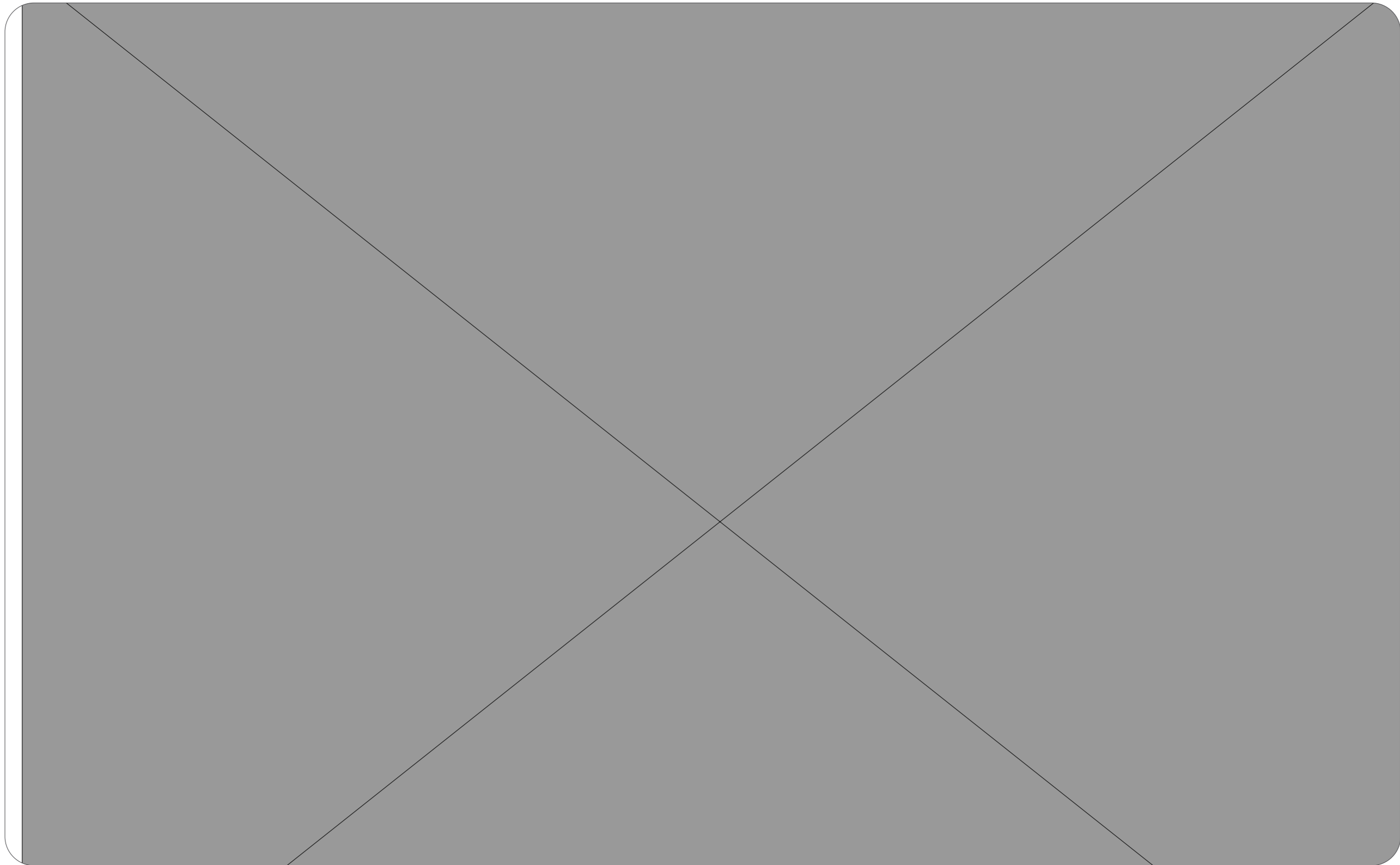


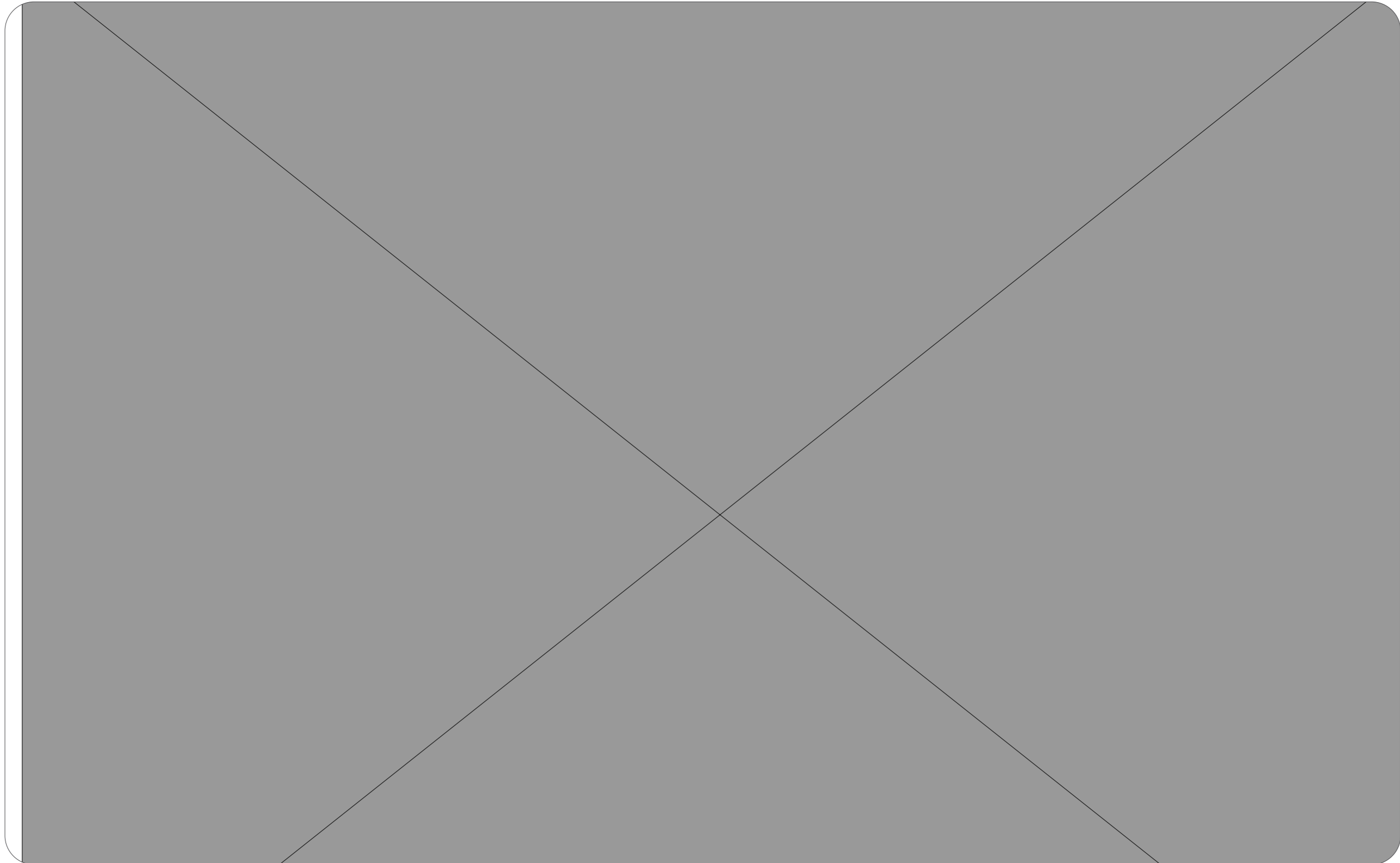


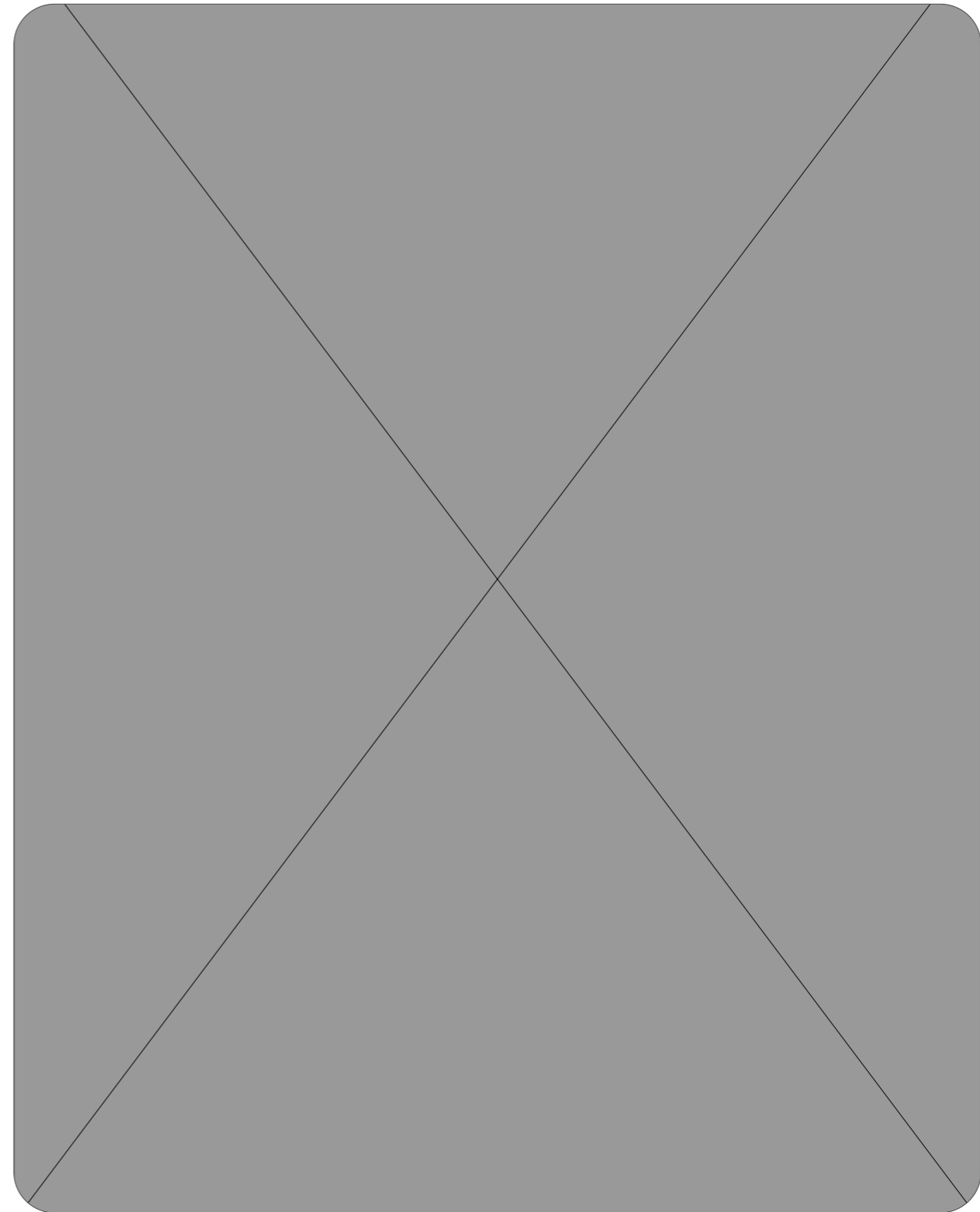
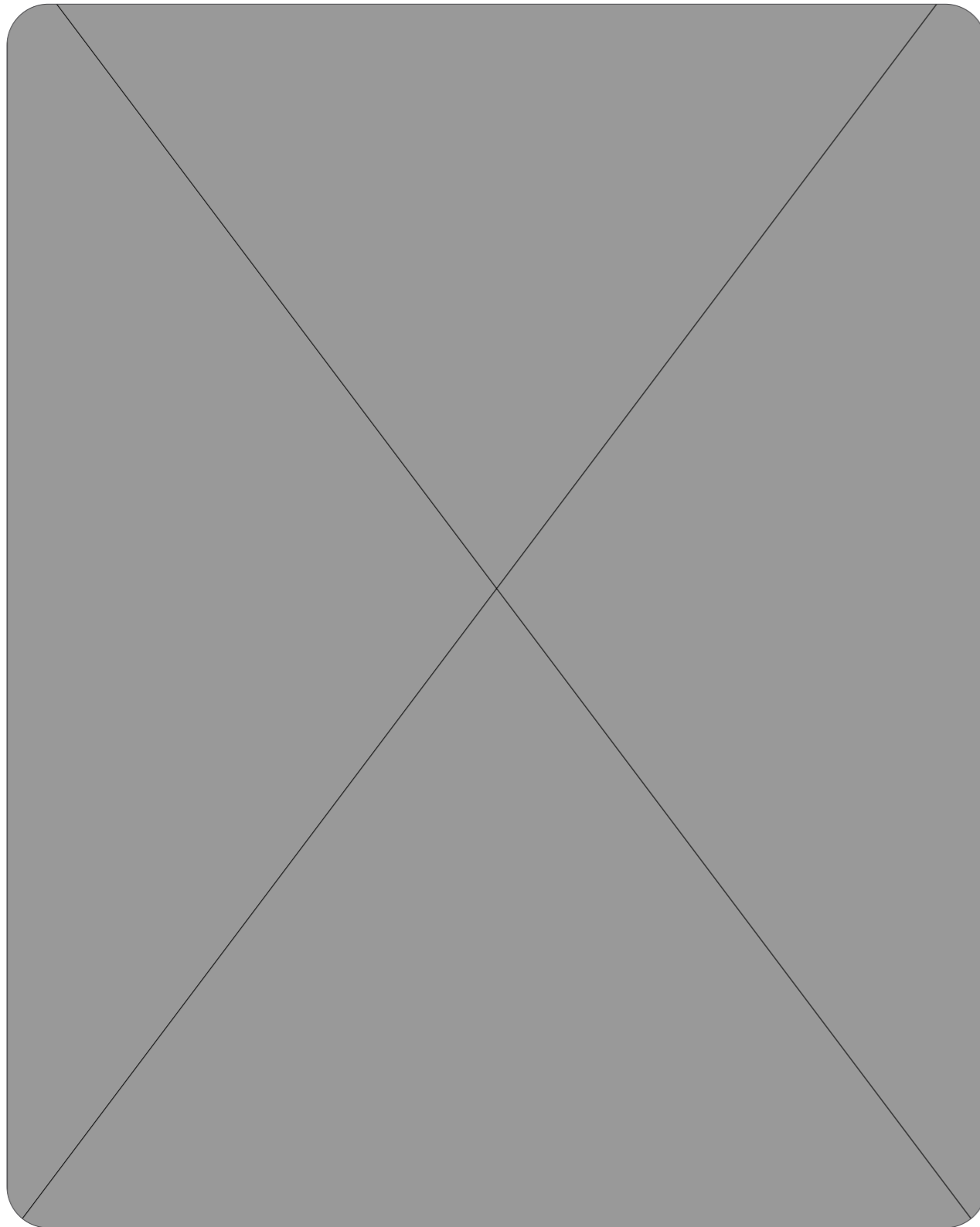


