

**TBG**  
INTEGRATED  
ANNUAL REPORT

20  
23



## SUMMARY

01.

### MESSAGE FROM THE CHAIRMAN OF THE BOARD OF ADMINISTRATION

4

02.

### MESSAGE FROM THE CEO

5

03.

### ABOUT THIS INTEGRATED REPORT

6

04.

### THE COMPANY

WHO WE ARE

SHAREHOLDER STRUCTURE

ORGANIZATIONAL IDENTITY

PRODUCTS AND SERVICES

7

8

9

10

11

05.

### STRENGTHENING THE TBG IDENTITY

14

CORPORATE SUSTAINABILITY

15

CULTURE IN TRANSFORMATION

18

TBG TEAM INTEGRATION

19

06.

### ENVIRONMENTAL, SOCIAL, AND GOVERNANCE

20

CLIMATE NOTEBOOK

21

GREEN SEAL AWARD

21

GREENHOUSE GAS REDUCTION PROJECTS

21

PROJECT TO IMPROVE COMPRESSION STATIONS GREEN BELTS

22

SOCIAL COMMUNICATION PROGRAM AND THE GAS HOTLINE

23

ENVIRONMENTAL EDUCATION PROGRAM FOR SOCIAL GROUPS

23

CREATION OF THE DIVERSITY COMMITTEE

24

PUBLIC SELECTION PROCESS 2023

25

CORPORATE GOVERNANCE

25

07.

## STRATEGY AND MANAGEMENT

EXTERNAL AND INTERNAL CONTEXTS

STRATEGIC PLANNING

INTEGRATED MANAGEMENT SYSTEM

RISK MANAGEMENT, INTERNAL CONTROLS AND COMPLIANCE

31

32

33

34

35

08.

## HOW WE GENERATE VALUE

MATERIALITY

BUSINESS MODEL

OUR CAPITALS

INTELLECTUAL CAPITAL

NATURAL CAPITAL

SOCIAL AND RELATIONSHIP CAPITAL

PRODUCTIVE CAPITAL

TBG – SMS GOLDEN RULES

BUSINESS PERFORMANCE

39

40

41

42

45

46

47

48

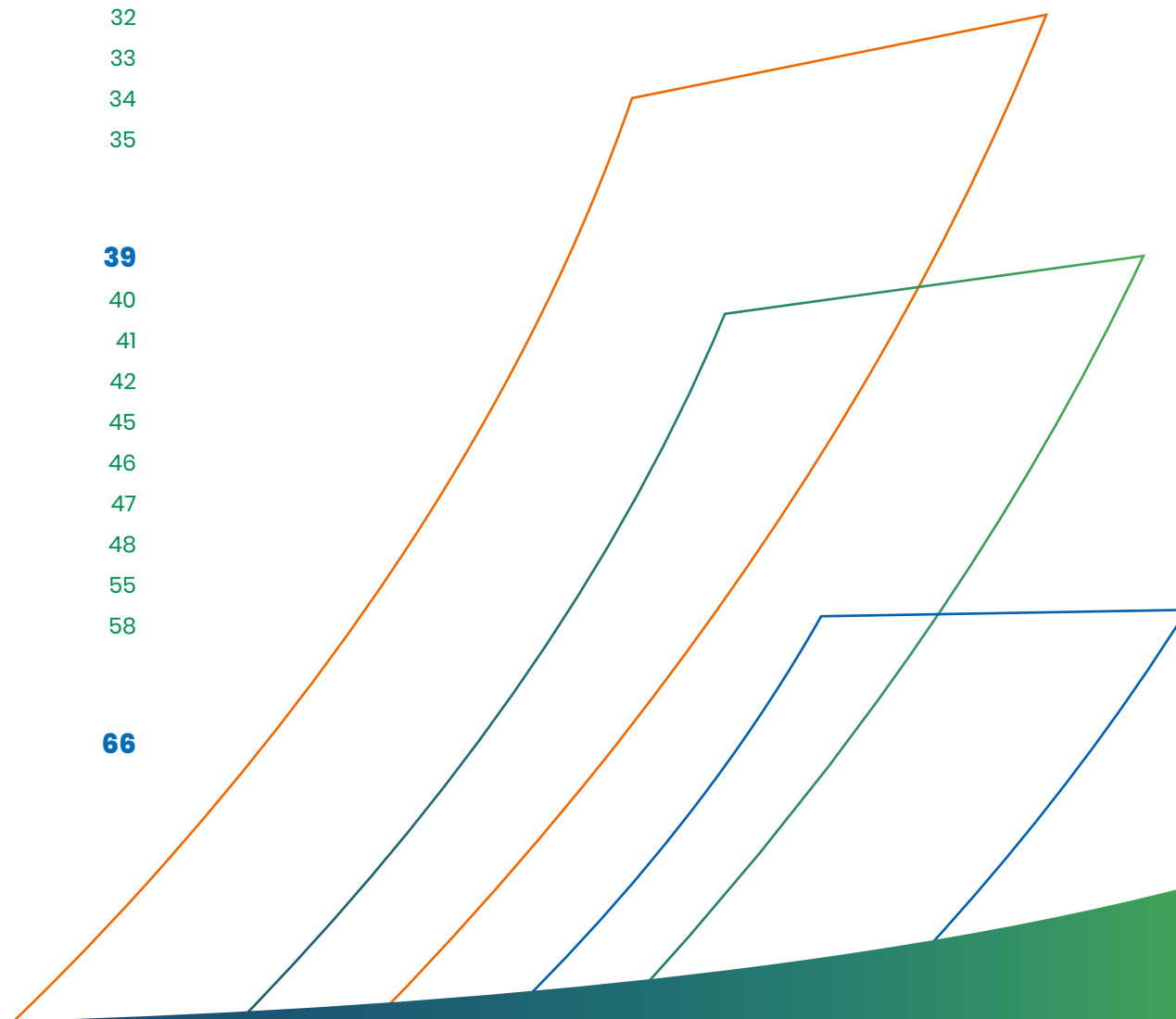
55

58

09.

## PERSPECTIVES

66



## 01. MESSAGE FROM THE CHAIRMAN OF THE TBG ADMINISTRATIVE BOARD

Throughout our 25 years of operations, TBG has been accumulating successes and carrying out vitally important work for the country in the development of the natural gas market, with a great and qualitative contribution to national industry, the generation of electricity and the safe energy supply for Brazilian homes.

I am very honored to chair the TBG Board of Directors. I've had the opportunity to take part in a few chapters of this story. First, in the 2000s, in the gas area of Petrobras and, later, in the Energy Research Company (EPE). I have been following the trajectory from when natural gas accounted for only 2% of Brazil's energy matrix, until we reached the goal of a 10% share. It's been a long road, or rather a long journey, and TBG has played a crucial role in this structural energy matrix change. Now we want to add a few more successful chapters.

The New Gas Law, enacted in 2021 (Law 14,134), has brought innovative dynamics to the sector, in which TBG has established itself as a benchmark company, for example, in the conclusion of new types of transportation service contracts and in the digital availability of the Capacity Offer Platform for Open Seasons, two essential items were created to enable the entry of new customers and commercial agents and to expand the natural gas market.

We are committed to making every effort to collaborate with the regulatory improvements underway, under the responsibility of the ANP. Another TBG commitment is to work in an integrated manner with the other natural gas

transporters in articulating with the gas sector's stakeholders, as well as with the country's electricity and industrial sectors, in order to develop and add value to the contributions made to the natural gas industry. We are watchful of the demands of each region served by our pipelines, with an open channel to distributors and state government organs, all in the interests of stable supply safety and the sustainable development of the market.

To date, we have witnessed ten years without any failures in the delivery of gas; in 2023 there were no accidents with lost time for our own personnel; and we have been without accidents with lost time for service providers for over nine years. These landmarks demonstrate the success of the company's management and the commitment of our collaborators to the safety of the system, which also includes the environmental and social values that mark our commitment to new generations.

The operation of the Gas Pipeline is known for its flexibility when transporting Bolivian gas as well as gas processed in the national territory, as well as LNG terminals. The challenges for the future include the use of biomethane and the expansion of TBG infrastructure to reach new customers, as per our strategy of innovation, energy efficiency, decarbonization of operations and the development of new technologies.

Thanks to the work of everyone who has been part of the TBG success story, today we have a company renowned for its excellence in governance, environmental, social and

“The challenges for the future include the use of biomethane and the expansion of TBG infrastructure to reach new customers, as per our strategy of innovation, energy efficiency, decarbonization of operations and the development of new technologies.”

corporate responsibility, as well as a team of experienced, highly qualified, motivated professionals who are aware of the importance of the TBG role in the national energy scenario and who seek to reconcile safety and operational excellence with commercial performance and financial efficiency. This clearly is the foundation of our confidence in meeting the challenges of the future.

Detailed information on TBG corporate activities in 2023 can be found in this Report.

Happy reading!

**Gelson Baptista Serva**  
Chairman of the Board of Administration

## 02. MESSAGE FROM THE CHIEF EXECUTIVE OFFICER

The energy transition is now a global agenda. In this context, natural gas is seen as a key element in policies created to reduce carbon emissions, thus contributing to a cleaner energy matrix. In Brazil, these factors consolidate the energy sector as an important driver of economic and social development in this decade.

An attractive business environment necessarily requires the configuration of a legal, fiscal and regulatory system that stimulates demand and competitiveness in a scenario of transformation. These factors are fundamental prerequisites for the expansion of the natural gas market.

Since 1999, when we began operating as a pioneering national company in the natural gas sector, TBG has lived through the changing scenarios that impact the market, always adapting to the challenges of each era. We are a benchmark in the natural gas transportation segment and we want to remain so, always pursuing innovation, ensuring profitability and value for our shareholders. We also want to stay focused on operational excellence and the needs of the market in which we operate and on our workforce.

To be a company that provides opportunities and is able to create value for society, as well as being financially robust, TBG needs to grow. Our Strategic Plan is well-defined and feasible, with the path intrinsically linked to the expansion of our Regulatory Asset Base, the strengthening of the Transportation Network and New Business fronts.

The energy transition is now a global agenda. In this context, natural gas is a key player.

We have the infrastructure in place to receive new sources of gas through the pre-salt, LNG injection points and other producers. We have the technical and financial capacity and the disposition to grow, whether by expanding our network or broadening our activities.

In this Integrated Annual Report, TBG will detail the initiatives developed in 2023 on various fronts. In the Commercial area, considered a strategic segment, we have sought to facilitate the business environment with the Capacity Offer Platform, a virtual marketplace which, together with other carriers, optimizes the time dedicated to contracting natural gas transport service capacity.

In the area of Human Resources, among the many achievements, we highlight the implementation of the TBG Diversity Program and the 4th Public Selection Process, which together enrich the organizational culture and expand the workforce.

Also included in this Report, we comment on the Environmental, Social and Governance initiatives which include, for example, the publication of the second edition of the Climate Notebook,

“We are a benchmark in the natural gas transportation segment and we want to remain so, always pursuing innovation, ensuring profitability and value for our shareholders.”

where it will be possible to monitor the good results achieved by 2023 as a result of the actions taken to reduce greenhouse gas emissions.

I close this message by emphasizing that our positive performance is directly related to operational excellence, continuous training and safe behavior practices, which consolidate the TBG culture of taking care of oneself and others in a work environment that respects diversity and has proven to be better for everyone.

Happy reading!

**Erik Breyer**  
Chief Executive Officer







### 03.

## ABOUT THIS INTEGRATED REPORT

Current energy market scenarios that will guide the next decade point to an upward trend in fossil fuel consumption, in spite of the global commitments made in the Paris Agreement in 2015. The world therefore needs to move towards a cycle of evolution in order to implement sustainable energies that can match global energy demands.

The global motivation to create a balanced environment among countries puts Brazil in a privileged position. After all, we are one of the countries with the cleanest and most renewable energy matrix in the world, and we have a duty to keep it healthy for future generations. This scenario increases TBG responsibility as a natural gas transportation company, actively present in five states, that are highly representative of the national economic scenario.

We are dedicated to developing initiatives capable of mitigating environmental impacts and the climate, in order to help reduce stress on climate change. Our Strategic Plan 2040, defines the actions and resources needed to ensure the company's growth, including the changes required to achieve the objectives outlined in the TBG Growth, Operational Excellence and Sustainability guidelines. To ensure the viability of this Strategic Plan, a Business Plan (2023 to 2027) was developed, along with a monthly monitoring system of indicators and targets that includes investments in environmental, social and governance actions, especially with regard to reducing emissions of methane, carbon dioxide and nitrogen oxides.

Various actions carried out and already underway on this and other fronts will be presented throughout this publication. It will be possible to discover and/or consult information and strategic initiatives focused on Operation and Maintenance, Integrity, New Ventures, Products in Development, People, Digital Transformation, Compliance and Intelligence, Auditing, Competitiveness and Integrity, among others.

Before being published, this document was submitted for approval by the TBG Board of Directors and Executive Board.





# 04. The Company





## WHO WE ARE

We are TBG - *Transportadora Brasileira Gasoduto Bolívia-Brasil S.A.* In operation since June 1999, we own and operate installations that have an uninterrupted capacity to transport natural gas through the 2,593 km of our dedicated pipeline.

Our facilities cross the states of Mato Grosso do Sul, São Paulo, Paraná, Santa Catarina and Rio Grande do Sul, supplying regions that represent more than 50% of the country's GDP. We are physically connected to seven distributors and tens of thousands of end consumers in these regions, integrating a large market area. We supply thermoelectric plants and refineries along the route of our installations and assets.

We are also connected to other gas transport pipelines forming a national grid through interconnections in São Paulo and, in the future, Rio Grande do Sul.

We are the first gas carrier in the country to have its own operations and maintenance management areas, making us a national benchmark in cathodic protection, metrology, compressor operation and pipeline and right-of-way maintenance.

With specialized technical training and a DNA for innovation, we offer logistical solutions in the natural gas segment. With our permanent pioneering spirit, we create and incorporate products and services that adhere to the ever-changing business and market demands.

We have our own teams and technical staff specialized in the operation, inspection and maintenance of the gas pipeline and all the surface facilities mentioned above.

Always attentive to quality standards and social, environmental and governance responsibilities, TBG has historically reconciled business activities with respect for society, human life and the environment. Our permanent focus on the Sustainability agenda is inherent in our Mission, Vision and all our Values, and is also a pillar of our company Strategic Planning.

We remotely operate and supervise 15 compression stations, 47 delivery/outlet points, one entry point, four interconnections, among other surface facilities that ensure the continuous operation of our natural gas transportation system. Operating, maintaining and deploying gas transportation pipelines with safety, sustainability, efficiency, agility and operational reliability are the parameters that ensure the excellence of our service and guide our actions.

The operational flexibility of the TBG installations mentioned above makes it possible to transport both Bolivian gas and natural gas processed in Brazil, by reversing the flow at the Campinas-Rio gas pipeline metering station in Paulínia/SP. This allows us to diversify the origin of the gas transported in the system.

We have the capacity to implement new natural gas transportation projects. Our portfolio of solutions includes the provision of operational and maintenance services for these assets, as well as the technical expertise in basic and executive engineering, metrology, pipeline integrity and thermal-hydraulic simulation, among others.

## The TBG Structure in numbers

**2,593 km of land-based gas pipelines**

**47 Delivery points**

**01 Entry Point**

**15 Compression Stations**

**04 Entry and Exit Interconnections**

**02 Pressure Reduction Stations**

**01 Interconnection Hub**

**01 Supervision and Control Center**

Figure 1 – Main tangible TBG assets

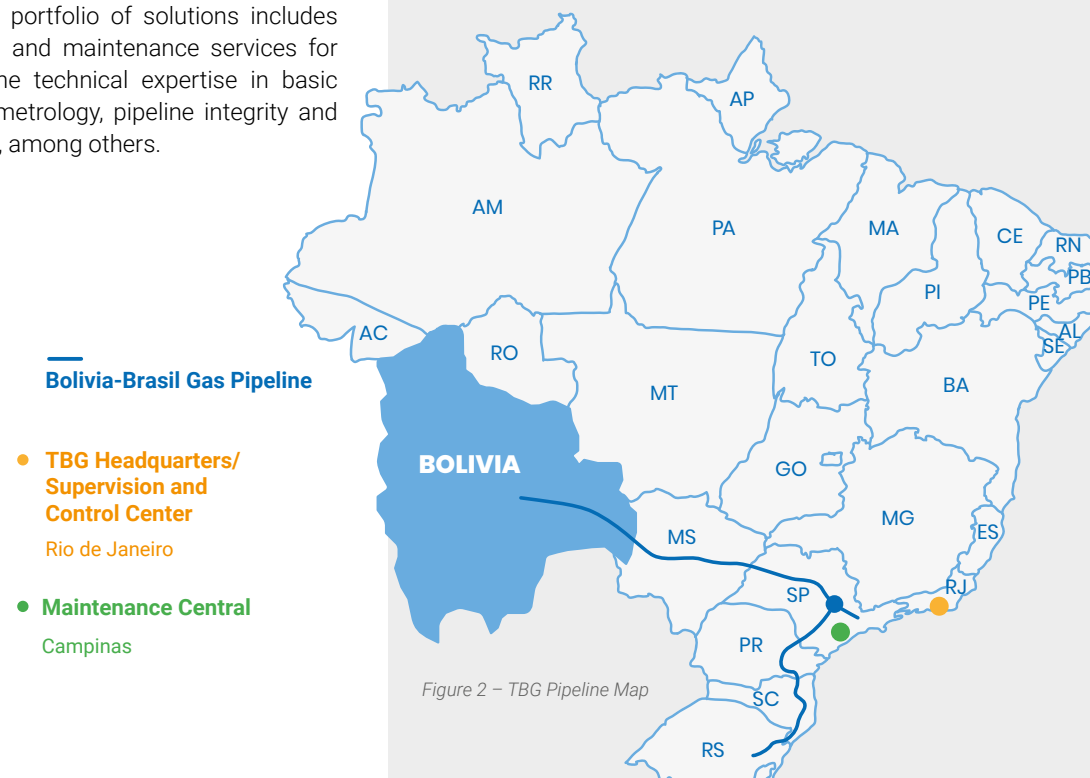
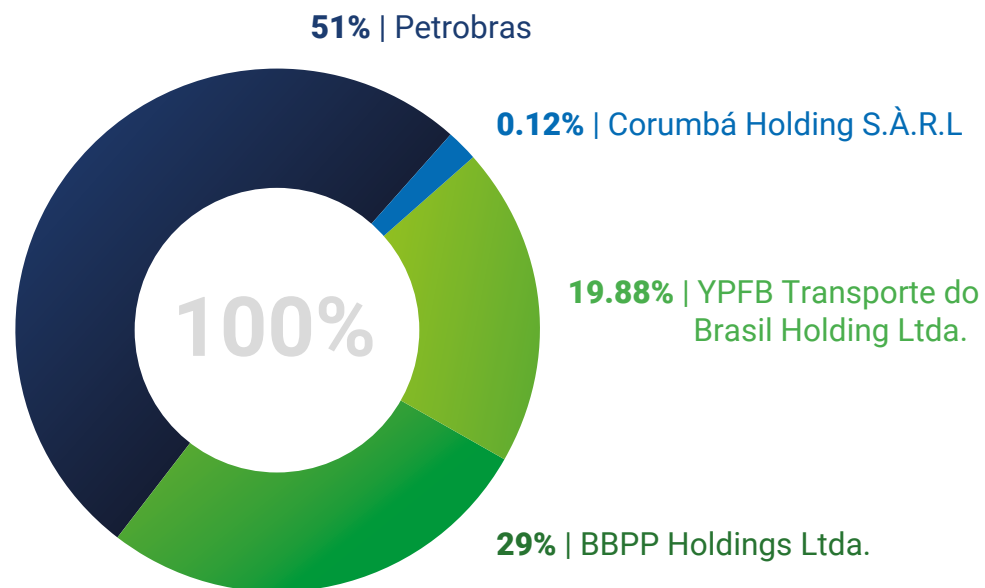


Figure 2 – TBG Pipeline Map



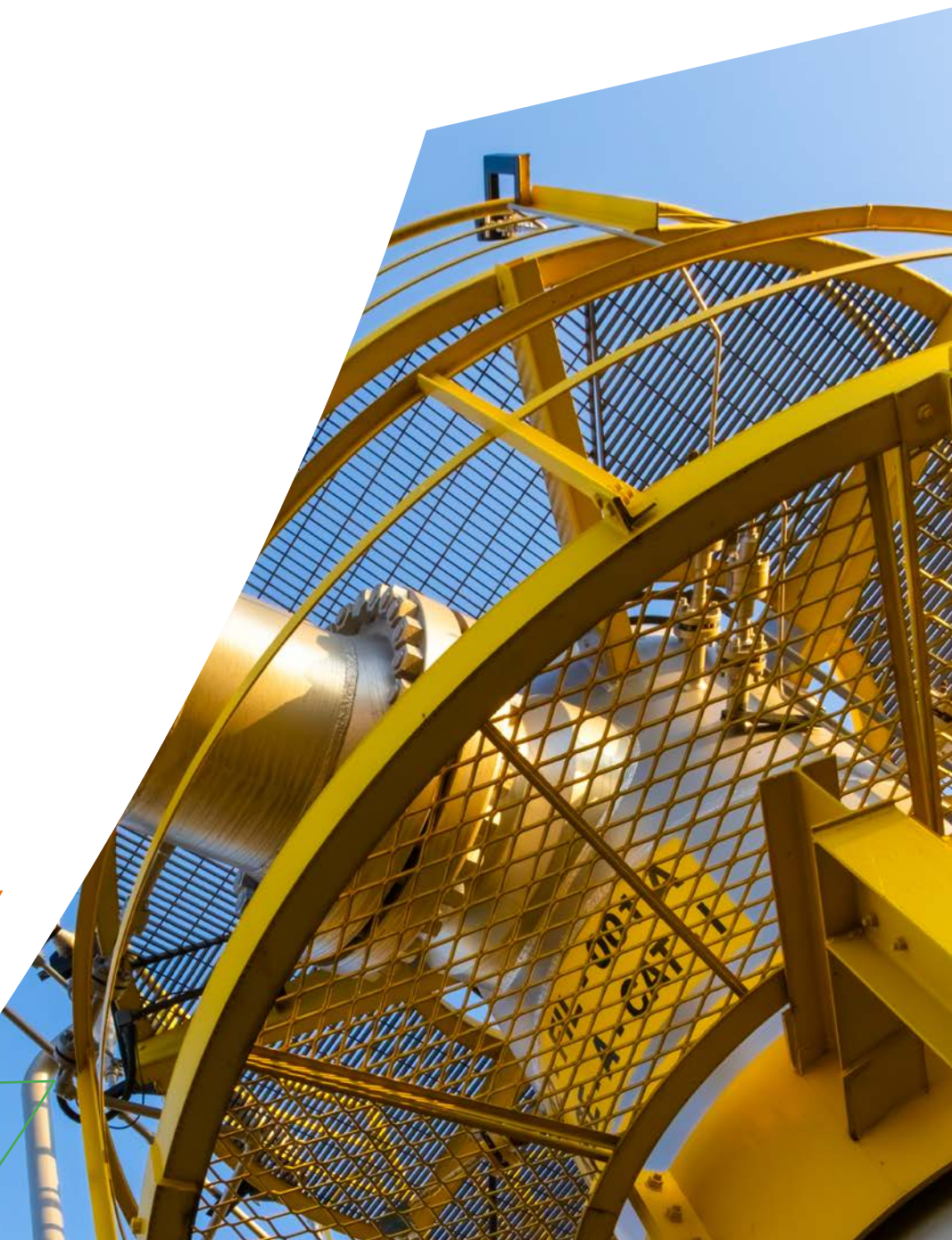
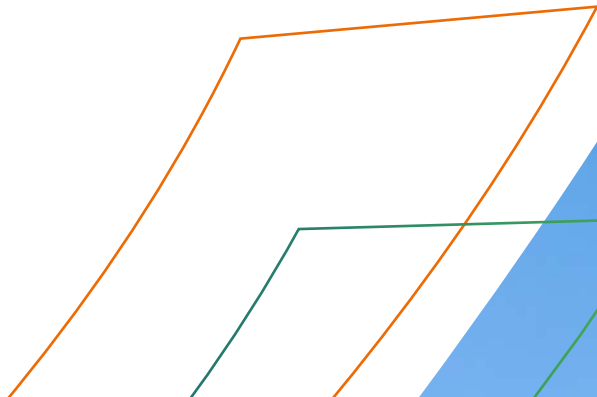
## SHAREHOLDER STRUCTURE

We are a private limited company with the following shareholder composition:



\* Corumbá Holding detains 100% of BBPP shares; Fluxys detains 100% of Corumbá shares.

