

Integrated
Report

TBG

**20
24**



Summary

01 MESSAGE FROM THE
CHAIRMAN OF THE
BOARD OF DIRECTORS

02 MESSAGE FROM
THE CHIEF EXECUTIVE
OFFICER

03 ABOUT THE REPORT

04 ABOUT THE COMPANY
Who We Are
Corporate Structure
Organizational Identity
Products and Services

05 TBG'S MAIN RESULTS
IN 2024

06 ENVIRONMENTAL, SOCIAL
AND GOVERNANCE ISSUES

Climate Report

Environmental Audits

Greenhouse Gas Emission Reduction
Projects

Project to Improve Compression
Stations' Green Belts

Social Communication Program
and Gas Helpline

Environmental Education Program
for Social Groups

Diversity, Equity and Inclusion

Corporate Governance

07 INNOVATION AND DIGITAL
TRANSFORMATION

Investments in Technology and
Infrastructure

Impact of Innovation on Efficiency,
Sustainability and Safety

08 STRATEGY AND
MANAGEMENT

Context of Natural Gas Sector

Strategic Planning

Integrated Management System

Risk Management, Internal Controls
and Compliance

Transparency

09 HOW WE GENERATE
VALUE

Materiality

Business Model

Business Performance

10 PROSPECTS



01

Message from the Chairman of the Board of Directors

It is with great responsibility and optimism that we present TBG's 2024 Integrated Report, a document reflecting a year marked by significant challenges and reaffirming the Company's commitment to the sustainable development of the natural gas market in Brazil and South America.

TBG has played a strategic role in Brazil's energy security, connecting markets, promoting economic development, and responsibly integrating energy solutions. In 2024, the Company consolidated important initiatives to align its operations with global trends and meet the specific challenges of the domestic natural gas market.

The year was marked by major transformations in the energy sector, including the modernization of the country's regulatory framework and the introduction of guidelines in the government's "Gas for Employment" program, reinforcing the centrality of natural gas as a strategic pillar in Brazil's energy supplies. In this context, the decisions made aimed to ensure the sustainability of our operations, market competitiveness, and alignment with global energy transition demands.

Our strategic priorities include a commitment to expanding and modernizing the gas transportation infrastructure, which is essential for ensuring the competitiveness and reliability of operations. Projects like the expansion of the Southern Section of our gas pipeline network and investments in compression stations highlight TBG's commitment to strengthening its regulatory asset base and fostering new business opportunities.

Other notable advances included the diversification of gas sources, especially the integration of biomethane, and the approval of a pioneering Greenhouse Gas Emission Reduction Plan for our operations. These initiatives underscore the Company's long-term vision and dedication to sustainable solutions, solidifying its pivotal role in the global energy transition.

The corporate governance structure played a central role in our decisions, as we adopted practices to reinforce transparency and regulatory compliance. The Board of Directors approved important initiatives aimed at operational efficiency and the development of new businesses, ensuring that TBG is prepared for the challenges of an increasingly dynamic and competitive market. These efforts are fundamental to preserving the trust of our shareholders, clients, and employees.

TBG's financial results in 2024 demonstrate the Company's solidity. Efficient management of resources and a focus on operational excellence enabled our targets to be met and provided consistent returns to shareholders, despite challenging circumstances.

We are confident that through the continued implementation of our strategy and the commitment of the entire team, TBG will continue to make a significant contribution to the Brazilian energy sector, promoting the country's economic and social development.



In 2024, the Company consolidated important initiatives to align its operations with global trends, and meet the specific challenges of the domestic natural gas market.



The challenges faced in 2024 also represent opportunities to reaffirm TBG's leading role in the natural gas market. We will continue to focus on strategies that combine innovation, sustainability, and growth, always committed to generating value for our shareholders, clients, and society.

We would like to thank the Executive Board, all the Company's employees, and other collaborators for their commitment and dedication, which have been decisive for the results achieved and for consolidating TBG as one of the largest natural gas transporters in South America.

The trust of all our stakeholders reaffirms our commitment to leading TBG toward an even more promising future, aligned with the principles of governance, social and environmental responsibility, and operational excellence.

There will be no shortage of challenges and opportunities in 2025, when Brazil hosts COP30 and is expected to lead the global climate agenda, with significant economic benefits for the country. Let's get to work!

Gelson Baptista Serva

Chairman of the Board of Directors





02

Message from the Chief Executive Officer

I took on the role of CEO of TBG at the end of 2024, aware that this mission combines a great personal honor with the immense responsibility of transforming the essence of our business.

Based on my 44 years of professional experience, including 21 dedicated to management in strategic areas at Petrobras, I can assure you that this is a particularly challenging time. The natural gas market requires us to align our corporate objectives of expansion and diversification with stakeholder expectations, against the backdrop of the global energy transition. In this context, our ability to generate value must extend beyond natural gas transportation, incorporating sustainable and innovative solutions.

Our strategic plan reflects this reality by prioritizing investments in key areas, such as leasing, the strengthening of compression stations, and the expansion of the Southern Section of the gas pipeline. We are also exploring promising alternatives, such as biomethane, which has the potential to be scalable and integrated into our operation.

It is also essential to identify and implement creative solutions that reinforce TBG's position as the leading natural gas transporter in Brazil and, potentially, across South America. To this end, it is imperative to guarantee the continuous flow of gas through our system, promoting energy security and contributing to the sustainable development of the country and the region.

I embrace an open-door management style, fostering dialogue and collaboration across the entire workforce. In 2025, I intend to visit our operating bases, meeting with employees and listening to their perspectives. This proximity will be fundamental for aligning the team with our strategic objectives and strengthening the Company's organizational culture. We recognize that each employee plays an essential role in building TBG's success, and it is vital for everyone to be aligned with our mission, vision, and values.



*I embrace an
open-door
management style,
fostering dialogue
and collaboration.*



We are confident that the Company is well prepared to navigate the challenges of the energy market, maintaining its leadership in the natural gas transportation sector and reaffirming its commitment to generating value for society, shareholders, and all stakeholders through innovative, safe and sustainable solutions.

I would like to thank the Board of Directors, shareholders, clients, partners, and every TBG employee for their trust and commitment. Together, we will build the Company's future, reaffirming its strategic relevance in the energy market and its role in Brazil's economic and social development.

Let's continue to move forward together in 2025!

Angélica Garcia Cobas Laureano
Chief Executive Officer



03

About The Report

TBG's 2024 Integrated Report has been prepared with the aim of presenting a comprehensive and transparent overview of the Company's activities, results and strategies over the past year. Structured in alignment with the International Integrated Reporting Council (IIRC) guidelines and the Brazilian Federal Audit Court's management reporting standards, this document underscores TBG's commitment to transparency, corporate governance, sustainability and value creation for its stakeholders.

The report takes an integrated approach, emphasizing the factors that drive value creation in the short, medium and long term through the strategic management of human, intellectual, natural, social, financial and productive capital. Each chapter details how the Company has addressed challenges in the natural gas transportation sector, reinforcing its role as a strategic player in strengthening Brazil's energy supplies and advancing the transition to a low-carbon economy.

Over the course of the report, TBG's main initiatives and achievements in 2024 are presented, emphasizing ongoing efforts in the

areas of sustainability, innovation and operational excellence. The document's structure includes details on the Company's organizational identity, corporate structure, product and service portfolio, and key financial and operational results.

The report also outlines TBG's environmental, social and governance practices, demonstrating its commitment to reducing greenhouse gas emissions and conducting initiatives focused on social responsibility and environmental preservation. These efforts reflect the Company's dedication to continuous process improvement and the creation of sustainable value for all stakeholders.

By aligning operational performance with actions aimed at governance, the environment and stakeholder expectations, TBG reaffirms its responsibility to contribute to energy security, operational efficiency and the construction of a sustainable future. The 2024 Integrated Report is more than a record of achievements; it is an instrument that reflects the essence of the Company, its long-term vision and its commitment to sustainable business practices.

The 2024 Integrated Report was prepared with the collaboration of various areas of the Company, ensuring the integrity, accuracy and reliability of the information presented. It was developed to meet the information needs of shareholders, clients, partners and other stakeholders, providing a clear understanding of the Company's performance and future prospects in the natural gas sector.

We hope that this report will serve as an effective communication tool, helping strengthen ties with stakeholders and underscoring TBG's position as one of the main players in the Brazilian energy market.





04

**About the
Company**



WHO WE ARE

Transportadora Brasileira Gasoduto Bol via-Brasil S.A. (TBG), established in 1997, began operations in 1999 with the strategic goal of transporting natural gas through the Bolivia-Brazil Gas Pipeline (Gasbol). This transportation system, covering 2,593 kilometers of Brazilian territory, connects five states – Mato Grosso do Sul, S o Paulo, Paran , Santa Catarina and Rio Grande do Sul – and serves regions that account for more than 50% of the country's gross domestic product.

The Company's firm capacity for transporting natural gas, approved by the National Oil, Natural Gas and Biofuels Agency (ANP), is 32.82 million cubic meters per day. TBG transports gas to a diverse client base, including state distributors, thermal power plants, refineries and industrial consumers, while physically connecting seven distributors and integrating with the national gas pipeline network. Existing connections, plus those planned in Rio Grande do Sul, provide operational flexibility for transporting gas, both Bolivian and domestically sourced.

With its structured management and specialized technical team, TBG has established itself as a benchmark in the natural gas transportation sector, renowned for its expertise in cathodic protection, compression station operation, metrology, and maintenance of pipelines and rights-of-way. Furthermore, the Company plays a strategic role in designing and implementing new projects, offering specialized services in engineering, pipeline integrity and thermal-hydraulic simulation.

TBG's history is marked by its pioneering spirit in the sector. It stands out as the first carrier to adopt the "entry-exit" contractual model in Brazil, and it has developed a marketplace to sell transportation capacity, offering products tailored to short-term demands.

The Company prioritized sustainability practices during the construction of Gasbol, which was completed in 1999 at a cost of US\$2 billion. The pipeline route was carefully planned to preserve sensitive natural areas, including an 85-kilometer stretch of the Pantanal Wetlands in Mato Grosso do Sul. Advanced technologies were also employed, including directional drilling at highway and railroad crossings and special coatings for installation in wetlands.

TBG currently operates and remotely monitors 15 compression stations, 47 city gates and three receipt points, as well as other surface facilities. This operating model ensures safety and service continuity, reflecting the Company's commitment to sustainability and governance.

TBG's Infrastructure Key Numbers

2,593 km of Overland Pipelines

47 Delivery Points

01 Receipt Point

15 Compression Stations

04 Interconnections (Entries/Exits)

02 Pressure Reduction Stations

01 Interconnection Hub

Figure 1 – TBG's Main Assets

Throughout its history, TBG has prioritized innovation and operational efficiency, essential factors in maintaining its leading position in the transportation of natural gas. The company's activities foster economic development, promote energy security and contribute to Brazil's sustainable progress.

TBG plays a strategic role in the energy integration of Latin America, connecting markets and guaranteeing the security of natural gas supplies. The infrastructure of the Bolivia-Brazil Gas Pipeline (Gasbol) enables the transportation of natural gas from Bolivia to Brazil, consolidating the Company's position as a key link in the supply of energy to various regions.

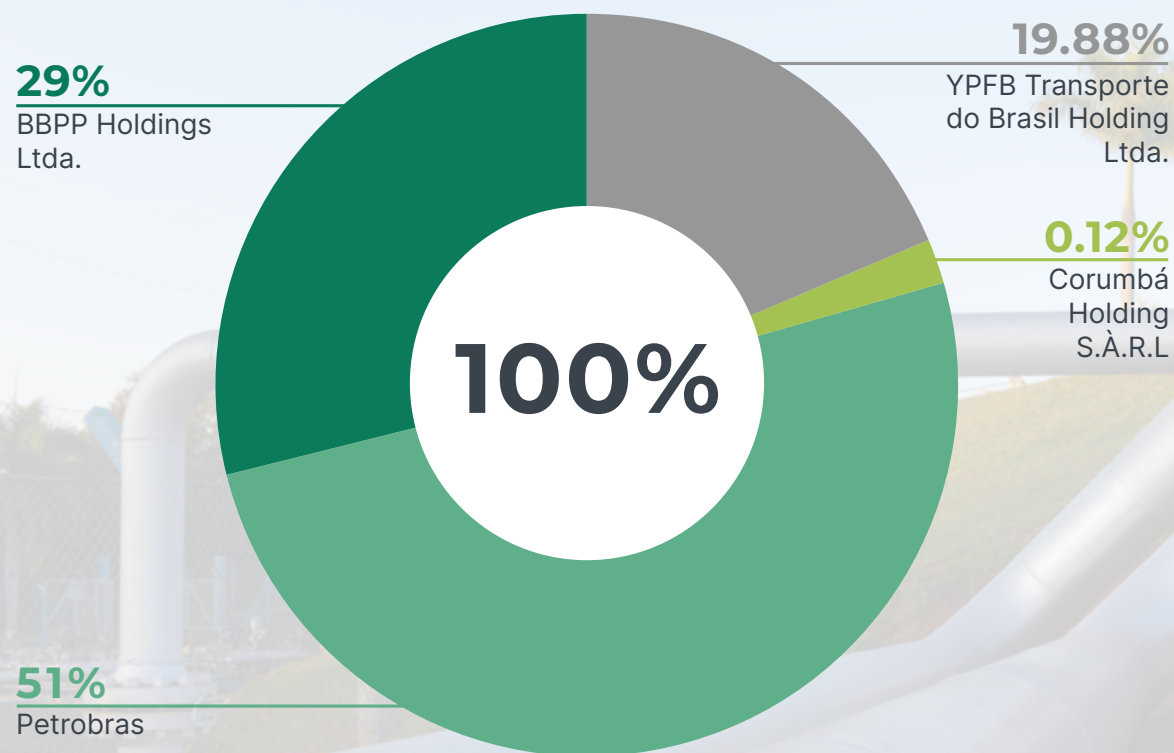


Figure 2 – Map of Bolivia-Brazil Gas Pipeline




CORPORATE STRUCTURE

TBG is a privately held Brazilian corporation with the following shareholder composition:



Fluxys S.A. owns 100% of the shares of Corumbá Holding; Corumbá Holding, in turn, holds 66.67% of the shares of BBPP Holdings LTDA. Fluxys International (100% owned by Fluxys S.A.) holds the remaining 33.33% of BBPP Holdings LTDA.

Figure 3 – Shareholder Composition 



ORGANIZATIONAL IDENTITY

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



MISSION

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



VISION

Set the benchmark in the Brazilian natural gas market, based on our pioneering spirit and capacity for transformation.



VALUES

Respect for life and the environment. Ethics. Focus on results. Operational excellence. Innovation. Cooperation.



MANAGEMENT POLICY

TBG's policy focuses on strengthening business management in the natural gas pipeline transportation sector. We prioritize safety, reliability and operational efficiency while fostering a pioneering spirit and innovation. Our approach integrates social and environmental considerations, adds value for stakeholders, and ensures compliance with business and regulatory requirements. Above all, we are committed to respecting life, people and the environment.



PRODUCTS AND SERVICES

TBG provides natural gas transportation capacity under the entry-exit contract regime, in compliance with Law 14,134 of 2021, more commonly known as the New Natural Gas Law. Our supply and contracting processes have been modernized by means of ANP Resolution 961 of 2023, which updated the provisions of ANP resolutions 51 of 2013 and 11 of 2013, streamlining the associated procedures.

Our portfolio of transportation capacity products includes the following options:

Annual capacity

Annual contracts use the capacity available in the entry-exit regime and are aimed at agents with more stable supply and demand profiles. They are valid for one year, with the possibility of renewal for up to five consecutive years. Contracting takes place through open seasons held on the Capacity Offer Platform, guaranteeing fairness, transparency and ample communication between participants.

Short-term capacity

This option includes daily, monthly and quarterly contracts aimed at seasonal or short-term demands. There is no need for an open season to acquire this product, and the process takes place in an agile and transparent manner on the Capacity Offer Platform, making it possible to adjust imbalances and optimize the logistics of the transportation network.

Interruptible capacity

Using idle capacity at points where firm capacity has already been exhausted, this product offers natural gas transportation on a non-guaranteed basis, and it can be interrupted if there is a need to prioritize firm contracts. As a result, the tariffs applied are lower.