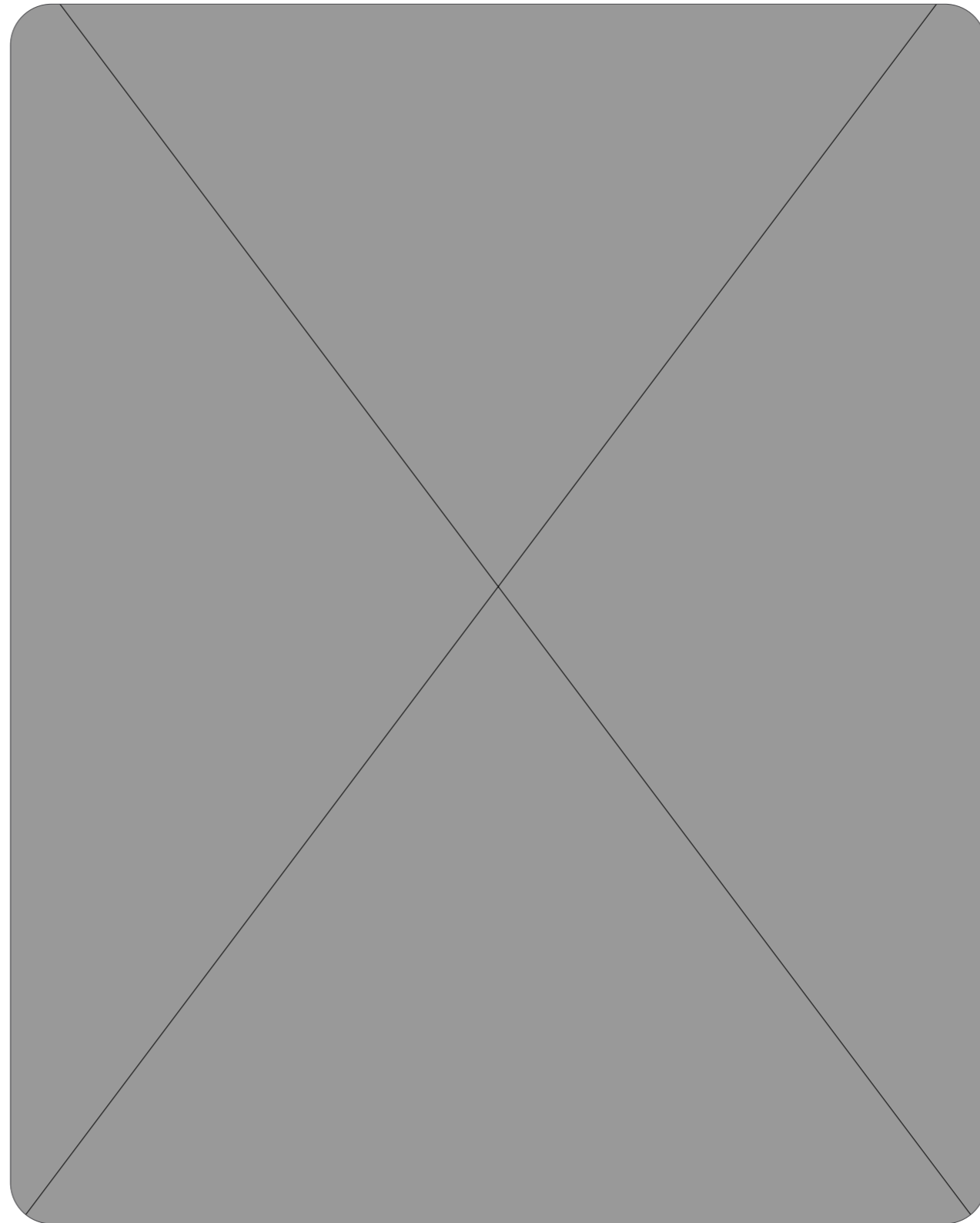




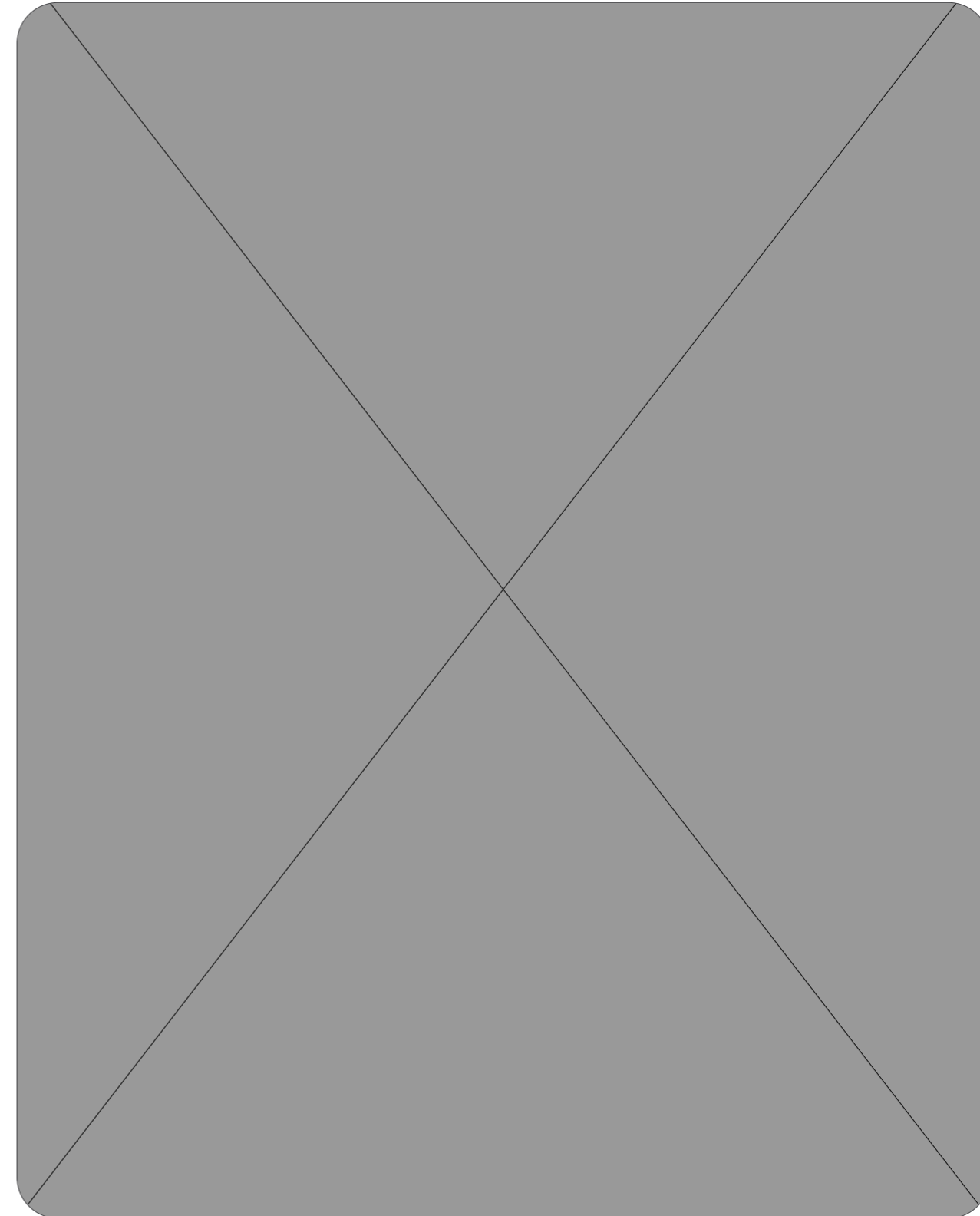
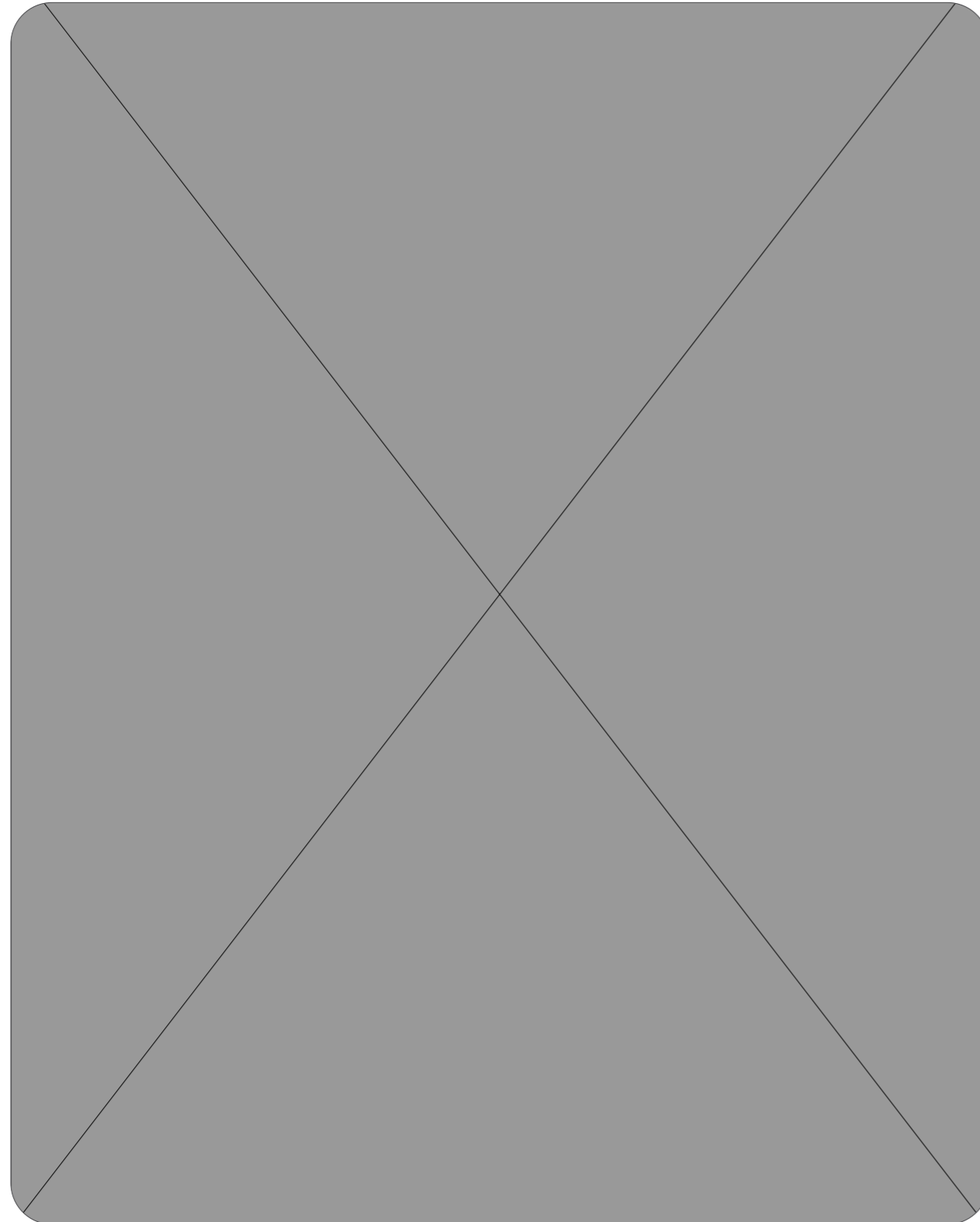


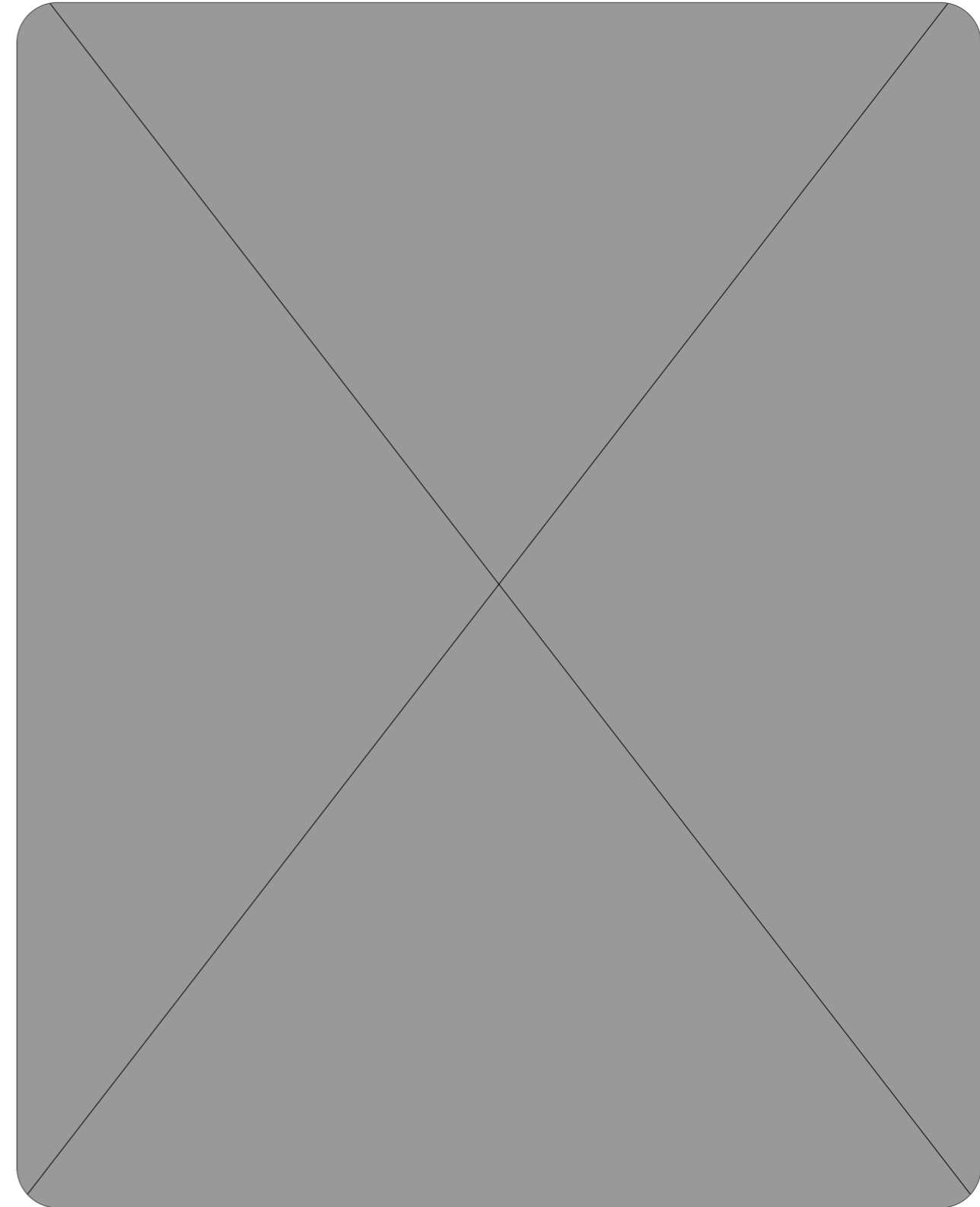
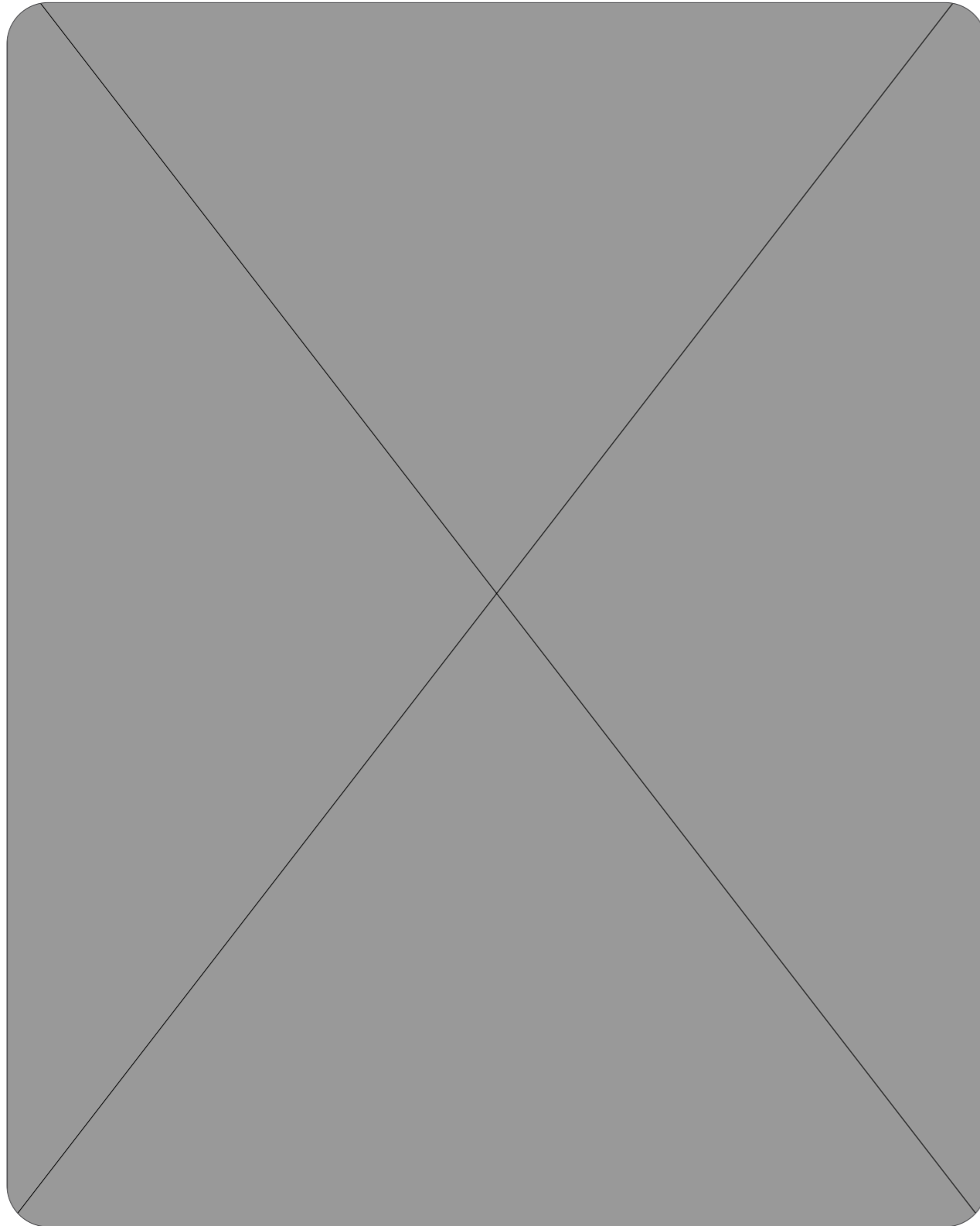


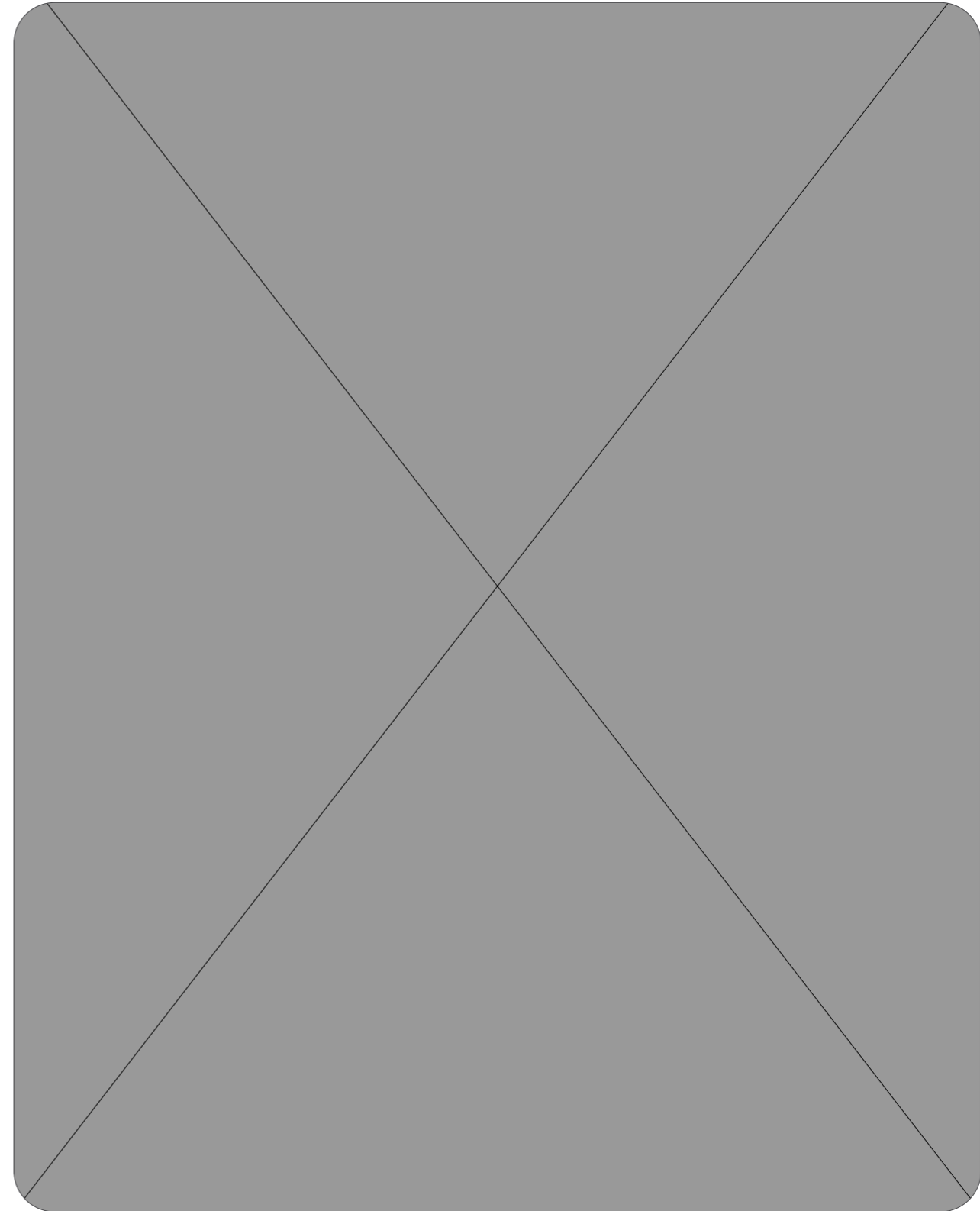
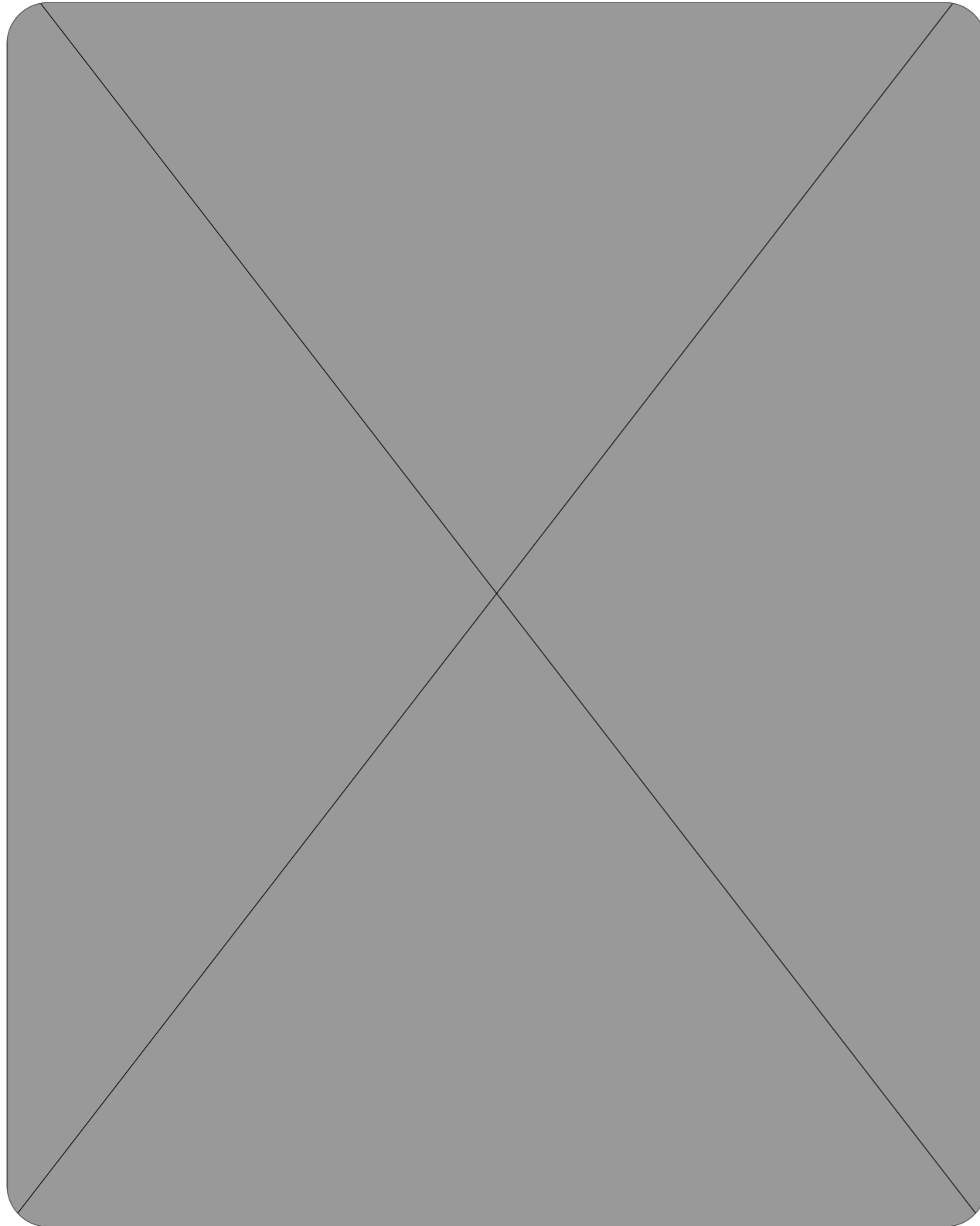