Figure 3 – Shareholder Structure



## ORGANIZATIONAL IDENTITY

Approved by the Board of Directors on June 24th, 2020, the TBG Organizational Identity reinforces our commitment to the sustainable development of the industry and the well-being of society.



### OUR MISSION

To provide the best logistical solutions connecting natural gas supplies to markets, adding value for the benefit of the sustainable progress of industry, thermoelectric generation and home heating.



### VISION

To be the benchmark in the Brazilian natural gas market for its pioneering spirit and capacity for transformation.



### VALUES

Respect for life and the environment. Ethics. Focus on Results. Operational Excellence. Innovation. Cooperation.



#### ETHICS

Maintaining a conduct based on justice and morality, always acting in accordance with strict governance standards, guaranteeing the truthfulness and accuracy of the information shared with stakeholders.



#### FOCUS ON RESULTS

Seeking corporate sustainability on all organizational levels of the company, and the achievement of planned results, aiming to generate value in the short, medium and long term; achieving company strategic objectives and ensuring the satisfaction of shareholders and interested parties.



#### INNOVATION

Improving its processes, systematically seeking to incorporate new practices and technologies that provide benefits to its shareholders, employees, clients and society.



#### RESPECT FOR LIFE AND THE ENVIRONMENT

Always acting with consideration and esteem in relations with individuals and the eco-environment, ensuring safety, coexistence, diversity, and the reduction of occupational health and safety risks and hazards.



#### OPERATIONAL EXCELLENCE

Providing the market with logistics solutions, aiming to maintain the standard of excellence in customer service, including environmental protection, implementing energy efficiency practices and reducing environmental pollution.



#### COOPERATION

Seeking engagement, commitment, team spirit and the participation of workers and/or their representatives in achieving objectives and the best results for the company in an integrated manner.



### MANAGEMENT POLICY

To strengthen business management in the natural gas pipeline transportation sector, guaranteeing safety, reliability and operational efficiency, defend our prevailing pioneering spirit, innovation, incorporation of social and environmental aspects, adding value to stakeholders and compliance with business and regulatory requirements, while striving to show respect for life, people and the environment.

## PRODUCTS AND SERVICES

### ANNUAL PRODUCTS

Our annual products are transportation service contracts on existing natural gas capacity offers, on an entry and exit basis through the pipeline grid, which serve shippers with a more stable supply and demand profile.

The contracts have a duration of one year and can be signed for a horizon of five consecutive years. The Open Seasons for Contracts take place through the TBG virtual Capacity Offer Platform, providing permanent communication, isonomy and transparency for market participants.

Activities are overseen by the Brazilian regulatory body, the ANP, which approves and publishes the Open Season rules, contract minutes and reference tariffs in a public notice.

Open Seasons for annual products have two stages:

- non-binding (expression of interest);
- binding stage, when bids are secured and financial guarantees are provided just before the contract is signed.

### INCREMENTAL OPEN SEASONS

Incremental Open Seasons allow for the implementation of new projects in natural gas logistics, expanding access to our transportation system and contributing to Brazil's development.

The goals include; offering the expansion and construction of new entry or exit points to meet short- and long-term demands for transportation services that cannot be met by existing TBG infrastructure.

The natural gas capacity offered takes into account the preliminary, non-binding mapping of demands carried out among interested agents. The gas volume capacities requested during this period are then submitted to our technical and economic assessment and validated by the regulatory body, ANP.

In the expression of interest stage of an Incremental Open Season, capacity and tariffs are adjusted in accordance with the agents' requests. In the next stage of the offer process, agents must make guaranteed bids and sign terms of commitment that will lead to the final celebration of capacity expansion contracts.

**“Incremental Open Seasons allow for the implementation of new projects in natural gas logistics, expanding access to our transportation system and contributing to Brazil's development.”**







## SHORT-TERM PRODUCTS

Consisting of daily, monthly and quarterly transport contracts on an entry and exit basis, with predictability in the provision of the service. They are sold without the need for a formal public offering.

They meet the demands of customers that have seasonal and short-term profile demands with flexibility, agility and predictability in contracting.

They enable commercial opportunities in the short-term natural gas market and make it possible to accommodate situations where shippers are unbalanced, optimizing the logistics of the transport network and adjusting to the reality of each business.

The entire process is carried out through the TBG virtual Capacity Book Portal, with isonomic and transparent mechanisms for allocating available capacity.

## SERVICES AND BUSINESS PARTNERSHIPS

### Natural Gas Logistics in New Ventures

Within the context of new ventures, we seek to identify and evaluate our participation in bidding procedures for gas transportation pipelines, either directly or indirectly through strategic partnerships.

### Operation and Maintenance Services

We offer O&M services for natural gas transportation and handling assets, including operation, maintenance and inspection of pipelines and land-based installations (compression stations, entry and exit points). We also offer removal and installation of natural gas compressor drive turbines.

### Pipeline Engineering Services

We act as pipeline engineering service providers, developing and providing support for conceptual, basic and executive engineering projects for the construction and expansion of gas pipelines, their components and complements, such as delivery point compression stations, turbo-machinery and turbo-compressors.

### The TBG natural gas pipeline

Our logistics infrastructure is available by contracting transportation services on a firm basis, for off-the-shelf products (short term) or by expanding the current infrastructure.

### Other services

In addition to O&M services, we offer consultancy in the preparation of thermal-hydraulic simulation reports and training in the operation, maintenance and inspection of transportation assets.







## Main TBG results in 2023

**R\$ 1,745**

Millions

Net  
Operational  
Revenue

**R\$ 762**

Millions

Net Profit  
in the Period

**R\$ 491**

Millions

Dividends Paid\*

*\*Main value paid not considering  
monetary correction.*

**R\$ 1,270**

Millions

EBITDA

**Zero**

Registered  
Accidents

**Zero**

Environmental  
Impact Index

**18.8**

Millions m<sup>3</sup>/day

Gas Delivery  
Volume

**99.68%**

Compression  
System  
Reliability

**Zero**

Delivery  
Failure

**Zero**

Clandestine  
Derivation



# 05. Strengthening the TBG identity





## CORPORATE SUSTAINABILITY

### REGULATORY BUSINESS RULES

The publication on April 8, 2021 of Law No. 14,134, known as the New Gas Law, represents a significant milestone in the regulatory landscape of the gas transportation sector in Brazil. This legislation was created to not only attract investments and foster competition, but also to reshape the regulatory landscape to drive sustainable growth in the sector, directly impacting the outlook for investors.

The regulation of the New Gas Law is essential - a crucial aspect for the successful implementation of the guidelines of this new legal framework, especially in the context of gas transportation. The regulatory body in Brazil, the ANP, assumes a fundamental role by taking responsibility for establishing clear rules and specific procedures to orient companies in the sector, offering an environment conducive to transparency and predictability.

For gas transportation companies, this means dedicating substantial investments in infrastructure. Regulation plays a crucial role in clarifying the remuneration process for these investments, offering legal and financial certainty to gas carriers. Such predictability also allows for the active participation of consumers in project development. This can contribute to the diversity of offers and innovation in the sector, increasingly meeting the needs and expectations of the gas market as a whole.

In terms of investor relations, clear regulations provide companies with solid ground for communicating investment strategies and prospects in a transparent manner. The ability to anticipate and manage risks associated with regulation is vital to building trust and sustaining an open and constructive dialog with investors.

In 2023, an important milestone was established in the regulatory field with the approval of the process to simplify

the supply of transportation capacity. This development was made official in November 2023 with the publication of Resolution 961 of the National Agency of Petroleum, Natural Gas and Biofuels (ANP), which approved the revision of Resolution 11 of 2016. The purpose of this revision was to simplify the process of Offering and Contracting Existing Capacity, aiming at making it more efficient by eliminating frequent public consultation stages. With the simplification of the process, the annual capacity offer, previously conducted through a specific Open Season process, was integrated into the mechanics of the offer of short-term products, resulting in more agility and simplicity in the process, as well as other positive benefits.

The simplification of the offer, now called the Capacity Offer and Allocation Process, created significant benefits for TBG, as it allows for more efficient planning of annual offers, speeding up the approval of tariffs with the ANP, as well as reducing the risk of delays in Open Seasons and avoiding barriers experienced in previous years.

Even without full regulation of the new law, it is crucial to move forward during this transition period, prioritizing the implementation of essential projects. The simplification of the process not only allows both TBG and ANP teams to focus on other initiatives, but also highlights the importance for the company to proceed with making strategic investments, such as the construction of a new compression station in the Southern Section, and the approval of other priority investments.

“ The simplification of the offer, now called the Capacity Offer and Allocation Process, created significant benefits for TBG, as it allows for more efficient planning of annual offers, speeding up the approval of tariffs with the ANP, as well as reducing the risk of delays in Open Seasons and avoiding barriers experienced in previous years. ”

## NEW BUSINESS DEVELOPMENT

In 2023, a connection contract was signed with SCGÁS to set up an Exit Point in Siderópolis, Santa Catarina, with a capacity of 1.8 million m<sup>3</sup>/day. In addition, technical and commercial proposals for connection projects (setting up Entry or Exit Points) were sent to five different companies.

Regarding new pipelines, studies, scenarios and tariff simulations were drawn up for two potential projects linking the Bolivia-Brazil Gas Pipeline (Gasbol) to the north of Paraná and to Uberaba, in Minas Gerais. Both projects are already being analyzed and requirements are being aligned with stakeholders.

TBG joined the Brazilian Biogas Association (*Abiogás*), in order to position itself as a logistics solution in the biogas/ biomethane chain. A business model was then drawn up for the injection of biomethane into the TBG pipeline transportation system, based on an internal study that points to great potential for the production of this gas around Gasbol, especially in the region of the State of São Paulo. We have started structuring an action plan involving public consultation to survey demand and consumption, which is expected to be completed in the first quarter of 2024. This stage aims to optimize the sizing and cost structure of the project for future contracting by interested parties.

A mission was carried out to Argentina to map out, together with the main natural gas producers and transporters, the current local midstream infrastructure, future investment plans and the main variables needed to analyse the potential export of Argentine gas to Brazil via the infrastructure of *Yacimientos Petrolíferos Fiscales Bolivianos* (YPFB), in Bolivia.

We consolidated a business model with other carriers and the Association of Natural Gas Transportation Companies by Pipeline (ATGás) to analyse and develop a transportation product focused on serving thermoelectric generators. Together with the Thermal Work Group, the tariff impact on the transportation system of the exit of the connected thermal plants was analysed once the current contracts expired. From

this point, TBG worked with the main stakeholders in the sector to discuss proposals to encourage the competitiveness of connected thermal plants in the next auctions of the National Electric Energy Agency (ANEEL).

## TRANSPORT CONTRACTS

The year 2023 was marked by the entry of new agents into the natural gas transportation system, corroborating the consolidation of the gas entry and exit model.

As part of the annual capacity offer, three entry contracts (total contracted capacity of 22.010 thousand m<sup>3</sup>) and seven exit contracts (total capacity of 23.527 thousand m<sup>3</sup>) were managed. Twenty master agreements (non-binding instruments) were also signed, more than double the number in 2022, enabling TBG to subscribe to Short-Term Transportation Agreements. In this modality, 180 short-term contracts were signed to serve Galp, Compagas and MSGás, as well as two interruptible contracts with Galp.

We currently have more than 34 natural gas shippers credentialed on the Capacity Offer Platform, all of whom are able to contract at any time.

In order to meet market developments, improvements have been implemented to increase the attractiveness of contracting Annual, Interruptible, Master and Short-Term Capacity Supply services, as well as contracts signed previously and which will be in force from 2024.

In addition, the first capacity assignment agreement between agents was signed, in which Sulgás assigned part of its CP03 and CP04 contracts to Petrobras. Nine contractual instruments were signed (including agreements and amendments) which will regularize the assignment from 2024.

Also, in 2023, a Connection Contract was signed with SCGás, that could make it possible to connect a new Delivery Point in Siderópolis, I Santa Catarina State, with a capacity of up to 1.8 million m<sup>3</sup>/day.

“ In order to meet the market’s evolution, improvements have been implemented aimed at enhancing the attractiveness for contracting Annual Capacity Offer, Interruptible, Master, and Short-Term services, as well as in contracts previously executed and which will be effective as of 2024. ”

## GAS FOR USE IN THE SYSTEM AND BALANCING

Considering the entry into the TBG new shippers’ system with contracts under the entry-exit regime, we now find the prospect of a gradual increase in the complexity of maintaining the balance between the injections and withdrawals of gas from the company’s transportation pipeline network.

In 2023, the first contract for the purchase of Gas for Balancing was signed, which will allow TBG to increase safely in the pipeline operation, making it possible to carry out new operations including the purchase and sale of gas for balancing and preventing severe residual imbalances in the system from impacting on customer service.

We have also published the market consultation process for the acquisition of natural gas from third parties, which will be used to balance our network and supply gas for use in



the system in 2024. We received proposals of interest from market agents, which have been evaluated and are currently being assessed by the ANP, with a view to supply in 2024.

Throughout 2023, improvements were made to the Capacity Offer Platform, within the scope of the Committee with the other carriers. These include the implementation of the Electronic Gas Platform, which will allow TBG to register its gas offers and demands for balancing in an efficient and simplified manner.

## LAND LEASES

During the year, 22 additives were signed, relating to land-lease contracts, thus maintaining the formal ownership of TBG land (partially occupied and operated by the distribution companies) and the ownership of the distribution companies' land (partially occupied and operated by TBG).

## INTERFACES AND WORKSHOPS WITH NEW CLIENTS

Throughout 2023, TBG held meetings and workshops with actual and potential clients to align the commercial management of contracts. These actions help the shipper's decision-making process, as they orient on the operation of the contracts by addressing issues such as: billing and allocation, nomination and scheduling, with a presentation of the Gas Transportation Platform.

## CUSTOMER SATISFACTION SURVEY

The Customer Satisfaction Survey for 2023 was completed on January 10th, 2024, demonstrating that the Customer Satisfaction Level remained at an excellent index of 96.56%, even exceeding the target of 95%.

Six shippers took part in the survey, two more than in 2022.



## CULTURE IN TRANSFORMATION

With Digital Transformation as the company's strategic driver, several initiatives have been implemented since 2021, with a focus on digitizing the natural gas transportation service and related processes.

The Corporate Digital Transformation Plan has matured and is more aligned with the Company Transformation Program, based on the principles of innovation, agility, effective delivery, priority for actions that generate high added value for the TBG business and cost efficiency.

The Digital Platforms for marketing the transportation of natural gas are multiplying and enabling new businesses, such as the marketing of idle capacity, the replacement of contracts and the operation of the entry-exit model.

In 2021, the Capacity Offer Platform was shared with the other Brazilian carriers, becoming the country's Single Natural Gas Transportation Trading Portal. Once again, TBG has been the forerunner of important innovations in the sector. Some of the many examples will be cited below.

- The Natural Gas Transportation Platform is in full expansion, with a focus on digitalizing 100% of the after-sales process to make it more efficient.
- In 2023, the systems from the controlling shareholder were upgraded to the TBG New Corporate Systems Platform, making our processes faster and simpler.
- In the Operational area, we expanded the use of drones with artificial intelligence, adding relevant results to the pipeline inspection process.
- The smart glasses, which were a successful innovation, are being deployed for inspection on other sections of the

pipeline. The equipment will be used in critical maintenance and emergency situations, in order to increase the safety of TBG technical staff and processes, as well as enabling the transition of knowledge in a practical and effective way.

- This year, the Paulínia/SP Compression Station was consolidated as a case of digitalization of pipeline operation and maintenance, with the lighting of the entire plant with intrinsically safe WI-FI, opening up possibilities for innovation in the efficiency of operational processes.
- An innovation also tested and approved at one of our delivery stations was the Digital Twins pilot project, which aims to reduce future costs related to new extensions to the pipeline.
- Looking at operational continuity, all critical systems now have a contingency plan, made possible by the Journey to the Cloud project, including our Backup Supervision Center, which, unprecedentedly in the sector, is operating 100% virtually and digitally. We also carried out a first cyber-attack simulation, which made it possible to improve processes, making them safer and more effective.
- Finally, we would point out that our efficient response teams are more mature and have adopted performance targets related to innovation, agility and effectiveness, in order to add autonomy and flexibility to the marketing of transportation, pipeline maintenance and operation and the operational safety of people and assets.

“ **The Corporate Digital Transformation Plan has matured and is more aligned with the Company Transformation Program, based on the principles of innovation, agility, effective delivery, priority for actions that generate high added value for the TBG business and cost efficiency.** ”



## TBG TEAM INTEGRATION

In 2023, TBG was focused on developing a regulatory culture, mainly driven by the need to strengthen the business mentality, and maximizing the return on investment in a regulated environment.

To this end, the company held a series of meetings, initially involving the leadership in an immersive event entitled Leadership that Transports the Future. Subsequently, all employees had the opportunity to take part in face-to-face meetings and in hybrid formats.

The main objectives of this initiative were: to deepen knowledge about the business and the regulatory scenario of the Brazilian gas market; to reflect on geopolitical issues that impact the energy sector in Brazil and around the world; and to strengthen the desired cultural traits through leadership alignment and team integration.

The TBG Leadership Meeting brought together 89 managers and specialists for a three-day event in which it was possible to establish a space for sharing, consolidating concepts and reflecting on challenges and opportunities for the company, as well as reinforcing the importance of building an environment of mutual trust and integration, and a common purpose of guaranteeing and consolidating the company's sustainability.

As a way of highlighting the strategic importance of leadership as an agent of transformation within the for TBG sustainability policy, activities included panel presentations by experts in the natural gas pipeline transportation market. Based on these presentations, which provided valuable insights, the participants, led by specialized consultants, were able to reflect, debate and seek solutions to the proposed challenges.



Figure 4 - Overview of the Leadership event

Subsequently, two events were held to disseminate the Regulatory Culture, in Campinas and Rio de Janeiro, which were attended in person by 72 employees at TBG Headquarters and 18 at the Maintenance Center, as well as collaborators, trainees and service providers who participated remotely.



Figure 5 - Regulatory Culture process on the time line



TBG Leadership Meeting





# 06. Environmental, Social, and Governance





**“The energy transition to a low-carbon economy is irreversible.”**

Based on this premise, we are working to ensure the company's future as a relevant part of the Brazilian society.

We understand that the path to this new scenario must necessarily reconcile sustainable development and value generation. In other words, the search for positive financial results includes reconciling performance with the incorporation of best corporate practices capable of generating social and environmental benefits while reducing adverse impacts. Our actions are designed to generate lasting value and serve as a guide to the way we operate.

## CLIMATE NOTEBOOK

The Climate Notebook was created to set out TBG strategies and actions that contribute to mitigating climate change. The first version was published in December of 2022, and the second in November 2023 as can be seen on the TBG company website (<https://www.tbg.com.br/caderno-do-clima>).

The document is organized in sections including: Energy Scenarios in Brazil and the World, TBG Portfolio and Corporate Governance, Governance and Policies, Strategy and Investments, Performance Metrics, Emissions Management and Decarbonization Projects, Commitment to Sustainability and Recognition.



Figure 6 – Climate Notebook cover page

## GREEN SEAL AWARD

For the sixth year running, TBG has received the CERTIFICATE OF ENVIRONMENTAL AWARD – GREEN SEAL, issued by the *Jornal de Meio Ambiente* (Environment Journal). The newspaper conducts an annual research survey in conjunction with IBAMA and state environmental agencies, considering the criteria; Water and Effluents; Energy; Raw Materials and Waste; Atmospheric Emissions; and Environmental Education.

The certificate was created to encourage, recognize and pay tribute to the good environmental practices by Brazilian companies in their sustainable development efforts during their production or service cycle.



Figure 7 – Green Seal Award issued by the *Jornal do Meio Ambiente*

## GREENHOUSE GAS REDUCTION PROJECTS

TBG has been keeping track of its atmospheric emissions since 2006 in order to create strategies that contribute to minimizing environmental impacts and mitigating climate change.

As a subsidiary of Petrobras, the company is included in the emissions inventory called the Atmospheric Emissions Management System (SIGEA®), which calculates the emissions from its operations based on the GHG Protocol methodology (World Resource Institute).

The main gases emitted by TBG operations are methane (CH<sub>4</sub>), carbon dioxide (CO<sub>2</sub>) and nitrogen oxides (NO<sub>x</sub>). These emissions are characteristic of the operation of a gas transportation industry.

In order to reduce the volume of methane released into the atmosphere at our compression stations, the project to install manual block valves on the suction and discharge outlets of each turbocharger at the Penápolis Compression Station was completed in 2023, with an expected 80% reduction in the inventory of gas released during maintenance of the facilities.

Another project under development is the installation of electric start devices in eleven turbo-compressors in the northern section of the pipeline. With implementation beginning in 2023 and completion scheduled for 2028, it is expected that there will be a 2.5% reduction in methane in relation to the TBG total emissions in 2022.

