

OCENSA

**Sustainable Management
Report 2022**



Content

Message to our stakeholders, freehand

3



01

Who we are

15



02

Operations and Projects

20



- 2.1. Volumes received and transported (Segments I, II and III) 21
- 2.2. Volumes exported by TLU-2 22
- 2.3. Related services 22
- 2.4. Projects 23

03

Governance Aspects

25



- 3.1. Corporate governance and ethics 26
- 3.2. Regulatory changes in transport rates 35
- 3.3. Business diversification 36
- 3.4. Climate change response 37
- 3.5. Innovation and technology 39
- 3.6. Sustainable supply chain management 44
- 3.7. Respect for human rights 51

04

Social Aspects

53



- 4.1. Human talent 54
- 4.2. Health & Safety 63
- 4.3. Relationship with communities and social investment 69

05

Environmental Aspects

76



- 5.1. High standards of containment 77
- 5.2. Energy management and transformation 82
- 5.3. Climate action 85
- 5.4. Biodiversity 91
- 5.5. Water resource management 97
- 5.6. Circular economy and waste management 101

06

Economic Performance

106

- 6.1. Sector analysis 108
- 6.2. Financial results 110



07

Risks and Compliance

112



08

Legal Framework

119



- 8.1 Transactions with partners and executives 121
- 8.2 Status of compliance with intellectual property and copyright regulations 121
- 8.3 Relevant events after the reporting date 121
- 8.4 Statement of free circulation of invoices 121
- 8.5 Equitable treatment of shareholders 121

09

Sustainability Annexes

122



- 9.1. GRI Detailed Information 123
- 9.2. Relationship with our stakeholders 123
- 9.3. Our commitment to sustainability 124
- 9.4. Relevant issues 124

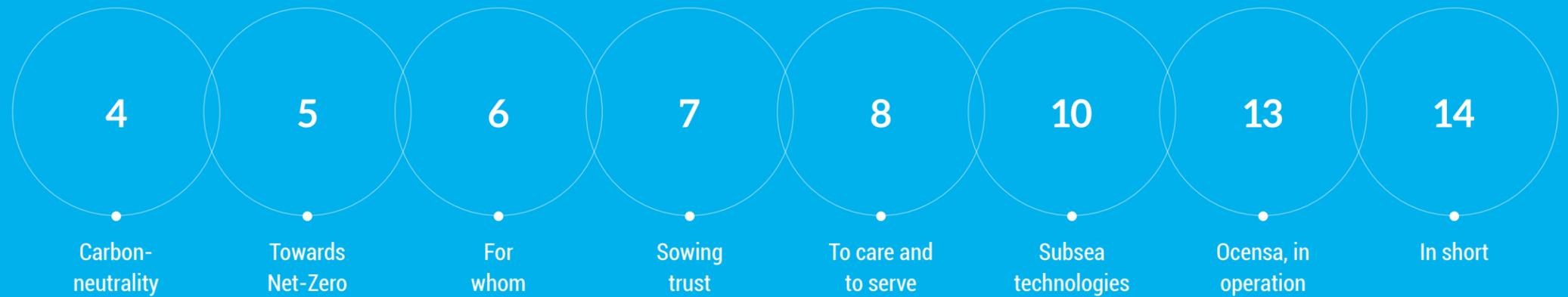
GRI

GRI Content Index

142



Message to our stakeholders, *freehand*





Message to our stakeholders, *freehand*

“The milestone of the year has undoubtedly been the declaration of carbon-neutrality, which was achieved together with the entire Midstream Segment of the Ecopetrol Group.”



By Alexander Cadena M.
President of Ocesa

GRI 2-22

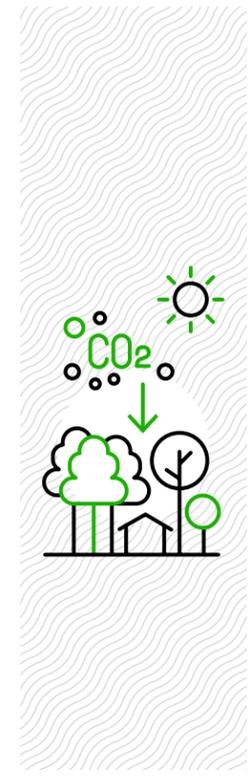


It is a source of great satisfaction for me to communicate to you, on behalf of our Board of Directors and the 272 people who are part of Ocesa, the results of the Company in 2022.

This year, for many reasons, was significant and represents an early harvest of aspects of business and organization that we have been intensely nurturing, along with the Board and the executive committee that have accompanied me since I arrived at Ocesa in March 2020, just as covid-19 was beginning to spread.

Looking back on this time, in spite of the crisis, or

perhaps even partly thanks to it, we have been able to drive the necessary changes to face a new era; a new time for Ocesa, for the country and for the world. These changes are the foundation on which we have been building all the projects and initiatives that you will find in this report, and that I will summarize here, in a message to all our stakeholders written in freehand, with the aim of sharing a qualitative appreciation of the years' experience, emphasizing in broad strokes its connection with the Strategic Framework that today outlines the path of sustainability for Ocesa in the medium and long term.



Carbon-neutrality

The milestone of the year has undoubtedly been the declaration of carbon-neutrality, which was achieved together with the entire **Midstream Segment of the Ecopetrol Group**. In an unprecedented decision, we offsetted the total emissions not mitigated in 2021 with the acquisition of carbon credits, an initiative that came to complement the portfolio of projects for the effective reduction of emissions in the medium term we have designed.

The project we chose to carry out the bulk of the Company's offsetting investments, called REDD+ PAZcífico, in the departments of Nariño

and Cauca, is an example of the voluntary carbon market's potential in the current conjuncture. It is thrilling to see how in addition to delivering environmental results through the reduction of deforestation and forest degradation — such as capturing carbon, protecting water bodies and conserving biodiversity —, partnerships are being fostered in the territory to improve education and health, generate green businesses and jobs, and leave installed capacities, at a time when national and international policies are focused on energy transition and reducing the impact of greenhouse gas emissions.

Towards Net-Zero

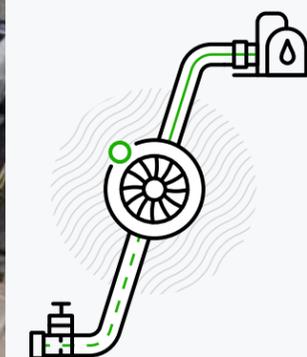
Our ultimate goal, however, is not just to achieve carbon-neutrality, but to reach Net-Zero, which implies that the focus of attention will continue to be placed on initiatives to optimize and decarbonize the Company's energy matrix, with which we are progressively reducing the use of fossil fuels.

In 2022, the Vasconia Energy Recovery – Recva – project came into operation, a genuine proof of concept for the **Midstream Segment of the Ecopetrol Group**. It is designed to capture with a turbine the kinetic energy built up in the descent of crude oil into the Magdalena River valley, along the western slope of the Eastern Cordillera. After the installation of the turbine, we began tests in July 2022 and achieved its stabilization in the following days, showing the system's capacity to recover energy that was previously dissipated as heat.

With innovative engineering projects like this, the replacement of minor equipment and a flexible operating model based on data analytics and intelligent asset management – source of the largest reduction in emissions of the operation in the year – we are capturing efficiencies in the pumping process and reducing the consumption of fossil fuels.

The self-generation and interconnection initiatives, of major importance, also advanced steadily in 2022, to start the construction and operation of two solar parks in Vasconia and Coveñas and to structure a project to connect the El Porvenir station to the national grid.

In 2022, the Vasconia Energy Recovery – Recva – project came into operation, a genuine proof of concept for the Midstream Segment of the Ecopetrol Group.



Vasconia Energy Recovery – RECVA Project



Solar park Vasconia



Solar park Coveñas



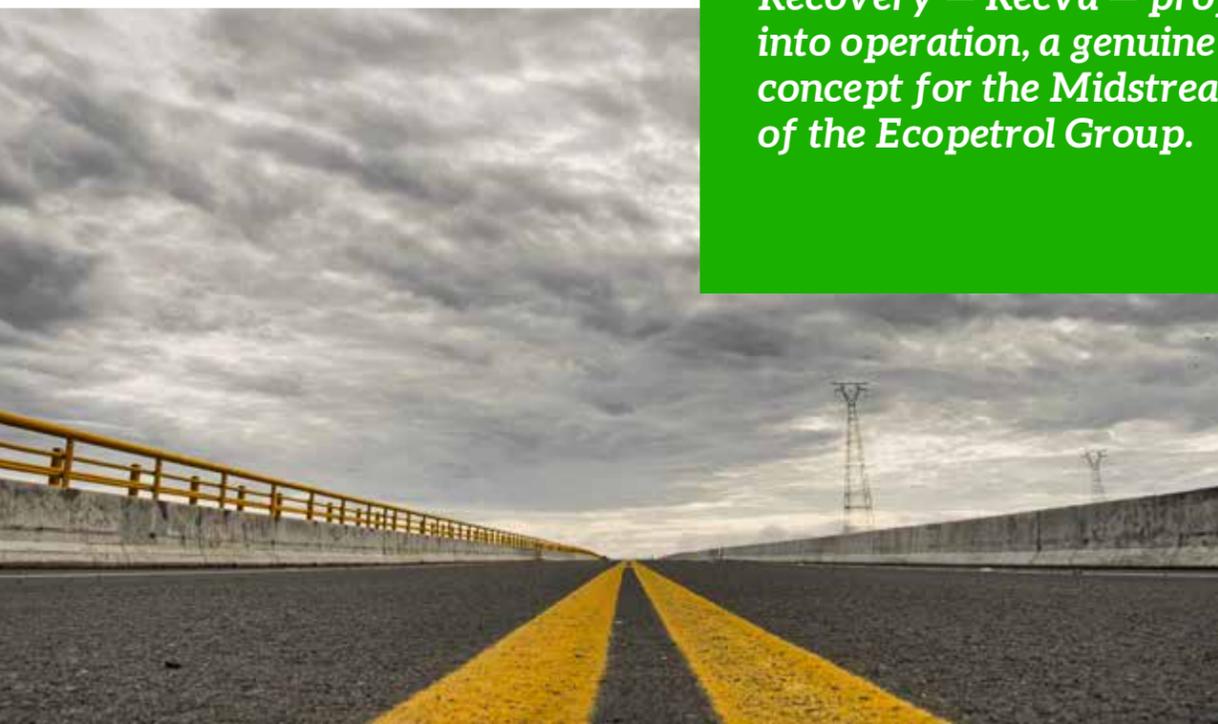
Commitment to reduce greenhouse gas (GHG) emissions

The electrification of pumping equipment is the Company's main decarbonization alternative, for two reasons. First, the electricity produced in Colombia, based mainly on hydroelectric power, is a competitive source of energy and in itself one of the cleanest in the world. On top of this, the renewable energy certificates, RECs, a new voluntary market mechanism, allowing the Company to prove that an amount equivalent to its electricity consumption provided by the national grid comes from renewable sources. The structuring, negotiation and contracting of these certificates was another of the significant achievements of this year, 2022.