Annual flexible capacity

With characteristics similar to those of short-term products, annual flexible capacity allows for longer contracting periods, starting in any month of the year and ending in December. Tariffs are calculated using the multipliers applicable to short-term products.

Access connection product

This contract establishes the rights and obligations related to access to the transportation system involving the construction or adaptation of receipt and delivery points. It includes defined terms and conditions for implementing the additional infrastructure, as well as the corresponding remuneration. This product is designed to enable new connections to the system, through specific requests made on the Capacity Offer Platform.

Incremental capacity and new products

An open season is planned for 2025 to offer incremental capacity, including the expansion of sections of the pipeline according to identified demand. In addition, TBG has developed products such as conditional capacity and the supply of capacity on the secondary market, expanding the availability of solutions for its clients.

Energy transition and biomethane

TBG has made progress in developing business models aligned with the energy transition, including a specific solution for connecting access to biomethane, which integrates renewable sources into the natural gas transportation system.

All transportation capacity offers are available on the Capacity Offer Platform, which brings together information and tools to facilitate access for agents and interested parties.



05

**TBG's Main Results
in 2024**



The year 2024 was marked by strategic and operational advances that consolidated TBG as one of the main players in the natural gas transportation sector in Brazil. This chapter presents the Company's main highlights, demonstrating its contribution to energy security, innovation and market sustainability.

TBG recorded consistent growth in its operations, reflecting the efficiency of its management and its competitiveness in the sector. Investments were made to modernize infrastructure, expand the pipeline network and improve operations, ensuring greater reliability and efficiency in the distribution of natural gas.

The system's reliability remained at high levels, ensuring the continuity of deliveries without failures and the predictability of supply to the markets served. In the field of safety and the environment, the Company maintained high operating standards, with no environmental impacts and strong action to mitigate risks and reduce environmental impacts.

TBG made significant progress in digital transformation, enhancing operational efficiency, data management and process automation. The adoption of new technologies contributed to the modernization of control, safety and maintenance systems, consolidating a more robust and integrated environment.

The market also evolved, with an increase in the number of agents authorized to contract transportation capacity. Growth in the sale of services reflects the sector's dynamism and the Company's adaptation to the demands of a more competitive and accessible environment.

Regarding the energy transition, the completion of the electrification of Miranda Compression Station

and the progress of electrification projects at other units represented an important step forward in reducing CO₂ emissions and increasing energy efficiency.

The results achieved demonstrate TBG's ability to innovate and adapt to a dynamic situation, guaranteeing the continuity and reliability of natural gas supply, promoting new businesses and

contributing to the development of a more efficient and sustainable energy sector.

Indicators reflecting these advances are highlighted in this chapter and throughout the report, presenting TBG's key figures for 2024 in an objective manner. This data reinforces the Company's commitment to transparency and accountability to its stakeholders, providing a clear view of its performance and evolution over the period.



Figure 4 – TBG's Main Results in 2024



06

**Environmental, Social
and Governance
Issues**

TBG reaffirms its commitment to sustainability and corporate governance by integrating environmental, social and governance practices into its strategy and operations. The Company adopts a responsible approach to conducting its business, prioritizing energy efficiency, the mitigation of environmental impacts, the strengthening of relationships with stakeholders, and high standards of transparency and integrity. Amid the energy transition and the sector's transformation, TBG continuously invests in innovation, safety and sustainable development, ensuring that its activities contribute to the creation of long-term value and to a more competitive natural gas market in line with global best practices.

CLIMATE REPORT

Our Climate Report aims to present the management of greenhouse gas emissions and initiatives aimed at reducing these emissions across short-, medium- and long-term project implementation cycles. The document reflects TBG's commitment to achieving carbon neutrality by 2050. The third version of the report was published in December 2024 and it is available on the Company's official website.

ENVIRONMENTAL AUDITS

In December 2024, TBG completed its fifth Environmental Audit, conducted in accordance with National Environment Council (CONAMA) Resolution 306 of 2002. The audit, which covered TBG's head office, Penápolis Compression Station and the city gates located in Ibitinga and Bilac (São Paulo State), did not identify any instances of noncompliance. This initiative aligns with the requirements of the Company's operating license.



Figure 5 – Climate Report



GREENHOUSE GAS EMISSION REDUCTION PROJECTS

Since 2006, TBG has been accounting for its atmospheric emissions and developing strategies to minimize its environmental impacts and contribute to mitigating climate change. The Company is part of Petrobras' Atmospheric Emissions Management System (known by Portuguese initials SIGEA®), which uses the GHG Protocol methodology to calculate emissions. The main gases emitted include methane (CH₄), carbon dioxide (CO₂) and nitrogen oxides (NO_x), as is typical of natural gas transportation operations.

In 2024, TBG made improvements to its emissions inventory, including measurements on turbochargers and the identification of new methane emission sources, such as purge gas. The calculations were revised according to the criteria of the Oil and Gas Methane Partnership 2.0 (OGMP 2.0), allowing the 2024 emissions inventory to be classified as level L4, which represents more accurate estimates based on engineering calculations.

In November 2024, the Board of Directors approved the Company's Greenhouse Gas Emission Reduction Plan, reinforcing the goal of carbon neutrality by 2050. The plan foresees a reduction of 218 ktCO₂eq by 2048, through industrial actions and offsets.

Figure 6 shows environmental gain per implementation cycle.

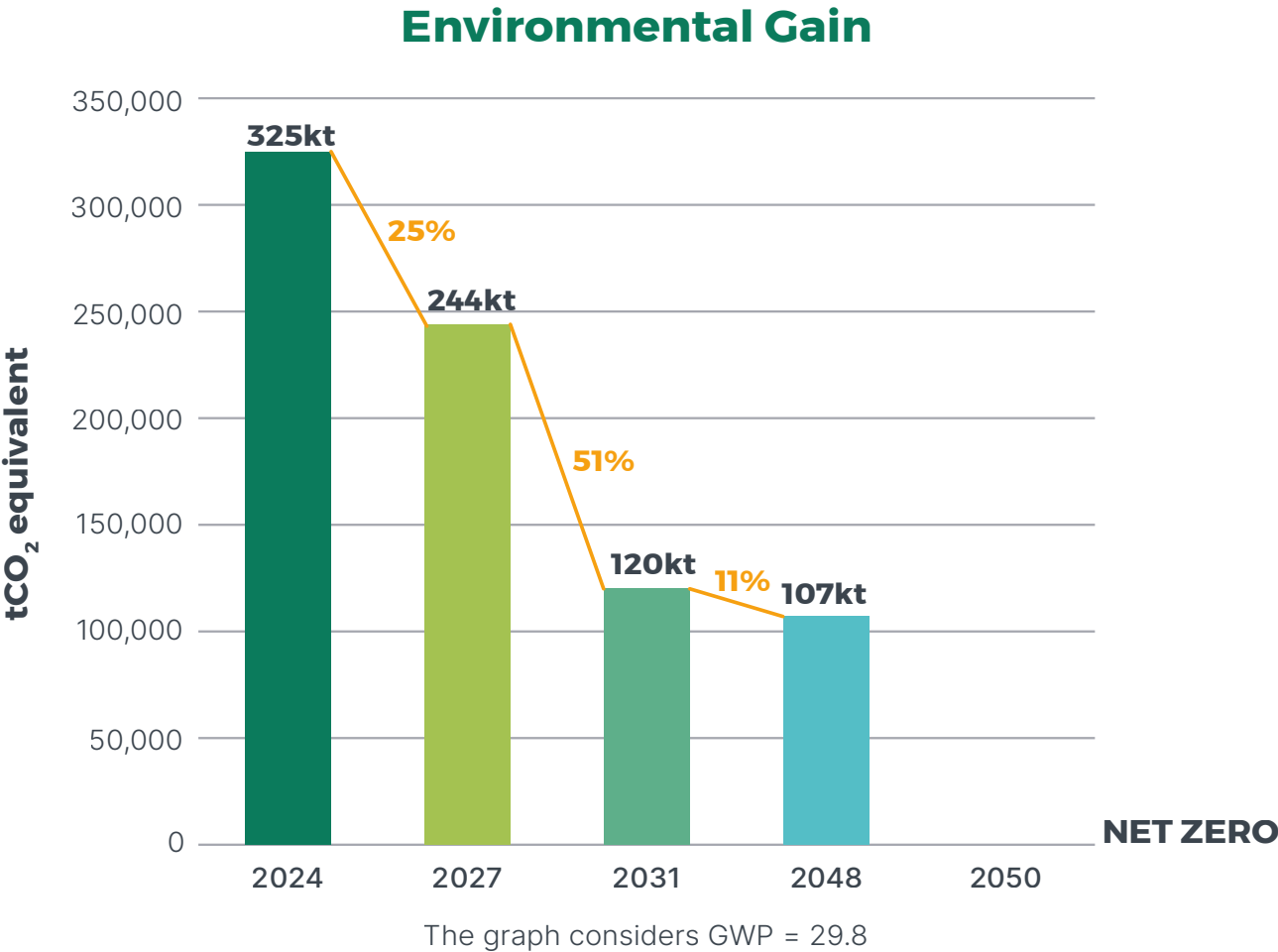


Figure 6 – Environmental Gain per Implementation Cycle





PROJECT TO IMPROVE COMPRESSION STATIONS' GREEN BELTS

In compliance with its operating license and the Brazilian Forest Code (Federal Law 12,651 of 2021), TBG has been carrying out a project aimed at planting approximately 100,000 native trees in the green belts around its compression stations, offsetting the emission of 14,000 metric tons of CO₂. In 2024, the project was continued at the São Carlos and Iacanga compression stations in São Paulo State, where around 8,000 planted saplings underwent maintenance.



Figure 7 – Tree Planting and Maintenance at Iacanga Compression Station, São Paulo



SOCIAL COMMUNICATION PROGRAM AND GAS HELPLINE

The Company is committed to keeping communities near the pipeline informed about any potential impacts and risks related to its operations. Through its Social Communication Program, it shares guidelines on right-of-way safety and use restrictions.

The toll-free Gas Helpline (0800 026 0400) and the “Contact Us” channel on the Company’s website serve as the primary means of communication for surrounding communities. These services are available 24/7, enabling people to report emergencies, submit complaints, ask questions and request technical visits.



Figure 8 – Community Publications

ENVIRONMENTAL EDUCATION PROGRAM FOR SOCIAL GROUPS

In 2024, TBG completed the design of five basic environmental education projects aimed at social groups in the states crossed by the pipeline, in accordance with the guidelines of the National Environmental Education Policy (Law 9,795 of 1999). These projects were designed with a participatory and sustainable approach, considering socioeconomic and cultural factors. Implementation will begin in 2025, starting with the Living Classroom Project in the Guariroba Environmental Protection Area in Mato Grosso do Sul.



Figure 9 – Environmental Education Projects



DIVERSITY, EQUITY AND INCLUSION

In 2024, TBG carried out various actions to promote diversity and inclusion, including discussions, training courses and partnerships with specialized consulting firms. The Company also included this topic in the onboarding process for new employees and provided support for the adaptation of people with disabilities.

The Diversity and Inclusion Committee led initiatives such as masterclasses, workshops on inclusive leadership and visits from young people in vulnerable situations. Awareness-raising campaigns were also held, and a curated set of diversity content was created, which is available on the Company's intranet.

TBG celebrated Black Consciousness Month (an annual event held every November in Brazil) by hosting young people supported by the non-governmental organization "Living Wheel" ("Roda Viva") at the Company's head office. The event provided them with a corporate experience and opportunities to interact with professionals in different fields.

Masterclasses

Theme centered on diversity and inclusion.
Approach to main pillars of topic.

Insertion in Onboarding

Diversity and inclusion topic included in process of integrating new employees.

Conversation

Meeting with TBG employees to promote dialogue and sharing of experiences.

Campaignes

Internal and external actions to sensitize and raise awareness.

Workshops

Training for TBG managers and mentors with a focus on inclusive leadership.

Monitoring

Monitoring of employees with disabilities and support for their managers.

Hiring of Consulting Firm

Specialized consulting firm hired to conduct Diversity Census.

Participation in IBP

Involvement in working groups of Brazilian Oil and Gas Institute (IBP).

Committee Portal

Creation of an exclusive section on the company portal and structuring of content curation.

Specific Visit

Young people supported by the NGO "Living Wheel" ("Roda Viva") came to TBG's head office to celebrate Black Consciousness Month.

Figure 10 – Summary of Diversity and Inclusion Initiatives



CORPORATE GOVERNANCE

TBG's activities are rooted in corporate governance best practices, aimed at enhancing management effectiveness, strengthening the Company's institutional image and guaranteeing its longevity. This approach is guided by principles such as transparency, equitable treatment of shareholders, accountability, and economic, social and environmental responsibility, fostering trust in relationships with stakeholders.

The governance structure ensures the active involvement of senior management in all phases of strategic planning and execution, from setting targets to monitoring corporate performance indicators. This model makes it possible to identify risks, mitigate impacts and proactively implement corrective measures. By adhering to current legislation and embracing innovative practices, the Company upholds its commitment to creating sustainable value.

Duties of Governance Bodies

TBG's corporate governance is structured in deliberative and executive bodies, as established in the applicable legislation and in the Company's Articles of Incorporation. These bodies act in an integrated manner, performing specific functions to ensure effective decision making and value creation. Their main duties are presented below:

General Shareholders' Meeting: Exclusively deliberative body, responsible for the Company's strategic decisions, in accordance with the Articles of Incorporation.

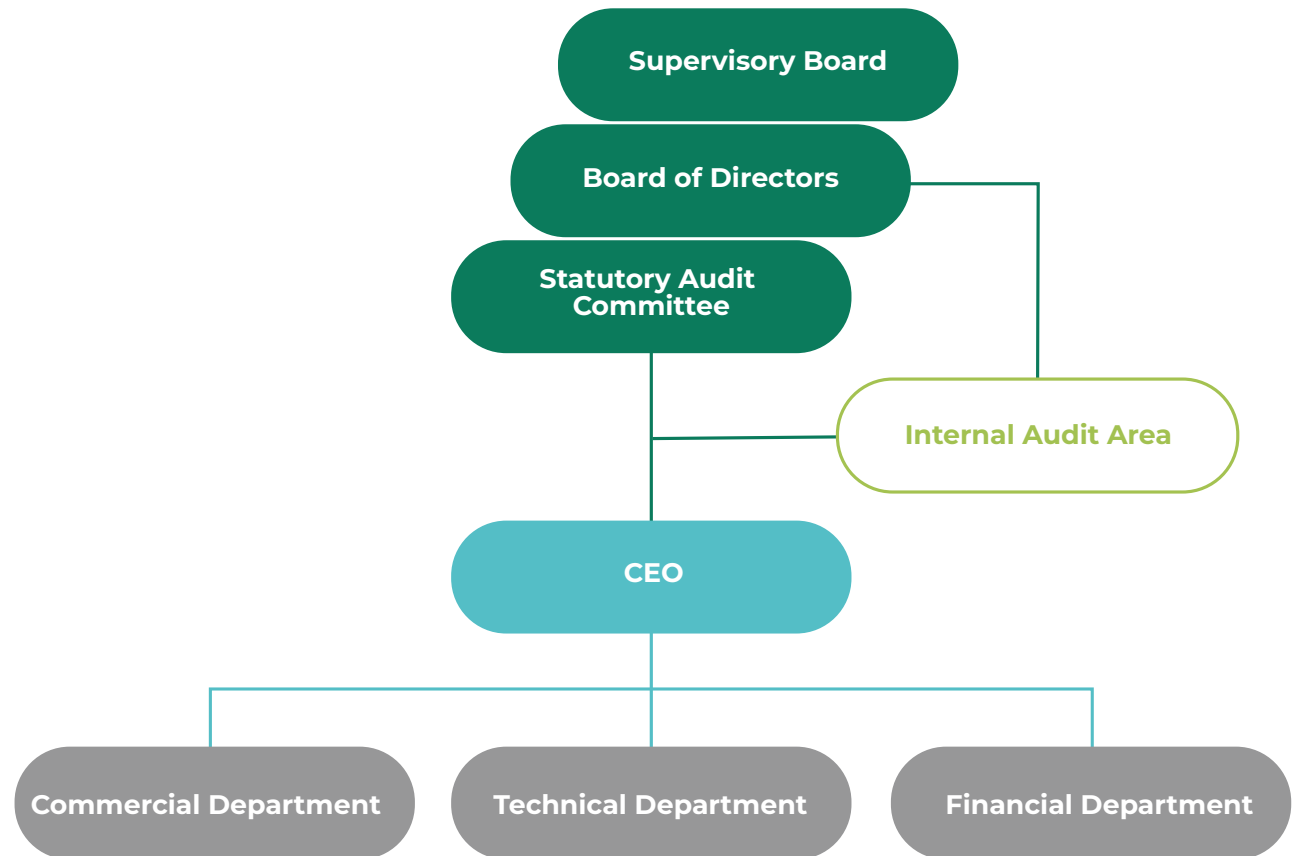


Figure 11 – TBG's Organizational Chart

Board of Directors: Composed of eight members elected for a term of up to two years, with the possibility of up to three consecutive reelections. One of the board members is elected by employees. This body defines strategic guidelines and evaluates management performance.