The electricity supplied to some compression stations located in the Midwest of Brazil comes from their own natural gas generators, due to their remote and distance from electricity transmission systems at the time of construction in 1998. Today, the local electricity grid offers the reliability needed to use the utility's energy. The guideline is to electrify certain facilities in the state of Mato Grosso do Sul and thus reduce carbon dioxide emissions. It is estimated that this project, which is scheduled to start operating in 2024, will reduce emissions by up to 5,000 tons per year by 2028.

## PROJECT TO IMPROVE COMPRESSION STATIONS GREEN BELTS

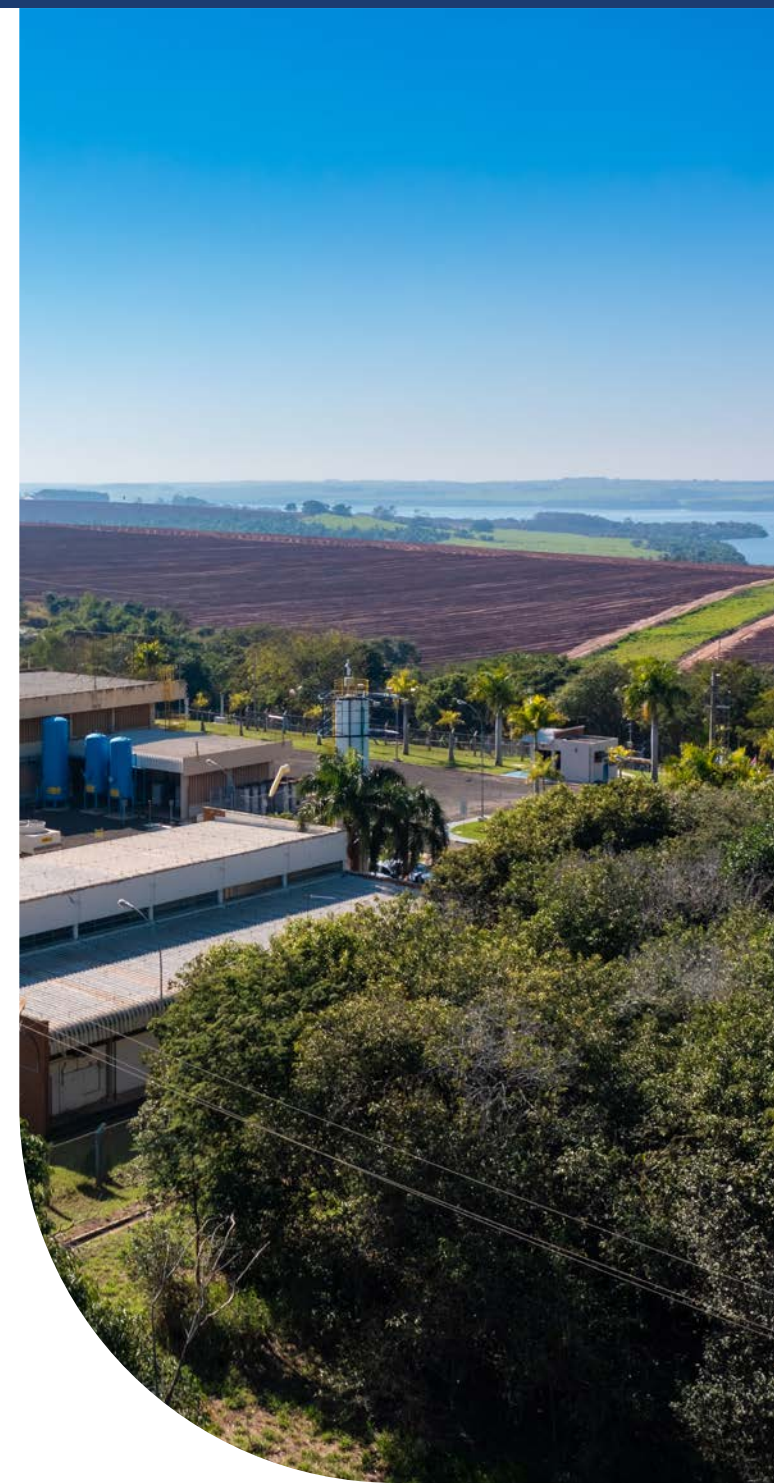
An important initiative, in compliance with the conditions cited in Operating License 081/2000, renewed on the basis of the Forest Code (Federal Law No. 12,651/2012), is related to the development of a project to plant approximately 100,000 trees of native species in the green belts around TBG compression stations, offsetting the emission of around 14,000 tons of carbon dioxide recorded over the period of the project's implementation.

Officially launched in September 2022, the tree seedling planting project at the Paulínia Compression Station aims to create acoustic and visual protection and to create shade zones in the area. The launch of the project was accompanied by the company's senior management (Board of Directors, Directors and Managers), in order to increase eco-awareness among our collaborators of the importance of this issue.

In November 2023, the project began at the São Carlos and Jacanga Compression Stations, both in the state of São Paulo. More than 8,000 seedlings were planted.



Figure 8 – A seedling planted at the Jacanga Compression Station in São Paulo





## SOCIAL COMMUNICATION PROGRAM AND THE GAS HOTLINE

TBG takes care of the safety of the gas pipeline's surroundings. On an ongoing basis, the communities near the facilities are informed of any impacts and/or risks arising from our activities. The Social Communication Program was implanted to raise community awareness and inform the essential precautions residents should take, related to the right-of-way areas, safety procedures and restrictions on use and occupation along the Corumbá-Canoas pipeline section.

TBG also launched a Gas Hotline service – 0800 026 0400, and a Contact Us channel, available on the TBG website, both are essential communication channels for use by the population around the right-of-way green areas. They function as tools for the integrity and protection of the pipeline. Calling the Gas Hotline is free, including by cell phone. The service is available 24 hours a day, including weekends and holidays.

The 24H operation of the Call Center ensures that calls from the outside public for emergencies, complaints, doubts, suggestions and clarifications can be received, registered and forwarded for processing as soon as possible.

Through this communication channel, it is possible to request a technical visit if the incident is close to the pipeline, or simply obtain information about possible incidents or abnormalities at any of the company's facilities, including those caused by nature. The public can register any complaint about undue intervention, or even ask for explanations about the pipeline and TBG, as well as what can be done or not done in the right-of-way.



## ENVIRONMENTAL EDUCATION PROGRAM FOR SOCIAL GROUPS

As part of the TBG commitment to social responsibility and in compliance with the conditions of the Operating License, five Basic Environmental Education Projects for Social Groups were recently completed in the five states serviced by the TBG gas pipeline. They were drawn up on the basis of the socio-environmental diagnosis survey carried out and in accordance with the guidelines of the Environmental Education Program for Social Groups.

The projects listed below are part of the TBG environmental education program, which is one of the pillars of sustainable development:

- Beekeeping - processing the honey produced in the town of Cambará do Sul/RS
- Environmental Education and Entrepreneurship in Gaspar/SC
- Community Gardens, Entrepreneurship and Conscious Consumption in Araucária/PR
- Outdoor Classes in the Guariroba Environmental Protection Area in Campo Grande/MS
- Agroindustry - vegetable produce processing and composting in Iperó/SP

In these projects, the idea was to comply with the guidelines of Law 9.795/1999, which establishes the National Environmental Education Policy, whose methodological premises include a humanistic, democratic and participatory approach, and the conception of the environment as a whole, considering, among other issues, socio-economic and cultural aspects, with a view to sustainability.

The projects will be implemented from 2024, starting with the Aula Viva Project at APA Guariroba.

“ The Social Communication Program was implanted to raise community awareness and inform the essential precautions residents should take, related to the right-of-way areas, safety procedures and restrictions on use and occupation along the Corumbá-Canoas pipeline section. ”



## CREATION OF THE DIVERSITY COMMITTEE

For the purpose of reinforcing the values of Ethics and Respect for Life, and strengthening the commitment to Diversity, Equity and Inclusion of the workforce, the TBG Diversity and Inclusion Committee was set up in July 2023. The purpose of the initiative is to conduct studies, issue recommendations, propose, implement, monitor and evaluate strategies and actions aimed at promoting equity, respect for diversity and combating all forms of prejudice and discrimination within the Company.

Furthermore, in 2023, resulting from a Collective Bargaining Agreement, TBG reaffirmed its commitment to valuing human and cultural diversity in its relations with collaborators, guaranteeing respect for their respective differences under a non-discrimination banner while combating any form of violence in the workplace. The agreement ratified the company's intention to carry out training actions, prevention campaigns, maintaining a reporting channel and a shelter for victims of violence.

The company also made progress in adopting affirmative actions to increase the participation of under-represented groups in its workforce and in promoting educational activities with employees and leaders. A total of 18 Human Rights training courses were held, resulting in 106 employees trained, equivalent to 35% of its workforce, and 613 hours of training completed.

Also worthy of mention is the training on "Prevention and Combating Moral and Sexual Harassment, and other forms of Violence at Work". the program was created for collaborators appointed to the Internal Accident Prevention Committee at TBG compression stations, and included a Masterclass entitled, "Diversity and Inclusion: a cause for all of us".

During the Internal Accident Prevention Week (SIPAT), whose theme was "A healthy mind, a healthy body and safe work", the program included lectures on: "Preventing Harassment in the Corporate World"; "Burnout - Preventing Professional

Exhaustion"; "Ergonomics and Mental Health" and "Self-care and Disease Prevention".

Other initiatives were carried out with the aim of preventing and combating discrimination, harassment and other forms of violence at work:

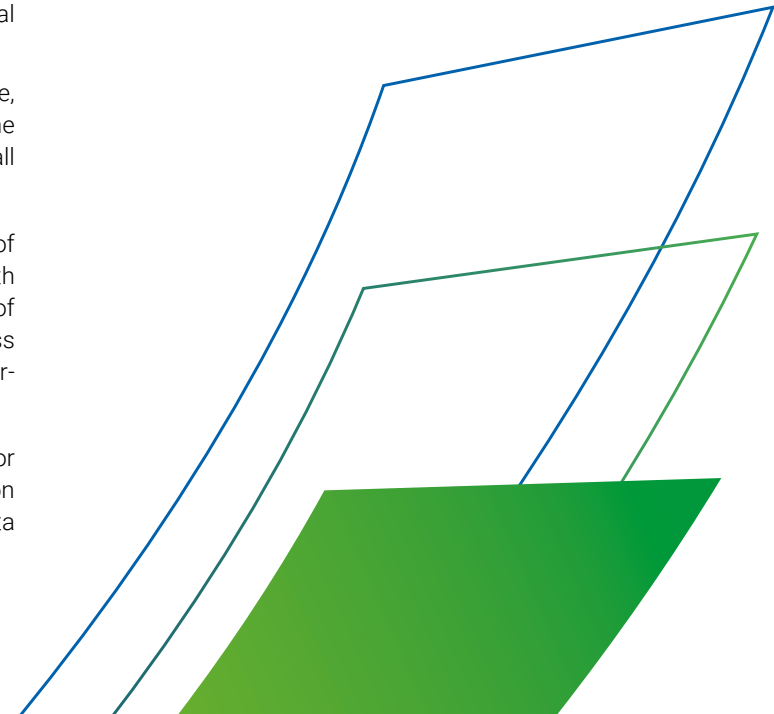
- In the 2nd quarter, LGBTQIA+ pride month was the theme of the Commercial Board's Integrity Moment. In the Compliance Games, some of the challenges were on the following topics: "Do you know what bullying is?"; "What is sexual harassment?"; "Other violence at work"; "Ethnicity" and "LGBTQIA+ pride month".
- In the 3rd quarter, "Ethical Coexistence - Gender Micro-violence" was the theme of the Commercial Board's Integrity Moment.
- In the 4th quarter, the Coffee & Compliance event on Discrimination, Harassment and Sexual Violence was held, with the theme of the Integrity Moment being "Ethical Coexistence - Gender Micro-violence".

It is also worth highlighting the work of the Ethics Committee, the maintenance of the Whistleblowing Channel and the creation of Internal Investigation Committees to combat all types of violence in the workplace.

In 2024, TBG plan to set up Affinity Groups made up of collaborators, trainees and volunteer service providers, with a view to increasing representation in the dimensions of diversity: gender, race, sexual orientation, age and business areas, as well as more specific actions aimed at under-represented groups.

In addition, the Integrity Due Diligence questionnaire for evaluating counterparties is being revised to include a section dedicated to Human Rights and Privacy and Personal Data Protection.

“ For the purpose of reinforcing the values of Ethics and Respect for Life, and strengthening the commitment to Diversity, Equity and Inclusion of the workforce, the TBG Diversity and Inclusion Committee was set up in July 2023. ”





## PUBLIC SELECTION PROCESS 2023

To train its own workforce, TBG has so far completed three Public Selection Process all of which legally provide for the reservation of job positions for people with disabilities. The 4th Public Selection Process, published in 2023 and not yet finalized, was the first to be carried out after the enactment of Law 12.990/2014, which determines the reservation of 20% of the vacancies offered in public offerings for people of African descent.

Of the 59 vacancies published in the Opening Notice for immediate recruitment, nine vacancies were reserved for people of African descent, in compliance with the law and as affirmative action. To strengthen TBG's commitment to diversity and inclusion, the percentage of 10% of vacancies reserved for people with disabilities was also applied, totaling seven vacancies, thus expanding the criterion established in Decree 9.508/2018, which provides for 5% of the total vacancies offered.

## CORPORATE GOVERNANCE

### TBG GOVERNANCE PILLARS

Governance policies at TBG are guided by transparency, fair treatment of shareholders, respect for society in general, accountability, economic, social and environmental responsibility, and respect for applicable legal and regulatory requirements. The purpose of these premises is to foster trust in relations with all stakeholders and, in the long term, create value in all business actions, contributing to company longevity.

TBG has adopted governance practices that follow the recommendations and guidelines of the Organization

for Economic Cooperation and Development (OECD), including aspects related to promoting equity, diversity and environmental responsibility. We have a mature governance system containing: financial and economic controls and supervision; strategy and management; institutional policies; transparency and relations with stakeholders; risk management, internal controls and auditing, management strengthened to deliver results, corporate responsibility and consequent sustainability.

We regularly monitor indicators and risks, assess performance and improve our processes. Our governance complies with the principles described in the Code of Ethical Conduct, which establishes zero tolerance for fraud, corruption and any other misconduct. The set of principles supports and guides management actions and decision-making, always based on transparency and corporate responsibility. The company conducts periodic training, at least annually, with collaborators and managers, addressing topics such as Ethics and Integrity.

We actively participate in the construction of the new context for the natural gas sector in Brazil, which is adapting to the expanding of the Brazilian natural gas pipeline market. Our activities ensure the company's strategic importance in the composition of the national energy matrix. Through actions focused on human capital, gas transportation services and relationships with stakeholders, we reaffirm our position as a solid, ethical and socially responsible company.

### EXCELLENCE AND MATURITY IN CORPORATE GOVERNANCE

- Excellence in corporate governance: Score of 9.68 in the Governance Index of the Secretariat for Coordination and Governance of State-Owned Companies - IG SEST (6th Cycle). This assessment tool verified compliance with various legal and infra-legal provisions and good corporate governance practices, such as the recommendations of the Brazilian Institute of Corporate Governance (IBCG) and, in particular, items from the OECD guidelines. The subject can be consulted on the website: [https://www.gov.br/gestao/pt-br/assuntos/estatais/igsest/certificacoes-igsest/6\\_ciclo](https://www.gov.br/gestao/pt-br/assuntos/estatais/igsest/certificacoes-igsest/6_ciclo).

[br/gestao/pt-br/assuntos/estatais/igsest/certificacoes-igsest/6\\_ciclo](https://www.gov.br/gestao/pt-br/assuntos/estatais/igsest/certificacoes-igsest/6_ciclo).

- The level of maturity of our governance system reached 91%, considered an "excellent" level after an assessment by a specialized consultancy in relation to the ISE - Corporate Sustainability Index (a Latin American indicator created by B3 to measure corporate sustainability). This analysis considered: Financial and Economic Control and Supervision; Strategy and Management; Institutional Policies; Transparency and Relations with Stakeholders; Board of Directors.

“ Our activities ensure the company's strategic importance in the composition of the national energy matrix. Through actions focused on human capital, gas transportation services and relationships with stakeholders, we reaffirm our position as a solid, ethical and socially responsible company.”

## INCREASING THE PARTICIPATION OF WOMEN ON TBG BOARDS

TBG encourages female access to leadership positions including, but not limited to, the Board of Directors, the Executive Board and other strategic positions. In 2023, we will increase the number of female board members to five. In 2022, there were four members. The female presence is distributed as follows:

				% of Women
Administrative Board	8	6	2	25%
Fiscal Board	3	2	1	33%
Statutory Audit Committee	3	1	2	67%
<b>Total Members</b>	<b>14</b>	<b>9</b>	<b>5</b>	<b>36%</b>

Table 1 – TBG Administration Boards Composition

## ETHICS MANAGEMENT, CULTURE OF GOVERNANCE AND TRANSPARENCY

TBG is committed to ethical conduct and legal and regulatory compliance in our activities and operations. Our principles include respect for and promotion of human rights and respect for diversity in our activities, in order to act in accordance with the precepts of the Federal Constitution and international treaties and conventions ratified by the Brazilian State.

We have approved the new TBG Code of Ethical Conduct, which sets out the company's principles and commitments in relation to people, human rights, the environment, assets and everything that involves our business. The document provides guidance on the duties inherent in conducting business and activities with social and environmental responsibility.

The new Code summarizes the TBG values and principles for achieving our goals: Ethics; Respect for Life, People and the Environment; Cooperation; Innovation; Operational Excellence and Focus on Results. It defines the values and practices that give ethical coherence to our business and activities, guiding the decisions and attitudes of our employees towards their different audiences, whether internal or external. Its application extends to members of the Board of Directors and its advisory committees, members of the Supervisory Board, members of the Executive Board, employees, trainees, service providers and anyone acting on behalf of TBG (collaborators).

The company also has an Ethics Committee linked to senior management, which meets when necessary to assess any complaints about ethical and behavioral issues.

We work to ensure that everyone is committed to and improves on good governance, compliance and integrity practices, through a solid structure and well-structured processes, always with the support of senior management and the engagement of employees, as well as through training, campaigns and internal disclosures. Our policies and guidelines guide the workforce and drive the company

forward. Knowing the corporate context and its regulatory and integrity dynamics is essential in understanding the importance of the governance process, with a view to the organization's performance in a sustainable and perennial manner.

TBG has a high level of public transparency. We comply with the requirements of current legislation, which has been improved, and the practice can be observed by consulting the following addresses available on our website:

- <https://www.tbq.com.br/etica>
- <https://www.tbq.com.br/transparencia-publica>
- <https://www.tbq.com.br/estrutura-de-governanca>
- <https://www.tbq.com.br/politicas-e-diretrizes>

To reinforce and guarantee transparency, the following are examples of information that can be consulted in an up-to-date manner on the TBG institutional website: Annual (Integrated) Reports and Financial Statements (including quarterly reports); schedule of public commitments by members of Senior Management; Code of Ethical Conduct; Bylaws; various policies and guidelines approved by the Board of Directors; minutes of Statutory Bodies; Annual Report of the Statutory Audit Committee; governance structure; Annual Letter on Public Policies and Corporate Governance; section aimed at compliance with the Access to Information Law (Law 12. 257/2011); audits, annual accounts process, agreements, sponsorships and travel expenses; contracting rules for suppliers (TBG bidding and contract regulations, means of publicizing bids); information to the ANP; Electronic Platform for Access to services and logistics solutions, among others.

## ACTIONS TO MAINTAIN GOOD PRACTICES AND IMPROVE GOVERNANCE

In order to better adapt to the activities currently carried out by the company, an adjustment was made in the organizational structure of the Basic Organizational Plan, the purpose of which was to define the guidelines, the model of organization and corporate governance, the organizational structure, the duties of its work units and the attributions and responsibilities of company leaders.

Policies were revised or implemented, and guidelines were developed internally into action plans and processes aimed at adapting and preparing TBG for the New Gas Market. The initiatives included training collaborators for the transformation process in the face of market changes and the challenges defined in the Strategic Plan.

In 2023, we published another transparency instrument in compliance with Law 13.303/2016: The Annual Letter of Public Policies and Corporate Governance, which is intended for the general public and provides information on company activities and its public commitments, internal control structure, risk management and factors, main results, governance model, corporate governance practices and composition of management remuneration. These documents can be accessed at: <https://www.tbq.com.br/cartaanual-de-politicas-publicas-e-governanca-corporativa>.

TBG carries out an annual assessment of the individual and collective performance of directors, which adheres to the following minimum requirements established in Law 13.303/2016: (i) presentation of the management acts carried out in terms of the lawfulness and effectiveness of the administrative action; (ii) contribution to the results for the year, and (iii) achievement of the objectives established in the Business Plan and compliance with the long-term strategy.

The methodology used is based on the evaluation models for the Board of Executive Officers as a collegiate body,

containing both individual and collegiate questionnaires. The evaluations are submitted to the Eligibility Committee, since this body, pursuant to article 21, item II of Decree 8,945/2016, is responsible for verifying the conformity of the management evaluation process.

Annual performance evaluations also take place at the level of the Audit Board and the Advisory Committee to the Board of Directors. In this case, the Statutory Audit Committee.

The directors and advisors to the management, auditors and Statutory Audit Committee took part in mandatory training covering topics on corporate and capital market legislation; disclosure of information; internal control; code of conduct, Law No. 12.846/2013 (Anti-Corruption Law) and other matters related to the company's activities. According to the law, managers and board members who have not taken part in annual training in the last two years cannot be reappointed.

TBG's governance instruments include: Bylaws, shareholders' agreements, bylaws of the statutory bodies, internal policies, guidelines and regulations, annual integrated reports, annual and quarterly financial information disclosed; Code of Ethical Conduct and Integrity System, Compliance Program, decision-making authority regimes, Basic Organizational Plan, structured governance areas, compliance, internal controls, risk management, internal auditing, senior management support committees, strategic plan and business plan, monitoring of indicators and targets, governance portal, annual evaluation of the statutory bodies, among others.





## PREVENTION OF CONFLICTS OF INTEREST

At TBG, we have established routines for identifying and dealing with possible cases of conflicts of interest. There is an obligation for members of Senior Management to undertake not to act in such cases and to disclose and record situations that could lead to a conflict of interest before or at the time of taking office, taking up a position or entering into an employment contract, or during their term of office or management.