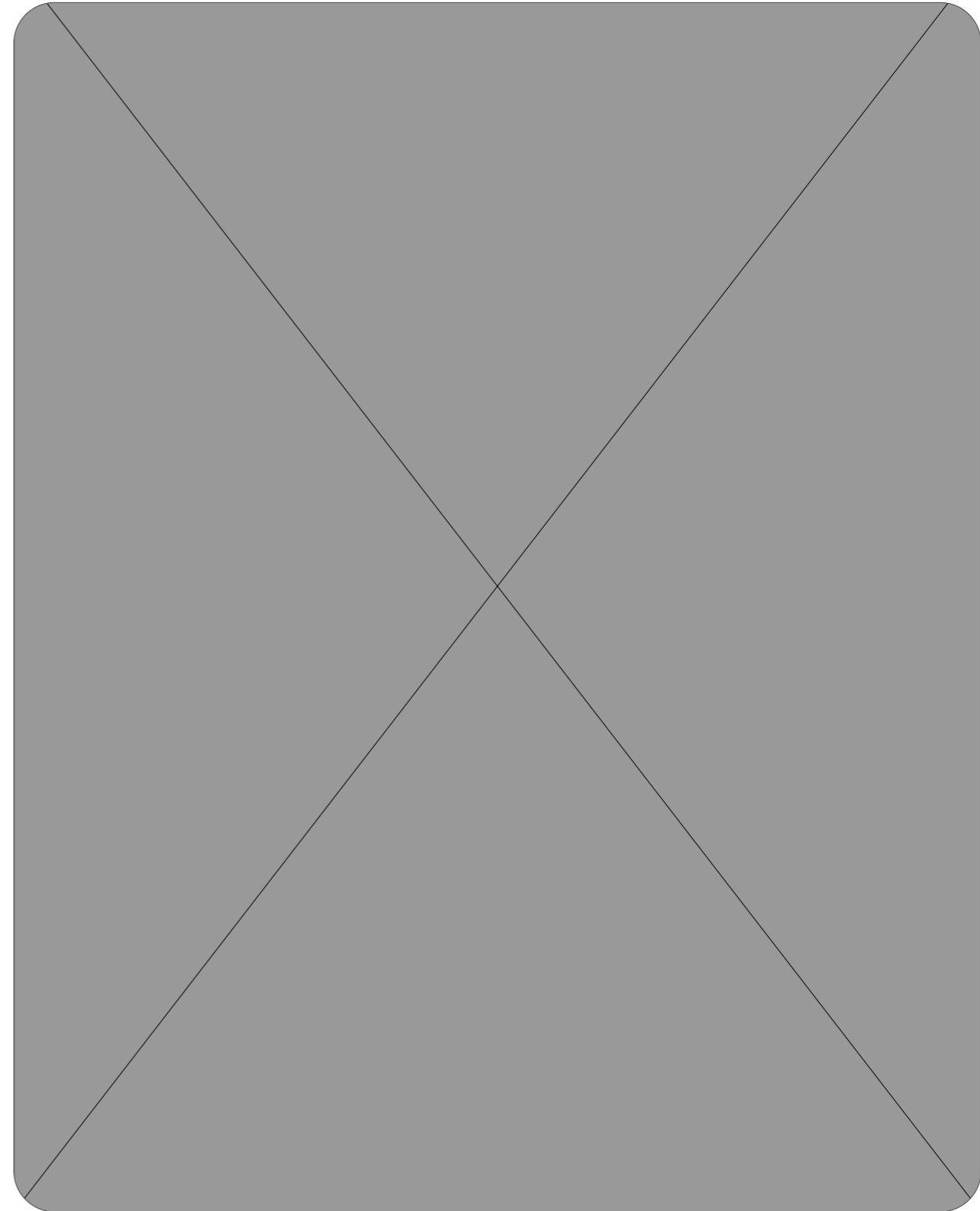
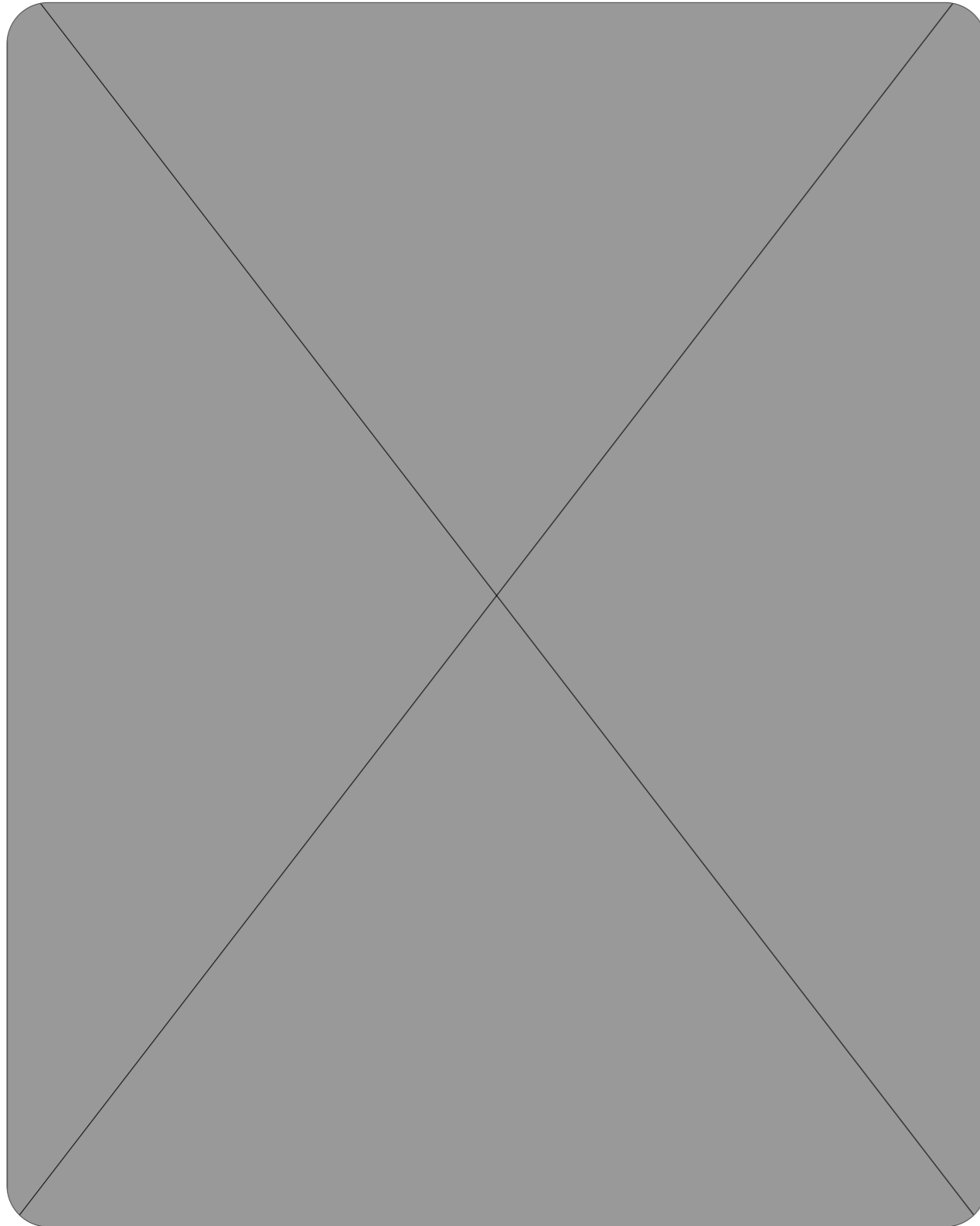


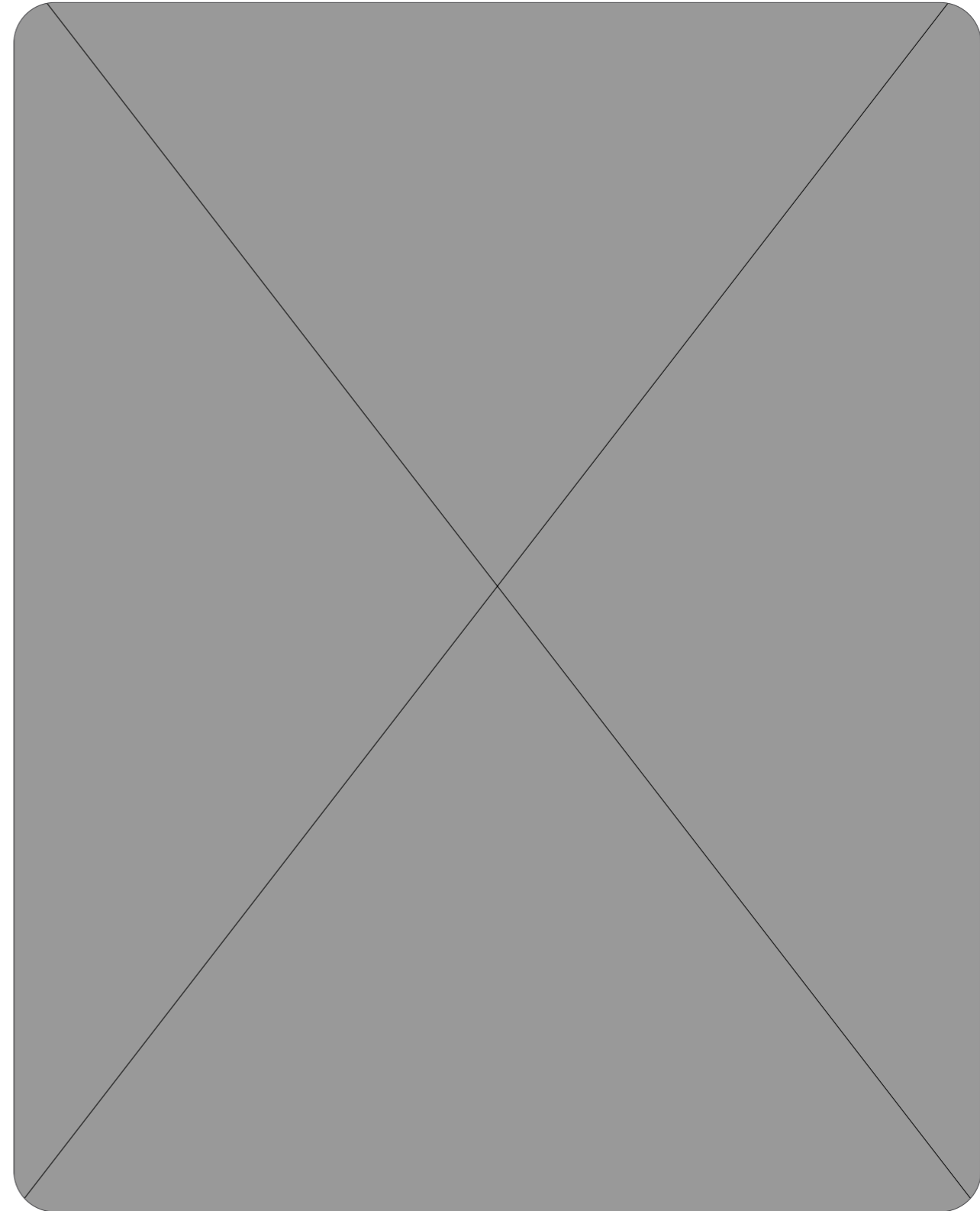
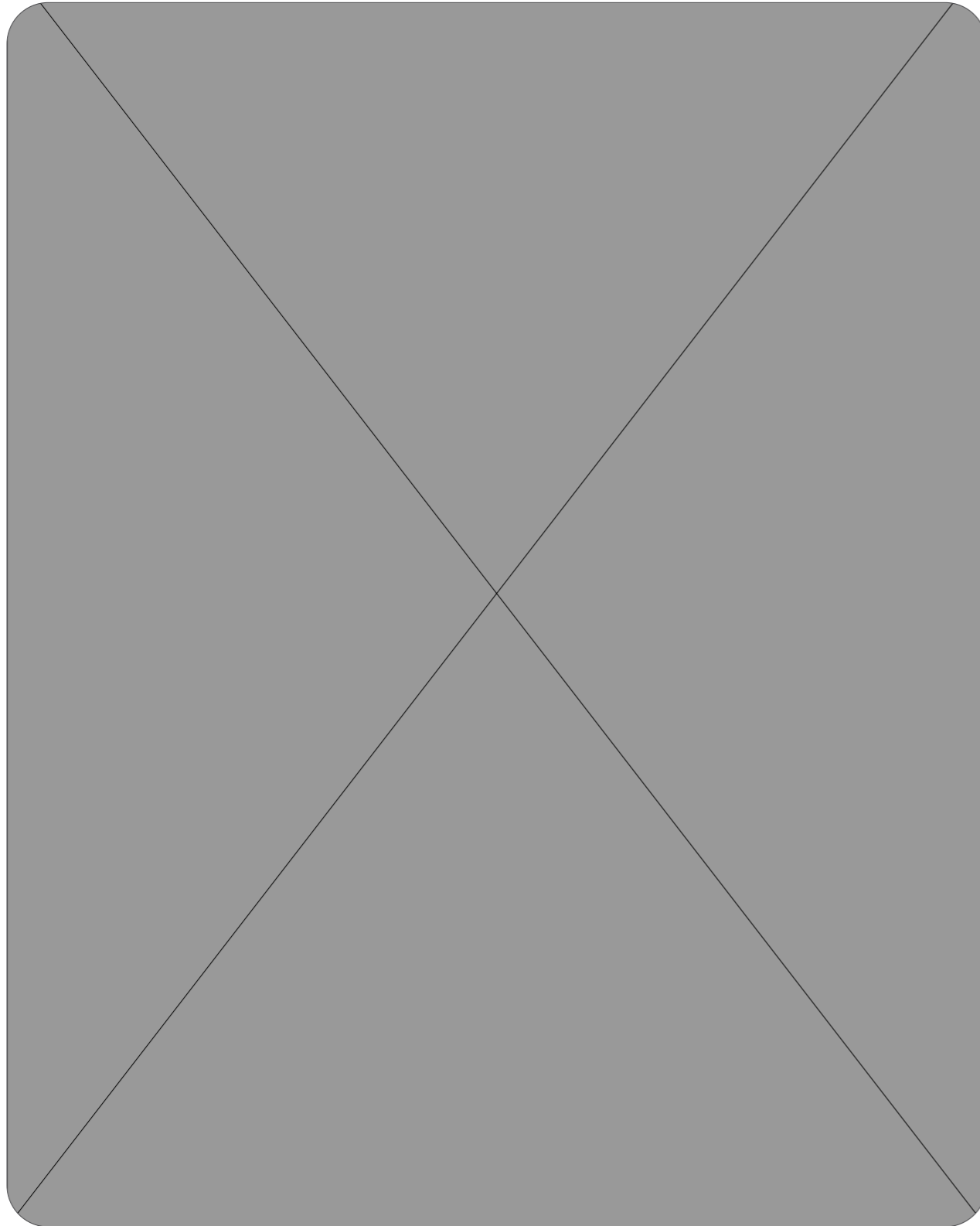
Separate Financial Statements

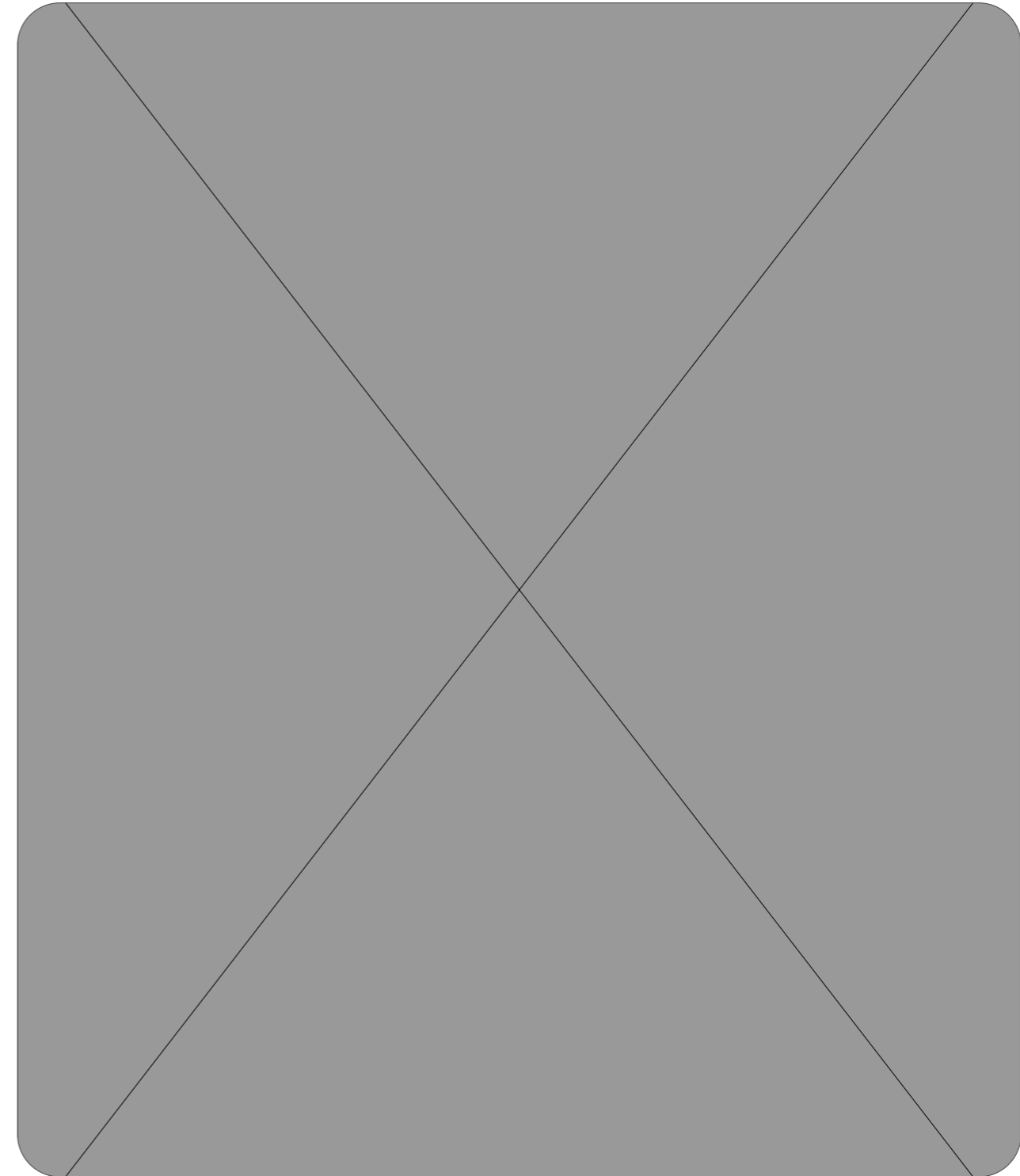
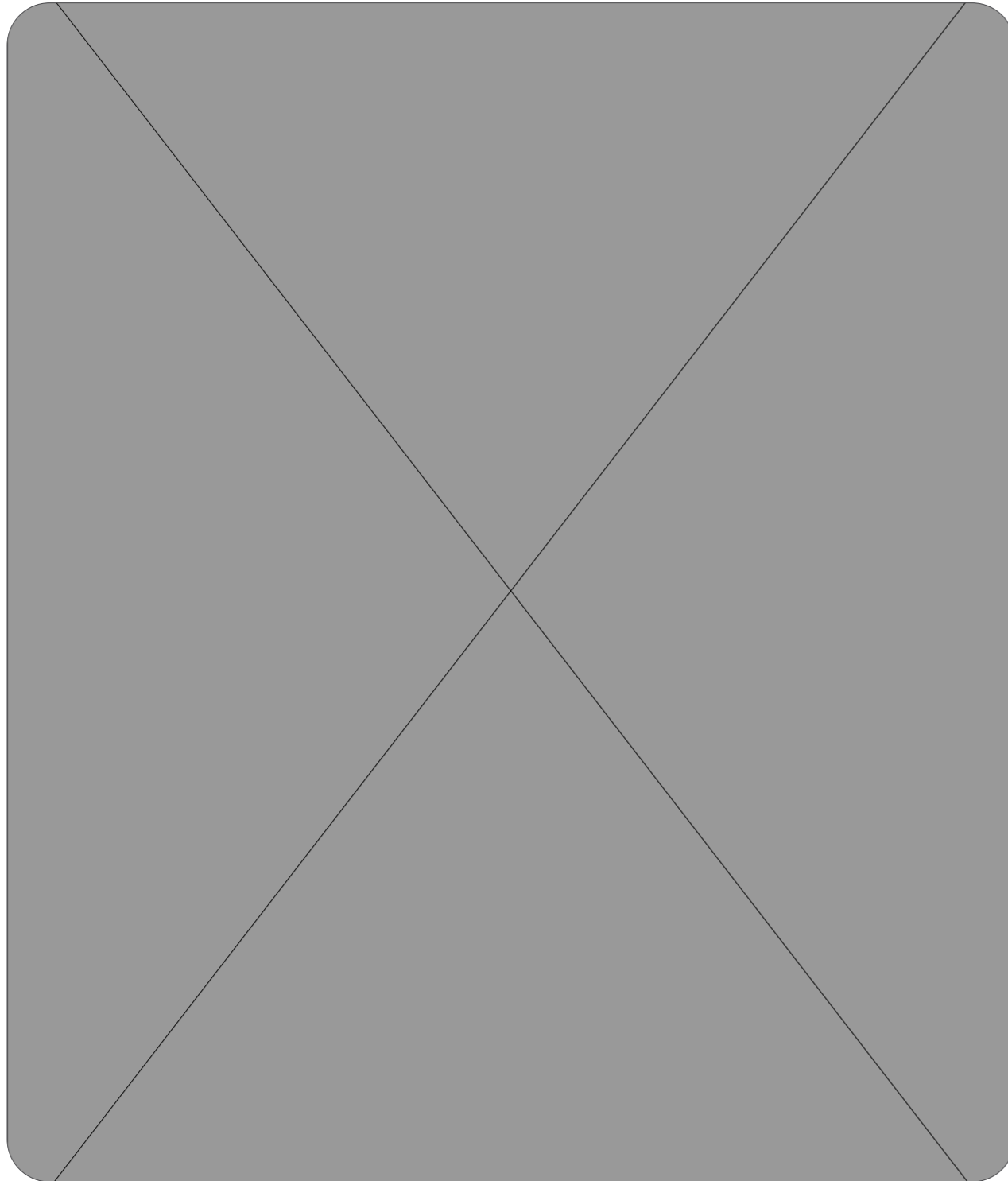