The investments we are making on the path to Net-Zero are substantial, of course, but also have a positive return on investment (ROI), which enhances the social and environmental value implicit in the reduction of emissions. They represent, in short,

the definition of what we at Ocesa understand as sustainability. With them, we contribute to the goal of sustained operational profit and also to the commitment to reduce GHG emissions by 51% in this decade, which we assumed in the Corporate Strategic Framework.

It is satisfying to be able to inform that we are up to date and aligned with the 2040 Ecopetrol Group's Strategy – Energy that Transforms, with the country goals that are being implemented in the Carbon Neutral Colombia Strategy and in the Comprehensive Plan for Climate Change Management in our sector (PIGCC-ME). Together, these are fundamental elements to support the participation of the National Government in international events, such as the Conference of the Parties (COP), and thus guarantee a reliable, responsible and fair energy transition path for the country.



For whom

We are deeply aware that, ultimately, everything relies on people: on their knowledge, on their acquired experience, on their judgment, on their integrity and on their constant commitment. That is why people come first.

For many years the Company focused on supporting the empowerment of women in the territory, with transforming results; in November 2022 we reaffirmed this commitment, in the meeting with the women participants of the Sustainable Reactivation project that took place at our headquarters in Bogotá – this is the major of the 27 socio-environmental projects of Ocensa, which we develop in all the municipalities of the area of influence, in partnership with the Fundación Oleoductos de Colombia and various civil society and grassroots organizations.

However, internally, the organization also faced inclusion and diversity shortcomings, which have characterized this industry for many years. Thus, in 2019 we entered into an introspective process of self-knowledge and transformation, which in 2022 reached several significant milestones.

Perhaps the most important was the achievement of the Equipares Gold Seal for Gender Equality. Exposing our reality allowed us to define specific goals and make the incremental advances that eventually took us to where we wanted (and had a duty) to go. And this is just a

step on the road to diversity and inclusion goals, which we will continue to pursue. Also in line with our focus on people, we have emphasized on balance as a central part of what it entails to work at Ocensa. I am a father and I understand first-hand the importance of being present. Like so many other people in this Company, who have caring responsibilities with their families or simply with themselves, balancing work and personal life is one of my priorities, and it is a priority that Ocensa has always had. This year, we reaffirmed it with the declaration and certification as a Family Responsible Company.

It is very satisfying for the entire Ocensa team to know that the discipline with which the organization has focused on these issues has earned us important recognitions in sustainability from the Colombia Global Compact Network, the Chamber of Commerce of Bogota and the Colombian Federation of Human Management -ACRIP-.

Balancing work and personal life is one of my priorities, and it is a priority that Ocensa has always had. This year, we reaffirmed it with the declaration and certification as a Family Responsible Company.

For whom

Diversity, equity and balance

Equipares Gold Seal

Awarded by UNDP and the Ministry of Labor, with



EFR Certification

Awarded by Fundación Más Familia.



ACRIP Award

For the third consecutive year, we received the Colombian Sustainability Award for Good Labor Practices, in the category of Public Companies, and were declared out of competition due to the outstanding results achieved.

BPDS Award

The Diversity, equity and balance strategy was recognized by the Global Compact Network Colombia and the Bogota Chamber of Commerce as one of the Best Practices for Sustainable Development.

Security with a social approach

Protection environments

Strategy for the prevention of forced recruitment of children, adolescents, and young people



- > Boys
- > adolescents
- > Girls
- > young people

improved their protection capacities and self-protection against forced recruitment.



family and community members trained

to recognize risk situations and violations of the rights of children and adolescents.



3 coordination

agreements and inter-institutional articulation with the municipalities of Tauramena and Monterrey.

Socio-environmental projects

- Education
- Environment
- Sustainable Reactivation
- Institutional strengthening
- Community development
- Knowledge management
- Management support



7 Thematic components



> Municipalities

The entire influence area of the oil pipeline



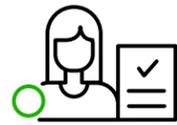
Including

63 → in EPM Investments

100 → combining EPM investments and voluntary

64 → extra with purely voluntary investments

9 > partners for implementation



Sowing trust

Always keeping in mind for whom is a principle that we have applied beyond talent management. One example is how we have transformed our industry's traditional view of corporate security and infrastructure protection. Together with the International Organization for Migration (IOM), we developed a project to reduce risk factors related to the dynamics of violence affecting children, adolescents and young people, working with mothers, fathers, guardians, teachers and public officials in Casanare.

Security with a social approach, as we have called it, would be common sense if it were not also a radically innovative proposal in the context of physical security. To consolidate safe territorial environments, our industry must lead with comprehensive interventions aimed at building trust, strengthening institutional quality and promoting and protecting rights. It is a strategy that pays off more slowly, but in the long term it is much more effective than an increase in the force or the implementation of state-of-the-art technology.



Photo: Courtesy of IOM



To consolidate safe territorial environments, our industry must lead with comprehensive interventions aimed at building trust, strengthening institutional quality and promoting and protecting rights



This approach has characterized our Company's relations with local communities since its inception, and it will continue to do so with the deployment of the new portfolio of socio-environmental projects that we developed during the year. With it, we seek to ensure compliance and enable our operations; respond to the needs and expectations of the communities, as they have expressed them to us in dialogue scenarios that we permanently hold with them; and strengthen sustainable development, conservation, and environmental restoration initiatives in which we currently identify a greater potential to generate a positive impact on society and the environment.

To care and to serve

In May 2022, we replaced the underwater hoses that connect the new TLU-2 with the tankers of up to 2 million barrels that arrive at the export port of Coveñas.

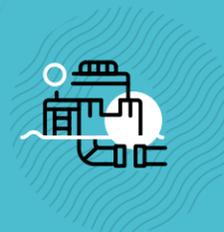
This is a routine maintenance activity with a significant degree of complexity, which we must perform at least every eight years, that has proven to be challenging in the past, in many ways. Those characteristics make it a perfect candidate for testing the capabilities of "organizational learning", "continuous improvement" and "knowledge management", terms that are used a lot in the business world but rarely have such a concrete meaning as in this case.

It was a success. We had two objectives: to conduct the activity without incidents for people or the environment; and to implement new ideas to avoid certain issues that had arisen in the past.

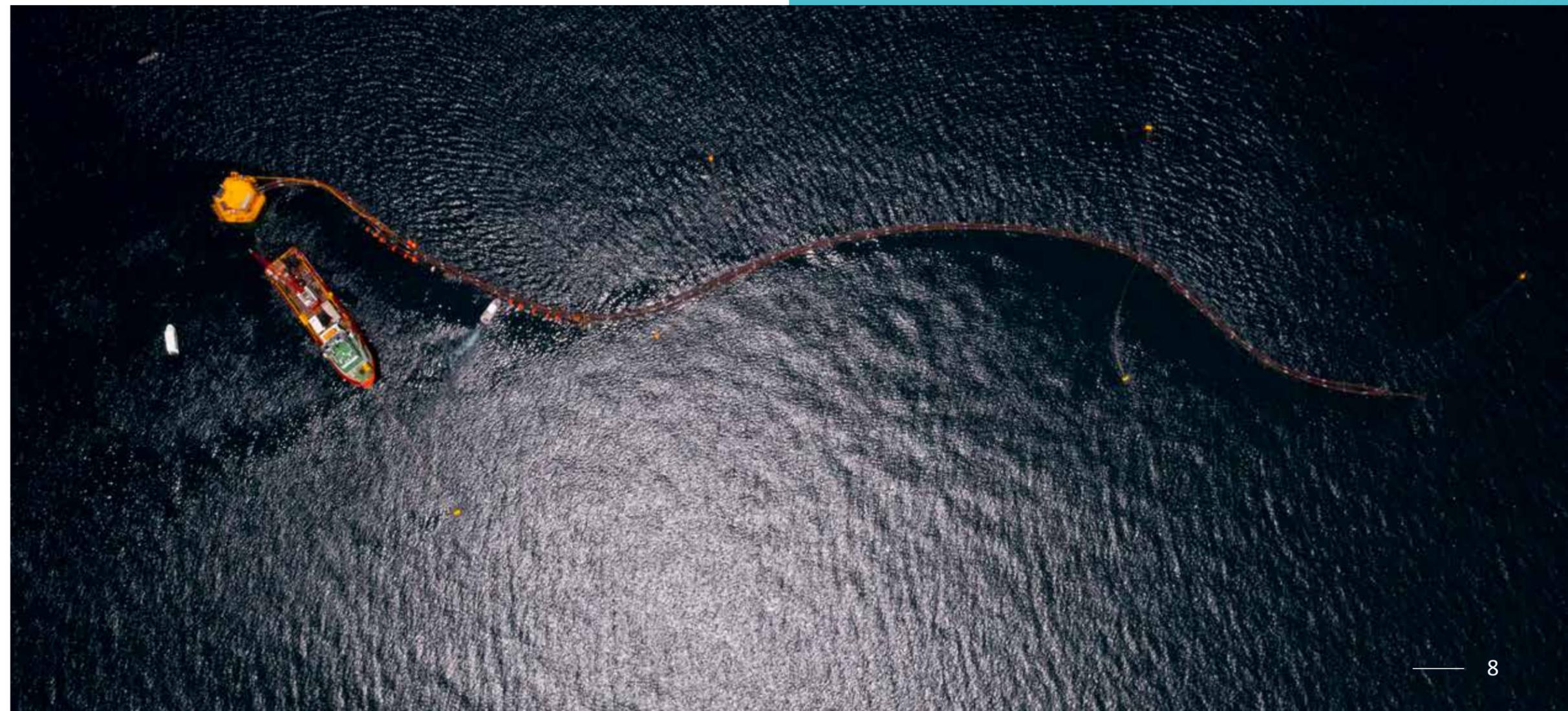
The statistical analysis of the main meteorological variables in the Gulf of Morrosquillo allowed us to choose the best time of the year to carry out the activity. We also conducted a hydraulic study to ensure that the internal washing of the hoses before disconnection was flawless; we performed in-depth calculations to improve the positioning and stability of the workboat, considering the weights of the ship, as well as the equipment and personnel on board; and we reviewed the protocols and measures of the Contingency Plan for this activity, to better prepare ourselves to meet the various risk scenarios identified.