## CORPORATE GOVERNANCE STRUCTURE

The TBG governance model has deliberative and executive bodies acting in an integrated and coordinated manner. Their attributions follow as defined in Corporate Law (Law No. 6,404/1976), the State-Owned Companies Law (Law No. 13,303/2016), and Company Bylaws available on our website, as well as government control organizations, mainly: the Federal Court of Auditors (TCU) and the Federal Comptroller General (CGU). In addition, the Company is subject to the Supervisory Ministry - Ministry of Mines and Energy (MME), as well as the Ministry of Management and Innovation in Public Services, through the Secretariat for the Coordination and Governance of State-Owned Enterprises (Sest).

In order to function properly, communication flows are defined between governance bodies and internal governance support bodies.

Our structure ensures the appropriate balance of power for making critical decisions. In other words, for each critical decision identified, the decision-making authority, collegiate decisions and segregation of duties are formally defined.

The company's compliance structure supports compliance with the rules, standards, ethical and legal procedures that guide the behavior of the workforce.

It is also along these lines that the Board of Directors, the TBG statutory entity responsible for strategy, management supervision and accountability, approves general policies such as:

- Code of Ethical Conduct
- Information Disclosure Policy
- Human Rights Policy
- Corporate Governance Policy
- Ombudsman Policy
- Policy on the Appointment of Members of the Audit Board, Board of Directors, Executive Board and Members of Statutory Advisory Committees to the Board of Directors
- Profit Allocation and Dividend Distribution Policy
- Corporate Risk Management Policy
- Internal Controls Policy
- Compliance Policy
- Competition Compliance Policy
- Related Party Transactions Policy
- Human Resources Policy
- Communication and Relations Policy
- Social Responsibility Policy
- Corporate Health, Safety and Environment Policy and Guidelines - HSE
- Customer Credit Risk Management Policy
- Protective Intelligence and Corporate Security Policy
- Information Security Policy
- Tax Policy

“The company's compliance structure supports compliance with the rules, standards, ethical and legal procedures that guide the behavior of the workforce.”



## GOVERNANCE AGENTS

The main TBG governance agents include: Shareholders, Board of Directors, Supervisory Board, Statutory Audit Committee, Executive Board, Internal Audit and Independent Audit, bodies which, despite having different responsibilities, act in an integrated manner to maintain the development of the business and create value for the company.

Through its Bylaws, internal policies and regulations, TBG has developed mechanisms to engage and commit senior management to the company's integrity. Everyone is subject to the Code of Ethical Conduct and has signed a term of commitment to the fundamental values and standards of conduct established, as well as taking part in periodic annual training.

The selection or choice of Senior Management members is transparent. This includes the adoption of desirable professional profiles and selective criteria used for making choices. After the election, the selected CVs are published for internal and external audiences.

The competencies of the members of Senior Management are improved through regular annual training and development, taking into account the opportunities for such training as they are identified.

“The selection or choice of Senior Management members is transparent.”

## DUTIES OF THE CORPORATE GOVERNANCE BODIES

The **General Shareholders' Meeting** is the exclusively deliberative corporate body, from which all relevant decisions that will be used to govern the company emanate and whose competence is set out in the Bylaws. Eight meetings were held throughout 2023.

The **Board of Directors** is a strategic decision-making body whose powers are set out in the Bylaws. As a good governance practice, it follows an annual work plan approved at the first meeting of the year. The Board of Directors held 25 meetings throughout 2023. It is made up of eight members, elected at the Shareholders' Meeting, subject to the Nomination Policy and legal requirements, with a term of office that cannot exceed two years, with a maximum of three consecutive re-elections. Among the members of this collegiate body, there is a board member appointed by the employees, in compliance with Federal Law No. 12.353/2010. The CVs of the board members are always made available on the website: <https://www.tbgr.com.br/estrutura-de-governanca>. One of the duties of the TBG Board of Directors is to carry out an annual analysis of whether targets and results have been met in the implementation of the Business Plan and long-term strategy. The result is then reported to the Brazilian National Congress and the Federal Court of Auditors by means of letters addressed to these bodies.

TBG has a permanent **Fiscal Board**, a statutory body with a supervisory function, which is an independent body within the Company, created to verify compliance with legal regulations and the Articles of Association. It contributes to greater transparency in processes, financial transactions, company performance and results. It is made up of three members and their respective alternates, all elected by the Shareholders' Meeting, subject to the Nomination Policy and legal requirements, with a two-year term of office, allowing for two consecutive re-elections. The TBG Fiscal Board held 13 meetings in 2023.

In turn, the **Statutory Audit Committee** is made up of three independent members elected by the Board of Directors, after submitting to the requirements of the Nomination Policy and legal assumptions. Its purpose is to support the Board of Directors in carrying out the functions of reviewing the annual and quarterly financial statements prior to publication, assessing the effectiveness and supervising the activities of the independent auditors and internal auditors, monitoring the quality and integrity of the internal control mechanisms and assessing and monitoring TBG's risk exposures. Its members serve two-year terms, with only one reappointment permitted. The TBG Statutory Audit Committee held 33 meetings in the 2023 financial year.

The **Board of Executive Officers** is a statutory body with executive functions for the management and operation of the company's business. The TBG Board of Executive Officers is made up of a Chief Executive Officer and three executive officers: a Chief Financial Officer, a Chief Commercial Officer and a Chief Technical Officer. They are elected by the Board of Directors, after meeting the requirements of the Nomination Policy and legal requirements, for a term of up to two years, with a maximum of three consecutive re-elections. The TBG Executive Board held 65 meetings in 2023.

The **Internal Audit**, which is directly linked to the TBG Board of Directors, reports its activities monthly to the Statutory Audit Committee and at least quarterly to the Board of Directors. It has internal regulations approved by the Board of Directors and its role is to advise the Board in order to strengthen corporate governance, risk management and guarantee adequate levels of verification of internal controls, in compliance with the Annual Internal Audit Activities Plan. The results of internal audits are submitted to the Board of Directors for approval and are also monitored by the Audit Board and Statutory Audit Committee, without prejudice to verification by CGU and TCU, government control bodies.

TBG also has an **Independent External Auditor** hired to examine the company's financial statements at the end of each financial year. These statements are approved by the Annual General Meeting of Shareholders. The company hired is replaced every five years in order to guarantee equality, independence and transparency in the auditing process.

The company's governance structure also includes commissions and committees that advise senior management in decision-making on issues of organizational relevance and integrated management that include:

- Enterprise Risk Management Committee
- Finance Committee
- Investment Committee
- Commercial Impacts Associated with Operational Abnormalities Committee
- Diversity and Inclusion Committee
- Ethics Committee
- Integrity Committee
- Internal Energy Conservation Committee
- Internal Accident Prevention Committee

Below is the organizational structure of TBG, which is responsible for the administration of the company:

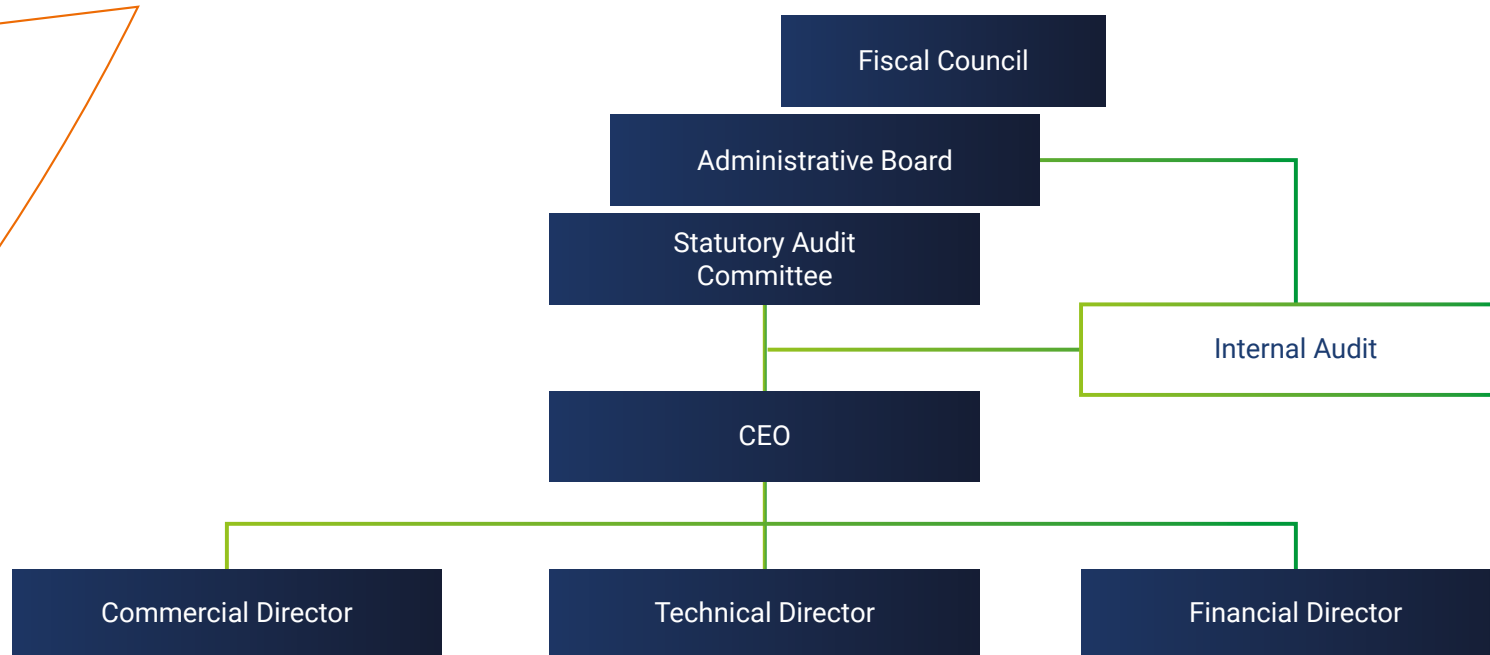


Figure 9 – TBG Administration Organogram





# 07. Strategy and Management



## EXTERNAL AND INTERNAL CONTEXTS

The year 2023 was marked by high volatility and many uncertainties in global markets, with major economies continuing to tighten monetary policies due to the resilience of inflationary processes. In this respect, the United States' basic interest rate reached 5.50%, the highest level seen in recent decades. However, the impact of all these efforts hasn't been felt very much in the American economic scenario which, due to the maintenance of consumption levels and the job market resilience, is expected to deliver a higher GDP than expected a few quarters ago. In China, despite all the risks involving the real estate sector, which should also be present in 2024, the local government has successfully managed to ensure that the economy will continue to grow at a level close to the target set.

In Brazil, the year 2023 was marked by a lot of uncertainty and volatility, despite the general context of interest rates and inflation differing from most of the world. This is because here, the start of the basic interest rate cut cycle was already expected, and due to the well-behaved current inflation and important institutional advances (approval of the fiscal rule and maintenance of the inflation target at 3.0%), ended up happening at the August 2023 meeting, bringing the Selic rate to 11.75% at the end of the year.

In short, given all the events of 2023 and the different scenarios that were taken into account, the feeling is that the year ended on a more constructive note, both globally and domestically.

Gas-fired thermoelectric power generation in the first half of 2023 decreased by 37% compared to the previous year, given the maintenance of the same levels of hydroelectric generation in the period. In the second quarter, hydroelectric

power production decreased by 3.5% compared to 2022, which favored a timid increase in gas-fired power generation, although it was not enough to compensate for the losses of the first quarter. Due to lower demand, Brazil reduced its Bolivian gas imports by 15% compared to the previous year, while its LNG imports fell by 75% in the first half of 2023.

In the regulatory context, the highlight of 2023 was the ANP approval of Resolution No. 961/2023, which led to specific changes in ANP Resolutions No. 51/2013 and No. 11/2016, which regulate, respectively, the process of offering and contracting transportation capacity, as well as the activity of loading natural gas. The purpose of the changes is to bring the regulations into line with the New Gas Law (Law No. 14,134/2021) and simplify processes. Improvements were made in the process of offering and contracting capacity on existing gas pipelines, and to the Open Season process for encouraging demand and contracting capacities on transportation pipelines to be built or expanded. The changes include:

- Use of a master contract that anticipates the registration and qualification stages and includes the regulations for the Open Season process;
- Approval of contract minutes by the ANP, as has already been done in the contracting of short-term and interruptible transportation services, and;
- Carrying out a public tariff consultation in the process of offering and contracting capacity, in the year prior to the start of the regulatory cycle or at any time, at ANP discretion, and in the Open Season contracting process.



## STRATEGIC PLANNING

Strategic planning encompasses the entire organization and must present a long-term view of company business and analysis. In this plan, the company decides on its strategic objectives through an analysis of the organization's current situation and projections for various future scenarios. Based on this study, management defines its vision for the future of the corporation and begins to allocate resources and efforts in order to materialize this vision. In this way, strategic planning becomes fundamental to the growth and evolution of companies.

The natural gas market has been undergoing major changes, including a profound transformation in the process of supplying capacity, product development, the opening up of the nation natural gas market to new players and legislation that is still being developed and refined. TBG reviews its Strategic Planning every year in order to adapt business actions defined and based on the transformation of the market, with constant evaluation of its strategic drivers such as: New Business, Product Portfolio, Competitiveness, Digital Transformation and Organizational Culture.

As an essential tool within the scope of planning strategies, the construction of a Business Plan must be mentioned; it is the connection between the guidelines drawn up for the long term and the actions being taken in the medium and short term. This plan is one of the key tools that allow corporate strategy to be properly implemented, reflecting in its premises, the best projects and actions to be taken. These include forecasts for investment in infrastructure to expand the pipeline transportation system and the development of new business ventures. Of particular note is the 2024-2028 Business Plan, approved by the Board of Directors in December 2023, with a planning horizon until 2028.

The 2024-2028 Business Plan consolidates all the cost, investment and revenue estimates for the various corporate actions, based on the guidelines defined in the Strategic Plan. It is the instrument that brings together the set of initiatives and their respective budget limits. As a result of this planning, economic and financial projections allow for greater predictability of results and become a map for monitoring the targets to be achieved.

**“ TBG reviews its Strategic Planning every year in order to adapt business actions defined and based on the transformation of the market, with constant evaluation of its strategic drivers such as: New Business, Product Portfolio, Competitiveness, Digital Transformation and Organizational Culture.”**





## INTEGRATED MANAGEMENT SYSTEM

Certifications are instruments that attest to the quality of corporate management through the diagnosis and improvement of processes and practices.

In May 2023, TBG obtained recertifications in the standards listed below, valid for the period 2023 to 2025.

- ISO 9001:2015 – Quality Management System
- ISO 14001:2015 – Environmental Management System
- ISO 45001:2018 – Occupational Health and Safety Management System
- ISO/IEC 17025:2017 – Laboratory Calibration Management System

The TBG Integrated Management System is a management model created to meet all regulatory prerogatives for maintaining certifications. Procedures are complied with throughout the company to ensure that processes are carried out in accordance with these certification standards.

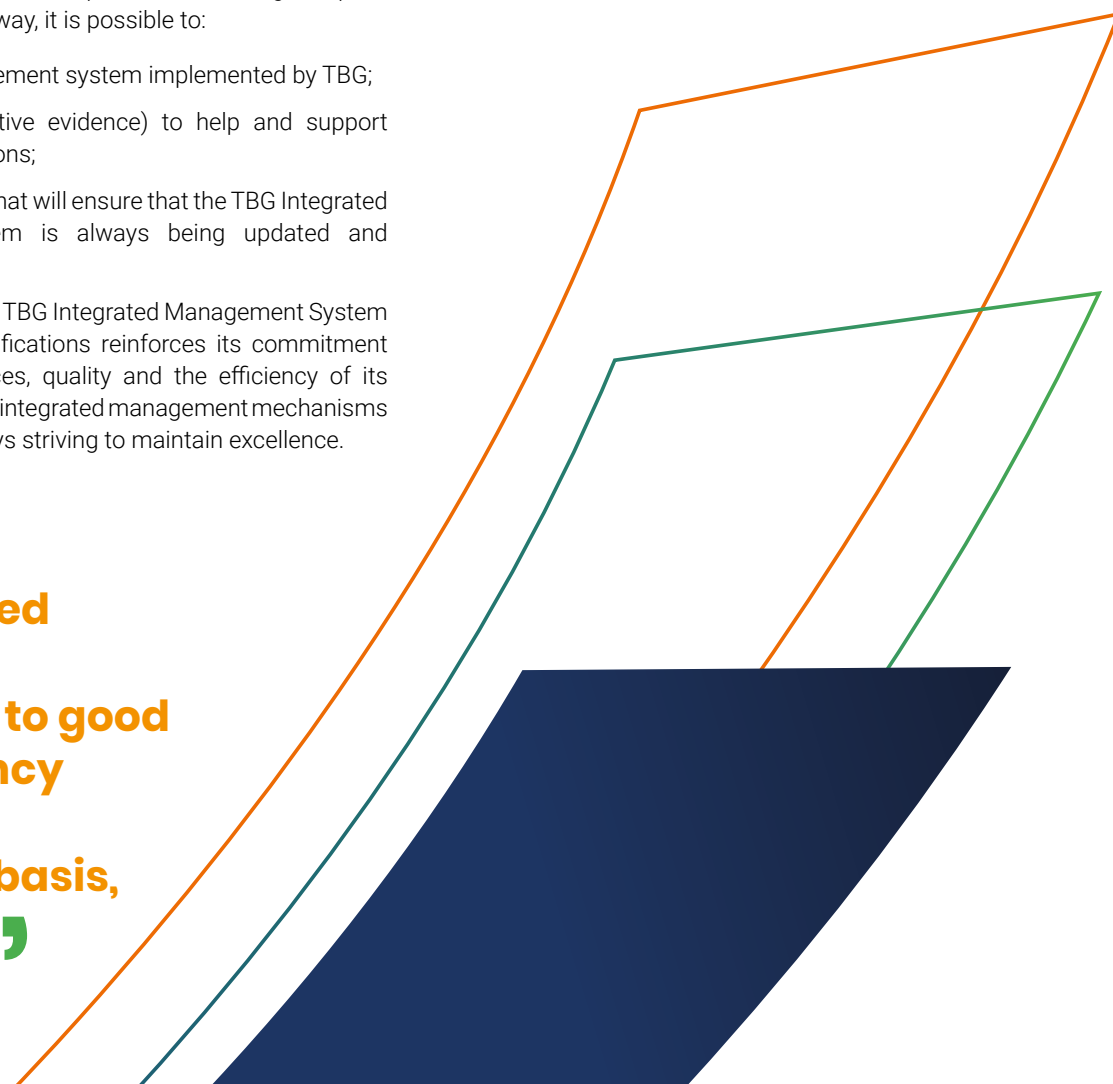
Every year, TBG carries out internal audits (its own team of trained employees) and external audits (contracted

certification companies), to evaluate the company management system, in compliance with the principles and requirements of the internationally recognized standards NBR ISO 9001:2015, NBR ISO 14001:2015, ISO 45001:2018 and ISO/IEC 17025:2017. Careful examinations are conducted of all company management procedures and activities to determine whether they are adequate and are being complied with as planned. In this way, it is possible to:

- Evaluate the management system implemented by TBG;
- Obtain facts (objective evidence) to help and support management decisions;
- Gather information that will ensure that the TBG Integrated Management System is always being updated and improved.

The annual review of the TBG Integrated Management System and renewal of all certifications reinforces its commitment to good market practices, quality and the efficiency of its processes, improving its integrated management mechanisms on a regular basis, always striving to maintain excellence.

“ The annual review of the TBG Integrated Management System and renewal of all certifications reinforces its commitment to good market practices, quality and the efficiency of its processes, improving its integrated management mechanisms on a regular basis, always striving to maintain excellence. ”



## RISK MANAGEMENT, INTERNAL CONTROLS AND COMPLIANCE

### RISK MANAGEMENT

The main objective of the risk management system implemented at TBG is the creation and protection of value, in line with company strategies, which seek to anticipate eventual threats that could affect TBG strategic, economic-financial, operational and/or compliance objectives.

TBG maintains its own Risk Management structure, approved by the Board of Directors, which operates independently and in line with the precepts of the best corporate governance practices. Risk Management is the responsibility of the Finance Department, which is directly linked to the CEO, guaranteeing the autonomous performance of the area and ensuring the protection of company people, the environment, assets and values.

TBG also has a Corporate Risk Management Committee whose main purpose is to monitor the corporate risk management process, acting as an advisory body to the Executive Board.

The company methodological model is anchored in the precepts outlined by the ISO 31000:2018 standard, which consists of identifying, analyzing and constantly and vigilantly evaluating risks and consolidating them in a matrix. Risk Management is the responsibility of all employees, with a view to safeguarding staff values, the environment and assets, and is now part of the TBG corporate culture.

The structure operates according to the Institute of Internal Auditors' Three Lines of Defense model:

1. The first line of defense is carried out by the Company's various managers;
2. The second line, by the Management and Risks, Internal Controls and Compliance areas;
3. The third line is the responsibility of the Internal Audit.

In order to maintain a culture of risk challenge in the company, management activities are carried out through an annual cycle of critical assessment of the company's risk base, which includes the constant challenge arising from identifying real risks, the annual review of the "Risk Appetite", the critical assessment by panel members of the main risks added to the knowledge of the Risk Matrix by Senior Management.

In 2023, 19 meetings were held to assess the main risks by the Executive Board and 20 meetings to assess other risks, by the Risk Management and Internal Controls areas, and the Corporate Risk Management Committee. All a clear demonstration of we strongly encourage the active participation of all those involved in dealing with risks, in order to identify, qualify and monitor corporate events, aligning corporate risk management with strategic objectives and business planning.



**“Our Compliance area is structured on the basis of its Integrity System, which is a set of governance structures, rules and management and control instruments designed to prevent compliance risks from materializing.”**

## INTERNAL CONTROLS AND COMPLIANCE

The Compliance Department, which reports directly to the CEO, is responsible for supporting senior management and the company's areas in the design, implementation, maintenance and evaluation of internal controls, through a dedicated department - the Internal Controls Department - which reports quarterly on its activities to the governance bodies; the Executive Board, the Statutory Audit Committee, the Fiscal Board and the Board of Directors, in addition to the Annual Internal Controls Report, which is sent to the same bodies.

The TBG Annual Internal Controls Report is the result of the periodic assessment of the company's internal controls. In the 2022-2023 cycle, the results revealed a satisfactory internal controls environment, considering the size and needs of the company. The direction is towards greater integration of the Internal Controls and Risks areas, incentives to automate company controls, as well as work to strengthen the culture of internal controls among managers and their teams.

Our Compliance area is structured on the basis of its Integrity System, which is a set of governance structures, rules and management and control instruments designed to prevent compliance risks from materializing. This system is made up of the Compliance Program and the areas that deal with compliance risks.