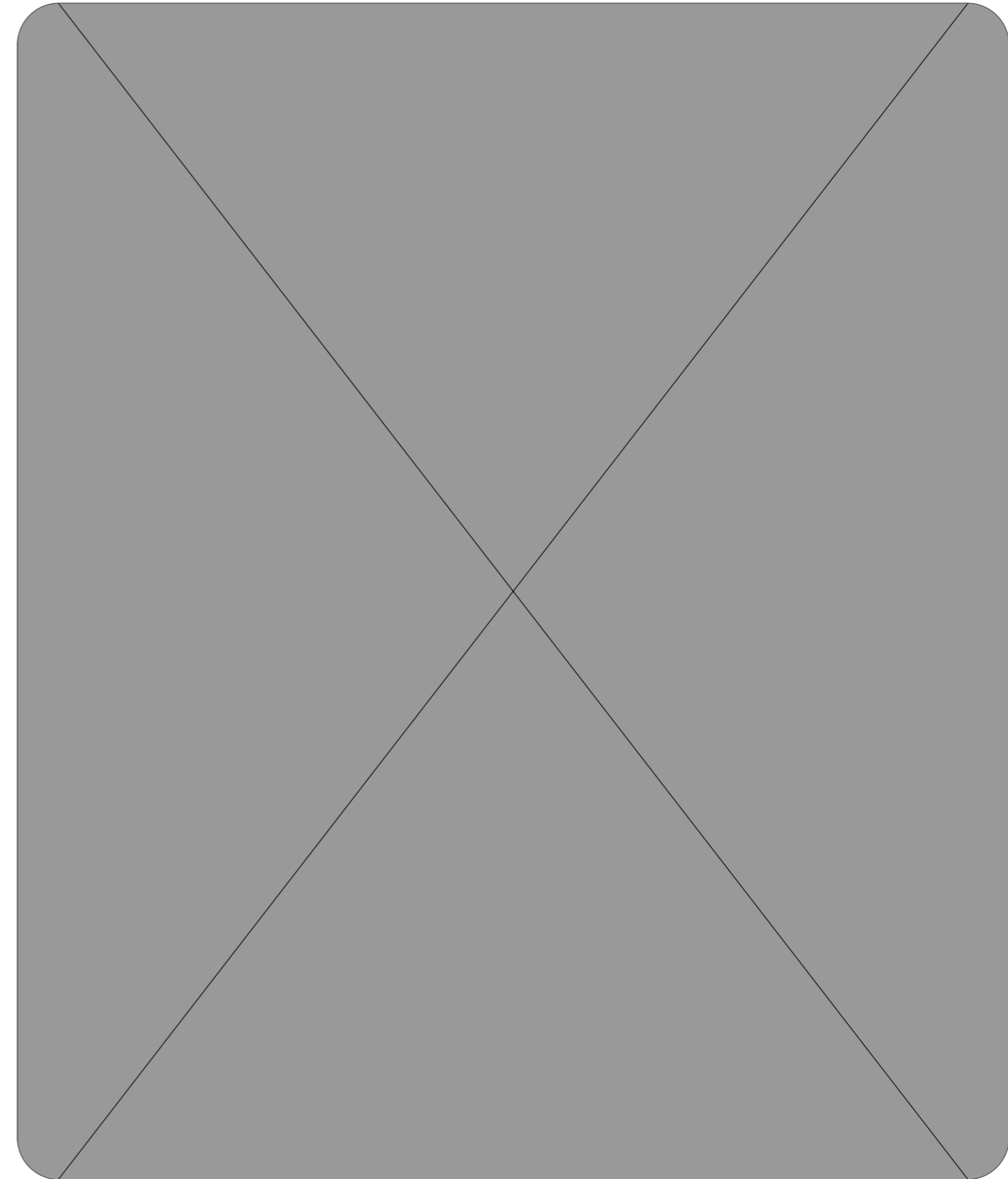
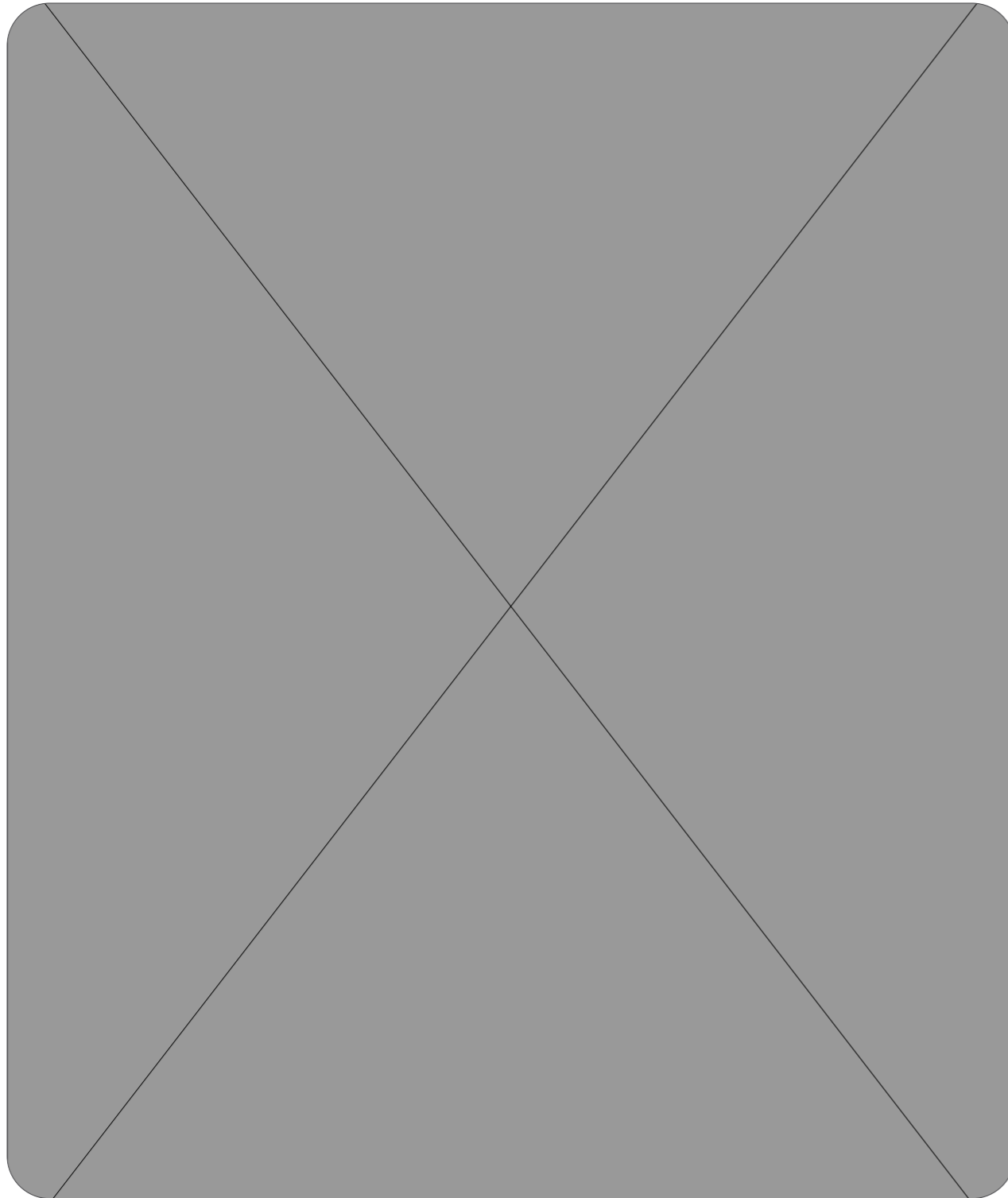


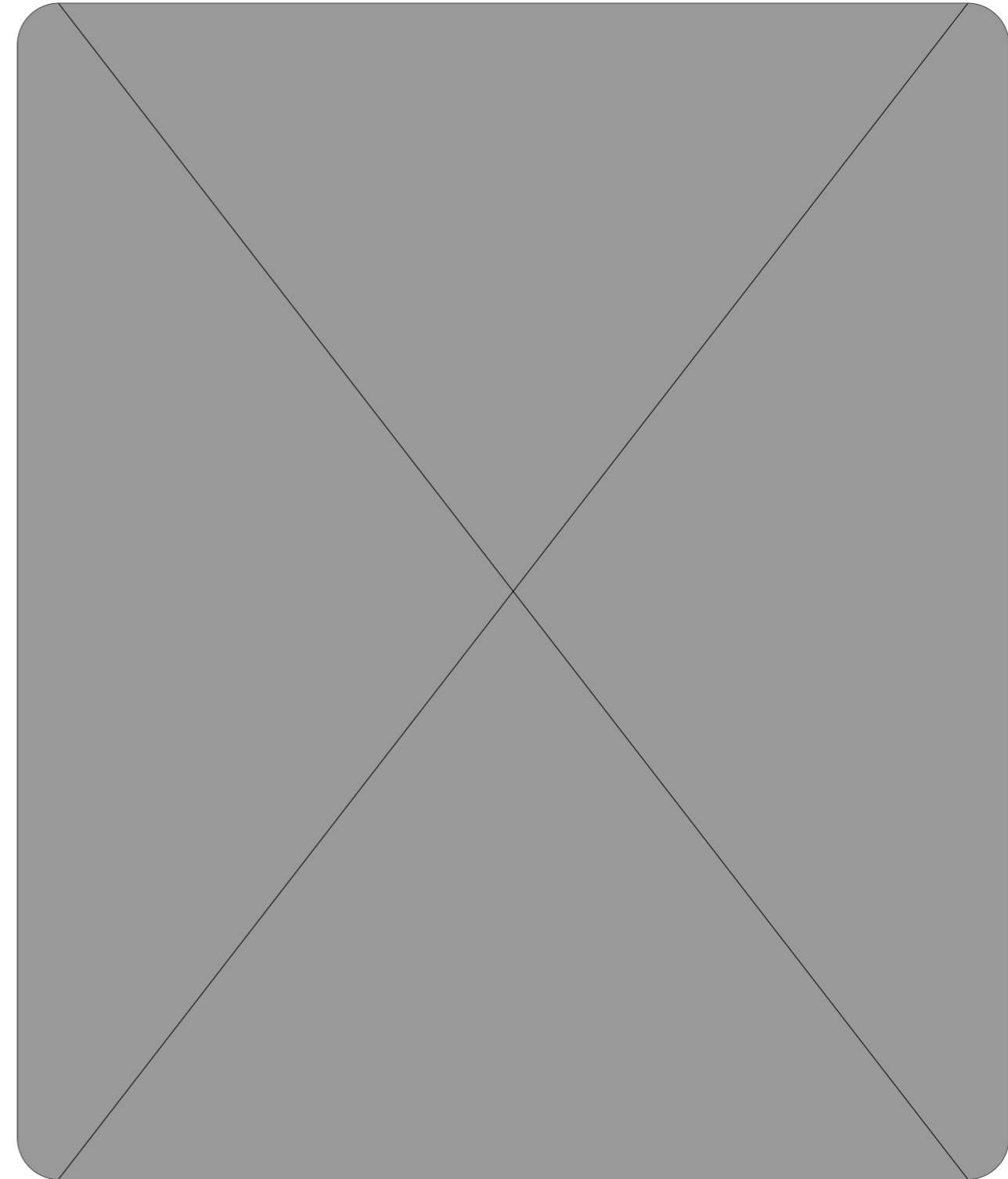
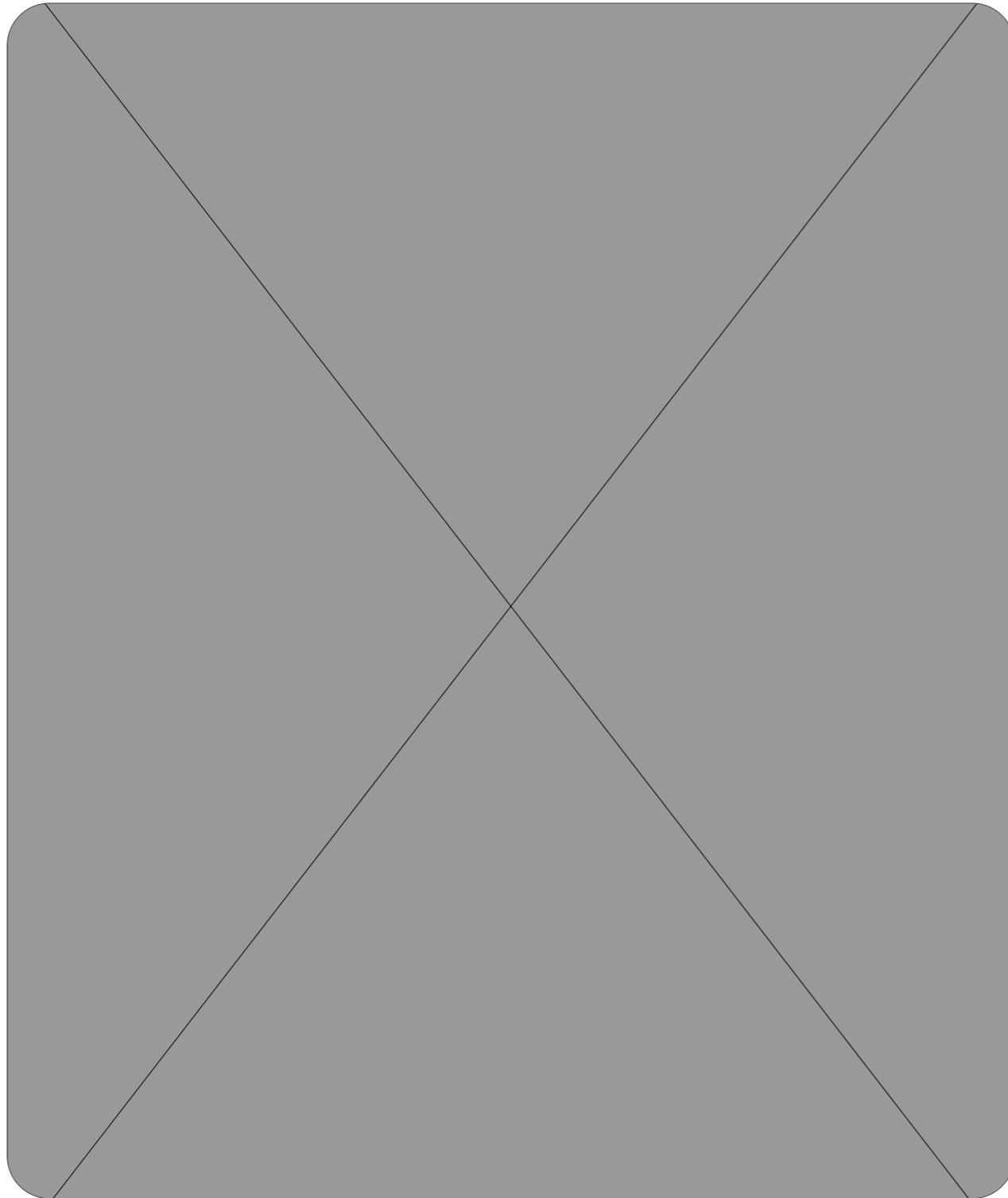