Supervisory Board: An independent body that oversees TBG's financial and administrative activities, promoting transparency and equity. It is made up of three full members and their respective alternate members, each with a two-year term.

Audit Committee: Responsible for monitoring the quality of internal controls, assessing risk exposure and reviewing the financial statements. It is made up of three independent members, elected by the Board of Directors.

Executive Board: Operational structure made up of the CEO and three executive directors, with terms of up to two years and the possibility of reelection. This body is responsible for implementing the strategy and managing the business.

Internal Audit Area: Reporting directly to the Board of Directors, this area plays an essential role in strengthening corporate governance, risk management and internal controls.

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 Shareholders' Meeting.

Support Committees

TBG's governance is complemented by committees that work in specific areas, supporting senior management with integrated management and decision making. They include the following:

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

These bodies play a strategic role in mitigating risks, aligning actions with the Company's objectives and strengthening the organizational culture.





*The Company
has zero tolerance
for fraud, corruption
and any other
misconduct.*



Commitment to Governance Practices

TBG's corporate governance is built on principles that promote transparency, accountability and equity, fostering an ethical environment and ensuring compliance with legal and regulatory standards. Through internal policies and regulations, the Company implements practices that guide the actions of senior management and employees, ensuring alignment with strategic objectives and the interests of stakeholders.

Transparency in relations is reinforced by the continuous monitoring of indicators and risks, as well as the systematic evaluation of the performance of internal processes. TBG's main policies and guidelines, which include ethical standards, compliance mechanisms and rules of conduct, are widely publicized and accessible to the public on the Company's institutional website.

The pillars that underpin TBG's governance include the following:

Ethics and compliance: The Company has zero tolerance for fraud, corruption and any other misconduct. All employees and members of senior management are subject to the Code of Ethical Conduct and take part in regular training on integrity issues.

Prevention of conflicts of interest: Specific mechanisms ensure that potential conflict situations are identified and dealt with preventively. Members of senior management must formally record any situations that may represent conflicts before or during the exercise of their functions.

Promotion of human rights and diversity: TBG takes measures to promote respect for human rights and diversity in its activities, in accordance with the Brazilian Constitution and international treaties ratified by Brazil.

TBG's ethical commitment is reinforced through periodic evaluations of the Board of Directors, Supervisory Board, Statutory Audit Committee and Executive Board. These assessments include both collective and individual performance analyses, with a focus on continuously improving governance practices and ensuring alignment with strategic guidelines.

In addition, the Company uses a table of authority limits, which predefines the hierarchical levels responsible for approvals and decisions. This tool ensures control and responsible decentralization of operations, promoting clarity in decision-making processes and alignment with organizational objectives.

Culture of Governance and Transparency

TBG fosters a corporate governance culture that encourages adherence to compliance and integrity best practices. Through a solid structure and well-structured processes, senior management ensures the engagement of its employees in promoting a transparent corporate environment aligned with the Company's strategic guidelines.

The company also maintains a high degree of public transparency, complying with the requirements of legislation and widely disseminating its institutional guidelines and policies.

Recognition

The corporate governance accolades earned by TBG underscore its steadfast commitment to management best practices and solidify its reputation as a sector benchmark. Notable achievements include the Company's score of 9.68 in the Governance Index of the Brazilian government's State-Owned Enterprise Coordination and Governance Secretariat, as well as its 91% maturity rating in the São Paulo Stock Exchange's Corporate Sustainability Index. These accomplishments highlight TBG's advancements in transparency, financial control, institutional policies and stakeholder relations. Such recognition reinforces the foundation for maintaining and enhancing the Company's corporate governance, aligning with sustainable value creation and the strengthening of its market performance.





07

**Innovation and Digital
Transformation**



Innovation is one of TBG's strategic pillars, driving operational gains, optimizing process efficiency and reinforcing the safety and sustainability of operations. In 2024, the Company strengthened and accelerated its culture of innovation and digital transformation, defining new processes and structuring an innovation-oriented governance framework. This movement ensured greater alignment with strategic projects and the development of innovative maturity among employees.

As part of this movement, employees were trained in the use of artificial intelligence tools, promoting the adoption of emerging technologies in different areas of the Company. This initiative made it possible to optimize routine tasks and apply advanced data engineering, analytics, AI and robotic process automation solutions, resulting in greater agility and efficiency.

TBG has also made significant strides in gas pipeline integrity management, enhancing the reliability and speed of its analysis through the use of artificial intelligence and drones. These technologies enable more precise monitoring, improving failure predictability and reducing response times for necessary interventions.

Another important milestone was the launch of the new Natural Gas Marketing Platform for balancing purposes, bringing greater agility, security and efficiency to TBG's commercial management. The digitalization of this process has strengthened transparency and the Company's ability to respond to market variations.

TBG also structured mechanisms to foster innovation and strengthen its ties with the technology ecosystem, positioning itself to launch new innovation vehicles starting in 2025. Key planned initiatives in this area include the following:

- **Innovation hubs:** Strategic partnerships with innovation centers to boost projects and promote connections with startups and research institutions.
- **Intra-acceleration programs:** Encouragement of innovative ideas developed internally, with support for prototyping and testing.
- **Startup incubation:** Integration with emerging companies to jointly develop technological solutions for the natural gas transportation sector.
- **Hackathons and open seasons for innovation solutions:** Engagement with the external ecosystem in developing solutions that add value to the Company's operations, safety and sustainability.



TBG also structured mechanisms to foster innovation and strengthen its ties with the technology ecosystem.





INVESTMENTS IN TECHNOLOGY AND INFRASTRUCTURE

In 2024, TBG maintained its strategy of investing in infrastructure and technology, ensuring the continuous modernization of the Company and promoting advances in operational efficiency. The application of digital solutions for operational management made it possible to automate processes and integrate systems, resulting in greater control and optimization of natural gas transportation.

The Company also expanded the adoption of artificial intelligence for data analysis and fault prediction, thereby enhancing asset reliability and reducing corrective maintenance costs. Implemented innovations have already shown concrete gains in reducing operational risks and increasing the predictability and efficiency of operations.

Another key achievement was the definition and implementation of innovation governance at the Company. TBG established structured processes for the development, evaluation and implementation of new technologies. This model enhances the integration between innovation and business strategy, ensuring that innovation projects align with the Company's long-term objectives.

Looking ahead, TBG plans to leverage new technologies to enhance natural gas operations and marketing, strengthen decision-making support and boost competitiveness within the sector.

IMPACT OF INNOVATION ON EFFICIENCY, SUSTAINABILITY AND SAFETY

Innovation plays a strategic role at TBG, contributing directly to operational efficiency, sustainability and safety. The technological advances implemented in 2024 have resulted in:

- improved internal processes, leading to lower operating costs and greater productivity;
- greater predictability and reduced operational risks through automation and digital monitoring of assets;
- strengthened energy security through modernization of gas transportation infrastructure;
- enhanced environmental sustainability through the adoption of technologies that reduce emissions and optimize the consumption of natural resources.

TBG remains committed to innovation and digital transformation, ensuring that the Company is prepared for the challenges of the energy transition and the sector's digitalization. By combining technology, data intelligence and new methodologies, TBG is building increasingly efficient, safe and sustainable operations.

The background of the slide features a blurred image of a hand holding a pen, poised to write on a document. On the left side of the document, there is a bar chart with several blue bars of varying heights. The overall color palette is dominated by teal and green tones.

08

**Strategy and
Management**

CONTEXT OF NATURAL GAS SECTOR

In 2024, the Brazilian natural gas sector saw significant regulatory and structural advancements, driven by government initiatives and improvements to its legal framework. The New Gas Law (Law 14,134 of 2021), implemented through Decree 10,712 of 2021, was further complemented by Decree 12,153 of August 26, 2024. These instruments aimed to modernize the sector, enhance its competitiveness and promote greater efficiency across the natural gas value chain, in line with the government's "Gas for Employment" program.

Key changes included the strengthening of governance, with greater centralization of industry planning and the establishment of the Natural Gas Sector Monitoring Committee, tasked with safeguarding consumers' interests and overseeing the evolution of regulated activities. Additionally, the National Oil, Natural Gas and Biofuels Agency (ANP) was assigned new responsibilities, such as ensuring transparency in price formation and defining fair remuneration for infrastructure within the natural gas chain.

Despite the progress made, the implementation of the planned measures requires attention. Linking investments to the National Integrated Natural Gas Infrastructure Plan may create operational and financial challenges, impacting the execution of projects and investment decisions. Regulatory developments therefore require caution and dialogue between market players, ensuring a balance between modernization and stability.

The opening up of the natural gas market in Brazil is advancing, with the aims of attracting new entrants,

increasing liquidity in gas trading and making new investments viable. TBG plays a strategic role, as a pioneer in offering transportation capacity. Its Maximum Permitted Revenue is approved by the regulator, and transportation tariffs are set with transparency and predictability, reinforcing market security.

Challenges and Opportunities in the Natural Gas Sector

The challenges faced by TBG in this context include the need for investment to expand infrastructure, diversify natural gas supply and strengthen its market presence. In addition, diversifying energy sources and navigating the energy transition have become strategic priorities, given that natural gas, due to its versatility, is considered a bridge between fossil fuels and renewable energy sources.

The Gas for Employment Program, launched by the National Energy Policy Council (CNPE) in 2023, seeks to expand the supply of natural gas in the domestic market, reduce external dependence on strategic inputs and integrate natural gas into the energy transition. The program also includes measures such as oil-for-gas swaps, infrastructure incentives and long-term pricing policies. These initiatives have the potential to boost economic development, create jobs and strengthen national energy security.

Worldwide, there is growing demand for low-carbon solutions and the development of sustainable economies. Investments in emerging technologies,



436,000 direct and indirect **jobs created**



R\$79 billion boost to GDP



Investments of around **R\$94.6 billion**



Federal tax revenue increased by **R\$9.3 billion**

Figure 12 – Projected Results of Gas for Employment Program

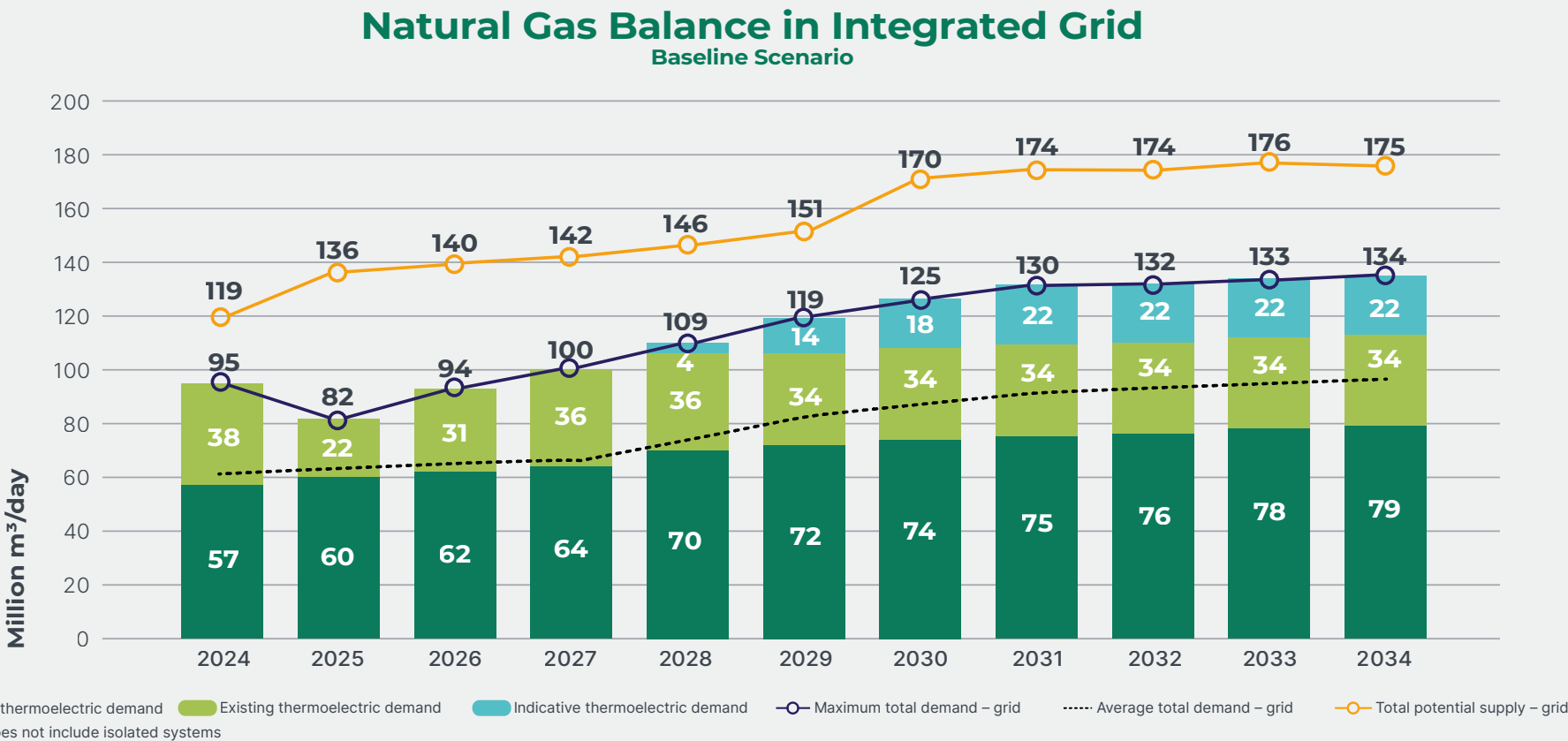
renewable sources and market expansion in the oil and gas industry reflect the commitment of companies in the sector to leading the energy transition. This situation reinforces the need to balance security, accessibility and sustainability in energy supplies.

TBG remains committed to adapting to market changes and seeks to consolidate its position as a strategic player in the natural gas sector, contributing to Brazil's sustainable economic development.



STRATEGIC PLANNING

TBG operates in a market characterized by constant change, driven by the expansion of natural gas transportation infrastructure, the creation of new connections and the growth of its client portfolio. These movements are favored by the sector's new regulations, which encourage the formation of new businesses. Among the opportunities identified is the transportation of biomethane, a viable alternative due to the compatibility of this renewable fuel with existing gas pipelines. On the other hand, hydrogen, although it has great potential, still faces significant challenges for large-scale implementation.





According to the 2034 10-Year Energy Plan, published by the Brazilian government's Energy Research Company (EPE), investments in the country's natural gas sector are expected to total approximately R\$140.4 billion between 2024 and 2034. EPE projects that net production will increase from 119 million cubic meters per day in 2024 to 175 million cubic meters per day in 2034. This growth is linked to increased investment in infrastructure and production.

Over the same period, total demand is forecast to grow by 3.5% per year, except in 2024 and 2025, due to the expiration of some power plants' contracts in 2024. EPE also predicts that total average demand will hover around 70% of maximum demand, indicating potential underutilization of the integrated grid.

Currently, the thermoelectric sector accounts for around 50% of natural gas consumption in Brazil. Of the remaining volume, approximately 75% is used by the industrial sector, while the automotive segment represents a smaller share. Demand for natural gas is heavily influenced by factors such as reservoir water levels and economic conditions in industry.

Following a sharp reduction in consumption in 2022, caused mainly by a 45% drop in the use of gas for power generation, a recovery is expected in the coming years. This growth will be driven by new gas-fired power generation projects, increased industrial demand, the expansion of domestic natural gas production and the possibility of imports from Argentina.