The result of this rigorous planning was evident. The marathon lasted 18 days and fulfilled without incident the time, cost and scope expectations we set at the beginning. In June and October 2022, we shared the experience at the Society of Operators of Marine Oil Terminals and Monobuoys – SLOM – which were held this year at Rio de Janeiro and Cartagena, sharing lessons learned and getting feedback from our peers, in an exercise that was as gratifying as it was educational.

But this was not the last offshore activity of 2022. Following in line with our maintenance plan, we advanced the in-line inspection of the submarine pipeline, and, as the end point of the Conport project, we closed the life cycle of the old TLU-2 Bluewater, seeding with it an underwater reef that will outlive us all.



In May 2022, we replaced the underwater hoses that connect the new TLU-2 with the tankers of up to 2 million barrels that arrive at the export port of Coveñas.



18 days

0 Incident

24 hours a day

100% Compliance

in scope, time and cost due to knowledge management and planning:

- ✓ Meteo-Marine study
- ✓ Hydraulic study
- ✓ Mooring analysis
- ✓ Stability analysis
- ✓ Hose washing
- ✓ Contingency plan

XGP
Extended geometry PIG
Provides a high quality, high resolution geometric profile of the pipe wall to detect dents, corrugations, wrinkles and buckling

MFL-A
High resolution magnetic flux
Detects corrosion and grooving by observing disturbances in a magnetic field induced on the pipeline

UTCD-C
Ultrasonic crack detection
Detects cracks with circumferential orientation by analyzing the acoustic echo of the pipe

III - Offshore inspection

Care and serve

317,000 bpd
of maximum capacity (blending)

1,130 to 3,560 bpd
de capacidad de inyección de GLP

13,0° a 13,4°
API @ 60° F
Crude oil received adjusted to Ocesa's operating parameters:

21.1° API @ 60° F
(Maximum 200 cSt @30 °C)

Underwater hose replacement

Sinking the TLU-2

12 x 12 x 8 meters
Dimensions of the submerged naval device

24 years of service

2,279 million of exported barrels

≈ 50% of domestic production

High biological diversity preserved and restored:

19 species of mobile macroinvertebrates

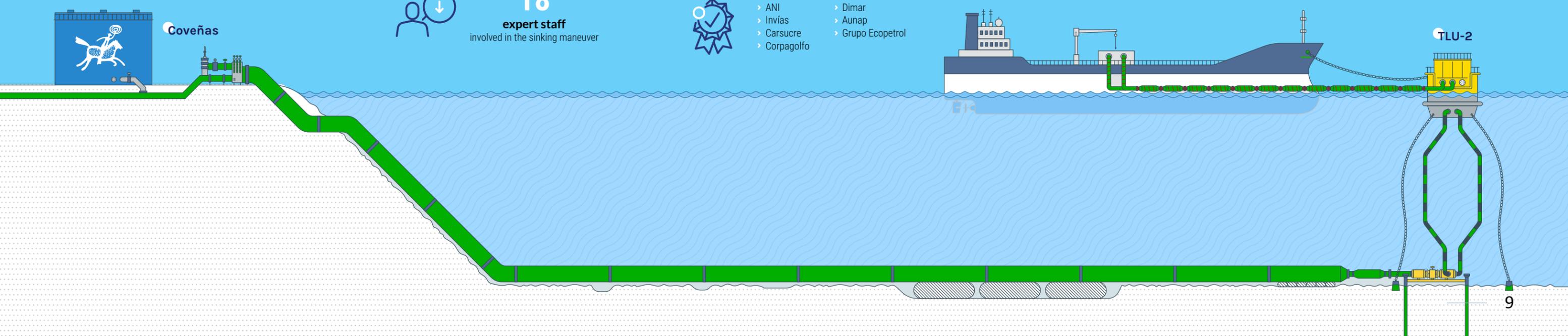
81 species of fish

128 species of sessile organisms and epifauna

18 expert staff involved in the sinking maneuver

Multiple stakeholder groups involved:

- > ANI
- > Invías
- > Carsucre
- > Corpagolfo
- > Dimar
- > Aunap
- > Grupo Ecopetrol





“
A more sophisticated and accurate monitoring means that potential incidents are identified and rectified before they can occur.”

Subsea technologies

This year we conducted several In-Line Inspection (ILI) activities, including inspections on the subsea line, on the main pipeline on land and on process lines at the system's stations. The Integrity, Risks, Line Maintenance, and several facility maintenance groups participated in this ambitious plan, along with other companies of the Ecopetrol Group, with which we work day by day in multiple locations of the system, and a large number of contractor companies, all contributing with their expertise and professionalism. Particularly important was the offshore "Pigging run".

When, in the jargon of the sector in which we operate, we say that we "ran the pig offshore", we are not referring to a risky offshore move with a barnyard animal, nor to an ancient local gastronomic custom. It is, rather, the folkloric translation of the expression "PIG run", literally, 'Pipeline Inspection Gauge run', which is a fundamental tool to keep the pipeline safely in operation.

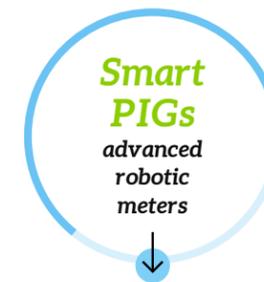
The "smart PIGs" are advanced robotic meters, which offer different detection technologies: "High Resolution Magnetic Flux Leakage" (MFL-A), "X-Ray Pigging" (XRP) and "Ultrasonic Transverse Cracking Detection" (UTCD-C). This technical gibberish translates into 1.5 terabytes of information on the geometry, structural integrity, and material quality of the pipeline, warning us of possible corrosion, grooving, small cracks in the steel, metal loss, detached coatings, defective welds, dents, corrugations, wrinkles and buckling, along with other potential defects. A more sophisticated and accurate monitoring means that potential incidents are identified and rectified before they can occur.

We completed this activity in November 2022 after eight days of execution and three months of planning.

As if this were not enough, the year's offshore agenda included, in addition to the replacement of hoses and the ILI, an emotional meeting to bring to a close the most important project in the Company's recent history – the replacement of the offshore infrastructure for the loading of tankers that we operate in the Gulf of Morrosquillo.

It took place on August 2, 2022. We welcomed the delegates from ANI, Invías, Carsucre, Dimar, through the Port Captaincy of Coveñas, Aunap – the National Fisheries and Aquaculture Authority – Corpagolfo – the local fishermen's association – as well as Cenit, Ecopetrol and Ocensa.

Having carried out many previous assessments and preparations, the maneuver consisted of sinking the old TLU-2 Bluewater, the monobuoy that served Ocensa and the country so well during 24 years of continued operation, in which it exported 2,279 million barrels – nearly half of the national production between February 1st, 1997, and March 10th, 2021.



offer different detection technologies:



High Resolution Magnetic Flux Leakage (MFL-A)

X-Ray Pigging (XRP)

Ultrasonic Transverse Cracking Detection (UTCD-C)



The sinking involved 18 expert staff, including divers, welders, and cutters. After having carefully dismantled the accessories, pipes and internal components of the structure to ensure its cleanliness before submerging it, the inspection of Carsucre and the final authorization of the Port Authority, we gave it the last farewell and watched it sink.

