

# AT ECOPETROL WE ARE COMMITTED TO A SUSTAINABLE FUTURE

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

## TARGETS

### DECARBONIZATION:

#### 2030 Target

**CO<sub>2</sub>e EMISSIONS**  
REDUCTION  
by 25% vs 2019  
(Scope 1 and 2)

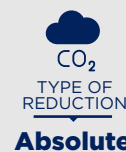


#### 2050 Target

**NET-ZERO**  
EMISSIONS  
(Scope 1 and 2)

#### CO<sub>2</sub>e EMISSIONS

REDUCTION by 50% vs 2019  
(Scope 1,2 and 3)



### Action lines and technology



**Energy efficiency**  
Demand reduction  
of 3% (25MW)  
by 2020 vs 2017



**Zero**  
routine  
flaring  
by 2030



**Renewable**  
energy  
400 MW  
by 2023



**Hydrogen**  
initiatives  
First electrolysis  
pilot in 2022



**Compensation**  
Around 30% of the  
2030 reduction  
plan via Natural  
Climate Solutions



**Emerging**  
technologies track  
Carbon Capture, Usage  
and Storage. Energy  
storage in batteries



**Methane**  
emissions  
detection and  
reduction

TRIF  
(HSE):  
**~ 0.3**  
by 2022

SOCIAL AND  
ENVIRONMENTAL  
INVESTMENT  
**USD 1.4 Bn**  
(2022 - 2024)

INVESTMENT  
IN INNOVATION AND  
TECHNOLOGY  
**> USD 240 M**  
(2022 - 2024)

FUEL QUALITY  
  
Water Neutrality:  
Freshwater capture reduction of  
**58% - 66% by 2045**  
**Zero Water discharge**  
by 2045 (2019 baseline)

**50% of employees' variable compensation for 2022 is tied to TESG targets**

## MAIN INITIATIVES AND STANDARDS ADOPTED

### AMBIENTAL

Adhesion to



Adhesion to the  
"Zero Routine  
Flaring Initiative"



Agreement with



Adhesion to the National  
Government's Initiative



Compliance with



### SOCIAL



### GOVERNANCE



PACI: Partnering Against Corruption Initiative - SCM: Stakeholder Capitalism Metrics

### REPORTS

## RELATED LINKS



**20F**



**SUSTAINABILITY**  
REPORT



**CODE OF ETHICS**



**CDP**



**SASB**



**INTERNATIONAL REPORTS**  
AND STANDARDS

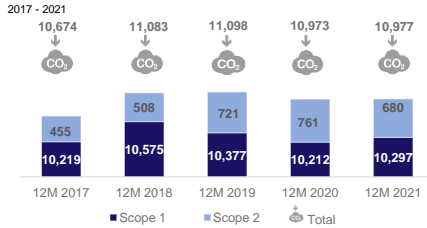


# DASHBOARD 2021

ecopetrol

## Environmental

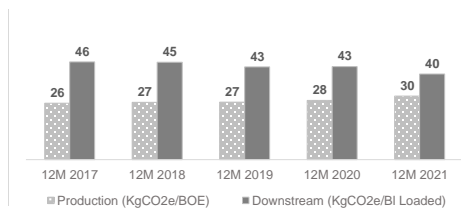
### Carbon Emissions (ktCO<sub>2</sub>e)\*



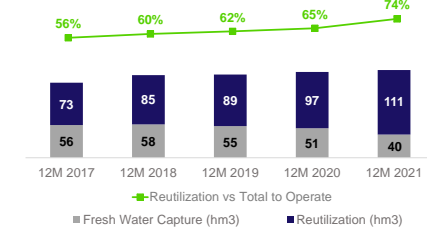
### Cumulative Reduction of Greenhouse Emissions (ktCO<sub>2</sub>e)\*



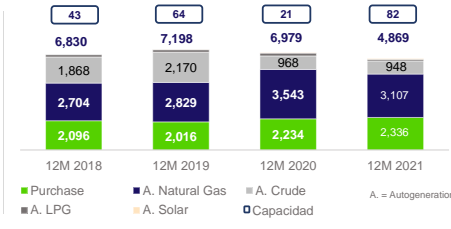
### Greenhouse Gas Emissions Intensity\*