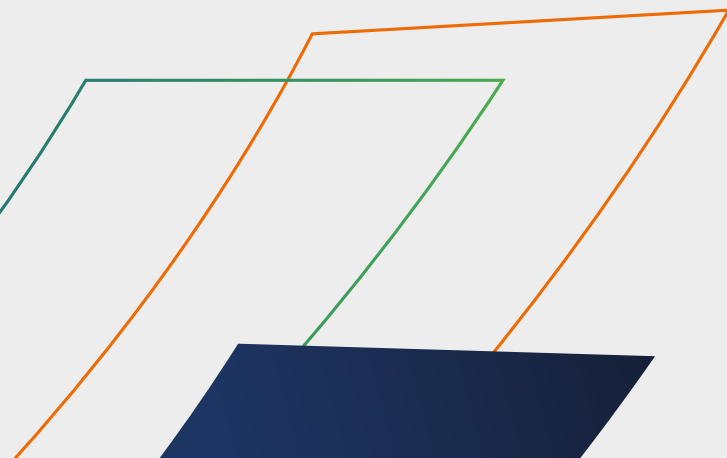
The TBG Integrity Program is the set of mechanisms designed to prevent, detect and remedy misconduct and harmful acts committed against the Company, including those related to: fraud and corruption, money laundering, commercial sanctions, conflicts of interest and violations of the protection of competition. The pillars are based on continuous monitoring and improvement.

The Prevention Pillar is made up of a set of mechanisms for identifying, assessing and mitigating compliance risks. Detection contains mechanisms capable of timely identifying and stopping any misconduct that may not have been prevented by prevention actions, allowing those involved to be held accountable. Remediation establishes accountability and consequences in proven cases of misconduct.

TBG acts primarily in a preventive manner, mitigating the risk of occurrences and encouraging the registry of any suspected cases in the Whistleblowing Channel.

In an integrated manner, together with Risk Management, the operating model is based on the concept of three lines of defense. The Compliance area acts in the 2nd line, with control, monitoring, supervision, advisory and support functions.

In 2023, TBG compliance actions followed the path of maturing the Compliance Program in its three pillars (1) Prevention, (2) Detection, (3) Remediation, and also through monitoring and continuous improvement. The most important features and elements are highlighted below:

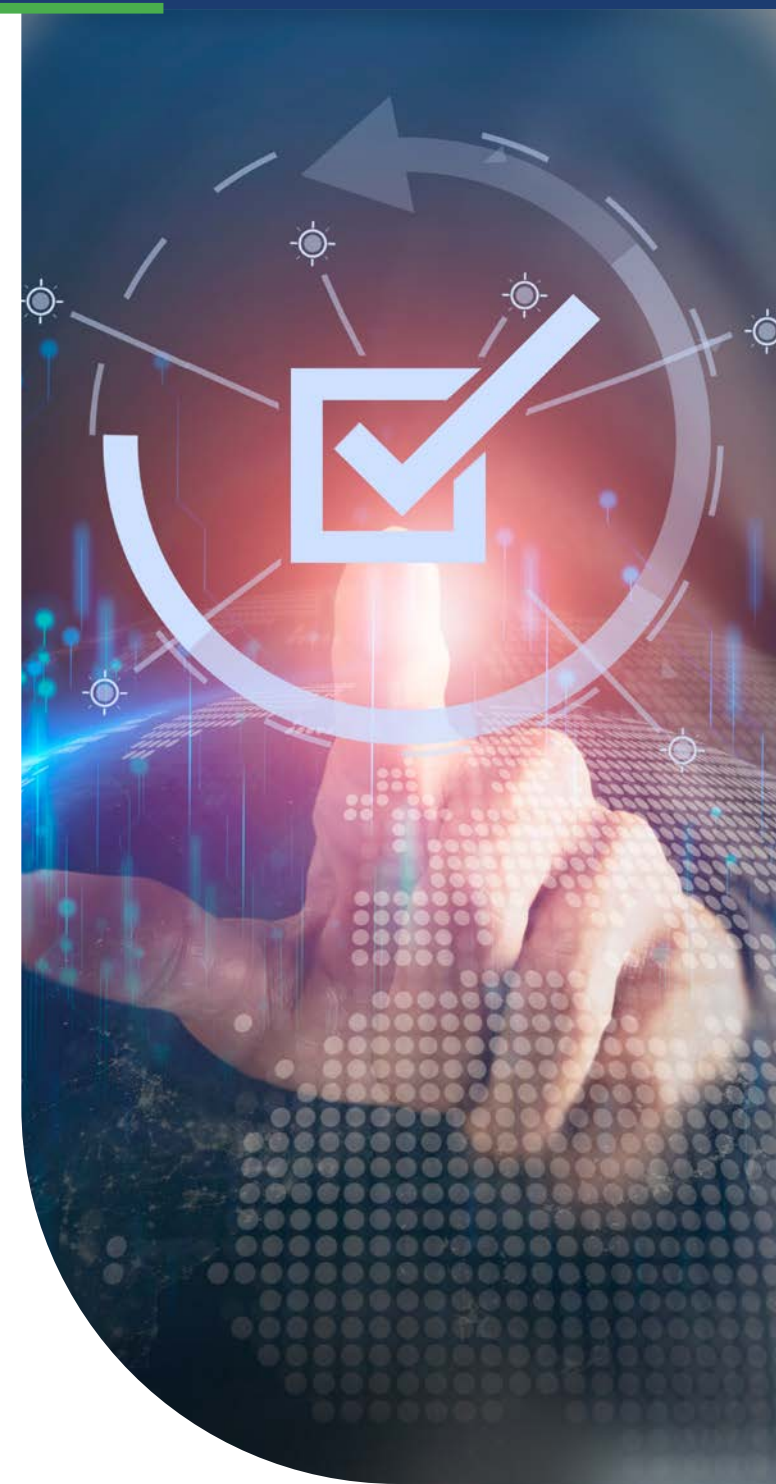




## The Prevention Pillar consists of:

- Independent management responsible for the Management of the Integrity System and the Compliance Program, reporting to the President: Compliance Management.
- A comprehensive regulatory framework updated periodically, with the main guidelines published on the TBG website: TBG Compliance.
- Transactions with Related Parties: declaration for analysis by the Statutory Audit Committee.
- Interactions with Public Officials: restrictive rules, with the need to record occurrences.
- Receipt/Offering of Gifts, Presents, Hospitality: restrictive rules.
- Prevention of Money Laundering and Terrorist Financing: prevention procedures.
- Ethics Management System, consisting of the Ethics Committee and the Code of Ethical Conduct.
- Compliance Report: 38 issued in 2023 based on the analysis of 835 documents.
- Integrity Agents: four agents, 12 meetings in 2023.
- Integrity Moment: the aim is for meetings to begin with a brief reflection on the topic. 10 events were recorded.
- Culture of Integrity: developed based on concepts such as microlearning, gamification and rational speedy methods, through the following projects:
  - » Coffee & Compliance: four online lectures (total of 524 participants), sponsored by Senior Management, dealt with the following topics: (1) Compliance as value generation; (2) Interactions with public agents; (3) Corporate investigation process; (4) Discrimination, harassment and sexual violence at work.

- » Compliance Games: 17 fortnightly challenges, (38 opportunities to participate and 286 participants), dealt with the following topics: how to report; compliance for children; bullying, harassment and sexual harassment and other violence at work; ethnic values and diversity; interactions with public officials; prevention of fraud and corruption; conflict of interest; compliance.
- » Fun & Reflection: 32 tips were received from employees, and 16 tips were disseminated every two weeks to the workforce, with the aim of provoking reflection during moments of fun and leisure for employees and their families.
- » Compliance Kids: two events held to strengthen the culture of integrity through communication aimed at the relationship between employees and their children, grandchildren, nephews, etc. In the first quarter, TBG staff talked about diversity and inclusion with The Little Mermaid (Live-Action) and about being an agent of ethical change with Del Toro's Pinocchio. In the second quarter, Ethics and Integrity with The Little Prince, by Antoine de Saint-Exupéry.
- » Communication: 85 communication actions were carried out with 258 pieces such as videos, electronic forms, banners, news, emails, press releases.
- » Training: on various topics (compliance, integrity, ethics and transparency, privacy and data protection, corporate and company governance, diversity and inclusion) and for various audiences (senior management, managers, counterparties, specific audiences, risk audiences, collaborators). 117 events were held, attended by 1,148 collaborators.



## The Detection Pillar consists of:

- Integrity Due Diligence: 78 due diligence procedures were carried out on companies intending to have a relationship with TBG. A total of 8,848 documents were analyzed.
- Integrity Risk: 78 risks were assessed, of which five were low, 67 were medium and six were high.
- Integrity Background Check: 38 were carried out, with 13 reports issued and 25 supporting the appointment of people to key positions.
- Whistleblowing Channel: virtual and telephone hotline channels made available to the public 24 hours a day, seven days a week, through the following channels: Internet (<https://www.contatoseguro.com.br/Petrobras>) or telephone (0800 601 6925).

Also, in the Detection Pillar, TBG makes use of the following processes: Risk and Control Monitoring, Internal and External Audit, Statutory Audit Committee.

## The Remediation Pillar consists of:

In the Remediation Pillar, the main elements are the investigative process used when investigating complaints by the Integrity Committee, which mainly aims to deliberate on the consequences for proven cases of deviation that may include, in addition to evaluating the need for disciplinary measures, the need for training or process improvements.

## Monitoring and Continuous Improvement

The perception survey on TBG Compliance actions is the main element for monitoring and continuous improvement, with one of its main results being the TBG Compliance Awareness Indicator which, in 2023, resulted in 91.19%, indicating an upward trend since 2020, with 82.6%; 2021: 87.95% and 2022: 89.25%. In 2023, the survey was carried out from August 28 to October 8, with 179 participants.

Another relevant element for monitoring and continuous improvement is the quarterly issuance of a Compliance

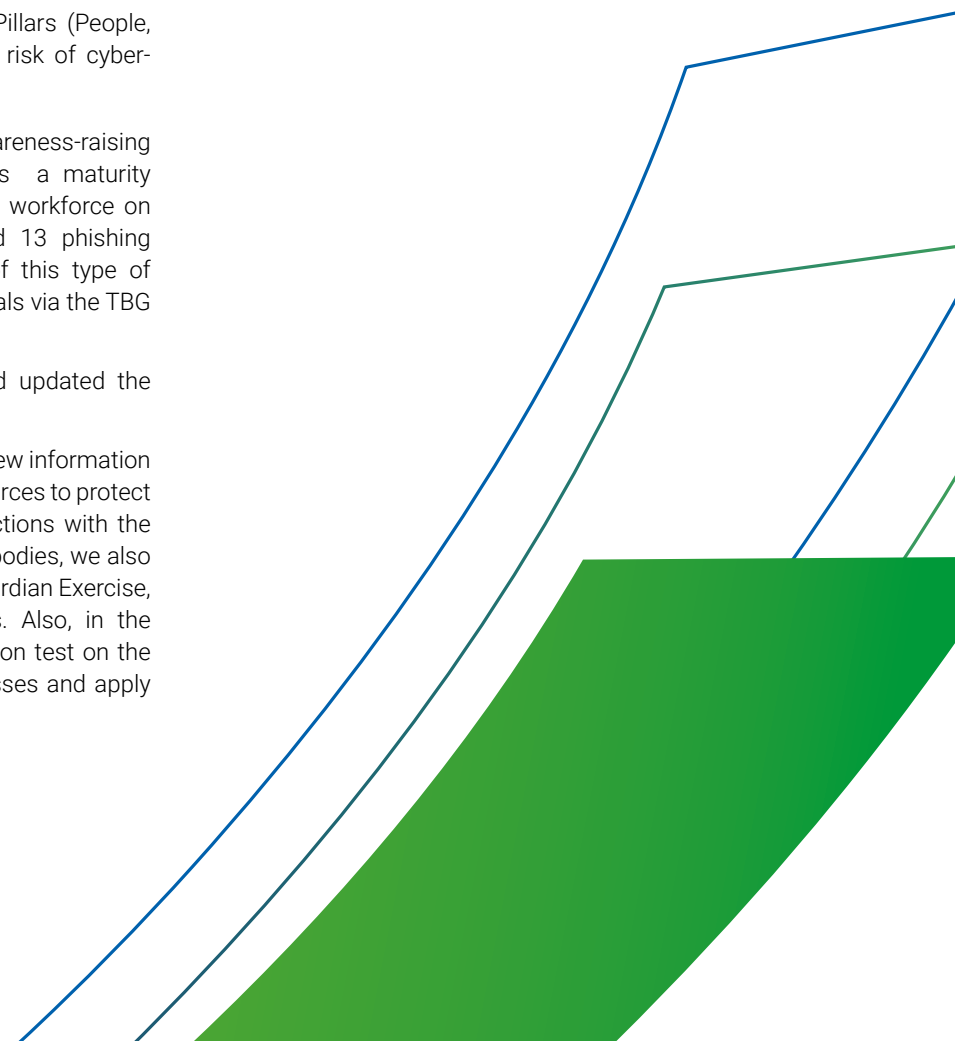
and Internal Control Report, presented to: Executive Board, Statutory Audit Committee, Board of Directors and Supervisory Board. It also relies on contributions from internal and external audits.

## Intelligence and Cyber and Asset Security

Regarding Intelligence-related activities, TBG maintains a relationship with Public Security agencies in the state of São Paulo, where we had the highest incidence of security incidents.

In order to cover the three most important Pillars (People, Processes and Technology) for reducing the risk of cyber-attacks, we promoted:

- In the People Pillar: we carried out awareness-raising actions in live presentations as well as a maturity survey to assess the knowledge of TBG's workforce on the subject of Information Security, and 13 phishing simulations, to train users' recognition of this type of scam. We distributed 6 educational materials via the TBG web portal and e-mails.
- In the Processes Pillar: we reviewed and updated the company Information Security standards.
- In the Technology Pillar: we implemented new information classification labels, using encryption resources to protect the most sensitive information. In joint actions with the Armed Forces, Federal Police and control bodies, we also took part, for the first time, in the Cyber Guardian Exercise, to test our incident response processes. Also, in the Technology Pillar, we carried out an invasion test on the virtual environment, to anticipate weaknesses and apply the necessary corrections.







# 08. How we generate value





## MATERIALITY

The TBG Materiality Matrix is a graphic representation of the relevant risks and opportunities that affect the company's ability to generate value. Analyses consider the connection between strategy, governance, performance and perspectives. In order to define material topics, we evaluated aspects that reflected significant economic, environmental and social impacts, with relevance to stakeholders, which could affect the company's ability to generate value over time.

We defined the following themes that compose the Matrix:

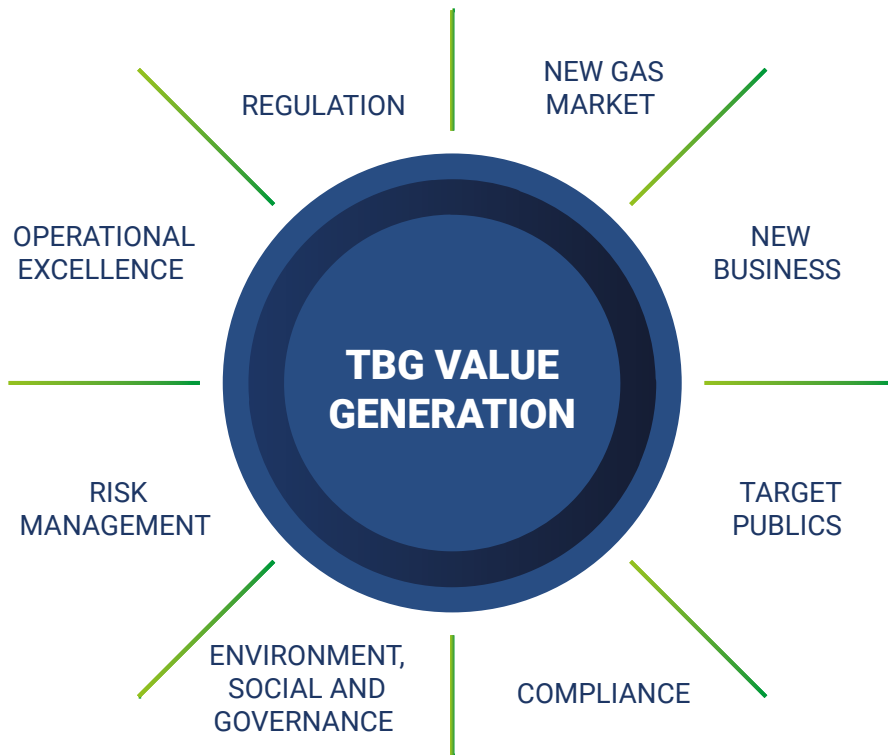
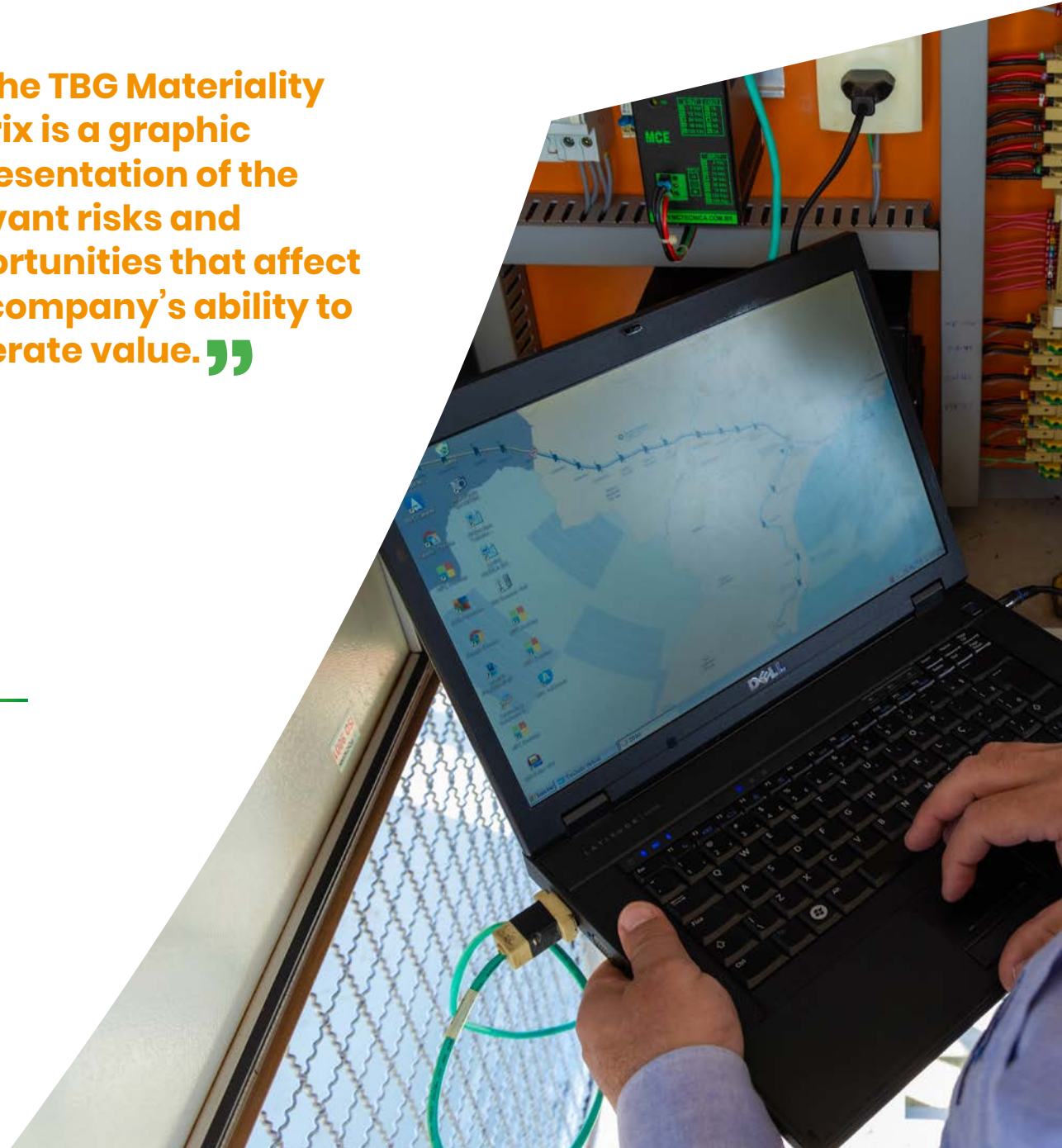


Figure 10 – The TBG Materiality Matrix

“ The TBG Materiality Matrix is a graphic representation of the relevant risks and opportunities that affect the company's ability to generate value.”



## BUSINESS MODEL

Used as a management tool, our Business Model guides and drives company growth and generates value for our stakeholders by implementing structured actions and integrating internal processes. We constantly re-evaluate our macro-processes and processes in order to meet legal requirements and adapt to new challenges.

### How we generated value at TBG in 2023

HUMAN	INTELLECTUAL	NATURAL	RELATIONS	INVENTORY	FINANCIAL
Human capital ROI (R\$)	Hours of training per collaborator	Environmental compensations concluded	Total suppliers of services and merchandise	Total of Permanent Assets (R\$ million)	Investments (R\$ million)
5.83	60	100%	360	1,535	174

#### APPLIED TO TBG PROCESSES:



#### RESULTS IN:

##### SERVICES

##### TRANSPORT

Average Volume transported (MMm³/day)

18.8

##### Potential IMPACTS

##### SAFETY

Registered Accidents

0.0

##### ENVIRONMENT

Peak Hour Consumption

2.44%

Environmental Impact

0

##### GENERATE R\$ 1,729 million in ADDED VALUE for:

##### STATE AND SOCIETY (R\$ million)

Taxes & Contributions

771

##### COLLABORATORS (R\$ million)

Salaries & Benefits

222

##### SHAREHOLDERS & OTHERS (R\$ million)

Financial Charges

-27

Profit in the period

762

“ Used as a management tool, our Business Model guides and drives company growth and generates value for our stakeholders. ”

## OUR CAPITALS

### HUMAN CAPITAL

TBG has adopted an operational and management model based on high technology, safety, environmental preservation, cost optimization and operational efficiency, maintaining its position as a benchmark in the natural gas transportation segment based on three important assets: operational excellence, the market in which it operates and its workforce. The company is constantly striving to recognize and develop its employees, investing in an environment of respect, challenges and opportunities for growth.

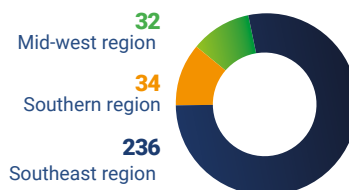
The characteristics of our workforce are specified in the following graphs and tables.

When we analyze the results shown in graphs 2 (distribution of employees by gender), 4 (distribution of employees by age group) and 6 (distribution of employees by ethnicity), we identify the predominance of a profile made up of men, individuals of white ethnicity and belonging to generation X (born between 1960 and 1979). This finding points to a significant discrepancy in relation to the representativeness of the Brazilian population.