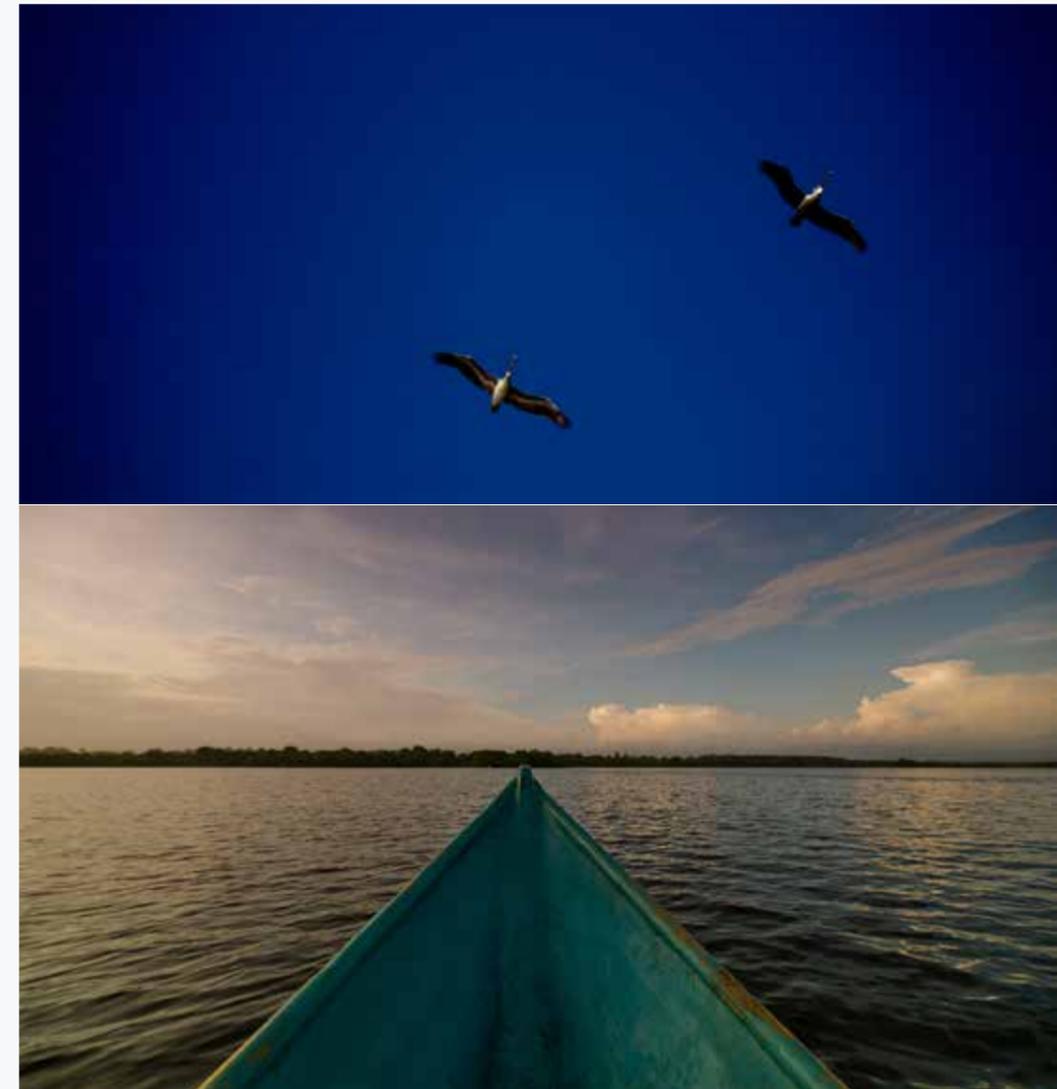
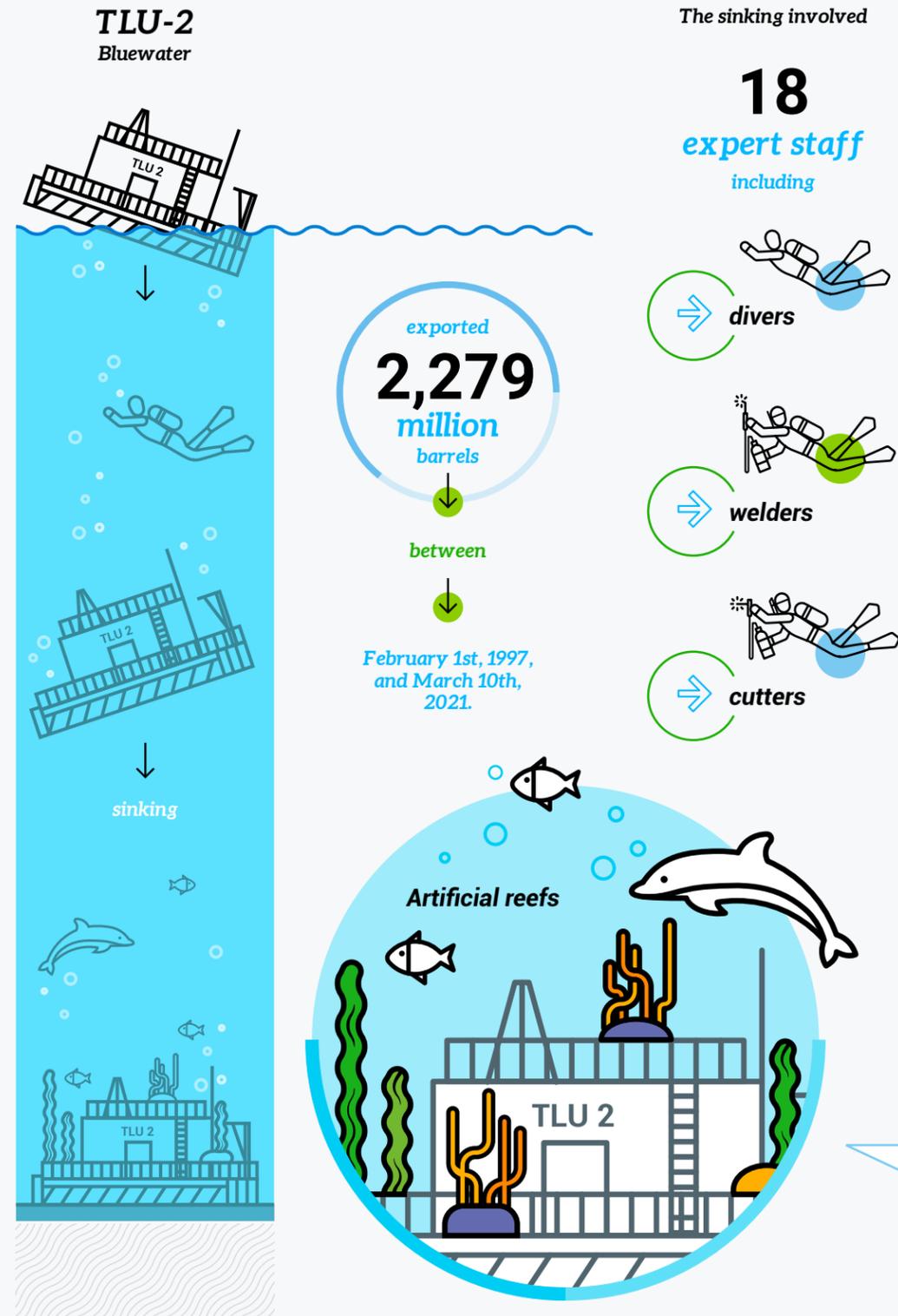
The TLU was no longer in operation, but not out of production. After closing its life cycle as a monobuoy, it began a new lifecycle as creche of corals and anemones, lobsters and sea urchins, joining the other artificial reefs that have been planted for years by the Ecopetrol Group's Diaspora program in this region of the Colombian Caribbean coast.

In this sense, I believe that the sinking of the TLU is a perfect example of the circular economy that we are promoting in all of our Company's processes, and of an ethic that starts from recognizing ourselves as members of a broad and interdependent community, which transcends the limits of our own species.

We will continue monitoring and observing with expectation the positive impact on marine biodiversity, the contribution to the revitalization of artisanal fishing and the promotion of new economic activities linked to the bioeconomy in the Gulf, such as nature-based tourism, which we expect to result from this submarine technology.



Sinking the old TLU-2 Bluewater



High biological diversity preserved and restored

81 species of fish

19 species of mobile macroinvertebrates

128 species of sessile organisms and epifauna

"The program's artificial reefs have great capacity for the preservation and restoration of biodiversity in view of the results found, likewise for the presence of threatened species and species of minor concern such as the jewfish (*Epinephelus itajara*), snappers (*Lutjanus analis* and *L. cyanopterus*), catfish (*Ariopsis bonilla*), spiny lobster (*Panulirus argus*) and the starfish (*Oreaster reticulatus*)."

Ocensa, present in the transition

➤ We have reduced our emissions in



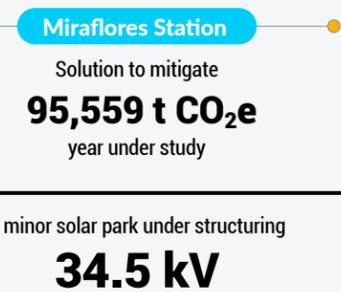
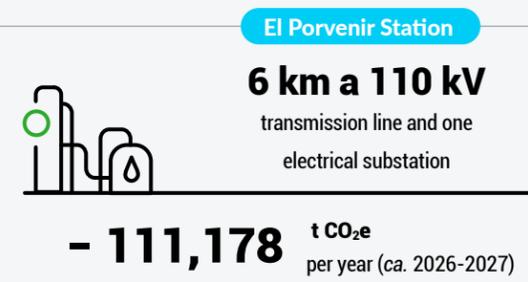
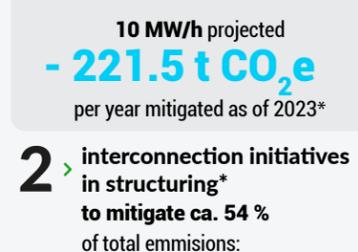
Optimize

➤ By using a flexible operating model and energy efficiency initiatives



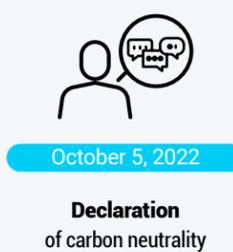
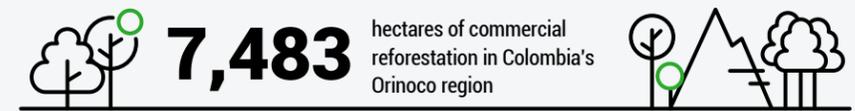
Decarbonize

➤ With self-generation projects and electrical interconnections 100% renewable



Offset

➤ In certified projects of the voluntary carbon market



2022 WE ARE CARBON-NEUTRAL

The path to carbon neutrality

*Reduction estimates based on the emission measurement of the 2021.