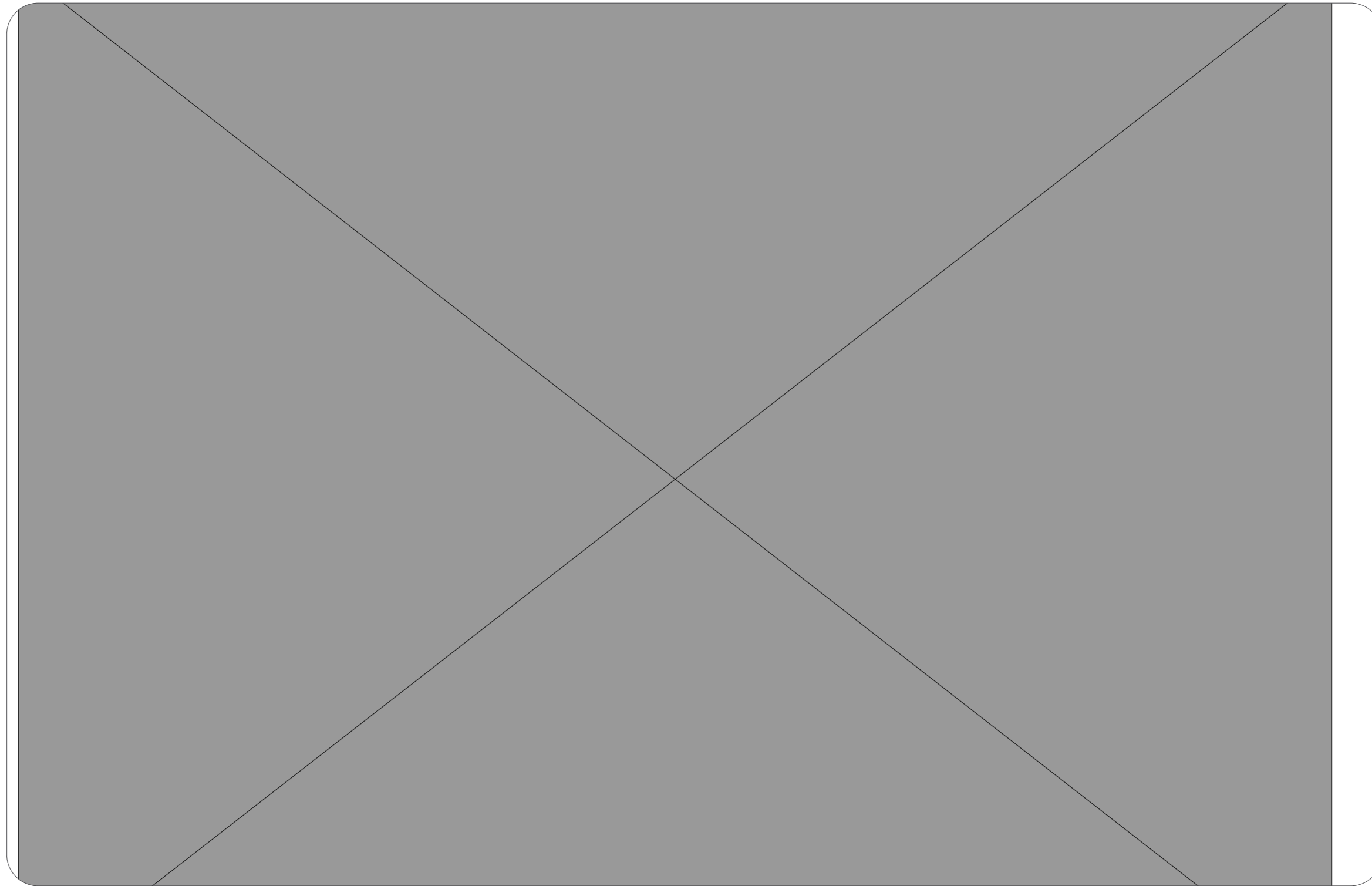


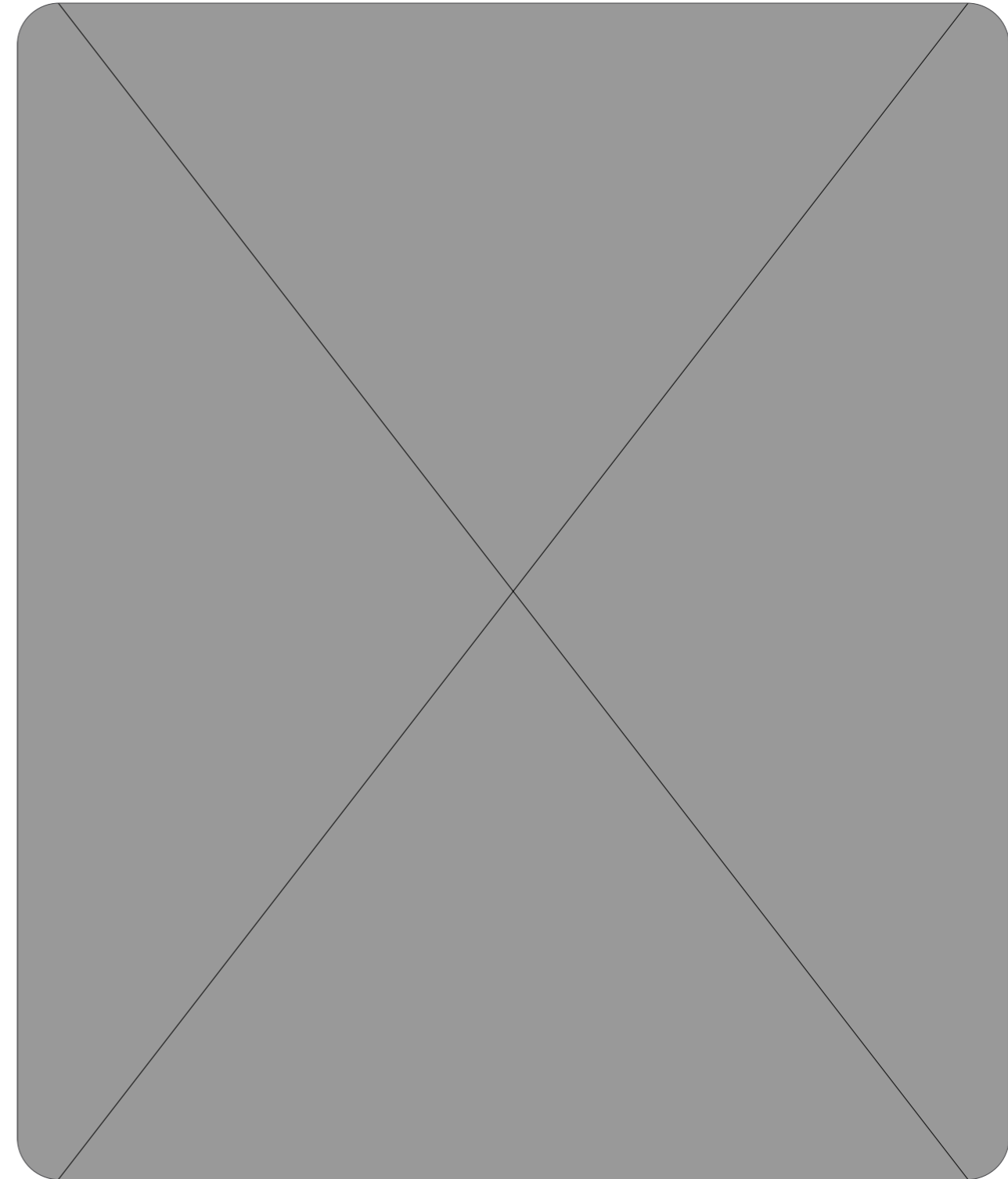
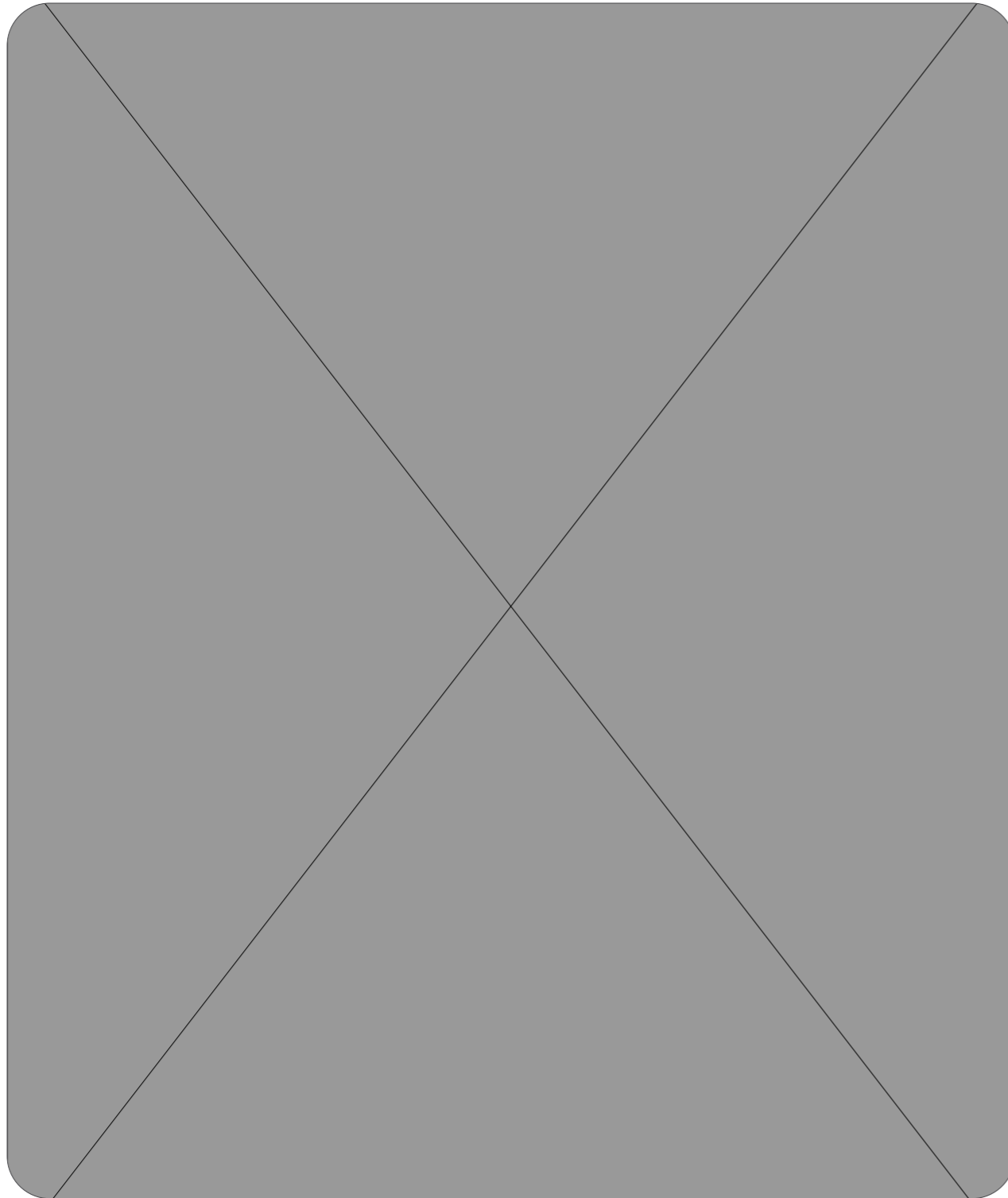




