



ANNUAL REPORT 2023





Letter to Shareholders

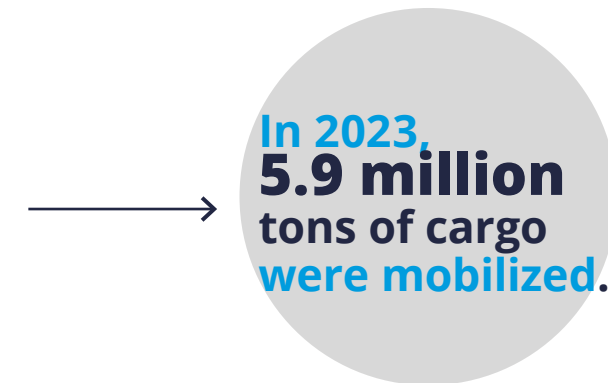
(GRI 2-22)

2023 was marked by wars, geopolitical and geoeconomic reconfiguration, new trade routes, and artificial intelligence. The conflict between Russia and Ukraine, which began in 2022, extended throughout 2023 and continues into 2024. Additionally, 2023 saw the outbreak of war between Israel and Hamas, which, despite decades of conflict, escalated significantly since October. Consequently, there has been high volatility in various commodities such as food grains, oil, and liquefied natural gas.

In an international scenario disturbed by relative peace, inflationary pressures are perceived, and a new geopolitical reconfiguration is experienced.

The Colombian economy was not immune to the global situation, and 2023 was a complex year, with shallow results in some sectors. The macroeconomic environment showed a cooling of demand, low investment, uncertainty, increased insecurity, and high market volatility.

Likewise, Colombia faces a challenge of macroeconomic stability summarized in high levels of twin deficits: current account deficit and fiscal deficit, on the other front, there are concerns among households and businesses about the increase in insecurity, thefts, and extortions.



According to the World Bank, in the latter part of 2023, economic growth in the Latin America and Caribbean region slowed due to the persistent effects of monetary tightening. While some signs of economic consolidation were observed at the beginning of 2024, the recovery has been uneven across the region. Business confidence remained in Brazil and Mexico, and some countries like Colombia showed improvements, while Argentina experienced a severe economic contraction. In general, inflation rates are decreasing, and central banks have begun to lower official interest rates from the high levels in 2023. Growth in Latin America and the Caribbean is expected to decline further to 1.8% in 2024, then rebound to 2.7% in 2025 as interest rates normalize and inflation decreases. Projections indicate that commodity prices will support the region's exports, although China's weak growth could limit demand for major commodities.

According to the Global Container Price Index published by Bloomberg, maritime transport costs fell by 36% in 2022 and 43% up to November 2023, even below January 2021 levels.

In Colombia, in 2023, the fastest-growing economic sectors were: financial and insurance activities (+7.9%), artistic activities (+7.0%), public administration (+3.9%), mining and quarrying (+2.6%), among others. The sectors that declined were construction (-4.2%), manufacturing (-3.5%), and wholesale and retail trade (-2.8%).

On the demand side, exports (+3.1%) and final consumption expenditure (+1.1%) grew. In contrast, gross capital formation (-24.8%) and imports (-14.7%) declined.

In 2023, Colombian exports reached USD 49.543 billion FOB, representing a decrease of -12.9% compared to the same period in 2022. By segments, exports of fuels and extractive products fell -by 18.76%, the manufacturing group decreased -3.8%, the agricultural products, food, and beverages group dropped -12.8%, and the other sectors grew by +14.3%. The main destination countries for exports were the United States (26.4%), Panama (9.3%), China (5.0%), and India (4.8%), among others.

In the same period, imports amounted to USD 62.797 billion CIF, a decrease of -18.9% compared to the same period in 2022. Imports of fuels and extractive industry products fell -14.0%, agricultural products, food, and beverages -15.3%, manufacturing -20.3%, and other sectors -42.7%. The main countries of origin of imports were the United States (25.5%), China (21.6%), Brazil (6.4%), and Mexico (4.9%).

In 2023, there was a trade balance deficit of USD 9.902 billion FOB, compared to USD 14.331 billion FOB in 2022.

Employment levels also improved. In December 2023, the unemployment rate stood at 10.0%, compared to 10.3% in December 2022. At the end of 2023, annual inflation was 9.28%, lower than the 13.12% in 2022.

Value Creation and Growth

For COMPAS, managing profitability is significant because it determines the Company's growth and sustainability. Every investment project aims to meet the minimum expectations of shareholders and the Nation through the various concession contracts signed. If the Organization is profitable, it can fulfill its commitments to stakeholders, such as developing community projects, meeting tax and labor obligations, and maintaining commitments to employees, suppliers, customers, and other participants in the process.

Value creation and growth are managed through the economic evaluation of projects and the supervision and control of the financial results of operations. New projects aim to meet minimum profitability indicators to generate value for all stakeholders. Therefore, an economic evaluation of these projects is conducted by the Financial Vice Presidency, with the involvement of various areas of the Organization, and finally, they are presented to the Board of Directors for approval.

During 2023, the Company focused on maintaining and retaining its customers and achieving economic stability to face the challenges of the national and international markets. Additionally, investments of approximately USD 20 million were made for the maintenance, improvement, and expansion of the terminals.

Despite the various external difficulties faced by the country during the year, such as international wars, problems with the Panama Canal, and a slowdown in national economic growth, **COMPAS's financial results allowed for the timely fulfillment of all obligations to different stakeholders.**

It is also noteworthy that the expansion of the bulk facility in Cascajal was completed, which increases operational capacity to continue providing efficient and timely services to customers using COMPAS ports.

Finally, as in previous years, we invite you to review the most relevant aspects of COMPAS during the 2023 period in economic, social, and environmental terms. All we have achieved is the result of the hard work and commitment of our employees, the support of our shareholders, the trust of our customers and strategic partners, the professionalism of our suppliers, the support of communities neighboring the terminals, and in general, the synergies built with all our stakeholders. This management report reflects our commitment, results, and challenges regarding the sustainability of the business.

Carlos Castaño Muñoz

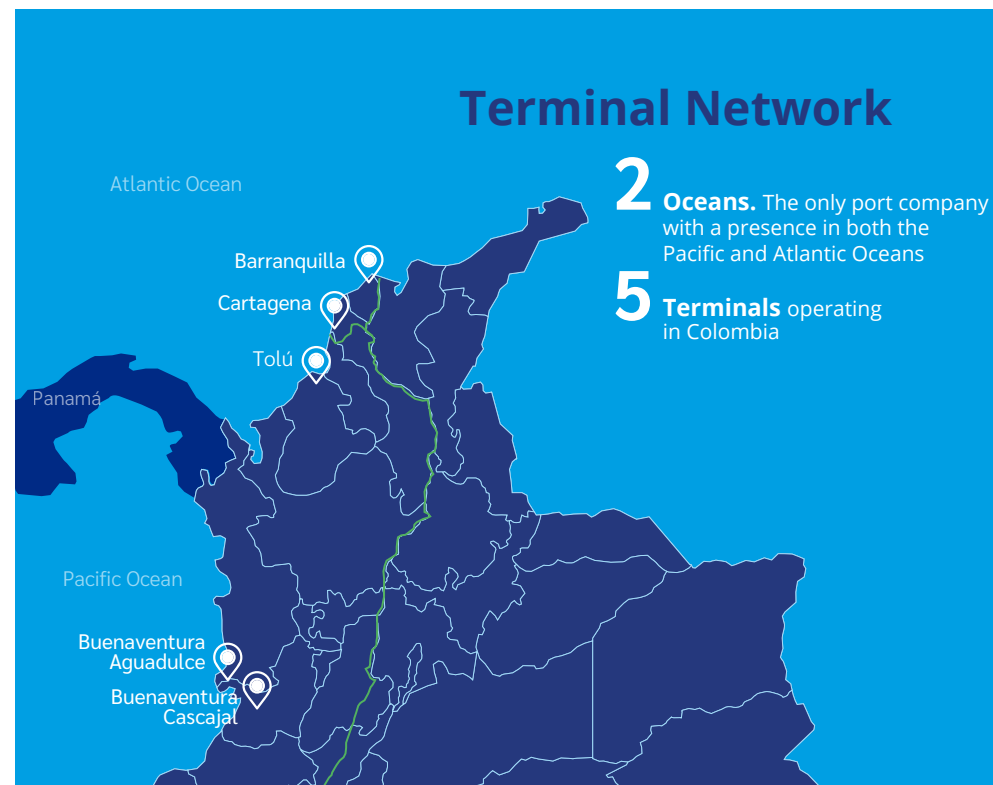
Executive Vice President – Acting President

Organizational Profile

About Us

(GRI 2-1)

COMPAS¹: the only multipurpose port network in Colombia, with five terminals strategically located on both coasts of the country and an administrative headquarters in Bogotá.

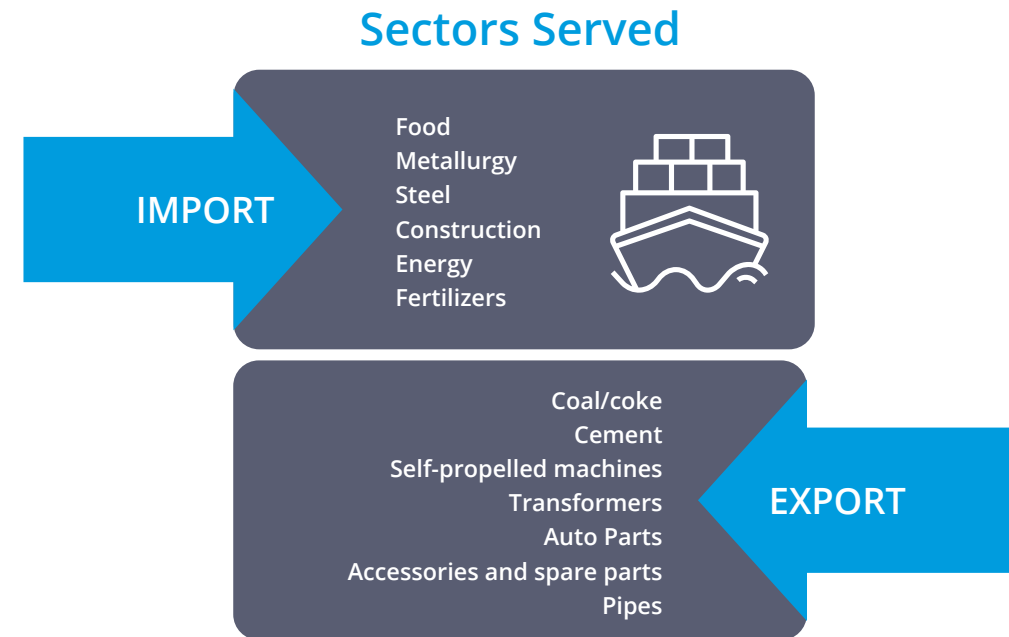


¹ The Compañía de Puertos Asociados S.A. (hereinafter COMPAS) is a public limited company in the port and logistics sector created in 2012.

What We Do

(GRI 2-6)

COMPAS is a **strategic ally in the value chain of** wholesale customers, marketers, producers, and distributors in various sectors of the economy of the country and the region..



Services



Port Authority

As the holder of port concessions, it provides services such as docking, use of facilities for cargo, use of facilities for operators, and storage in public use areas.

Port Operator

Loading, unloading, port movements, container consolidation and deconsolidation, and all actions related to cargo.



Logistics Services

Covered and uncovered storage, cargo stowage and unstowage, international maritime transport, among others.

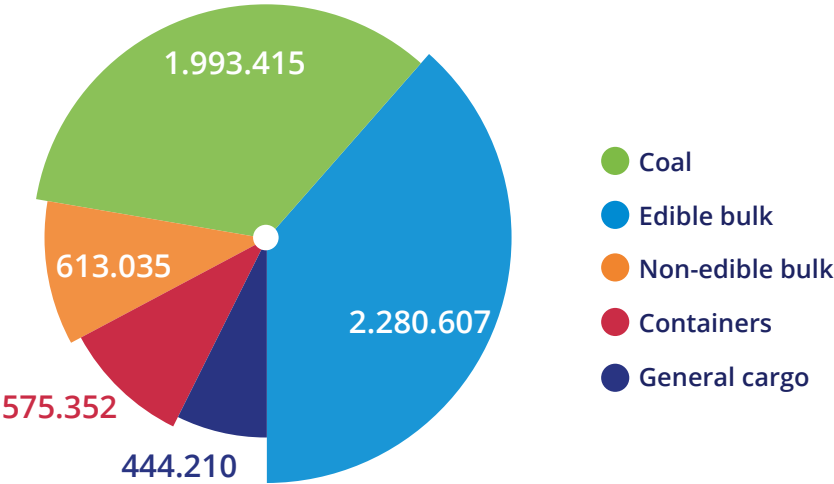
Chartering Broker

Mediation between shipping companies or shipowners and shippers (charterers) and final customers. This service is provided through its subsidiary Comship Brokers.



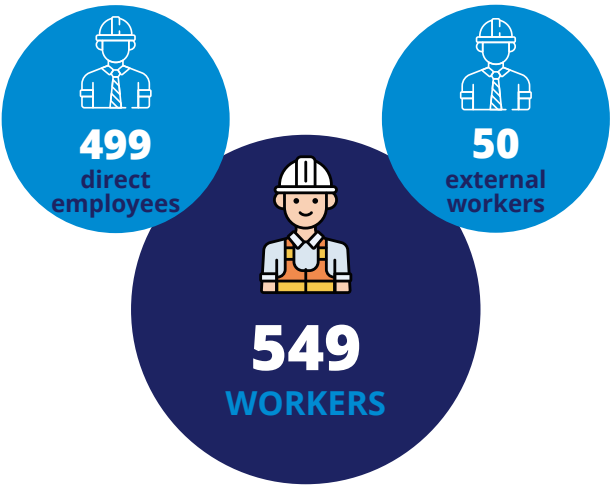
Our Dimensions

5.9 million tons of cargo handled in 2023



Cargo handled by terminal

1,450,561 Aguadulce	661,395 Buenaventura	1,021,285 Cartagena	1,167,949 Barranquilla	1,605,488 Tolú
------------------------	-------------------------	------------------------	---------------------------	-------------------



Economic growth and value creation*

\$ 345,093
in operational income

\$ 26,955
in government payments

\$ 2,203
in social impact investment for communities

*Figures expressed in millions of Colombian pesos.



Our Stakeholders

(GRI 2-29)

COMPAS maintains permanent communication channels with its stakeholders, aimed at building relationships based on dialogue and trust.

Stakeholder	Participation Mechanisms	Frequency
Shareholders	Shareholders' meeting	Annual
	Materiality dialogues	Every two years
	Board of Directors meetings	Quarterly
Employees	Bitácora newsletter	Bi-weekly
	Conexión COMPAS	Quarterly
	Official WhatsApp	Permanent
	Intranet	
	Digital communications	
	Materiality dialogues	
	PQRS module	As needed
	Ethics hotline	
	Coexistence Committee	
Customers	Materiality dialogues	Every two years
	Communications (mailing)	As needed
	COMPAS EN LÍNEA (newsletter)	Monthly
	Website / customer portal	Permanent
	Satisfaction survey	Annual
	Follow-up meetings	As needed
	LinkedIn	Permanent
	Ethics hotline	As needed
	Website/ PQRS	As needed
Strategic partners	Materiality dialogues	Every two years
	Website	Permanent

Stakeholder	Participation Mechanisms	Frequency
Suppliers	Strategi platform (for tender processes, registration, evaluation)	Permanent
	Website (PQR service)	Permanent
	Email	
	Call center	
	PL Colab platform (e-invoicing)	Permanent
Transporters	Communications (mailing)	As needed
Guilds and Authorities	Materiality dialogues	Every two years
	Reports and responses to requirements	SAs needed
	Meetings on common interest issues	As needed
Communities	Materiality dialogues	Every two years
	Follow-up meetings	As needed
	Presentation of the Environmental Management Plan (PMA)	Annual
	Email	Permanent
	Facebook	Permanent
	Website/ PQRS	As needed

Associations

(GRI 2-28)

Since 2017, COMPAS has been a signatory to the United Nations Global Compact, supporting its commitment to align its strategy and operations with the 10 principles promoted by this initiative, as well as with the 2030 Agenda for Sustainable Development Goals.

COMPAS also actively and voluntarily participates in industry groups, associations, and initiatives that promote the development of joint agendas at the sectoral and business levels, where sustainable development and common interest topics are shared. No additional financial contributions are made beyond the membership fee.

- ANDI - National Business Association of Colombia.
- ANDI - Maritime Port Chamber.
- ANALDEX - National Association of Foreign Trade.
- ASOPORTUARIA - Port Association of the Magdalena River.
- CAMACERO - Colombian Steel Chamber.
- CIP - Inter-American Committee on Ports.
- United Nations Global Compact.
- AAPA - American Association of Port Authorities.
- FITAC - Colombian Federation of Logistics Agents in International Trade.
- BASC - Business Alliance for Secure Commerce.
- Colombian Safety Council (Consejo Colombiano de Seguridad).
- Inter-union and Inter-company Committee of Buenaventura (Comité Intergremial e Interempresarial de Buenaventura).
- Bloomberg.
- Colombian Institute of Tax Law (Instituto Colombiano de Derecho Tributario).



The Topics That Matter Most to Us

(GRI 3-1, 3-2)

For this report, the results of the latest materiality analysis conducted in 2022 were considered, taking into account the opportunities identified in the management of material topics and the monitoring of their performance.

MATERIAL TOPICS FOR THE 2023 MANAGEMENT REPORT

- 01

Commitment to Ethics and Transparency
 - ▶ Good corporate governance
 - ▶ Business ethics and integrity
 - ▶ Timely risk management
- 02

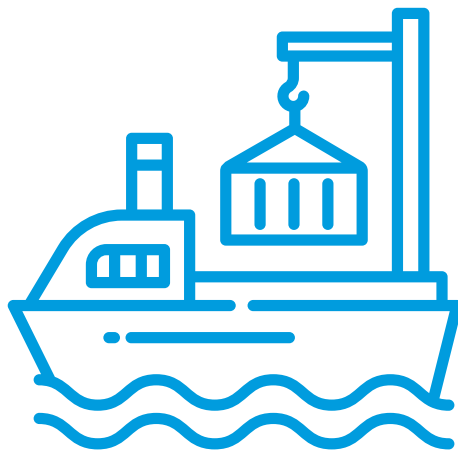
Operational Excellence and Efficiency
 - ▶ Economic and operational performance
 - ▶ Comprehensive terminal management
 - ▶ Cargo security and integrity
 - ▶ Innovation
 - ▶ Technology
- 03

The Best Logistics Partner
 - ▶ Customer relations
 - ▶ Supply chain management
- 04

Quality Employment and Labor Practices
 - ▶ Quality employment
 - ▶ Occupational safety and health
- 05

Support for Local Communities
 - ▶ Social investment
 - ▶ Canal del Dique-Compas Foundation
 - ▶ Puerto Aguadulce-Compas Foundation
- 06

Responsibility to the Environment and Natural Resources
 - ▶ Energy efficiency
 - ▶ Water conservation
 - ▶ Efficient waste management
 - ▶ Climate change management
 - ▶ Air quality



Methodological Note

(GRI 2-2, 2-3, 2-4, 2-5)

COMPAS S.A. has reported under the GRI Standards for the period from January 1 to December 31, 2023. The report is based on the update of the GRI General Standards carried out in 2021 (GRI 1: Foundations 2021; GRI 2: General Disclosures 2021; GRI 3: Material Topics 2021).

The reported information corresponds to the port network operated in Colombia, as detailed in the Company's presentation.

Any clarification or exception to the coverage of the information is explained throughout the text. Any changes in figures, coverage, and reporting limits are also shown when applicable.

This report has been formally reviewed and approved by the Presidency and the Executive Committee of the Company. The latest version of this document was published in June 2023 and accounts for the 2022 management and results. The reporting cycle of this report is annual.

As of now, the management report does not have external verification; however, the financial statements have been presented under International Financial Reporting Standards (IFRS) and audited by an independent third party, the firm EY as Statutory Auditor.

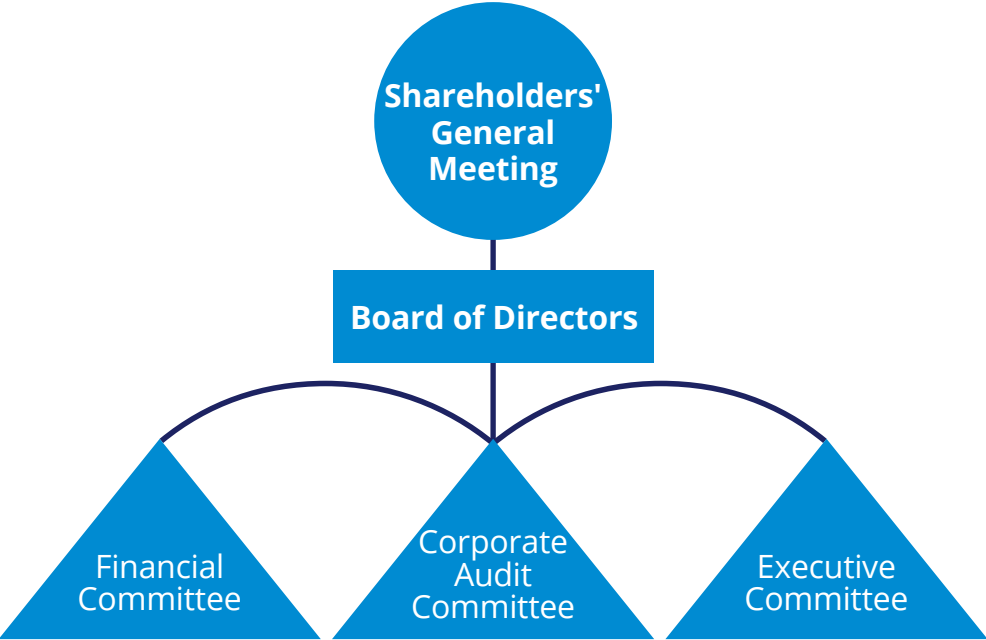
The digital version of the report is available on the Company's website at www.compas.com.co

For any queries or more information, you can contact the following people in the Communications and Sustainability Department:

- **Luis Haroldo Arrieta**, Director of Communications and Sustainability.
Email: larrieta@compas.com.co
- **María Elena De La Hoz**, Communications Coordinator.
Email: mdelahoz@compas.com.co
- **Olga Lucía Bolívar**, Sustainability Coordinator.
Email: obolivar@compas.com.co

Corporate Governance

(GRI 2-9, 2-10, 2-11, 2-12, 2-13, 2-14)



Shareholders' General Meeting

COMPAS has a total of five shareholders, two of which are majority shareholders:

- West Street Infrastructure Partners (WSIP) Port Holdings II Ltd. – an investment fund managed by Goldman Sachs' Investment Banking division.
- Southern Ports Holdings S. de R. L. – a company formed by the Echavarría Obregón family and the Ership Group from Spain.

Each of the mentioned majority shareholders holds nearly 50% of the Company's share composition.

Board of Directors

It is a corporate body composed of six principal members and their respective personal alternates with the right to voice and vote, and one independent director with the right to voice but not vote. The General Assembly of Shareholders elect all members.

Board members are elected for two-year terms or until their death, resignation, or removal and may be re-elected indefinitely.

The Chair of the Board is appointed by the Board of Directors from among its principal members. The Chair is responsible for convening the Board, setting the agenda for each meeting, presiding over the meetings, and deciding on other logistical and formal aspects related to the functioning of this corporate body. The Chair serves a three-year term and may be re-elected indefinitely. The Chair of the Board has the same voting rights as the other principal members of the Board.

The Board of Directors meets at least four times a year, and these meetings can be held in person or virtually.

Board Committees

The Board of Directors can create committees to support it in fulfilling its duties. In 2023, the Board of Directors of COMPAS had two committees:

Financial Committee

Composed of two members from WSIP and two members from Southern Ports Holdings, with other directors free to participate. This committee meets for specific issues required by the company and does not have a specific frequency. Its purpose is to study specific financial topics designated by the Board of Directors.

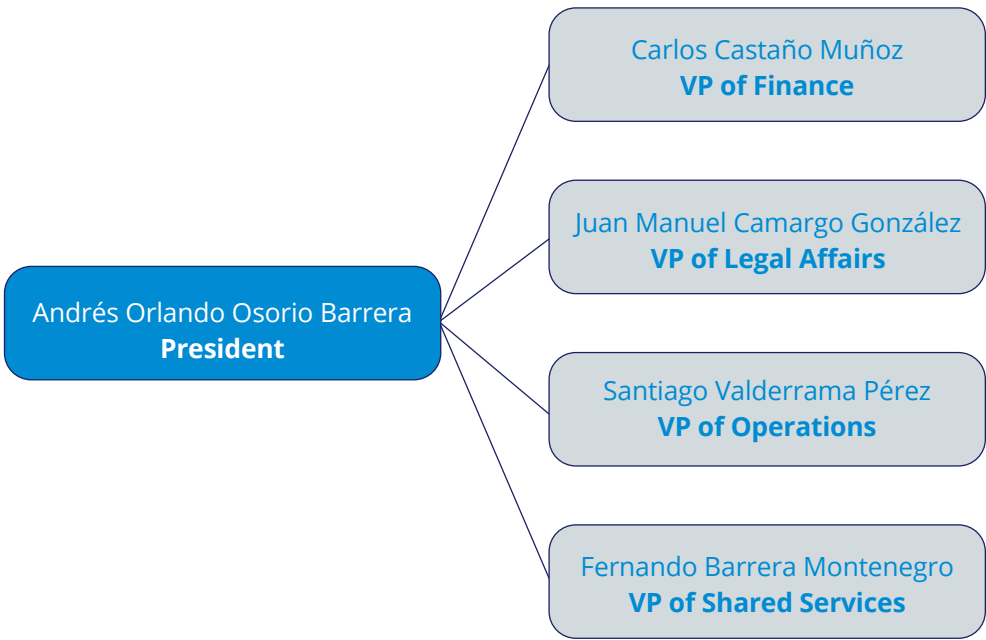
Corporate Audit Committee

Composed of one delegate from WSIP and one delegate from Southern Ports Holdings, with other directors free to participate. Meetings of this committee are also attended by the external corporate auditor (Audilimited S.A.S.).

Executive Committee

The Board of Directors delegates to the president and the Executive Committee the design and execution of projects that lead to the achievement of corporate objectives, in line with the values defined for the Company by this governing body in environmental, economic, and social matters.

The Executive Committee broadly identifies and monitors the main economic, social, and environmental impacts, risks, and opportunities. It is composed of the President and the Vice Presidents of the Company:



The Executive Committee’s main function is to ensure that the company’s administration aligns with the guidelines set by the Board of Directors. In this sense, the Executive Committee is responsible for identifying and directly addressing economic, environmental, and social issues. It may also delegate these functions to one or more company employees, overseeing the verification of the outlined plans.

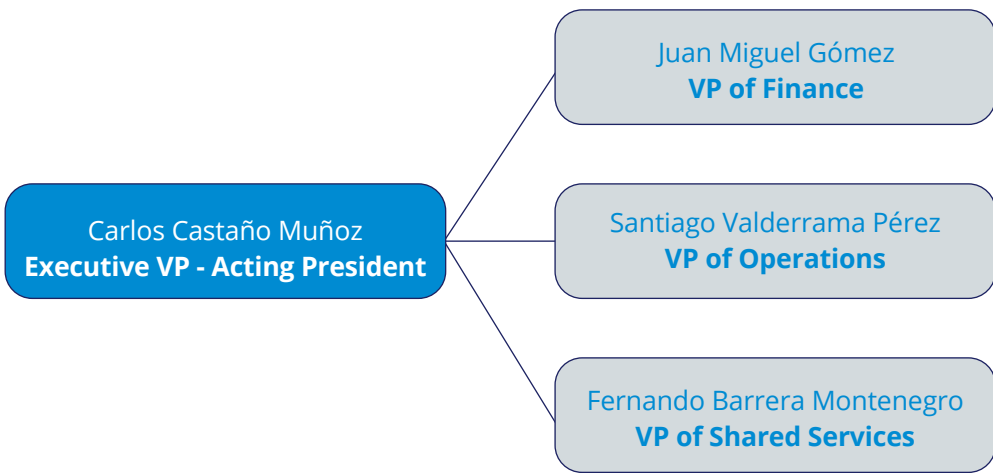
The Executive Committee is tasked with periodically reporting to the Board of Directors on delegated matters, including environmental, social, and economic issues. This Management Report has been formally reviewed and approved by the Company’s President and Executive Committee.

Additionally, each Vice Presidency is responsible for directly informing the Board of Directors about relevant matters for achieving the Company’s objectives, such as economic, environmental, and personnel issues. These reports are presented periodically at the Board’s quarterly meetings.

Due diligence processes and impact management are planned and executed directly by Senior Management and designated employees:

- The Risk, Compliance, and Internal Control Management is responsible for compliance and corporate risk matters.
- Environmental and social risks are delegated to the HSSE Management and the Communications and Sustainability Directorate, respectively.
- Human resource and supplier impacts are delegated to the Vice Presidency of Shared Services.

At the end of 2023 and the beginning of 2024, the Executive Committee was restructured as follows:



This decision reflects the shareholders’ expectation to strengthen management mechanisms for meeting targets and responding to a sustained focus on excellence and operational efficiency.

Ethics and Business Transparency

- Culture of Ethics and Transparency
- Diligent Risk Management



Ethics and Business Transparency

Culture of Ethics and Transparency

COMPAS promotes a culture of compliance with high ethical standards, transparency, and integrity in all actions and decisions. The goals set, the strategies to achieve them, and the indicators to monitor performance are all founded on ethics and integrity. It is the responsibility of all company employees, without exception, to always act according to these principles.

The **Code of Ethics and Conduct** is the instrument that guides the Company's ethical and transparent behavior, continuously promoting corporate values to build valuable and trusting relationships with stakeholders.



Corporate Values

01 INTEGRITY

We are honest individuals governed by ethics and corporate values. We strictly adhere to laws and regulations, as well as our commitments at all times. Our behavior aligns with what we believe, proclaim, and do.



02 RESPECT

We interact with respect, honoring our commitments and creating participatory environments that allow for individual and collective development. This ensures harmonious relationships with all our stakeholders.



03 TEAMWORK

We have a synchronized organization that operates in a trusting and harmonious environment to achieve organizational goals.



04 QUALITY

We have secure, reliable, and standardized processes implemented by motivated and capable individuals, ensuring the delivery of quality services that meet the expectations of our stakeholders.



05 INNOVATION

We are constantly seeking innovative ways to add value by creating differentiating factors that allow us to be recognized as leaders in the sector.



06 AGILITY

We act with agility through standardized and flexible processes and communication systems to guarantee prompt responses to the requirements and expectations of our stakeholders.



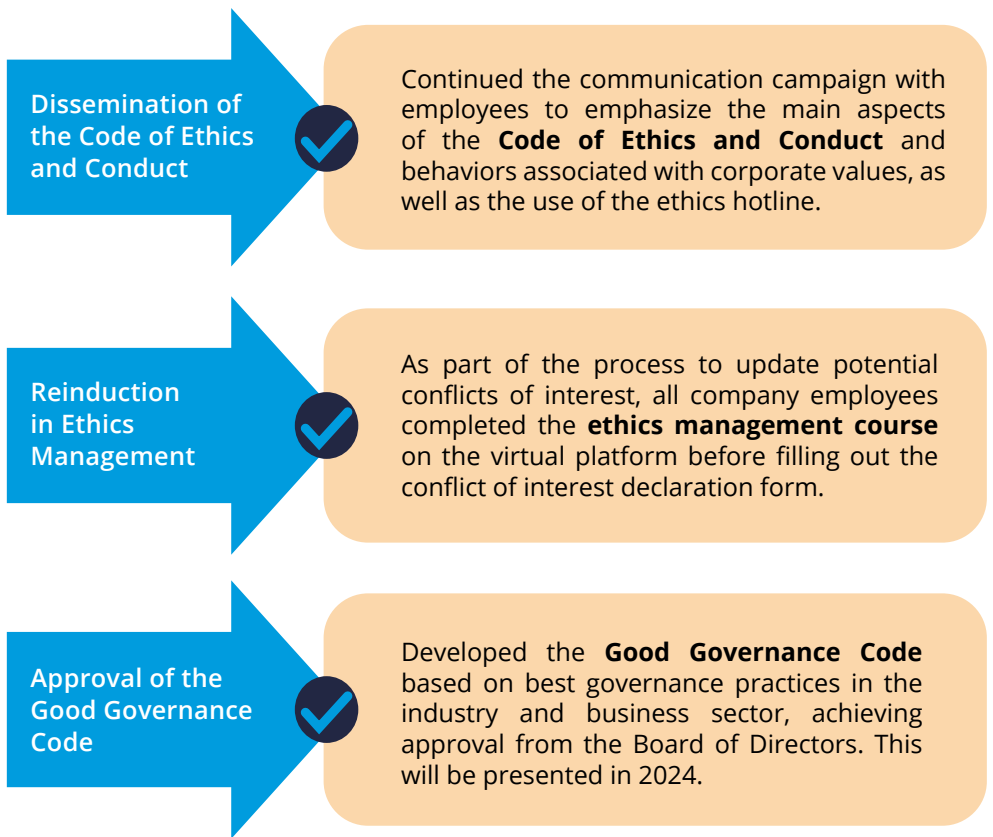
In addition, several instruments have been established to guide the management of ethics, transparency, and corporate governance, as well as to strengthen the corporate culture:

- COMPAS Integrated Policy.
- Ethics Management Procedure.
- Compliance Manual with an anti-fraud and anti-corruption focus.
- Supplier Code of Conduct.
- Good Governance Code.

These ethical guidelines extend to subsidiaries, suppliers, strategic allies, customers, communities of influence, and Company shareholders, working together to strengthen relationships based on trust.

Year Highlights

In 2023, ethics and transparency management at COMPAS focused on strengthening organizational culture, both among employees and other relevant stakeholders such as suppliers and the Board of Directors.