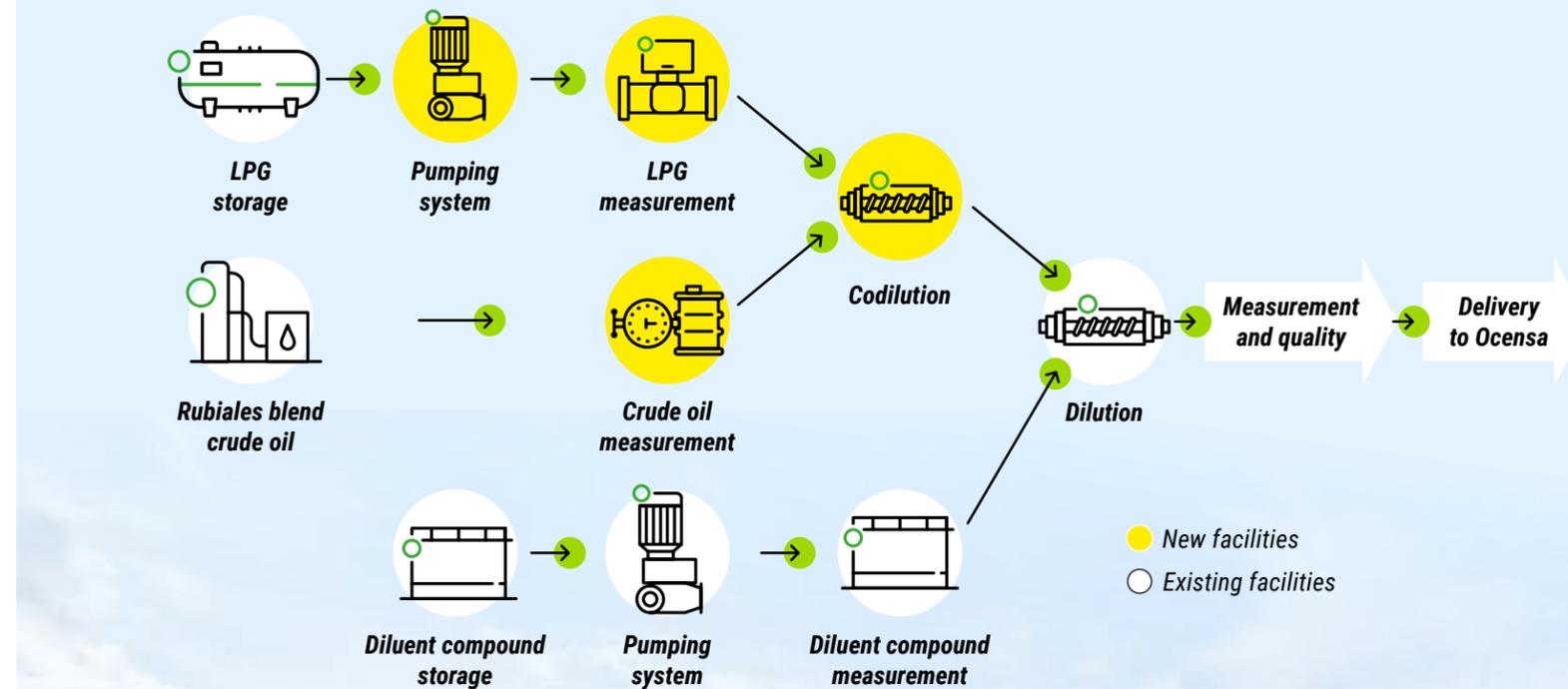
Ocesa, in operation

GRI 2-1

Ocesa is one of the largest crude oil transportation companies in the country, but its staff is relatively small. Our operation is possible thanks to the Company's ability to structure and manage a complex business ecosystem that contributes to operate and support this strategic infrastructure of our Nation. This ecosystem involves in a particular way the other subsidiaries of the **Midstream Segment of the Ecopetrol Group**, with whom we cooperate in several contact nodes distributed throughout the system.

One of those nodes is the Cusiana station, located in the municipality of Monterrey, Casanare, where we converge with ODL – Oleoducto de los Llanos. Due to a convergence of capabilities and circumstances specific to this station, in 2022 we became operators of the Codilution system, a pioneering project of ODL that enabled the injection of LPG (liquefied petroleum gas) as a diluent compound for Rubiales crude oil.

This crude, one of the main products we transport, is extremely heavy and must be blended with naphthas (flammable liquid hydrocarbons), natural gasolines and light crudes to adjust it to Ocesa's transportation parameters. This new system reduces the requirement of high value inputs and generates significant optimizations, and therefore is an important milestone in our service, aimed at providing integral logistic solutions, and in the diversification of the Company's income sources.



In 2022 we became operators of the Codilution system, a pioneering project of ODL that enabled the injection of LPG (liquefied petroleum gas) as a diluent compound for Rubiales crude oil.



In short

To honor the commitment we made to the energy transition; to take care of our people and the communities who host our infrastructure; protect the water sources and ecosystems we go through and that support us; to ensure the continuity and efficiency of a critical operation for the energy security and the sustainability of our country, are elements that describe – very briefly – what we do and some of our priorities.



Many other equally important initiatives and results are beyond the scope of this message, with which I wanted to share some selected examples of what we have achieved together this year and the philosophy behind each of them. You will find this and more in our new Sustainable Management Report 2022, in which, as of this year, we integrate the two annual reports that we have traditionally produced -the Management Report and the Sustainability Report-. In this way, we simplify the reporting process, better focus resources, and integrate information for our shareholders and other stakeholders,

linked to the GRI and SASB standards. We hope you will consult it, read it and it will give you a better understanding of our work.

GRI 2-3

We will be pleased to answer your doubts and comments, which you can send us through the usual contact channels or directly to the e-mail address sostenibilidad@ocensa.com.co.

Alexander Cadena M.



As of this year, we integrate the two annual reports that we have traditionally produced -the Management Report and the Sustainability Report-. In this way, we simplify the reporting process, better focus resources, and integrate information for our shareholders and other stakeholders.



Chapter >

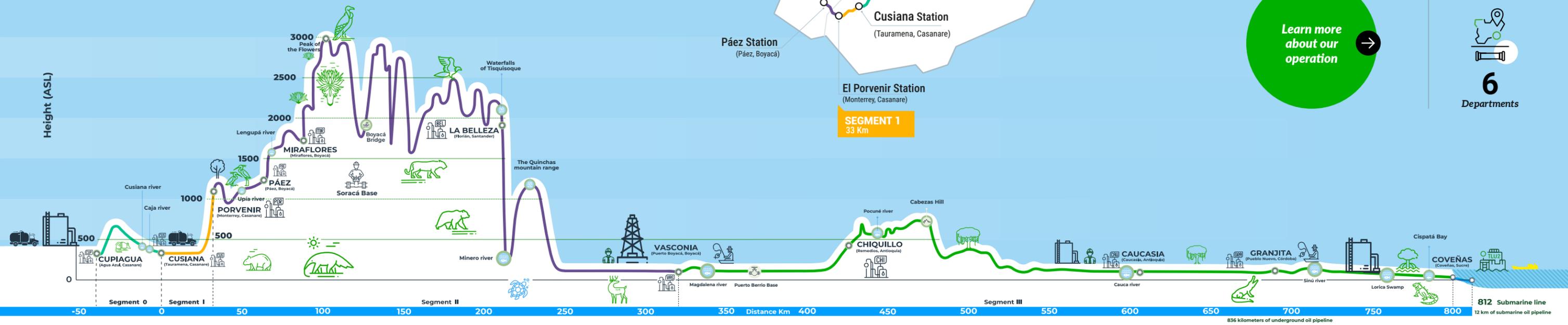
1

Who we are

15

↗ Crossing the Andes Mountains, we connect the Orinoquia with the Caribbean Sea

Our value chain



GRI 2-6



We are the backbone of hydrocarbon transport in Colombia. Our pipeline is one of the most extensive linear infrastructures in the country. Along 836 km underground and 12 km under the sea, it crosses 48 municipalities in 6 departments.

The **Ocensa system** has eleven stations – including nine pumping stations, a pressure reducing station and a maritime export terminal – tanks to store up to five million barrels and a base for the coordination of maintenance activities.



Pipeline



836 km
Underground



12 km
under the sea

It crosses



48
municipalities

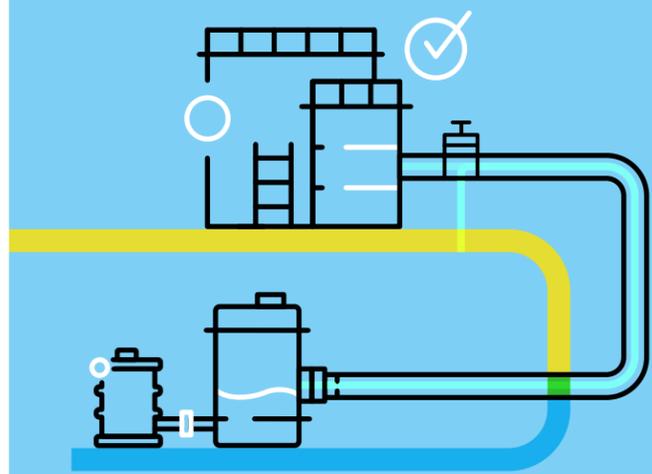
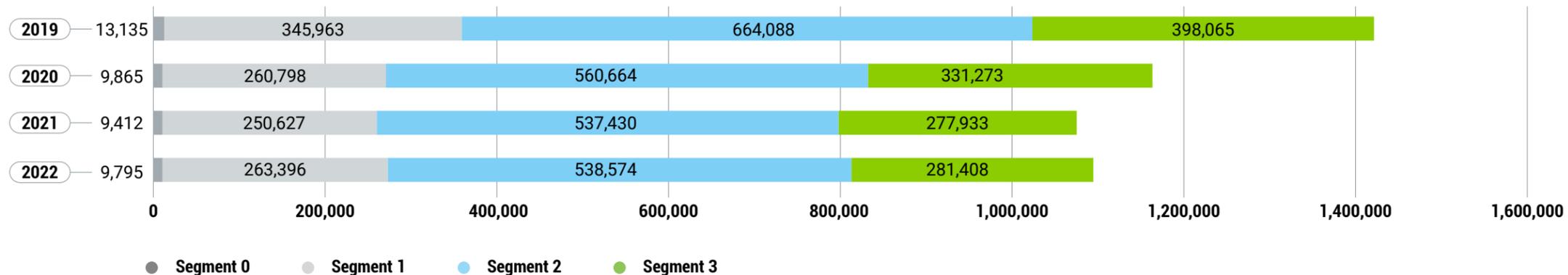
in



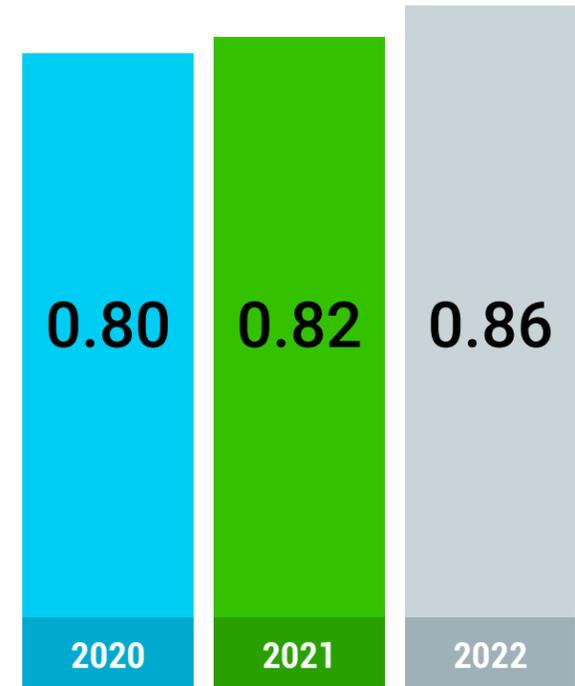
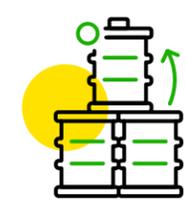
6
Departments

SASB EM-MD-000.A

Barrels pumped per segment per day (bpd)



In 2022 we transported a higher volume of crude oil in all segments. In the reference segment II, we transported more than 1,000 barrels per day compared to 2021.