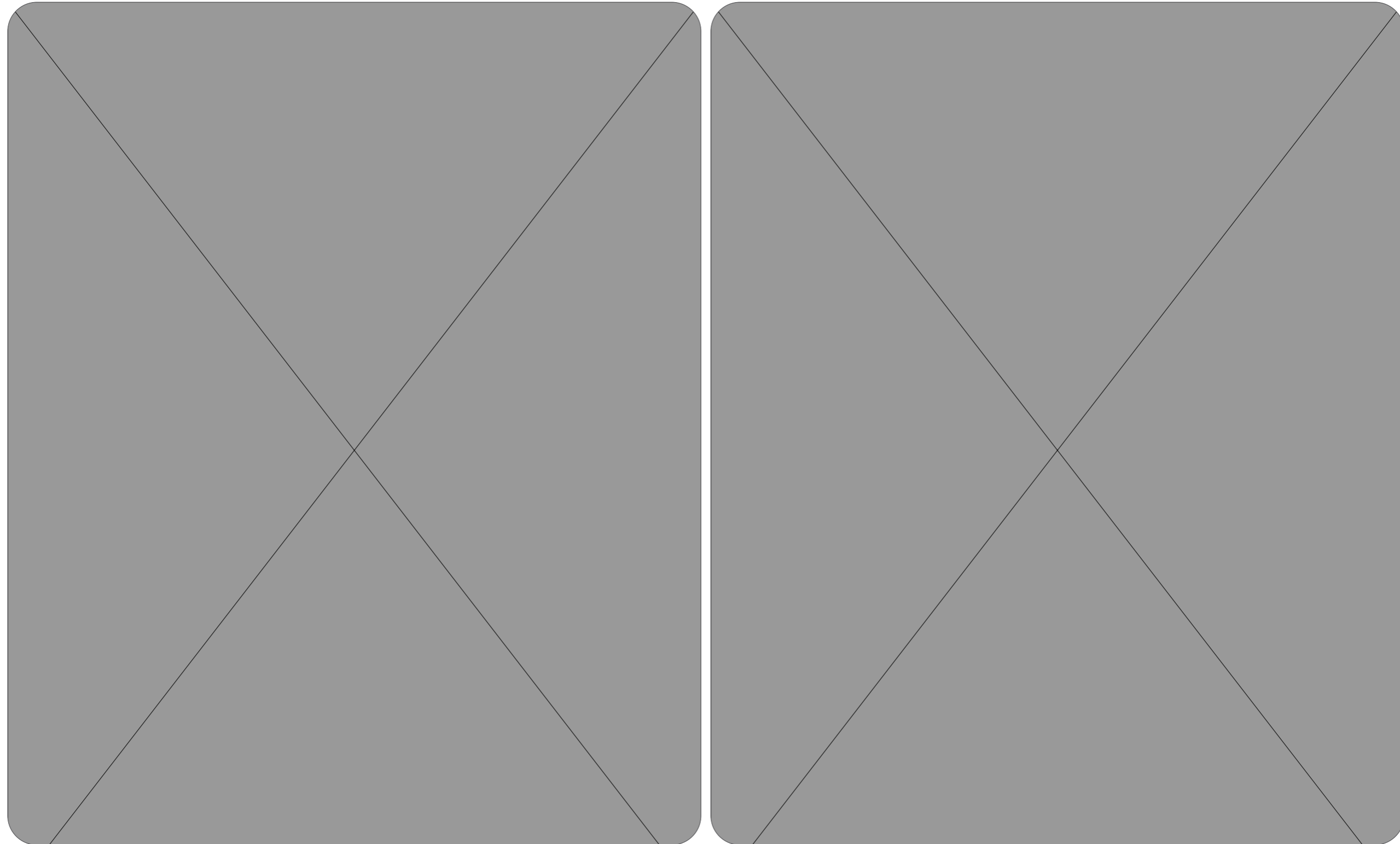


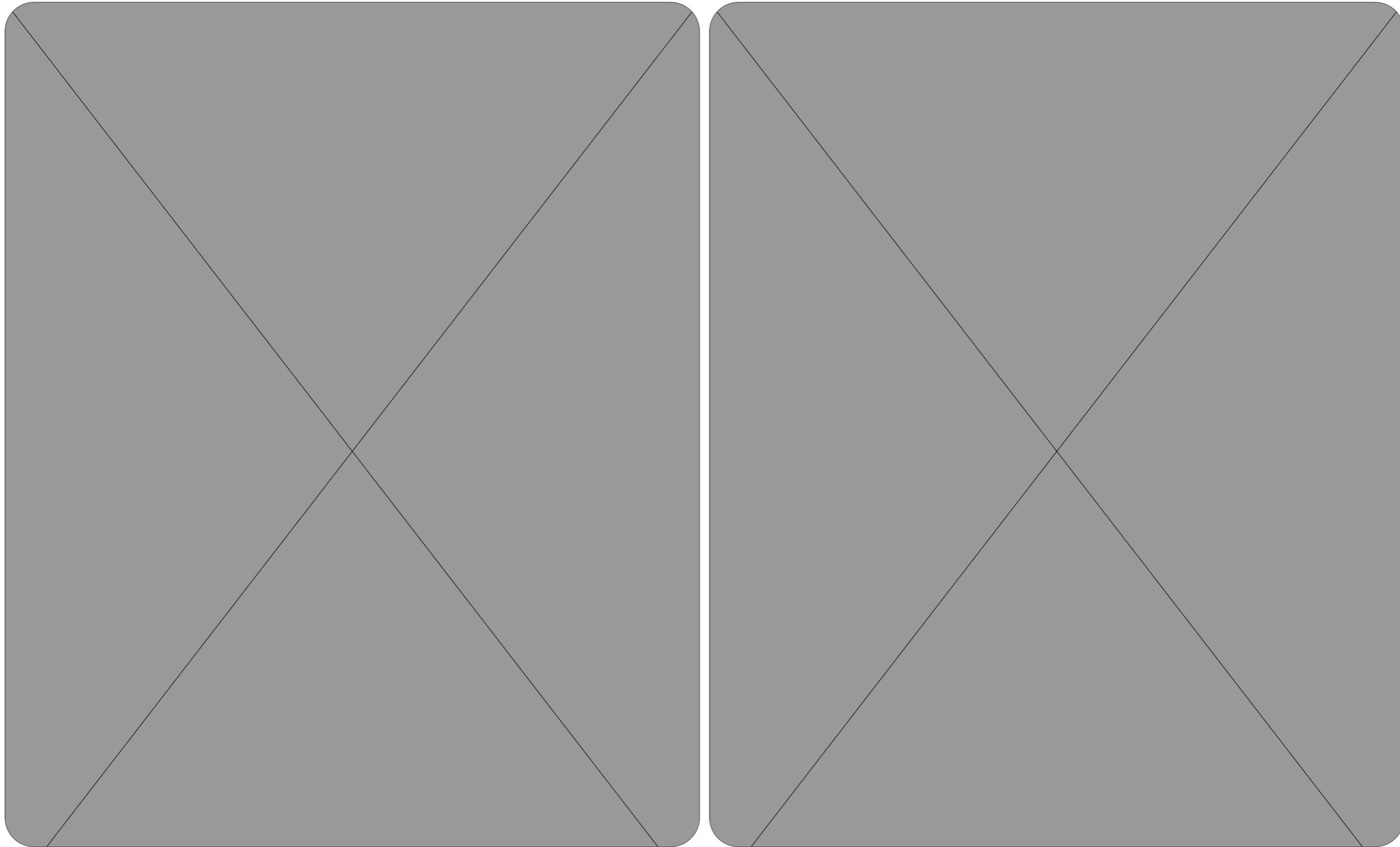


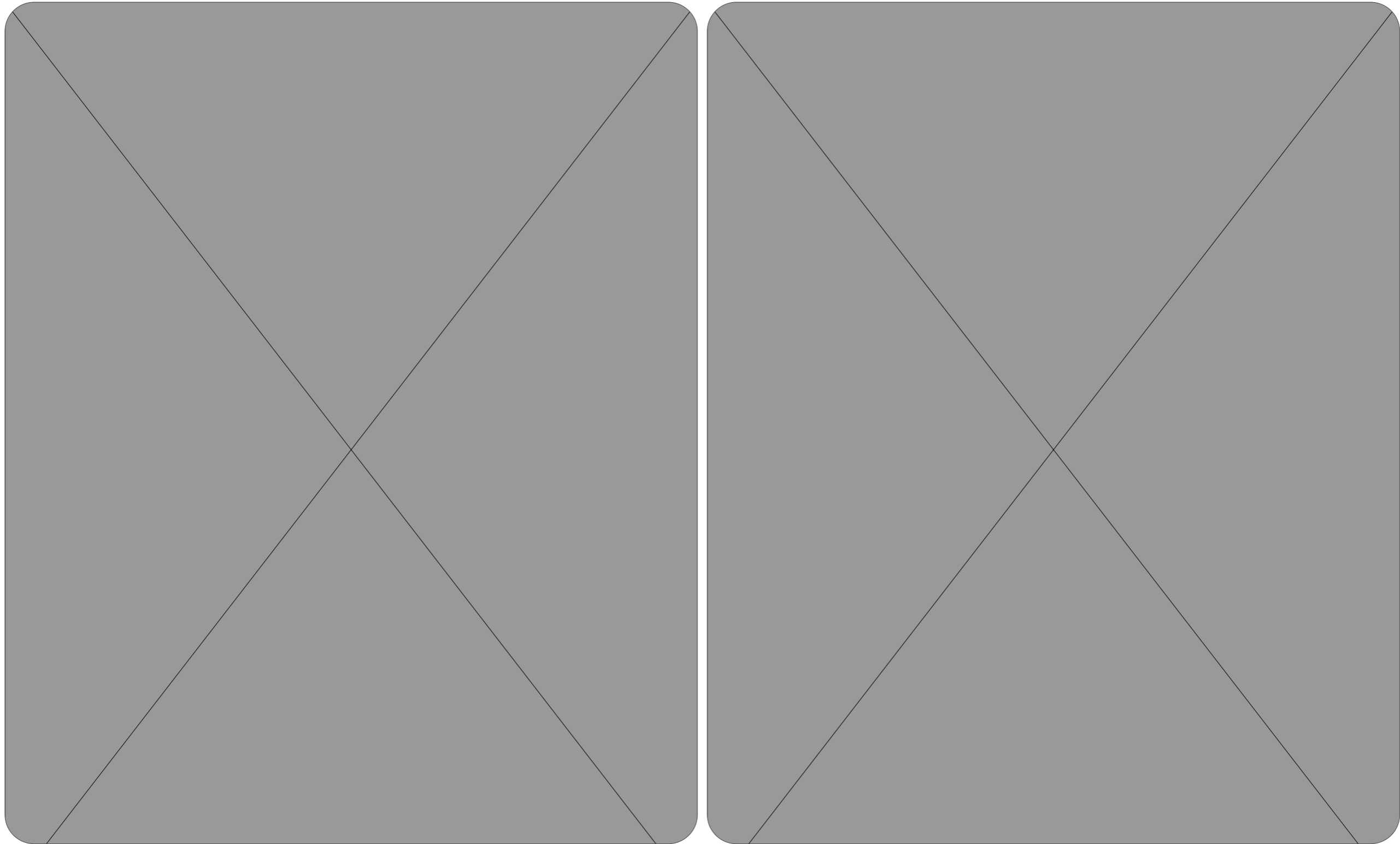


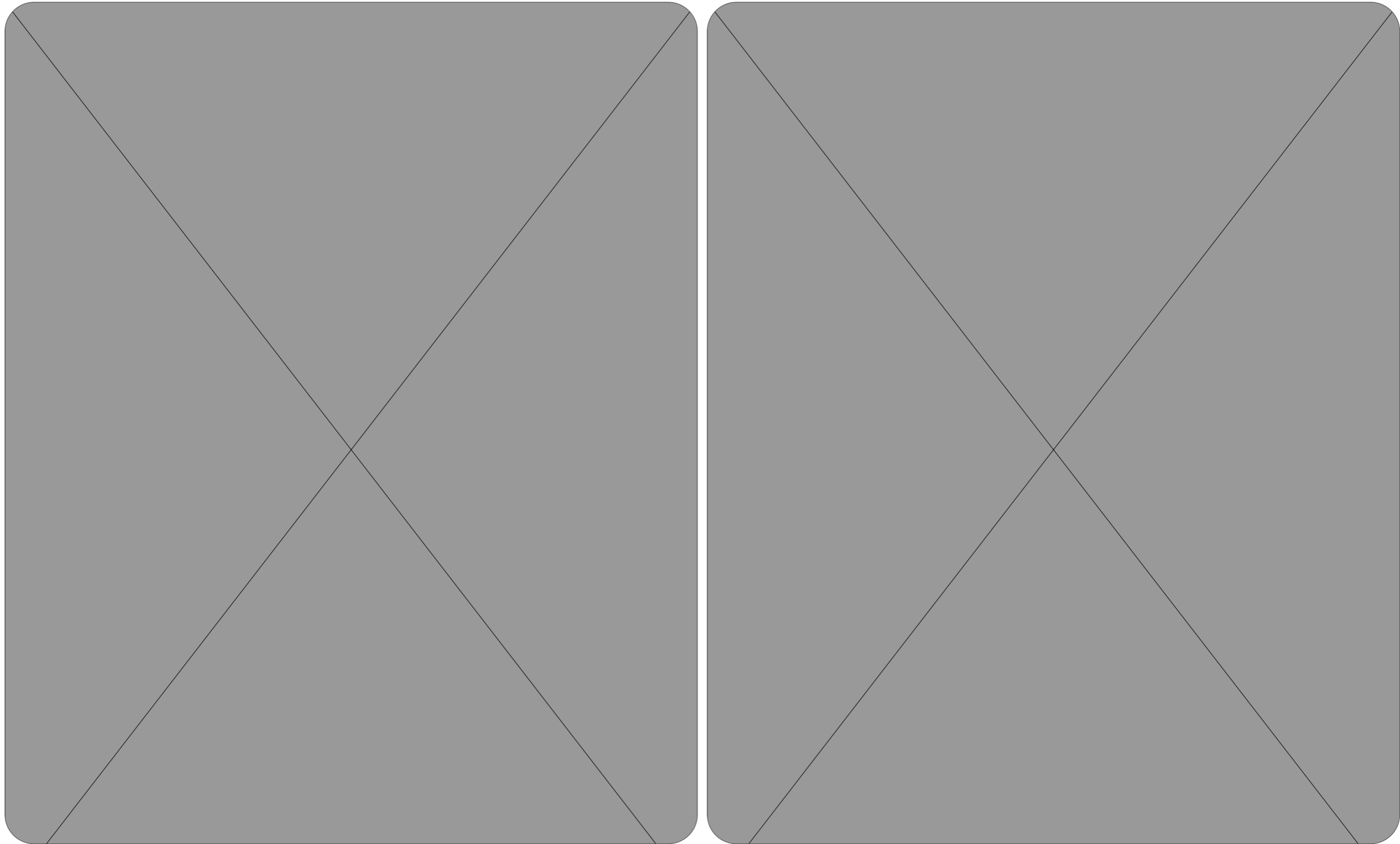


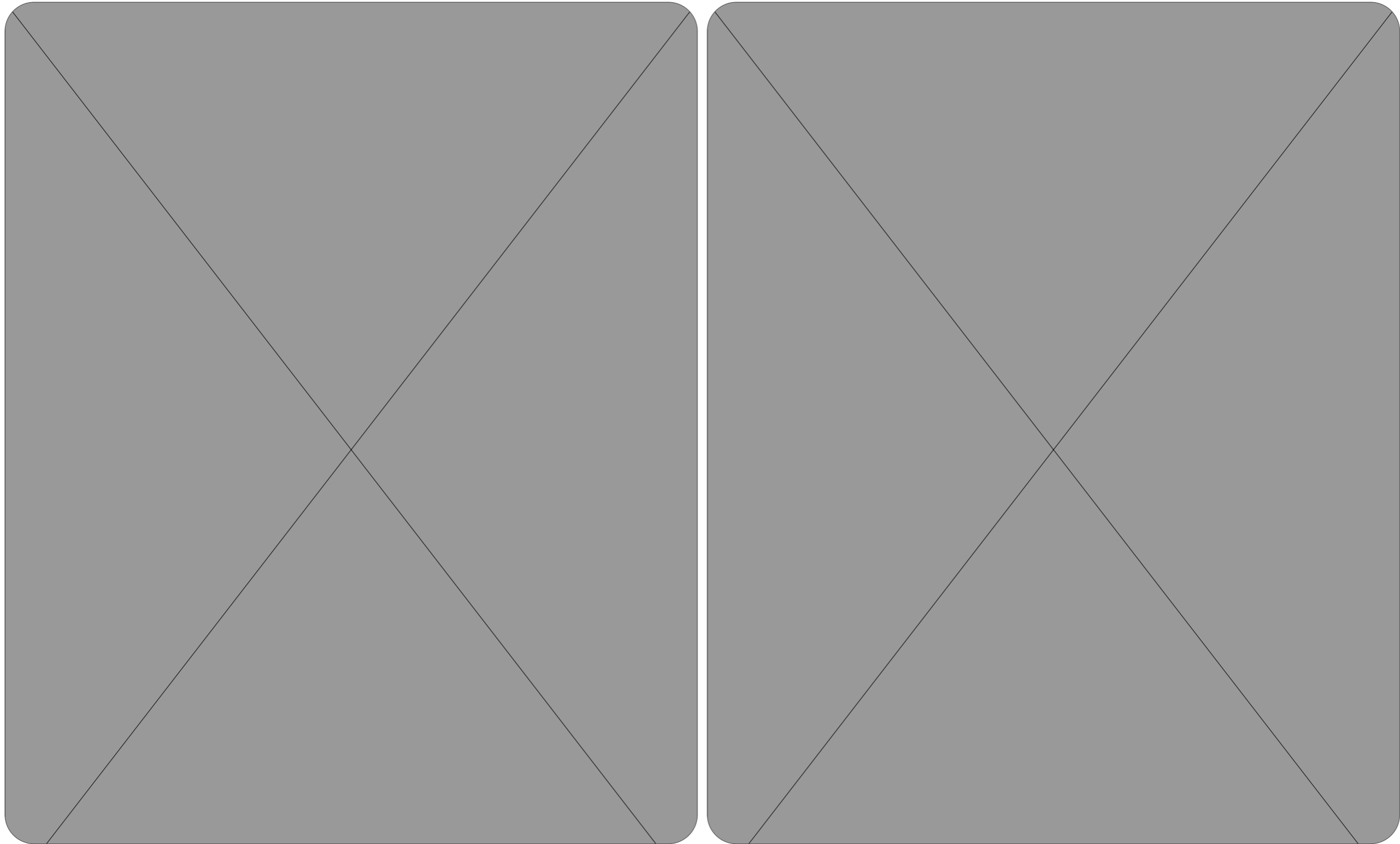
ESG Indicator Assurance Memorandum

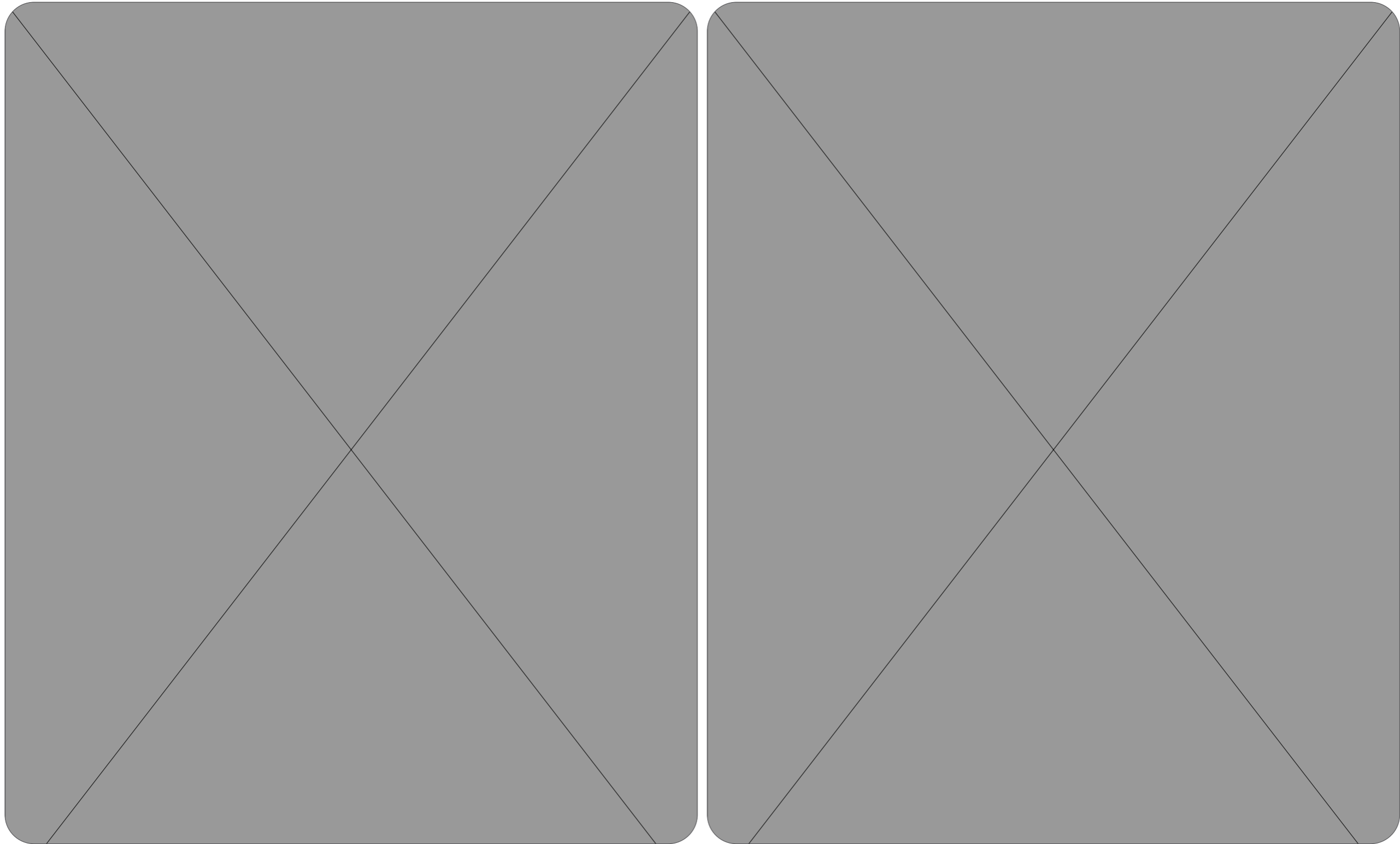


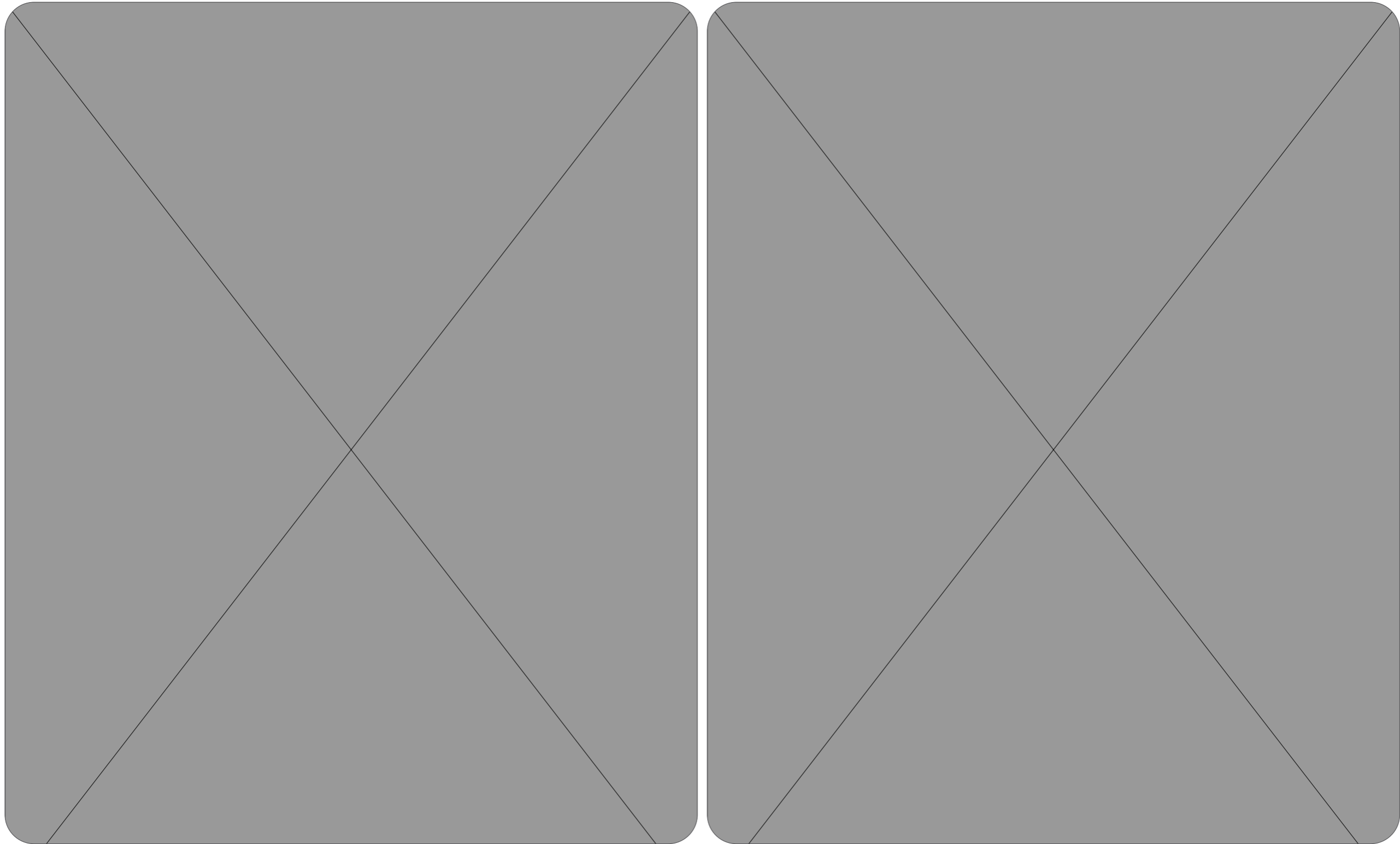