Given the prospect of a reduction in Bolivian gas imports, it is essential to explore new supply options, including imports of liquefied natural gas (LNG) and the expansion of domestic production, which will depend on the implementation of new

transportation routes. Against this backdrop, importing Argentine gas is a promising alternative for guaranteeing supply.

In line with this, TBG has been mapping business opportunities to expand its operations in the sector, adding value and profitability. Some of these initiatives are in the market and financial feasibility study phase, with timelines being defined and periodically reviewed by the Company's Investment Committee. For regulated projects, these initiatives also require approval from the relevant regulatory body.

The opportunities under analysis include the following:

- Development of new connections for liquefied natural gas (LNG) terminals;
- Investments to enable the reversal of flows in the transportation network;
- Expanding the use of biomethane as an alternative source;
- Enabling the supply of natural gas from Argentina to the Brazilian market;
- Acquisition of new gas pipelines and expansion of existing infrastructure.

TBG's 2025-2029 Business Plan, approved by the Board of Directors in December 2024, is the main instrument guiding the Company's strategy for the next five years. The plan includes investments in maintaining and modernizing existing infrastructure, expanding the transportation system and exploring new market opportunities.

The implementation of this strategy aims to ensure the profitability of the business, meet the demands of stakeholders and consolidate TBG's position as one of the main players in the natural gas sector in Brazil.



INTEGRATED MANAGEMENT SYSTEM

TBG's Integrated Management System is a set of practices and guidelines structured to ensure standardization, compliance and continuous improvement of processes in all areas of the Company. It ensures that operations are aligned with market best practices, regulatory requirements and commitments to quality, safety and sustainability.

In 2024, TBG maintained its certifications in force for the period 2023 to 2025, reaffirming its commitment to compliance and the continuous improvement of its processes. The maintained certifications include the following:

- **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** – Calibration Laboratory Management System.

The Integrated Management System was developed to fully meet the requirements of these standards, ensuring standardization, consistency and continuous improvement in the execution of the Company's processes.

As part of the certification maintenance cycle, internal audits are carried out by qualified teams and external audits are performed by independent certification bodies every year. These audits seek to verify the Company's compliance with regulatory requirements across its systems, procedures and activities, as well as to identify opportunities for improvement. This process makes it possible to:

- evaluate the effectiveness of the implemented management system;
- collect objective evidence to support management decisions;
- identify opportunities for continuous improvement of the Integrated Management System.

The maintenance of these certifications reflects TBG's commitment to adopting practices in line with market requirements, guaranteeing quality, environmental compliance and workplace safety. Furthermore, the Integrated Management System contributes directly to operational efficiency and the sustainability of operations, reinforcing the Company's leadership in corporate governance and management.



RISK MANAGEMENT, INTERNAL CONTROLS AND COMPLIANCE

The main objective of TBG's risk management, internal controls and compliance structure is to support management in developing and implementing mechanisms to ensure the Company's integrity, efficiency and governance. This structure integrates essential elements for mitigating risks, promoting regulatory compliance and protecting organizational assets and processes.

Risk Management

TBG's risk management is structured to create and protect value, aligning with the Company's strategy and anticipating threats and opportunities that could impact organizational objectives. This approach includes strategic, economic-financial, regulatory, operational and compliance risks.

The Company has a robust regulatory framework, based on policies, methodologies and process standards, as well as using tools such as risk appetite statements and a Risk Management System. The methodology applied follows the ISO 31000:2018 standard, which encompasses risk identification, analysis, assessment, treatment, monitoring and control stages.

Corporate Risk Management Policy

Corporate Risk Management Methodology

Corporate Risk Management

Risk Appetite Statement

Risk Management System

Figure 13 – Risk Management at TBG

The management model is based on the Three Lines concept, as follows:

- **First line:** conducted by operational areas, which are responsible for identifying and mitigating risks in their activities;
- **Second line:** carried out by managerial, internal control and compliance areas, which provide support and monitoring;
- **Third line:** assigned to the Internal Audit Area, which carries out independent assessments.

In 2024, 10 risk assessment meetings were held by the Executive Board and 14 meetings were held with the areas responsible for risks. Three meetings were also held by the Corporate Risk Management Committee and four Risk Management Reports were issued and sent to the Company's governance bodies. These interactions ensure the periodic review of the Risk Matrix and the promotion of an organizational culture focused on risk management, with the active participation of employees.



Compliance

TBG's Compliance System is made up of a set of mechanisms and practices structured to prevent, detect and remediate risks related to compliance, ensuring an ethical and transparent corporate environment. Management of the system is based on the Compliance Program, which encompasses policies, standards and processes designed to mitigate risks such as fraud, corruption, money laundering, conflicts of interest and antitrust violations.

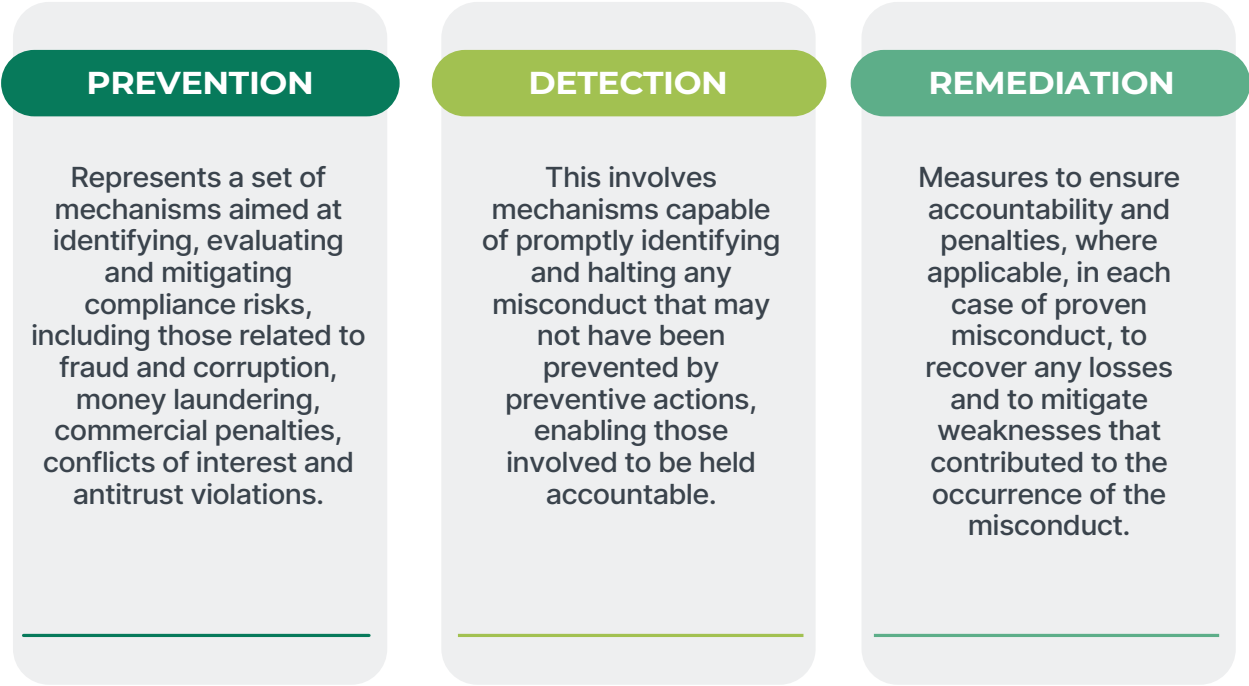


Figure 14 – Compliance Pillars



“
*The Company
prioritizes
preventive
measures, to
mitigate the risk
of misconduct.*
”

Prevention Pillar

TBG's strategy prioritizes prevention as a core element of corporate integrity. In 2024, various initiatives were carried out in this area, including the following:



Figure 15 – Initiatives developed in 2024



- **Comprehensive regulatory framework:** periodic updating of internal rules and disclosure of main guidelines on the institutional website;
- **Transactions with related parties:** process for prior analysis of transactions, which are submitted to the Statutory Audit Committee;
- **Prevention of money laundering and terrorist financing:** specific rules and procedures to ensure compliance with international best practices;
- **Ethics Management System:** made up of the Ethics Committee and the Code of Ethical Conduct, this system promotes the ethical alignment of employees and third parties;
- **Management of gifts and hospitality:** rules established for offering and receiving items transparently and ethically.

Detection Pillar

TBG uses tools and methodologies to identify potential risks and deviations, including the following:

- **Integrity due diligence:** 127 integrity due diligence processes were carried out in 2024, analyzing 17,588 documents;
- **Integrity background checks:** more than 135 checks were conducted, including to support the appointment of people to key positions at the Company;
- **Integrity risk level:** classification of counterparties with low, medium or high risk levels, together with specific monitoring for the most critical cases;
- **Whistleblower Channel:** Available 24/7, this service allows for the reporting of complaints and questions while ensuring anonymity and confidentiality. In 2024, the channel remained a cornerstone of detection and transparency.

Remediation Pillar

Cases of noncompliance are investigated by the Integrity Committee. The consequences may include disciplinary measures, adjustments to internal processes and training to prevent recurrence.

Continuous Monitoring and Improvement

The monitoring of compliance practices is reinforced by indicators and reports presented quarterly to the Company's governance bodies. In 2024, TBG's Compliance Awareness Indicator score was 89.06%, demonstrating a high level of employee engagement. Perception surveys and quarterly reports are essential tools for identifying opportunities for improvement and strengthening the compliance system.

ALLEGATIONS CAN BE REPORTED IN TWO WAYS:

Via the internet

Access the form to file
your complaint at:
www.contatoseguro.com.br/petrobras



or

By phone

Call 0800 601 6925,
toll-free



Anonymity is guaranteed, both online and over the phone.



Internal Controls

TBG's Internal Control System is structured to provide reasonable assurance of the achievement of organizational objectives, risk mitigation and compliance with legal obligations. This system is based on the COSO framework, which uses five components, 17 principles and 87 focus points to evaluate and strengthen controls. The internal controls review cycle is carried out annually. In 2024, the integration of the risk management and internal control areas resulted in greater synergies and efficiency in the review processes.

Information Security

Information security is one of TBG's strategic pillars for ensuring the integrity, confidentiality and availability of data and systems. In 2024, actions were implemented across the three fundamental pillars of information security: people, processes and technology. These efforts were guided by the ISA/IEC 62443 standard and the NIST framework – a tool developed by the U.S. National Institute of Standards and Technology (NIST) to help organizations manage cybersecurity risks.

People

- 10 phishing simulations to train employees to recognize attempted cyber attacks
- 43 educational materials distributed to raise awareness of good security practices
- 10 training sessions, a live stream and an information security maturity survey

Processes

- Review and update of security standards, ensuring alignment with industry best practices

Technology

- Implementation of new security tools and advanced solutions for monitoring vulnerabilities
- Participation in the Cyber Guardian Drill, conducted in partnership with Brazilian regulatory and security bodies, to test the effectiveness of incident response processes
- Four intrusion tests on systems to identify vulnerabilities and apply the necessary corrections

These initiatives reinforce the Company's ability to prevent and respond to cyber threats, enhancing the resilience of its systems and ensuring the protection of its stakeholders.



TRANSPARENCY

TBG reaffirms its commitment to transparency and compliance by implementing initiatives and practices that ensure clear and accessible information is provided to regulatory bodies, clients and society. The Company's actions encompass compliance with relevant legislation, such as the Brazilian Freedom of Information Act and General Data Protection Law, further strengthening credibility and trust in its operations.

Brazilian Freedom of Information Act

TBG's Active Transparency webpage meets 100% of the 49 requirements established by the Office of the Comptroller General (CGU).

This performance places the Company in joint first place in CGU's transparency ranking, out of 320 evaluated entities, alongside other organizations that also achieved the maximum possible score.

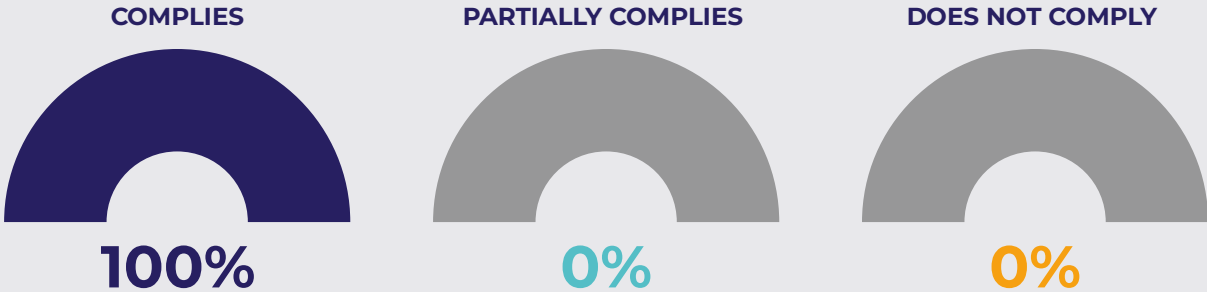
This recognition reinforces TBG's commitment to transparency best practices, guaranteeing its institutional credibility among the regulatory authorities, clients and society.

ACTIVE TRANSPARENCY

EVALUATED: **49/49** COMPLIANT: **49**

COMPLIANCE RANKING: **1/320**

ACTIVE TRANSPARENCY ITEMS ASSESSED



Source: Office of the Comptroller General of Brazil
(Controladoria-Geral da União - CGU)

Figure 16 – CGU's Active Transparency Ranking



Brazilian General Data Protection Law

TBG has a structured approach to the management and protection of personal data, ensuring compliance with the requirements of the Brazilian General Data Protection Law. To this end, all the Company's personal data records are centralized in a specific tool, which provides agility in meeting demands, including any notifications to the National Data Protection Agency.

Training on the General Data Protection Law is mandatory for all employees and is available on the Company's website. In addition, a masterclass titled "Demystifying the General Data Protection Law" was held with the aim of deepening knowledge on the subject and facilitating its application to day-to-day corporate activities.

The implementation of the General Data Protection Law management tool has brought about several benefits, including the following:

- **Automated management:** The tool facilitates the administration of consent forms, impact reports and other obligations specified in legislation;
- **Prevention of administrative penalties:** It automates the controls needed to mitigate risks of noncompliance, avoiding penalties of up to 2% of the Company's revenue, limited to R\$50 million per infraction;
- **Centralization of information:** The tool brings together all activities related to personal data protection in a single environment, ensuring greater control and efficiency in management processes.

These initiatives reflect TBG's commitment to personal data protection and regulatory compliance, promoting responsible management in line with market best practices.



The background is a photograph of an industrial facility, likely a refinery or chemical plant. Large, dark-colored pipes run across the scene, supported by metal structures. A bright sun flare is visible in the center, creating a starburst effect. The sky is a clear, pale blue. In the foreground, there's a gravel area and some industrial equipment. The overall image has a greenish-blue tint.

09

How We Generate Value

MATERIALITY

TBG's materiality matrix identifies the most relevant topics for the Company's value creation in the short, medium and long term. This analysis connects strategy, governance, performance and perspectives, ensuring that corporate decisions are aligned with stakeholder expectations and market trends.

Material topics are defined through an integrated approach that considers significant economic, environmental and social impacts for the Company and its stakeholders. These issues are prioritized based on their relevance to stakeholders and their influence on the ability to generate value in a sustainable manner.



Figure 17 – TBG's Materiality Matrix

The material topics identified by TBG, as outlined in the materiality matrix, are as follows:

- **Gas Market:** prospects and trends related to the energy transition and the development of the natural gas market in Brazil;
- **Regulation:** compliance with relevant legislation and regulatory impacts on the Company's operations and business;
- **Risk Management:** identification, assessment and mitigation of risks to ensure the continuity of operations and the achievement of strategic objectives;
- **Environmental, Social and Governance:** practices aimed at sustainability, corporate governance and social responsibility;
- **Compliance:** ensuring adherence to internal and external regulations, with a focus on ethics, integrity and transparency;
- **Stakeholders:** engagement and dialogue with stakeholders, strengthening relationships with them and meeting their expectations;
- **New Business:** exploring opportunities related to the gas market and related areas, such as biomethane and renewable energy sources;
- **Operational Excellence:** continuous search for efficiency, innovation and reliability to ensure competitiveness in operations.

This matrix guides TBG's strategic decisions, directing the Company's efforts toward areas that promote the generation of sustainable value and ensure business continuity.