Given this scenario, TBG has concentrated its efforts on increasing the participation of under-represented groups. These initiatives are dealt with more comprehensively in the chapter on Environmental, Social and Governance Aspects.

In 2023, of the 93 professionals in managerial and administrative positions, 26% were women, including positions advising the Board of Directors and Audit Board members.

#### COLLABORATORS BY REGION



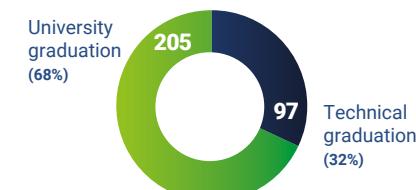
Graph 1 – Collaborators by Region

#### COLLABORATORS BY GENDER



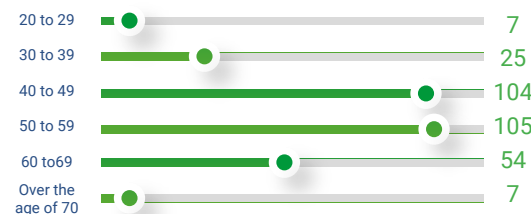
Graph 2 - Collaborators by Gender

#### COLLABORATORS – ACADEMIC FORMATION



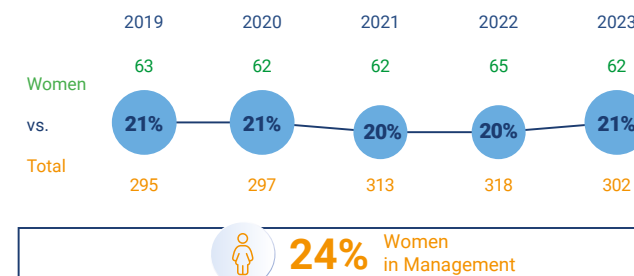
Graph 3 – Collaborators – Academic Formation

#### COLLABORATORS BY AGE GROUP



Graph 4 – Collaborators by Age Group

#### PARTICIPATION OF WOMEN



Graph 5 – Participation of Women

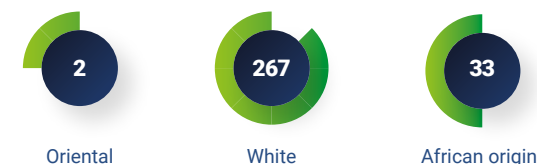
**302**  
Total Collaborators

**R\$201**  
Million  
Investments in people

**29**  
Total Trainees

**6.60%**  
ROI – Net  
Human Capital

#### COLLABORATORS BY ETHNICITY



Graph 6 – Collaborators by Ethnicity



## ATTRACTING AND SELECTING STAFF

In order to strengthen its commitment to training and valuing human capital, in 2023 the company hired 24 new employees on fixed-term contracts, with a view to recomposing its teams and maintaining operational continuity. A specialized external consultancy was hired for these jobs, which conducted the recruitment and selection of the professionals hired in strict compliance with legal precepts and market practices.

## PUBLIC SELECTION PROCESS

In June 2023, TBG published a call for applications to fill vacancies and form a reserve list for mid-level and senior positions. The aim of the initiative was to replenish the company's own workforce and to meet the demand for staff resulting from the TBG Staff Sizing and Planning Project, carried out in 2022, which provides for an annual review of numbers, in line with the Business Plan and projections for expansion and growth.

For immediate contracting, 23 vacancies were opened in Mid-Level positions - Junior Technician, in the following areas: Pipeline Integrity, Instrumentation and Automation, Mechanical Maintenance, Cathodic Protection, Construction and Assembly, Inspection and Junior Safety Technician.

In Higher Level careers group, the company opened 36 vacancies in different positions. Junior Analyst; in the following areas: Management, Communication, Environment, Auditing and Compliance, Legal, Accounting, Information Technology/Software Development and Commercialization. Junior Engineer; in the following areas: Projects and Works, Projects and Works/Civil, Projects and Works/Electrical, Maintenance, Maintenance/Mechanics, Operations, Pipeline Integrity, Inspection and Junior Safety Engineer.

The 4th TBG Selection Process attracted 8,193 candidates and the results are expected to be ratified in February 2024, when the 59 vacancies will be filled. Successful candidates,

classified in the reserve register, may be called upon to fill new vacancies that may open up during the period of validity of the examination.

## POSITIONS AND SALARIES PLAN

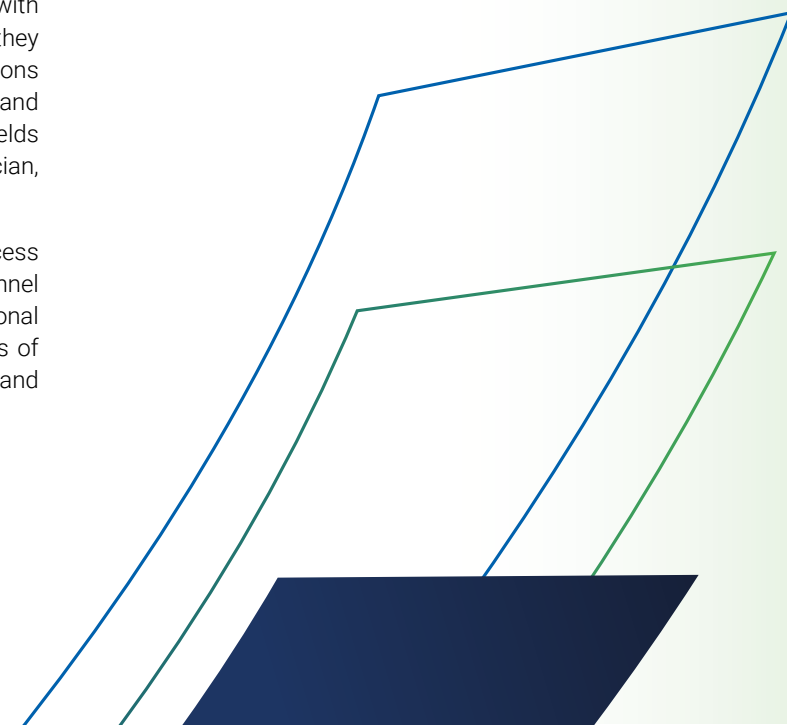
The Positions and Salaries Plan is an important instrument that brings advantages to both the company and its employees, by guaranteeing internal balance through the definition of attributions, responsibilities for each position and salary levels.

Applicable to the various Human Resources processes, the Positions and Salaries Plan contributes to retaining employees and attracting talent, since it focuses on acquiring the professional skills needed to achieve the strategic objectives, as well as proving that TBG has a consistent people management policy.

Therefore, in regard to reflecting personnel needs, providing flexibility and agility in the management of the workforce, and contributing to the hiring of qualified professionals with the skills required to carry out the activities for which they were hired, a review was carried out of the descriptions of each position contained in the Company Positions and Salaries Plan, with the inclusion of new emphases and fields of knowledge (specialties) for the positions of Technician, Analyst and Engineer.

This revision made it possible to conduct a selection process that was more in line with the challenges and personnel demands of each area, while preserving the professional identity and occupational groups according to the duties of each emphasis, education requirements, certification and registration with the professional class council.

“ The Positions and Salaries Plan is an important instrument that brings advantages to both the company and its employees, by guaranteeing internal balance through the definition of attributions, responsibilities for each position and salary levels. ”



## PERFORMANCE, REMUNERATION, RECOGNITION AND REWARD

To continuously improve the performance management process and strengthen the feedback culture, three microlearning videos were produced and four classes were held, totaling 16 hours in which 85 managers trained, in order to improve the role of leadership in managing teams and results.

Remuneration plays a critical role in the company's ongoing efforts to attract, retain and engage its workforce and, together with the training and development policy, is an important component of the TBG talent management strategy.

Seeking to improve people management practices that recognize differentiated performance and meritocracy, aligned with the company's strategic objectives, in 2023 an extensive review of the Career Progression process was carried out, with the approval of the Merit Increase Model and the conclusion of the granting of levels in the position and in the bonus functions for approximately 125 collaborators.

In 2023, TBG allocated the equivalent of R\$1.98 million to provide career progression incentives for company collaborators to recognize and reward the acquisition of experience, skills and knowledge for the improved performance of business actions, and to comply with legal and regulatory provisions.

In keeping with its commitment to allocate resources to the payment of the Performance Bonus Program and the Profit-Sharing Program, TBG distributed the sum of R\$36.5 million as variable remuneration, including the amount committed to the payment of the Performance Bonus to Directors.

## INTERNSHIP PROGRAM

At TBG, the Internship Program's main objective is to complement professional education at secondary and higher education levels, through professional, cultural and social learning activities, in order to better prepare students for the exercise of their profession. For the company, it is also an important source of attracting and developing talent for the industry and a channel for consolidating its employer brand with educational institutions and the market in general.

In 2023, 20 new students were hired and an average of 28 Internship Commitment Agreements were administered each month. Together with the Integration Agent, five training workshops were held, covering topics related to: personal branding, the role of the internship supervisor and time management.

In addition, TBG trainees were included in the Development Trails project, the aim of which is to encourage self-development and continuous learning through courses in microlearning format, available on the Virtual Learning Environment. Over the course of the year, 278 hours of training were recorded for this audience.

### Trainees by Gender



Graph 7 – Trainees by Gender.

“ Seeking to improve people management practices that recognize differentiated performance and meritocracy, aligned with the company's strategic objectives, in 2023 an extensive review of the Career Progression process was carried out. ”

## INTELLECTUAL CAPITAL

At TBG, intellectual capital continues to be a determining asset in maintaining its leadership and pioneering spirit in the natural gas pipeline segment in Brazil. The harmonious integration of human, structural and customer capital and the capacity for innovation is essential to ensure competitiveness. The company is committed to continuing to invest in improving intangible assets, which are essential for overcoming challenges and promoting sustainable growth.

### KNOWLEDGE MANAGEMENT

In 2023, 14 training events were held, conducted by 11 in-house instructors, which covered many essential areas ranging from relevant knowledge, previously identified from the Maintenance and Operation Department's Critical Knowledge Mapping, to the Workers' Environmental Education Program, as well as new systems implemented in the company. This knowledge dissemination and retention initiative culminated in the training of 237 employees, totaling 1,152 hours of training.

The Mentoring Program is an effective knowledge management practice whose purpose is to welcome, integrate and accompany new employees. In 2023, 17 tutors and 21 mentees took part in the program. The focus of the mentoring was to facilitate the adaptation of new employees to the work environment, shorten the learning curve for the autonomous performance of professional activities and promote the internalization of TBG culture and values.

### HUMAN RESOURCES DEVELOPMENT PROGRAM

TBG has reinforced its commitment to innovation and maintaining its pioneering spirit in the market by making significant investments in the Human Resources Development Program.

The Program is designed to ensure the availability and development of skills essential to the business, as well as retaining, improving and disseminating critical knowledge, guaranteeing operational excellence and continuous adaptation to the demands and challenges of the gas market.

- ✓ 133 institutions contracted including 22 overseas companies
- ✓ 9 post-graduate course & 23 overseas events
- ✓ Total of 18,893 training hours
- ✓ Average of 59.5 training hours per collaborator
- ✓ 90% of collaborators trained
- ✓ 257 people trained for corruption combat and prevention – total: 1,052 hours
- ✓ 106 people trained in Human Rights – total: 613 hours
- ✓ Absenteeism during trainings = 3%
- ✓ Virtual Learning Environment: 2,000 videos viewed, 1,248 courses completed = total of 5,200 hours

“ For TBG, its intellectual capital remains a determining asset in maintaining leadership and pioneering in the natural gas pipeline segment in Brazil. ”

### Training by Type (%)



Graph 8 – Training events grouped by “type”



Investment in training and development in 2023 totaled R\$2.51 million, representing 1.25% of personnel costs and an average investment of R\$8,215 per collaborator. According to the Panorama of Training in Brazil 2022/2023 survey, the Brazilian average was R\$1,072 and the North American average was R\$6,400. TBG once again stands out as a benchmark in collaborator development.

In 2023, the Virtual Learning Environment Development Trails project continued. The initiative, aligned with the strategic objective: "Stimulating productivity and innovation capacity", focuses on training personnel and trainees to transform the company in the face of changes in the gas market and the challenges defined in the TBG Strategic Planning.

A total of 23 courses were made available in microlearning format, divided into five development tracks: Onboarding for new leaders; Onboarding for new employees; Soft Skills; Environmental, Social and Governance, as well as podcasts covering a variety of current topics. The result was approximately 5,200 hours of training carried out by 246 employees. The most viewed courses were: Hacks with Artificial Intelligence; Learnability: How to create new futures, and Systemic Vision.

Over the course of the year, four online and live masterclasses were held on the following topics: Self-Directed Learning: a journey to Protagonism; Non-violent Communication; Diversity and Inclusion: a cause for all of us, and Engagement and Purpose for productivity. The meetings received an average of 120 participants and the results of the feedback surveys indicated 96% satisfaction.

The Language Program benefited 46 employees in the 2022/2023 cycle and 26 employees in the 2023/2024 cycle. It should be noted that the cycles are always one year in duration, and each collaborator is entitled to participate in a maximum of two cycles if they meet the defined learning targets.

To comply with legal and regulatory requirements, in order to preserve operational safety and maintain certifications in the areas of Quality and Calibration, eight training courses were contracted in Regulatory Standards, totaling 59 collaborators trained, and three training courses of a regulatory nature: Defensive Driving, Calculation of Measurement Uncertainty and Critical Analysis of Calibration Certificates, culminating in 53 collaborators undergoing these training programs.

Two other mandatory corporate training courses were offered in 2023: Climate Change (Modules I and II), with participation of 40% of the workforce, and the General Data Protection Act, for which a consultancy firm specializing in content production was hired and made available to all employees, trainees and service providers. During the year, 315 collaborators completed the training.

## NATURAL CAPITAL

TBG Natural Capital is made up of environmental resources, whether renewable or not, which are part of, or impacted by, our production process, such as the natural gas pipeline transportation service.

Information on the TBG Natural Capital is described in the Environmental, Social and Governance Aspects section of this Report.



## SOCIAL AND RELATIONSHIP CAPITAL

### RELATIONS WITH THE INTERNAL PUBLIC

Initiatives that focused on the company internal public are intended to inform and engage the workforce. In 2023, 49 news items on relevant topics were produced and published on our internal news portal.

A number of internal campaigns were also carried out. Of particular note were the campaigns created to promote: (1) fostering a culture of integrity, compliance and ethics; (2) raising awareness about the care and correct use of technological supports (Information Security); (3) the TBG training program (Development Trails); (4) the TBG new booking system (Your Office + Connected); (5) vaccinations; (6) health and pension plans; (7) the Collective Bargaining Agreement; (8) safe driving, (9) the new procurement portal, among other initiatives.

### THE TBG INSTITUTIONAL COMMUNICATION CHANNEL

In 2023, we received and processed 293 protocols on our "Contact Us" channel, accessible at <http://www.tbg.com.br/fale-conosco>. The average time taken to process an individual protocol was 5.06 days.

### PRESS RELATIONS

In 2023, we dealt directly with the press 25 times. We also published 22 press releases and notes on various subjects of interest to TBG, which were published 255 times and had a positive impact on the national press. These press releases achieved more than 16,900 views in the online media. If we consider the equivalence with paid space in print, TV and online media, without the cost of the publications, we would have obtained an approximate value of R\$3.3 million if we had

invested in paid advertising. Through press releases and press relations activities, we should also highlight the repercussions in the television media with coverage of the Public Selection Process in the first edition of TV Globo's local newspaper in Rio de Janeiro (RJ TV). This coverage reached more than 1.4 million viewers, which would have been worth R\$25,600 if the investment had been in paid advertising (source: Press Office and metrics from the TBG clipping system).

### IMAGE PROMOTION

We widely publicize our actions and products in order to promote the TBG brand. In 2023, some of the highlights include:

- On August 8, 9 and 10, TBG was present as an exhibitor and, for the first time, a Platinum sponsor, at the 13th edition of Rio Pipeline 2023, an event promoted by the Brazilian Institute of Oil and Gas (IBP). We took part in debates, workshops, presentations and the CEO Talks. We also prepared an intense program at our stand. There were seven meetings presented by company professionals, as well as a virtual tour of our facilities using augmented reality goggles inside a pipeline set up at the event stand.
- TBG was a sponsor of the 10th International Biogas Forum, promoted by the Brazilian Biogas Association (Abiogás) and supported by the World Biogas Associations (WBA). The event, which took place on November 13 and 14 in São Paulo, included our participation in the panel "Complementarity of natural gas and biomethane: a sustainable approach to the energy future".
- Together with other gas carriers, we redesigned the Capacity Offer Platform and launched the Electronic Gas Platform.
- Throughout the year, we developed campaigns and promoted various company actions on our social networks, such as: short-term products; the Environmental, Social

and Governance campaign; connection products; market consultation on the purchase of natural gas from third parties for use in the company's own transport system; the Public Selection Process; the internship program; the event created to meet company leaders (Leadership that Transports the Future); participation in Rio Pipeline 2023 and the 10th International Biogas Forum, among other initiatives. Publications on our social networks in the period totaled 302 posts, which represents the equivalent of 0.83 posts per day in 2023. The publications received 488,640 impressions (number of times a piece of content is displayed), of which 295,867 were on LinkedIn, 48,765 on Instagram, and 144,008 on YouTube.



TBG visitor stand at the Rio Pipeline 2023.



## PRODUCTIVE CAPITAL

TBG productive capital is made up of the infrastructure used in the company's production processes in natural gas pipeline transportation services, and the development of new business such as operating assets capable of generating wealth aimed at increasing production capacity and improving the quality of our services.

### NATURAL GAS TRANSPORTATION SERVICE

We worked throughout the year 2023 with zero record of failures in the delivery and receipt of gas, and with 99.68% reliability of the compression system.

With regard to Approval and Scheduling, there was an increase in the number of shippers during the year, due to the entry of new agents through Firm, Daily, Quarterly and Interruptible delivery contracts. The processes were carried out entirely within the virtual Natural Gas Transportation Platform.

Backed by integrated actions by the Operations and Information Technology departments, improvements were made to the Volume Certification process on the Gas Transportation Platform, making this process more automated and speeding up the exchange of information with clients. Added to this is the inclusion in the platform of the Gas Nomination process for Operational Balancing and the automatic generation and issuing of operational reports.

In order to include the new chromatographs installed in Araucária and Joinville, adjustments were made to the operation, gas quality, volume certification and measurement management processes.

In order to improve the methodology for calculating Uncounted Gas, studies and an action plan were carried out, which resulted in a review of the process for calibrating the pressure and temperature meters used to calculate gas packaging.

### NATURAL GAS MEASUREMENTS

With regard to the Measurement Management process, the Operations Manager, together with the Engineering and Maintenance managers, carried out the planning and internal audits at the measurement laboratory in Hortolândia/SP, based on Standard NBR ISO 17025:2017 (General Requirements for the Competence of Testing and Calibration Laboratories), as well as at Headquarters and 21 field facilities, based on Standard NBR ISO 10012:2014 (Measurement Management Systems - Requirements for Measurement Processes and Measurement Equipment).





## ENGINEERING SERVICE

### Siderópolis Exit Point

Engineering prepared the basic design for the Exit Point in Siderópolis/SC to meet the connection request received from the distribution company - SCGás, with a future demand requirement of up to 1.8 million m3/day of natural gas.

### Expansion of the Southern Section

Studies were carried out on the expansion of the Southern Section with different configurations, combining compression and the duplication of sections of the pipeline (loops), in order to meet different demand scenarios for increased capacity, especially in Santa Catarina and Rio Grande do Sul.

### Chromatographic Analysis

In 2023, to measure the gas composition and quality TBG Engineering added a chromatography system at the Joinville/SC exit point, in addition to the existing chromatographs in Paulínia/SP and Araucária/PR. This point will make it possible to measure any mixture of gas coming from the Northern Section and Garuva/SC. Currently, TBG receives the chromatography of Bolivian gas from Gas TransBoliviano (GTB), measures the chromatography at the Paulínia/SP HUB due to the interconnection with another gas pipeline by Gascar, and measures it again in Araucária/PR, in order to mitigate possible divergences with regard to the calorific value calculation made by customers. New chromatographs will be installed in Campo Grande/MS and São Carlos/SP in 2024.



Figure 12 – The Chromatograph Installation in Joinville

### Flameproof doors and partitions

In response to a recommendation from the insurance company, following an inspection in 2018, the partitions, doors and windows in the control and administrative rooms at all the Compression Stations were fitted with flame-retardant material.

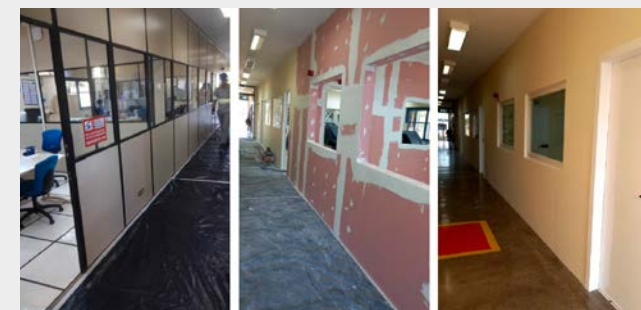


Figure 13 – Flame-retardant transformation at the compression station

### Detecting intrusion in Right-of-Way

On the Paulínia-Guararema/SP stretch, the TBG gas pipeline shares the right-of-way with Petrobras pipelines, which are the target of clandestine bypasses for fuel theft. Our pipeline could be mistakenly hit, as has happened in the past. Engineering is developing a project to detect intrusion into the right-of-way using fiber optic signals.

In 2023, TBG carried out a proof of concept of the detection system at the Pipeline Technology Center (CTDUT), achieving the expected success in the results.

## ASSET INTEGRITY MANAGEMENT

### Recoating Project

The project involves replacing the coating and inspecting and repairing the corrosion points on the pipeline over a three-kilometer stretch, starting from the Campo Grande/MS station and heading towards Três Lagoas/MS.



Figure 14 – Recoating process conducted at the Compression Station in Campo Grande/MS

### Recommendations from Risk Analysis Studies

In 2023, the activities of analyzing and calculating the risks of damage due to the occurrence of atmospheric discharges were completed, in accordance with ABNT NBR 5419:2015 for electrical and electronic systems and equipment for Rectifiers and Block Valves. The implementation of the study recommendations was aimed at adapting Compression Stations, Delivery Points, Metering Stations and Pressure Reduction Stations to the risk levels recommended by the standard, covering installation, assembly and civil work services, with the supply of equipment and materials, which are currently being detailed and the descriptive memorial and cost estimate are being drawn up by the contracted company, in order to proceed with the bidding process.