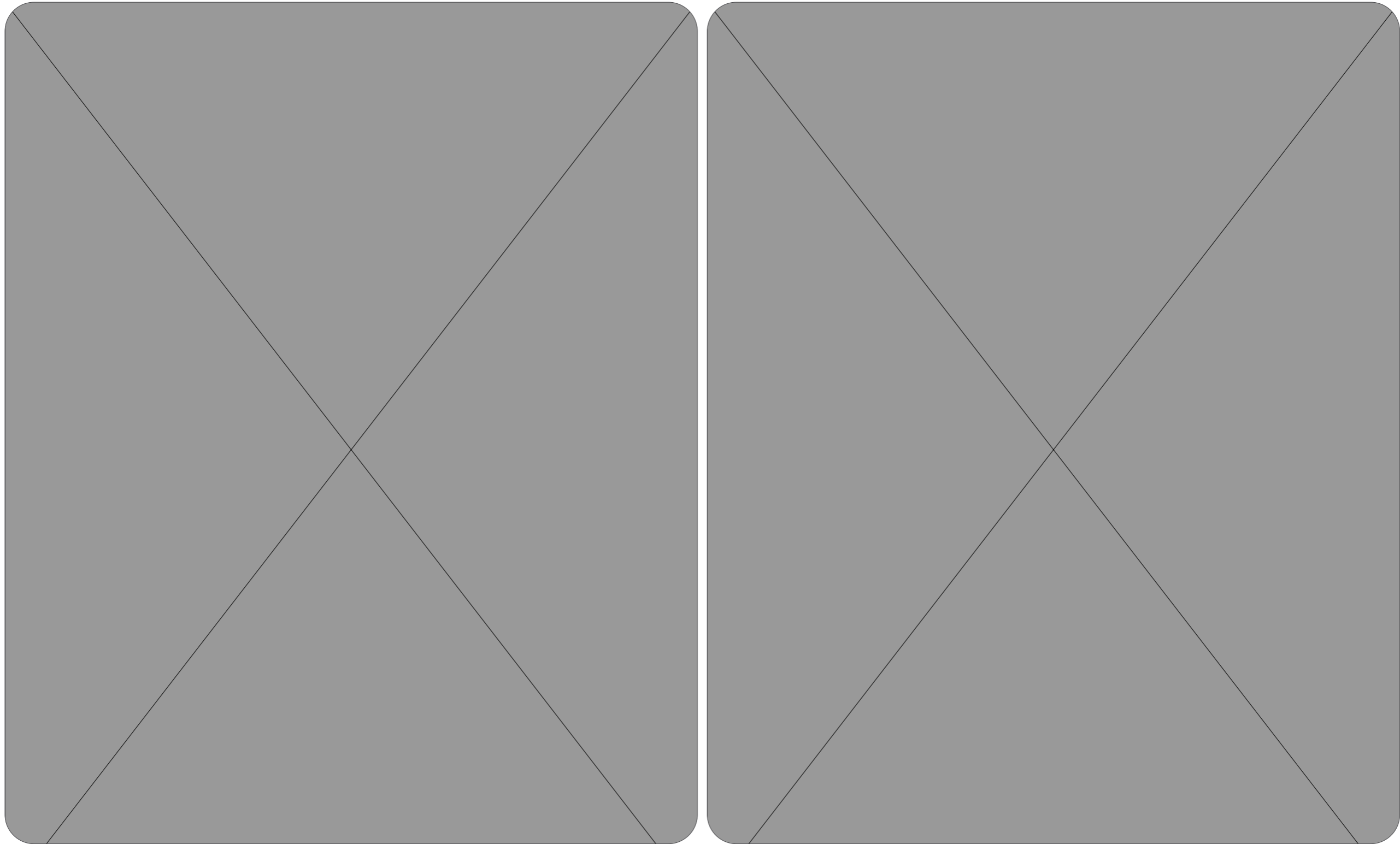


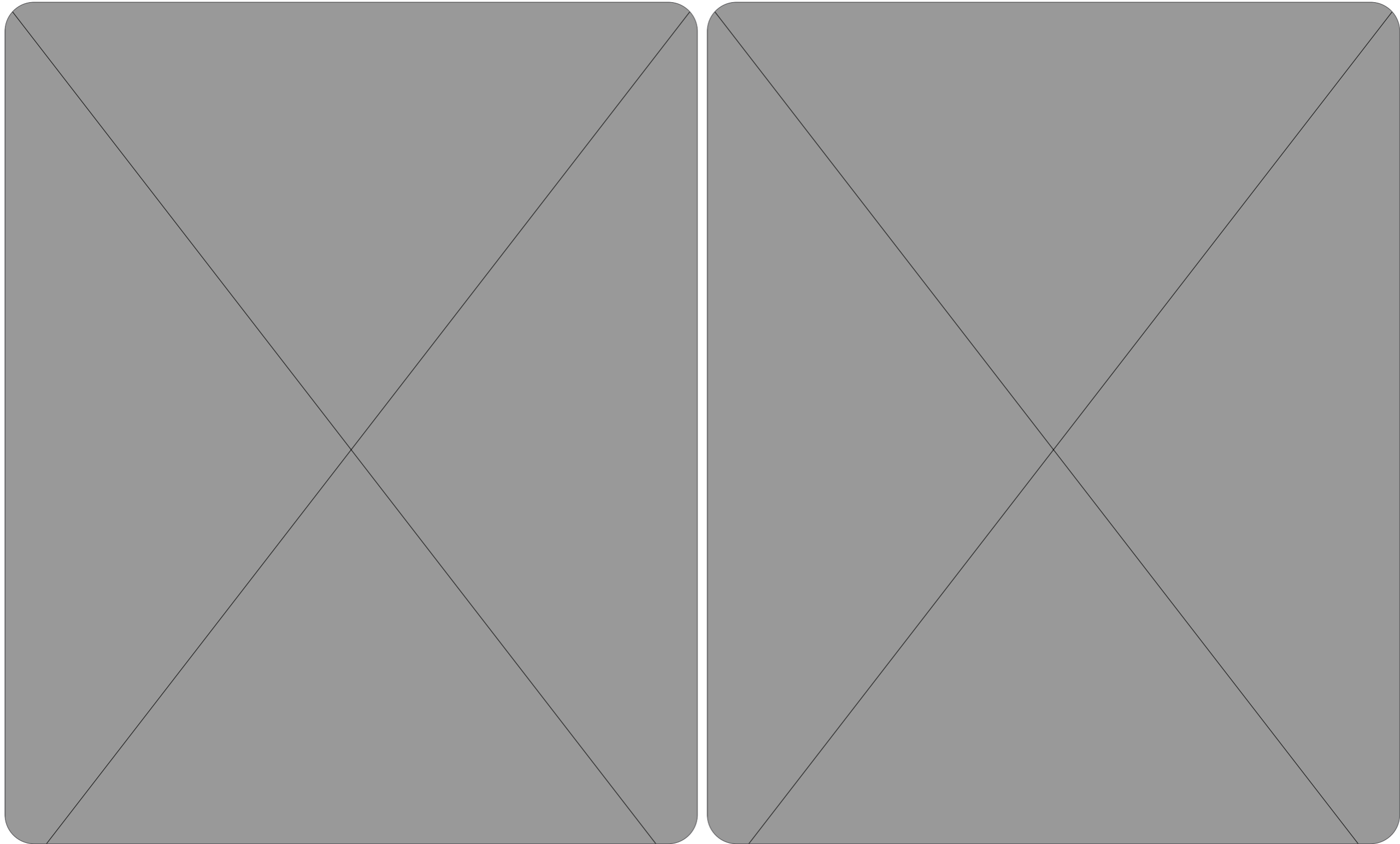


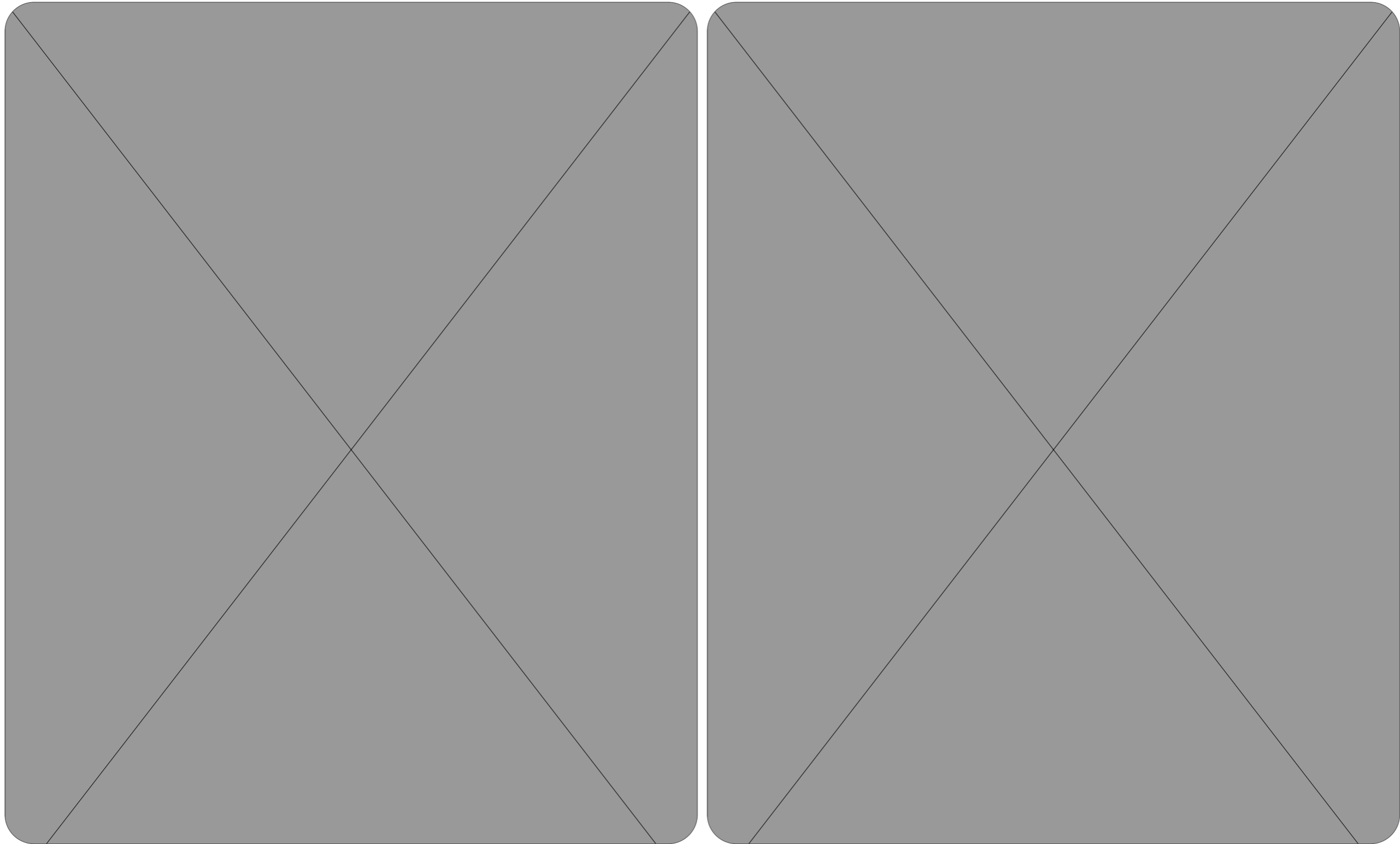


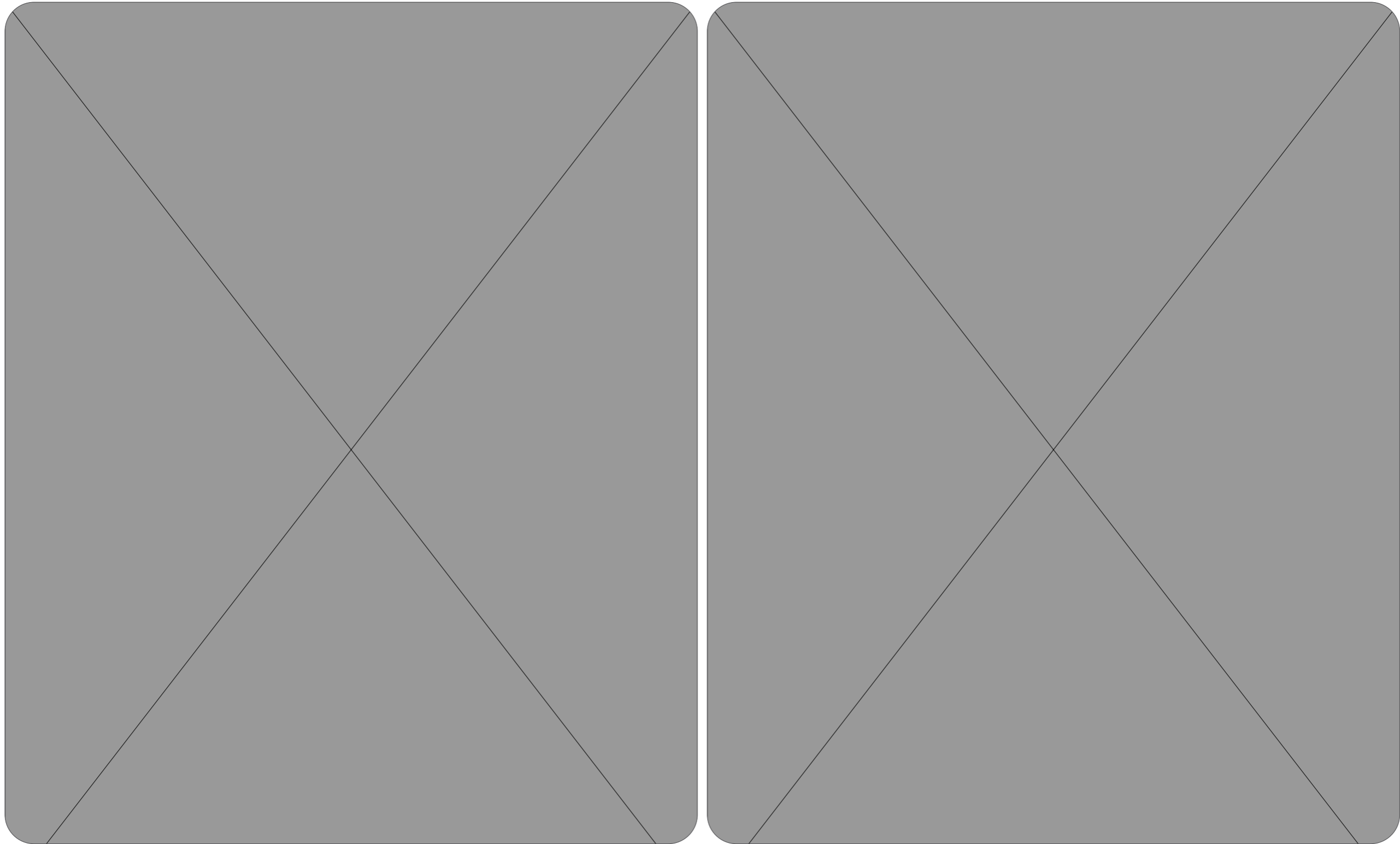


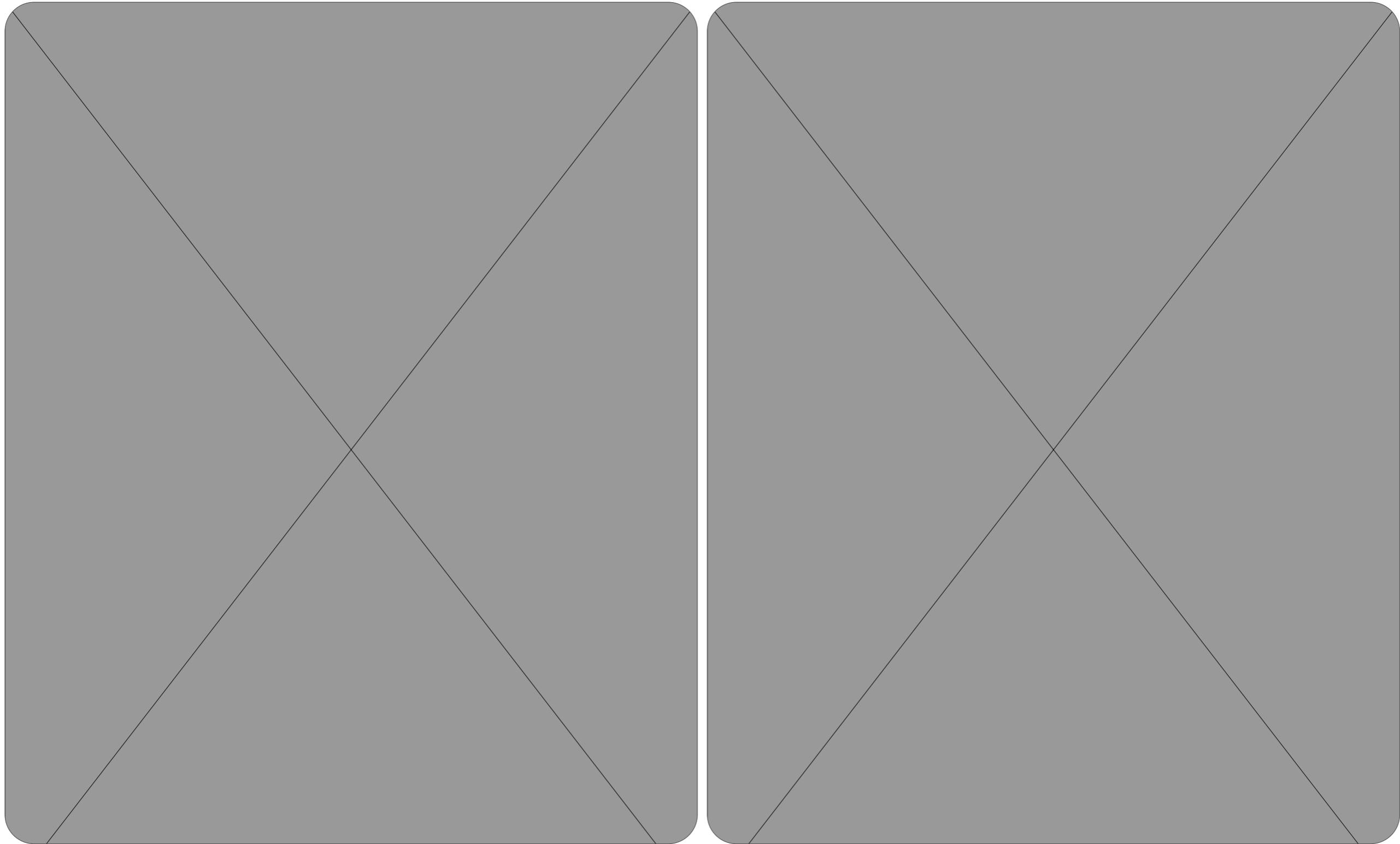


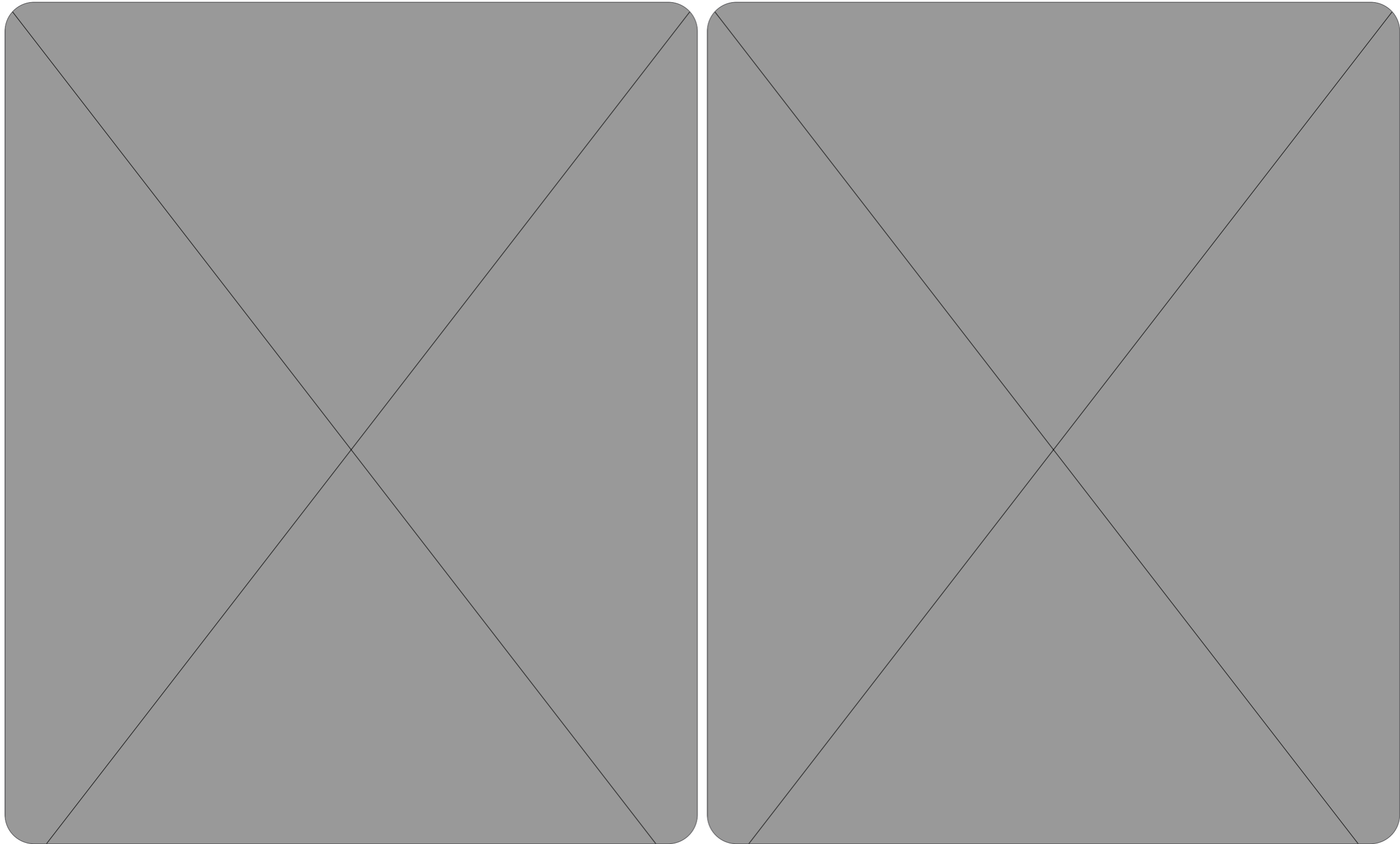


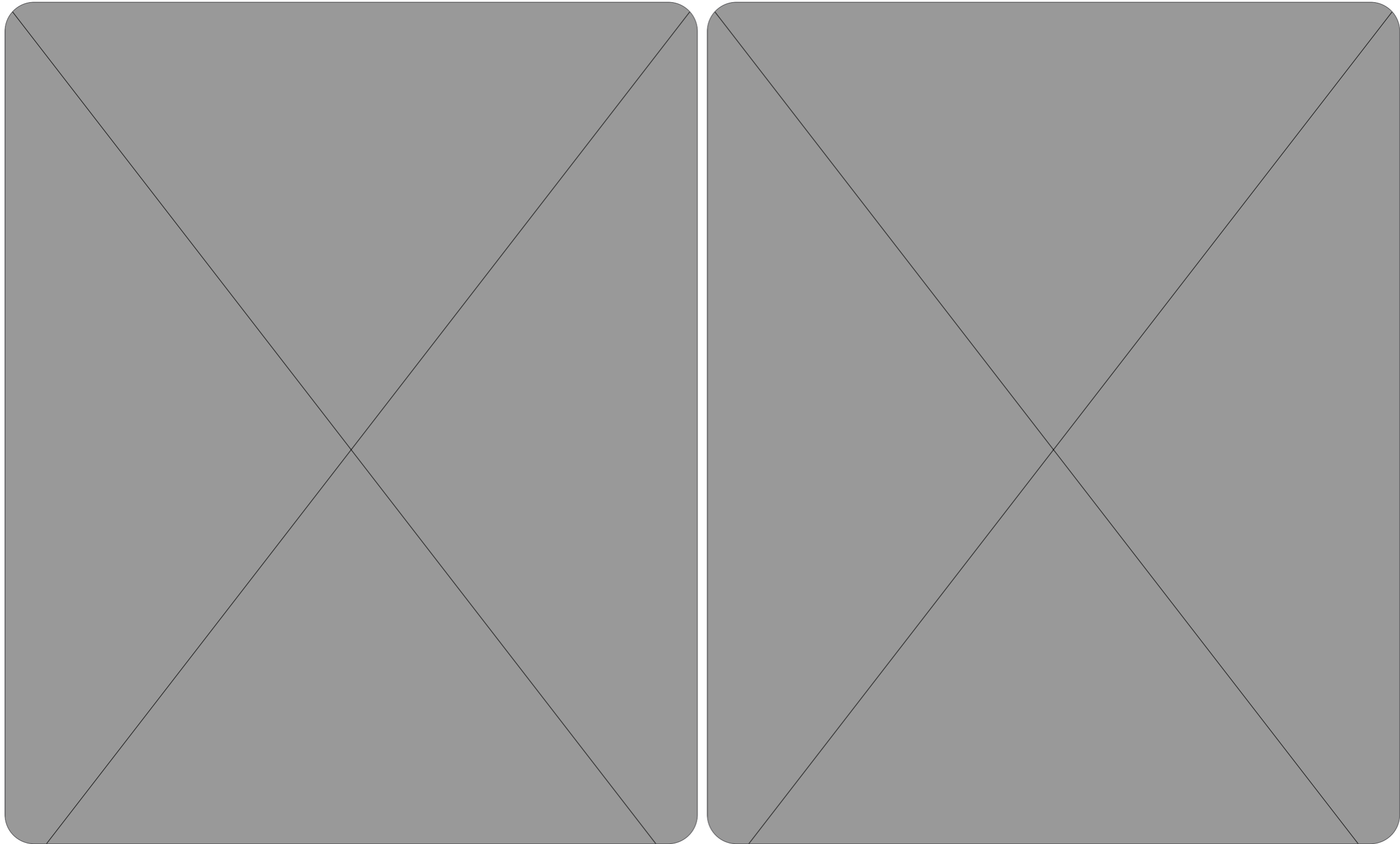