BUSINESS MODEL

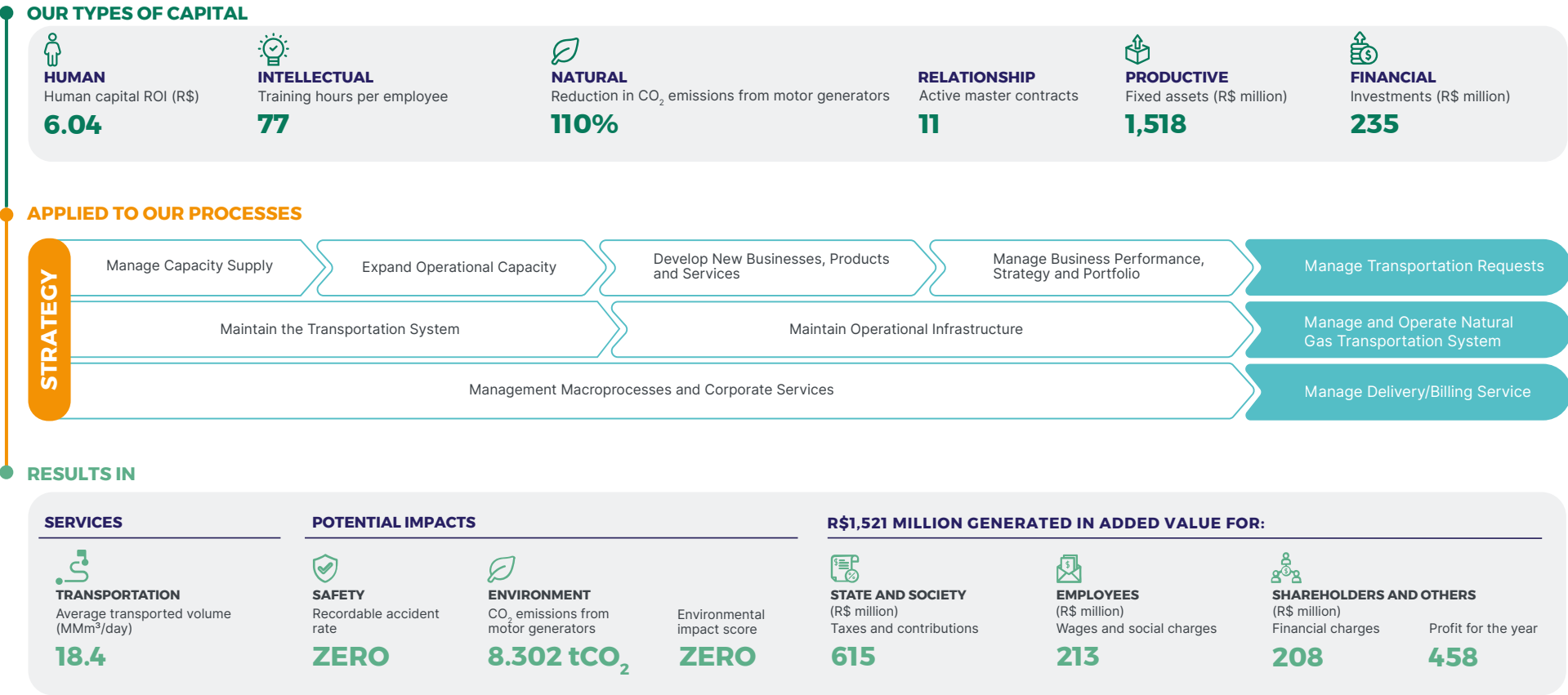
TBG's business model is structured to integrate sustainability, operational efficiency and innovation, aligning value creation with transformations in the energy sector. This model guides strategic management and adaptation to market demands, allowing the Company to explore new opportunities and face the challenges related to the energy transition.

The following types of capital underpin TBG's business model:

- **Human Capital:** Made up of highly qualified professionals who are committed to excellence and continuous development. TBG provides training, inclusion and well-being programs, ensuring that the workforce is valued and engaged;
- **Intellectual Capital:** Represented by accumulated know-how, management systems, technological innovations and patents. The Company prioritizes digitalization and the implementation of technological solutions that increase efficiency and make TBG stand out in the sector;
- **Natural Capital:** Refers to the responsible management of natural resources, such as gas and water, with a focus on environmental preservation, emission reduction and alignment with climate commitments;
- **Social and Relationship Capital:** Covers the connections established with stakeholders, including clients, local communities, regulatory bodies and suppliers. The Company invests in strengthening these relationships through social responsibility initiatives and continuous engagement;
- **Productive Capital:** Includes physical assets, such as the Company's 2,593 kilometers of gas pipelines, compression stations and city gates, which guarantee efficiency and safety in the transportation of natural gas;
- **Financial Capital:** Based on the efficient management of financial resources, strategic planning for investments and maintenance of a solid structure that sustains business growth.



How We Generated Value at TBG in 2024





HUMAN CAPITAL

In December 2024, TBG had 333 employees distributed across the five Brazilian states traversed by the Bolivia-Brazil Gas Pipeline. Of these professionals, 80.5% were men and 19.5% were women. The largest age group was between 41 and 50 years old, and most employees self-identified as white. The majority lived in Brazil's Southeast region.

Among the 100 professionals who held managerial or advisory positions, 24% were women. There were 25 women in senior leadership and advisory positions (including members of the Executive Board and Board of Directors), representing 27% of the total.

** The total of 333 employees as of December 31, 2024 included: (i) seven employees terminated on the same date, following the completion of their legally required advance notice periods; (ii) two employees on indefinite leave with no expected return date.*

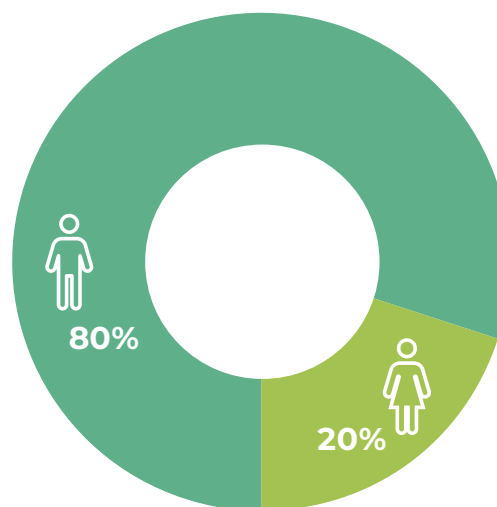


Figure 19 – Workforce by Gender

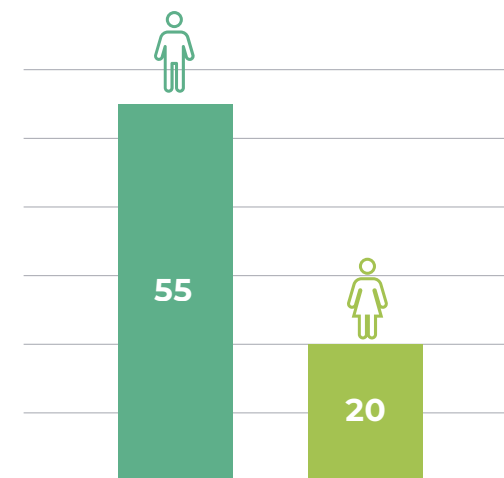


Figure 20 – Managers by Gender

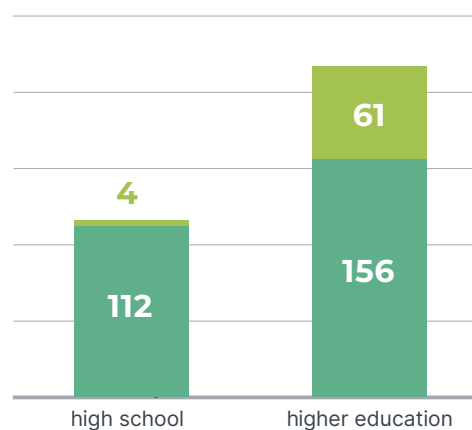


Figure 21 – Level of Education

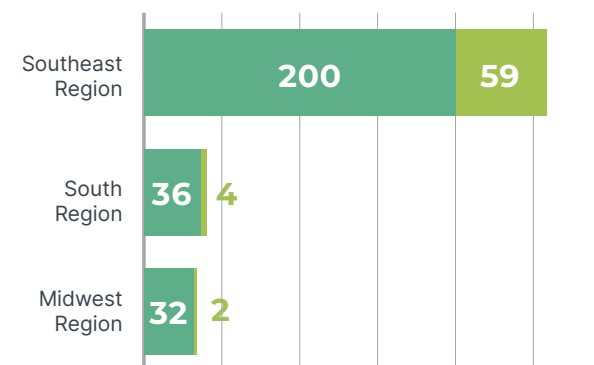


Figure 22 – Workforce by Region

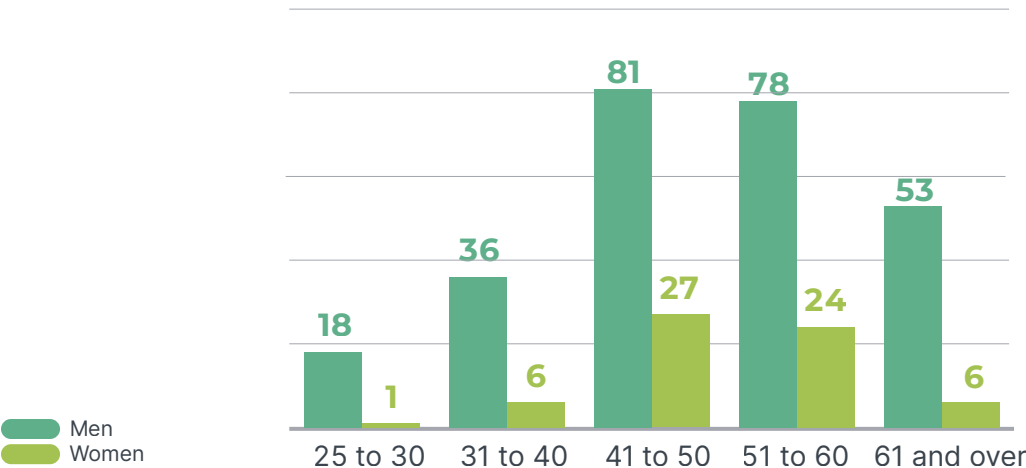


Figure 23 – Workforce by Age Range

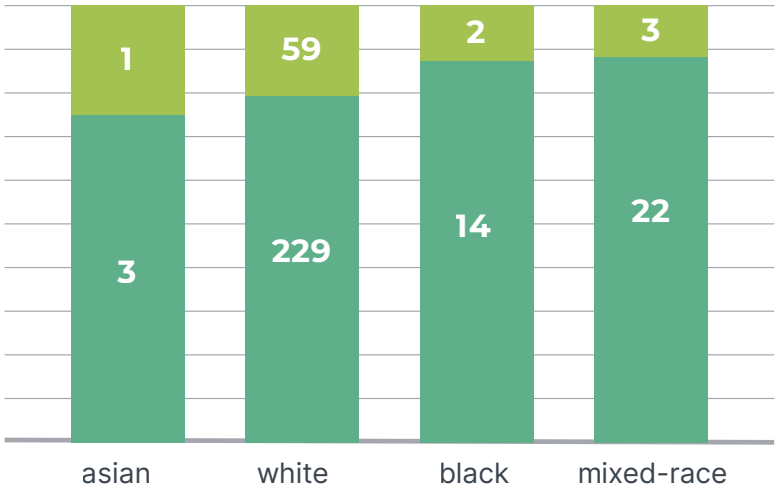


Figure 24 – Workforce by Race

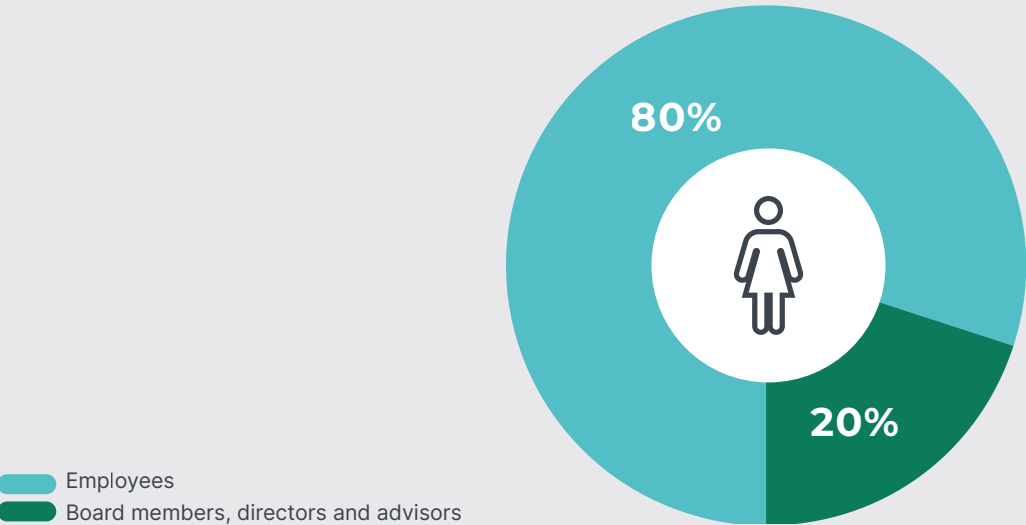


Figure 25 – Breakdown of Managerial and Non-Managerial Positions, Women

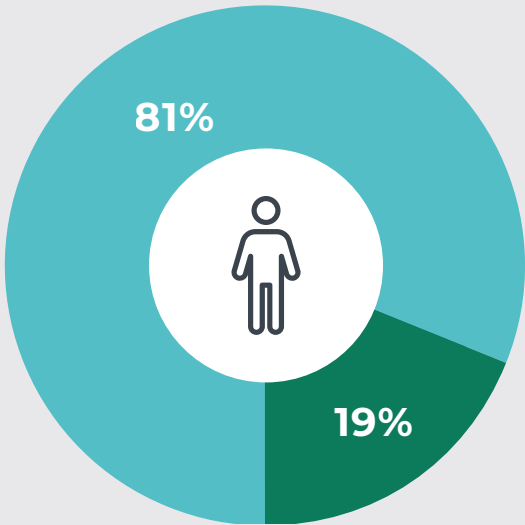


Figure 26 – Breakdown of Managerial and Non-Managerial Positions, Men



Public Selection Process

TBG's fourth Public Selection Process was approved in February 2024, and by October of the same year, it had resulted in the hiring of 69 new employees, including 39 university graduates and 30 mid-level employees.

This recruitment process was the first to include quotas for black people, in accordance with current legislation. Nine vacancies were reserved for immediate hiring, based on the legally mandated minimum of 20% of total vacancies. In the end, 11 black professionals were hired, following a verification process to confirm their self-identification.

In addition, 10% of vacancies were reserved for people with disabilities, exceeding the legally mandated minimum of 5% established by Decree 9,508 of 2018. A total of seven positions were made available for immediate hiring, and five professionals with disabilities were hired. Their conditions were confirmed by a multi-professional and interdisciplinary team.

The selection process is valid for two years and may be extended for an equal period.

Internship Program

TBG's Internship Program aims to complement the professional education of high school and college students through activities that promote technical, cultural and social learning. The program is also an important tool for attracting and developing talent for the energy sector, strengthening the Company's employer brand.

In 2024, TBG took on 28 new interns and extended 39 existing internships, maintaining an average of 33 active interns over the course of the year. In partnership with an integration agent, the Company

held a training workshop on "Selection Process Preparation."

The same year, TBG received the Outstanding Internship Award in the Engineering, Logistics and Infrastructure category in the 2024 Rio de Janeiro Company-School Integration Center Awards. Last year, 367 companies and almost a thousand respondents took part in choosing the winners, evaluating attributes that define a high-quality internship. This achievement underscores TBG's commitment to providing an enriching environment for talent development.



*TBG received the
**Outstanding Internship
Award** in the Engineering,
Logistics and Infrastructure
category in the 2024 Rio de
Janeiro Company-School
Integration Center Awards.*





Management Selection Processes

In 2024, TBG conducted eight internal processes to fill managerial and executive positions, aiming to leverage internal talent while minimizing the time critical positions remained unfilled. For the executive positions, TBG engaged a specialized recruitment consulting firm, which evaluated over 30 candidates to fill three positions on the Executive Board and one on the Statutory Audit Committee.