Ethical Consultation Mechanisms

Any questions about the understanding or application of the policies and behaviors outlined in the Code of Ethics and Conduct can be directed to the following entities by any employee:

- Manager or Vice President of any area.
- Members of the Organization's Ethics Committee.

For reporting situations that may conflict with corporate values, the **Ethics Hotline** is available to provide proper guidance for each case.

Ethics hotline

Any employee, supplier, client, strategic ally, community member, or the general public can consult or report in good faith a situation of non-compliance through the following channels:

Email		lineaetica@compas.com.co
website		https://www.compas.com.co/es/Nosotros/etica-y-valores
Intranet		Ethics Hotline section (channel only for employees)

COMPAS guarantees a compliance and integrity environment where no retaliation is tolerated against those who, in good faith, consult or report a non-compliance situation. It is also committed to investigating and applying the necessary corrective actions to remedy and mitigate their effects.

Ethics Committee

The COMPAS Ethics Committee is composed of the President, Vice President of Shared Services, and the Manager of Risk and Internal Control.

Its responsibilities include overseeing compliance with the principles established in the Code of Ethics and Conduct, receiving and managing all reports on the ethical conduct of employees and other stakeholders. Additionally, it ensures that investigations are carried out and makes relevant decisions based on the results obtained.

How Are Ethical Reports Investigated?

- ✓ For each reported incident, an investigation team led by the Risk and Internal Control Management is assigned to conduct reviews and verifications to confirm or refute the reported matter.
- ✓ The investigation is conducted objectively, based on evidence and interviews with relevant individuals.
- ✓ The assigned team will report whether there are violations of the Code of Ethics and Conduct and present recommendations for the Ethics Committee to take necessary actions and decide the procedure to follow.

→ In 2023, seven ethical reports were received and managed through the respective investigation and resolution by the Ethics Committee.



Prospects and Challenges for 2024

Update the Code of Ethics and Conduct	In 2024, the Code of Ethics and Conduct will be updated to incorporate feedback received from various stakeholders, reinforcing the guidelines on ethics and transparency.
Dissemination of the Code of Ethics and Conduct	The continuous dissemination of the contents of the Code of Ethics and Conduct to all employees will be kept.
Promote the Use of Ethical Reporting Channels	Efforts will continue to promote the use of the various channels enabled for reporting ethical concerns among all stakeholders, strengthening the confidence that reports will be received and processed with the due diligence and confidentiality they warrant.



Diligent Risk Management

Diligent management of the risks inherent in all the Company’s activities is a permanent commitment of COMPAS’s senior management and all its collaborators. This execution allows prompt addressing of negative impacts and facilitates decision-making, ensuring the fulfillment of strategic aims, strengthening commitments with shareholders, customers, and other stakeholders, and increasing the Organization’s resilience to social, environmental, and economic conditions.

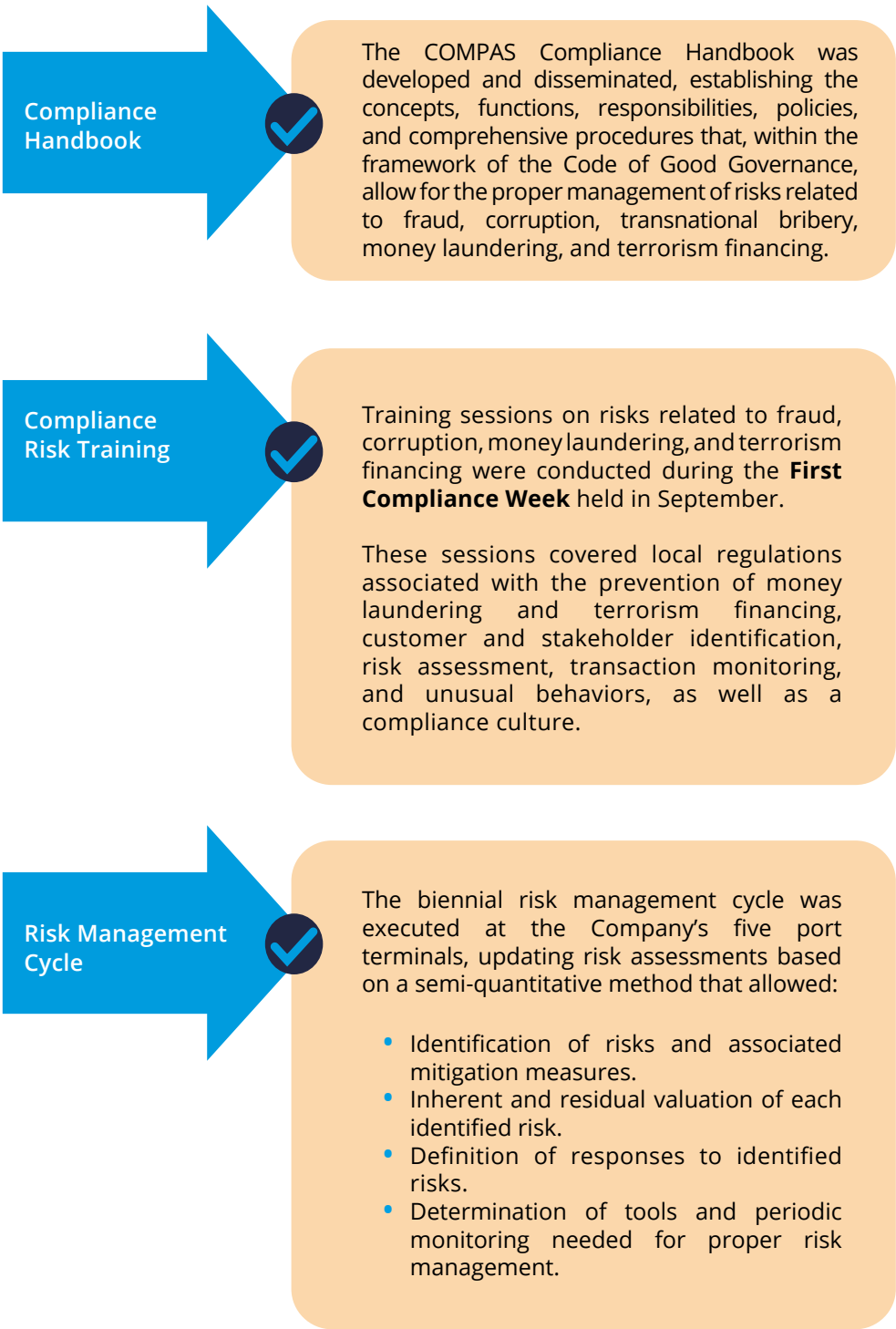
With a preventive approach, the risk structure extends across different levels of the Company, ensuring adequate coverage and management. Additionally, using a method based on the ISO 31000 technical standard and the principles of the international COSO ERM standard, ongoing monitoring is conducted on potential or actual events that could divert the achievement of corporate goals.

Risk management is coordinated at the corporate level by the Risk and Internal Control area. However, the effectiveness of this management relies on the coordination of all areas responsible for managing their own risks, acting in unison under the corporate risk concepts and guidelines.

In 2023, efforts were focused on completing the cycles of strategic and process risk management, as well as evaluating the effectiveness of established controls and achieving total coverage of the process map in the design of risk matrices.



Year Highlights



Transparencia por Colombia Evaluation

COMPAS participated in the national measurement of corporate risk management for corruption conducted by *Corporación Transparencia por Colombia*.

This measurement, performed with 17 companies in the country, provides an initial diagnosis and a starting point to guide the implementation of internal measures to strengthen policies and practices for corruption risk management.

The Company achieved a satisfactory result across the seven evaluated chapters: relationship management, systems for reporting and denouncing corruption, supplier and contractor management, information provision to stakeholders, human resources, corporate governance, and management control.

Comprehensive Evaluations

The annual cycle of comprehensive evaluations was conducted, where the efficiency of the controls established in the risk matrices was assessed. The results of these controls were satisfactory.



COMPAS

Anti-corruption Risks and Procedures

In 2023, 28,924 operations were analyzed, of which 1,032 (3.5%) were considered from the perspective of money laundering, representing a 65.9% increase compared to the previous year.

This increase in the volume of operation analyses partly corresponds to the monitoring carried out and the customer segmentation process conducted during this year. **As a result of these analyses, no corruption events were found in any of the operations.**

Additionally, re-induction activities were conducted for all members of the organization about money laundering and terrorism financing, including members of the corporate governance body and employees at all levels.

The first Compliance Week at COMPAS was also conducted, where the guidelines of the compliance manual were disseminated through recreational activities, training, and a communication plan. In this scenario, legal regulations regarding SARLAFT training were also met, and on-site activities were conducted at each location to raise awareness about the importance of each employee in the Company's compliance management system.



Prospects and Challenges for 2024

COSO ESG Analysis

ESG stands for Environmental, Social, and Governance factors, which make a company sustainable through its commitment to social, environmental, and good governance criteria without neglecting financial aspects.

The ESG analysis will allow the identification of risks and opportunities related to sustainability in the organization.

Closing Gaps by Transparencia por Colombia

Close the gaps found in the national measurement of business risk management of corruption conducted by *Corporación Transparencia por Colombia*.

Business Continuity Plan

Design and execute the business continuity plan.

02

Excellence and Operational Efficiency

- Economic and Operational Performance
- Aguadulce Terminal
- Barranquilla Terminal
- Cartagena Terminal
- Cascajal Terminal
- Tolú Terminal
- Cargo Security and Integrity
- Technology and IT
- Innovation



Economic and Operational Performance

For COMPAS, managing profitability is crucial as it directly influences the Company's growth and sustainability. Each investment project aims to meet the minimum expectations of shareholders and the Nation through the various concession contracts signed. As long as the Organization is profitable, it can fulfill its commitments to stakeholders, such as developing community projects, meeting tax and labor obligations, and keeping commitments to employees, suppliers, customers, and other participants in the process.

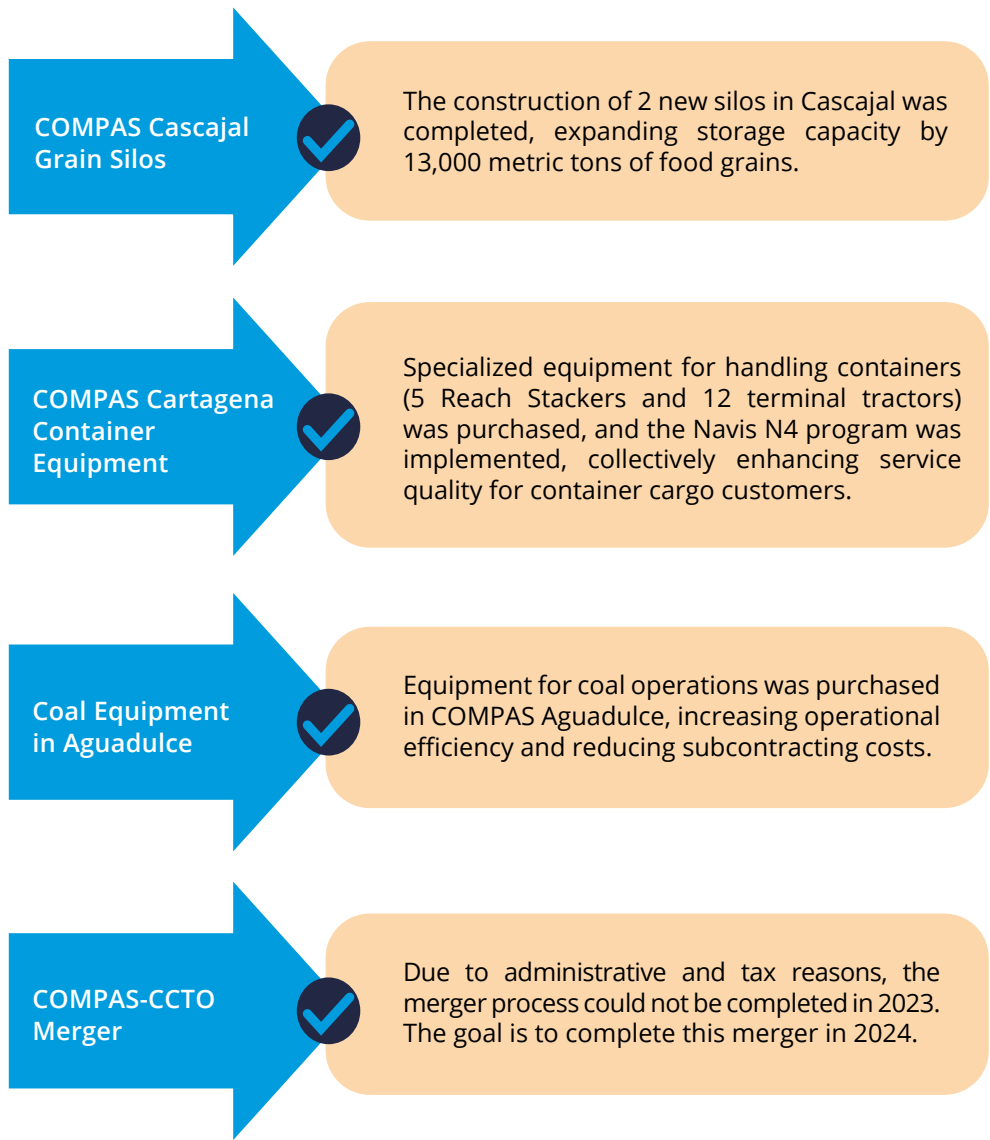
Value creation and growth are managed through the economic evaluation of projects and the supervision and control of the financial results of operations. New projects aim to meet minimum profitability indicators to generate value for all stakeholders. Therefore, an economic evaluation of these projects is conducted by the Financial Vice Presidency, with the involvement of various areas of the Organization, and finally, they are presented to the Board of Directors for approval.

→ **During 2023, the Company focused on keeping and retaining its customers and achieving economic stability to face the challenges of the national and international markets. Additionally, investments of approximately USD 20 million were made for the maintenance, improvement, and expansion of the terminals.**

Despite the various external difficulties faced by the country during the year, such as international wars, problems with the Panama Canal, and a slowdown in national economic growth, **COMPAS's financial results allowed for the timely fulfillment of all obligations to different stakeholders.**

It is also noteworthy that the expansion of the bulk facility in Cascajal was completed, which increases operational capacity to continue providing efficient and timely services to customers using COMPAS ports.

Year Highlights



Economic Value Generated and Distributed

(GRI 201-1)

2023 was challenging for COMPAS due to the shutdown of the liquid plant in COMPAS Barranquilla and the termination of the COMPAS operation contract in Houston, leading to a significant revenue drop.

However, timely efficiencies in infrastructure investments improved the performance of retained economic value. The aim is to recover revenue growth in 2024, meeting the budget expectations set by the board of directors.

Economic Value Generated and Distributed	2022		2023	
	Millions COP	Millions COP	Millions COP	Millions COP
Economic value generated	378,147	88,9	345,971	79.9
Operating income	378,147	88.9	345,971	79.9
Net income	375,447	88.3	342,199	79.1
Income from financial investments	2,420	0.6	3,772	0.9
Asset sales	280	0.1	0	0
Distributed economic value	400,322	94.1	347,093	80.2
Operating expenses	124,370	29.2	118,351	27.3
Purchase of materials and supplies	123,902	29.1	117,888	27.2
Employee training costs	468	0.1	463	0.1
Employees' salaries and benefits	47,931	11.3	51,991	12.0
Payments to capital suppliers	52,644	12.4	63,085	14.6
Payments to governments	31,636	7.4	26,955	6.2
Community investments ¹	1,204	0.3	2,203	0.5
Retained economic value	120,362	28.3	83,386	19.3

Prospects and Challenges for 2024

For 2024, operational and financial management will be oriented towards achieving the performance expectations of the Board of Directors, focusing the company's efforts on:

- Increasing profitability through savings campaigns and enhanced operational efficiency.
- Completing the merger between COMPAS and CCTO.
- Increasing the volume of cargo handled at COMPAS terminals by providing timely responses and creating value for customers and strategic partners.



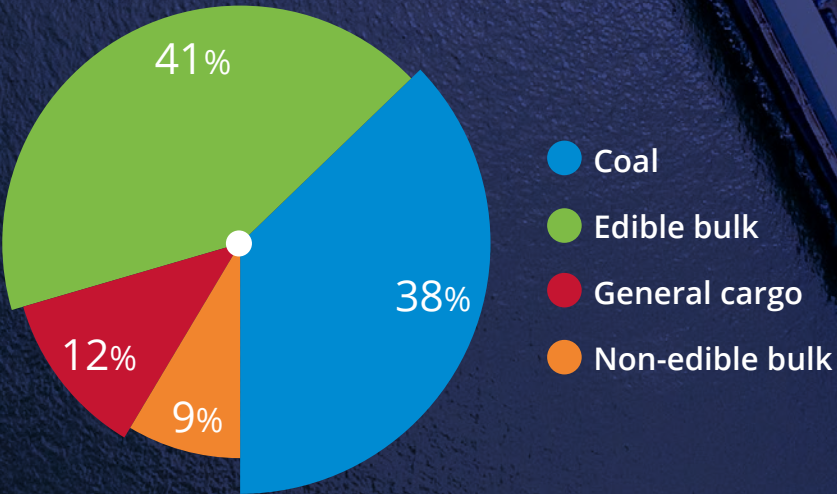
¹ The figures for community investments in 2022 were reviewed and adjusted to align with the amount reported in the social investment chapter related to communities. These same considerations were taken into account for the 2023 report.

Aguadulce Terminal

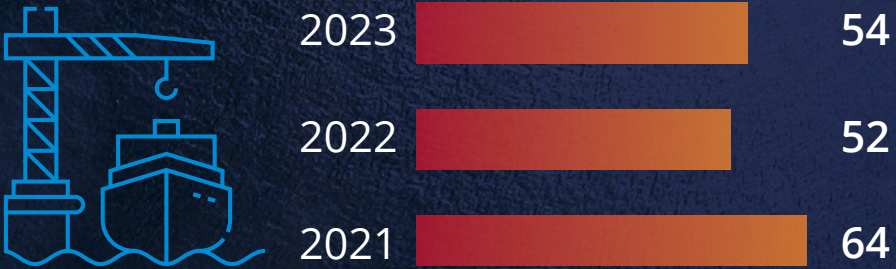
Tons of Cargo Handled

Type of Cargo	2021	2022	2023
Coal	441,972	488,080	546,051
Edible bulk	578,984	567,249	601,403
General cargo	353,129	236,723	175,062
Non-edible bulk	165,417	105,955	128,046
Total	1,539,501	1,398,007	1,450,561

Type of Cargo Handled



Vessel Arrivals



Management Highlights

→ **In 2023, the terminal met 102.5% of its budgeted tons of cargo handled, marking a 3.7% increase compared to the previous year.**

These results reflect the excellent coordination between the operations area and all mission-critical and support areas, confirming outstanding teamwork.



Operational Efficiencies and Innovations

An investment of approximately USD 1 million was made in seven pieces of equipment (four front loaders, two backhoes, and one skid steer loader) to enhance the coal receipt and shipment operations, resulting in significant savings and improved operational efficiency. Under this autonomous operation model, three ships were loaded with 177,500 tons at an effective rate of 15,200 tons per day, representing a 47% increase compared to the previous model.

Additionally, in the first half of the year, the company acquired a portable crusher to increase capacity for coal receipt, reducing vehicle dwell times and providing two alternatives for the receipt operation, offering reassurance to customers and the transportation sector.



General Cargo Productivity

In 2023, general cargo handling achieved an efficiency of 6,755 tons per day, a 25% increase compared to the previous year.

Design and Implementation of a New Format

The Aguadulce operations team designed and implemented the “General Cargo Receipt and Dispatch Scheduling” format, aiming to extend dispatch hours to 24 hours, increasing the number of vehicles attended to by 22%..



Driver Facility Improvements

The driver’s lounge was completed to enhance comfort and well-being during their stay within the port facility.



Client Relations

Effective communication between the company and its clients allowed for better logistics planning and optimization of the terminal’s storage, considering withdrawal priorities to ensure efficient general cargo dispatches, reducing cargo turnover by 30%..



Environmental and Social Impact Management

The successful implementation of a truck wash ensures all vehicles unloading coal at the port are provided this environmentally friendly service, allowing them to return with other types of cargo such as edible bulk and general cargo to different parts of the country. This operation is carried out by AFROSERVIS, a community enterprise from the *Consejo Comunitario de la Cuenca Baja del Rio Calima*.



Cargo Security and Integrity

A closed-circuit monitoring system ensures continuous cargo custody. Daily cargo inventories provide reliable traceability of goods entering and leaving the port.

Goal Tracking

Challenges Presented	2023 Progress and Results
Cargo Handled	Through diligent management of the directive and operational areas, Sociedad Puerto Industrial Aguadulce managed to relocate the RTG cranes that were in berth position number 2, which prevented COMPAS from efficiently docking and attending to non-edible bulk vessels and general cargo.
Operational efficiency	The budget for tons moved was successfully met, achieving a 102.5% compliance rate due to the good optimization of resources, berth position, equipment reliability, and excellent communication and teamwork with all areas.
Coal Receipt	Using the autonomous operation model with yellow machinery and service providers, the operation for receiving vehicles with coal was strengthened, working 24 hours a day, with an average of 120 vehicles attended to per day.
Portable Coal Crushing System	A portable crusher was purchased to receive additional cargo alongside the mechanized system.
Driver Assistance	The driver's lounge was completed to enhance comfort and well-being during their stay within the port facility.
Vehicle Stay at the Terminal	The operations team is using radio frequency to attend to each vehicle, tracking its activities from entry to exit within the port facility.
Decanter Design and Runoff Water Improvement	A bidding process was conducted for a project to be executed in 2024, ensuring that the coal yards will remain in excellent condition as rainwater will be able to circulate better.





2024 Challenges

In the Aguadulce terminal, significant operational challenges are presented to ensure expected results and achieve efficiencies:

Compliance with Cargo Volume Moved

- Based on the progress made with Sociedad Puerto Aguadulce, the RTG crane relocation will allow frequent docking of general cargo and non-edible bulk vessels, optimizing position 1 for greater efficiency and attention to coal and edible bulk ships. This aims to attract more cargo, meet monthly budgeted tonnage, and reduce ship losses.

Control and Compliance with Budgeted Costs

- Continue implementing controls and cost supports to achieve transparent traceability through timely recording by the operations area, detailed review of entered information, and budget monitoring, using tools like FORESS for timely control and analysis of operational costs.

Continuation of 2023 Performance

- Continue best operational practices by planning the logistics of loading, storage, and cargo removal, consciously executing projected resources for each vessel's attention, ensuring high productivity in operations.

Improvement in Vehicle Stay Times at the Terminal

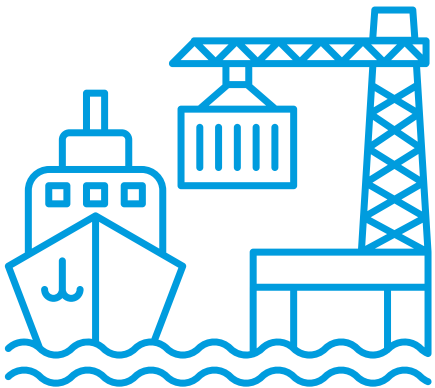
- Using radio frequency for vehicle attention, identify stay times for each phase of operational logistics, facilitating the implementation of actions to continue improving vehicle stay times within the port facility, with a goal of attending to each vehicle within a maximum of two hours.

Reduction of Operational Accidents

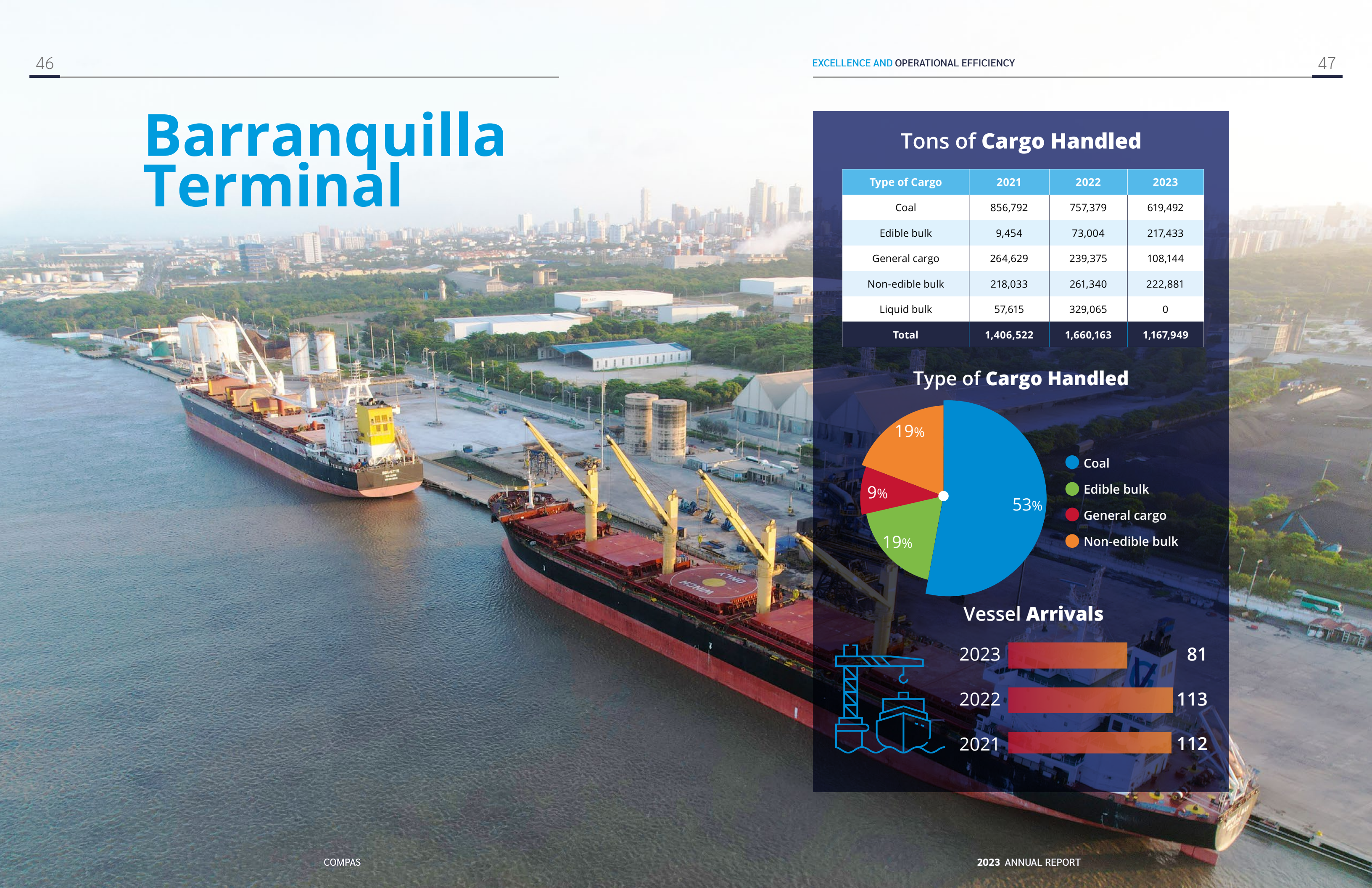
- Maintain a 20% reduction in accident rates for direct personnel and contractors. Keep the frequency of occupational illnesses at ZERO.

Protection

- Maintain protection events at zero. Improve communications by replacing radios that have reached the end of their useful life.



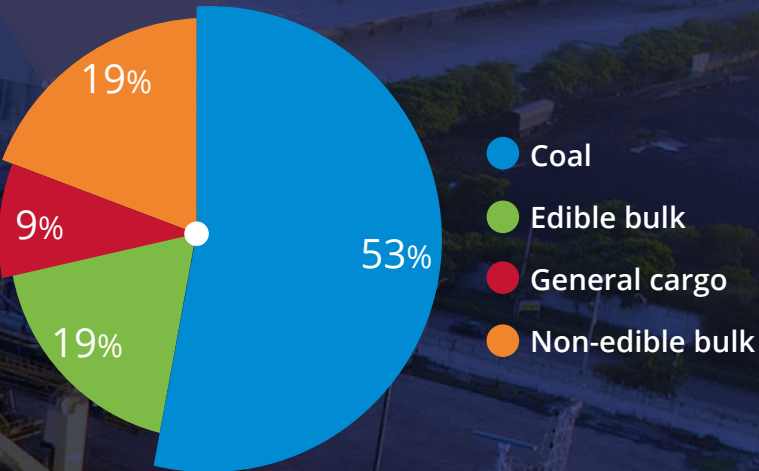
Barranquilla Terminal



Tons of Cargo Handled

Type of Cargo	2021	2022	2023
Coal	856,792	757,379	619,492
Edible bulk	9,454	73,004	217,433
General cargo	264,629	239,375	108,144
Non-edible bulk	218,033	261,340	222,881
Liquid bulk	57,615	329,065	0
Total	1,406,522	1,660,163	1,167,949

Type of Cargo Handled



Vessel Arrivals



Management Highlights

Compared to the previous year, the volume of cargo handled in 2023 was 30% lower, primarily due to the permanent closure of the liquid bulk operation. However, operational improvements were implemented at the terminal to attract new customers and business opportunities, leveraging safe, agile and innovative processes that enhance the efficiency of supply chains for general cargo, coal, edible, and non-edible bulk.

→ **As a result, in December 2023, a record was set for the highest volume of cargo at COMPAS terminals, with 203,264 tons handled.**



New Customers and Business Opportunities:

- Establishment of relationships with Chinese shipowners to attend vessels from that origin. Operations for Chinese-origin vessels began with the *Rhine Confidante*, entering this market and proving excellent service and capacity as a multipurpose terminal.



Operational Improvements:

- Multipurpose storage capacity was increased by setting up a new 8,154 m² space, of which 61% (4,951 m²) will be used for covered storage of bulk and general cargo, and the remaining 39% (3,203 m²) for uncovered storage of general cargo and project cargo.
- New lifting equipment was acquired to improve maritime operations, including three custom-designed spreader bars to meet terminal needs, increasing the steel discharge rate by up to 30%, especially for long steel and wire rod.

- The reception system for coal and coke was redesigned, strengthening its structure and modernizing its machinery. This process increased loading rates by 50% by working with various sizes of thermal coal and coke.
- Ninety meters of the coal conveyor belt cover that crosses road 40 were replaced, improving area safety and reducing the risk of product falling onto the road.



Operational Safety:

- Led the design of a corporate-level safe behavior policy, serving as a reference for conducting safe operations, reinforcing safety culture, and applying penalties for non-compliance.
- Achieved a 57% reduction in accidents, resulting from monitoring operational controls in all activities and adhering to internal procedures and legal regulations in Occupational Safety and Health (SST).
- Updated the disaster and emergency risk management plan according to decree 2157/2017, applicable to port facility threats, and filed it with the district risk management office.



Other Highlights:

- Implemented an online report of maritime operational indicators using PowerBI nationwide. This keeps various stakeholders informed about the terminal's current operations.
- Since June 2023, new administrative facilities have been in place, significantly affected employee well-being and improving customer and visitor service.
- As a result of operations, no accidents or environmental incidents occurred within the terminal facilities or on adjacent lands throughout the year.

Goal Tracking

Challenges Presented	2023 Progress and Results
Strengthen the Implementation of the Safe Behavior Policy for Both Staff and Contractors	The Safe Behavior Policy was communicated to both staff and contractors. The policy aims to strengthen safe behavior patterns and establish correction criteria when non-compliance with HSE guidelines and standards is seen.
Optimize Coal and Coke Receipt and Dispatch	Skid steer loaders were implemented for operations in coal and coke fines storage areas, doubling the vehicle unloading capacity.
Optimize Particle Collection During Coal and Coke Loading	The system designed to optimize particle collection from this operation is currently in the testing and adjustment phase.
Reduce Risks in Storage Yards Due to Lack of Lighting	Lighting poles were strategically relocated, and the acquisition of new equipment was approved to increase operational area coverage in the first half of 2024.
Improve Equipment Repair Times, Operational Availability, and Staff Knowledge	On-site repair times improved thanks to monitoring operational equipment and performing preventive and predictive maintenance. Significant improvements are still needed for major repairs on critical equipment like the stacking crane and final preparation of the coal conveyor belt.
Maintain the Reduction of Accident Rates	A 57% reduction in accident frequency was achieved compared to 2022, due to strengthened operational controls and efforts to improve safety culture and self-care among workers.
Strengthen the Strategic Road Safety Plan (SRSP)	Work was done on designing the road safety management system according to resolution 40595 of 2022.
Strengthen the Inspection Program (Daily, Routine, and Cross Inspections) with Participation from Leaders of Different Areas	A schedule of cross inspections was organized and developed to ensure efficient and safe operations through the timely identification of unsafe acts or conditions and follow-up on reported incidents to prevent observed risks from materializing.

Challenges Presented	2023 Progress and Results
Strengthen Circular Economy Processes	100% of the sweepings generated from clean bulk operations were donated to foundations to produce natural fertilizers.
Improve Domestic Wastewater Management	A domestic wastewater treatment plant was designed for the collection and treatment of wastewater generated at the terminal, which until now had been directed to a septic tank and disposed of by a third party.
Increase CCTV Coverage	Cameras were installed in the coal yards, ensuring complete coverage, and improving surveillance and monitoring of operations. Additionally, cameras were installed in the CDU for cargo security and operational monitoring in this area.
Blue Ocean Project: Implementation of Portable Biometrics for Vessel Access	The project for portable biometrics for controlling vessel access was successfully implemented, reducing boarding times and ensuring access records.
Ensure the Security of the Corporate Building Enablement Project	The installation of electronic security for the corporate building was completed, integrating with existing systems.
Increase Steel Unloading Rates	Productivity rates for steel have been improved through strategic partnerships with logistics sector companies, ensuring the availability of machinery and other resources for cargo handling and storage. Additionally, the allocation of new storage areas and the acquisition of lifting equipment have improved unloading rates by up to 30%.
Start the Unmanned Scales Project	Resources for the unmanned scales project were approved, and the construction and physical infrastructure adaptation, as well as the acquisition of technological equipment, have begun. The project is expected to go live on March 1, 2024.



