

AT ECOPETROL WE ARE COMMITTED TO A SUSTAINABLE FUTURE

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



TARGETS

DECARBONIZATION:

2030 Target

CO₂e EMISSIONS
REDUCTION
by 25% vs 2019
Scope 1 and 2



2050 Target

NET-ZERO
EMISSIONS
Scope 1 and 2

CO₂e EMISSIONS

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

BASELINE
2019

CO₂
TYPE OF
REDUCTION
Absolute

GEOGRAPHIC
SCOPE
Colombia

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
At least 30% of the
2030 reduction
plan via Natural
Climate Solutions



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



Methane
emissions
detection
and reduction

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

AMBIENTAL

Adhesion to



Adhesion to the
"Zero Routine
Flaring Initiative"



Agreement with



Adhesion to the National
Government's Initiative



#SembrarNosUne

Compliance with



SOCIAL



GOVERNANCE



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

REPORTS

RELATED LINKS



20F



SUSTAINABILITY
REPORT



CODE OF ETHICS



CDP



SASB



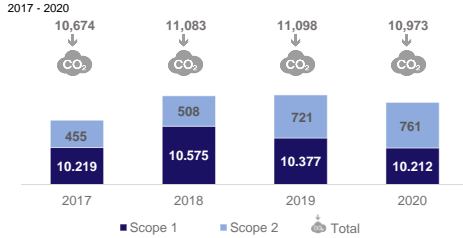
INTERNATIONAL REPORTS
AND STANDARDS



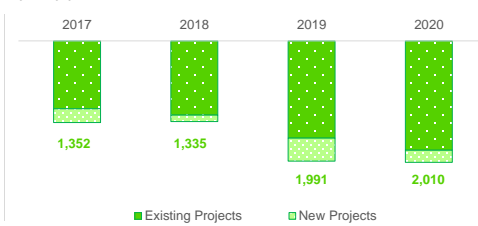


Environmental

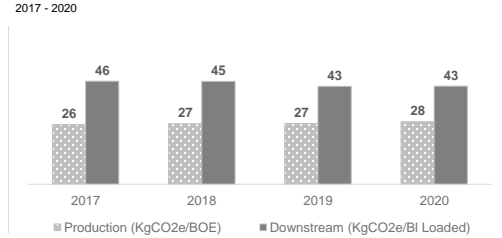
Carbon Emissions (ktCO₂e)*



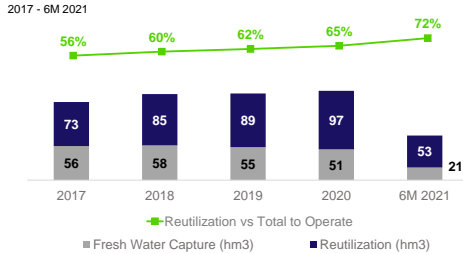
Cumulative Reduction of Greenhouse Emissions (ktCO₂e)*



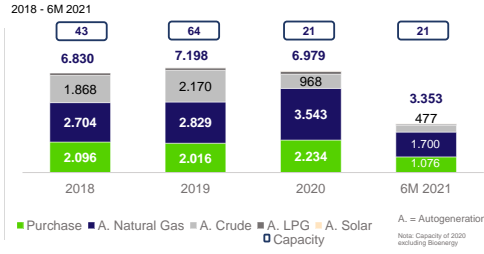
Greenhouse Gas Emissions Intensity*



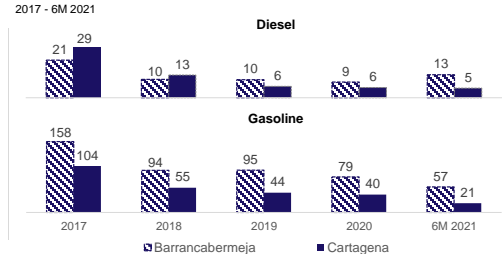
Water Reutilization y Capture*



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

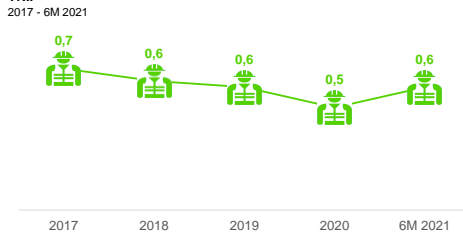


Sulfur Quantity in Diesel and Gasoline (ppm)**

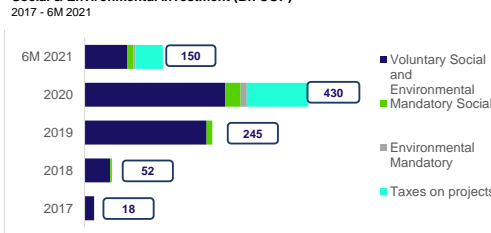


SOCIAL

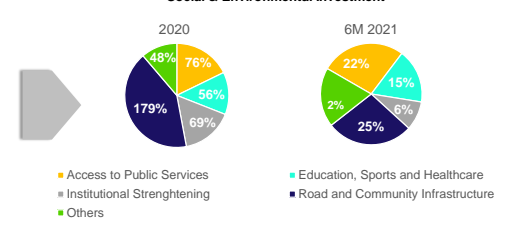
TRIF***



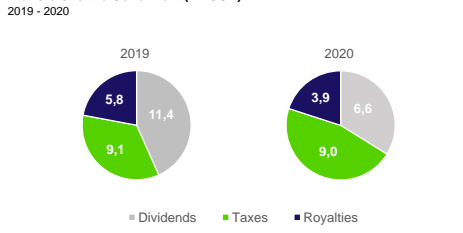
Social & Environmental Investment (Bn COP)***



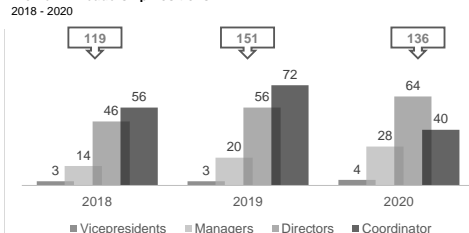
Social & Environmental Investment



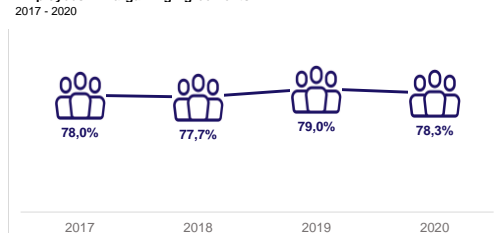
Transfers to the Government (Tn COP)**



Women in Leadership Positions**



Employees in Bargaining Agreements**



GOVERNANCE

8

of the 9 Members of the Board of Directors are Independent

(SEC Definition)

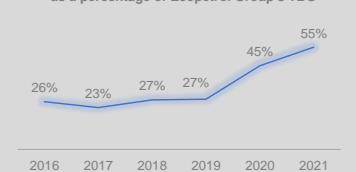
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Board Committees

- 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 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

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