All the selection processes were conducted with the support of a Succession Committee, responsible for ensuring impartiality, transparency and the choice of candidates aligned with the Company's needs and strategic challenges.

Job and Compensation Plan

TBG has a Job and Compensation Plan structured in five main stages: job analysis, job evaluation, salary survey, definition of salary structure, and formulation of compensation policies. In 2024, the Executive Board positions were reassessed to ensure a hierarchy aligned with the Company's new guidelines and strategic challenges.

As part of a continuous improvement process, a specialized consulting firm was hired to analyze and evaluate the other positions, and a salary survey was then carried out. This initiative seeks to contribute to financial planning, talent retention and market competitiveness.

Headcount Sizing

To address its growth and expansion challenges, TBG began a headcount sizing project in 2024, focusing on the balanced distribution of responsibilities among professionals. This project aims to avoid overload or underutilization, promoting team motivation and contributing to organizational performance.

Adequate staffing is considered essential to ensuring that the Company is prepared to achieve its strategic objectives and sustain the success of its operations in the long term.



INTELLECTUAL CAPITAL

TBG recognizes intellectual capital as one of its main assets and a strategic differentiator for generating value. This commitment is reflected in the Company's constant focus on innovation and development, translated into practices and technologies that benefit shareholders, employees, clients and society. The continuous development of professionals is essential for the Company's sustainability and competitiveness.

Human Resources Development Program

TBG's Human Resources Development Program aims to train employees technically, administratively

and managerially, ensuring that the Company is prepared to overcome challenges and promote sustainable growth. In 2024, the Company's professionals underwent 25,969 hours of training, with an average of 77 hours per employee.

Key numbers regarding training in 2024:

- 117 institutions hired, including 5 outside Brazil;
- 5 graduate courses and 9 training events outside Brazil;
- Participation in 214 training courses on human rights and 305 hours of anti-corruption training;
- Annual investment of R\$2.17 million, equating to R\$6,530 per employee. This compares favorably to the results of the 2024 Brazilian Training Panorama Survey, which found average training investment per employee to be R\$1,220 in Brazil

and the equivalent of R\$6,670 in the United States.

TBG was also present at important events in the sector, such as the International Pipeline Conference and Expo and the Intelligent Pipeline Summit in Canada, as well as the 15th edition of Rio Oil & Gas (ROG.e). At the latter event, 31 employees attended the conference, while another 50 visited the trade show to network and learn about innovations in the supplier market.

In addition, the Company maintained its practice of holding corporate talks, such as a masterclass called "Demystifying the General Data Protection Law," which brought together 150 participants and achieved a 100% satisfaction score among respondents, who all rated the event as "excellent" or "good."



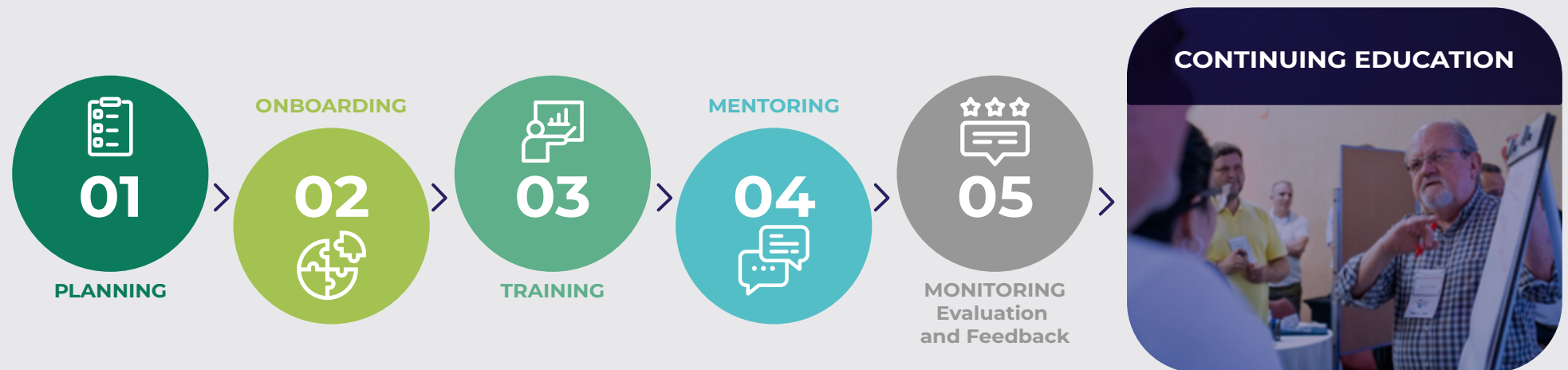
Onboarding Program


TBG's onboarding program was developed to integrate new employees into the Company's organizational culture, teams and processes, ensuring efficient adaptation and alignment with strategic expectations. In 2024, the program delivered more than 100 hours of content over the course of 14 days, through both in-person and online modules.

The program is divided into stages, covering essential topics such as the following:

- Organizational Identity and Culture: presentation of the values and principles that underpin TBG's activities.
- Corporate Structure and Value Chain: explanations of TBG's shareholder composition and interactions with the markets.
- Strategic Plan and Indicators: information on the corporate objectives and metrics that guide our performance.
- Gas and Electricity Market Overview: analysis of the sector, including domestic and international trends.
- Internal Standards and Procedures: details of processes, compliance rules and ethical conduct.

The Onboarding Program also includes mandatory training in regulatory standards and visits to TBG facilities, providing new employees with a practical understanding of operations and the importance of their duties. At the end of the program's 2024 edition, the participants' satisfaction rating was 94%, demonstrating the initiative's effectiveness.



 Figure 27 – Stages of Onboarding Program

Monitoring the Integration of New Employees

To ensure continuous integration, TBG monitors new employees through regular surveys, hybrid meetings and individual sessions. In 2024, three follow-up sessions were conducted with new hires, covering aspects such as:

- progress in their assigned activities;
- the handover of responsibilities;
- relationships with teams and managers;
- opportunities to address questions and concerns;
- acclimatization and alignment with TBG's values and culture.

The results of these interactions were assessed as positive, reflecting the effectiveness of the onboarding actions. This type of follow-up allows processes to be adjusted and opportunities for improvement to be identified, ensuring that new employees are fully adapted to their roles and the corporate environment.

Technical Visit

As part of the Company's Onboarding Program, a technical visit was made to a compression station operated by Nova Transportadora do Sudeste (NTS), another gas pipeline operator, located in Campos Elíseos, in the municipality of Duque de Caxias, Rio de Janeiro State. The visit aimed to

provide new employees assigned to TBG's head office with practical insights into operations in the gas transportation sector.

The location was chosen because of its proximity to TBG's head office, making it convenient for a guided tour focused on gas transportation operations and industry best practices. This initiative fostered collaboration and the exchange of experiences between the teams, broadening the new employees' understanding of how such facilities work.

An anonymous evaluation conducted after the visit revealed a high level of satisfaction among participants, who emphasized the relevance of the experience for their day-to-day activities.





Supervision and Control Center Controller Certification Program

In 2024, TBG resumed its Controller Certification Program, which recertified nine engineers and certified four new employees, including three recent hires. This program, conducted in partnership with the Brazilian Oil, Gas and Biofuels Institute (IBP), included over 500 hours of basic technical training, theoretical and practical tests, and 32 hours of technical refresher training.

Complementing this, the Company carried out a behavioral analysis using the DISC methodology, structuring behavioral profiles and providing feedback for developing competencies.

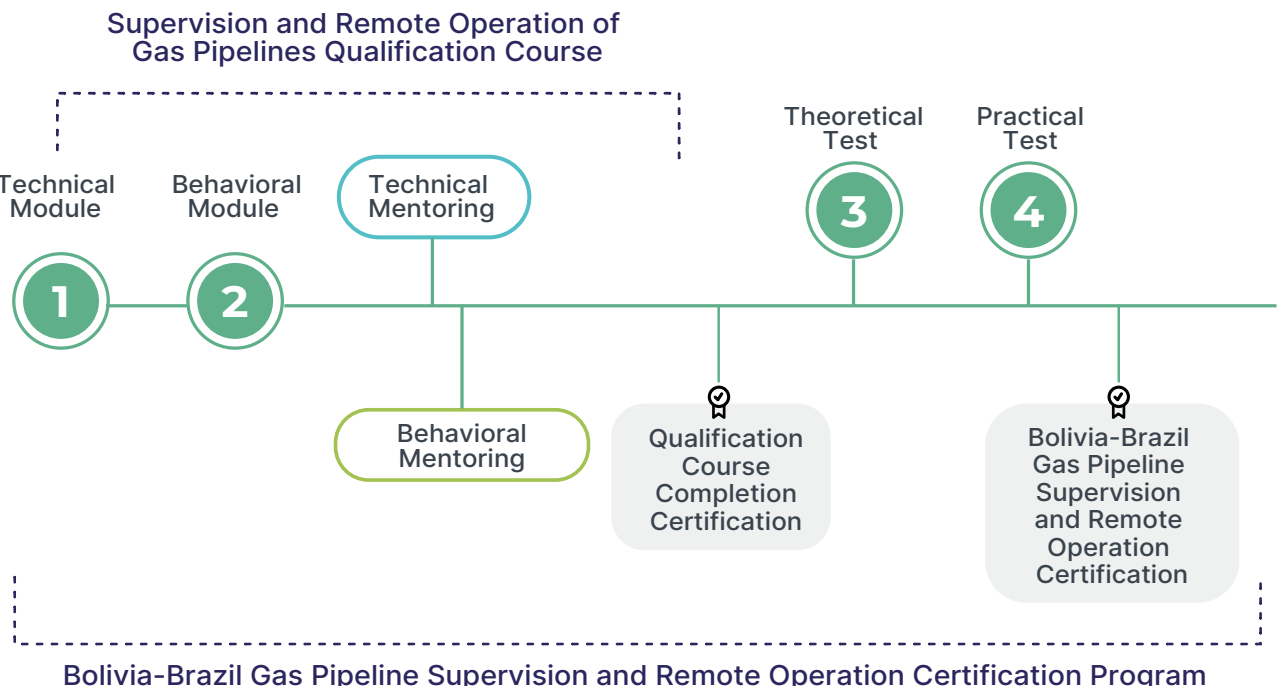



Figure 28 – Stages of Controller Certification Program



 Figure 29 – Photo from “Leadership That Transports the Future” Event

Knowledge Management

TBG employs knowledge management practices to ensure the internalization and dissemination of critical information. In 2024, the Company's Mentoring Program paired 37 mentors with 69 new employees, fostering accelerated adaptation to the corporate environment and organizational values. The mentoring plans, lasting between three and eight months, provided continuous support to the mentees.

Additionally, 44 training courses were delivered by 31 in-house instructors, covering technical, regulatory and corporate topics such as pipeline inspection, compressor station operation and the Integrity Program. These initiatives trained 193 employees through 2,710 hours of instruction.

Leadership Development

Strengthening leadership is fundamental to TBG's strategy, especially in light of the sector's challenges, which include sustainable growth, a complex regulatory environment and the expectations of different stakeholders. In 2024, the Company carried out initiatives aimed at leadership development, with a focus on strategic alignment, innovation and regulatory compliance.

Leadership That Transports the Future

The second edition of the “Leadership That Transports the Future” event addressed the topic of “Lightness and Joy in the VUCA World: How to Act in an Environment of Uncertainty, Guaranteeing Results and Maintaining the Emotional Health of Teams.” The aim was to prepare managers to deal with volatility, uncertainty, complexity and ambiguity, developing skills for adaptive leadership and strategic team management.



The meeting brought together 95 managers, including directors, managers, coordinators, supervisors and consultants, for three days of activities at a venue in Rio de Janeiro State's mountainous interior. The event was led by professors from Dom Cabral Foundation (a private university) and featured contributions from specialists at the Brazilian Oil, Gas and Biofuels Institute (IBP), Rio de Janeiro Catholic University, specialized law firms and TBG employees.

The topics covered included mental health and the role of humor in the corporate environment, presented by journalist Mariana Ferrão and actress Abbadhia Vieira. The event achieved a 95% satisfaction rating from participants, highlighting its positive impact on leadership development.

Technical Leadership Workshop

In addition to the "Leadership That Transports the Future" event, a workshop was held to align technical leaders with TBG's strategic indicators and high-priority projects. The meeting, held in the office at the Maintenance Center in Campinas, was attended by 29 managers, coordinators and supervisors.

The workshop covered topics such as budget monitoring, performance indicators, the status of critical equipment and high-priority projects. The activities promoted the exchange of experiences among the participants and reinforced the importance of integrated management to achieve organizational goals.

Leadership Challenges at TBG

TBG's leadership faces challenges related to sector regulation and the need to balance the diverse expectations of its shareholders. As a partially state-owned enterprise, the Company must comply with the Gas Law, the Law on State-Owned Companies and the Corporation Law. This demands diligence and expertise to ensure legal and regulatory compliance.

In this context, TBG's leaders are tasked with negotiating and mediating interests while guiding their teams in a highly complex environment. Initiatives implemented in 2024 aimed to develop both technical and behavioral skills, strengthening managers' ability to address these demands and ensure the Company's long-term sustainability.





NATURAL CAPITAL

The management of natural capital at TBG reflects the Company's commitment to the responsible use of natural resources, promoting the sustainability of its operations and alignment with global decarbonization objectives. This capital, which is essential for generating value, includes not only transported natural gas, but also the resources used in its activities, such as electricity and water.

TBG adopts practices that integrate environmental preservation into its operations, prioritizing efficiency in the use of resources and minimizing environmental impacts. The Company implements initiatives aimed at reducing greenhouse gas emissions, protecting biodiversity and responsibly managing the waste generated in its activities.

In addition, TBG continuously monitors the areas in which it operates, contributing to environmental conservation and compliance with legal and regulatory obligations. Through projects such as the restoration of degraded areas and the maintenance of green belts around compression stations, the Company reinforces its commitment to protecting the environment and promoting sustainable practices.

These actions reflect the strategic role of natural capital for TBG, ensuring that its operations are aligned with the principles of environmental responsibility and the expectations of its stakeholders.





➤ SOCIAL AND RELATIONSHIP CAPITAL

Relations with Internal Stakeholders

Initiatives aimed at internal stakeholders in 2024 sought to inform and engage employees, strengthening the alignment between corporate actions and TBG's strategic objectives. In this context, 83 news stories were written and posted on the intranet, covering topics relevant to the workforce. Additionally, various campaigns were carried out over the course of the year, addressing the following subjects, among others:

- A culture of integrity, compliance and ethics;
- Information security awareness;
- The Development Pathway training program;
- The Company's collective bargaining agreement;
- Diversity and inclusion actions;
- The "Leadership That Transports the Future" meeting;
- The TBG Museum of Memories.

A notable initiative was the creation of the TBG Museum of Memories – a dedicated space for preserving and showcasing the Company's history. The museum features historical milestones, trophies, awards, documents and publications that collectively represent TBG's institutional legacy.

Institutional Communication Channel

The Contact Us channel, available on TBG's official website, received and addressed 305 inquiries in 2024, with an average response time of 7.65 calendar days. This channel reinforces transparency and accessibility in the Company's interactions with its stakeholders.



Press Relations

In 2024, TBG conducted 13 direct press engagements and published 19 press releases and statements, which generated 67 articles in Brazilian media outlets, reaching over 12.87 million views on online platforms. This free exposure was worth an estimated R\$266,750, based on the cost of paid publications.

Image Promotion

In 2024, TBG invested in several initiatives to strengthen its brand and expand its presence in the energy sector. Key promotional actions carried out during the year included the following:

- State-Level Biogas Circuit conference: silver sponsor of Brazilian Biogas Association (Abiogás) event held in March in Paraná, attended by 220 professionals;
- 2024 Gas & Energy Week: premium sponsor of event held in Rio de Janeiro in August, with 370 participants, including 24 TBG employees;
- Second edition of "Rio's Industry in the Deregulated Gas Market": support for workshop held by the Rio de Janeiro State Federation of Industry (Firjan) in September, to discuss opportunities in Brazil's deregulated gas market;
- 2024 Rio Oil & Gas (ROG.e): silver sponsor of Latin America's largest energy event, attended by 94 TBG professionals, who took part in panels and debates on ESG, biomethane, innovation in asset management and other strategic topics;
- 11th Biogas Forum: sponsor of event held in October by the Brazilian Biogas Association (Abiogás) to discuss the development of biogas and strategies for its production.