2024 Challenges

To ensure continuous improvement in the operations of the Barranquilla terminal, challenges are proposed to optimize operational safety, strengthen operational results, and leverage technological and document management resources.

In Terms of Operational Safety:

- Continue adhering to the Safe Behavior Policy for direct and contractor workers, promoting the identification of inherent risks in activities and the implementation of improvement recommendations.
- Encourage participation at all organizational levels in the behavior observation program, aiming to reinforce safe behaviors through effective observation and feedback, thus fostering a culture that values safety.
- Strengthen the safety culture and compliance with internal procedures to improve accident frequency and severity rates, aiming for a zero-accident goal.
- Expand safety collaborations with frequent shipping companies to conduct an international protection drill.
- Implement phases 2 and 3 of the Strategic Road Safety Plan, ensuring its application, execution, and follow-up.

For Continuous Operational Improvement:

- **Include storage and gate operational indicators in the online report** using PowerBI at the national level, keeping various stakeholders informed about the terminal's operational status.
- **Enhance and improve a competitive cost structure** by seeking operational efficiencies that reduce execution times across different operational fronts, optimizing the use of internal and subcontracted resources.
- **Optimize the use of storage and cargo reception areas** by enabling the new CDU storage zone and coal yards as customs warehouses.
- **Strengthen equipment operation monitoring** by implementing changes in operational software to identify anomalies and prevent damage. Additionally, install security cameras at strategic points to document operator times and practices.

For Continuous Operational Improvement:

- **Increase steel unloading rates** by purchasing lifting equipment, including a fourth spreader bar and accessories (grillwork, hooks), steel slings, chains, and synthetic slings, generating a 30% increase in productivity per vessel Work with new operators who provide reliability and support in operations.
- **Triple coal and coke loading rates** by implementing ongoing technical adjustments.
- **Improve vehicle stay times** through the implementation of skid steer loaders for unloading products such as thermal coal and coke fines, enabling multiple simultaneous fronts for edible bulk dispatch, implementing unmanned scales, and automating processes.
- **Launch the remote unmanned scales project** to improve internal vehicle transit monitoring, weigh reliability, and optimize operation times and costs.
- **Restore the perimeter barrier of the E300 yard and replace CCTV servers**, projects approved in the 2024 CAPEX budget.
- **Enhance industrial wastewater management** using the industrial wastewater treatment plant at Plaza Carbón and implementing improvements in rainwater collection channels.

Regarding Technological and Document Management Improvements:

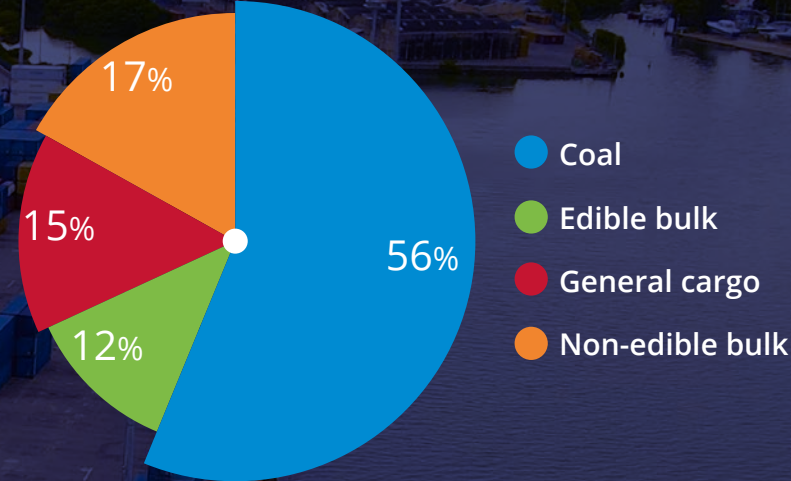
- **Replace the terminal entry management platform** with an internal development to improve customer and user service and link this system with other internal control developments.
- **Expand the scope of online indicator reporting** to all terminal areas.
- **Implement the use of the Subcontracted Services Registration Format (FORESS)**, a document management tool that records information on subcontracted services by the operations area, attaching supports in various formats, and tracks the traceability generated during data management. It allows for tracking the traceability generated during data management.

Cartagena Terminal

Tons of Cargo Handled

Type of Cargo	2021	2022	2023
Containers	793,583	696,515	575,352
Edible bulk	377,430	226,420	118,861
General cargo	234,073	266,018	152,924
Non-edible bulk	256,911	208,978	174,148
Total	1,661,997	1,397,931	1,021,285

Type of Cargo Handled




Vessel Arrivals



Management Highlights

The COMPAS Cartagena terminal moved a total of 1,021,285 tons of cargo during the year, demonstrating agile and efficient container transport operations. Despite a 27% decrease in the volume of cargo moved compared to the previous year, the port facility maintained high standards of productivity and effectiveness in serving its customers. Some of the most relevant management highlights of the year were:



→ **The COMPAS Cartagena terminal moved a total of 1,021,285 tons of cargo during the year, demonstrating agile and efficient container transport operations.**

Equipment Maintenance Strategy

- In 2023, a maintenance plan was defined with a strategy focused on the renewal and optimization of port equipment, which improved standards of availability, reliability, and efficiency while minimizing risks. The standardization of maintenance processes under the guidelines of the Corporate Maintenance Directorate and the terminal management optimized maintenance costs.
- The strategy prioritized OPEX on the most-used equipment to ensure operational availability and reliability.




Technical Availability of Dock Equipment

- 6,090 hours of maintenance tasks were invested in the crane fleet. The average technical availability of the fleet was 82.3%.

Operational Availability of Dock Equipment

- The operational availability of the dock equipment fleet is calculated based on the hours the fleet operated and the breakdowns that occurred. The 2023 average was 99.6%, exceeding the set goal (98%). It's worth noting that the unavailability was only 18.7 hours.



Start of the Protective Environments Project

- The Protective Environments project began in the Zapatero and Bosque Central neighborhoods of Cartagena, aiming to prevent the commercial sexual exploitation of children and adolescents (Explotación Sexual Comercial De Niñas, Niños y Adolescentes, ESCNNA) by recognizing and strengthening the shared responsibility of social actors.
- This project is implemented by the Renacer Foundation, a social organization specialized in eradicating ESCNNA through comprehensive victim support programs, prevention, research, training, and advising organizations and communities from a perspective of protection, defense, and restoration of children's rights.
- In the first phase, 105 people benefited directly: 30 community leaders, 30 school teachers in the sector, 30 children and adolescents, and 15 COMPAS employees.



Strengthening and Compensation for Fishermen

- As part of the cleaning activity at dock 4, a strengthening and compensation plan was carried out for the fishermen's associations in the area of influence. They received fishing tools and equipment with an investment of COP 429,639,431.



- Training activities were conducted on technological tools for collecting socioeconomic information and on boats of artisanal fishermen's associations, through the Canal del Dique-Compas Foundation. Therefore, 2023 showed significant progress in the relationship with this community interest group.

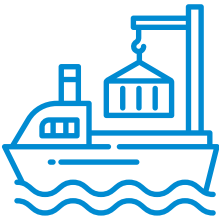


Protection

- 14 surveillance cameras were installed in the cold storage chamber to improve traceability in cargo handling and nine additional cameras in the container yard to increase video surveillance coverage in storage areas.

Goal Tracking

Challenges Presented	2023 Progress and Results
Establish at least one neighborhood emergency committee in the terminal's area of influence	<p>Strengthened the Emergency Neighborhood Committee (COMBAS) in the El Bosque Cartagena sector. Delivered the following items to enhance the Committee's actions: :</p> <ul style="list-style-type: none">• 10 raincoats.• 1 megaphone.• 1 blood pressure monitor.• 1 first aid kit.• 1 speaker.
Build collection centers for the proper disposal of solid waste in the terminal	<p>The bidding process began for the construction of temporary collection centers for proper disposal of ordinary and recyclable waste. The process also included restructuring the existing collection center for hazardous waste in the equipment maintenance workshop area. The project is expected to be completed by 2024.</p>



Challenges Presented	2023 Progress and Results
Strengthen the environmental education program	<p>In 2023, the environmental education process was strengthened using the on-the-job training methodology to educate COMPAS, CCTO employees, and contractors. This covered the entire population entering the terminal. As a result, 508 direct and indirect employees were trained on the following topics:</p> <ul style="list-style-type: none">• Climate change and circular economy.• Protection of biotic and abiotic resources.• Good practices for handling fuels and chemicals.• Air emissions management.• Noise management.• Flora and fauna care.• Order and cleanliness.• Classification and segregation of solid waste.• Color code for waste classification.
Plant at least 2 trees per COMPAS Cartagena terminal employee	<p>To comply with Law 2173 of December 30, 2021, which promotes ecological restoration through tree planting and creates Áreas de Vida (Life Areas), the process began by requesting planting area assignments from the Cartagena Environmental Public Authority. Once the planting area authorization is obtained, planting will proceed to meet this challenge.</p> <p>In this context, 50 trees were planted at the Alberto Elías Fernández Baena Educational Institution in collaboration with the Canal del Dique-Compas Foundation and the Cartagena Environmental Public Authority.</p>



2024 Challenges

COMPAS Cartagena will continue to strive for high levels of operational efficiency, environmental protection, and community engagement. Its main challenges for 2024 are:

- **Update the technology of the truck scale measurement instruments** from analog to fully digital electronic FED C4, which offers greater reliability in terms of precision and measurement error.
- **Update the batch scale measurement instruments in the vertical bulk plant:** Modify the instrument to obtain a fine weighing system in the batch scales of the vertical bulk plant, ensuring greater reliability in terms of precision and measurement error, improving the quality of services for the terminal's customers.
- **Grow value-added services for cargo:** Strengthen the service portfolio by implementing value-added logistics operations for general and containerized cargo.
- **Zero protection incidents:** Maintain zero (0) protection incidents at the terminal.
- **Accident Reduction:** Reduce the accident rate among direct employees and contractors by 20% compared to 2023.
- **Emergency brigades certification:** Certify the comprehensive emergency brigade according to the guidelines of resolution 0256 of 2014, developing the essential knowledge and skills for safe and effective emergency response before specialized help arrives.
- **Progressive health recovery for restricted personnel:** Gradually recover the health conditions of personnel restricted from performing high-risk tasks (working at heights and confined spaces): 17 restricted individuals.
- **Work environment:** Design strategies to improve the organizational climate, focusing on reinforcing the COMPAS culture and addressing the specific needs of the terminal.

- **Organizational structure of the terminal:** Redesign the terminal's organizational structure in the operations area to meet current market challenges by strengthening ground operations.
- **Engage communities as suppliers:** Continue to engage communities and fishermen's organizations as authorized suppliers in COMPAS, meeting the requirements of the Procurement area.
- **Plant at least 2 trees per terminal employee:** Continue managing the request for planting area assignments from the Cartagena Environmental Public Authority (EPA). Once the planting area authorization is obtained, planting will proceed to meet this challenge.
- **Complete the construction of collection centers** for the proper disposal of solid waste at the terminal.

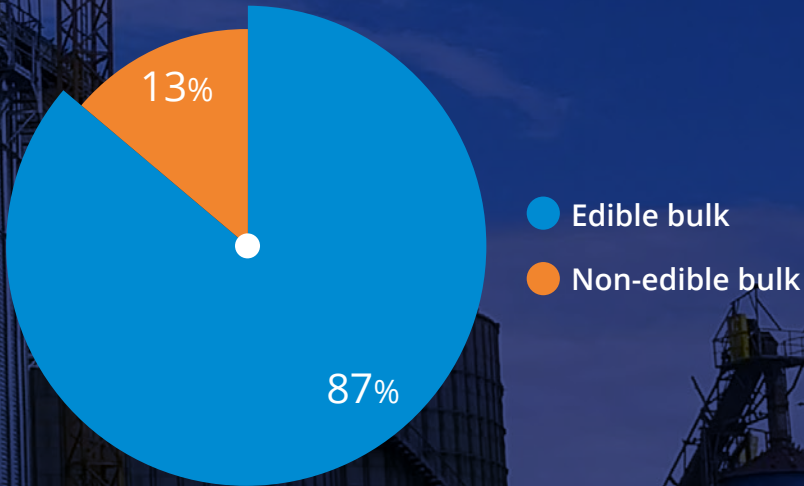


Cascajal Terminal

Tons of Cargo Handled

Type of Cargo	2021	2022	2023
Edible bulk	620,423	605,793	573,434
Non-edible bulk	69,528	111,085	87,961
Total	689,951	716,878	661,395

Type of Cargo Handled



Vessel Arrivals



Management Highlights

The Cascajal terminal met 81% of its budgeted tonnage, reflecting a 7% decrease compared to the previous year. This decline is due to a 13% decrease in edible bulk cargo in 2023 at the Buenaventura port. Despite this, operational improvements were implemented at the port facility to efficiently serve its customers:

→ **The Cascajal terminal met 81% of its budgeted tonnage, reflecting a 7% decrease compared to the previous year.**



Storage Capacity Expansion Project

- During 2022-2023, the storage capacity expansion project was carried out, including the construction of 2 silos with a capacity of 6,500 tons each, the construction of 2 mooring dolphins, and other complementary works.



Complementary Works

- The storage capacity expansion project included changing the roof of the bulk warehouse, replacing the conveyor system with a belt system with a tripper in the bulk warehouse, replacing conveyors in dispatch lines with elevators, and improving the dock's slab.

Ciamsa Bulk Warehouse

- The lease acquisition of the Ciamsa II bulk warehouse increased the terminal's storage capacity by 37%, offering greater handling possibilities for vessels.



National Drill with Explosive Package at Dock Line

- On October 4, 2023, a security drill was conducted at the COMPAS Cascajal terminal, coordinating the evacuation of all personnel to the meeting point. Subsequently, the GAUR "urban anti-explosive group" was called, the site was cordoned off, and the suspected bomb package was inspected, which was not an explosive charge. The exercise concluded, aiming to improve emergency response by the terminal and the Colombian armed forces.

This event was carefully planned, coordinated, and executed without any accidents, not to be taken as a real situation. This material is expected to serve as a training tool for the competent authorities.



Health and Safety at Work

- In 2023, COMPAS Cascajal achieved over 360 days without accidents. This success is due to the HSE team's efforts and each employee's commitment to self-care.

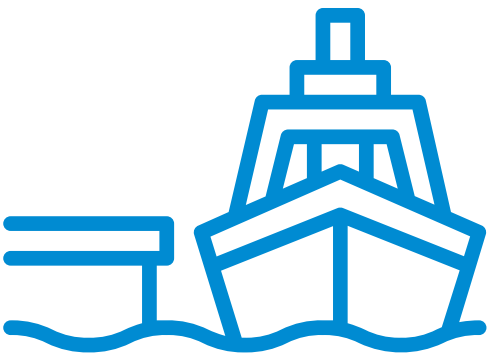
Client Relations

- Throughout 2023, close contact was maintained with almost all customers, including visits from customers such as Contegral Finca, Pollos Bucanero, Soya, Harinera del Valle; traders like Cargill and Seaboard; and freight carriers Grankarga, Cointra.

Goal Tracking

Challenges Presented	2023 Progress and Results
Storage Capacity Expansion	The goal of increasing the terminal's storage capacity by 13,000 MT (2 silos) of 6,500 MT each was achieved. Additionally, a lease was secured for the Ciamsa II bulk warehouse with a capacity of 22,000 MT for bulk.
Improvements in Truck Scale	The truck scale at the entrance was digitized, including all related civil works, turning it into a weighing station.
Dispatch Equipment Improvements	Chain conveyors TC09, TC10, TC13, TC14 were replaced, improving vehicle dispatch efficiency from warehouses 1 and 2.
Receiving Equipment Improvements	The replacement of equipment TC19 and TC20 was completed, enhancing reliability in grain unloading and dispatch. Additionally, the chain conveyor system for warehouse filling was replaced with a belt system with a tripper, optimizing energy consumption, reducing maintenance costs, increasing unloading rates, minimizing product quality risks (mixing, leaks), and improving warehouse space utilization.
Health and Safety at Work (SST)	Zero accidents were achieved at the terminal throughout 2023.
Port Operators	Port operator rotation was implemented, increasing availability and improving cargo volume opportunities for each operator.
Product Rotation	Continued efforts to improve the rotation of stored products.

Challenges Presented	2023 Progress and Results
Driver Services	Cascajal provides a facility where drivers can eat and watch TV while waiting for dispatch. A trial period is underway to evaluate snack and coffee vending machine services, similar to the Aguadulce terminal.
Vehicle Handling	The implementation of RF Access points continues, avoiding manual registrations and improving internal vehicle logistics times, reducing errors and paper consumption.
Vehicle Dwell Times	The goal to reduce vehicle dwell times at the terminal is ongoing.
Environment	The objective of adapting and enclosing load transfer equipment to minimize particulate emissions was achieved. A collection point for recyclable waste was built, the generation of ordinary, sweeping, and hazardous waste was reduced, and waste utilization increased by 5%.





2024 Challenges

- Compliance with Cargo Volume Moved**
For 2024, the challenge will be to meet the budgeted volume for the terminal using the two silos.
- Cost Control and Reduction**
With the implementation of the FORESS tool, greater control and traceability of operational costs will be achieved, aiming for 100% compliance with service registration and timely report generation.
- Resource Optimization**
By optimizing resources at the terminal, such as COMPAS yellow machinery, storage spaces; silos, and warehouses, and transfer systems, operational costs are expected to be reduced to meet the 2024 budget.
- Environment**
Reduce the generation of ordinary, sweeping, and hazardous waste.
- Protection**
Maintain protection events at zero. Acquire hardware for access control, perform general corrective maintenance on the electric fence, and general corrective maintenance on the guardhouse building (offices: CCTV, protection supervisors, and head of protection).
- Health and Safety at Work**
Maintain zero accidents and the frequency of occupational illnesses.

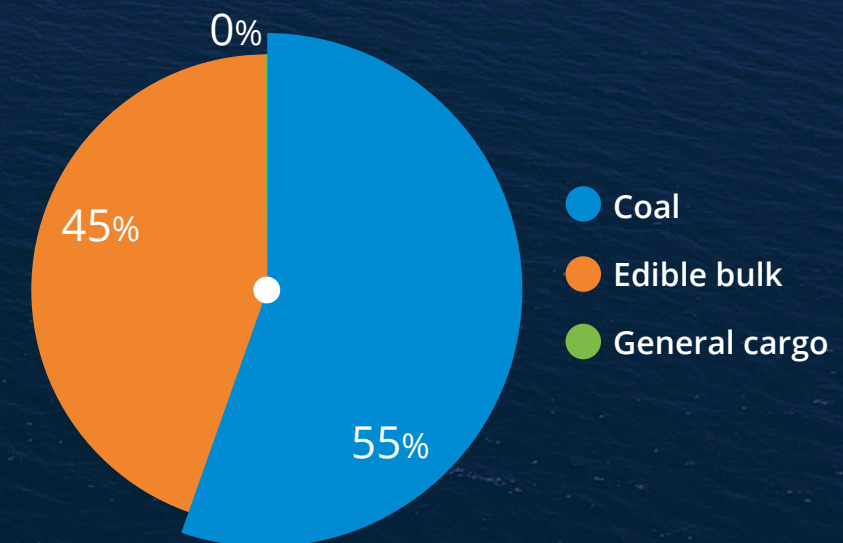


Tolú Terminal

Tons of Cargo Handled

Type of Cargo	2021	2022	2023
Coal	436,024	894,163	827,872
Edible bulk	649,339	843,773	769,476
General cargo	5,511	12,035	8,140
Total	1,090,874	1,749,971	1,605,488

Type of Cargo Handled



Vessel Arrivals



Management Highlights

In 2023, the COMPAS Tolú terminal met 71.8% of its targeted tonnage, reflecting an 8.3% decrease compared to 2022. These results were due to the predicted decrease in cargo because of uncertain commercial activities in the country.

Despite this, operational results were satisfactory, supported by operational improvements and comprehensive process management at the terminal.

→ In 2023, the COMPAS Tolú terminal met **71.8%** of its targeted tonnage, reflecting an **8.3% decrease** compared to 2022.



Operational Improvements:

- A **skid steer loader** was acquired to assist in **silos cleaning**, truck unloading, mechanized sweeping on paved roads within the terminal, and moving parts with fork attachments. This versatile equipment is utilized across all processes.
- A **1,300-gallon fuel tank** was acquired to improve refueling efficiency.
- Investments were made to improve the **terminal's medium voltage network** (from the Tolú substation to the port vicinity), ensuring electrical flow and availability for operations.
- Improvements were implemented in coal yard **irrigation** by installing 10 sprinklers in various storage areas (yards 3, 4, and 5). Additionally, pumping

equipment was upgraded to ensure the necessary pressure for the operation of the two pump rooms.

- An **extension was made to the sedimentation area of yard 4**, ensuring proper treatment of wastewater and sludge from the coal piles.



Operational Safety:

- A **comprehensive security, maritime, naval, and port safety drill** was conducted to improve the emergency response by the terminal and the Colombian armed forces. This event was carefully planned, coordinated, and executed without any recorded accidents. This material is expected to serve as a training tool for the competent authorities.
- A **port infrastructure takeover drill was conducted with the participation of naval forces from 14 countries** as part of Operation UNITAS. COMPAS Tolú played a key role in this practical exercise, held during the naval bicentennial, to strengthen the national armed forces' response capacity.
- A **75% reduction in accident rates** was achieved compared to 2022, decreasing from three accidents to only one event recorded this year.



Environmental Impact Management:

- 600 linear meters of artificial barriers, 10 meters high, made of polypropylene mesh with 60% saran weave, high UV protection, and supported by concrete posts, were installed to **mitigate particulate emissions from the coal yards**.

- **Air quality, water quality, soil analysis, and flora analysis studies were conducted in the terminal's direct influence area** to validate and support that terminal operations do not negatively impact the community or ecosystems.



Stakeholder Relations:

- **Commercial relationships with traditional coal and grain customers** were strengthened, and four livestock vessels were docked thanks to the implemented relationship strategies.
- **The port project and COMPAS's environmental and social philosophy were presented** to the newly elected representatives of the mayor's office and governor's office in the 2023 democratic process.

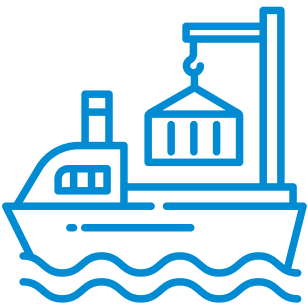


Other Highlights:

- A **technological development for transparent operation management of tarping** was presented to senior management, proposing COMPAS Tolú terminal as a pilot for this development.
- **Training activities in skills and soft skills** were conducted for employees through the implementation of corporate programs *Liderarte*, *Valorarte*, and *ReconoSer*, aimed at all personnel at the port facility.
- **Educational quality improvement at Puerto Viejo and Nueva Era institutions** was supported through the provision of sports and arts equipment and the enhancement of installed capacities with teachers.

Goal Tracking

Challenges Presented	2023 Progress and Results
Coal Loading Rate Improvements	To enhance coal operation reliability and meet client and partner requests, investments were made in equipment such as 100 Hp motors for BC-21 and BC-22 belts, complete replacement of the 60" feeder belt, and complete replacement of the 42" loading belts with their bearing accessories (loading and idler stations).
Increase Coal Receiving Capacity	Upon completing the artificial barriers project in yards 3, 4, and 5, the coal storage capacity increased from 89,000 to 130,000 tons.
Bulk Plant Improvements	The automation of sensors for equipment (bucket elevators, conveyor belts, and chain conveyors) in the bulk line was 100% completed, along with the integration of automatic routes for unloading, alarm monitoring during operation, and control of batch scales from the automation system.
New Grain Receiving Hoppers	Two multipurpose bulk receiving hoppers with a capacity of 35 m³ each were fitted, upgrading the motor system of the gates and allowing the system to work optimally with the products received during vessel handling at dock 2.





2024 Challenges

The primary challenge for the terminal is to meet the expectations announced to customers regarding the quantities of export and import of various cargos. Additionally, in commercial terms, efforts will be made to attract new customers and cargos for the terminal's operation, including wood and aggregates.

Other proposed challenges associated with the continuous improvement of operations include:

In Terms of Operational Safety:

- **Maintain the reduction in accident rates** for both direct and contractor personnel by 10% and **prevent occupational diseases** through the five action lines related to high-risk tasks, contractor control, PESV management system, occupational disease control, and organizational awareness and education.
- Conduct a **comprehensive maritime port security exercise** with participation from DIMAR, the coast guard, and the marine infantry.

For Continuous Operational Improvement:

- **Increase coal receiving capacity** by completing the external yard project (yard 7), which will increase storage capacity from 130,000 to 260,000 tons.
- Implement an **electromechanical system for automatic coal flow opening** to avoid equipment detections occurring with the current manual guillotine.
- **Improve the truck filling system** by applying a filling and stop mechanism with level sensors at dispatch points 1, 2, and 3.
- Implement hour meters in the SCADA system (software for device supervision and plant automation system control) with the programming provider to **improve preventive and predictive maintenance**.

Environmental Impact Management:

- Implement a **water recirculation system for coal irrigation in yard 7**, meeting the need for groundwater extraction by utilizing rainwater falling in the storage area.
- **Optimize the industrial water treatment system** from yards 3 and 5 by constructing a new coal sedimentation area, increasing the treatment system's capacity before the discharge point and ensuring compliance with Colombian standards.
- **Reduce scrap waste generation** through reuse and utilization strategies of materials in terminal processes.
- Implement a **semi-manual tire washing system** with a ramp and recirculated water tanks.



Cargo Security and Integrity

COMPAS customers expect their cargo to always remain secure and be handled with integrity. This management represents a significant reputational and legal risk for the Company.

Cargo security and integrity is one of the pillars of COMPAS’s value promise, achieved through a coordinated management of various operational processes that ensures high levels of security, quality, and service, providing support, confidence, and certainty to customers, suppliers, and other stakeholders involved in the operations.

This management efficiently and effectively integrates human elements with technological schemes and devices, implementing operational controls at all phases of handling different types of cargo, thereby minimizing risks related to theft, incidents, mishandling, and cargo contamination.

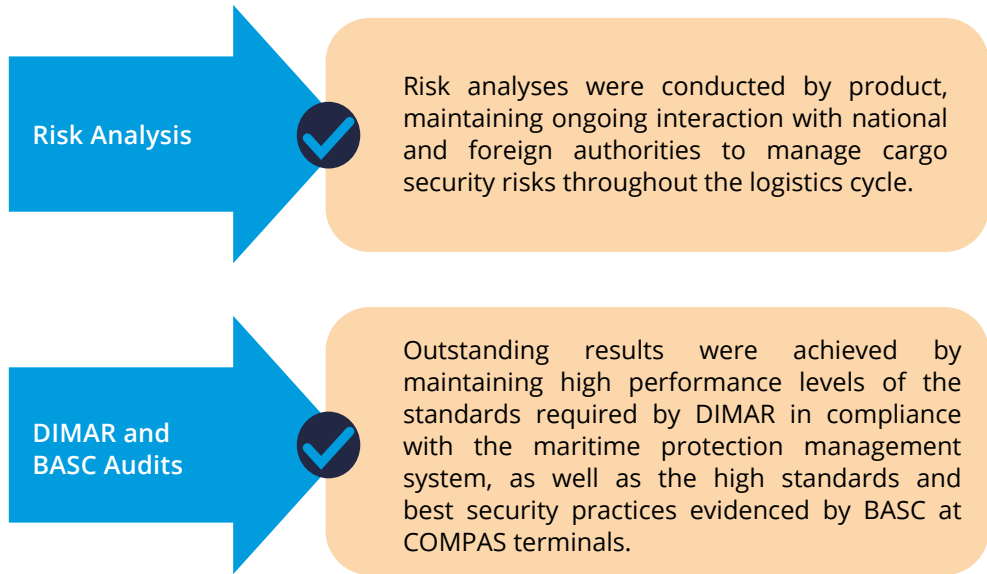


COMPAS has maintained zero incidents related to cargo security, demonstrating agility and safety in its operations and thus strengthening customer trust.

The teamwork within the Company and the synergies achieved with authorities, customers, and business partners are highlighted to ensure security throughout the supply chain.

Year Highlights

In 2023, cargo security and integrity management focused on controlling expenses, achieving efficiencies that represent savings for the Company, and innovating using technology.





In 2023, the result of zero protection events related to narcotics contamination, theft, and sabotage of COMPAS facilities and transported cargo was maintained.

Tracking of Set Challenges

2023 Challenges	Progress and Compliance Status
Access Control Optimization	Procedures were updated and standardized at access controls in the five (5) COMPAS terminals, improving efficiency and agility.
Expansion of Protection Coordination Scope	Joint exercises with the National Navy, Port Captaincies, Coast Guard, foreign navies, and police were conducted at the terminals, strengthening the maritime protection management system and mitigating various risks threatening the ports and interactions with authorities.
CCTV System Enhancement	The closed-circuit television (CCTV) system at COMPAS terminals was strengthened with video surveillance and servers, increasing detection system efficiency and traceability.



2024 Challenges

Technology Implementation in Protection Implement portable and fixed cameras with video analytics to cover water surfaces and critical areas, thus mitigating various risks such as narcotics contamination, theft, terrorism, or sabotage that could affect the operation of COMPAS terminals.

AEO (Authorized Economic Operator) Process Initiate the process to obtain accreditation as an Authorized Economic Operator (AEO), thereby improving security practices and complying with customs and security standards to ensure the protection of the international trade logistics chain. This accreditation, granted by DIAN, provides companies with numerous benefits in their foreign trade operations, including:

- Streamlining procedures in commercial exchanges with control authorities in several countries.
- Faster operations in international trade.
- Gaining efficiency and trust from control entities and customers.
- Minimizing risks in international trade operations.

Technology and IT

Technology management facilitates the achievement of COMPAS's strategic objectives, particularly in terms of operational excellence and efficiency. The processes where technological management can contribute to these objectives include:

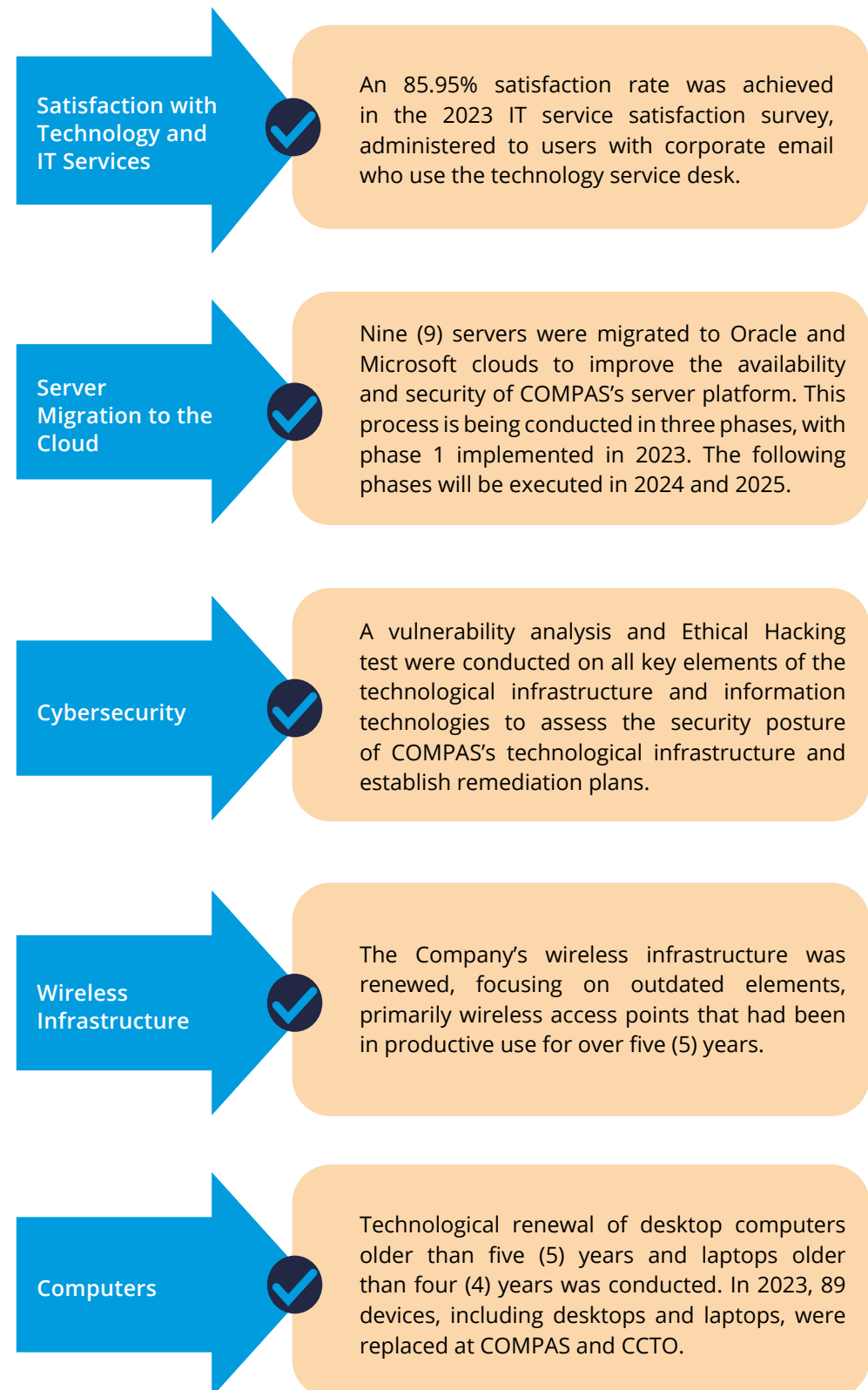
- **Process Automation:** Continuous improvement in the TOS (Terminal Operating System) used by COMPAS terminals: Terneb and Navis N4.
- **Enhanced Communication and Collaboration:** Use of Microsoft Teams from the Office 365 suite as a communication and collaborative work platform.
- **Data-Based Analysis and Decision Making:** Management information systems.
- **Innovation and Adaptability:** New regulations and training in the information system.

