

AT ECOPETROL WE ARE COMMITTED TO A SUSTAINABLE FUTURE

These are our Technology, Environmental, Social and Governance Targets (TESG)



TARGETS

DECARBONIZATION:

Reduction by 2030:

20% CO₂e

in line with Colombia's emission reduction targets (NDC)

Cumulative emission reduction of

3 MtCO₂e
by 2023

Generation capacity in renewable energies by 2023



400 MW

Energy efficiency reduction in demand of **3% (25 MW)** by 2022 vs 2017



ZERO routine flaring by 2030

Flaring reduction from 45 MCFD in 2017 to ~10 MCFD in 2022



Fugitive emissions and venting (CH₄) management



Nature-based solutions for capturing CO₂

TRIF (HSE):
<0.5 by 2022

SOCIAL AND ENVIRONMENTAL INVESTMENT

COP 1.7 Tn
(2020-2024)

INVESTMENT IN INNOVATION AND TECHNOLOGY

USD 100-150 M
(2021 - 2023)

FUEL QUALITY
(ppm: parts per million of sulfur)

Gasoline by 2021

maximum 50 ppm

Diesel by 2022

between 10 and 15 ppm

55% of employees' variable compensation for 2021 is tied to TESG targets

MAIN INITIATIVES AND STANDARDS ADOPTED

ENVIRONMENTAL

Adhesion to



Adhesion to the "Zero Routine Flaring Initiative"



Agreement with



Adhesion to the National Government's Initiative



#SembrarNosUne

Compliance with



SOCIAL



GOVERNANCE



RELATED LINKS



20F



SUSTAINABILITY REPORT



CODE OF ETHICS



CDP



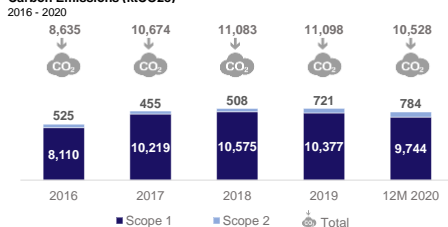
INTERNATIONAL REPORTS AND STANDARDS



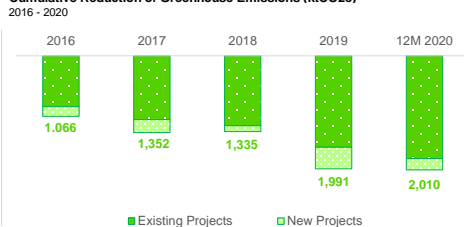


Environmental

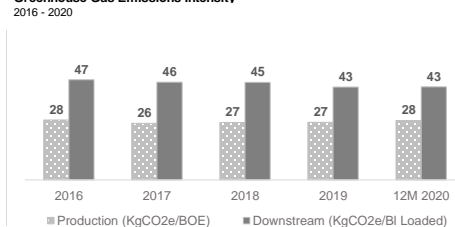
Carbon Emissions (ktCO₂e)*



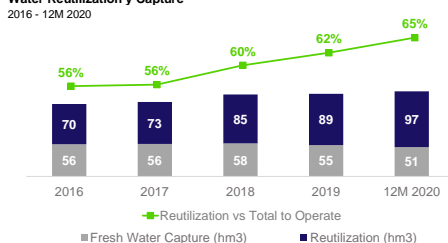
Cumulative Reduction of Greenhouse Emissions (ktCO₂e)*