Figura 30 - 2ª Edição - Indústria do Rio no Mercado Livre de Gás



Figure 31 - 2024 Gas & Energy Week



Figure 32 - TBG Team at the Cybersecurity Defense Simulation in Brasília

In addition to these events, TBG leveraged its social media presence to promote initiatives and highlight strategic topics. Over the course of the year, the Company published 425 posts across its LinkedIn, Instagram and YouTube profiles, generating 427,910 impressions.

Crisis Communication

Crisis management was a priority in 2024, involving targeted mobilizations and actions to respond to emergencies, including illegal connections identified in the pipeline in Campinas, São Paulo. These incidents, recorded in May and June, were dealt with in conjunction with the press office, ensuring effective communication and corrective measures.

TBG also took part in a cyber defense drill organized by the Brazilian Army's Cyber Defense Command, between October 15 and 18. This exercise aimed to evaluate and enhance incident response processes, strengthening the Company's resilience to cyber threats.



PRODUCTIVE CAPITAL

TBG's productive capital includes the physical and technological assets that sustain the efficient and safe operation of the Bolivia-Brazil Gas Pipeline. In 2024, the Company made significant progress in modernization, infrastructure expansion and technological innovation projects, with the aim of meeting growing demand for natural gas, ensuring the sustainability of its operations and consolidating its position in the energy market.

Operational Excellence and Reliability

In 2024, TBG reached a major milestone by ensuring operational continuity with no recorded failures in the delivery and receipt of natural gas, achieving a compression system reliability rate of 99.73%. This result reflects the Company's commitment to operational excellence and safety.

Additionally, 25,009 planned maintenance orders and 4,885 corrective orders were completed, totaling 11,142 man-hours dedicated to maintenance activities. The Annual Maintenance Plan compliance rate was 99.98%, demonstrating the efficiency of the Company's processes and its asset management rigor. Maintenance work included interventions on turbines, compressors and critical systems, ensuring the integrity and performance of infrastructure.

Expansion and Modernization Projects

Expansion Work and New City Gates:

- Biguaçu Compression Station, Santa Catarina: This expansion involved relocating a motor-compressor unit from Araucária, Paraná, increasing the natural gas handling capacity on the Biguaçu-Siderópolis stretch. In addition to transferring a compression unit, along with all its equipment and auxiliary systems, the project included installing an oil collection filter at the discharge point.
- City gate in Siderópolis, Santa Catarina: A new city gate is being built in Santa Catarina to meet commercial commitments and expand the regional gas transportation infrastructure. Completion is scheduled for the end of 2025.



Figure 33 - Biguaçu Compression Station, Santa Catarina



Figure 34 – Siderópolis City Gate

New Compression Station in Southern Section:

The preliminary design for installing a compression station in Santa Catarina has been completed, with the aim of expanding the supply of natural gas in the states of Santa Catarina and Rio Grande do Sul. This installation work will also prepare the southern stretch for future capacity expansions.

On August 30, 2024, the Company requested a construction permit from the National Oil, Natural Gas and Biofuels Agency (ANP). Contracts for implementation are expected to be awarded in 2025.

Electrification of Compression Stations:

TBG's compression station electrification project aims to modernize the power system of these units by replacing on-site generation (powered by natural gas motor generators) with connections to the local power grid. This initiative will reduce CO₂ emissions, improve energy efficiency and optimize

operating costs, as the generators will only be used in emergency situations.

In September 2024, the electrification of Miranda Compression Station in Mato Grosso do Sul was completed. The unit is now powered by a 34,500-volt supply provided by utility company Energisa. Since 2003, the compression station had relied on its own generation system, using three natural gas motor-generator sets operating continuously to meet the facility's power demands. Following electrification, the generators will only serve as backup in the event of an external power supply failure, enhancing system reliability and reducing environmental impacts. As a direct result of this change, the unit's CO₂ emissions are projected to drop by 675 metric tons in 2025. This reduction is equivalent to the annual emissions of around 143 gasoline-powered cars or the electricity consumption of 82.2 homes over the same period.

In addition to Miranda Compression Station, preliminary designs for electrifying the Corumbá, Anastácio and Ribas do Rio Pardo compression stations were completed in 2024. Work on interconnecting these units to the local power grid will begin in 2025 and startup is expected in 2026. Replacing these compression stations' gas-powered motor-generators with grid electricity will cut annual CO₂ emissions by an estimated 4,400 metric tons. This reduction is equivalent to the annual emissions of approximately 931 gasoline-powered cars or the annual electricity consumption of 536 homes.

This expansion will extend the project's benefits, reflecting TBG's commitment to sustainability and the modernization of natural gas transportation infrastructure.



Figure 35 – Miranda Compression Station, Mato Grosso do Sul

Modernization of Control Systems:

The retrofit of control systems was initiated at Miranda Compression Station, replacing obsolete components and reducing methane emissions. The initiative included the modernization of starter motors and the installation of more efficient turbochargers.

Technological and Sustainable Adaptations:

- Continuous Purge System in Três Lagoas: The optimization of the system reduced methane emissions by 90%, enhancing both safety and sustainability.
- Turbogenerator in Paulínia: The installation of a modular turbogenerator increased power reliability and reduced CO₂ emissions compared to motor generators.



Figure 36 -Installation of Turbogenerator



Measurement Management and Technology Systems

Measurement Management:

TBG conducted internal and external audits of its laboratories, head office and 13 field facilities, ensuring compliance with the NBR ISO 17025:2017 and NBR ISO 10012:2014 standards. In December 2024, the Calibration Service Management System had its accreditation renewed by the National Institute of Metrology, Quality and Technology (Inmetro), reinforcing the Company's technical standards.

SCADA System and Innovations:

TBG's Supervisory Control and Data Acquisition (SCADA) system was updated to include software improvements and enhanced communication redundancy, which involved adopting the Starlink satellite system. New digital tools, such as the Gasbol Occurrence Book, were developed to modernize operational records and rationalize alarms, increasing efficiency and reliability.

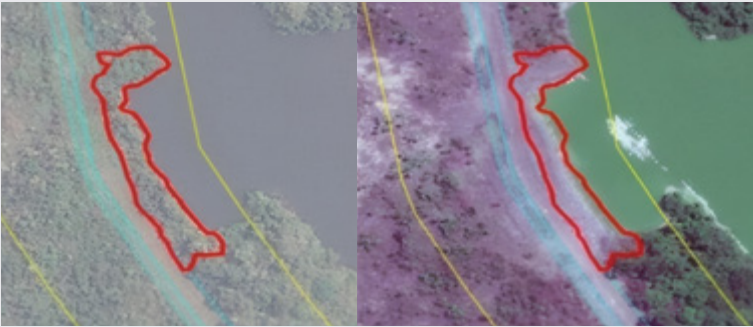


Figure 37 - Satellite Image Monitoring



Asset Protection and Integrity

Monitoring and Safety:

The right-of-way underwent satellite image monitoring for 90% of its length and 1,546 alterations were detected, resulting in field inspections to ensure the integrity of the pipeline.

Cathodic Protection System:

Two new rectifiers were installed in Rio Grande do Sul, reinforcing the corrosion protection of the pipes.

Management of Stress Corrosion Cracking:

Advanced inspections with a Pipeline Inspection Gauge (PIG) equipped with Electromagnetic Acoustic Transducer (EMAT) technology were carried out on the Campo Grande-Três Lagoas section, in line with the Company's multi-year integrity plan.

Sustainability and Emission Reduction:

- **Pipeline Lining:** Viscoelastic materials were applied to exposed areas, preserving the integrity of the pipes.
- **Galvanic Drainage:** New systems were implemented to mitigate electrical interference, protecting the pipes.



Figure 38 - PIG EMAT

Sustainable and Innovative Initiatives

In 2024, TBG consolidated its commitment to sustainability through projects integrating technological innovation and environmental responsibility. These actions included the following:

- Inspections with drones and artificial intelligence: Adoption of advanced technologies for monitoring rights-of-way and installations, increasing precision and safety.
- Digitalization of technical documents: More than 216,000 documents related to the pipeline's pipes have been digitalized, optimizing integrity analysis.

Focus on Safety

Respect for life is one of TBG's core values. The Company's 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. Safety is the responsibility of everyone: leaders, employees and service providers. At TBG, ensuring the safety of our workforce is a top priority, and we encourage all professionals to remain vigilant at all times. Thanks to this safety culture, in 2024 we achieved a record of 3,934 days without lost-time accidents involving contractors and 736 days without incidents among our own staff.

To reinforce safety and accident prevention concepts, and building on initiatives centered on preserving lives, TBG has implemented a range of well-established programs. In 2024, training courses on Safe Behavior and the Golden Rules were particularly notable, with over 1,500 participants, including employees, interns and service providers.

During this cycle, we reinforced our leadership's commitment to adopting operational practices that prioritize workforce health and safety, with the aim of maintaining and enhancing a proactive safety culture, further solidifying our excellence in occupational health and safety.

GOLDEN RULES

EVERYONE IS RESPONSIBLE FOR SAFETY ON THE JOB COMPANY LEADERSHIP + EMPLOYEES + ALL CONTRACTED PARTIES

PERMISSION TO WORK

Work procedures may only begin after issuance, validation and delivery of the **PERMISSION TO WORK** to the worksite - all employees must read and totally understand the content of the Work Permit before starting the job.

TOTAL DISCONNECTION FROM ENERGY SOURCES

work procedures may only begin after equipment and installations have been completely disconnected and isolated from **ENERGY SOURCES** in a safe way.

WORK AT HEIGHT

Work procedures may only proceed in **HIGH PLACES** with the use of personal safety harnesses attached to safe places, previously selected and approved.

CONFINED SPACES

Work carried out in **CONFINED SPACES** must conform to HSE authorized procedures that include safety equipment and specific training for this kind of work.

EXPLOSIVE ATMOSPHERES

Never enter into an **EXPLOSIVE ATMOSPHERE**. Always obey safety alert signs and alarms.

SAFE POSITIONING

Never enter into isolated areas. **NEVER STAND** under stationary or moving overhead cargo of any kind. Never stand or walk between moving or stationary vehicles. Always stay, walk or in safe zones.

INDIVIDUAL PROTECTION EQUIPMENT

Always use your **INDIVIDUAL PROTECTION EQUIPMENT** according to your work or location.

STAY ALERT TO CHANGES

Be aware of the **RISKS ATTACHED TO CHANGES**. Never make any changes involving people, installations, materials or procedures before studying the possible risks and asking for approval of a new procedure.

TRAFFIC SAFETY

Respect traffic laws and rules. Always **DRIVE DEFENSIVELY**. Use your safety belts, respect speed limits - never use your cell phone while driving. If you drink - do not drive.

ALCOHOL AND OTHER DRUGS

Never work under the influence of **ALCOHOL OR ANY KIND OF DRUG**.

Figure 39 - Golden Rules



In addition to Safe Behavior and the Golden Rules, TBG conducted other training initiatives, including the following:

- **Safe Driving and Safety Cells:** focused on compliance with safety, health and environmental (HSE) requirements by service providers.
- **Safety Moment:** held during strategic meetings, including meetings of the Board of Directors.
- **HSE Reporting System:** a tool for recording near misses, analyzing root causes and implementing preventive and corrective action plans.
- **Behavioral Audit Program:** focused on mitigating risks by observing and adjusting behavior in everyday activities.

HSE CONDUCT TREATMENT			
HSE REPORT & DEVIATION STUDY	SAFE BEHAVIOR & GOLDEN RULES	SAFE DRIVING	SAFETY CELLS
BEHAVIORAL AUDIT	MANDATORY TRAINING	FIRE DEPARTMENT AUTHORIZATION	TECHNICAL TEAM PERFORMANCE IN THE FIELD
NEW PROJECTS	WORK PERMIT / PRELIMINARY RIKS ANALYSIS AND DAILY HSE DIALOGUE	DOCUMENT CONTROL AND INTEGRATION	EMERGENCY EVACUATION TRAINING
EMERGENCY RESPONSE PLAN AND DRILLS	RISK MANAGEMENT PLAN	HAZARDS AND RISKS WORKSHEET	ACCIDENT INVESTIGATION
INTERDEPENDENCE			

Figure 40 - Portfolio of Safety Products



Other significant actions carried out in 2024 include the following:

- **Tabletop Discussion Simulation:** Participation in a drill held by the Association of Gas Pipeline Operators (ATGás), aimed at fostering integration between emergency response teams.
- **Preventive action during severe flooding in Rio Grande do Sul:** The coordination of monitoring and management actions prevented delivery failures and incidents involving personnel in the field during this extreme weather event.

WEATHER MONITORING SYSTEM	RIGHT-OF-WAY MOWING FREQUENCY – ROUTINES	GEOTECHNICAL RISK PRIORITIZATION MATRIX	GEOLOGICAL AND GEOTECHNICAL INSPECTIONS
HYDROLOGICAL ANALYSIS OF LARGE RIVERS	SATELLITE IMAGE MONITORING	INSTRUMENTATION MONITORING	RIGHT-OF-WAY DRONE INSPECTIONS

Figure 41 - Portfolio of Actions to Guarantee Integrity of Pipeline and Installations





Partnership with Suppliers

Supplier management plays a strategic role in TBG's operations, ensuring legal compliance and transparency in procurement. All procurement and contracting processes adhere to the guidelines of Law 13,303 of 2016 and the Company's Competitive Bidding Process and Contract Regulations.

Except in cases of waiver or unenforceability as provided by law, supplier selection is conducted through public procurement processes. In 2024, TBG focused on expanding supplier participation in bidding processes by promoting opportunities at sector events, such as Rio Oil & Gas (ROG.e), and through its institutional social media channels.

All the competitive bidding processes were carried out via TBG's Procurement Portal (<https://comprastbg.com.br/>) and publicized in the federal government's official gazette. The documentation required to take part in these tenders is specified on TBG's institutional website (<http://www.tbq.com.br>), underscoring the Company's commitment to transparency and competitiveness.

Supply Management

TBG's supply management achieved significant progress in 2024 with the complete digitalization of purchasing processes through its new Procurement Portal. This system has automated every stage, from creating purchase requests to contract formalization. To train employees on workflows and legal requirements, training was carried out and two manuals distributed:

- Manual for Creating Purchase Requests: guidance on the documents and steps required in the purchasing process;
- Internal User Manual: practical instructions on qualifications, technical statements and approvals in the Contract Management System.

Automation and Inventory Management

In the logistics field, TBG implemented the SAP system's Warehouse Management (WM) module at Hortolândia Distribution Center. This initiative went live in October 2024, modernizing stock control there. This measure has enhanced operational efficiency, streamlining the management and traceability of stored items.

Through the consolidation of this technology, TBG anticipates significant improvements in stock management, optimizing the flow of supplies and reducing operating costs.



*TBG's supply
management
achieved significant
progress in 2024
with the complete
digitalization of
purchasing processes
through its new
Procurement Portal.*





BUSINESS PERFORMANCE

TBG operates in a highly regulated sector, which directly influences its financial performance. Natural gas transportation tariffs are set by the National Oil, Natural Gas and Biofuels Agency (ANP), based on parameters such as Rate of Return and Regulatory Asset Base. These parameters determine the permitted return on investments and affect the Company's revenue.

Furthermore, TBG is subject to regulatory obligations, which include maintaining standards of quality, safety and continuity of service. Compliance with these requirements requires continuous investment in infrastructure and technology, influencing the Company's operating costs and cash flow.