In 2023, technology and IT management focused on the following objectives:

- Migrate on-premises data center servers to the cloud.
- Migrate the ERP (Enterprise Resource Planning) from Oracle E-Business Suite to the Oracle cloud.
- Ensure security posture with vulnerability analysis and Ethical Hacking tests and execute mitigation plans.
- Stabilize the operation of the Navis N4 container TOS, which has been in operation for a year at COMPAS Cartagena.

Weekly meetings are held to follow up on the Technology and IT Directorate's issues, reviewing the performance of all technology management processes at COMPAS.

Year Highlights





2024 Challenges

Cybersecurity: Endpoint Protection	Implement an EDR (Endpoint Detection and Response) for servers, desktops, and laptops. This will facilitate automatic response and blocking of anomalies detected in the use of the devices.
Cybersecurity: Protecting the Data Network	Implement an NDR (Network Detection and Response) tool for network connections to the Internet and automatic threat blocking.
Cybersecurity: Phishing Threat	Implement a phishing control tool for the email inboxes of COMPAS employees, minimizing identity theft risks and malware infections.
Cybersecurity: User Awareness	Implement a tool to improve cyber awareness among COMPAS users, with monitoring and training to make them the first line of defense against cybersecurity risks.
Digital Transformation	Execute the prioritized digital gap projects to improve and automate processes: <ul style="list-style-type: none">1. Control of variable operating costs in vessel attendance.2. Self-service for automatic customer billing.3. Automation of events in supplier invoice receipt.



2024 Challenges

Migrate Information Systems to the Cloud	Migrate the Human Resource Management information system and the billing module of Termeb (TOS of some COMPAS ports) to the cloud to improve platform security and availability.
Server Migration to the Cloud	Execute phase 2 of migrating seven (7) servers and systems to the cloud to continue the policy of improving the availability and security of COMPAS's server platform.



Innovation

As part of COMPAS's corporate values, innovation permeates all areas and processes of the Company, seeking new resources, greater operational efficiency, and added value for the services offered. This decentralized management promotes a high-impact innovation culture and allows for the adoption of alternatives to meet market demands.

COMPAS has been positioning itself as a leading company in the maritime port sector due to its innovative processes and the integration of new business models in the logistics chain.

→ **The actions aimed at promoting innovation have been implemented coherently, adapting as the program evolves and the company's changing needs. The contribution of each collaborator is considered fundamental to ensure the continuous success of innovative efforts.**



COMPAS

Year Highlights

In 2023, the organization aimed to promote projects approved by the **Innovation Committee**, with the goal of initiating their pilot phases. This program has generated notable interest due to its ability to recognize collaborators who present innovative ideas or projects.

Reengineering the Access Control System at Terminals and Ships (Pilot)

In its first phase, this project focused on implementing a self-management document software to facilitate contractors' access to terminals. As a result, waiting times have been reduced for both the access control assistant and the contractors.

In its second phase, the project aimed to improve the entry process for contractors, COMPAS staff, and third parties onto ships using a portable facial biometric device. This innovation has proven efficient in authorizing entry without the need for paper, providing a more agile and sustainable solution.

Motivational Murals (Pilot)

In its first phase, a hands-on workshop was conducted by an artist to listen to the ideas and contributions of collaborators for meaningful co-creation. By the end of 2023, the execution of the first mural in Cartagena began. This project is expected to continue in 2024, extending the initiative to other locations.

Trailer and Bomb Cart Tester (Implementation)

Project participants presented to the Committee the results obtained in designing and manufacturing a portable device for testing safety lighting and standardizing electrical connections in the terminal, tractor, and trailer.

This project received special recognition in the innovation system, highlighting the significant benefits in terms of time efficiency and economic savings derived from the implementation of this device.

Innovation Culture



In 2023, COMPAS promoted the value of innovation through interactive workshops as part of the **ValorArte** program. These workshops aimed to cultivate an environment conducive to fostering innovation in various areas of the Company. The goal was to instill the idea that all collaborators have the potential to be innovators, regardless of their role or area of expertise. Eight (8) workshops were held at all locations, with over 100 participants from COMPAS, CCTO, and COMSHIP.

Additionally, an **innovation course was created on the Enseñarte platform**, designed to provide all collaborators access to the Company's vision, culture, and innovation model. This course is scheduled to launch in 2024, aiming for leaders to promote and share the acquired knowledge with their respective teams.



Prospects and Challenges for 2024

- **Identify and publicize a challenge associated with operational efficiency** to receive innovative ideas from collaborators.
- **Achieve project execution despite having a limited budget.** Innovation often requires investment, and the company faces the challenge of having limited financial resources, which can make it difficult to allocate sufficient funds to innovative initiatives.
- **Ensure leaders drive and inspire their teams to participate in the "Océano Azul"** (Blue Ocean) innovation course, fostering the generation of more ideas that can be turned into significant projects.



Logistics Leadership

- Our Customers
- Our Supply Chain



Our Customers

COMPAS is a key player in the logistics chain of a wide variety of products that drive national and regional markets. Its customers come from different company profiles whose primary needs for moving their goods are agility, security, responsible cargo handling, and process transparency. Therefore, all areas of the Organization work together to meet their specific requirements, maintaining constant communication and high satisfaction levels.



COMPAS

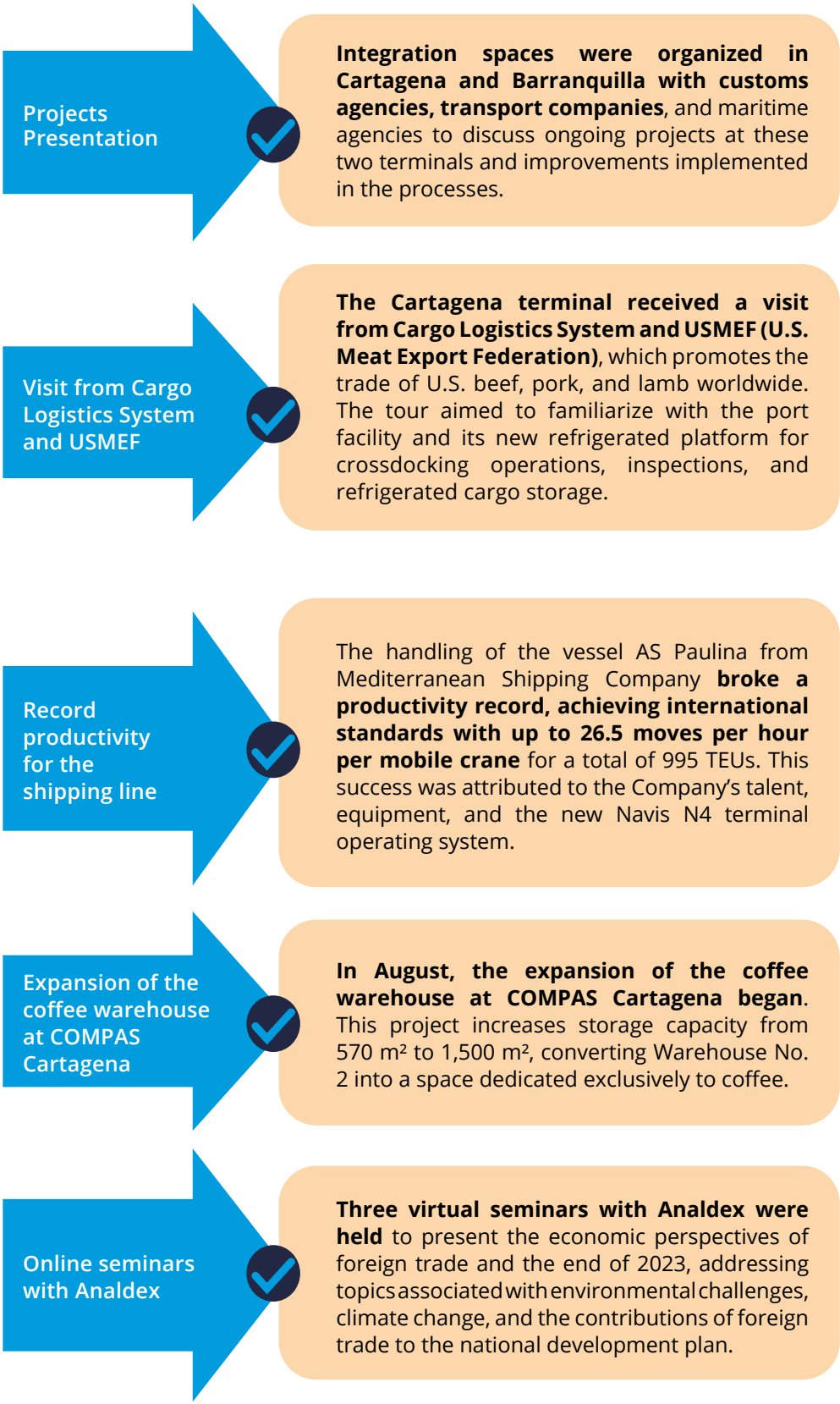
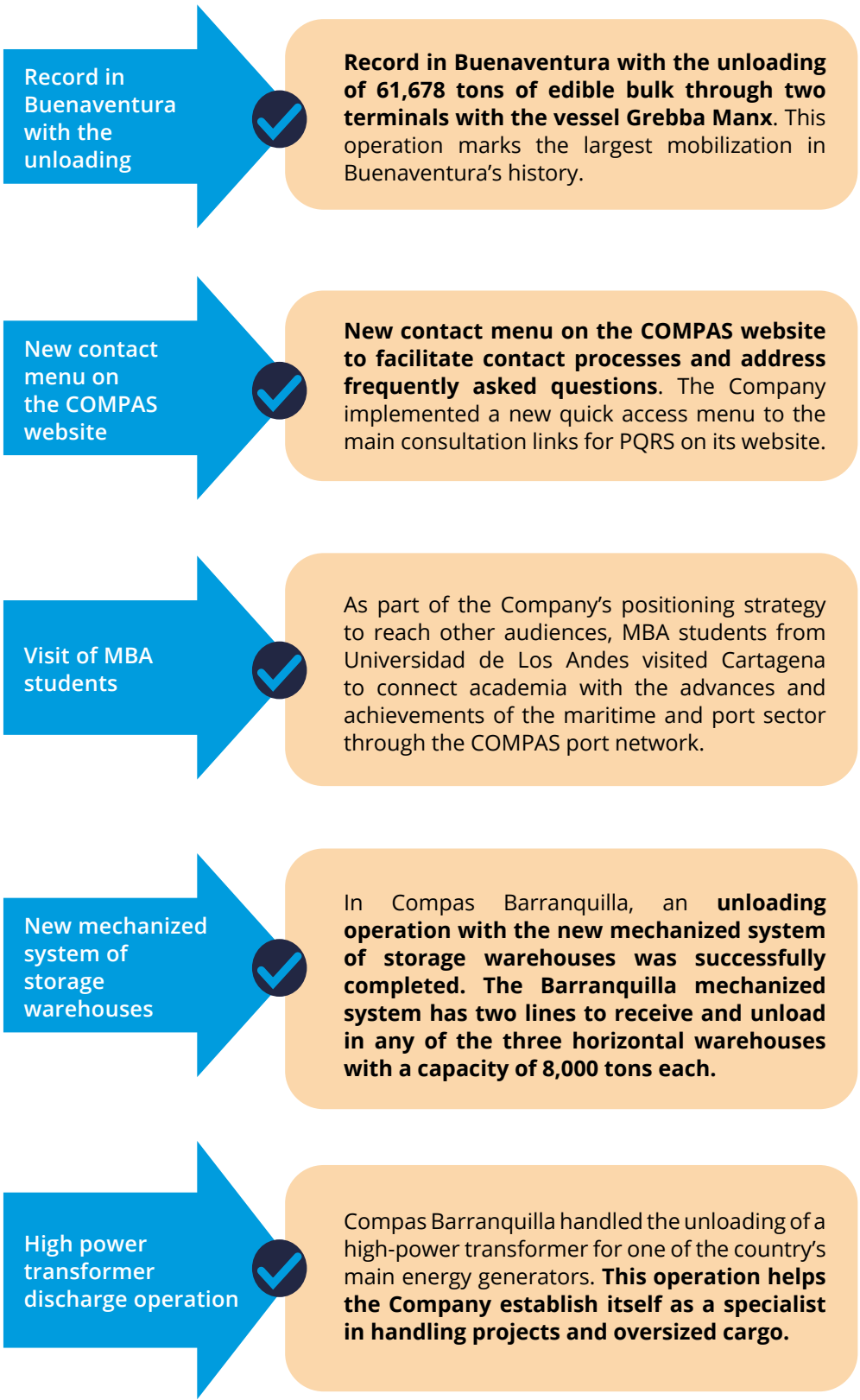
COMPAS's customers are classified according to how their cargo is stowed, whether in containers, loose, or bulk:

- **Container Cargo:** While companies or individuals bringing in cargo must complete the registration process, the main client is the shipping line that determines which terminal their ships dock at.
- **Bulk Cargo:** Primarily classified as food bulk; coal and its derivatives; and industrial bulk such as clinker, slag, or gypsum.
- **Loose and Project Cargo:** Steel and general cargo (super sacks); machinery or parts of a specific assembly. In this case, the project developer is the client.

Each COMPAS port facility has specialized infrastructure to handle certain types of cargo, considering the necessary specialized equipment for loading or unloading goods and the availability to store products in optimal conditions.

In 2023, the Company handled a total of 1,536 customers, of which 86% corresponded to containerized cargo and the remaining 14% to non-containerized cargo.

Year Highlights



Customer Satisfaction

Annually, customer satisfaction is evaluated through a digital survey shared with all companies maintaining ongoing commercial relationships with COMPAS. The survey assesses different dimensions of service:

Regarding the general service:

- The service received was as promised
- Quality of service received in various processes
- Understanding of their needs
- Proper handling of their product during port operations
- Timely attention to their concerns and requirements

Regarding service provision processes:

- Customer support
- Operational process: pre-operational meeting
- Operational process: loading/unloading operation of the vessel
- Operational process: product storage
- Operational process: product receipt/dispatch
- Billing process

Additionally, a final overall rating is requested, which forms the basis for calculating the customer satisfaction index. Each question has a final comment space for customers to clarify their responses, and there is also a space for final comments.

In 2023, the customer survey for bulk and containerized cargo focused on the Company's Pareto clients.

Positive aspects highlighted included excellent service in all cargo segments and outstanding knowledge of the commercial and operational staff. Opportunities for improvement were identified in storage areas for some types of cargo, which would increase market share by facilitating clients' logistical requirements.



Prospects and Challenges for 2024

- Containers:**
- Improve revenue through new business generation.
 - Expand the terminal service portfolio.
 - Increase the operational capacity of the terminals.
 - Leverage the CDLI Compas deposit condition.
 - Utilize special infrastructures: refrigerated chambers, coffee laboratory.

- Customer Service**
- Continue strengthening the image and service perception of the terminals.

- Coal**
- Tolú**
- Enable storage spaces for coal and coke.

- Aguadulce**
- Optimize cargo turnover rate.

- Barranquilla**
- Optimize areas to maximize available space and maintain the current product portfolio.

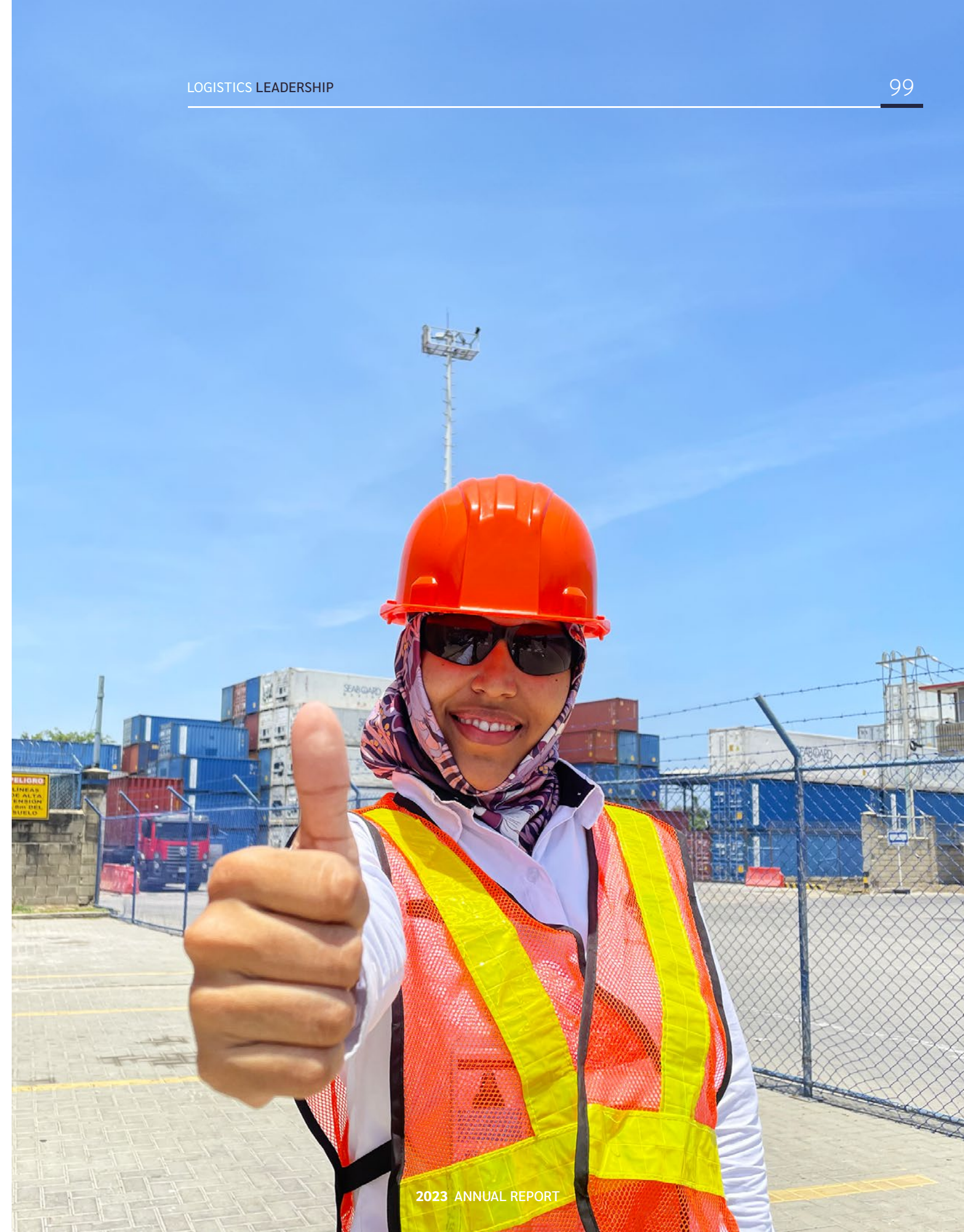
- Steel, General Cargo, and Industrial Bulk**
- Optimize available areas.
 - Collaborate with the operational area of each terminal to improve loading and unloading efficiency of vessels and dispatch of stored cargo..

Our Supply Chain

The Company's operations maximize the value proposition delivered to its clients while ensuring the continuity and smoothness of supply based on high standards of quality and service, as well as ethical principles that guarantee transparency and honesty for mutual benefit.

The strategic management of the various stakeholders in the supply chain directly contributes to controlling operational risks, facilitating the anticipation of potential failures in the delivery of products and services, and achieving efficiencies in operating costs. Additionally, this management ensures greater profitability by acquiring quality products at the right time and place, considering the best economic conditions in the market.

COMPAS facilitates the integration of processes, companies, and other relevant stakeholders involved in the supply chain of various goods and services.

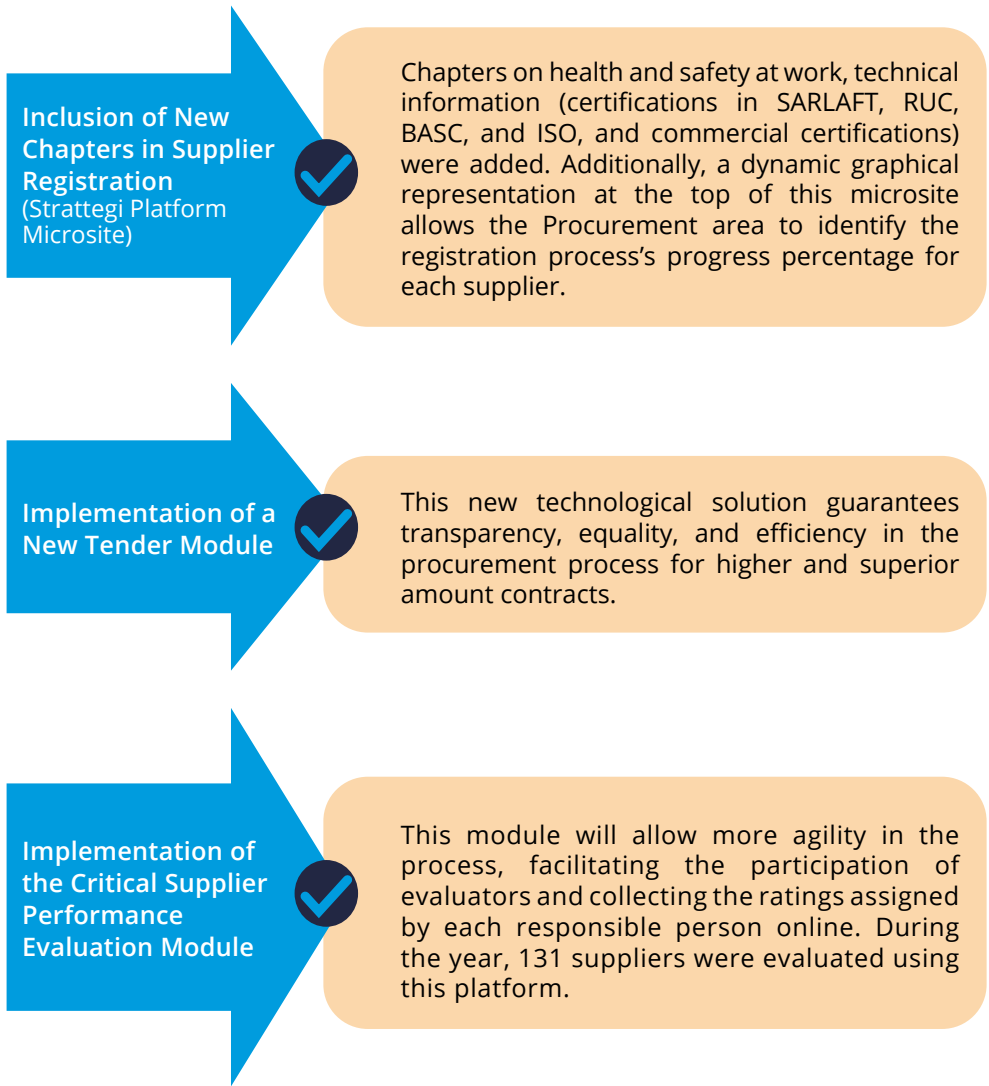


Year Highlights

Expansion of Services on the Stratégi Platform

This technological solution allows the automation of supplier registration, transitioning from receiving basic, legal, and financial information via email to suppliers self-managing their registration through a web portal by filling out an online form and uploading the required documentation.

During 2023, the services of this platform were expanded with the acquisition of new modules:



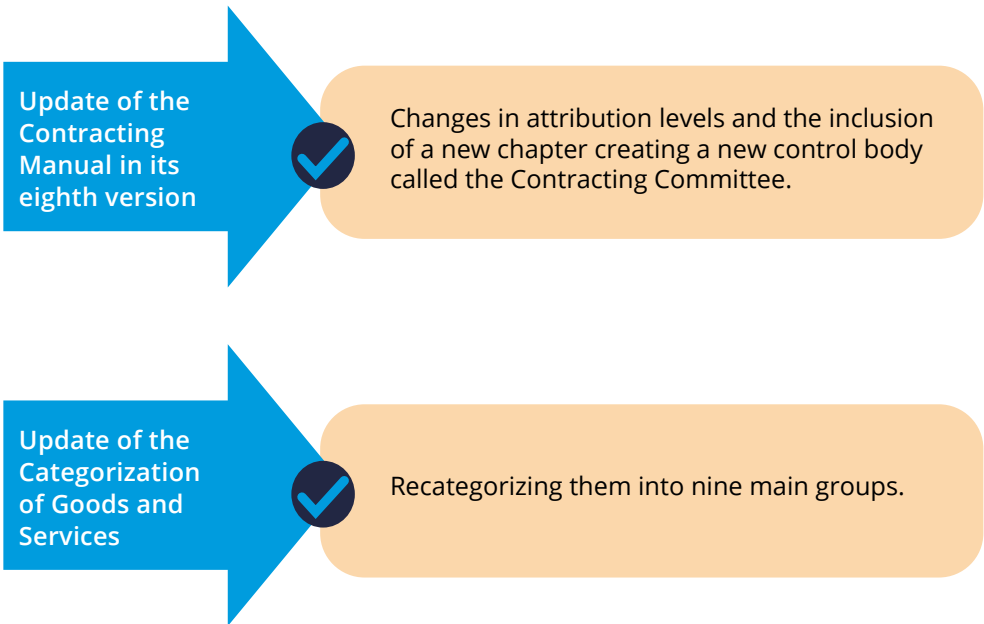
Organizational Update

In 2023, the Purchasing area was renamed the Procurement area. This new designation reflects the evolution of the area in addressing acquisition needs and the support provided to the entire Company.



General Process Update

The update of the procurement process was consolidated in the following aspects:



Recategorizing them into nine main groups



Due Diligence in Supplier Selection

The selection and commercial relationships with suppliers are carried out according to established standards, policies, and procedures. During the supplier registration process, the following validations are performed:

- Review of all submitted documentation and information.
- Verification of established formats.
- Validation by DIAN.
- Validation against restrictive lists for the legal representative, business name, and shareholders with a participation of 5% or more.

Additionally, the Compliance area conducts the following complementary validations:

- Police database.
- Office of the Inspector General database.
- RUES – Single Business and Social Registry.

If any alerts arise during this process, the Compliance area carries out a thorough investigation to determine the problem’s veracity and scope. Subsequently, a decision is made on whether or not to grant the corresponding approval.

The risks associated with this process include fraud, money laundering, corruption, reputational damage, and any criminal activity involving the representatives of the supplier entity. It is crucial to proactively address these risks to protect the organization’s interests and integrity.

Furthermore, the terms of reference for negotiation processes for offer selection include criteria related to the [Supplier Code of Ethics and Conduct](#), such as:

- **Ethics and transparency:** Anti-bribery, corruption, money laundering, and terrorism financing efforts, proper conflict of interest management, fair competition, appropriate handling of the giving and receiving of gifts and favors, compliance with laws, rules, and regulations, information protection, and alcohol and drug use policies.
- **Occupational safety and health.**
- **Sustainability:** Social management and environmental considerations.
- **Working conditions and labor practices.**

Additionally, the annexes of the contracting manual share provisions with all suppliers that must be complied with regarding labor responsibility to their workers, safety, health, protection, and the environment, to avoid negative associated impacts.

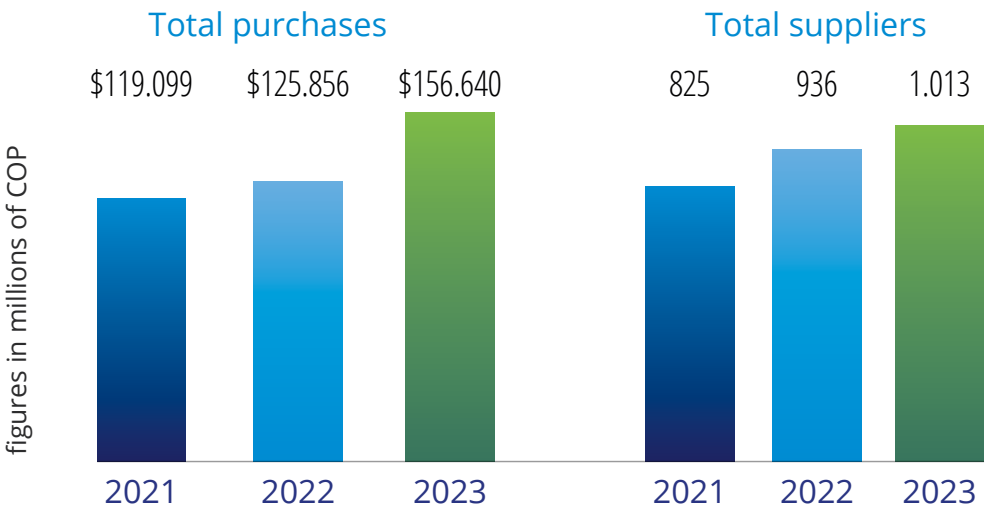
Continuous Communication

Through timely relationship and communication with suppliers, COMPAS promotes competitiveness and continuous improvement. Therefore, various communication channels are available to ensure ongoing interaction with this stakeholder group:

Communication Channels	Frequency	Objectives
Strategi Platform: Supplier Registration Module	Daily	Maintain updated supplier registration documentation and register new suppliers.
Strategi Platform: Supplier Evaluation Module	Annual	Have suppliers that meet COMPAS requirements as stipulated in the contracting manual, procurement procedure, and supplier code of ethics and conduct.
Strategi Platform: Tender Module	As needed	Protect the procurement process for higher and superior amount contracts, ensuring transparency in the processes.
PQRS through the website	As needed	Receive, register, manage, and resolve supplier commendations, requests, complaints, claims, and suggestions.
Email	Daily	Through the email addresses of Procurement team members and some users who interact directly with contractors: administrative operations professionals, auditors, port managers, among others. Additionally, COMPAS has enabled the email lineaetica@compas.com.co for suppliers to report conflicts of interest timely and appropriately.
Call center	Daily	Clarify queries through the phone lines of Procurement team members and some users who interact directly with contractors: administrative operations professionals, auditors, port managers, among others.
PL Colab Platform	Daily	Receipt of electronic invoices from suppliers, complying with DIAN (National Tax and Customs Directorate) criteria.

2023 Procurement Results

In 2023, COMPAS made purchases totaling **COP 156.64 billion pesos** from a total of **1,013 suppliers of goods and services**. 99% of the purchases were made from national suppliers. The monetary value of the payments made to suppliers during the year was **COP 161.844 billion pesos**.



Suppliers		2022	2023
Amount Purchased	National	\$ 124,984,365,960	\$ 155,784,719,435
	Foreign	\$ 872,494,991	\$ 855,348,719
	Total	\$ 125,856,860,951	\$ 156,640,068,155
Number of Suppliers	National	912	983
	Foreign	24	30
	Total	936	1,013

Other Procurement Management Results:

- 187 new local suppliers and 10 foreign suppliers were registered in the Company's supplier database. None were found on restrictive lists, nor did they present discrepancies in legal documentation.
- 132 new suppliers began working with COMPAS, selected based on financial capacity, technical-economic evaluation, experience, environmental and social management systems, and other criteria depending on the nature of the service or goods to be supplied.
- 141 suppliers were identified as critical. Information for 136 suppliers was updated in the Stratégi platform, with 5 suppliers still being followed up to complete the process within the platform.
- 18 high-value negotiation processes were conducted through the Stratégi platform.
- 131 critical suppliers were evaluated via the Stratégi platform.
- 35 high-value negotiation processes were conducted in total; 25 were awarded, and 10 were declared void.
- 10 negotiations were formalized through SLAs in the maintenance category.

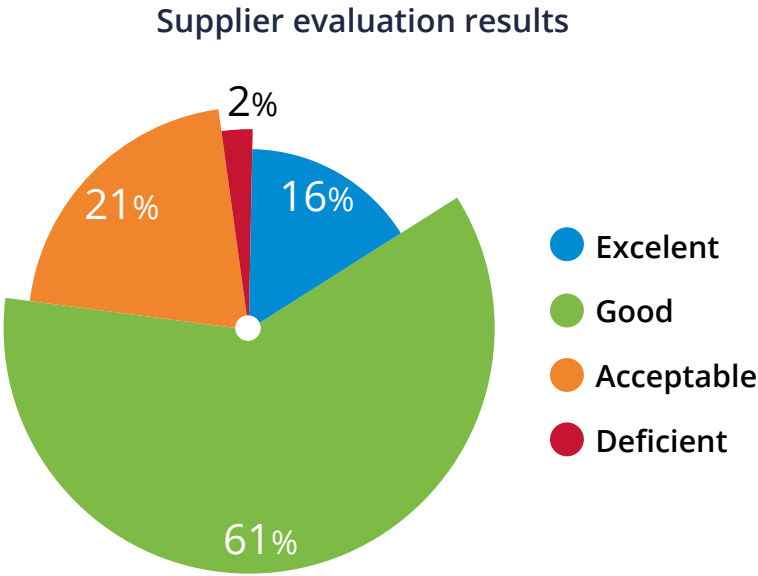


Supplier Performance Evaluation

The annual performance evaluation of critical suppliers is a mechanism that contributes to efficiency, productivity, and customer service through continuous improvement and increased competitiveness levels.

In 2023, 131 critical suppliers were evaluated based on the following criteria:

- Timeliness.
- Quality.
- During and post-sales service.
- Environmental.
- Occupational Safety and Health (SST)
- Physical Protection and Security.
- Labor.



Suppliers rated acceptable and deficient received support in developing and following up on action plans, with the participation of user areas.

In general, there is evidence of greater compliance by suppliers with applicable environmental legal regulations, highlighting the fulfillment of legal requirements, standards, procedures, training, aspect and impact matrix, environmental management plan, environmental impacts associated with the service provided to COMPAS, as well as better compliance in the proper control and handling of waste and reduction of emissions resulting from their operations.

No cases of violation of the right to freedom of association and collective bargaining were detected. There were also no identified cases of child labor or forced labor.

COMPAS and its subsidiaries remain committed to creating and upholding a work environment where workers are treated with dignity and respect. Suppliers are expected to act in accordance with the guidelines always established in the Supplier Code of Conduct.