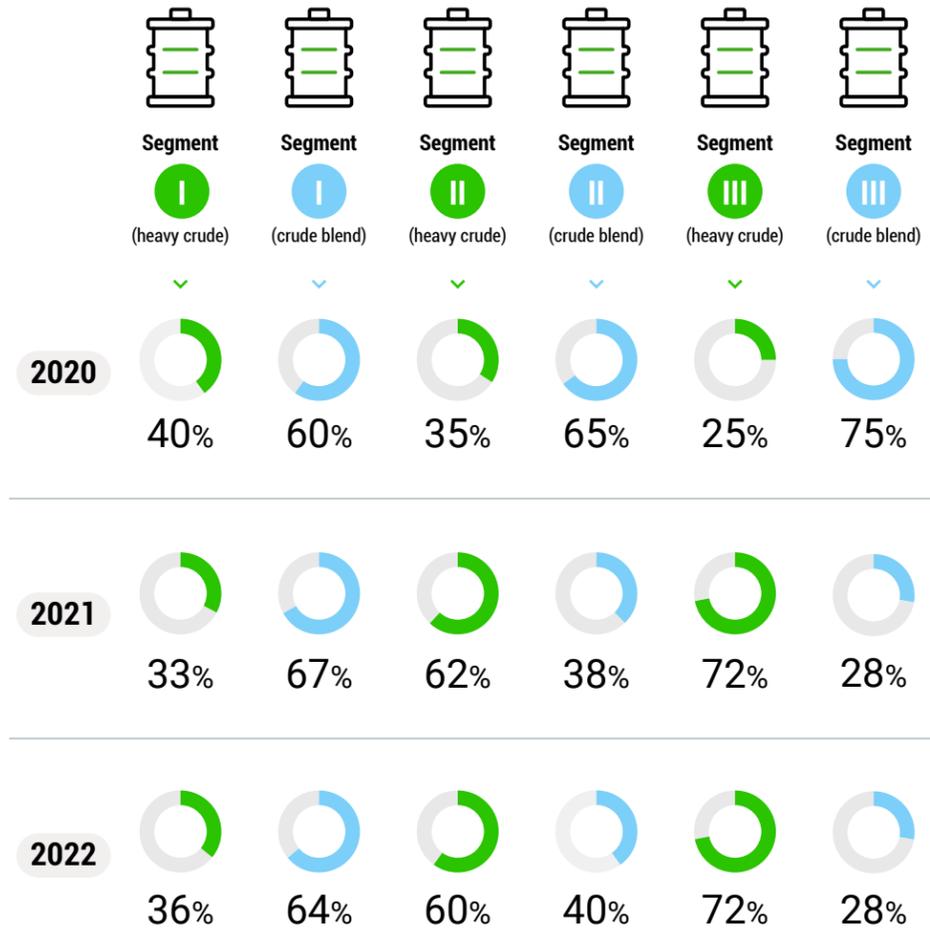
Cost per barrel transported (USD/bbl)



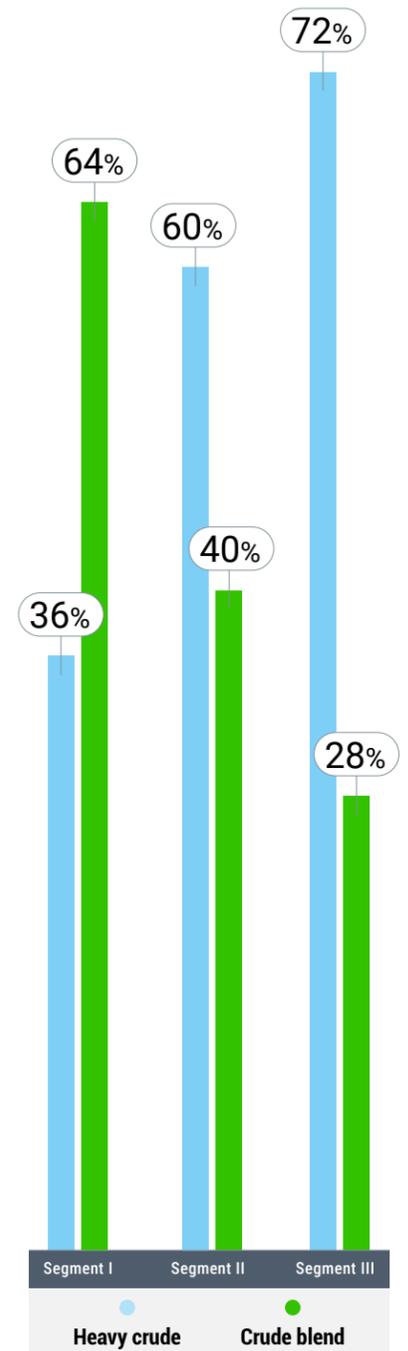
94.2%
natural market
 in the area of influence

We served 94.2%¹ of the natural market in the area of influence and, as in 2021, during 2022 heavy crude oil for segments II and III predominated, while in segment I blended crude prevailed.

Crude oil transported - Unit %



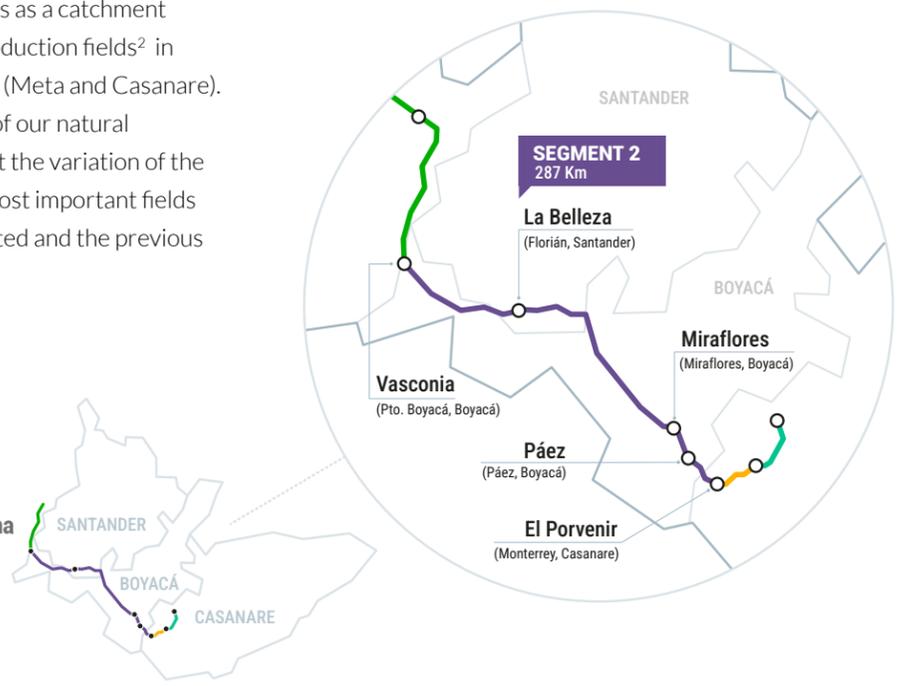
Distribution of the type of crude oil transported in the segments



1. Data estimated taking into account the monthly production reported in press releases of the Ministry of Mines and Energy. At the time of preparation of this report, the data closed by the National Hydrocarbons Agency (ANH) were not yet available.

Ocesa's segment II serves as a catchment line for the nearly 300 production fields² in Colombia's Eastern Plains (Meta and Casanare). We monitor the volumes of our natural market taking into account the variation of the production levels of the most important fields with respect to the budgeted and the previous year.

➤ Segment II
It connects the Eastern Plains with the Magdalena River valley.

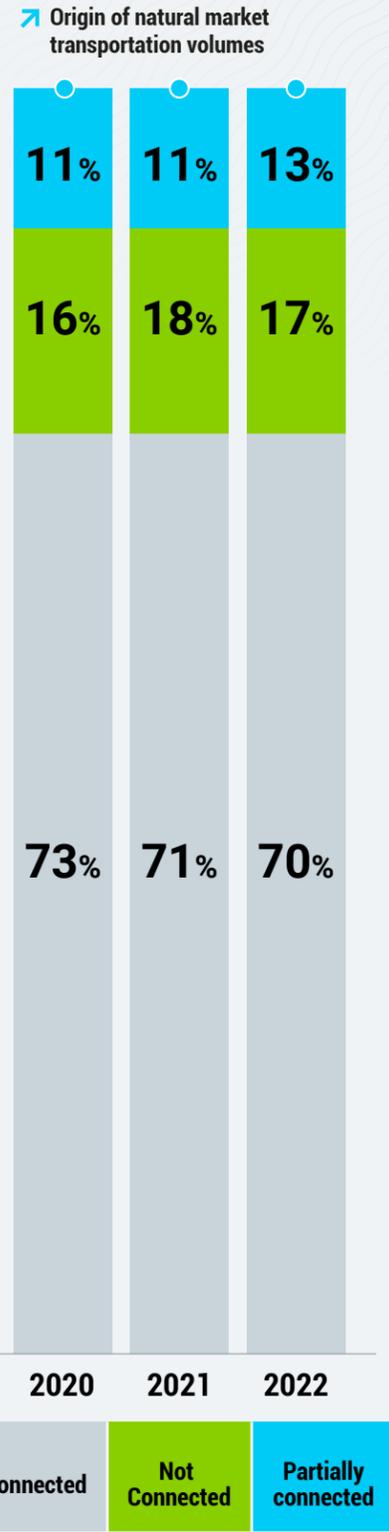


➤ Variation in production in Los Llanos 2022

AGREEMENTS	Budget	vs 2021
LLA 34	(0.7)	1.4
Rubiales-Quifa	2.2	1.8
Castilla-Chichimene	2.2	1.9
CPO 09	(1.2)	(0.7)
Apiay	(0.7)	(0.3)
Caño Sur	(1.6)	3.5
CPO 05	(1.7)	5.6
Piedemonte	2.3	(4.4)
Others	2.8	5.5
	3.8	14.2

● Budget ● vs 2021

As for the origin of natural market volumes, 70%³ comes from the connected market:



Our vision for 2030 is to consolidate ourselves as one of the leading *midstream* companies in Latin America, maximizing efficiency, creating comprehensive solutions for our customers, mitigating climate change and generating value with our stakeholders.