### Integrity Management Program Risk Analysis Model

One of the main activities of the Pipeline Integrity Management Program - to meet regulatory requirements - is risk analysis. the TBG risk analysis system is based on a quantitative model that has been in use since 2014. Like other analytical tools to support operational safety, risk analysis must be adapted and updated from time to time in order to guarantee the continuity of the pipeline system's operating conditions and to meet new demands, such as risk assessment in segments that have undergone a change in lease class. This first revision of the model was developed in 2023 for use from 2024.

### Instrumented PIG Inspection Campaigns

In 2023, instrumented PIG inspection campaigns were carried out on the Paulínia-Guararema, Paulínia-Canoas and Campo Grande-Três Lagoas gas pipeline sections. These campaigns comply with the regulatory aspects of the Multi-Year Pipeline Inspection Plan, in accordance with ANP Technical Regulations for Onshore Pipelines. These inspections, which used Electromagnetic Acoustic Transducer (EMAT) and Magnetic Flow Leakage (MFL) technologies, are part of a process to identify possible threats to the structural integrity of the pipeline, such as: thickness loss, soil movement, damage caused by third parties, stress corrosion, among others. Based on the results of these inspections, excavations are scheduled to check the integrity and apply repairs. In 2023, 31 PIG runs and 28 excavations were carried out along the pipeline, resulting in the application of 20 repairs to improve structural reinforcements.



Figure 15 – PIG instrumented inspection process

## Prioritization of geotechnical works based on Risk Analysis

The classification takes into account the technical analysis made by a geotechnical specialist, location class, probability of failure, geotechnical thematic chart, severity levels, volume transported and sensitive area. The classification through quantitative evaluation establishes values for each of the occurrences, which finally weights these values and arrives at a single result creating the ranking, which allows the sequence of works to be prioritized.

## Routine Inspection and Geotechnical Monitoring

In 2023, a routine inspection of the right-of-way strip was carried out throughout the country, including inspection of the surrounding areas and monitoring of works and interferences in the State of São Paulo and in the South of the country. Geotechnical Instrumentation Readings and Analyses of Slopes were made. Highlights include the completion of Cycle 4 of the geotechnical inspections and the carrying out of 24 hillside monitoring operations with the respective analyses by the Geotechnical specialist.

## Geotechnical works in Santa Catarina

Rehabilitation services were carried out on seven crossings located on the southern stretch in Santa Catarina, in the pipeline right-of-way. The work was carried out in accordance with approved projects and with the appropriate environmental license issued by IBAMA, as well as the submission of a report on the activities carried out.

## Geotechnical works in the state of Rio Grande do Sul

Rehabilitation services were carried out on five crossings located on the southern stretch of the TBG pipeline right-of-way. The work was carried out with approved projects and the appropriate environmental license issued by IBAMA, as well as the delivery of a report on the activities carried out.



Figure 16 – Repairs made at the River Crossing

## Geological-Geotechnical Inspection

The geological-geotechnical inspection contract, in compliance with sub-item 16.1.4 of the Technical Regulations for Onshore Pipelines (RTDT), was created to identify, register, classify and monitor, areas along the pipeline routes and adjacent areas, changes in the soil and/or subsoil caused by natural (geological) phenomena, as well as interference with the soil by works of any nature.

## Third Party Action – Notifications

According to ANP Ordinance 125 and the RTDT, all works interfering with the right-of-way passages and in areas adjacent, within 15 meters of the side of the strip, must have their projects analyzed and authorized by TBG, for the purpose of preventing the works from interfering with the passage way or causing risks to the integrity of the pipelines.

In cases where the work does not follow these guidelines from the ANP regulatory body, TBG must give extrajudicial notice to the executor and those responsible for the work. In 2023; 29 notifications were issued.

## Monitoring and Detection of Changes using Satellite Images

The service was contracted to supply high spatial resolution digital orbital images and to identify buildings and changes in the pipeline route area. In 2023, 1,300 change-detection notices were issued after careful analysis. The detections are forwarded to the field teams to check the information and take action, according to the needs of each case.

## Meteorological and Fire Monitoring

Another service contracted to monitor meteorological data in real time, 24 hours a day, seven days a week, uninterruptedly by meteorologists, in order to help plan activities in the short, medium and long term. The meteorological monitoring service includes the following activities: Precipitation by Meteorological Satellite, Precipitation by Meteorological Radar, Precipitation by Meteorological Station, Forecast Precipitation, Atmospheric Discharge, Burn, Wind and Reservoir Useful Volume. The data is made available by mail on a daily basis and can be accessed on the TBG Portal.



## FACILITIES MAINTENANCE

### Araucária/PR compression Station Revitalization Project

In 2023, the revitalization of the Araucária/PR Compression Station was completed and it is now ready for operation. The work, which began in April 2022 to meet the projected growth in demand for natural gas for the southern section of the pipeline, was completed within the timeframe negotiated with the ANP.

The scope of this project was to recondition all the equipment, pipes and fittings in this compression station that were out of operation. In view of projected market growth, the installation became a priority in order to increase flexibility in the transportation of natural gas to southern Brazil.

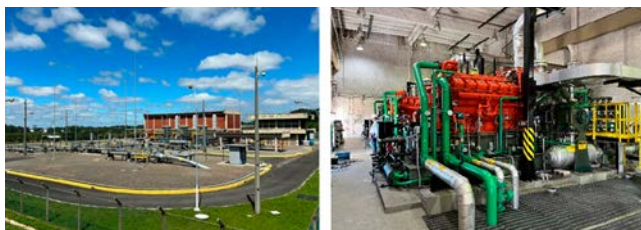


Figure 17 – General view of the Compression Station located in Araucária/PR

### Remote control instrument calibration project

A new technological solution was implemented to improve the full mesh calibration process. This project simplified the calibration process, improving the accuracy of the readings and optimizing the manpower involved, reducing maintenance costs, as demonstrated in the project's economic feasibility analysis. Calibrations are now carried out using a portable industrial remote control connected to the same computer as the instruments to be calibrated. This allows the field technician to recognize and accept the points without the need for another qualified professional in the control room to take the readings. These remote controls, developed specifically to carry out the calibrations, have been installed and tested in four TBG compression stations, and will also be installed in the other stations.

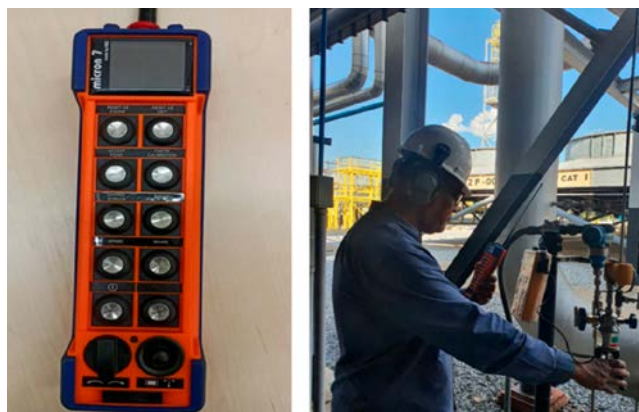


Figure 18 – Remote control unit - only one professional needed for the calibration inspection

### Solar gas turbine replacement activities

In January 2023, we carried out the complete replacement of turbine A (Mars 100 with 15,000 HP) at the Corumbá/MS Compression Station, which had approximately 32,000 hours of operation. The removed turbine was sent to Solar's workshop in the USA for overhaul (general maintenance). A spare turbine was installed at the site of the one that was removed, making turbocharger A available for operation in just one week.

In May, we removed turbine A (7,500 HP Taurus 60) from the Capão Bonito/SP compression station, which was approaching 36,000 hours of operation, for general maintenance at Solar's workshop in the USA. As this compression station has three sets and TBG has no spare turbine of this type, the installation will have only two sets available for operation until the first half of 2024, when the turbine will return from the USA and be reinstalled.



Figure 19 – Turbine substitution at the Compression Station in Corumbá/MS

## Replacement of two Mitsubishi centrifugal compressor bundles

In July, the complete centrifugal compressor A bundle (model 3V2) was removed from the Penápolis/SP Compression Station, which had completed 110,000 hours of operation, to be sent to Mitsubishi do Brasil factory in Piracicaba/SP, where the first general maintenance of the equipment (overhaul) was carried out by the manufacturer, and replaced by a spare bundle the week after its removal.

In August, the same maintenance job was carried out at the Três Lagoas/MS Compression Station, with the removal of the B centrifugal compressor bundle (model 5V3), which had completed 90,000 hours of operation. As in Penápolis, the bundle was replaced, removed and sent for maintenance to Mitsubishi do Brasil, making the turbocharger assembly available for operation.



Figure 20 – Compressor bundle substitution at the Compression Station in Penápolis/SP

## Field repair of the axial compressor of a Taurus 60 gas turbine at Capão Bonito

In October, 2023, under the supervision of Solar, we carried out a field repair of the axial compressor of a Taurus 60 turbine (turbine B) at the Capão Bonito Compression Station in São Paulo, which had had its vanes damaged during a borescope procedure (a method for assessing equipment by capturing and transmitting images, common in predictive and/or detective maintenance processes). This turbine had been operating with restrictions, but returned to normal operation after the repair, thus avoiding the need for early general maintenance.

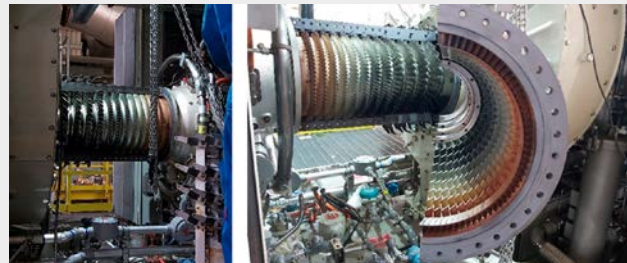


Figure 21 – Axial compressor turbine, opened for repairs

## Replacement of four generators to carry out general maintenance

TBG has a fleet of 30 gas-powered motor-generator sets for generating electricity or as a back-up to maintain the power supply at facilities that are supplied by local utility company electricity grids. Several engines have already undergone general overhauls due to their time in operation. From 2022 onwards, we began to withdraw the generators from these sets for general maintenance. In 2023, four generators were removed and sent to an external company, namely: the A and B generators from the Três Lagoas Compression Station, the B, of Campo Grande and the B of Anastácio, all in Mato Grosso do Sul. The equipment was reinstalled in 2023.

### Replacement of gas engines for general maintenance

Engine D of the motor-compressor set at the Siderópolis/SC Compression Station, which is the most critical installation in the Southern section of the pipeline due to the need to operate at least two motor-compressor sets uninterruptedly, returned from general maintenance in the first half of 2023 and was reinstalled and tested in April, and available for operation in the same month. In June, engine C was also removed for general maintenance by the equipment supplier's Brazilian representative in Macaé/RJ. As a result of these stoppages, we also overhauled the aftercoolers (heat exchangers) of these same assemblies.

The gas engine of the motor-generator set B at the Campo Grande/MS Compression Station was also removed for general maintenance done by the supplier's representative in Macaé/RJ. the equipment was in service for 32,000 operating hours.

## Replacement of 35 flow measurement turbines for external calibration

The Measurement Supervision team, responsible for contractual calibrations and comparisons of flow measurement equipment for custody transfer at all TBG delivery points and measurement stations, replaced 35 measurement turbines which were sent for external calibration to laboratories accredited by the National Institute of Metrology, Quality and Technology (Inmetro).

## Start of operation of the Joinville Delivery Point chromatograph

In the state of Santa Catarina, TBG installed the second chromatograph on the Southern Section in 2023, at the Joinville delivery point, which will monitor the quality of the gas entering from the Liquefied Natural Gas (LNG) pier installed by New Fortress in Babitonga Bay/SC and interconnected to Gasbol via the Garuva Reception Point. This equipment is fully operational and interconnected to the TBG Supervision and Control Center (CSC).

## Compliance with maintenance planning

In 2023, TBG carried out 25,009 planned maintenance jobs on all its gas pipeline installations. The Total Preventive Maintenance (TPM) index, which indicates the percentage of compliance with the Annual Maintenance Plan, totaled an amazing 99.98 %.

In addition to the planned maintenance orders, 4,885 unplanned maintenance orders (corrective and improvements) were carried out, totaling 11,142 man-hours in the year.

## NEW DEVELOPMENTS

### Garuva – Phase 2

This is the second phase of the project to connect New Fortress to the TBG gas pipeline in Garuva Santa Catarina, which includes the contract for direct interconnection to the Bolivia-Brazil gas pipeline. This infrastructure will allow the receipt of 15 million m<sup>3</sup>/day of natural gas from the liquefied natural gas regasification system owned by New Fortress.



Figure 22 – Trepanation service in the south

### Installation of acoustic barrier at the Siderópolis/SC compression station

The aim of the project is to implement acoustic attenuation measures at the Siderópolis/SC Compression Station, in order to comply with the environmental noise limit for rural areas, in accordance with ABNT Standard NBR 10151, as part of the TBG continuous efforts to improve the operational system.



Figure 23– Installation of the noise barrier at the Siderópolis/SC Compression Station

### Expansion of the Biguaçu/SC compression station

The project consists of relocating a motor-compressor set from the Araucária/PR Compression Station to the Biguaçu/SC Station, which will have four machines and will be able to increase the flow rate, thus increasing the handling capacity on the Biguaçu-Siderópolis stretch to meet the demand arising from the Open Season 03.

In addition to the transfer of a compression unit with all its equipment and auxiliary systems, the project includes the installation of an oil collection filter in the discharge header of the Biguaçu/SC Compression Station.



Figure 24 – Removal of the motor-compressor from Araucária/PR, assembly of the work area and installation of the filter unit in Biguaçu/SC



## FOCUS ON SAFETY

Respect for life is one of the important values at TBG. Our safety culture is based on mutual trust, transparency and learning from experience.

We understand that nothing is so urgent that it cannot be done safely. Responsibility for safety lies with everyone: leadership, employees and service providers. It is a priority at TBG to ensure the safety of the workforce and to encourage professionals to maintain the level of attention at all times. As a result of this culture, in 2023 we achieved a record of 3,562 days without lost-time accidents with contractors, 365 days with our own staff, and 3,198 days without lost-time accidents in the gas transportation industry group.

In order to reinforce the concepts of safety and accident prevention, and to continue with the initiatives whose focus is the preservation of lives, TBG has created a range of products that have already been consolidated, including, in 2023, the “Safe Behavior and Golden Rules” training courses, attended by 1,728 participants including our own personnel, trainees and service providers.

In this cycle, we reinforce the TBG leadership commitment to adopting operational practices that preserve and protect the health and safety of the workforce, maintaining and improving the preventive attitude to consolidate our level of excellence in occupational health and safety.



Figure 25 – Safe Behavior and the Golden Rules

## TBG – SMS GOLDEN RULES

*EVERYONE IS RESPONSIBLE FOR SAFETY ON THE JOB.*

*COMPANY LEADERSHIP + EMPLOYEES + ALL CONTRACTED PARTIES = EVERYONE!*

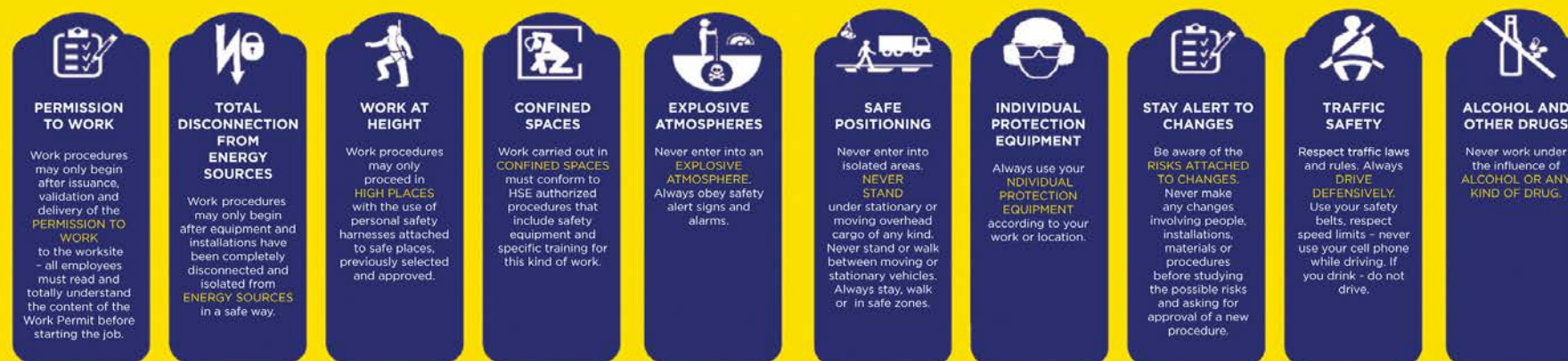


Figure 26 – Safe Behavior and the Golden Rules

In addition to Safe Behavior and the Golden Rules, TBG applies various training courses with its own and contracted personnel, including:

- Safe Driving and Safety Cells, the latter with the main aim of ensuring compliance with HSE requirements at TBG's service providers.
- Safety Moment - is applied at various meetings, especially those held at the Board of Directors and Critical Analysis Meetings in the Field.
- HSE Reporting System - focuses on the data observed from near misses, both by its own staff and by third parties, and focuses on life risk management with root cause analysis and preventive and corrective action plans.
- Behavioral Audit Program - seeks to mitigate accidents based on the behavior of the workforce associated with possible HSE deviations in routine activities at the facilities and on the range. AUDICOMP addresses the Golden Rules of HSE on topics such as: Work Permits, Associated Risks, Tools for Use, Use of PPE (personal protective equipment) and Procedures. The tool, which is open to leadership participation, uses a positive approach technique with a previously defined checklist. Safety strives for the concept of Zero Tolerance for issues involving HSE.

#### SMS Conduct Treatment

- |                                     |                                      |
|-------------------------------------|--------------------------------------|
| ✓ SMS Report And Deviations Studies | ✓ New Projects                       |
| ✓ Safe Behavior & Golden Rules      | ✓ PT Issuance – APR & DDSMS          |
| ✓ Safe Driving                      | ✓ Control Documents & Integration    |
| ✓ Safety Cells                      | ✓ SIENTI & Abandon Trainings         |
| ✓ AUDICOMP                          | ✓ Pre & Emergency Plan & Simulations |
| ✓ Compulsory Trainings              | ✓ Risk Management Plan – PGB         |
| ✓ Fire Department Authorizations    | ✓ Risks And Dangers Work Sheet       |
| ✓ Technical Teams Sms Field Actions | ✓ Accident Investigations            |

#### Interdependance

Figure 27 – Safety products portfolio at TBG

In addition to the above products, other actions should be highlighted in this Report, namely:

- On November 21, 2023, TBG participated with the other members of the Association of Natural Gas Pipeline Transportation Companies (ATGás) in a Roundtable Discussion Simulation, an exercise structured in the form of questions for the purpose of exercising the integration of response teams to emergencies from the different ATGás members.
- On December 07, 2023, TBG carried out a type 2 safety exercise in the municipality of Brusque/SC. The exercise took place at Km 702 + 330 and the scenario with the scheduled repair was carried out TBG personnel, with the effective participation of various company departments, as well as the presence of Civil Defense, the Fire Department, the Municipal Guard, the Military Police and Centrais Elétricas de Santa Catarina.



Figure 28 – Safety exercise organized in Brusque/SC

**“ In addition to Safe Behavior and the Golden Rules, TBG applies various training courses with its own and contracted personnel. ”**



## SUPPLIERS

In 2023, we signed 755 contracts, 363 of which were for services and the purchase of materials, totaling 360 suppliers.

The conditions for the supply of materials, goods and services at TBG are designed to improve the company's relationship with the supplier market. In order to regulate the general contracting rules and meet the requirements of Law 13.303/16, the TBG Bidding and Contract Regulations were elaborated. The documents are available on the website <http://www.tbg.com.br>. Our contracts for services and the purchase of materials follow the principles of public administration and are published in the Federal Official Gazette (DOU) and, for reference years, on the Petronect portal <http://www.petronect.com.br>.

In the same year, we worked to migrate the procurement processes made through Petronect to the TBG Procurement Portal, which began operating in December 2023 for tendering processes.

## PROCUREMENT OF GOODS AND SERVICES

The year 2023 was dedicated to the implementation of the new Electronic Procurement Portal, which is in effect for bidding processes as oriented by Law 13.303/16 and is in the final testing phase for requisitions classified as waived bidding by value, and is expected to be used starting in February 2024. This includes purchases and contracts with an estimated value of more than R\$ 50,000.00 for general services and R\$ 100,000.00 for works and engineering services. The new portal will interface with the market and the approval flow, also adding it to the TBG management resources, since it will have the capacity to generate automatic reports and manage online indicators.

With regard to the logistics process, 2023 was the year of preparation for the project to automate inventory management, which is underway with the configuration of the SAP WMS module. The pilot project is expected to start by the end of the first half of 2024.

Another important action taken in 2023 was the AEO (Authorized Economic Operator) Certification project. Obtained from the Federal Revenue Service, the certification certifies the company as a strategic partner of Customs (the body responsible for overseeing and controlling the traffic of goods entering and leaving the country), qualifying it as a reliable operator that ensures the safety of the logistics chain and complies with tax and customs legislation. The main aim of this certification is to optimize the customs clearance time for spare parts and equipment imported by TBG.





## BUSINESS PERFORMANCE

### FINANCIAL RESULTS

The following data, in addition to being aligned with the strategic objective of maximizing results and financial returns and guaranteeing corporate sustainability, also is a demonstration of the TBG transparency policy.

### DIVIDENDS

In 2023, TBG maintained its excellent record of paying dividends to its shareholders. The table below shows payments over the last five years:

R\$ Million	2019	2020	2021	2022	2023	TOTAL
<b>Net Income</b>	745	579	811	936	762	<b>6,339</b>
<b>Dividends*</b>	745	579	811	445	491	<b>5,926</b>

\*Main Value

Table 2 – Payments of Dividends to Shareholders

### CASH, BANKS AND FINANCIAL INVESTMENTS

TBG has been consolidating its efficiency in terms the profitability of cash on hand. The portfolio of investments in Bank Deposit Certificates (CDB) is diversified among the banks *Bradesco, Santander, Caixa Econômica Federal and Itaú*, which in 2023 had a yield of 103% of the Interbank Deposit Certificate (CDI).