Currently, there are no included topics related to corporate governance, and there are no social criteria to verify compliance regarding the hiring of local labor, contracting of services, and purchase of products in local communities.



Prospects and Challenges for 2024

For procurement management, COMPAS proposes the following challenges for 2024:

- | | |
|---|--|
| Self-consultation of invoice payments | <ul style="list-style-type: none">• Coordinate with the Treasury and Information Technology areas to develop an option for suppliers to check the status of their invoice payments on the Strategi platform. |
| Implement the contract management platform | <ul style="list-style-type: none">• Exercise greater control over contract expiration follow-ups and policies. |

Quality employment and work practices

- Human Talent Management
- Occupational Health and Safety



Human Talent Management

With the continuous support of the Company's leaders, strategies are implemented to ensure the best human talent in all areas and to maintain a challenging and motivating work environment for everyone.



Human talent management aims to motivate the commitment and development of individuals through four action areas:

Leadership Development

COMPAS leaders develop their competencies so that, through effective team management, they contribute to ensuring business results.

Competency-based Talent Development

Each employee takes ownership of the technical and soft skills necessary for the proper execution of their duties, while also growing personally and professionally in alignment with the Company's plans and strategies.

Development of COMPAS Culture

The Company fosters an organizational culture based on corporate values to create valuable relationships with all stakeholders.

Equity in Labor Relations

The Company promotes equitable labor relations to enhance employee commitment and satisfaction and to develop a harmonious relationship between the company and its employees.

The results of this management are reflected in the stability offered to workers, the Company's competitiveness in the labor market, and measurements of organizational climate and employee satisfaction.

Year Highlights



As part of the transition process between COMPAS and CCTO, the training and learning deployment for 30 company leaders was prioritized. They completed three leadership training modules.

The 50 leaders in the program participated in the BETESA test, a tool for measuring thought styles associated with their leadership qualities, to generate self-awareness and identify their aptitudes, potential, and areas for improvement.

The “*reconoSER*” program was implemented, providing tools for proper team recognition to ensure employees feel valued and motivated, increasing trust and building strong labor relationships.



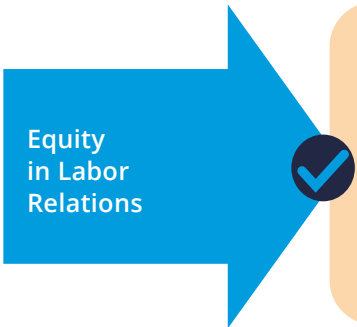
The approved training and development program for 2023 was executed at all locations, including technical knowledge for job execution, management systems, applicable regulations, and English language skills.

On average, 26 training hours were provided per employee, surpassing the previous year’s results.

For the fourth consecutive year, performance evaluations were conducted for positions from Supervisor, Leader, and Coordinator downwards. Immediate supervisors and employees established action plans to address areas for improvement.



In 2023, using Gamification methodology, the values of Innovation, Quality, and Agility (represented by our hero INACA) were emphasized to strengthen behaviors and the embodiment of corporate values.



The internal measurement of work climate was conducted in December, resulting in an 82% favorability index regarding employees’ perception of the work environment, two percentage points lower than the previous year (84%). With these results shared with senior management and terminal managers, the main aspects to work on in 2024 are being identified.

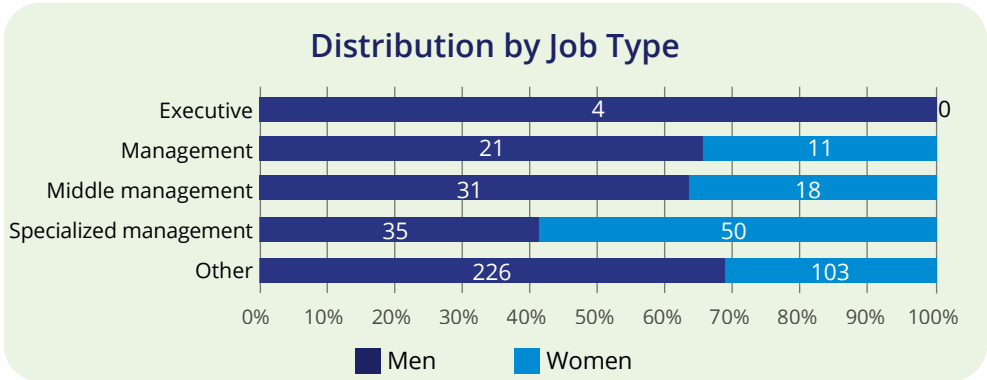
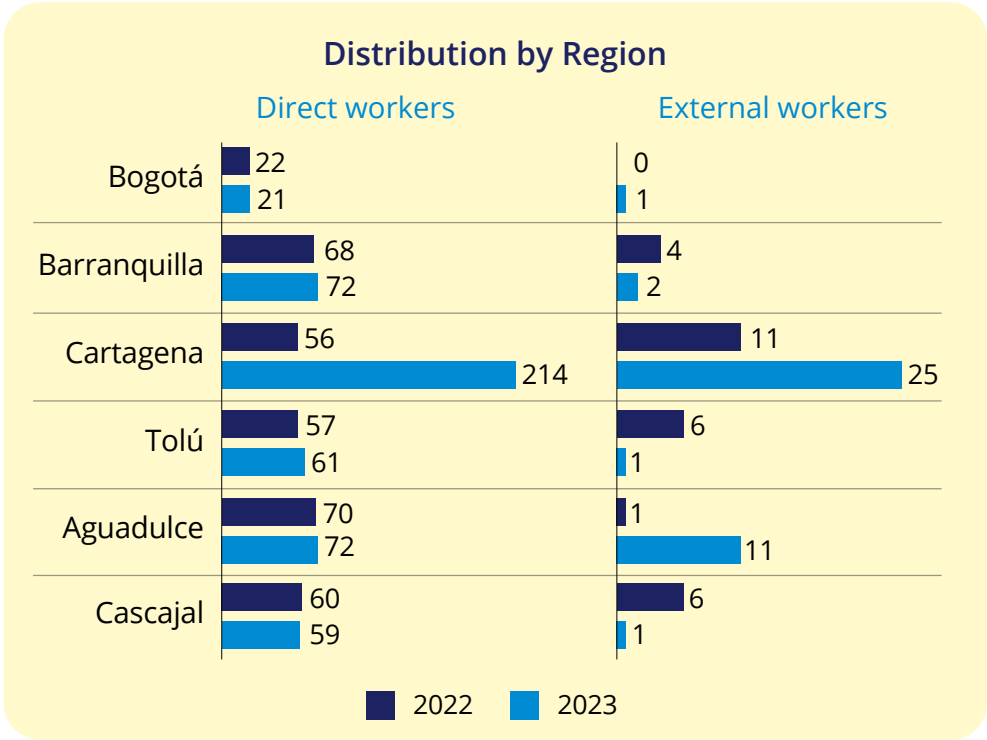
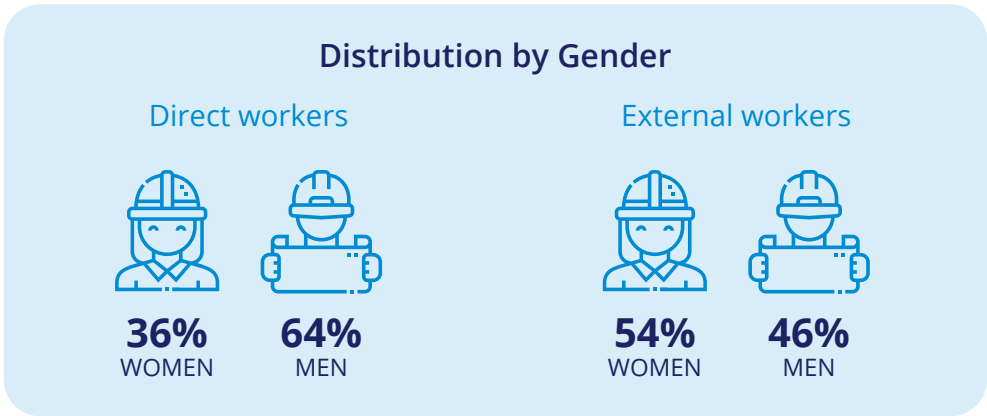
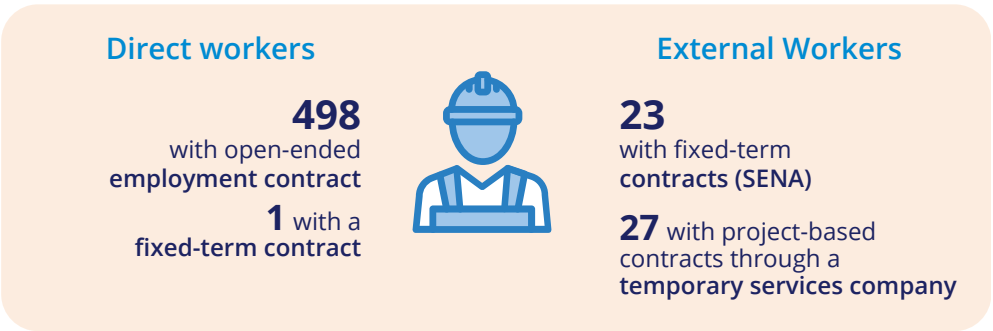
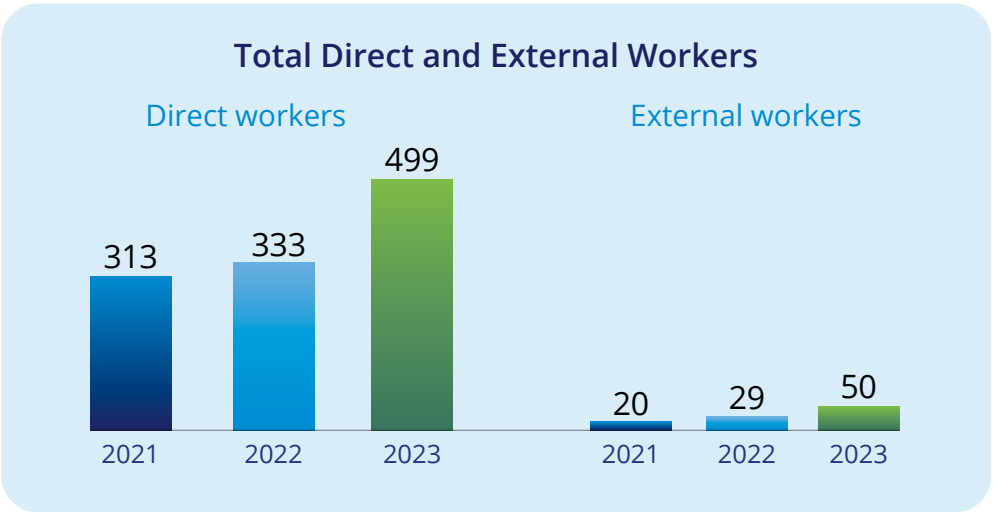


Our Team

Direct and External Workers

(GRI 2-7, 405-1)

In 2023, COMPAS had a workforce of **499 direct employees and 50 external workers**, an increase of 52% compared to the previous year due to the merger of COMPAS, CCTO, and Comship.



In the Company's senior management, positions considered include president, vice president, manager, and director. Of these, 97% are Colombians.

Turnover

(GRI 401-1)

There were **63 new direct hires**, with a new **hire rate of 12.6%**. Of these hires, 40% were at the Cartagena terminal, followed by the Aguadulce terminal (19%). Additionally, 43% of the new hires were women.

New Employee Hires

Region	Men			Women	
	Between 18 and 30 years old	Between 31 and 50 years old	Over 50 Years Old	Between 18 and 30 years old	Between 31 and 50 years old
Bogotá	3	0	0	0	1
Barranquilla	3	4	0	3	1
Cartagena	1	8	2	11	3
Tolú	4	1	0	1	1
Aguadulce	4	4	0	2	2
Cascajal	0	2	0	1	1
Total	15	19	2	18	9

On the other hand, there were **61 direct employee departures**, with a **turnover rate of 12%**. The terminals with the highest turnover were Cartagena (38%), Aguadulce (21%), and Barranquilla (15%).

Employee Departures

Region	Men			Women		
	Between 18 and 30 years old	Between 31 and 50 years old	Over 51 Years Old	Between 18 and 30 years old	Between 31 and 50 years old	Over 51 Years Old
Bogotá	0	2	1	1	0	0
Barranquilla	0	4	0	4	1	0
Cartagena	0	11	6	1	4	1
Tolú	3	0	0	3	0	0
Aguadulce	3	6	0	2	2	0
Cascajal	0	0	3	1	2	0
Total	6	23	10	12	9	1



Benefits

(GRI 401-2)

COMPAS offers its employees benefits that address their specific needs in health, education, and rest. All employees use these benefits according to the defined scope for each.

Benefit	Description	Hierarchical Level	Contract Type	Benefited Employees
Life insurance	100% company-covered life insurance, applicable to plant employees and trainees	All	Fixed, open-ended, trainees	522
Health insurance	Benefit of 11 days of legal monthly salary (SMMLV) per month for health coverage	President, vice president, manager, director	Open-ended	36
Medical leave and/or disability coverage	Covered by life insurance; additionally, if a plant employee has a severe or degenerative illness and a disability of more than 180 days, they are given a benefit of 1 legal monthly salary (SMMLV) per semester, up to 2 per year, not considered part of the salary	All	Open-ended, fixed	0
Maternity and paternity leave	For women, once breastfeeding ends, COMPAS provides an additional month of leave until the baby is 7 months old	All	Open-ended, fixed	13
Shares	Company shares	President, vice president, manager	Open-ended	18
Marriage Leave	If an employee gets married (civil or religious), they are granted 5 paid working days of leave	All	Open-ended, fixed	4
Birthday Leave	Employees are given one paid day off in their birthday month	All	Open-ended, fixed, trainees	234
Meal allowance	Staff at the port are provided with meals either in kind or through food vouchers	Port staff	Open-ended, fixed, trainees, temporary	481
Vacation Bonus	When taking vacation, employees are paid a non-salary bonus based on their length of service	Chief, leader, coordinator, professional, assistant, technician, supervisor, analyst, operator, worker, assistant, messenger, driver	Open-ended	290

Parental Leave

(GRI 401-3)

Indicator	Gender	2022	2023
Number of employees entitled to maternity or paternity leave	Men	4	3
	Women	1	10
Number of employees who exercised their right to maternity or paternity leave	Men	4	3
	Women	1	10
Number of employees who returned to work after maternity or paternity leave	Men	4	3
	Women	1	10
Number of employees who returned to work after maternity or paternity leave and retained their employment after twelve months	Men	4	3
	Women	1	10
Reincorporation Rate	Men	100%	100%
	Women	100%	100%
Retention Rate	Men	100%	100%
	Women	100%	100%

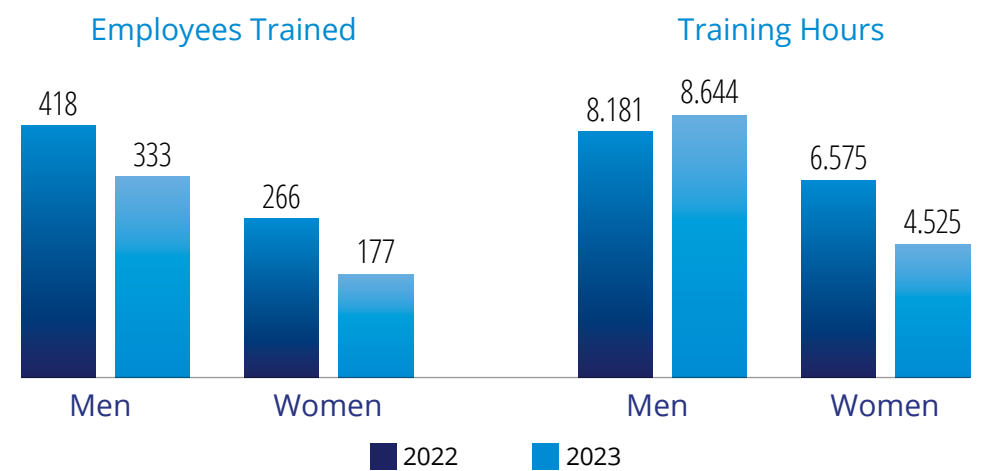


Skill and Competency Development

Training Indicators

(GRI 404-1, 404-2)

In the year, **13,169 hours of training** were conducted, 11% less than in 2022, with an average of 25.8 hours of training per employee.



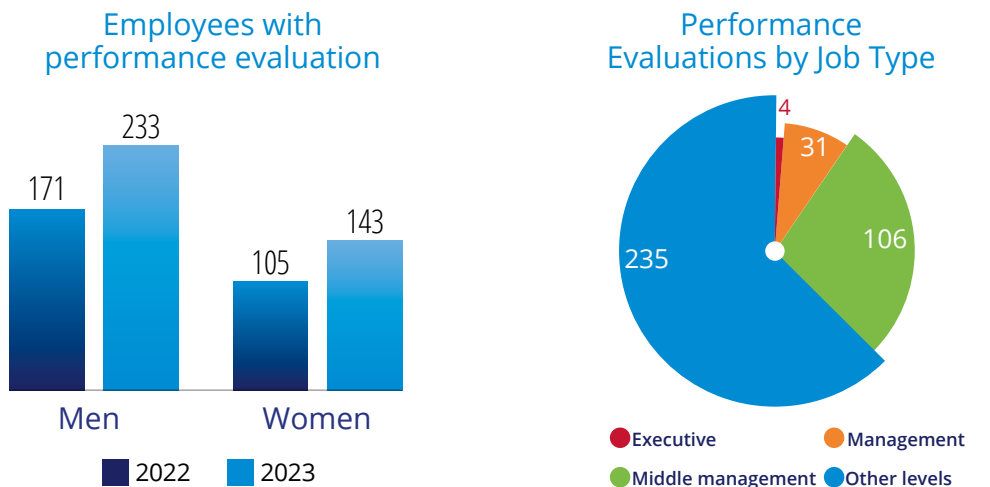
Job Category	Employees Trained		Training Hours		Average Training Hours	
	M	W	M	W	M	W
Executive	2	0	23.3	0	11.65	--
Management	23	10	622	234.8	27.0	23.5
Middle Management	120	93	4,587	2,771	38.2	29.8
Other Levels	188	74	3,412	1,520	18.1	20.5
Total	333	177	8,644	4,525	26.0	25.6

M= Men W= Women

Performance Evaluation

(GRI 404-3)

Performance evaluations were conducted for 376 employees, representing 75% of the direct workforce, comprising personnel with more than 180 days of tenure at the time of the evaluation.



Job Category	2022		2023	
	M	W	M	W
Executive	5	0	4	0
Management	18	6	21	10
Middle Management	37	45	50	56
Other Levels	111	54	158	77
Total	171	105	233	143

M= Men W= Women

Labor Relations

(GRI 2-30)

The company has an industrial union with unionized employees in the Cartagena, Tolú, and Cascajal locations. In the last quarter of the year, there was an increase in union membership in the Tolú and Cascajal locations. Additionally, with the inclusion of CCTO in the company's report, the number of unionized personnel increased.

In 2023, 19.8% of employees were unionized, corresponding to 99 people, with 40 from COMPAS and 59 from CCTO.



Prospects and Challenges for 2024

Significant challenges are anticipated in each action axis of human talent management for 2024.

Leadership Development	Review the current program to enable leaders to exercise a transformative leadership style, balancing the achievement of extraordinary objectives with the promotion of healthy work environments.
Competency-based Talent Development	Continue the training plan for staff to reinforce job-specific and personal competencies.
Development of COMPAS Culture	Implement the proposed wellness program and continue to reinforce COMPAS culture, especially among the transitioning CCTO-COMPAS personnel.
Equity in Labor Relation	Continue to strengthen relationships with employees and promote their well-being and that of their families. Additionally, successfully conclude collective bargaining with the union.



Occupational Health and Safety

COMPAS reaffirms its commitment to prevent any negative effects on the health and safety of individuals in the course of its operations, as well as to comply with legal, regulatory, and other applicable standards.



Occupational Health and Safety Management System (SG-SST)

In 2023, the SG-SST was recertified under the ISO 45001 standard, expanding its scope to include the handling of bulk materials at the Cartagena port facility. This certification allows COMPAS to direct its actions to mitigate any factors that could cause irreparable harm to employees or the business, encompassing its own operations and its relationships with clients, suppliers, and contractors.

→ The SG-SST of COMPAS covers **100% of direct employees and workers whose work is controlled by the Company.**

Type of Workers	Number of Workers Covered	Percentage of Total Workers
Direct employees	499	100%
Workers who are not direct employees but whose work or workplace is controlled by the organization	901	100%

SG-SST Monitoring and Control Mechanisms

The web application VISIDOCS was implemented at the access controls of the Cartagena and Barranquilla terminals. This application streamlines the document management of suppliers and contractors while facilitating the monitoring of general and specific occupational health and safety requirements, including:

- Application and supervision of operational controls.
- Review and update of the documentation system.
- Coordination of occupational medical evaluations.
- Coordination and execution of hygienic measurements.
- Control and monitoring of activities involving high-risk tasks.
- Execution and monitoring of activities in the strategic road safety plan.
- Identification of hazards, risk assessment, and application of controls in various activities.

Responsibilities

The commitment and leadership in occupational health and safety from Senior Management are undoubtedly the main reasons for the high level of trust and commitment from clients and stakeholders in commercial relationships with the organization.

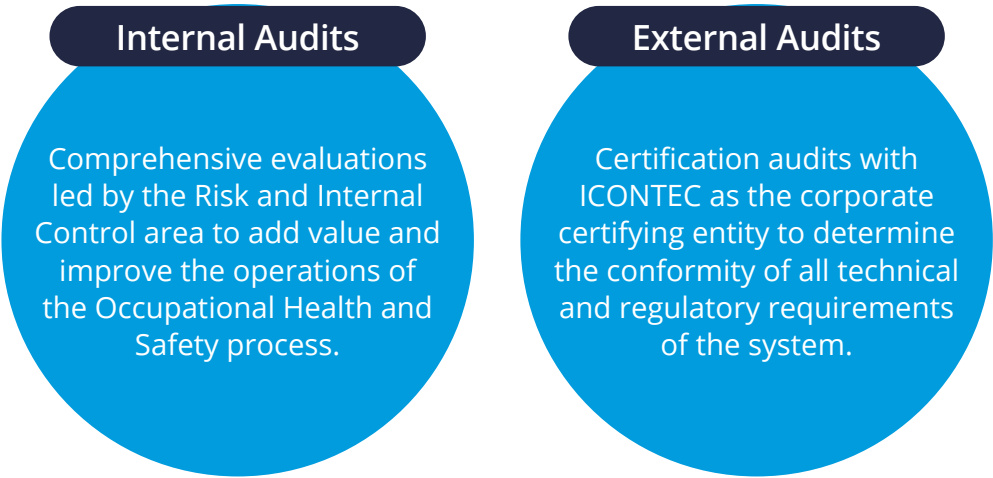
The Occupational Health and Safety (SST) area is responsible for continuously verifying processes to ensure compliance with required standards:

- Minimum standards under the approach of Resolution 0312 of 2019 applicable to all contractors and suppliers.
- Occupational health and safety requirements according to established internal procedures, conducting detailed analysis and validating compliance and conformity during their stay at the Company's sites.

All employees and contractors are aware of and responsible for managing their own health and safety risks. COMPAS ensures that all necessary tools are provided to ensure their work is safe at all times.

SG-SST Evaluation

To seek continuous improvement and evaluate the conformity, effectiveness, and performance of the SG-SST, internal and external audits are conducted annually:



Year Highlights

Safe Behavior Policy

Under the leadership of Senior Management, the **Safe Behavior Policy** was designed and implemented, aimed at strengthening safe behavior patterns and correction criteria for non-compliance with occupational health and safety guidelines and standards.

As part of its implementation, the **“manual of violations committed by suppliers, contractors, users, and freight carriers”** was updated to enhance behavior patterns and control substandard conditions in third-party activities, thus preventing accidents and incidents.

Operational controls were also strengthened to maintain the safety of people at all company sites, achieving **zero recordable accidents for own personnel and a 50% reduction for third parties**.

The policy was communicated to all employees and contractors at each Port Facility. The **“conscientes con el comportamiento seguro”** campaign was notable, promoting the sense and responsibility of self-care among workers in their daily activities.

Fire Protection System

Designs for the fire network system, detection and extinction, were developed based on the results of heat load studies and current regulations, selecting appropriate detection and extinction mechanisms for the Cartagena and Barranquilla port facilities. The study included:

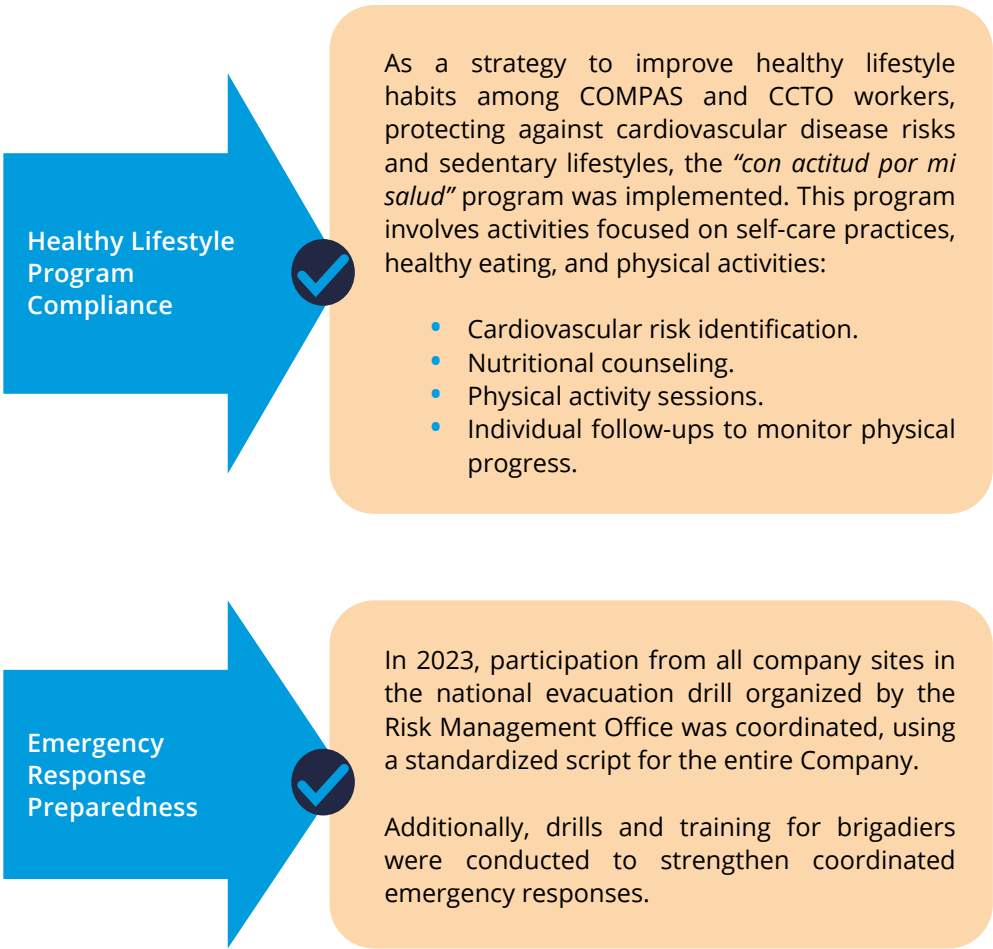
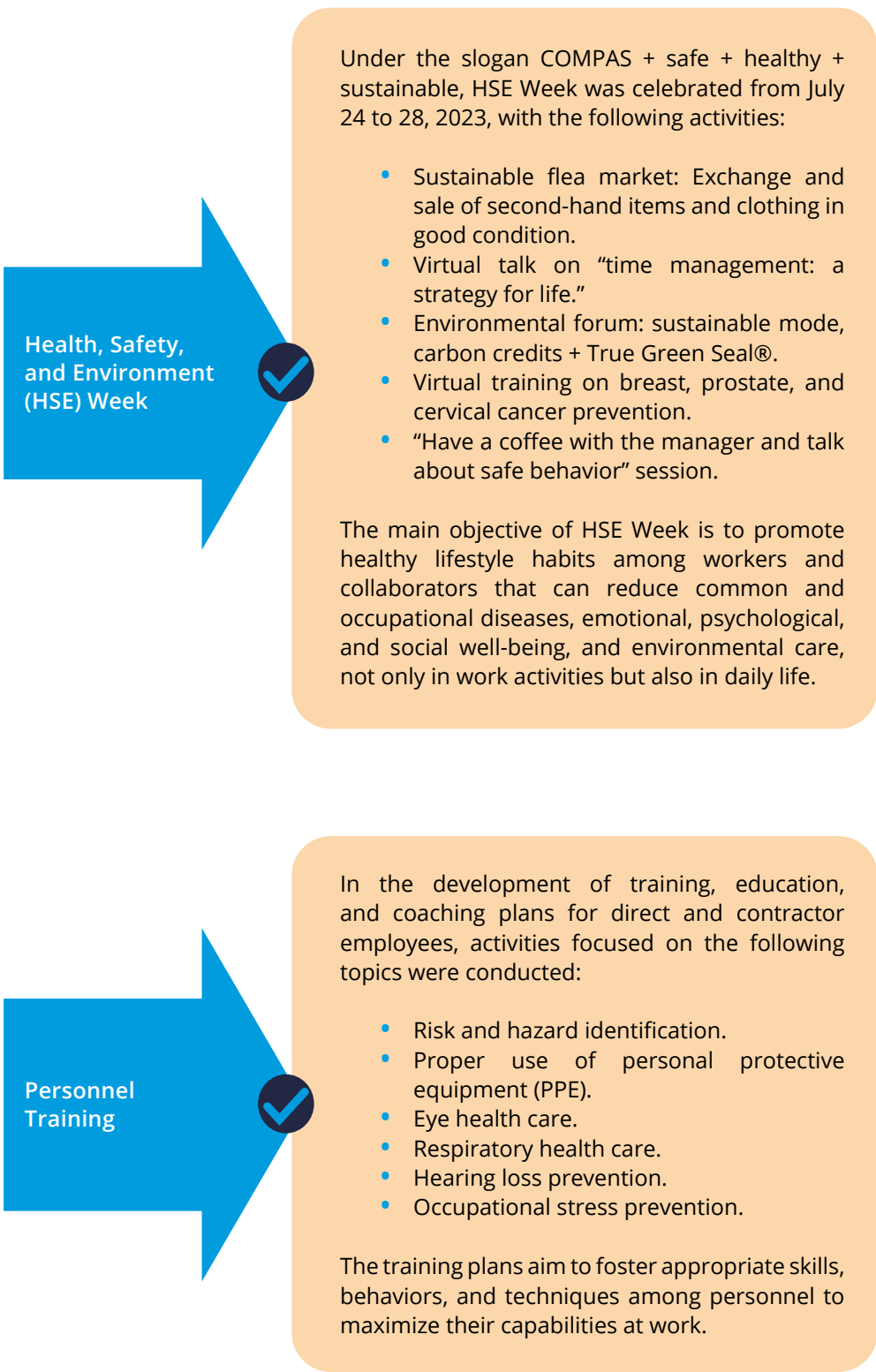
a) Heat load studies for fire prevention and response, public entities, DIMAR, fire department, and insurance company, yielding results such as:

Health, Safety, and Environment (HSE) Week

- Fire risk analysis by area, based on technical visits.
- Risk rating for operations and the environment.
- Heat load quantification in each area within each terminal.
- Fire department response capability.
- Identification of critical and priority zones.
- Capacity and quantity of complementary extinguishing equipment for emergency response.
- Additional studies for the protection of each piece of equipment involved in port operations, such as gantry cranes, scanners, datacenters, conveyor belts, etc.

b) Detailed design of the RCI detection and extinguishing system to meet the company's needs, based on the previous study and legal requirements for fire and major accident prevention as per national regulations:

- **Extinguishing System:** Designs for the pump room, pipes, main and auxiliary pumps, control panel and electrical system, test header, return system, Siamese connections, valves, and other accessories based on the previous study results.
- **Detection System:** Design and evaluation of the main control panel, smoke detector installation points, strobe lights, sirens, voice and data systems, Fire and Gas equipment, and other accessories for early fire detection.
- **Other extinguishing systems:** Including dry and wet chemical agents as needed based on previous studies, especially for mobile machinery, datacenters, etc. Use of explosion-proof and fire-resistant materials will be recommended.



Worker Safety Care

During the year, the following activities were carried out to maintain safe working environments for employees:

- **Hygienic evaluations of particulate matter, noise, and lighting** to identify the presence or absence of occupational health risks.
- **Conducting exercises and drills** to measure response and attention times in emergencies.
- **Implementation of the “consciente con el comportamiento seguro” campaign**, which contributed to the prevention of occupational accidents.
- Implementation of **fall protection systems**.
- **Ergonomic inspections of workstations** with the support of physiotherapist professionals assigned by the ARL, to identify inadequate conditions that pose potential risks to workers’ musculoskeletal health.
- Implementation of internal **horizontal and vertical road signage** as part of the strategic road safety plan (PESV).
- **Safety inspections of load lifting systems** to identify substandard conditions that could affect the physical integrity of exposed personnel.
- **Certification of equipment used** for the transfer, handling, and lifting of loads to ensure safe operations.
- **Communication of risks** through the installation of informational, preventive, and regulatory safety signs (mandatory, prohibition, danger, and emergency/salvage).



Occupational Accident Risk Management

The following describes the characteristics of the main occupational accident risks that COMPAS continuously monitors in its operations:

Risk	Locative: storage systems and means, work surfaces (irregular, slippery, with different levels), order and cleanliness conditions, falling objects.
Associated Activities	Loading and unloading, loose cargo storage (steel and piping), civil works, lifting structures.
Controles	<ul style="list-style-type: none">• Demarcation of pedestrian pathways.• Communication of risks through signage.• Training for risk identification and control, safety conditions, and self-care.• Provision and verification of the correct use of personal protective equipment.• Behavior observations.