Evaluating the Company's management allows us to identify opportunities for improvement and thus contribute to strengthening our value offerings, and especially to the industry we serve. Under this premise, we evaluate the satisfaction of our customers in 2022 with various dimensions of service, including reliability, response times and ability to solve problems in issues such as nominations, tank truck unloading, dilution, transportation, exports, crude oil valuation, volumetric compensation for quality, volumetric balance, billing, commercial relationship, activities and commercial attention.

Thanks to the different relationship activities with our customers, among which we highlight Ocesa Conecta, as well as the publication of version 14 of the Transporter Manual, the implementation and monitoring of operational flexibility initiatives and the successful tests for the release of storage in Coveñas, we obtained a result of 93% satisfaction.

Our vision for 2030 is to consolidate ourselves as one of the leading midstream companies in Latin America, maximizing efficiency, creating comprehensive solutions for our customers, mitigating climate change and generating value with our stakeholders.



2. Estimated figure based on information from the National Hydrocarbons Agency (ANH).
3. Estimated figure subject to the confirmation process of the official production of November and December 2022 by the National Hydrocarbons Agency (ANH).

Chapter

2

Operations and Projects

21

2.1. Volumes received and transported (Segments I, II and III)

22

2.2 Volumes exported by TLU-2

22

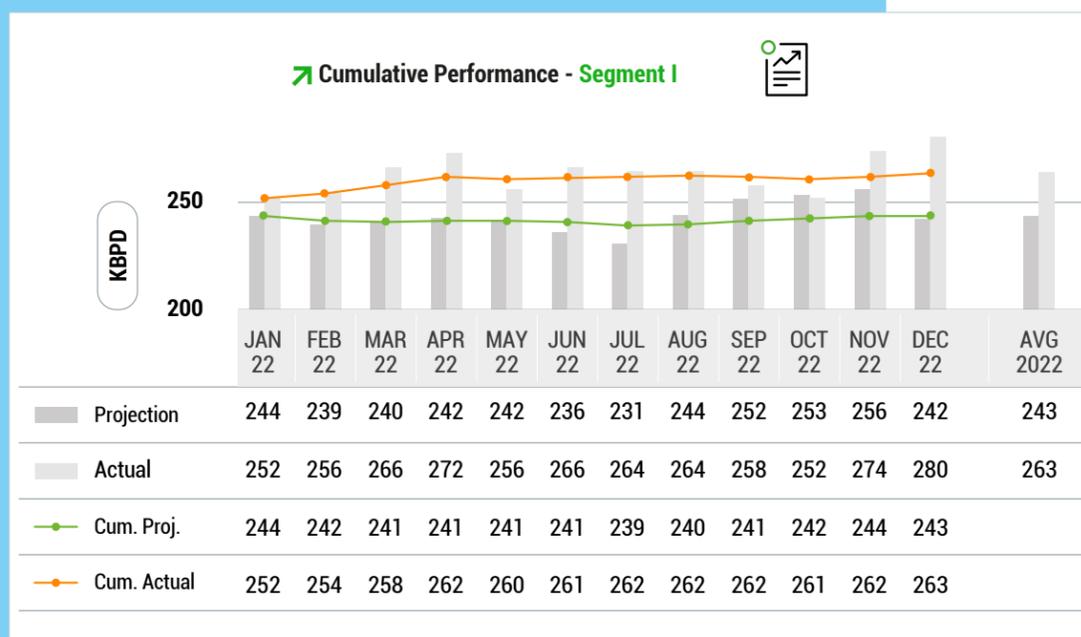
2.3. Related services

23

2.4. Projects

2.1. Volumes received and transported (Segments I, II and III)

In 2022, the average volume transported through Segment I was 263,396 bpd, which exceeds the projected 243,465 bpd for the period by 19,931 bpd. Of this volume, 36% corresponds to heavy crude oil and 64% to blended crude oil.



The difference between actual and projected volumes is mostly explained by higher production in the Rubiales and Floreña fields, and by the reversal of operations of the Oleoducto Bicentenario's pipeline.

As for Segment II, in the year 2022, a total of 538,574 bpd, were carried through, compared to the projected 516,538 bpd. Of this volume, 60% corresponds to heavy crude oil and the remaining 40% to blended crude oil.

Segment II

538,574 bpd

versus

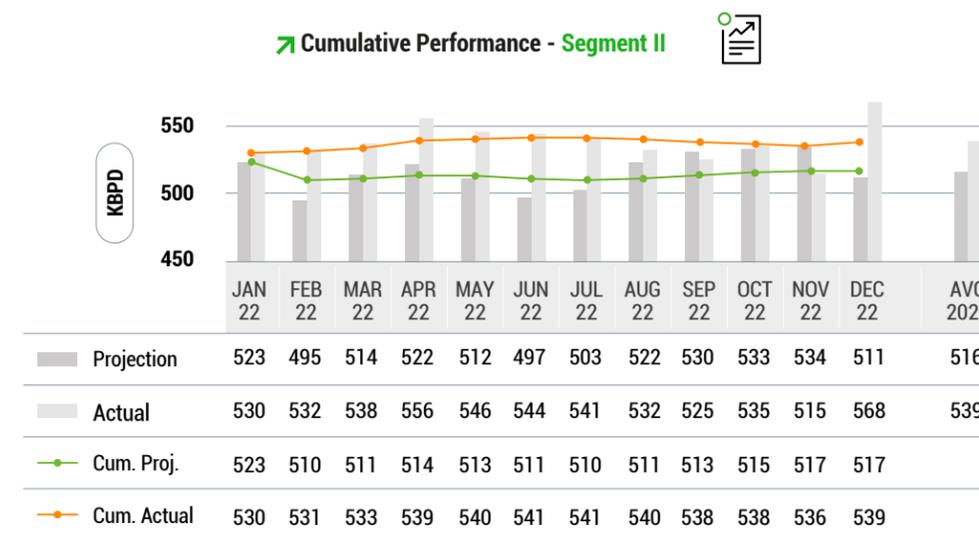
516,538 bpd

projected

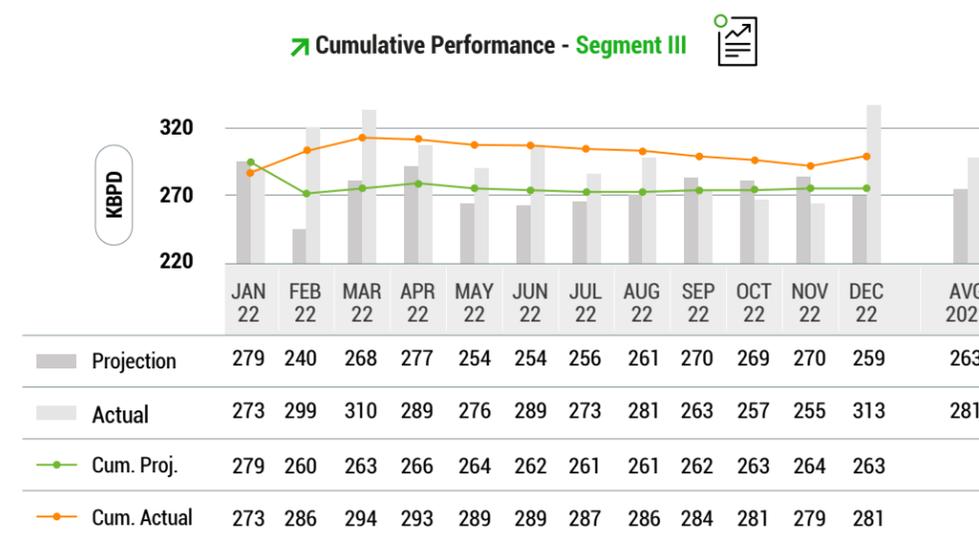
Of this volume



The difference between actual and projected volume is explained by the same factors mentioned for segment I, and in addition by higher volume deliveries at the Monterrey station.



Finally, through segment III, a total of 281,408 bpd, was transported, compared to the 263,201 bpd projected, of which 72% corresponds to heavy crude oil and the remaining 28% to blended crude oil.



In this case, the difference between the actual and projected volume can be explained by higher transports in Segment II already mentioned, lower deliveries to Barrancabermeja Refinery and lower deliveries to Oleoducto de Colombia – ODC.