	2022			2023		
	Value R\$ Million	Profitability/year %	%CDI	Value R\$ Million	Profitability/year %	%CDI
Caixa	0.11	-	-	0.11	-	-
CDB Bradesco	415.66	8.0%	103.3%	513.88	13.5%	103.5%
CDB Santander	211.05	8.0%	103.1%	273.91	13.4%	102.6%
CDB BV	32.55	4.8%	103.5%	-	-	-
CDB CEF	64.03	1.5%	103.0%	145.91	13.3%	101.9%
CDB Itaú	16.34	2.5%	102.0%	0.01	5.3%	100.0%
<b>TOTAL</b>	<b>739.73</b>		<b>103.2%</b>	<b>933.81</b>		<b>103.0%</b>

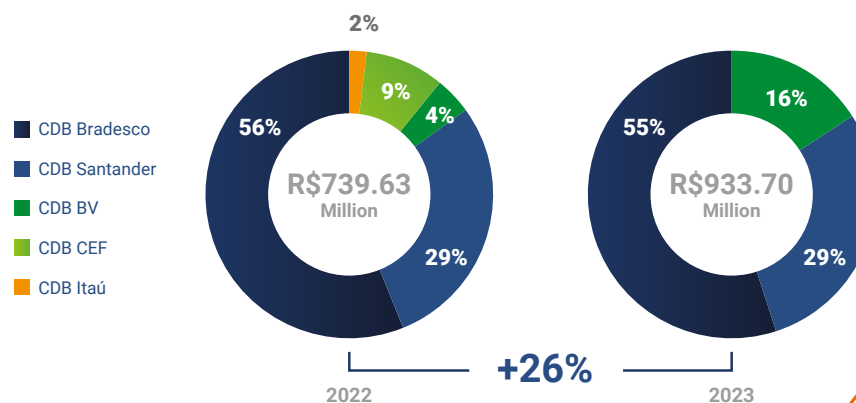
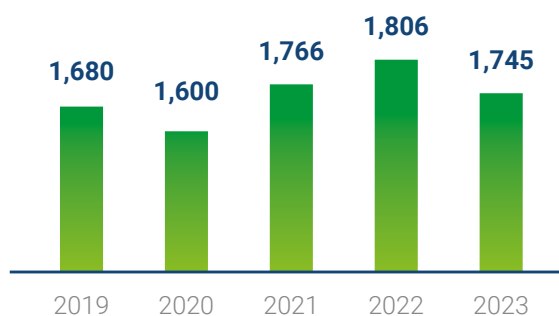


Table 3 – 2022 -2023 Comparison: Cash & CDB Bank Deposit Certificate Applications

## Main Financial Results

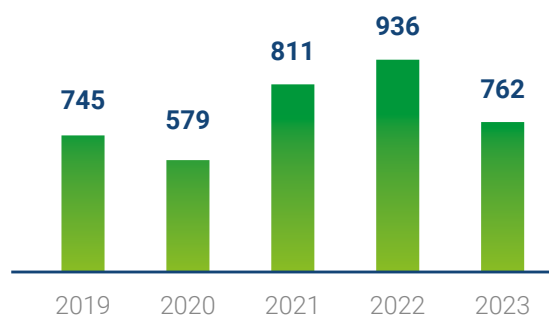
### Net Operational Revenue

(R\$ Million)



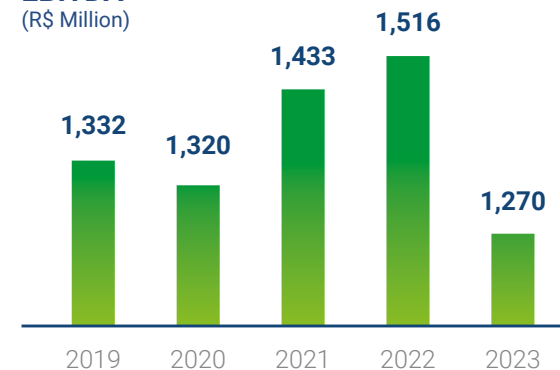
### Net Income

(R\$ Million)



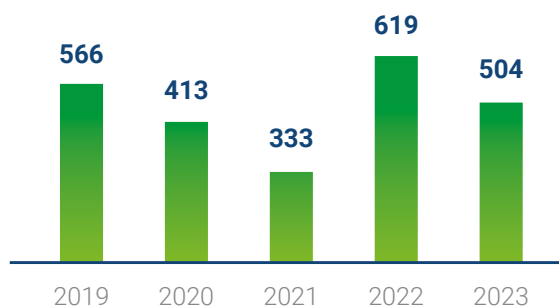
### EBITDA

(R\$ Million)



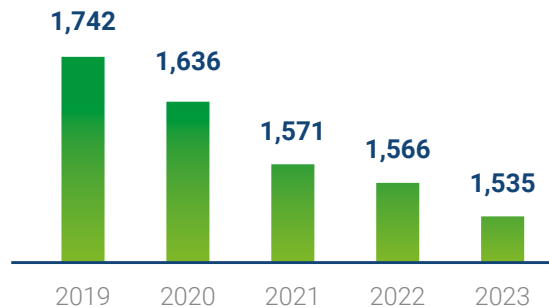
### Net Assets

(R\$ Million)



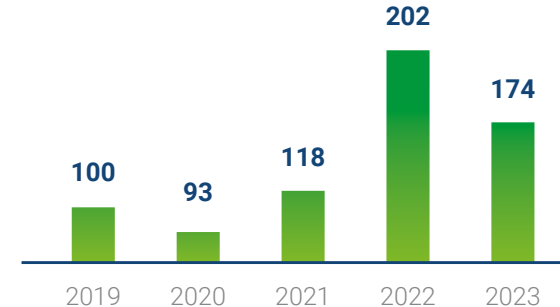
### Fixed Assets and Intangibles

(R\$ Million)



### Investment

(R\$ Million)

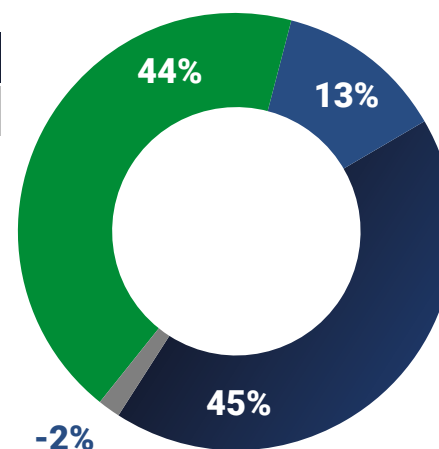
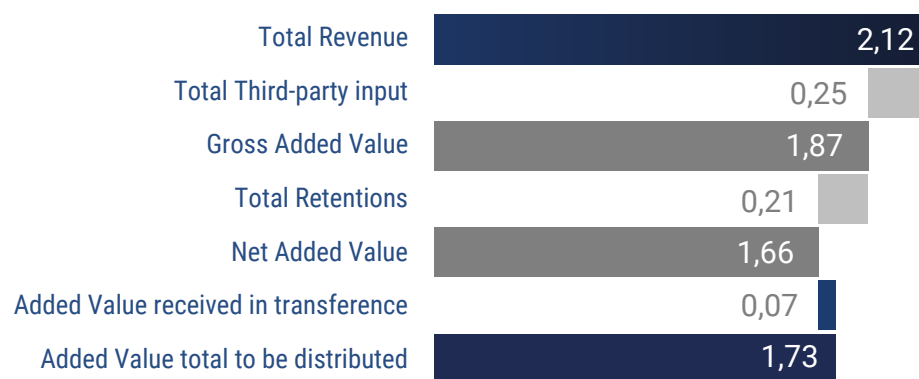


## VALUE ADDED STATEMENT (VAS)

The Value-Added Statement (VAS) presents information of an economic and social nature, as well as an assessment of TBG activities in the natural gas pipeline transportation segment.

We present, in detail, the values corresponding to the formation of wealth generated by the company in 2023 versus 2022 and their respective variations and distributions, as well as the history of the last five years. The company's natural gas transportation, pipeline operation and maintenance, economic and financial management and new business activities generated R\$1.73 billion in added wealth for society in 2023, 10% less than in 2022.

**“ The company’s natural gas transportation, pipeline operation and maintenance, economic and financial management and new business activities generated R\$1.73 billion in added wealth for society in 2023, 10% less than in 2022. ”**



■ Personnel & Charges ■ Taxes, Tributes and Contributions ■ Financial Charges ■ Net Profit in the Year

Table 4 – Composition & Distribution of Added Value in 2023 (R\$ Billion)



ADDED VALUE DEMONSTRATION				
	2022	2023	Variação	Variação
	R\$ Billion	R\$ Billion	R\$ Billion	%
Operational Revenue	2.20	2.11	-0.8	-4%
Other Revenues	0.01	0.01	0.00	2%
<b>Total Revenues</b>	<b>2.21</b>	<b>2.12</b>	<b>-0.8</b>	<b>-4%</b>
Cost of services provided	0.08	0.16	0.09	117%
Materials, energy, third-party services & others	0.03	0.09	0.06	177%
<b>Total of third-party input</b>	<b>0.11</b>	<b>0.25</b>	<b>0.15</b>	<b>135%</b>
<b>Gross Added Value</b>	<b>2.10</b>	<b>1.87</b>	<b>-0.23</b>	<b>-11%</b>
Depreciation & Amortization	0.21	0.21	0.00	2%
<b>Total of Retentions</b>	<b>0.21</b>	<b>0.21</b>	<b>0.00</b>	<b>2%</b>
<b>Net Added Value</b>	<b>1.89</b>	<b>1.66</b>	<b>-0.23</b>	<b>-12%</b>

ADDED VALUE DEMONSTRATION				
	2022	2023	Variation	Variation
	R\$ Bilhão	R\$ Billion	R\$ Billion	%
Financial Revenues	0.08	0.07	0.00	-6%
<b>Added Value received by transfer</b>	<b>0.08</b>	<b>0.07</b>	<b>0.00</b>	<b>-6%</b>
<b>Total Added Value total to distribute</b>	<b>1.97</b>	<b>1.73</b>	<b>-0.24</b>	<b>-12%</b>
Personnel & charges	0.18	0.22	0.04	22%
Taxes, tributes and contributions	0.88	0.77	-0.11	-13%
Financial charges	-0.4	-0.3	0.01	-25%
Not Profit in the year	0.94	0.76	-0.17	-19%
<b>Distribution of Added Value</b>	<b>1.97</b>	<b>1.73</b>	<b>-0.24</b>	<b>-12%</b>

Table 5 – Comparative Demonstration: Added Value between 2022 & 2023

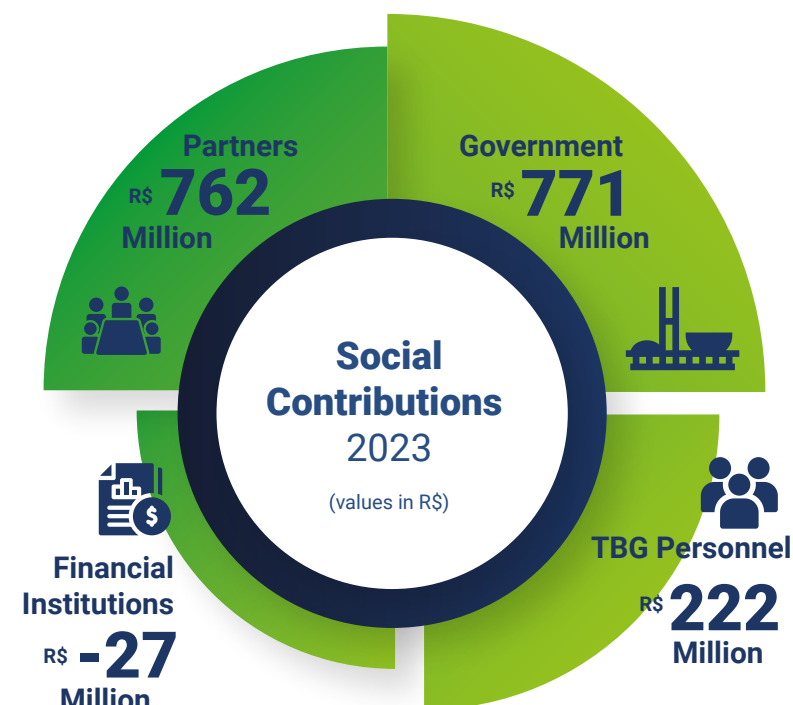
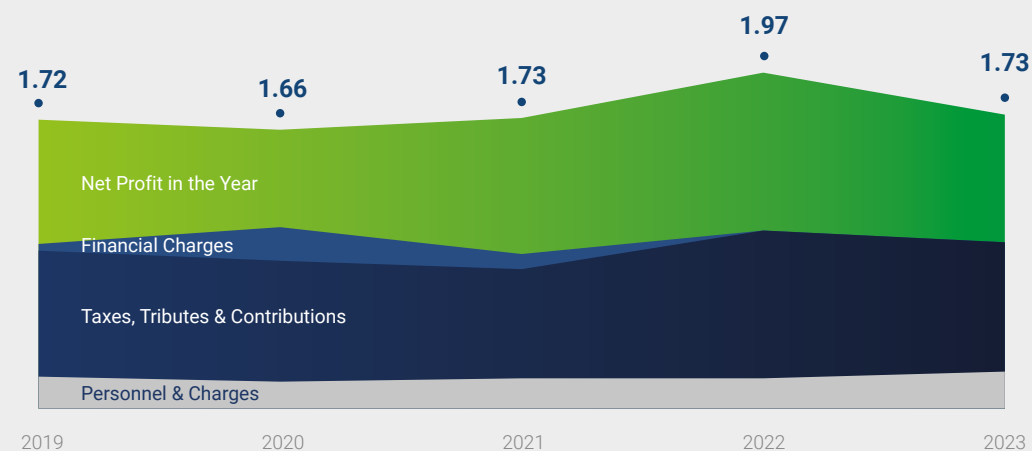


Figure 29 – Social Contributions in 2023

## DISTRIBUTION OF ADDED VALUE (R\$ Billion)



	2019	2020	2021	2022	2023
Personnel & Charges	0.19	0.16	0.18	0.18	0.22
Taxes, Tributes & Contributions	0.75	0.72	0.65	0.88	0.77
Financial Charges	0.04	0.20	0.09	-0.04	-0.03
Net Profit in the Year	0.74	0.58	0.81	0.94	0.76
<b>Total Added Value</b>	<b>1.72</b>	<b>1.66</b>	<b>1.73</b>	<b>1.97</b>	<b>1.73</b>

Graph 9 – Distribution: Added Value History (R\$ billion)



## FINANCIAL PERFORMANCE INDICATORS

Monitoring financial performance indicators allows dynamic analysis of the company's financial health, enables decision-making and serves as a starting point for planning new goals and objectives to be achieved.

In 2023, TBG maintained its record of good results. Table 6 shows a breakdown of the values recorded.

Em R\$ Billion

<b>Current Liquidity</b>	Current Assets	1.26	1.04
	Current Liabilities	1.21	
<b>General Liquidity</b>	Current and Non-current Assets	1.26	0.55
	Current and Non-current Liabilities	2.29	
<b>Degree of Indebtedness</b>	Current and Non-current Liabilities	2.29	0.82
	Total Liabilities	2.80	
<b>Net Indebtedness</b>	Cash, Banks and Financial Applications	0.93	-185%
	Net Assets	0.50	
<b>Third-party capital guarantees</b>	Net Assets	0.50	22%
	Current and Non-current Liabilities	2.29	
<b>Gross Margin</b>	Gross profit	1.26	72%
	Net Operational Revenue	1.75	
<b>Net Margin</b>	Net Profit in the Year	0.76	44%
	Net Operational Revenue	1.75	
<b>Profitability</b>	EBITDA	1.27	73%
	Net Operational Revenue	1.75	

	2019	2020	2021	2022	2023
Current Liquidity	1.35	1.09	1.22	1.39	1.04
General Liquidity	0.38	0.51	0.38	0.52	0.55
Degree of Indebtedness	0.77	0.86	0.86	0.76	0.82
Net Debt	-2%	-45%	-86%	-120%	-185%
Third-party Capital Guarantees	30%	16%	17%	31%	22%
Gross Margin	75%	77%	76%	79%	72%
Net Margin	44%	36%	46%	52%	44%
Profitability	79%	82%	81%	84%	73%

Table 7 – History of TBG Financial Indicators

Table 6 – Financial Indicator Results in 2023



## FOREIGN CURRENCY DEBT

The exchange rate has a direct influence on operating revenues due to dollarized service contracts, as well as on the balance of debts and, consequently, on the result of exchange rate variations. TBG monitors its foreign currency (dollar) debt on an annual basis. Table 8 below shows the history over the last five years.

### Debt linked to the USD em R\$ Billion

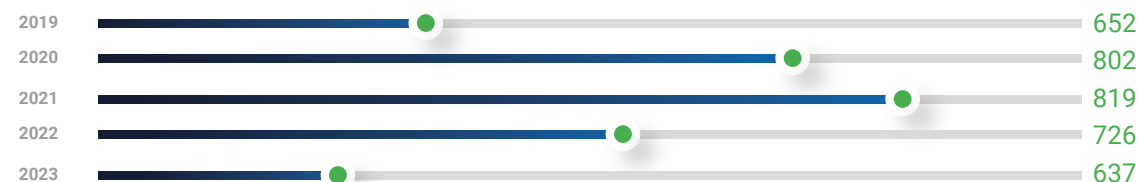


Table 8 – Foreign currency evolution at TBG

## COMPREHENSIVE COMPANY INDICATORS

There is rigorous monitoring carried out by the TBG team, covering aspects of operations, marketing, safety, the environment and human development. Through the performance of indicators that summarize the operation of our business, we seek to meet the strategic objectives of guaranteeing the integrity and adequate availability of assets, safety efficiency, excellent customer service, strengthening the company's image in the market and society, expanding technical and management capacity, productivity, innovation and organizational development.

	2019	2020	2021	2022	2023
<i>Occurrence (Unit)</i>					
Delivery Fault	0	0	0	0	0
Gas Hotline calls	609	660	799	392	392
<i>Percentage (%)</i>					
Compression System Reliability	99.45	98.44	99.43	99.58	99.68
Total Preventive Maintenance	99.30	96.30	98.60	99.57	99.98
Level of Client Satisfaction	98.70	97.35	99.00	100.00	96.56
<i>Rate (number)</i>					
Registered Accidents	0	0	0	0,52	0
<i>Quantitative (number)</i>					
Collaborators	295	297	313	308	302
<i>Hours (numbers)</i>					
Training hours per Collaborator	58	66	73	55	60
<i>R\$ Million</i>					
Gross Operational Revenue per Collaborator	6.9	6.6	6.6	6.9	7.0

Table 9 – Last 5 years of TBG Company Indicators Evolution

## CORPORATE GOALS

Each year, in compliance with the Annual Variable Remuneration Program and the Profit-Sharing Program, TBG establishes indicators that are consistent with the current Business Plan. The indicators, in addition to being constantly aligned with the approved strategic guidelines, indicators must act as targets that seek to challenge results for operational, commercial and financial management and employee performance.

The TBG Corporate Governance structure guarantees the involvement of senior management and managers throughout the process, from the definition of indicators and targets to periodic monthly monitoring. Deviations are dealt with through diagnosis and action plans drawn up by the same persons involved. The monitoring of the main results is disclosed to the entire workforce in the Corporate Performance Report. Below is a panel showing the results achieved by the company in 2023.

### Variable Annual Remuneration

Indicator	Realized		RVA Goal
ROAE – Net Return over Net Assets	138.83%		128.00%
CCT – Cost Defrayal over Technical Capacity	10.82		10.10
CPI23 -Incremental Open Season Process 2023	0		100.00%
VGNV – Natural Gas Volume Flow	4,165.86		9,771.88
MPT – Total Preventive Maintenance	100.0%		99.5%
ECAC – Commercial Clients Expansion Efforts	22.0		11.0
ROA – Return over Assets	27.2%		22.5%

### Profit Participation and Results

Indicator	Realized		PLR Goal
FEG – Gas Delivery Failure	0		0
CSC – Compression System Reliability	99.68%		98.00%
CCT – Cost Defrayal over Adjusted Technical Capacity	10.82		10.12
EBITDA – EBITDA Adjusted	1,270.37		1,102.50
PPC – Adjusted Productivity Per Capita	3.58		2.29

Table 10 – Results of the Annual Variable Remuneration Program and the Profit-Sharing Program



# 09. Perspectives







In Brazil, the natural gas market is being redesigned against a backdrop of expanding production and the growing insertion of Liquefied Natural Gas. In addition to the impacts of global order, the gas market is also undergoing transformation, affected by an ongoing restructuring. In the context of the energy transition, natural gas is playing an increasingly strategic role in the national energy matrix due to its lower emissions compared to fuels used in industry and transportation, and its complementarity with renewable sources in electricity generation.

In addition, with the entry of new agents through the contracting of gas pipeline transportation services by new shippers, there is a growing expectation that the opening up of the natural gas market will lead to more investment in infrastructure, expanding market supply. The processes of mapping new demands by the carriers, as well as projects such as the expansion of the southern section of Gasbol, the resumption of Gasfor II, the interconnections of the Celse terminal (Centrais Elétricas de Sergipe), the LNG terminal in Garuva/SC with TBG and Gasig (Guapimirim - Comperj) are elements that corroborate the expectation of infrastructure expansion.

In this context, TBG has been mapping out new business opportunities with the idea of expanding its operations in the sector, as well as adding value and profitability to the company's business. Currently, business opportunities are being developed and studied, which are subdivided into Transport Infrastructure Projects, Natural Gas Logistics/Essential Infrastructure and Related Businesses.

With the implementation of the actions reflected in the TBG Business Plan through the Portfolio of New Venture Projects, the Budget Limits envisaged and the expectation of generating Operating Revenue, the established long-term strategy will undoubtedly be achieved, reflecting the company's growth prospects.

The plan has been drawn up with a view to enabling TBG to achieve its strategic objectives, ensure attractiveness to shareholders and satisfy stakeholders.

We remain committed to serving our customers with quality and operational safety, and to contributing to the development of the natural gas market. Furthermore, in the context of the energy transition, we are committed to promoting the implementation of projects that contribute to environmental sustainability and evaluating new opportunities, considering our synergy with renewable energies.





## CREDITS

### Editorial Coordination

Institutional Communication Coordination

### Content Coordination

Corporate Risk and Behavior Coordination

### Graphic project and diagramming

Grupo1000agencia.com.br

### Images

TBG Archives: pages 22 (planting), 49, 50, 51, 52, 53, 54, 55 and pipeline cover and back cover

Álvaro Victor: page 6

Erich Sacco: pages 9, 11, 14, 17, 20, 21 (Climate Notebook cover), 22 (right-of-way landscape), 23, 38, 39, 40, 47, 48, 57, 62, 66 and 67

Felipe Sobrinho: page 19

Isabela Arnas, page 56

João Mário: page 47

Leonardo Marinho: page 7

Marcus Almeida: page 12

Shutterstock: pages 27, 28, 31, 32, 33, 35, 37, 45, 46, 48 and leaf texture cover and back cover

# 2023 TBG INTEGRATED ANNUAL REPORT

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