Risk	Road safety conditions: traffic accidents inside and outside facilities, on-site traffic.
Associated Activities	Unloading, internal and external transport of general cargo, loose cargo, food bulk, non-food bulk, fertilizers, minerals.
Controls	<ul style="list-style-type: none">• Updating the strategic road safety plan management system according to legal requirements.• Dissemination of the road safety policy to company and contractor personnel.• Maintenance of mobile and automotive equipment to ensure optimal condition.• Inspection of land and maritime transport machinery and vehicles.• Specialized training for operators and drivers to inform them of associated risks and control measures to prevent accidents.• Signage for vehicle traffic areas and pedestrian pathways used in port facilities.• Use of reflective vests and/or clothing.

Risk	Electrical: high and low voltage, static.
Associated Activities	Maintenance of electrical circuits, substations, changing lights and maintaining the generator, projects.
Controls	<ul style="list-style-type: none">• Implementation of operational controls before activity.• Application of the hazardous energy lockout/tagout procedure, following the 5 golden rules.• Instruction for hazardous energy control.• Verification of competencies and suitability of personnel performing electrical work.

Risk	Technological: explosion, leak, spill, fire.
Associated Activities	Mechanical maintenance, electrical maintenance of substations and circuits, welding, and oxy-fuel cutting.
Controls	<ul style="list-style-type: none">• Real-time monitoring of the fire protection system.• Updating the disaster and emergency risk management plan.• Annual certification of the fire plant.• Inspection and maintenance of equipment, load transfer systems, electrical systems.• Maintenance and inspection of emergency response systems (fire hydrants, portable extinguishers, water storage systems).• Training and education of the emergency prevention and response brigade.

Risk	Work at heights safety conditions: activities with fall risk from different levels.
Associated Activities	Mechanized loading and unloading by belt; loading, unloading, and storage of loose cargo; ship services; coal unloading from trucks; covering and uncovering coal trucks; maintenance of equipment, infrastructure, and load transfer systems; inspection with basket and safety cage.
Controls	<ul style="list-style-type: none">• Fall control program.• Annual inspection of fall protection systems and equipment.• Implementation of fall protection systems.• Staff training.• Verification of operational controls before starting activities.• Verification of competencies for work at heights.

Risk	Mechanical safety: machine parts, tools, equipment, workpieces, projected solid or fluid materials.
Associated Activities	Loading and unloading of bulk goods; mechanized loading and unloading by belt; loading, unloading, and storage of loose cargo (steel and piping); docking and undocking of ships; ship services; truck unloading; painting; welding and cutting; mechanical maintenance; docking and undocking of ships; electrical circuit maintenance, substations, and changing lights; civil works.
Controls	<ul style="list-style-type: none">• Execution of the tool maintenance plan to ensure optimal condition.• Safe load handling program.• Work permit systems.• Application of operational controls for hazardous energies.• Training staff for safe tool use to prevent accidents.• Safety inspections to verify the condition of tools, equipment, machinery, vehicles, and safety guards.

Accident Indicators

Compared to 2022, accidents in 2023 decreased by 100% for company employees and by 50% for contractors; however, this year saw 9 incidents in the new CCTO subsidiary and 1 incident involving temporary staff.

This result was achieved through the application and monitoring of operational controls in each task performed at the various port facilities. In addition to the usual loading, unloading, and storage activities, the storage expansion project at the Cascajal site, which involved high-risk tasks at every stage, was completed without any workplace accidents.

	Direct COMPAS Staff	Contractors and Temporary Staff	CCTO
Number of recordable work-related accidents	0	7	9
Rate of recordable work-related accidents	0	0.76	1.97
Total number of hours worked	971,853	3,152,565	439,056
Frequency rate of work-related accidents	0	3.24	6.2
Severity rate of work-related accidents	0	2,823.15	46.03
Absenteeism due to work-related accidents	0	663.9	14.47



Worker Health Care

In 2023, the “*Con Actitud por mi Salud*” program was designed as a strategy from the HSE area to preserve and care for employees’ health, promoting personal care as a lifestyle.

This program included physical activities and guidance to improve healthy living habits, emphasizing the importance of a healthy diet, hydration, cardiovascular disease prevention, and screenings.

A **morbidity survey was also conducted among administrative and operational staff** across the Company’s various sites to determine the incidence of musculoskeletal symptoms due to exposure to risk factors that could affect health, quality of life, and increase absenteeism rates among workers.

Additionally, the periodic activities defined within the SG-SST were carried out:

- **Workstation analysis** to evaluate and improve ergonomic conditions.
- **Medical evaluations** after prolonged medical leaves.
- Application of a **survey to assess psychosocial risk factors** to determine the level of risk to which workers are exposed both at and outside work.
- **Measurement of the work environment** to identify factors that positively or negatively affect the work atmosphere.
- **Occupational medical evaluations** with an emphasis on musculoskeletal health.
- **Establishing a baseline for biomechanical risk** and applying a survey for musculoskeletal symptoms.
- **Providing ergonomic elements** to improve workstation conditions.
- **Hygienic measurements of noise and particulate matter** exposure levels and implementing recommendations to minimize exposure to these risks.

Worker Health Risk Management

The following describes the characteristics of the main health risks for workers that COMPAS continuously monitors in its operations:

Risk	Ergonomic: improper postures/repetitive movements
Associated Activities	Prolonged sustained, forced, anti-gravitational posture; effort; repetitive movement; manual handling of loads.
Controls	<ul style="list-style-type: none">Activities of the surveillance system for the prevention of musculoskeletal disorders.Active breaks using software on all administrative staff computers.Workstation inspections.Occupational medical evaluations with an emphasis on musculoskeletal health.

Risk	Psychosocial: emotional and mental workload demand
Associated Activities	<ul style="list-style-type: none">Emotional and affective situations inherent in the task content that can interfere with workers’ feelings and emotions.Requirements related to the amount of work to be done concerning the available time to do it.
Controls	<ul style="list-style-type: none">Development of the intervention plan according to the psychosocial risk measurement report.Application of the psychosocial risk assessment battery to determine the risk level to which workers are exposed both at and outside work.Measurement of organizational climate to achieve worker satisfaction.Task distribution within working hours, including work breaks.

Risk	Chemical: particulate matter, organic and inorganic dust, gases and vapors, metallic and non-metallic fumes.
Associated Activities	<ul style="list-style-type: none">Cargo transport using transfer equipment.Operation of transfer and cargo transport equipment.
Controls	<ul style="list-style-type: none">Monitoring the respiratory conservation epidemiological surveillance program.Hygienic measurements for particulate matter, organic and inorganic dust.Training on the dangers of particulate matter exposure, consequences, and preventive measures.Use of respiratory protective equipment according to risk level.

Risk	Noise (impact, intermittent, or continuous)
Associated Activities	<ul style="list-style-type: none">Cargo transport using transfer equipment.Equipment operation.Maintenance of transfer and cargo transport equipment.
Controls	<ul style="list-style-type: none">Hygienic noise measurement to identify exposure levels in each area and workstation.Occupational medical evaluations (audiometry).Use of hearing protection according to risk level.Execution of maintenance plan for transfer and cargo transport equipment.Behavior observations to verify the use of protection.

Indicators of Illness and Absenteeism

Indicators	2021	2022	2023
Number of identified work-related illnesses	0	0	1
Incidence rate of work-related illnesses	0	0	270.71
Prevalence rate of work-related illnesses	0	0	270.71
Absenteeism due to work-related illnesses	0	0	0
Absenteeism due to common illnesses	16.55	9.09	13.62

The work-related illness reported at the COMPAS Cartagena terminal was a lumbar disc disorder with radiculopathy. As of December 2023, the affected employee was reintegrated into their duties with modifications: no activities involving flexion movements within comfort angles, no handling of weights exceeding permissible limits, and regular follow-ups by an occupational doctor.

The main causes of absenteeism were related to skeletal system issues, leading to prolonged medical leaves. The increase in cases was due to repetitive absences caused by common illnesses.

Training on Occupational Safety and Health

The SST training plan was developed to raise awareness among employees about the risks they face and to enhance their competencies for timely risk management.



	Direct Workers		External Workers	
	2022	2023	2022	2023
Number of training activities in occupational safety and health	117	172	48	42
Total workers trained in occupational safety and health	327	505	95	94
Total training hours developed	229	255	210	100

Training Topics:

- Safe work in confined spaces.
- Control of hazardous energies.
- Healthy living and working habits.
- Road safety, safe vehicles, and safe mobility for road users.
- Respiratory and visual health care.
- Prevention of psychosocial risks.
- Load lifting.
- Hazard and risk identification.
- Investigation of work incidents and accidents.
- General aspects of the Joint Health and Safety Committee.
- Techniques for successful COPASSTs (Joint Committee on Safety and Health at Work).
- Importance of safety inspections.
- Proper use of personal protective equipment and consequences of non-use.
- Defensive driving.
- Prevention of workplace hazards and falls at the same and different levels.
- Prevention of hearing loss and hearing health care.
- Prevention of hand accidents and safe use of manual and power tools.
- Safe vehicles.
- Incident Command System.
- Certification and recertification of personnel working at heights.
- Prevention of musculoskeletal disorders.
- Handling of chemicals according to the Globally Harmonized System (GHS).



Prospects and Challenges for 2024

Safety Culture	Strengthen the safety culture at all organizational levels through structured care campaigns, focusing on the BE and ACT.
Accident Rates	Reduce accident cases by 10% through strengthened safety culture, hazard identification, and risk elimination and reduction.
Involvement of Contractors	Engage contractors by implementing an audit process for those performing critical activities, focusing on verifying controls for their priority risks.
Awareness	Increase safety awareness among staff, involving area managers' leadership through a 50-hour SST course. This program provides structural elements for compliance with the occupational safety and health management system and becomes a strategy to improve workplace conditions and environment.

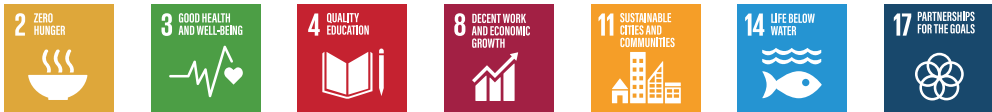


Support for Local Communities

- Investment and Social Management
- Canal del Dique-Compas Foundation
- Puerto Aguadulce-Compas Foundation



Investment and Social Management



COMPAS engages with neighboring communities around its port terminals, fostering a positive and ongoing relationship based on trust, mutual respect, and addressing community needs and expectations. The company is committed to mitigating any social impact from its operations and relationships.

Through investment and social management strategies, COMPAS promotes the inclusion and socioeconomic development of grassroots social organizations, communities, and individuals. These actions aim to improve quality of life while contributing to the competitiveness and sustainability of value chains.



Communities in the Area of Influence of Operations


COMPAS is recognized for its openness to listening to and promptly addressing the concerns of its neighboring communities, and for being a dynamic social actor contributing positively to local sociocultural processes.

COMPAS’s investment and social management programs involve 100% of the neighboring communities of its terminal operations:

Operation	Neighboring Communities
COMPAS Aguadulce	<ul style="list-style-type: none">• CCCN¹ of the Lower Calima River Basin.• CCCN La Brea.• CCCN of Citronela.• CCCN La Caucana.• CCCN of Córdoba San Cipriano.• CCCN of Gamboa.
COMPAS Barranquilla	<ul style="list-style-type: none">• AID: Riomar Locality.• All: Rest of Barranquilla <p>Actions are mainly taken in Las Flores neighborhood and the 8 artisanal fishing associations that are part of FUNPESTUR. Since 2023, social expectations have arisen in the Siape and San Salvador neighborhoods.</p>
COMPAS Cartagena	<ul style="list-style-type: none">• ID: El Bosque neighborhood in the Central and Manzanillo sectors, and the Zapatero neighborhood. Additionally, fishing associations from Zapatero linked to ASOPEZ, Barrio Chino in ASOPESBCHI, El Bosque sector La Cuchilla in ASOPECUCH, and the FEDECARYBOL Fishing Federation.• Relationships are also maintained with other neighboring communities directly and through the Government Communal Unit No. 10, which includes other sectors of El Bosque neighborhood such as Cartagenita and Gustavo Lemaitre, and other neighborhoods like Alto Bosque, San Isidro, República de Chile, La Conquista, Nuevo Bosque, among others.• Additionally, other fishing associations like La Unión, Renacer de Dios, APAABA, ASOAFROZAD, FEDEAFROCARIBE, and ASOCOPEZBAZURTO are served.


¹ CCCN: Black Community Council

Operation	Neighboring Communities
COMPAS Cascajal	<ul style="list-style-type: none">AID: Nueva Estación neighborhood, La Palera, and the Alpopular sector.All: Rest of Buenaventura.
COMPAS Tolú	<ul style="list-style-type: none">AID: Palo BlancoAll: El Palmar township - Santiago de Tolú - Fishing sites of associations APESCORDEL, COPESAR, and ASOINPESMAR. <p>Relationships are also maintained with the Tolú head through the Association of Community Action Boards of Tolú ASOCOMUNAL. Other fishing associations like CAMPOMAR, CCCN Nelson Mandela, APACETUGUA, ASPAS, ASOPARGOLMO, APESASTOL, ASOPESPUVI, and ASOPARGOLMO are also served</p>



Positive Impacts

- ✓ Job creation.
- ✓ Economic dynamism.
- ✓ Direct social investment in local communities.
- ✓ Training and education for local community members.



Negative Impacts

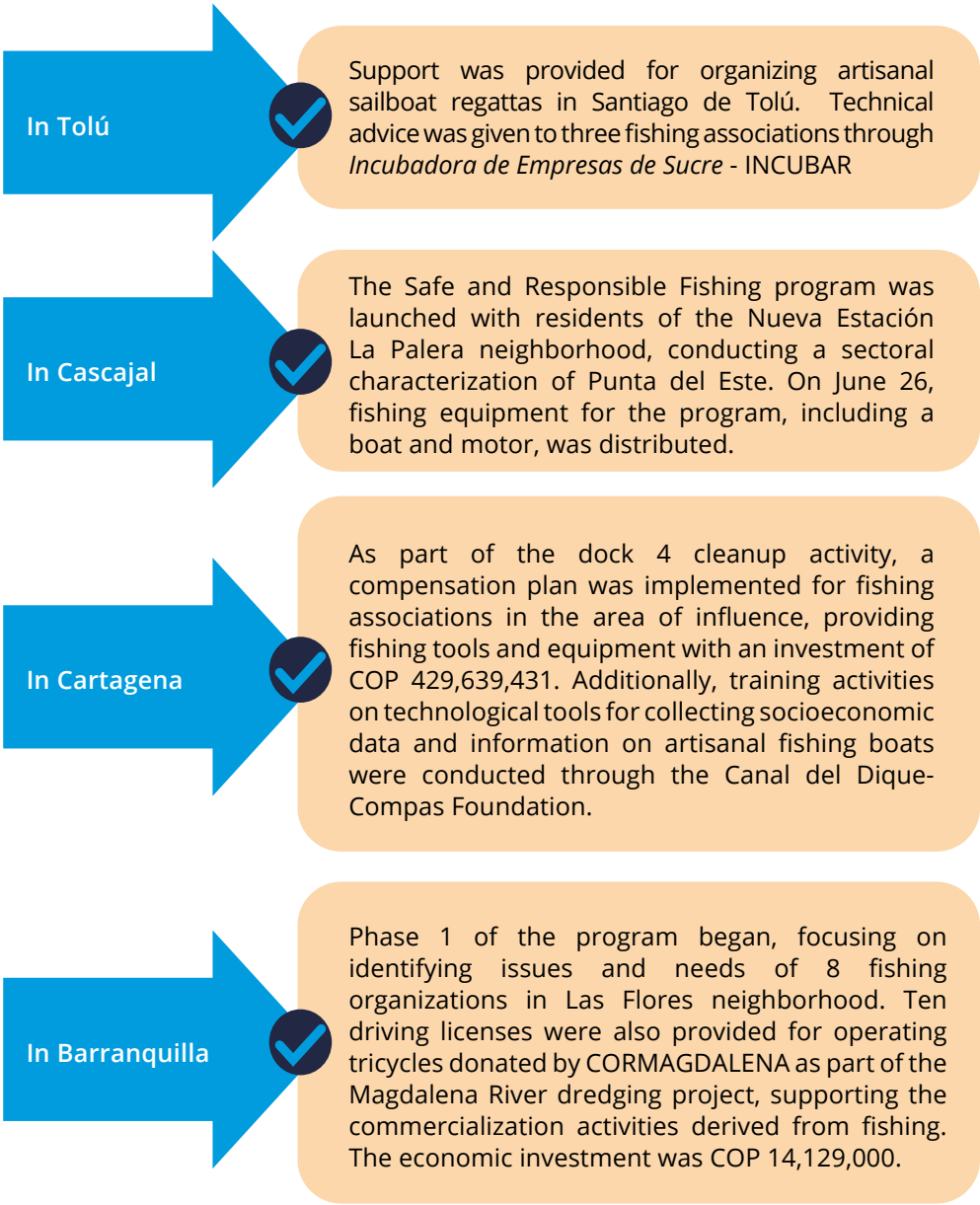
- ✗ Inadequate relationships with communities and their representatives.
- ✗ Obstruction of mobility during peak cargo receipt and dispatch times.
- ✗ Presence of particulate material from food and non-food bulk in neighboring areas of the port facilities.
- ✗ Unmanaged social expectations.
- ✗ Low secondary hiring of AID personnel.

Year Highlights

Safe and Responsible Fishing Program

This program, aimed at artisanal fishermen in the areas influenced by COMPAS terminals, provides support for identifying issues and needs, collectively constructing intervention routes, and implementing initiatives for fishing and productive development.

In 2023, activities to strengthen fishermen in the communities of four terminals were carried out:



Project for Creating Protective Environments Against Commercial Sexual Exploitation of Children and Adolescents (CSEC)

Through the Renacer Foundation, the project to create protective environments was launched in Zapatero and Bosque Central neighborhoods of Cartagena to prevent CSEC by recognizing and strengthening the shared responsibility of social actors. During the first phase, 105 people were directly benefited: 30 community leaders, 30 school teachers in the sector, 30 children and adolescents, and 15 COMPAS employees.

Creative Leisure Project

In partnership with the *A la Rueda de Pan y Canela Foundation*, the second phase of the “*Ocio creativo*” project in Tolú continued. This initiative saw significant growth, benefiting 441 students in 2023, up from 280 in 2022.

Sports and arts equipment were provided to teachers at four campuses of Nueva Era Educational Center and two campuses of Puerto Viejo Educational Institution in Santiago de Tolú, strengthening playful and recreational education for students.

Environmental Education in Tolú

Support was provided for the implementation of School Environmental Projects (PRAE) and Community Environmental Education Projects (PROCEDA) in communities near the Tolú terminal:

- Two PRAEs in the specialization phase: José Yemail Tous Educational Institution and Puerto Viejo Educational Institution
- One PRAE in the introduction phase in Nueva Era township
- Three PROCEDAs in Palo Blanco and El Palmar communities and the CAMPOMAR community organization.

Environmental Education Program at Alberto Elías Fernández Baena Educational Institution in Cartagena

Aligned with the Comprehensive Climate Change Management Plan - Plan 4C and EPA Cartagena's “*Transformando a través del arte*” environmental culture strategy, an ecological mural was created at the Educational Institution in El Bosque neighborhood. This mural highlights the characteristics and biodiversity of the tropical dry forest, mangrove, and endangered wildlife.

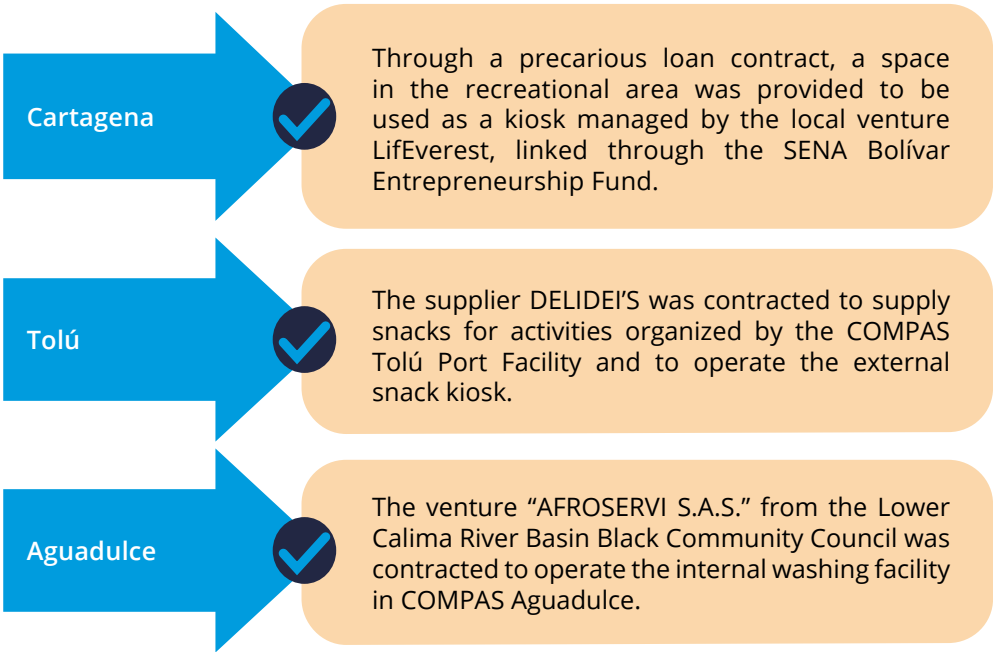
This activity is part of supporting the strengthening of the school's environmental project (PRAE) and was carried out in partnership with the Canal del Dique - COMPAS Foundation.

Support for the Sports Training Program in Las Flores Neighborhood

COMPAS continued to support the sports program of the FUNDEPCAR Foundation in Barranquilla, developing strategies for the proper use of free time with 170 children from the community.

Integration of Local Business Ventures

Three new local community ventures were incorporated as COMPAS suppliers to support numerous services required by the terminals:



Sustainable Agriculture Project

In partnership with Eco Servir Caribe S.A.S., a new phase of this project began with the implementation of five (5) sustainable hectares of Harton plantain (*Musa paradisiaca* variety Harton) with a focus on food security and income generation for producers in El Palmar township of Santiago de Tolú, Sucre.

This project benefits 20 families in El Palmar, providing inputs and technical advice to enhance the productivity and competitiveness of local producers, thereby improving the living conditions of rural communities in the region.

Donation to Las Flores Fire Station

A donation of equipment and tools was made to the Sargento Javier Solano Ruiz S-8 Fire Station in Las Flores neighborhood, consisting of:

- One STHIL TS 420 motorized cutter vehicle extraction equipment.
- One STHIL MS 661 chainsaw.
- Three GATE EYE bifurcated Siamese valves with a 2 ½-inch input to two 1 1/2-inch outputs.
- Eight 1-1/2" X50FT 400 PSI double jacket EPDM hoses, UL-FM certified with aluminum NH coupling, white color. Municipal hose, white color, woven outer cover, 50 feet.
- Eight 2-1/2" X50FT 400 PSI double jacket EPDM hoses, UL-FM certified with aluminum NH coupling, white color. Municipal hose, white color, woven outer cover, 50 feet.

With the donation of this equipment, COMPAS aims to contribute to and strengthen the entities that protect the area of influence of the terminal and the Barranquilla District.

Construction of Recreational Area in Nueva Estación (NE) La Palera Neighborhood in Buenaventura

A participatory construction of a recreational area next to the community hall in NE La Palera neighborhood, directly influenced by the COMPAS Cascajal terminal in Buenaventura, was carried out.

Additionally, a series of removable playground equipment was provided, including an inflatable castle, a portable pool, a trampoline, a volleyball net, two micro soccer goals, and two small soccer goals made of steel. The kit also included 10 soccer balls, three volleyballs, nine hula hoops, and 224 colored balls for use in the pool or bounce house. This project will provide a safe recreational space for children away from the dangers of street traffic.

Additionally, the training process for strengthening the neighborhood action board (JAC) continued, with 12 members of this organization receiving training on the current regulations for community action boards in Colombia.

Support for Community Mothers in Zapatero Neighborhood of Cartagena

Fourteen fans were donated to support seven homes of community mothers in Zapatero neighborhood of Cartagena, improving the conditions for early childhood care in this community.

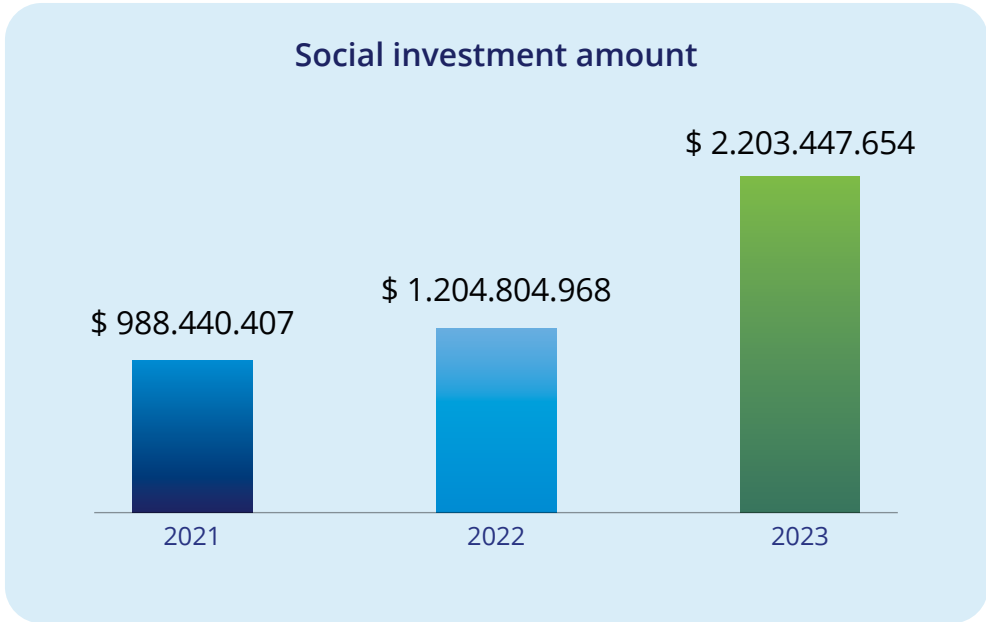
Corporate Volunteering

- Two corporate volunteering days were held during Sustainability Month: one beach cleanup day in Tolú and another cleanup day of El Zapatero canal in Cartagena, with the support of Veolia, EPA Cartagena, and the contractor Aseocolba.
- A cleanup day was held in the internal mangrove area of the COMPAS Cartagena Terminal, in coordination with HSE week.
- A tree planting day was led by the Canal del Dique - COMPAS Foundation and EPA Cartagena at Fernández Baena Educational Institution in El Bosque neighborhood.
- COMPAS volunteers participated in the *“Juntos podemos cambiar la marea”* event in partnership with CEMPRES and the National Navy, cleaning the Pianguita beach in Buenaventura.

High-Impact Social Investment

→ In 2023, COMPAS made social investments in its neighboring communities amounting to **COP 2.203 billion pesos**, an 83% increase from 2022.

Compensation to fishermen for dredging in COMPAS Cartagena and heightened social expectations from communities regarding organizational projects drove this significant increase in social investment.



Programmatic Lines	2021	2022	2023
Education	COP 91,460,868	COP 331,330,668	COP 529,647,670
Water	COP 32,899,500	COP 69,040,280	COP 460,989,991
Productive Projects	COP 779,673,672	COP 715,202,530	COP 772,901,421
Community Strengthening	--	COP 75,659,991	COP 361,052,946
Other	COP 84,406,367	COP 13,571,487	COP 78,855,626
Total	COP 988,440,407	COP 1,204,804,968	COP 2,203,447,654





Education

Activities	Results and Impacts 2023
Distribution of School Kits	1,500 school kits were distributed in all the neighboring communities of COMPAS port terminals, providing necessary tools to support the retention of children in schools.
Strengthening School Infrastructure in Palo Blanco, Tolú	A two-time electric pump and kitchen implements were donated to the school cafeteria of Palo Blanco Educational Center, as part of the support to improve the daily conditions of the students.
Peaceful Environments Program, Parent Workshops-Sports Practices, in Cascajal, Buenaventura	Implemented by Puerto Aguadulce-Compas Foundation, this program promotes sports as a tool for building peace with children and adolescents from vulnerable communities. It includes parent-child relationship workshops on life projects and psychosocial issues, helping children and adolescents from Nueva Estación La Palera and Alpopular.
Sports and Recreation	Economic donations and sports equipment were provided to various soccer schools in Buenaventura, Cartagena, and Tolú, benefiting over 500 children aged 4 to 14.
Training for Community Workers in Aguadulce, Buenaventura	Trainings in slinging and working at heights were conducted for workers in the area of influence, to provide them with better preparation and safety in their port activities during ship handling. 46 people benefited.



Water



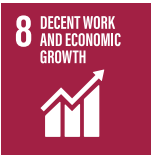
Activities	Results and Impacts 2023
Provision of Educational Aid	Two students from the Environmental Monitoring Technician program, conducted in partnership with SENA through Canal del Dique-Compas Foundation, received financial aid for their work practices during the first half of 2023.
Beach Cleanup Days	Two beach cleanup days were held in areas surrounding the COMPAS Tolú terminal, organized by the Corporación de Gestores Ambientales del Golfo de Morrosquillo (RECGM), the Incubadora de Empresas de Sucre (INCUBAR), and COMPAS. These activities aimed to contribute to the recovery of estuaries and the strengthening of the coastal marine ecosystem in the Gulf of Morrosquillo. Additionally, in coordination with the ASOGEPAM Foundation, a beach cleanup was conducted at the black community council of Piangüita in Aguadulce.
Safe and Responsible Fishing Program	In Barranquilla, the process began with identifying issues and needs of eight fishing organizations in Las Flores neighborhood. Additionally, 10 driving licenses were provided for operating tricycles donated by CORMAGDALENA, as part of the compensation process for the Magdalena River dredging, two of which belong to the Community Action Board of Las Flores. Support was also provided for the fishermen's patron saint festivities in the area.

Safe and Responsible Fishing Program

In Cartagena, workshops were held on using technological tools for collecting socioeconomic information and data on artisanal fishing boats through Canal del Dique-Compas Foundation. Additionally, as part of the maintenance dredging at the company's dock 1, a compensation plan was implemented, providing tools and fishing equipment to eight associations and two federations of artisanal fishermen.

In COMPAS Cascajal, in coordination with the Mangle Association, the Safe and Responsible Fishing Program was carried out with fishermen, piangüeras, and woodcutters from Nueva Estación La Palera neighborhood, with workshops led by the National Aquaculture and Fishing Authority (AUNAP) and the provision of fishing gear, piangüa capture equipment, and artisanal forestry tools.

In Tolú, support was provided for the traditional activity of the Tolú Artisanal Sailboat Regattas. Additionally, two workshops were held to identify issues with Tolú fishermen and provide fishing equipment to two artisanal associations as part of productive strengthening. Finally, meetings were held with the Tolú Artisanal Fishermen Association – APESATOL and the Puerto Viejo Fishermen Association – ASOPESPUVI to address concerns, understand their needs, and expectations.



Productive Projects

Activities	Results and Impacts 2023
Sustainable Business Cooperation Network (Red-CES)	In Tolú, efforts were made to strengthen 12 productive units providing environmental services, producing and commercializing fruit and dairy-based foods, preserves and fruit sweets, recycling and waste utilization, breeding and utilizing small animals, fish sales, and improving fishing activities. 208 people benefited from this program, which includes resources for advisory services and seed capital for the linked productive units.
Donation of Equipment for Productive Projects in Aguadulce, Buenaventura	As part of the strengthening of local productive projects in Aguadulce, full equipment was donated to the collaborators of the productive units AFROSERVI, ARMESAN, and SERVIBRAT.
Construction of Rest Area for Productive Units in Aguadulce, Buenaventura	To improve the location and rest area for ARMESAN and SERVIBRAT personnel (productive units of the AID at the Aguadulce terminal) during vehicle loading and unloading, the area was relocated and a concrete slab with shade annex and four security lockers was constructed.
Support for Local Contractors in Aguadulce, Buenaventura, with the Donation of Medical Exams and Safety Tests	To continue promoting the hiring of local labor, support was provided to contractors and port operators for conducting medical exams and safety entry tests for community members selected to fill available vacancies.



Community Strengthening

Uniform Delivery to the Victims’ Board of Santiago de Tolú	This contribution enhanced the visibility and recognition of the Victims’ Board of Santiago de Tolú, composed of 16 people from the municipality.
Support for Legalization of Land in La Granja Neighborhood, Santiago de Tolú	COMPAS participated in this initiative led by the Governor’s Office of Sucre, through which 300 property titles were issued, benefiting 300 families in the municipality.
Community Project Management Workshops with an Ethnic Focus	In partnership with the Incubadora de Empresas de Sucre (INCUBAR), a Community Project Management Workshop and a Procedures Workshop for the Ministry of the Interior and Black Communities Project Bank were conducted, involving 21 people from Tolú.
Sand Removal at Palo Blanco Beach, Tolú	Loan of yellow machinery to open a beach road in Palo Blanco, supporting the adaptation of public spaces for the community.
Strengthening the Community Action Board (JAC) of Nueva Estación La Palera Neighborhood in Buenaventura	The training process continued to strengthen the JAC of Nueva Estación La Palera neighborhood, with 12 members receiving training on the regulations concerning community action boards in Colombia.
Barranquilla Carnival	Support was given to the Palenque Ardiente group and Miss Las Flores neighborhood for their participation in the Barranquilla Carnival 2023.
Repair of Roof and Ceiling at UCG10 Headquarters	The roof of the meeting room for community leaders in El Bosque sector of Unidad Comunera de Gobierno No. 10, Cartagena, was repaired to address damages caused by the rainy season.

Christmas Contributions

During the Christmas season, and as part of positive engagement with neighboring communities, more than 2,600 toys were distributed to children and 551 gift baskets were given to community leaders, fostering moments of instant joy and gratitude.