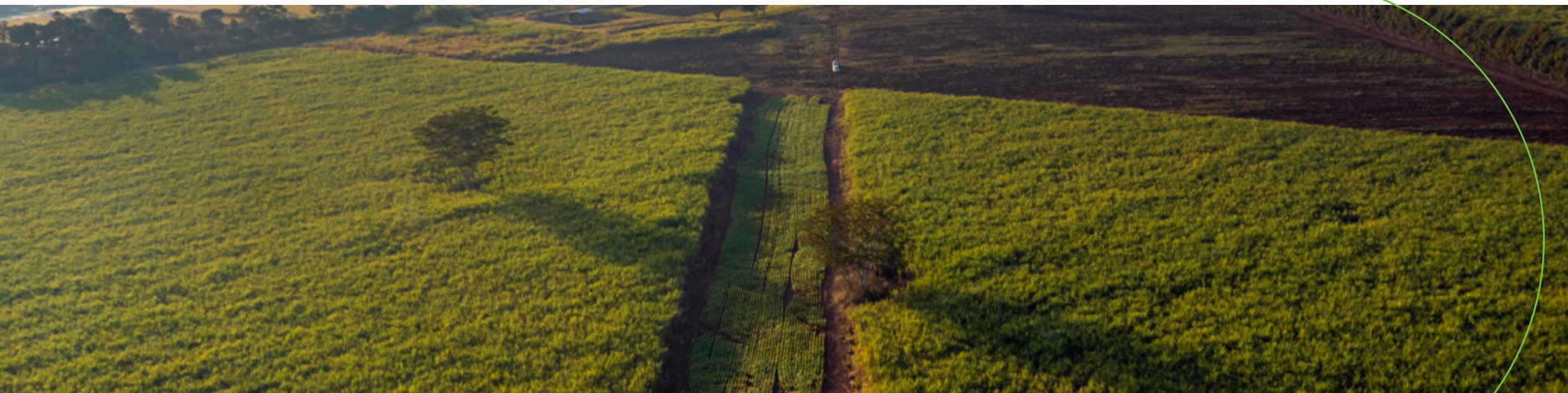
Regulation also affects the Company's commercial flexibility, limiting its ability to adjust tariffs or modify services without prior approval from the relevant authorities. This can restrict the Company's ability to adapt to rapid changes in the market or to implement more aggressive commercial strategies.

At the same time, regulation provides an environment of stability and predictability, which is essential for long-term planning and attracting investment. The clear definition of tariff rules and parameters allows TBG to structure its operations in such a way as to guarantee financial sustainability and compliance with its obligations to shareholders and other stakeholders.

In short, TBG's status as a regulated company has a significant influence on its financial performance, shaping both the opportunities and challenges faced by the Company in the natural gas transportation market in Brazil.



*Regulation provides an
environment of stability
and predictability,
which is essential for
long-term planning
and attracting
investment.*





Financial Results

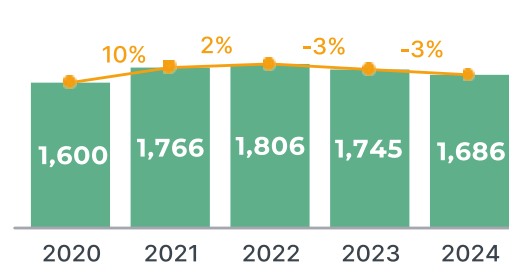
In 2024, TBG saw a decline in some of its key financial indicators, including net operating revenue, net profit and EBITDA. This decrease was primarily driven by the return of accumulated balances in the Regulatory Account, as required by the National Oil, Natural Gas and Biofuels Agency (ANP), and the depreciation of the Brazilian real against the U.S. dollar.

The Regulatory Account is a mechanism that records differences between Maximum Allowed Revenue and the revenue actually collected by the carrier. When actual revenue exceeds Maximum Allowed Revenue, the surplus is recorded in this account and later returned to users, typically through tariff adjustments. In 2024, TBG returned these accumulated balances, leading to a reduction in transportation tariffs and, consequently, a negative impact on its financial results.

In addition, the exchange rate variation had a direct influence on the Company's net result, increasing financial expenses and reducing profitability.

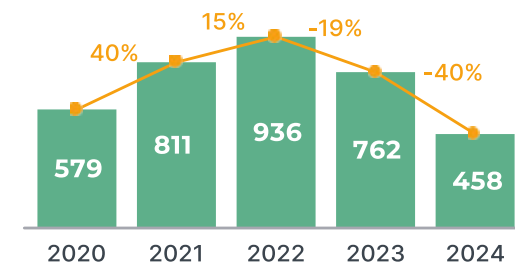
Net Operating Revenue

(R\$ million)



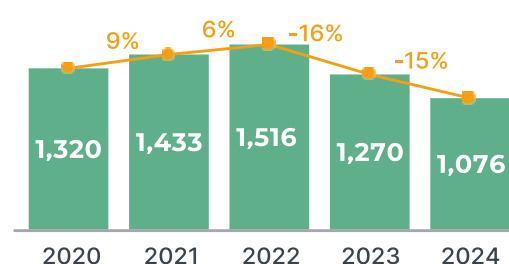
Net Profit

(R\$ million)



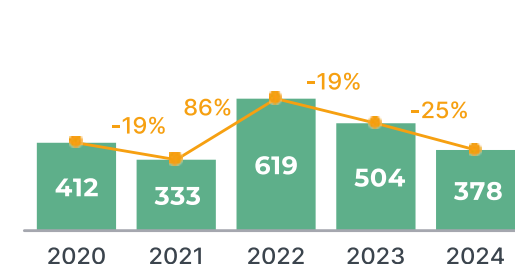
EBITDA

(R\$ million)



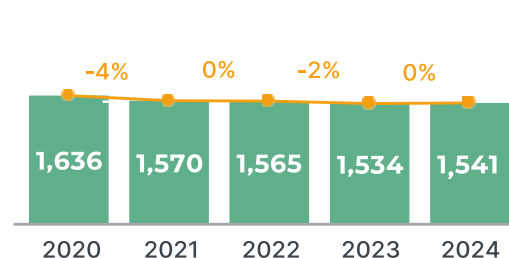
Shareholder's Equity

(R\$ million)



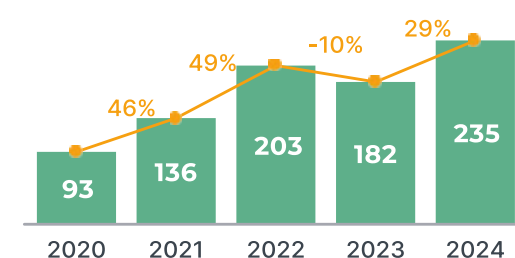
Fixed and Intangible Assets

(R\$ million)



Investment

(R\$ million)



Measured — Change (%)



“

The payments
made over the
last 10 years show
the consistency
of the strategy for
distributing profits.

”

Dividends

In 2024, TBG continued the practice of distributing 100% of the previous year's net profit in the form of dividends, reflecting the Company's commitment to creating value for its shareholders. This policy reinforces the Company's financial strength and alignment with investor expectations, providing predictability and confidence.

The payments made over the last 10 years show the consistency of the strategy for distributing profits, aligned with financial sustainability and return on invested capital.

R\$ million	2020	2021	2022	2023	2024
Net Profit	579	811	936	762	458
Dividends ¹	601	811	936	763	458

¹ Principal Amount

Table 1 – Net Profit and Distribution of Dividends in Recent Years

Financial Investments

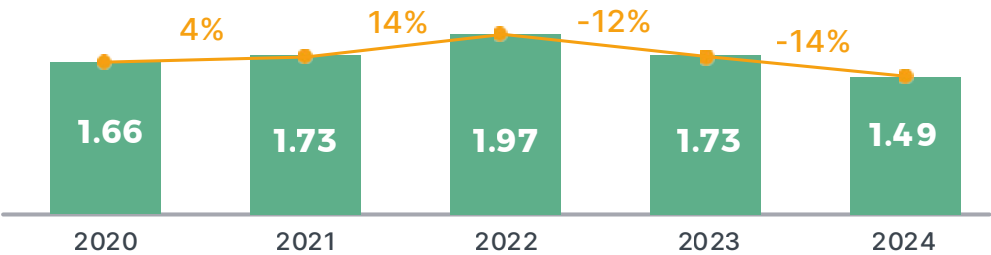
In the 2024 financial year, TBG's financial investments were concentrated in Bank Deposit Certificates (CDBs), distributed across three financial institutions (Bradesco, Santander and Caixa Econômica Federal). These investments had a consolidated return of 101% of the interbank deposit rate (CDI).

The strategic allocation in CDBs reflects TBG's search for low-risk, highly liquid instruments, ensuring the preservation of capital and the availability of resources to support planned operations and investments.

Statement of Added Value

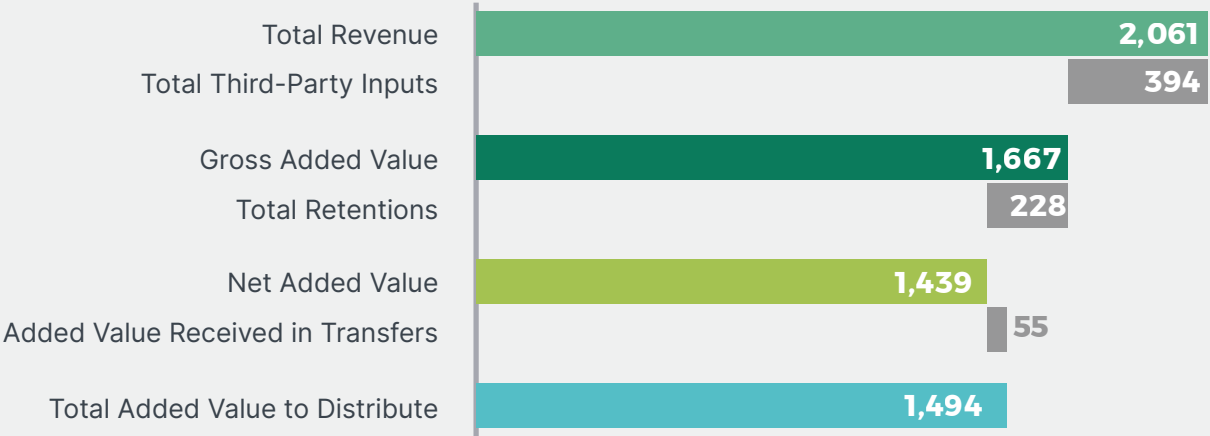
Distribution of Added Value Over Time

(R\$ million)

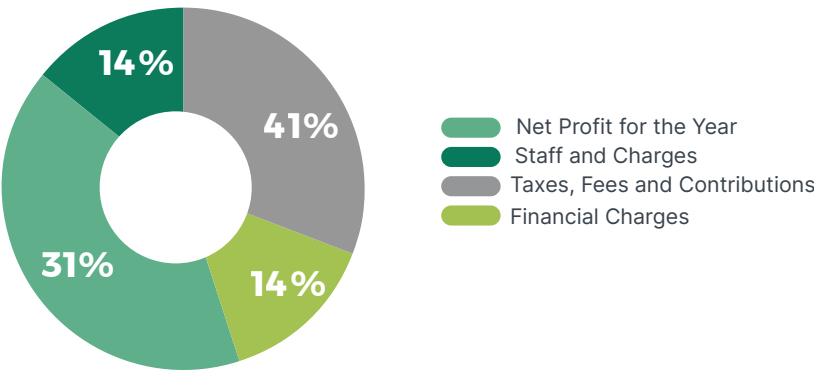


Breakdown of Added Value to be Distributed in 2024

(R\$ million)

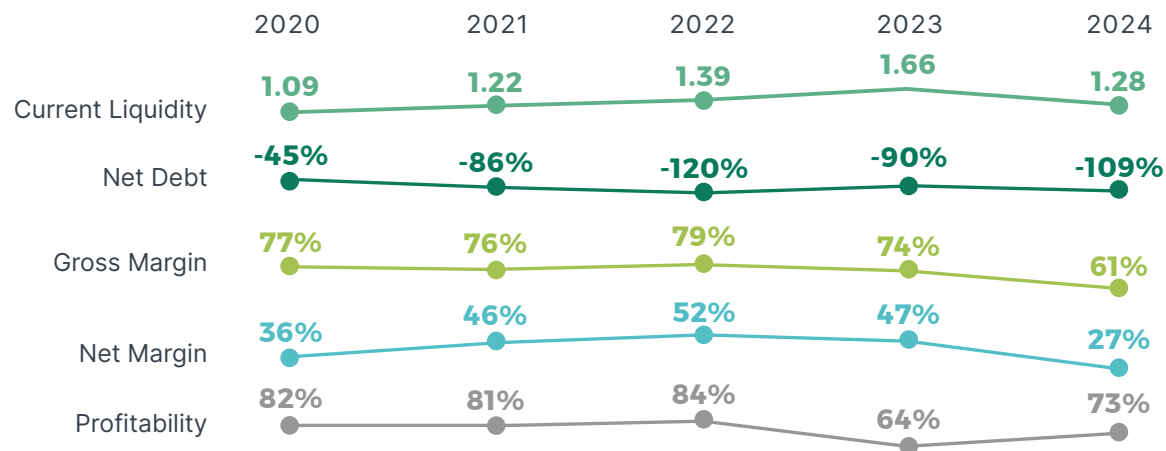


Distribution of Added Value (%)





Financial Performance Indicators



Corporate Goals

INDICATOR	UNIT	DIRECTION	CALCULATION
Investments in Existing Assets	%	→↔	69.93%
Assertiveness of Manageable Operating Expenses	%	→↔	92.83%
Project Lease Class in Regulatory Asset Base	%	↑	110.00%
Volume of Natural Gas Leaked	Kg	↓	1,859.9
Reduction in CO ₂ Emissions from Motor Generators	tCO ₂	↓	8,301.78
Approval of Greenhouse Gas Emission Reduction Plan	%	↑	110.00%
Average Score of Board Indicators	%	↑	103.50%
Total Preventive Maintenance	%	↑	100.00%
New Compression Station	%	↑	100.00%
Tariff Proposal for 2nd Regulatory Cycle	%	↑	110.00%

Table 2 – Corporate Indicator Results





10

Prospects



The global energy sector is undergoing constant transformation, driven by the need to meet growing energy demand and the ongoing transition to cleaner, more sustainable sources. According to the 10-Year Energy Plan published by Brazil's Energy Research Company (EPE), gross natural gas production in the country is expected to grow significantly over the next decade, with the largest annual increases projected for 2025 (an additional 31 million m³ per day) and 2029 (an extra 29 million m³ per day).

The energy transition, which aims to reduce dependence on non-renewable sources, has spurred increased investment in renewables such as solar and wind energy, whose production costs have been falling over time. Despite this progress, natural gas is emerging as a strategic solution for energy security, particularly in light of climate instability, which can impact renewable energy generation. Natural gas also supports the diversification of energy supplies and is a supporting element in the transition to a low-carbon economy.

Globally, Brazil stands out for its energy supplies, which are heavily composed of renewable sources, more so than many other countries. Natural gas therefore represents an opportunity to enhance energy security, shielding consumers from volatile international prices and providing greater resilience to climate change.

The opening of Brazil's natural gas market, coupled with government incentives, has the potential to boost the sector's competitiveness and stimulate domestic production. However, a highly regulated environment may pose challenges for implementing innovations and keeping pace with global trends. The expansion of gas supply, accompanied by investments in infrastructure, is likely to reduce costs and make the market more attractive to new players and consumers.

Despite environmental and regulatory complexities, the use of natural gas has been gaining ground in Brazil, particularly in the industrial sector, thanks to government measures that encourage its adoption. This trend creates opportunities to broaden the customer base and increase demand. Investments in technologies that facilitate distribution, such as liquefied natural gas, may unlock new markets and strengthen transportation and marketing in regions not yet served.

TBG is constantly evaluating business opportunities to expand its transportation network, grow its customer base and establish new connections. These efforts include the development of new ventures such as regional gas pipelines, additional entry and exit points, and a biomethane hub. As commercial negotiations progress, these projects are expected to become part of future plans, in line with evolving market needs and the demands of the energy transition.



*Natural gas
therefore represents
an opportunity to
enhance energy
security, shielding
consumers from
volatile international
prices and providing
greater resilience to
climate change.*





Credits

EDITORIAL COORDINATION

Institutional Communication Coordination

CONTENT COORDINATION

Controllership Management
Performance Coordination

GRAPHIC PROJECT AND DIAGRAMMING

Hábil Design

IMAGES

TBG Archives - pages 20, 57, 58, 59, 60, 62
Erich Sacco - pages 1, 6, 7, 8, 10, 11, 13, 16, 24, 31, 32, 40, 47, 54, 66, 70, 71
Shutterstock - pages 15, 22, 25, 27, 28, 37, 39, 42
João Mario Nunes - pages 48, 50, 51, 56, 61
Paula Kossatz - page 4
QI Produções - pages 52, 53, 55



Praia do Flamengo, 200 - 25th floor
Rio de Janeiro - RJ | ZIP Code: 22.210-901




 @tbg.gas



 TBGgasnatural



 tbg-gasnatural