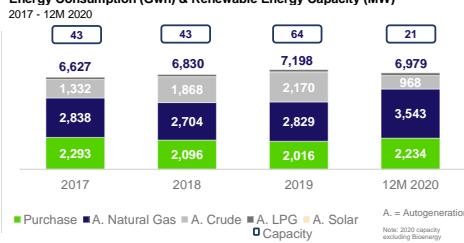
Greenhouse Gas Emissions Intensity*



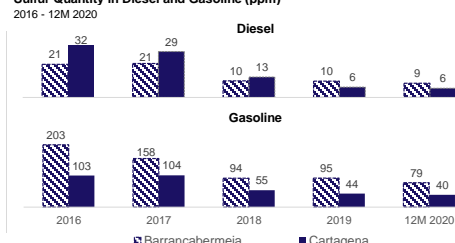
Water Reutilization y Capture*



Energy Consumption (Gwh) & Renewable Energy Capacity (MW)*

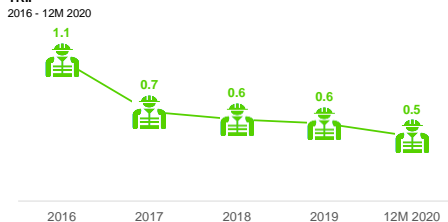


Sulfur Quantity in Diesel and Gasoline (ppm)***

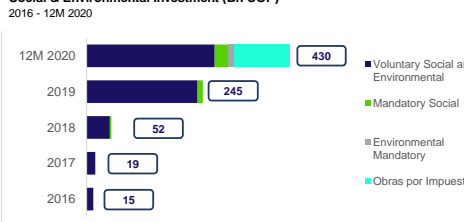


SOCIAL

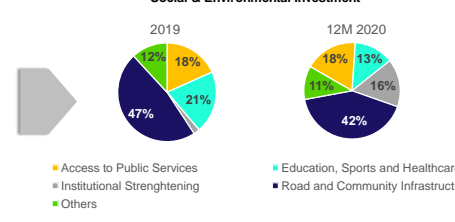
TRIF***



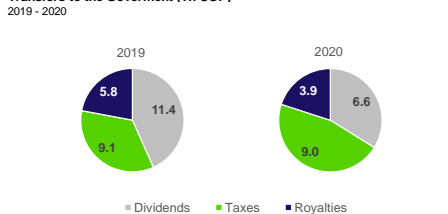
Social & Environmental Investment (Bn COP)**



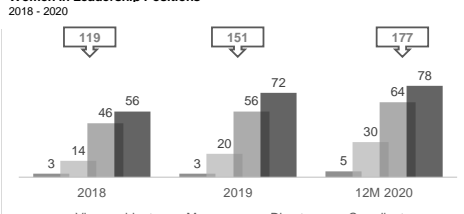
Social & Environmental Investment



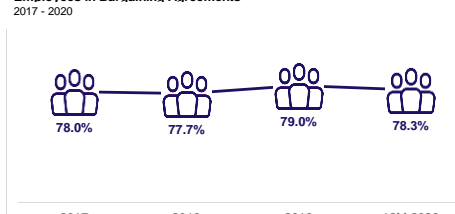
Transfers to the Government (Tn COP)***



Women in Leadership Positions**



Employees in Bargaining Agreements**



GOVERNANCE

8

of the 9 Members of the Board of Directors are Independent

(SEC Definition)

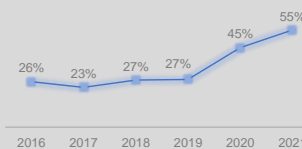
6

Board Committees

- Audit & Risk
- Compensation & Nomination
- Corporate Governance & Sustainability
- New Business
- HSE
- Technology & Innovation

TESG

as a percentage of Ecopetrol Group's TBG



Definitions & Units

Definitions

Carbon Emissions Scope 1: Direct emissions generated in the activities controlled by the organization (combustion, vents and fugitive sources).
Carbon Emissions Scope 2: Indirect emissions resulting of the generation of any form of energy (electricity, heat or steam) that is purchased and consumed in the organization's operations.
GHG: Greenhouse Gas
Greenhouse Effect Emissions Intensity (Production): Emissions in Kg CO₂e / BOE (Barrels Produced).
Greenhouse Effect Emissions Intensity (Downstream): Emissions in Kg CO₂e / Barrels Loaded.
HSE: Health, Safety and Environment
Reuse: Measured as Reused Water / Total Water Required to Operate (%). Reuse measures the percentage of water that the company stopped capturing and dumping.
SEC: Securities Exchange Commission
TBG: Balanced Management Board (Tablero Balanceado de Gestión for its spanish acronym). Ecopetrol Group's performance measure to define variable compensation.
TRIF: Total Recordable Incidents Frequency. Measured as: # Recordable Cases / Million man hours.
Water Withdrawal: Total volume of fresh water extracted from surface and underground sources, aqueducts and rainwater.

Units

Bn: Billion
CH₄: Methane
CO₂e: Carbon dioxide equivalent
GWh: Gigawatt hours
hm₃: Cubic hectometre
ktCO₂e: Kiloton of carbon dioxide equivalent
M: Million
MCFD: Million of cubic feet per day
MtCO₂e: Million tons of carbon dioxide equivalent
MW: Megawatt
NDC: Nationally Determined Contribution
ppm: Parts per million of sulfur
Tn: Trillion