Comprehensive Health Day for El Bosque Residents

In collaboration with Admiral Padilla Naval Cadet School, educational institutions, and community leaders, a comprehensive care day was held at Fernando de la Vega Educational Institution. Around 700 people from Zapatero, El Bosque, and their sectors (Central, Manzanillo, Cartagenita, and Gustavo Lemaitre) benefited.

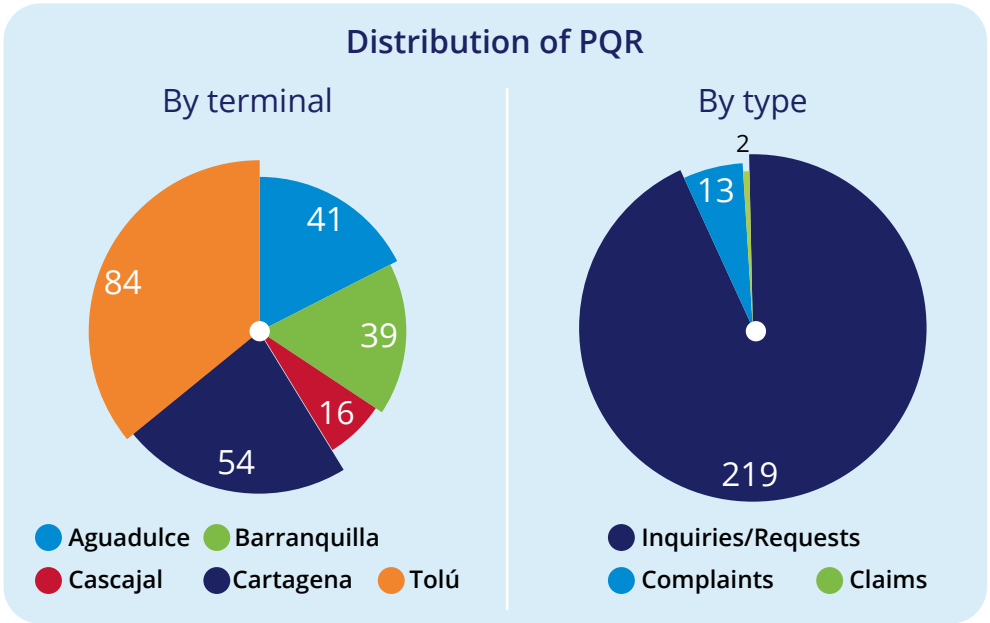
Handling of Requests, Complaints, and Claims (PQR)

COMPAS promptly receives and addresses requests, complaints, and claims from neighboring communities through the following channels:

- Website
- Email
- Physical means
- Direct attention (user service offices or Sustainability area offices at terminals)

In 2023, 234 PQRs were addressed, mostly including requests for support in developing community processes, such as:

- Support for events or celebrations of community interest.
- Requests for support in health days, bingos, and other activities to leverage resources.
- Requests for school kits.
- Requests for Christmas gifts.



Tolú is the city with the highest expectations from local communities towards COMPAS. However, starting in 2023, as part of increasing socio-environmental expectations and the needs expressed by communities nationwide, there was a more horizontal distribution of PQRs.

Only 6.4% of the PQRs received during the year were complaints and claims, all of which were submitted in Aguadulce, where there is a high demand from communities due to prior consultation agreements with black community councils. Additionally, these complaints and claims were against port operators regarding payment issues for workers from local communities.

Distribution of PQR by Terminal and Type

	Aguadulce	B/quilla	Cascajal	C/gena	Tolú	Total
Requests	26	39	16	54	84	219
Complaints	13	0	0	0	0	13
Claims	2	0	0	0	0	2
Total	41	39	16	54	84	234



Prospects and Challenges for 2024

Community Strengthening Implement actions to strengthen communities in the operational terminals.

Sustainability and Social Management Strategy with Communities

- Review and update COMPAS's sustainability strategy in ESG (environmental, social, and corporate governance) matters.
- Review and update the social management strategy with communities, adjusting social intervention lines if necessary.
- Include community perception and evaluation of COMPAS's management and the relevance of social projects as input.

Increase Corporate Volunteering Days Develop five activities, one per port facility, designed to address specific community needs and promote corporate social responsibility.

Implement Two Community Infrastructure Projects Implement Two Community Infrastructure Projects: Execute two community infrastructure projects focused on improving living conditions for the population. These projects could include constructing educational facilities, improving community public spaces, recreational, sports, and/or cultural areas, or any initiative contributing to sustainable community development.

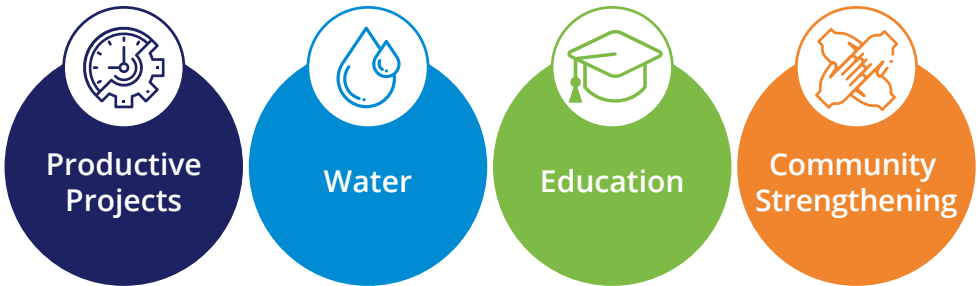
Human Rights Human Rights: Implement a strategy to manage human rights issues within the organization.

Canal del Dique-Compas Foundation

As part of COMPAS’s sustainability strategy and policy, the Foundation contributes to the comprehensive and sustainable development of the communities surrounding the Canal del Dique, while facilitating participatory processes aimed at improving the quality of life of stakeholders in the city of Cartagena.



The Foundation operates as a non-profit organization of COMPAS, adhering to strategic investment and social management lines:



Productive Projects

Biofortification Project

Supported by the Biofortified program of the Alliance of Bioversity International and the International Center for Tropical Agriculture (CIAT), the Foundation continues to work as a strategic partner in the region to promote the biofortification strategy.

→ **Biofortified crops have been developed to combat and prevent hidden hunger in Colombia and 36 other countries, offering an alternative for food security to small farmers and their families.**

Rice

As a result of efforts led by various social actors in the region, the new zinc-biofortified rice variety for Colombia, Fedearroz BIOZn035, was released. Efforts to promote this variety included the distribution of two tons of this biofortified seed donated by the Bioversity-CIAT Alliance.

- 41 farmers (9 women and 32 men) received packages of Fedearroz BIOZn035 rice seeds.
- 40 producers from the two communities participating in the initiative received materials and supplies to facilitate work in the collective plot and their individual plots.
- 30 producers received basic tillage kits and some equipment to strengthen post-harvest tasks.
- 40 small producers from the villages of Zapatero, Puerto Rey, Leticia, and Puerto Badel, under the guidance of Bioversity-CIAT experts, participated in two theoretical-practical workshops on organic fertilizer preparation.
- 20 producers participated in a workshop to share results from the comparative plot under Conventional vs. Agroecological treatments and from individual producers' plots.
- 25 producers attended two sessions of a post-harvest rice workshop, featuring an academic agenda supported by an Alliance official and an industry expert.
- A 5,000 m2 experimental plot of Caupicor50 beans was established to evaluate crop rotation response based on conservation agriculture practices, allowing producers to have alternatives to improve rice crop productivity, soil conditions over time, reduce the soil seed bank of weeds, and decrease herbicide application.
- A seedbed of the biofortified rice variety Fedearroz BIOZn035 was established for later transplanting in the experimental plot.
- 25 producers, mostly women supported by their children, prepared seedbeds of topito pepper (*Capsicum chinense*) to later establish the 1,500 m2 experimental plot of this crop.
- 25 producers participated in the agronomic management workshop of cowpea beans in the Colombian Caribbean.
- 25 producers from the village of Zapatero (Cartagena) participated in the introductory workshop on good manufacturing practices (GMP) for white rice production.

- Two field recognition visits were made to the villages of Leticia and Zapatero to identify the most suitable areas for establishing a pilot rice processing plant in each community.
- 35 producers participated in a production cost workshop, identifying the cost structure from production to the final product.
- 35 producers participated in a workshop to strengthen commercialization practices and identify productive capacity.
- 80 producers from Maria La Baja, Puerto Badel, Leticia, Recreo Tierra Baja, and Zapatero participated in an awareness workshop on managing red rice, scheduled to inform producers about the threat this type of weed can pose to their crops.

Additionally, the Foundation also participated for 15 days in experimental auction days to measure the value consumers place on biofortified rice, as part of a commercial feasibility study for this rice variety in Cartagena..

Cassava

In collaboration with Clayuca and SENA, the Foundation promotes the development of cassava and sweet potato crops by conducting training activities for groups of technicians and producers on various production, processing, and utilization technologies for these crops. In 2023:

- 85 producers and technicians participated in two workshops on modern technologies for managing laying hens with a “happy hen” approach and feed based on the integral use of cassava and sweet potato crops, with technical support from three specialists from Agrosavia, the Yuca País II Program, and a specialist from the Clayuca Corporation. Seeds were distributed to the producers who participated in the workshops.
- Collaboration and participation from the Bolívar Governor’s Office, the Secretariat of Agriculture and Rural Development, and SENA Regional Bolívar were coordinated, leading to the approval of a collaboration agreement to help construct and launch a pilot plant for processing refined cassava flour for human consumption in San Juan Nepomuceno, Bolívar.

- In 2021, the Ministry of Science, Technology, and Innovation approved the proposal to fund the program for strengthening the cassava value chain in Colombia through co-innovation in primary production, processing, and market access with sustainability, competitiveness, and circularity criteria. The executing entities of this program are Agrosavia, Clayuca, Canal del Dique-Compas Foundation, Stockholm Environment Institute (SEI), Universidad del Área Andina, Universidad del Cauca, and Universidad de Córdoba. In 2023, the first presentation meeting was held with 200 cassava producers participating in the project.

Beans

The project for sustainable management of the cowpea bean system aims to improve productivity and reduce food insecurity issues in the Caribbean region. It is funded by the Ministry of Science, Technology, and Innovation (through the General Participation System), with participation from the Universities of Córdoba and Magdalena, FENALCE, and Canal del Dique Foundation. In 2023:

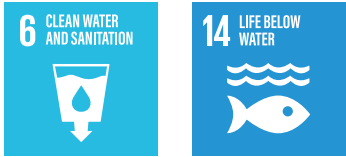
- A preliminary results presentation event was held in Santa Marta, attended by FENALCE officials, representatives from the Universities of Córdoba and Magdalena, and the producers involved in the project.
- Results for the natural Caribbean subregion (humid Caribbean and dry Caribbean) were presented to ICA for the registration process of four new bean varieties that showed satisfactory performance in agronomic characteristics evaluation parameters, in the National Register of Commercial Cultivators for marketing in the natural Caribbean subregion.
- 60 kilos of cowpea bean seeds were distributed to small producers in the township of San Joaquín in the municipality of Mahates.

Productive Yards Project

Aware of the challenges and difficulties in food supply and nutrition faced by poor and vulnerable families, the production of vegetables in productive yards is encouraged to improve household economies and the quality of life in communities. This project is carried out in coordination with SENA Regional Bolívar, which provides technical assistance and support to the yards. In 2023:

- 25 members of the group of resilient and entrepreneurial women from Puerto Badel received supplies and seeds for their community garden.
- 12 women victims from San Joaquín (Mahates) received seeds for their community garden.
- 60 productive yards were implemented in Mahates, with SENA’s support.





Water

Solid Waste Management Plan

This is a solid waste management plan for the communities of the districts within the influence area of El Corchal “El Mono Hernández” Wildlife and Flora Sanctuary (SFFCMH): Boca Cerrada, Labarcés, and San Antonio (villages of San Onofre, Sucre).

Its execution includes actions for the conservation and management of strategic areas of the water resource in the supply basin of Cartagena. In 2023:

- 60 participants participated in solid waste management in the three beneficiary communities of the project.
- Three solid waste disposal containers were installed in the three villages.
- 46 community members from Boca Cerrada and San Antonio participated in two workshops on comprehensive solid waste management with community nurseries.
- The setup of a composting facility was initiated.

Collaborative Platform of Canal del Dique

Progress is being made in formulating the action plan for the Collaborative Platform of Canal del Dique, led by the Ministry of Environment and Sustainable Development, in which the Foundation actively participates through an agreement of intent signed by 12 public and private organizations in the Bolívar department.

This mechanism is a governance instrument for water resources that connects the private sector with communities to ensure joint interventions that impact the quality of life of the inhabitants. In 2023:

- Three working sessions were held to formulate the action plan.
- The Foundation participated in the international seminar: water security through nature-based solutions (SbN), by invitation of the Ministry of Environment and Sustainable Development.

Experience Exchange with the Government of Suriname

Thanks to an invitation from the Ministry of Environment and Sustainable Development, within the framework of international cooperation, the Foundation accompanied a commission of officials from various ministries of the Surinamese government and the United Nations for two working days, aiming to acquire knowledge on the development and implementation of Colombia’s National Integrated Water Resource Management Policy.

Specifically, the collaborative experience between different ministries in managing the Cauca River and Canal del Dique watersheds was shared, along with governance instances that coordinate government and community efforts in water management.

The public utility company, Aguas de Cartagena (ACUACAR), illustrated to participants the operation of the water intake system that meets Cartagena’s demand. Additionally, they visited the Conejo station (one of the raw water intake points), learning about Aguas de Cartagena’s experience in water resource management.

Subsequently, they visited the village of Leticia, where they learned about the community’s experience under the work developed by Canal del Dique-Compas Foundation, with the implementation of the red mangrove community nursery and the strengthening of the rice producers’ group, who have carried out actions to restore ecosystems associated with Cartagena’s catchment area.

They also visited the intelligent environmental monitoring observatory of the Regional Autonomous Corporation of Canal del Dique (CARDIQUE), where representatives of the Cartagena District shared various investment programs related to water resource management.



Education

Environmental Mural at Alberto Elías Fernández Baena Educational Institution (IEFEBA)

In collaboration with the Environmental Public Authority of Cartagena (EPA Cartagena) and with the support of COMPAS, the Foundation participated in creating a mural on environmental themes on the external wall of the Educational Institution.

This activity included the participation and collaborative work of youth and children from Fernández Baena, displaying their artistic skills and expressing on the wall their visions for their city and school community, aiming to change behaviors and improve their relationship with the environment.

Teachers and school leaders also participated through the School Environmental Project (PRAE), recognizing that education is the best tool to counteract the damage humanity causes to the natural environment, understanding and assuming the consequences of climate change to develop more responsible individual and collective behaviors.

As part of this project, the following activities were carried out:

- Workshop on environmental dimension and environmental education and culture.
- Group painting workshop titled “how we envision Cartagena through the Bay of Cartagena in 20 years.”
- Workshop on the tropical dry forest ecosystem.
- Workshop on the mangrove ecosystem.
- Workshop on solid waste.

School Garden

In partnership with EPA Cartagena, as part of the Comprehensive Climate Change Management Plan - Plan 4C and the strategy to strengthen the environmental culture of the environmental education program, actions of the PRAE of IEFEBA were coordinated with the implementation of a school garden and a tropical dry forest nursery. Academic and practical activities were developed with the participation of 50 students from grades 8, 9, 10, and 11.

- Four workshops were held on the preparation of organic fertilizers, integrated pest management, ecological fertilization, and good agricultural practices.
- Support was provided for the educational and recreational environmental day with children from Barrio Chino, led by EPA Cartagena.
- With the support of COMPAS volunteers, IEFEBA students, and teachers, two planting days were held, planting 70 fruit trees.
- The Foundation supported the environmental course “training the trainers,” with the participation of 95 people, including three participants from communities in the area of influence of the COMPAS Cartagena terminal.
- Three workshops were held with 50 senior citizens from the Zapatero Life Center, to create spaces for participation and appropriation of natural heritage in terms of recovering degraded ecosystems, protecting natural resources, and their ecosystem services.
- A participatory workshop titled “Recognizing Our Strategic Ecosystems of the Cartagena District” was held.
- A participatory workshop called “For the Good of the Environment” and the Green Christmas activity: “Let’s Give a Gift to the Planet!”



Other Activities

The jewelry operator program was initiated, aimed at the wives of fishermen and other leaders in the area of influence of the COMPAS Cartagena terminal. This training was developed within the framework of the agreement between Canal del Dique-Compas Foundation and SENA Regional Bolívar, with the support of COMPAS. A total of 11 trainees participated.

Additionally, a complementary jewelry course was held with the participation of 30 trainees.

The General Directorate of SENA appointed the Foundation as a representative of the private sector in the Regional Articulator Committee Bolívar of the *Campe* SENA Strategy, through resolution 1-0571 of 2023. This strategy aims to generate and articulate mechanisms for differential, comprehensive, and inclusive assistance to farmers, according to their social, cultural, economic, and territorial particularities, facilitating access to training programs and other institutional services of the entity.



Community Strengthening

Strengthening Artisanal Fishermen Associations

This project aims to strengthen artisanal fishermen, their families, and associations in the productive fishing activity, with environmental, economic, and social sustainability criteria, within the context of the Bay of Cartagena and in line with port activity and water security.

In 2023:

- Two workshops were held with each of the seven artisanal fishermen organizations, using the Progress Analysis methodology. In these workshops, a self-diagnosis exercise was conducted on associative, organizational, productive, and entrepreneurial aspects, and priority actions and activities were identified to continue building proposals that allow for the strengthening of associations in a participatory manner.
- Three training workshops on technological tools for collecting socioeconomic information and information on boats of artisanal fishermen associations in Cartagena were conducted.
- Formats for collecting information on boats for accompanying procedures before DIMAR (maritime authority) were shared.
- Formats for collecting information on boats for accompanying procedures before DIMAR (maritime authority) were shared.

Puerto Aguadulce-Compas Foundation

During its 2023 management, the Foundation secured resources from three allied entities totaling COP 686.8 million pesos.



COMPAS

In 2023, Puerto Aguadulce-Compas Foundation managed programs and projects in the communities within the area of influence of the terminals located on the Aguadulce peninsula (Bajo Calima, Citronela, and Córdoba-San Cipriano, and the township of Santa Helena), situated in the Buenaventura district through five programmatic lines:



- **With USAID-ACDIVOCA, COP 246,528,014** was allocated for the strengthening of 10 productive and cultural entrepreneurial units.
- **With the Colombian Institute of Family Welfare (ICBF), COP 346,609,043** was allocated, with COP 253,000,000 in cash and COP 93,609,043 in-kind, for the program of creating protective environments, targeting 254 children and adolescents (NNA) in 230 families.
- **Through a donation from an individual and member of the Brigard Urrutia law firm, COP 93,691,516** was allocated for the adaptation of a community dining hall in Buenaventura's commune No. 9.



Health

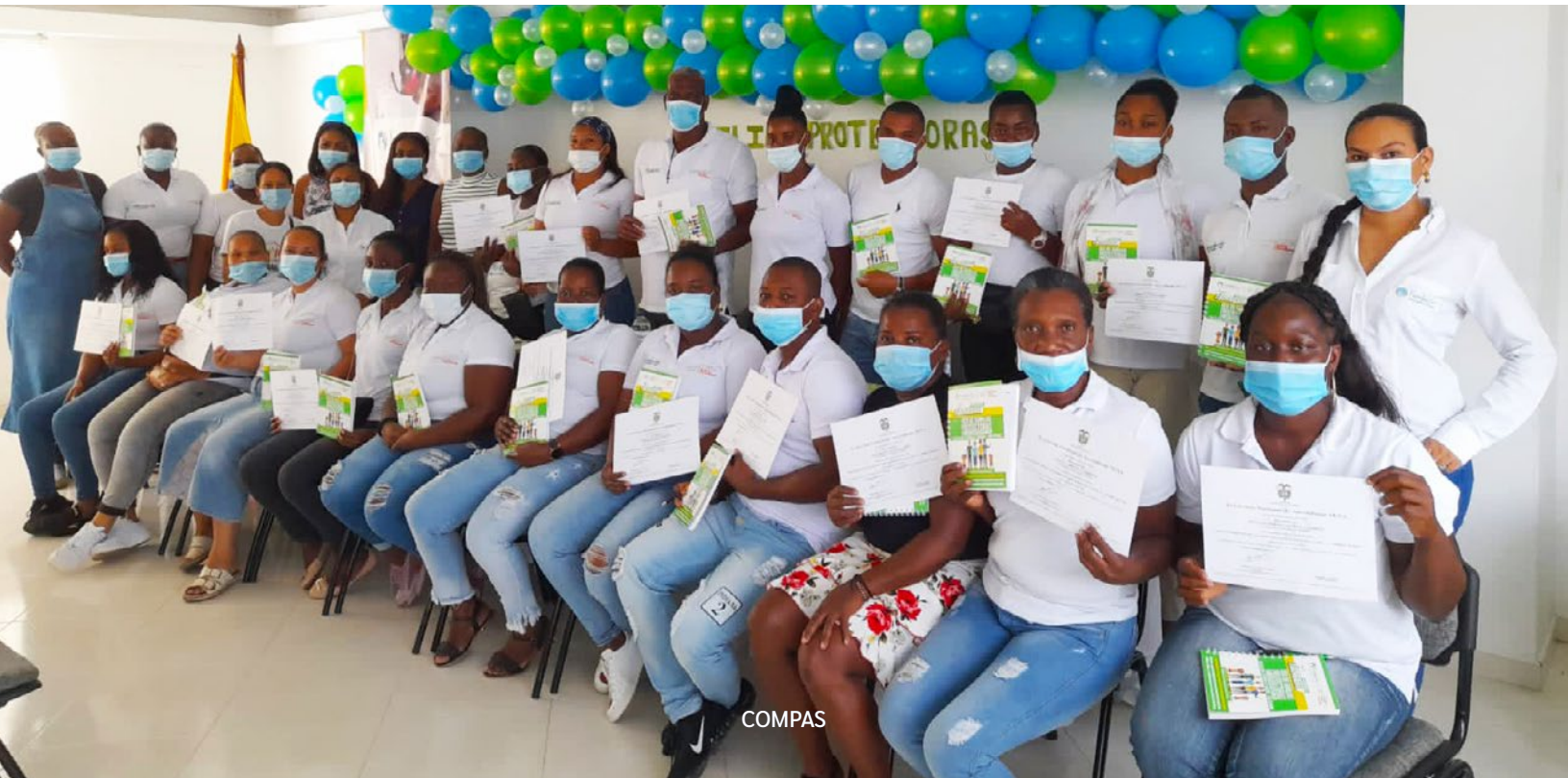
In partnership with the National Navy and public-private entities, a comprehensive health brigade was held in the Bajo Calima community, where 2,637 people received various medical services including general medicine, pediatrics, gynecology, dermatology, speech therapy, nutrition, psychology, osteopathy, dentistry, physical therapy, family medicine, oral rehabilitation, and vaccination.

Additionally, government services (Sisbén, among others) were brought to the communities, and recreational activities, clothing, shoes, personal hygiene kits, 1,000 school kits, two wheelchairs, and three crutches were donated, among other items.



Education

- 20 adult literacy students from the Córdoba-San Cipriano community graduated, out of 40 enrolled students in 2023.
- 26 school-age students from the Córdoba-San Cipriano community graduated out of 40 active students in 2023.
- COMPAS, through the Foundation, donated 180 school kits to children in the communities of Citronela (30), Córdoba (30), Pescadores de Pichidó Aguadulce (30), and Bajo Calima (90) to support their educational processes.
- A vocational orientation workshop was held with 55 young people from grades 10 and 11 at José María Córdoba Educational Institution, contributing to the construction of their personal self-concept and future professional projection.
- Financial incentives totaling COP 4,651,228 were provided to 13 scholarship students from UNIPACÍFICO and UNIVALLE to prevent dropout and strengthen their educational process.
- Four scholarship students graduated from higher education programs, classified as follows:
 - Universidad del Pacífico: one agronomist, one sociologist, and one international business administration professional.
 - Universidad del Valle: one professional in port and transport logistics.



Income and Employment Generation

- SERGEM S.A.S. and AFROSERVI S.A.S. companies created 31 new jobs. Additionally, seven entrepreneurial ventures generated income throughout the year.
- Participation in various city business fairs, farmers’ markets, and regional and national events was facilitated for the ventures, aiming to increase visibility, sales, and establish commercial links contributing to business sustainability.
- 37 individuals from the ventures were certified in a course on Budget Preparation for managing personal and business finances, contributing to improved administrative processes and business growth projection.
- Collaboration with the “Voces del Pacífico” radio station to promote and boost the products and services of the ASOCHIP, Arte y Creación de Santa Helena, Venado Verde, Mujeres de Gastronomía de San Cipriano, and África Star ventures.
- Equipment and supplies (vacuum packaging paper, signage, brush cutter) were donated to some ventures to improve their production and commercial processes.
- A technical training scholarship in administrative assistance worth COP 440,000 was provided to a manager of SERGEM S.A.S., from the three Community Councils, contributing to strengthening their administrative capabilities to enhance the company’s productivity.
- In strategic alliance with Biocomercio Valle, accompaniment and advice were provided to ACABAC and Arte y Creación de Santa Helena ventures in the preparation of the investment plan to be executed between 2023-2024 by the FAO (Food and Agriculture Organization of the United Nations) for the business, commercial, and productive strengthening of the two companies. They also received digital marketing training to create content for social media and digital platforms.
- An agreement was signed with USAID/ACDIVOCA under the *Juntanza Étnica* program to develop the Oportunidades Pazcíficas project with 220 families from three Community Councils.
- 185 people from the Bajo Calima, Citronela, and Córdoba-San Cipriano communities received complementary training in basic accounting, technical analysis, and marketing under the *Oportunidades Pazcíficas* project. They were also trained in the Decido Ser Poderosa methodology to promote gender equality, female empowerment, and/or intersectionality.



Sports, Recreation, and Culture

Protective Environments Project

In partnership with Nelly Ramírez Moreno Foundation, six playgrounds were delivered to the Community Councils of Córdoba-San Cipriano (1), Citronela (1), and Bajo Calima (4), benefiting approximately 900 children by providing recreational spaces and opportunities for positive use of their free time.

Vive Bailando Project

The *Vive Bailando* project continued in the communities of Caucana, Citronela, Córdoba, and Bajo Calima, where 115 workshops were conducted. These workshops promoted tools for violence prevention, social cohesion, proper use of free time, life skills training, and parenting guidance, creating protective environments for over 100 children, adolescents, and young people.

Four young individuals were employed as logistics assistants for the project. Additionally, an elite group of 27 young people from Caucana, Citronela, Córdoba-San Cipriano, and Bajo Calima was established to lead and inspire other children and adolescents to continue their artistic and cultural development in their communities.

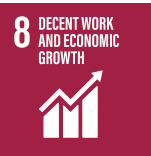
Each community received resources to strengthen and adapt cultural and educational spaces for children and adolescents: As follows:

- Caucana: Five tables and 20 plastic chairs.
- Bajo Calima: 24 folkloric uniforms.
- Citronela: Six trapezoidal sheets and 48 zinc ties.
- Córdoba-San Cipriano: Two cans of paint, one enamel paint, six rollers, four brushes, one gallon of thinner, four spatulas, and two gallons of stucco.

Entornos PazCíficos Project

The *Entornos PazCíficos* project continued in partnership with the Bolívar Davivienda Foundation in the neighborhoods of Nueva Estación La Palera, La Dignidad, and Las Palmas, involving 223 children and adolescents in sports practices and cultural rehearsals. Key activities included:

- 173 parents attended workshops on conflict resolution, emotion management, and family protector meetings.
- Nine sports and cultural leaders participated in emotion management workshops.
- Sports and cultural materials were provided to five sports and cultural groups in Las Palmas, La Dignidad, and Nueva Estación La Palera.
- 100% of the children and adolescents involved in the project maintained school attendance.
- 29 parents received two certifications from SENA in conflict resolution, leadership, life project guidance, and inspiring strategies (parenting skills), becoming members of the parent network.
- 230 families from the community councils of Bajo Calima, Córdoba, and Citronela participated in four Knowledge and Flavors meetings, which revived ancestral community practices. They also received donations of small livestock (chickens and roosters), garden seeds, and *Bienestarina* nutritional supplements.
- 58 families received home visits to assess progress in improving family relationships.
- 10 community members were certified as trainers in the ICBF's trainer training strategy.

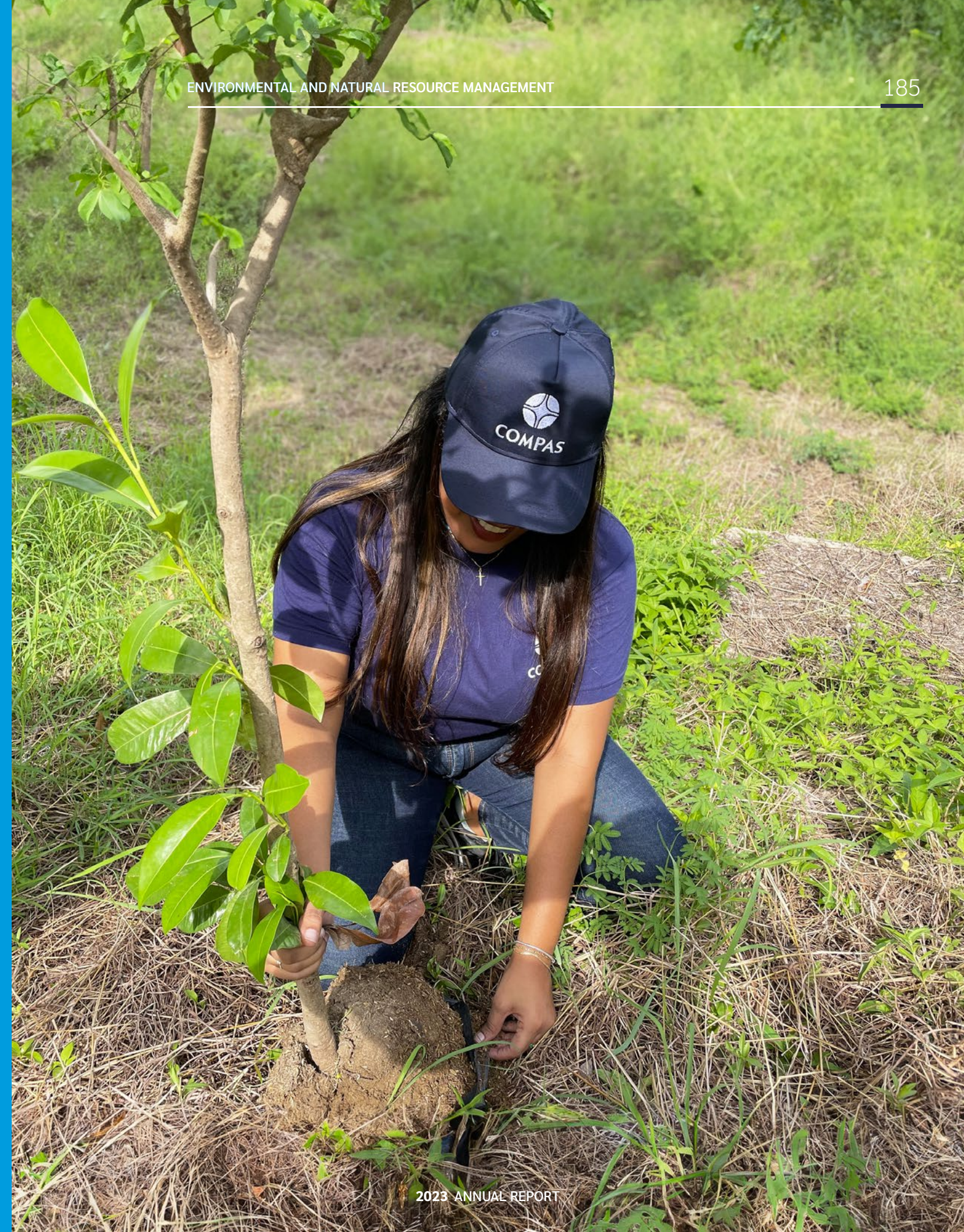


Community Research and Development

A partnership was established with PROPACÍFICO under the "Best Place to Grow" program, creating a georeferenced information system with child indicators. This system serves as a basis for decision-making and implementing programs or projects.

Environmental and Natural Resource Management

→ Environmental management



Environmental management

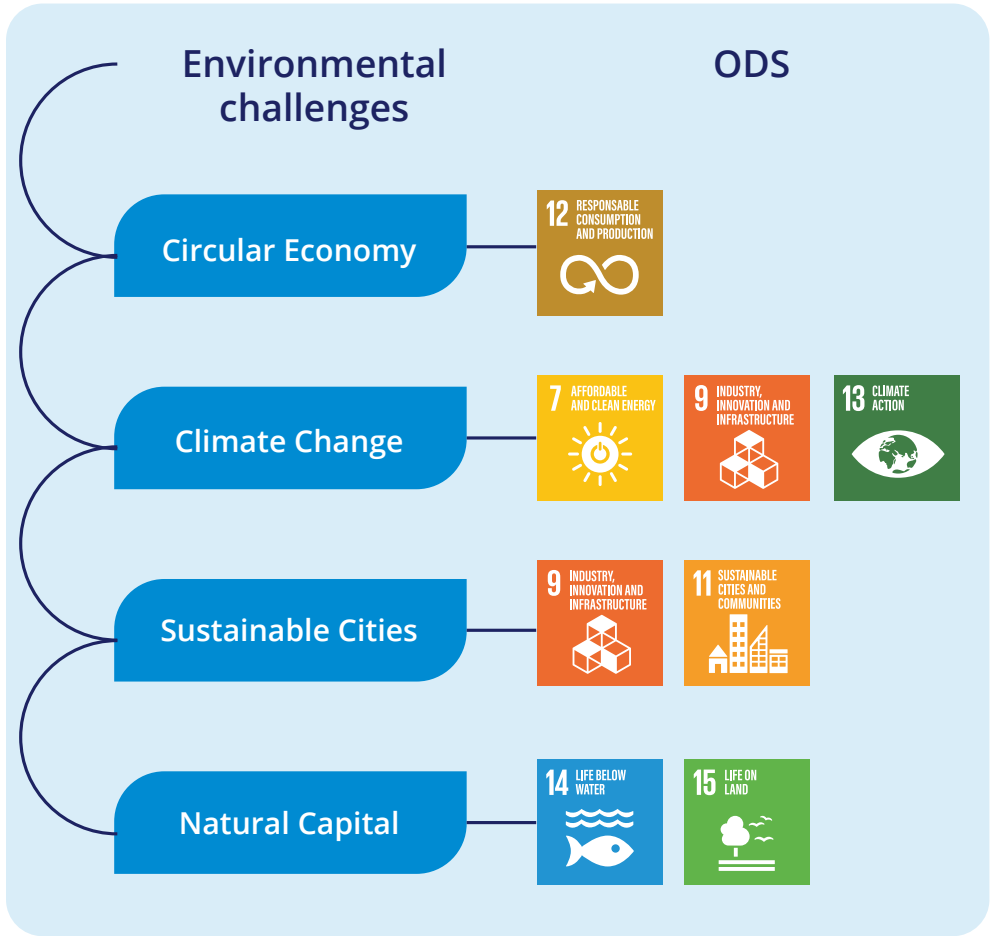
COMPAS is committed to environmental excellence in its operations, ensuring timely risk management, promoting biodiversity conservation, and establishing itself as a conscious contributor to the protection of the marine and terrestrial ecosystems in which it operates.