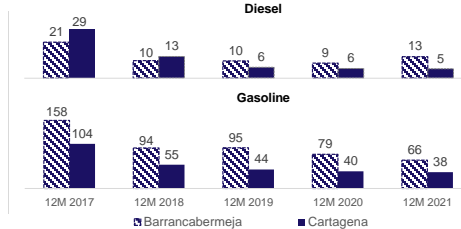
### Water Reutilization y Capture\*



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

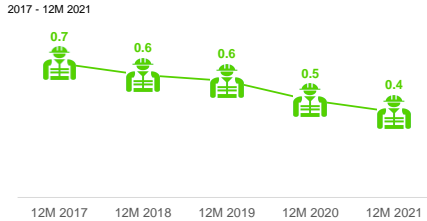


### Sulfur Quantity in Diesel and Gasoline (ppm)\*\*\*

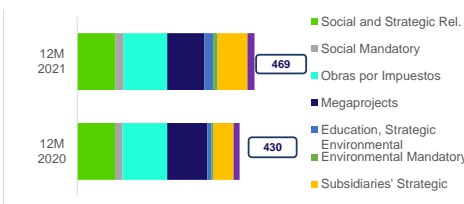


## SOCIAL

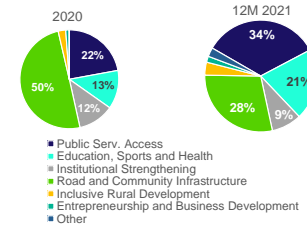
### TRIF\*\*\*



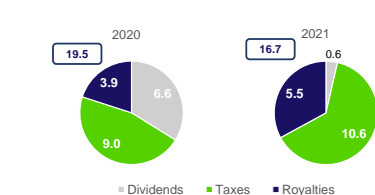
### Social & Environmental Investment (Bn COP)\*\*\*



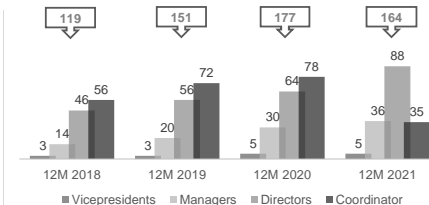
### Megaprojects



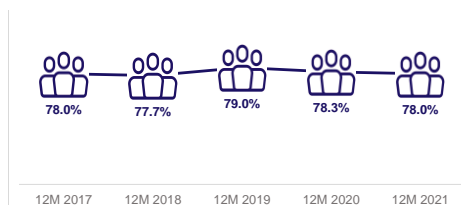
### Transfers to the Government (Tn COP)\*\*



### Women in Leadership Positions\*\*



### Employees in Bargaining Agreements\*\*



## GOVERNANCE

8

of the 9 Members of the Board of Directors are Independent

(SEC Definition)

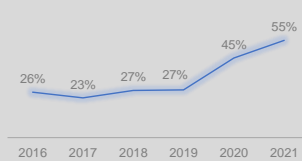
7

Board Committees

- Audit & Risk
- Compensation & Nomination
- Corporate Governance & Sustainability
- New Business
- HSE
- Technology & Innovation
- ISA Acquisition Valuation - Special

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 CO<sub>2</sub>e / BOE (Barrels Produced).

**Greenhouse Effect Emissions Intensity (Downstream):** Emissions in Kg CO<sub>2</sub>e / 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

**CH<sub>4</sub>:** Methane

**CO<sub>2</sub>e:** Carbon dioxide equivalent

**GWh:** Gigawatt hours

**hm<sup>3</sup>:** Cubic hectometre

**ktCO<sub>2</sub>e:** Kiloton of carbon dioxide equivalent

**M:** Million

**MCFD:** Million of cubic feet per day

**MtCO<sub>2</sub>e:** Million tons of carbon dioxide equivalent

**MW:** Megawatt

**NDC:** Nationally Determined Contribution

**ppm:** Parts per million of sulfur

**Tn:** Trillion

\* Operated by Ecopetrol S.A. (Ecopetrol + Cartagena Refinery + Cenit + ODC); \*\* Ecopetrol S.A.; \*\*\* Ecopetrol Group