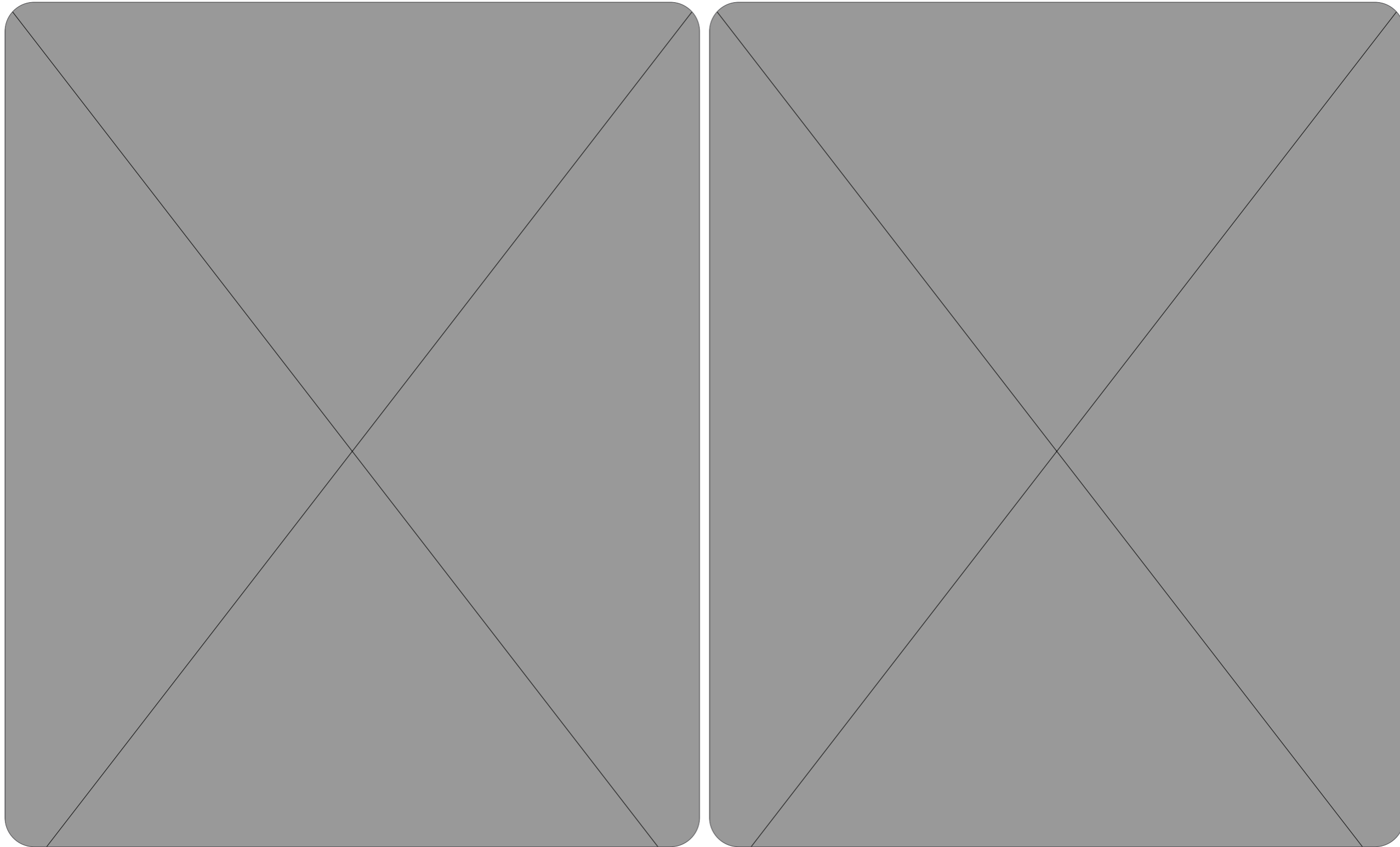


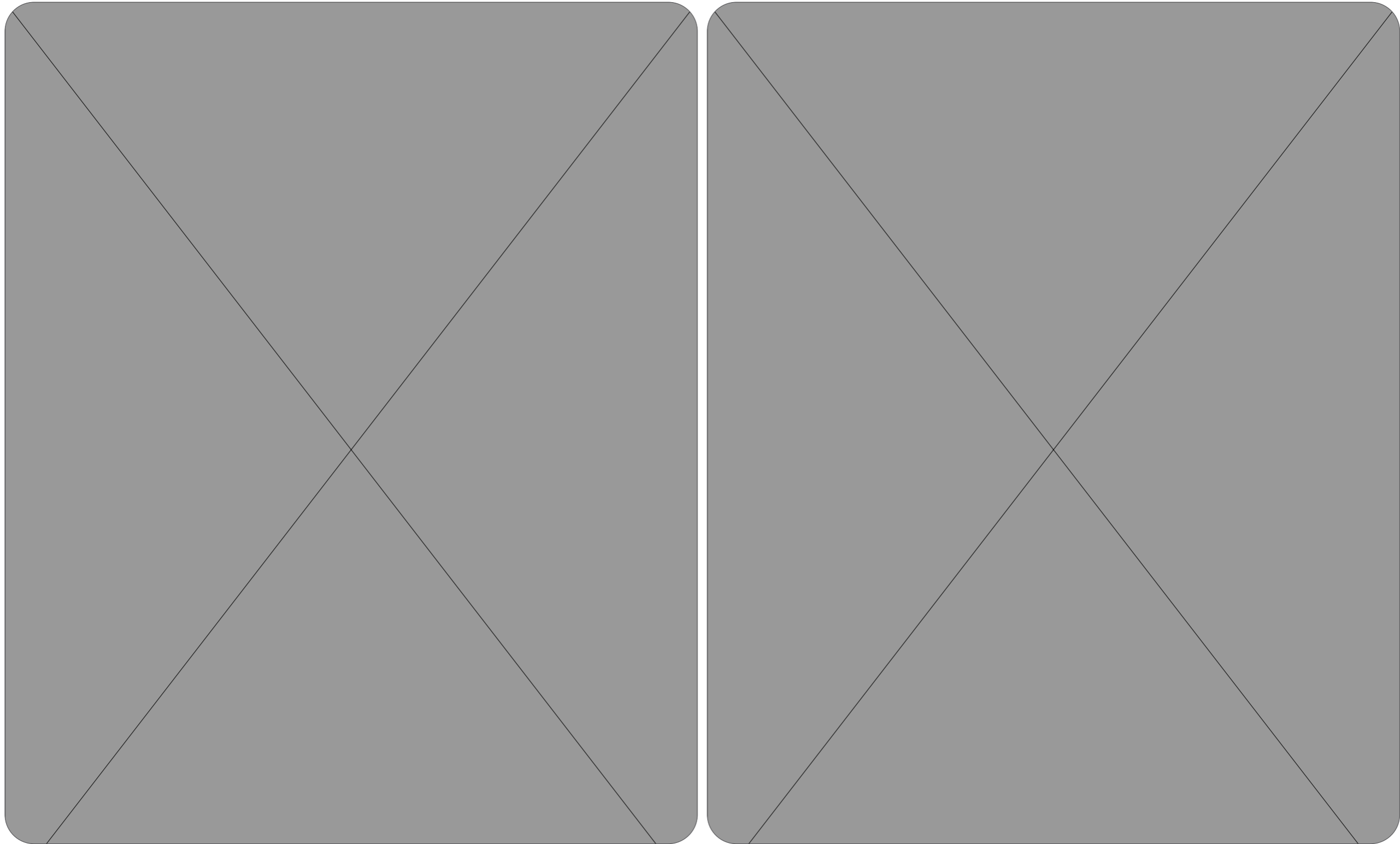


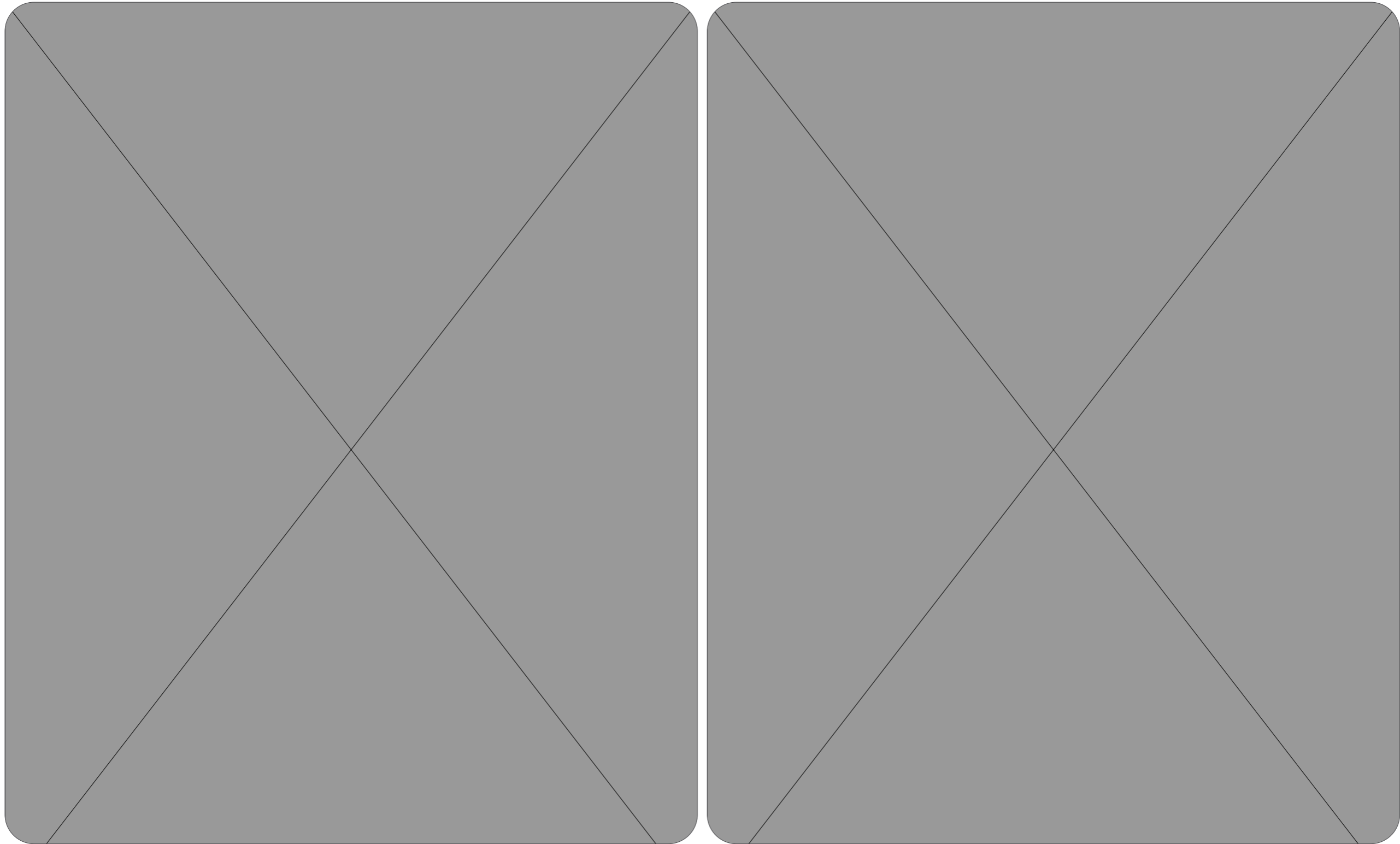


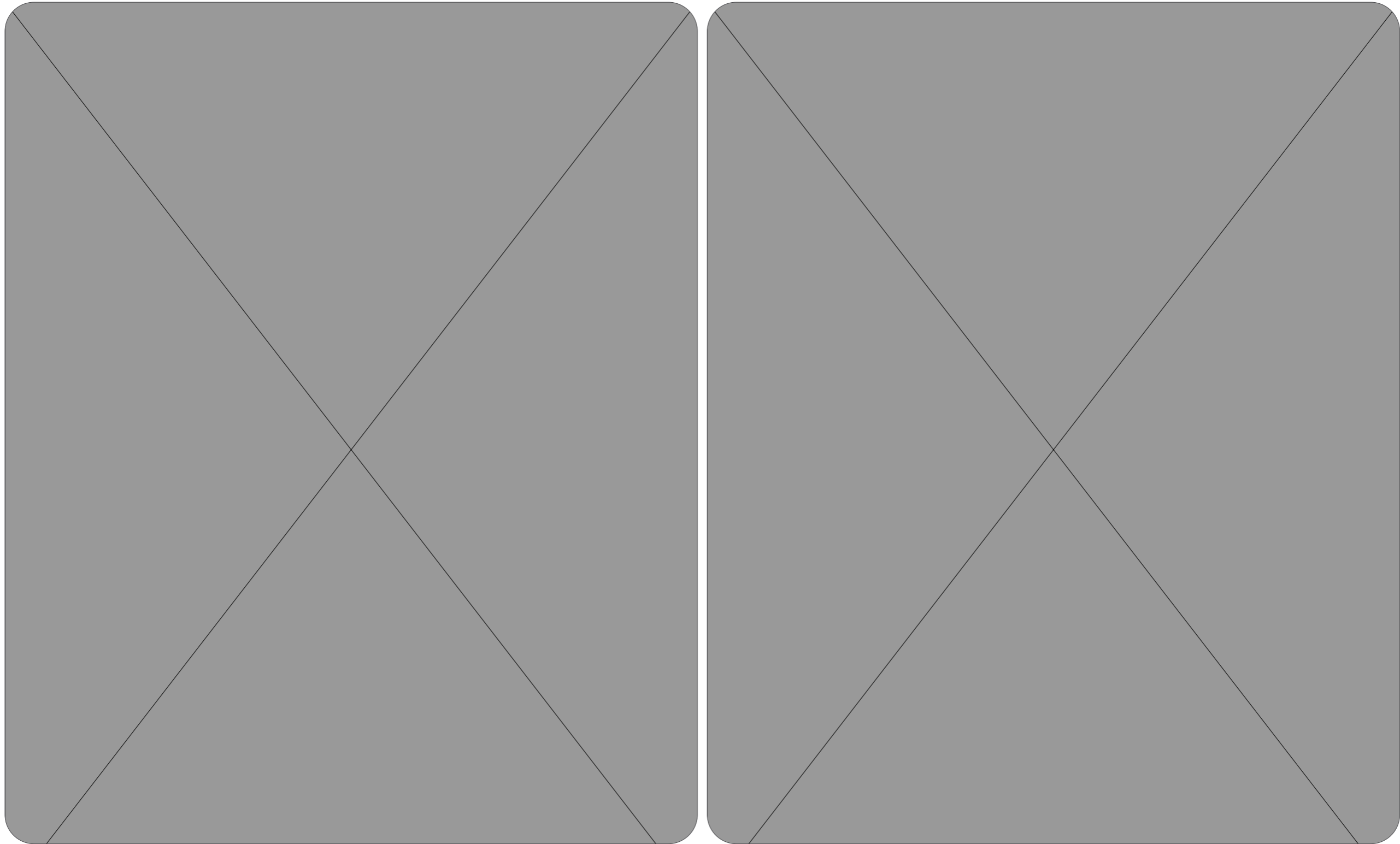


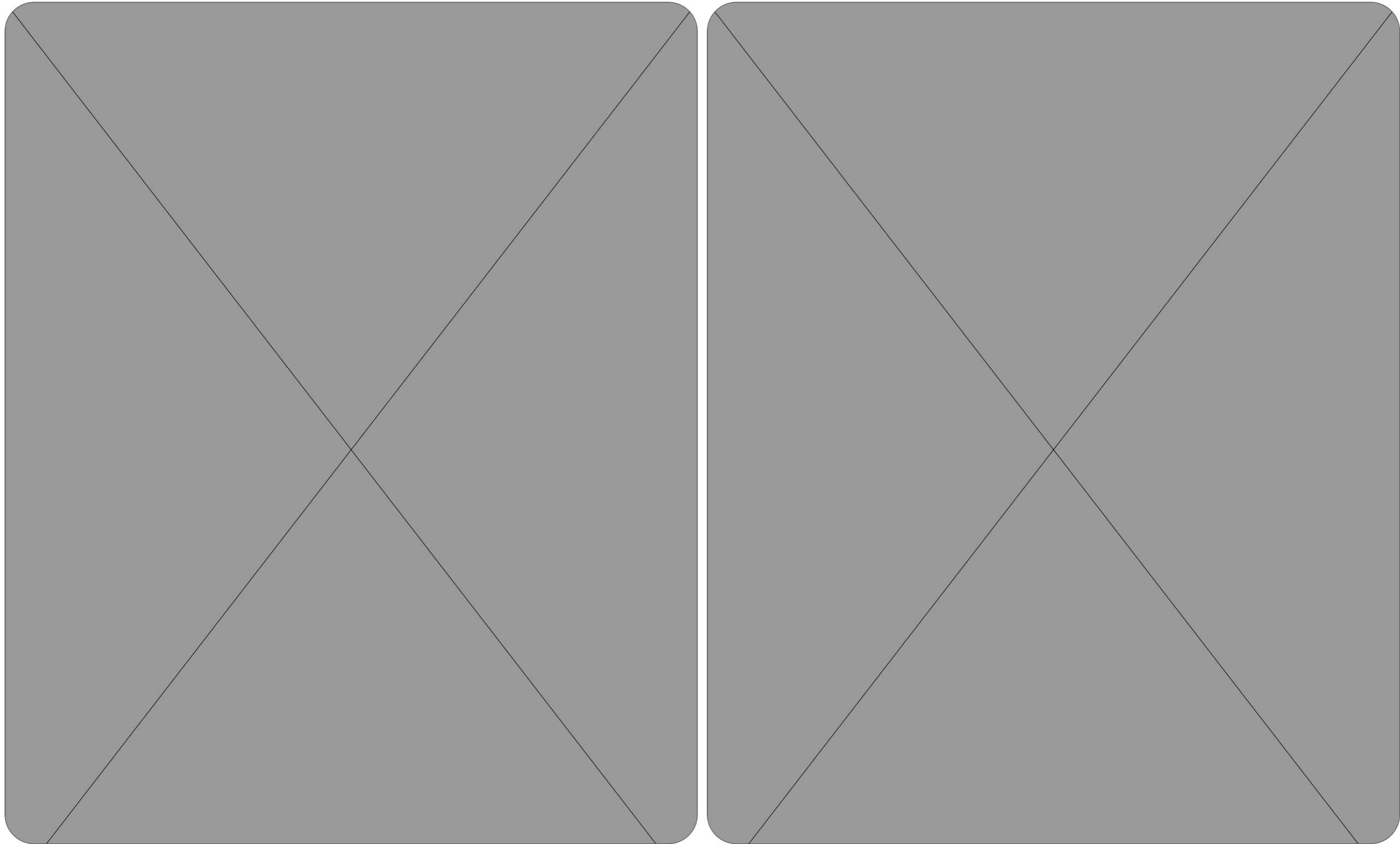














2025 INTEGRATED REPORT

Our Common Journey



Empresa de concesiones del  GRUPO ARGOS