→ Diligent management of environmental risks and impacts facilitates the achievement of the Company's objectives and strategies, positioning it as an environmentally responsible company.



COMPAS's Environmental Management System is certified under the ISO 14001:2015 standard, guiding the management of various environmental aspects and impacts in a comprehensive and integrated manner.

Additionally, COMPAS's commitments and challenges regarding environmental care are aligned with the Sustainable Development Goals (SDGs) through specific actions that contribute to the achievement of the 2030 Agenda.



COMPAS has designed processes to ensure the efficient use and consumption of resources (water and energy), as well as the responsible consumption of goods and services with a circular economy approach. As a result, it has progressively reduced waste generation, implemented water recirculation projects, and maximized the storage and supply of rainwater, among other initiatives.

Year Highlights

Energy Efficiency

- The transition from conventional lighting to LED lighting began at the Cartagena terminal to improve energy efficiency and save resources.
- The use of LED lighting is maintained across all facilities for its higher energy efficiency, along with the implementation of best practices to minimize energy consumption.

Water Management

- The rainwater collection capacity was increased at the Aguadulce terminal (25,000 L) to supply the vehicle wash tanks and enhance water reserves.
- In Barranquilla, a wastewater treatment plant (WWTP) was constructed and put into operation to treat and recirculate water collected for truck washing at Plaza Carbón.
- In Cascajal, a WWTP was built to monitor quality parameters and reduce discharge points.
- The design of a wastewater treatment plant for the Cartagena terminal began to recirculate and utilize water from equipment and container washing.
- Construction of a water recirculation system started at the Tolú terminal to reuse captured water for coal irrigation in a new storage area.

Waste Management

- A total of 2,236 tons of solid waste was delivered for utilization, of which 1,519 tons were organic waste donated to non-profit organizations for use as compost and/or animal feed.

Climate Change Management

- The carbon footprint was measured for scopes 1, 2, and 3, including emissions from fuel and electricity consumption, as well as those associated with the consumption of goods and services and fuel supply to equipment for suppliers and contractors.
- Through a partnership with EAN University, the climate change vulnerability index calculation project was implemented for the Cartagena and Barranquilla facilities. This initiative, by funding the master's degree of 4 students from that university, it is expected to obtain a study to visualize vulnerabilities and actions for the short, medium, and long term.
- Seventy percent of the carbon footprint measured in 2022 was offset by purchasing carbon credits totaling 3,811 tCO2e from the CO2Cero rubber PL 1 forestry project.

Other Highlights

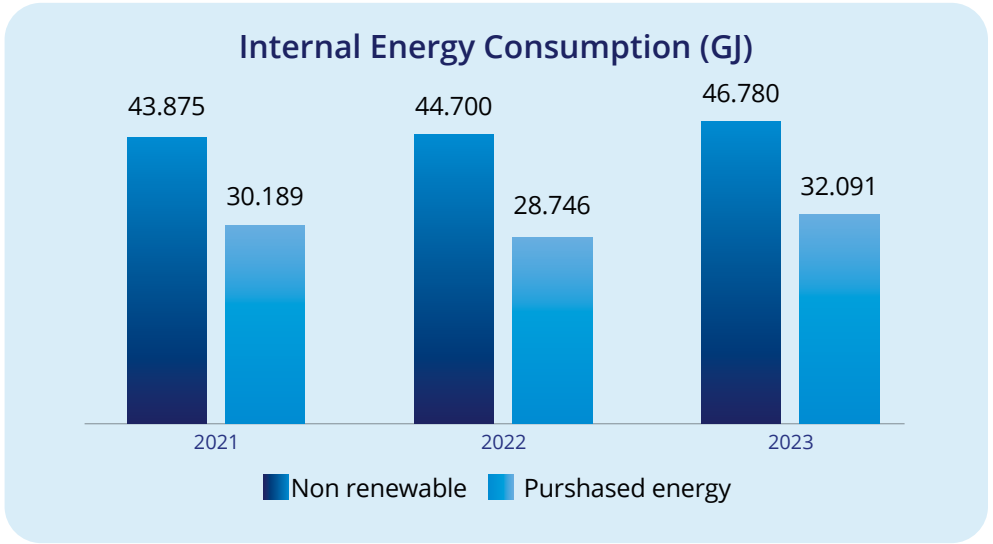
- For the second consecutive year, COMPAS received the "Verde de Verdad" recognition, tree category, awarded by CO2CERO, appreciating the Company's discretionary actions towards climate change mitigation.
- Zulady Pretel Palacios, COMPAS's Environmental Director, was appointed as the port sector representative in the Maritime Chamber of ANDI (National Business Association of Colombia) in the decarbonization and green growth committee.

Energy Efficiency

COMPAS’s energy consumption is determined by various operations, including the loading and unloading of goods from ships, the lighting of storage areas, and the execution of projects:

- All the Company’s port facilities are equipped with machinery such as conveyor belts for loading and unloading products, truck dumpers, and mechanized systems within silos for storing several types of goods. These operations are energy intensive.
- They also have support machinery and equipment such as loaders, forklifts, backhoes, generators, portable lights, and fire protection systems, all of which run on diesel.
- Other energy consumptions are associated with lighting areas, using computer equipment, air conditioners, and other office elements.
- Additionally, energy is required for equipment maintenance activities, civil maintenance, and major projects like the expansion work at the Cascajal site.

The impacts associated with energy consumption are mainly the generation of direct and indirect greenhouse gas emissions and combustion gases that degrade air quality. To manage this, COMPAS calculates and offsets its carbon footprint, regularly checks its equipment and that of third parties, and runs air quality monitoring campaigns.



→ In 2023, energy consumption was 78,871 GJ, 7.3% higher than the previous year.

Energy Consumption by center of operations (GJ)

Center of operations	Non-renewable Sources	Purchased Energy	Total
Administrative Site Bogotá	41	77	118
Cartagena	29,857	10,876	40,733
Barranquilla	3,004	3,592	6,596
Cascajal	1,545	3,445	4,990
Aguadulce	11,561	7,432	18,993
Tolú	772	6,669	7,441
Total	46,780	32,091	78,871

This year saw an increase in energy consumption from non-renewable sources and purchased energy from the national grid:

- At Aguadulce there was an increase in both types of energy consumption due to higher cargo movement at the terminal.
- At Barranquilla energy consumption from the national grid increased due to the operation of the mechanized system for receiving bulk food.
- For Cartagena, Cascajal, and Tolú decreases in energy consumption from the national grid were observed, associated with reduced use of cargo handling equipment.
- Despite the increases in energy consumption, the port facilities maintained optimal energy efficiency results, with Tolú and Barranquilla terminals achieving the best results.

Energy Efficiency by Center of operations
(GJ of energy per ton moved)

Center of operations	2021	2022	2023
Cartagena	0.031	0.0048	0.0295
Barranquilla	0.004	0.0037	0.0056
Cascajal	0.007	0.0069	0.0075
Aguadulce	0.007	0.0077	0.0128
Tolú	0.007	0.0046	0.0053
Total	0.012	0.03	0.0126

Water Management

At COMPAS facilities, different water sources are used according to the availability of the resource in each region.

- At COMPAS Barranquilla, the main water source is surface water, which is drawn from the Magdalena River.
- At COMPAS Tolú, the main water source is groundwater from wells.
- At the Cascajal and Aguadulce facilities in Buenaventura, rainwater is collected to complement the potable water supply from the aqueduct or bottled water.
- At COMPAS Cartagena, the facility's water comes from the district aqueduct and bottled water supply companies.
- Potable water is available at all the Company's facilities.

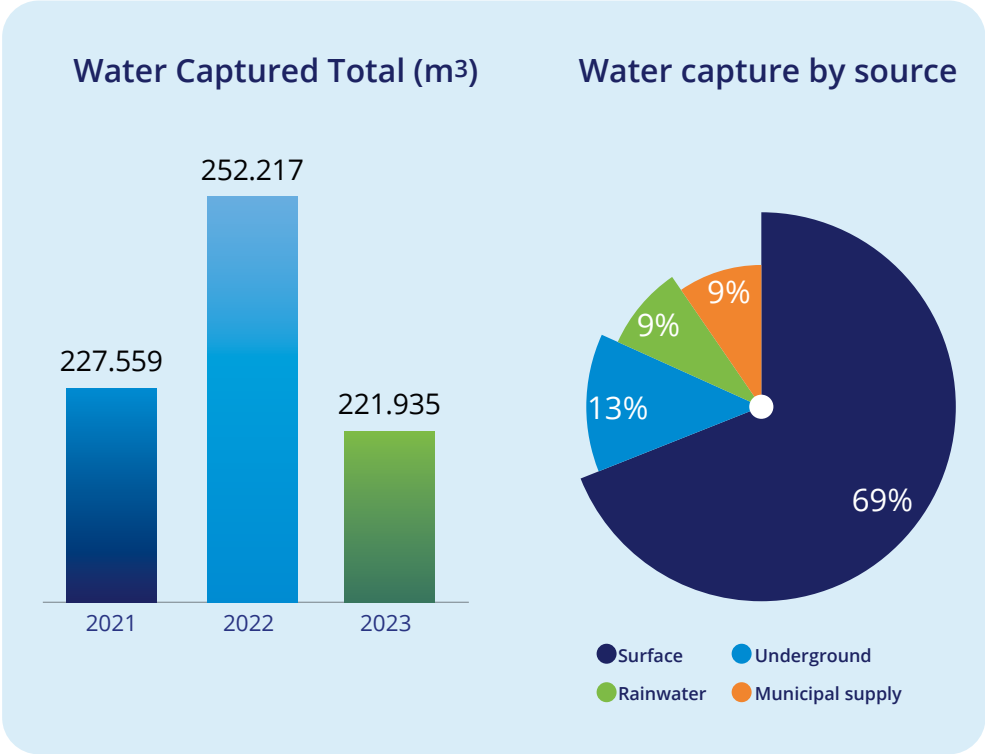
Water is primarily used for coal and road humidification to control pollution, equipment washing, industrial cleaning, general cleaning, watering green areas, supplying fire protection systems, container washing, bulk storage area cleaning, shower and restroom supply, and direct consumption.

The impacts associated with this consumption include:

- **The capture and use of different water sources** are regulated by legal instruments issued by competent environmental authorities, which define the service regime (hours, flow rate, cubic meters), measurement controls, reporting, rational use initiatives, campaigns, training, leak reporting, among others.
- **The discharge of domestic and industrial wastewater** poses a risk to the quality of the receiving water body, which is managed through wastewater treatment systems and water-saving devices (such as pressure washers).
- Regarding the risk of contamination associated with **handling cargo and operating equipment near water sources**, controls include equipment maintenance, operator training, pre-operational briefings, and using tarps between the ship and the dock to catch any bulk spillage from the equipment. During and after operations, the approach area is cleaned to prevent residues from falling into the water due to wind and rain.

—————→ In 2023, 221,935 m³ of water were drawn, 12% less than the previous year, primarily from surface sources.





Water Capture by Source (m³)			
Source	2021	2022	2023
Fresh water collected from surface sources	174,283	184,483	152,974
Underground water	14,728	23,463	28,223
Rainwater	15,700	19,372	19,400
Municipal water supplies or other public or private water services (includes tanker truck)	22,848	24,899	21,338
Total Collection	227,559	252,217	221,935

Recycled and Reused Water

Recycled water volume was lower than in 2022 because the water from the sedimentation tank at the Aguadulce terminal is being upgraded to improve the quality of the resulting water.

	2021	2022	2023
Volume of recycled / reused water (m³ / year)	1,000	1,200	720
Percentage of recycled/reused water considering the total collected water	0.4%	0.47%	0.32%
Volume of collected rainwater (m³ / year)	15,700	19,372	19,400

Wastewater Discharges by Destination Type (Megaliters)

Source Type	2021	2022	2023
Surface sources	51.65	30.63	69.9
Sea water	17.18	21.97	5
Third party water (aqueduct and sewerage systems)	17.49	0	13.0
Total	86.23	52.60	74.9

The largest discharge generated by the receiving source type continues to occur at the Barranquilla site. This discharge is industrial water generated by washing coal transport vehicles. The resulting water is treated by an accelerated sedimentation plant and then discharged into the Magdalena River.

The quality of the water discharged into surface sources is monitored through discharge characterization campaigns. The quality parameters considered are those established by current environmental regulations and/ or the competent authority granting the permit, depending on the discharge type and receiving water body.

The main parameters considered are temperature, conductivity, turbidity, pH, chemical oxygen demand, biological oxygen demand, settleable solids, fats and oils, hydrocarbons, heavy metals, nitrogen, phosphorus, total and thermotolerant coliforms, phenols, sulfide, sulfates, among others.

Quality standards for these parameters are set by Resolution 631 of 2015 for discharges to surface waters and public sewer systems, and Resolution 883 of 2018 for discharges to marine waters. The results of these reports are periodically sent to the respective environmental authority of each facility.

Efficient Waste Management

At COMPAS facilities, the following types of waste are primarily generated from operations:

- Non-recyclable ordinary waste: food scraps, expanded polystyrene (EPS), napkins, sanitary waste, gardening waste, wrappers.
- Recyclable ordinary waste: paper, cardboard, PET, plastic.
- Hazardous waste: solids contaminated with hydrocarbons, equipment filters, used oils, oily water, welding stubs, batteries, light fixtures, aerosol cans, paint containers, solvent containers.
- Industrial waste: wood, scrap metal, bulk sweepings.
- Special waste: construction and demolition waste, patio sweeping dust, tires.

The efficient management of these wastes is carried out throughout their entire handling chain, starting with reducing waste generation through campaigns promoting proper resource use and cleanliness of the facilities. Trainings are provided to all staff, and means are facilitated for employees to properly separate waste according to type. High-volume waste has designated separation areas such as the scrap collection center, wood collection center, sweeping collection center, etc.

Hazardous and special waste is handed over to authorized transporters and managers who meet requirements such as vehicle conditions, driver training, registration and licensing with environmental authorities, and certification generation.

A portion of non-hazardous recyclable waste is sold commercially. Additionally, some non-hazardous recyclable waste is given at no cost to companies specializing in material recovery and non-profit organizations for social purposes.

Measures are also adopted to reduce the amount of non-recyclable waste generated, preventing most of it from ending up in landfills.

→

In 2023, COMPAS operations generated **3,204 tons of solid waste**, of which 70% was handed over for recycling, and the remaining 30% was sent for disposal according to each type's characteristics. The company's excellent management is highlighted by seeking alternatives to reintegrate residual materials into the production cycle through third parties, whether foundations, waste trading companies, and others.



Waste Composition	Total Waste Generated	Waste Recycled	Waste Disposed
Hazardous Waste	41	15	26
Non-Hazardous Waste	3,161	2,236	926
Total Waste	3,204	2,251	952

Recycled Waste (kg)

Waste Type	Waste	Recycling Method	2022	2023
Hazardous Waste	Used Oils - Lime	Recovery	3,888	7,880
	Lamp Waste	Recovery	8	2,656
	Battery Waste	Recovery	114	3,404
	Other	Recovery	9,386	918
	Total Recycled		13,396	14,858
Non-Hazardous Waste	Plastic, paper, cardboard, glass, Tetra Pak, aluminum, scrap metal, wood, big bags	Recycling	1,070,508	677,820
	Non-recoverable organic and inorganic waste	Composting	465,056	1,519,500
	Rubber and tire waste	Recycling	24,680	39,300
	Total Recycled		1,560,244	2,236,620

68% of the recycled waste corresponds to bulk sweepings, which are given at no cost to foundations, community action boards, and farmers’ associations for use in fertilizer production and soil improvement. Scrap metal, paper, and plastic waste are mostly handed over to trading companies, while recyclable hazardous waste is managed through post-consumer programs.


Waste Sent for Disposal (kg)

Waste sent for disposal decreased by 16% compared to 2022.

Waste Type	Waste	Disposal Method	2022	2023
Hazardous Waste	Used Oils - Lime	Processing	4,409	4,790
	Other	Incineration	4,999	21,609
	Total Disposed		9,408	26,399
Non-Hazardous Waste	Non-recoverable organic and inorganic waste	Sanitary landfill	864,730	536,220
	Pruning and felling waste	Sanitary landfill	21,890	35,520
	Civil works waste	Sanitary landfill	217,440	354,080
	Sludge, dust, and process samples	Sanitary landfill	0	0
	Total Disposed		1,104,060	925,820


Climate Change Management

The port sector is highly vulnerable to the effects of climate change, as the associated impacts can cause changes in port operations that must be identified and managed promptly. These impacts include:




Temperature increase

- ✓ Increased energy consumption due to the use of air conditioners and temperature control of refrigerated containers.
- ✓ Sunstroke, heat stroke, and other diseases associated with direct and prolonged exposure to the sun.



El Niño and La Niña Phenomena

- ✓ Impacts on the operation of food in bulk.
- ✓ Increase in water consumption during dry times.



Sea level increase

- ✓ Flooding of cargo areas.
- ✓ Impact on port infrastructure.

For COMPAS, it is crucial to identify the individual risks and opportunities that each of its terminals faces to understand their resilience to these changes. This enables more planned growth, safe operations in both operational and financial terms, and the implementation of adaptation measures to ensure business continuity without jeopardizing investments, the business model, and sustainability.

Therefore, the Company's corporate strategy for climate change mitigation and adaptation aims to identify risks, develop solutions for associated vulnerabilities, and leverage the opportunities through initiatives that enhance COMPAS's resilience in the short, medium, and long term.

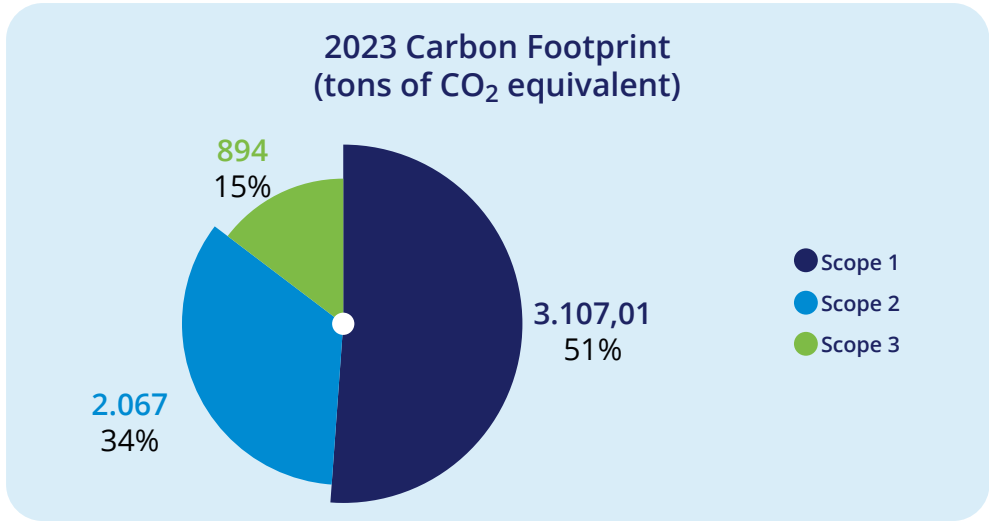


Corporate Carbon Footprint

For carbon footprint measurement, a tool based on the “Corporate Accounting and Reporting Standard” from the GHG Protocol, World Resources Institute (WRI), and World Business Council for Sustainable Development (WBCSD) was used.

The greenhouse gases included in the carbon footprint calculation are carbon dioxide, represented as CO2 equivalents. The calculation includes direct emissions generated by fuel and refrigerant gas consumption, and indirect emissions from electricity consumption, fuel consumption by operational suppliers, paper consumption, domestic employee flights, and use of cell phones.

The emission factors for the carbon footprint calculation are those established by the Mining and Energy Planning Unit (UPME) and the International Energy Agency (IEA).



Direct Emissions (Scope 1)				
Emission Source	2021	2022	2023	
ACPM	3,636.5	2,916.2	2,812.54	
Gasoline	13.7	60.4	51.74	
R-410A	120.9	151.2	157.91	
R-22	86.8	156.7	84.82	
Wastewater treatment (COD)	0.7	1.4	0	
Total	3,858.6	3,285.7	3,107.01	

The largest contributor to direct emissions is fuel consumption, primarily ACPM (diesel). This consumption is mainly for operating equipment such as front loaders, forklifts, excavators, and others involved in cargo handling activities, as well as emergency power generators and supplementary lighting.

To a lesser extent, emissions are generated from gasoline consumption for corporate trucks and the use of refrigerant gases R-410A and R-22 in air conditioner maintenance.

This year, fuel consumption provided to third-party equipment participating in operations at some sites was reclassified from Scope 1 to Scope 3 as indirect emissions.

Indirect Emissions (Scope 2)

Emission Source	2021	2022	2023
Acquired Energy	1,953.2	1,856	2,067
Total	1,953.2	1,856	2,067

These emissions are generated indirectly by the consumption of energy from the national grid. Despite a general decrease in cargo movement at COMPAS in 2023, which typically corresponds with reduced energy consumption, there was an 11% increase in energy use due to specific factors at different sites. These include the handling of refrigerated containers in Cartagena, increased cargo movement in Aguadulce, and the operation of the bulk mechanized system in Barranquilla.

Other Indirect Emissions (Scope 3)

Emission Source	2022	2023
Fuel consumption for third-party equipment	Not measured	710.95
Paper consumption	0.47	0.57
Cell phone use	3.53	1.58
Domestic flights by employees	227.9	180.76
Total	231.9	894

For the Scope 3 emissions calculation, a new emission source related to the fuel consumption of third-party equipment was included this year. Part of these emissions come from reclassification (moving from Scope 1 to Scope 3) and part from new inclusions (previously not considered).

Additionally, emissions generated by travel services for COMPAS employees remain significant.

Emissions by Center of operations

Office	Scope 1	Scope 2	Scope 3	Total
Aguadulce	716.62	259.7	163	1,139.32
Barranquilla	204.26	284.25	17	505.51
Bogotá	2.72	6.12	0.46	9.3
Cartagena	1,944.99	861	629	3,434.99
Cascajal	58	128.9	63	249.9
Tolú	180.4	527.79	22	730.19
Total	3,107	2,068	894	6,068

The operations that contribute the most to COMPAS’s carbon footprint are in Cartagena and Aguadulce due to the resource and input demands required for the movement of several types of cargo passing through these terminals.



Carbon Footprint Compensation

→ **In 2023, COMPAS compensated for 70% of its corporate carbon footprint measured in 2022 by purchasing carbon credits totaling 3,811 tCO2e from the CO2Cero Rubber PL 1 forest project.**

This compensation was achieved through the REDD+ PAZcífico project, promoted by CO2CERO, involving conservation and protection activities in the natural forest located in northern Nariño and western Cauca, specifically in the municipalities of Magüí and Payan. Additionally, COMPAS received the Sello Verde de Verdad (True Green Seal) recognition in the Tree category for these compensation efforts.

Air Quality

The Company's objective regarding air quality measurement and control is to execute all monitoring campaigns established in the environmental instruments and comply with air quality standards at the monitored points. This aims to mitigate the risks associated with emission generation by the company's operations.

Emission Sources Affecting Air Quality

- Receipt, storage, and loading of coal and coke.
- Unloading, urban transport (local transfer of bulk from the terminal to the designated customer point), and dispatch of food bulk.
- Unloading, storage, and dispatch of industrial bulk.
- Operation of combustion equipment (loaders, forklifts, dump trucks, generators, vans).

Air Quality Measurement

To monitor air quality, COMPAS conducts studies to monitor criteria pollutants such as the concentration of sulfur oxides, nitrogen oxides, tropospheric ozone, carbon monoxide, particulate matter of 10 microns, and particulate matter of 2.5 microns.

The methodologies used in these measurements are those established in the Air Quality Monitoring and Follow-up Protocol by the Ministry of Environment and Sustainable Development and validated by the Institute of Hydrology, Meteorology, and Environmental Studies (IDEAM). The environmental laboratories responsible for the measurements have accredited equipment and procedures for this activity.

Measurements are carried out using automatic or semi-automatic equipment directly in the field with trained personnel.

The standards for comparing air quality monitoring results are the permissible limits established in Resolution 2254 of 2017 by the Ministry of Environment and Sustainable Development.

Below are the indicators for air quality control at the various operational terminals:

It is noteworthy that all monitoring points comply with the permissible concentration limits for criteria pollutants as established in Resolution 2254 of 2017 “By which the ambient air quality standard is adopted and other provisions are issued.”

Barranquilla (µg/m3)

Emission Type	Point 1	Point 2	Point 3	Point 4
Particles (PM ₁₀)	36.9	36.28	36.22	36.08
Particles (PM _{2.5})	8.6	8.92	8.66	9.01
SO ₂	18.22	17.02	18.08	14.95
NO ₂	33.31	31.81	31.54	31.16
O ₃	22.46	20.51	32.89	21.02
CO	1,828.8	1,848.4	1,846.08	1,735.41

Cartagena (µg/m3)

Emission Type	Point 1	Point 2	Point 3
Particles (PM ₁₀)	35.34	36.04	37.45
SO ₂	19.32	16.03	18.31
NO ₂	55.63	33.04	56
CO	1,106.49	1,114.43	1,110.94

Tolú (µg/m3)

Emission Type	Point 1	Point 2	Point 3
Particles (PM ₁₀)	39.76	39.8	40.9
Particles (PM _{2.5})	11.1	9.84	10.73
SO ₂	12.62	10.65	14.37
NO ₂	79.94	79.54	54.76
CO	1,545.72	1,552.8	1,531.59

Aguadulce (µg/m3)

Emission Type	Point 1	Point 2	Point 3	Point 4	Point 5	Point 6	Point 7	Point 8
Particles (PM ₁₀)	17.15	15.76	15	14.74	23.51	17.76	12.99	20.78
SO ₂	4.86	4.64	5.13	4.52	6.43	6.02	4.71	6.25
NO ₂	7.09	6.99	7.26	6.76	8.01	7.26	6.92	7.83
CO	158.57	146.32	186.14	149.56	200.96	156.83	147.76	191.34

Cascajal (µg/m3)

Emission Type	Point 1	Point 2	Point 3
Particles (PM ₁₀)	43.17	46.92	44.73
SO ₂	22	22.53	20.34
NO ₂	22	22.53	20.34
CO	2,393	2,468	2,382

Actions for Emission Control

Ongoing measures are implemented to mitigate emissions from operations, including:

- Moistening coal and coke during handling and storage.
- Moistening roads to prevent dust resuspension.
- Using live and artificial perimeter barriers to shield open bulk storage yards, reducing wind speed and controlling emissions.
- Installing shields on equipment such as conveyor belts to contain particulate emissions.
- Company-owned equipment follows a maintenance plan.
- Third-party equipment must have a maintenance plan and provide evidence of maintenance.
- Vehicles like cars and dump trucks require a technical-mechanical and gas certificate to enter terminal operations.
- During pre-operational briefings, port operators are instructed to follow measures to mitigate emission generation when handling bulk, such as reducing the opening height of scoops and regularly sweeping operational areas.
- Sweeping is done with sweeping machines or manually to collect particulate matter from the ground and prevent its resuspension by wind or vehicle movement.
- Coal loading is done only on encapsulated belts, as required by national regulations.
- Administrative and operational staff are trained on the importance of adopting measures to mitigate the impact on air quality.



Prospects and Challenges for 2024

In line with its commitments to environmental care and natural resource conservation, COMPAS has set the following environmental management challenges for 2024:

- Increase the generation of clean energy from renewable sources.
- Construct a sedimentation basin to treat runoff water from the coal yard at the Aguadulce terminal.
- Increase recycled material by 1% compared to 2023 results.
- Offset 50% of the carbon footprint measured during this year.
- Ensure 100% compliance with the air quality standard, Resolution 2254 of 2027.
- Identify the climate change vulnerability characteristics of the Cascajal terminal and define adaptation measures.
- Obtain the True Green Seal recognition in the Tree category for the third consecutive year.



Table of Contents GRI

Statement of Use	COMPAS S.A. has reported following the GRI Standards between January 1 and December 31, 2023.	
GRI 1 used	GRI 1: Fundamentals 2021	
Applicable industry standards	Not applicable	

GRI Standards / Other sources	Contents	Location
General contents		
GRI 2: General Disclosures 2021	2-1 Organizational details	p. 6
	2-2 Entities included in the organization's sustainability reporting	p. 15
	2-3 Reporting period, frequency and contact point	p. 15
	2-4 Reexpresión de información	The figures of social investment in content 201-1 from previous years were updated guaranteeing its coherence with the investment reported social in the chapter of communities.
	2-5 External assurance	p. 15
	2-6 Activities, value chain and other business relationships	p. 7
	2-7 Employees	p. 8, 116, 117
	2-8 Workers who are not employees	p. 8, 116, 117
	2-9 Governance structure and composition	p. 16
	2-10 Nomination and selection of the highest governance body	p. 16-19
	2-11 Chair of the highest governance body	p. 16-19
	2-12 Role of the highest governance body in overseeing the management of impacts	p. 16-19
	2-13 Delegation of responsibility for managing impacts	p. 16-19
	2-14 Role of the highest governance body in sustainability reporting	p. 19
	2-15 Conflicts of interest	p. 18, 19
	2-16 Complaint resolution mechanisms	p. 25, 26
	2-22 Statement on the sustainable development strategy	p. 2, 5
	2-23 Policy commitments	p. 22-24
	2-26 Mechanisms for seeking advice and raising concerns	p. 25, 26
	2-27 Compliance with laws and regulations	p. 19

GRI Standards / Other sources	Contents	Location
General contents		
GRI 2: General Disclosures 2021	2-28 Membership associations	p. 12
	2-29 Approach to stakeholder engagement	p. 10, 11
	2-30 Collective bargaining agreements	p. 124

GRI Standards / Other sources	Contents	Location
Material topics		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	p. 14
	3-2 List of material topics	p. 14

GRI Standards / Other sources	Contents	Location
Ethics, transparency and corporate governance		
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 22, 31
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	p. 31
	205-3 Confirmed incidents of corruption and actions taken	p. 31

GRI Standards / Other sources	Contents	Location
Excellence and operational efficiency		
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 34-88
GRI 201: Economic performance 2016	201-1 Economic value generated and distributed	p. 36
Own contents: Terminal management	Aguadulce Terminal	p. 38-45
	Barranquilla Terminal	p. 46-53
	Cartagena Terminal	p. 54-61
	Cascajal Terminal	p. 62-68
	Tolú Terminal	p. 70-77
Own contents	Cargo Safety and Integrity	p. 78-81
	Technology and IT	p. 82-85
	Innovation	p. 86-88

GRI Standards / Other sources	Contents	Location
Logistics leadership		
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 92-109
Own contents: Clients	Customer Management	p. 92-97
	Customer Satisfaction Survey Results	p. 96
GRI 206: Supply practices	Proportion of spending on local suppliers	p. 105
Own contents: Suppliers	Due diligence in supplier selection	p. 102-103
	Performance evaluation	p. 108-109

GRI Standards / Other sources	Contents	Location
Quality employment and labor practices		
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 112-145
GRI 202: Market Presence 2016	202-2 Proportion of senior management hired from the local community	p. 117
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	p. 118
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	p. 120
	401-3 Parental leave	p. 121
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	p. 122
	404-3 Percentage of employees receiving regular performance and career development reviews	p. 123
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	p. 116, 117
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	p. 127
	403-2 Hazard identification, risk assessment, and incident investigation	p. 136, 137, 140, 141
	403-5 Worker training on occupational health and safety	p. 142, 143
	403-6 Promotion of worker health	p. 139
	403-8 Workers covered by an occupational health and safety management system	p. 127
	403-9 Work-related Injuries	p. 138
	403-10 Work-related ill health	p. 141

GRI Standards / Other sources	Contents	Location
Responsibility with the environment and natural resources		
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 186, 187, 200
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	p. 202
	305-2 Energy indirect (Scope 2) GHG emissions	p. 203
	305-3 Other indirect greenhouse gas emissions (scope 3)	p. 203
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	p. 206-208
GRI 302: Energy 2016	302-1 Energy consumption within the organization	p. 190, 191
	302-3 Energy intensity	p. 192
GRI 303: Water and Effluents 2018	303-3 Water withdrawal	p. 193, 194
	303-4 Water discharge	p. 195
	303-5 Water consumption	p. 194
GRI 306: Waste 2020	306-3 Waste generated	p. 197
	306-4 Waste diverted from disposal	p. 198
	306-5 Waste directed for disposal	p. 199

GRI Standards / Other sources	Contents	Location
Support for local communities		
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 148-183
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	p. 156
Own content: Social investment	Amount of social investment	p. 156
	Fundación Puerto Aguadulce – Compas	p. 178-183
	Fundación Canal del Dique – Compas	p. 166-177



*The only multipurpose port
network in Colombia*

Follow us on:



www.compas.com.co