Segment III

281,408 bpd

compared to the

263,201 bpd

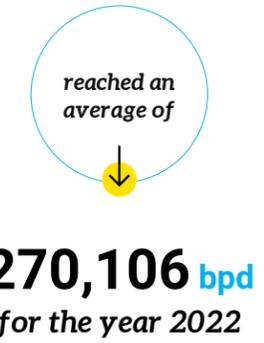
projected

of which



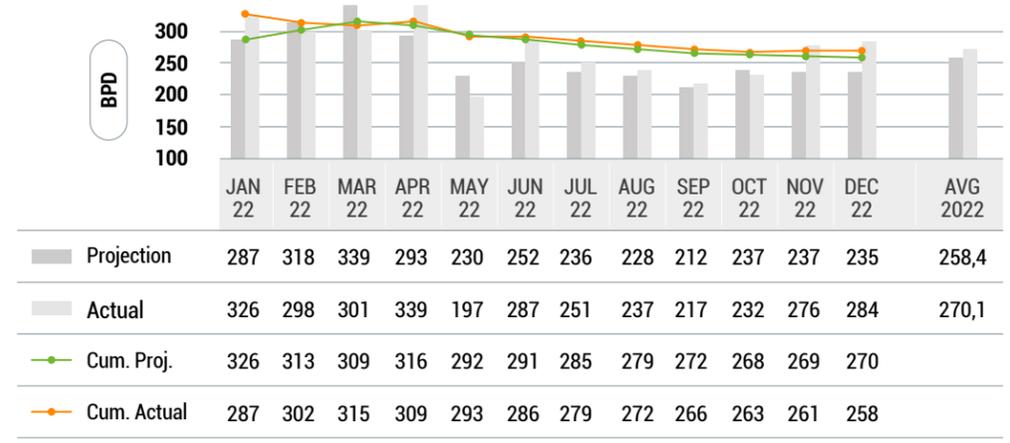
2.2. Volumes exported by TLU-2

Exports through TLU-2 at Coveñas Terminal reached an average of 270,106 bpd for the year 2022, exceeding the projected average of 258,476 bpd. The difference between the volume exported and projected is due to corporate management to attract more volumes and vessels to TLU-2, the commercial and contractual requirements of customers, and contingencies that temporarily disabled the two other monobuoys in the port (TLU-1 and TLU-3).



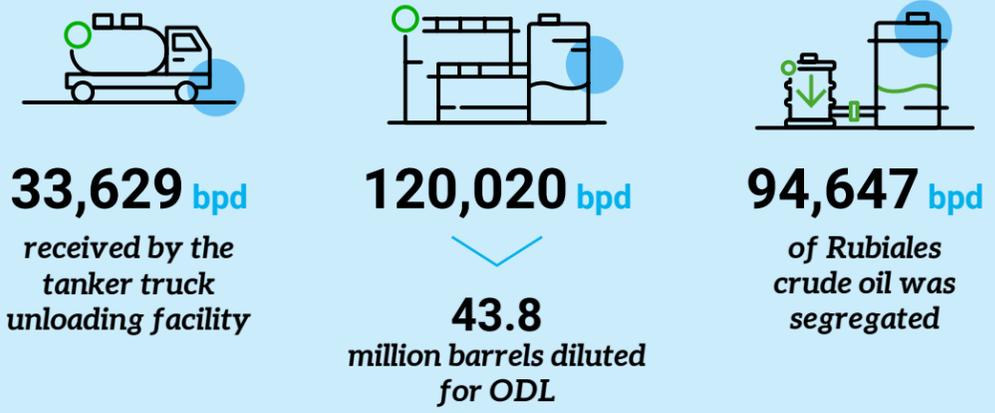
In total, during the period we loaded 117 vessels, distributed as follows: 107 vessels by TLU-2 (21 VLCC -Very Large Crude Carrier-), 5 vessels by TLU-3, under the TLU-3 joint operation agreement, and 5 vessels by TLU-1, under the framework of the collaboration agreement signed with ODC to relieve TLU-2 during the maintenance activities and line inspections carried out during the year.

Cumulative Performance - TLU-2



2.3. Related services

- Tanker Truck Unloading Facility:** Through this facility in the Cusiana station, an average volume for transportation of 33,629 bpd were received, a figure lower than the 35,462 bpd nominated due to lower production in some oil fields, lower diluent unloading requirements of some consignors and protests held at the station by members of the community.
- ODL Dilution:** An average of 120,020 bpd of blend oil was diluted (versus 114,285 bpd nominated). At the request of shippers, 43.8 million barrels of heavy crude were turned from the Rubiales field to blended crude to be transported through Ocensa's Segment I.
- Rubiales Segregation:** An average of 94,647 bpd of Rubiales crude oil was segregated.



2.4. Projects

Within the major investments of the Project Portfolio for the year 2022, we highlight the following advances:

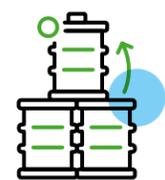
Vasconia Energy Recovery Project – RECVA

The RECVA project is an energy efficiency initiative developed by the Company to harness energy derived from the crude oil transportation process that was previously dissipated as heat. The project consisted in the installation of a Hydraulic Power Recovery Turbine (HPRT) in the internal piping system of the Vasconia station. Based on hydraulic principles, this equipment allows converting into

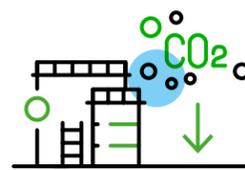
electricity the energy collected by the crude oil in its descent through the Eastern Cordillera mountain range, thus covering part of the station's own demand and reducing costs in the electric energy service.

The tests performed under different operating conditions and using different types of crude oil allowed verification of the turbine's generation capacity, which in 12 hours of continuous operation recovered 17,139 kWh, equivalent to a capacity of 2.2 MWh.

With these results, the turbine is estimated to reduce the Company's greenhouse gas (GHG) emissions by 800 t CO₂e per year.



2.2 MWh
capacity



800 t CO₂e
GHG emissions
reduction

Project for Isokinetic Measurements in Chimneys – MISOCHI

The purpose of the project consisted of extending the chimneys of the Caucasia and Miraflores pumping units, and installing sampling points and fixed platforms that allow taking isokinetic measurements of emissions.

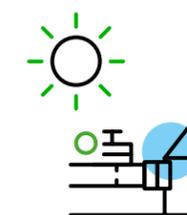
In the first half of the year, Phase I construction activities were completed on the chimneys of the pumping units at Miraflores station, thus ensuring the conditions for the isokinetic measurements, which were performed and verified to be in accordance with the regulatory limits, resulting in the compliance with the emission target parameters.

In the second half of the year, we finished construction activities at the Caucasia station. The height of the chimneys of the station's pumping units – 5 units in total – was adjusted, the emission meters enabled and an elevated walkway to provide easier access to the measurement points installed.

The improvements allowed making isokinetic measurements directly. The results confirmed, also for this station, that the emission parameters are within the established limits and meet the environmental standards for atmospheric emissions.



The RECVA project is an energy efficiency initiative developed by the Company to harness energy derived from the crude oil transportation process that was previously dissipated as heat.



Project Standardization Line 110 kV Ocesa Vasconia – 110 VAS

Within the framework of the Electric Grid Code – Resolution 025 of 1995 – which regulates the technical specifications for connections to the 110 kV Regional Transmission System (RTS), we installed a high-power circuit breaker (hybrid module) in the power circuit in order to ensure the safety and reliability conditions for the connection and the commercial border point with the energy supplier.

In 2022, the mechanical aspects of the project were completed, along with pre-commissioning tests.



1.1. Project Connection El Porvenir – ENERGEPO

Ocesa's 2030 Strategic Framework includes a series of projects aimed at guaranteeing a safe, reliable, and eco-efficient operation. From these, one of the priorities is the 115 kV electrical connection between the El Porvenir station and the National Interconnected System, which will allow the decarbonization of the facility's operation. During the year 2022, this project was structured and several technical and regulatory studies were completed.

Solar parks

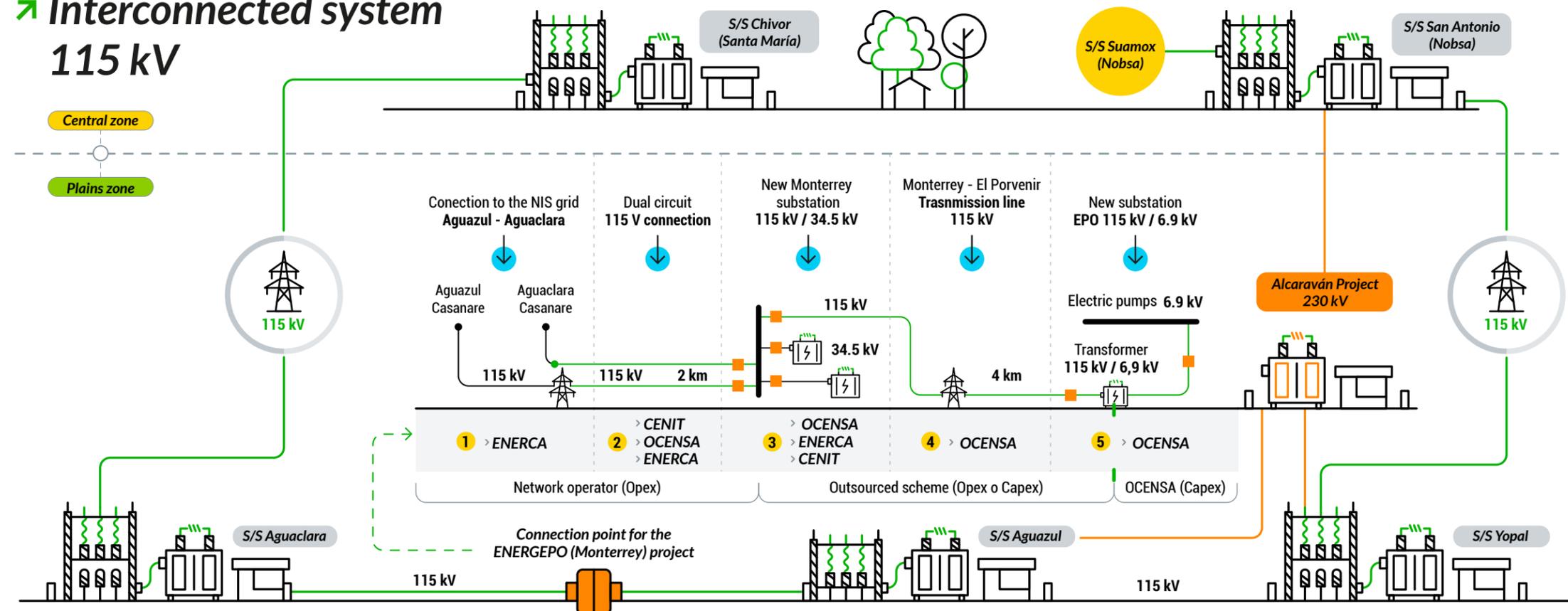
Developing projects that leverage energy transition with non-conventional renewable energies and contribute to the country's decarbonization goal is a common objective in the Ecopetrol Group. This is why Ocesa, within the framework of its Project Portfolio, structured two initiatives for the construction of solar parks at the Coveñas Terminal and Vasconia station, contributing to the Company's strategic sustainability goals.

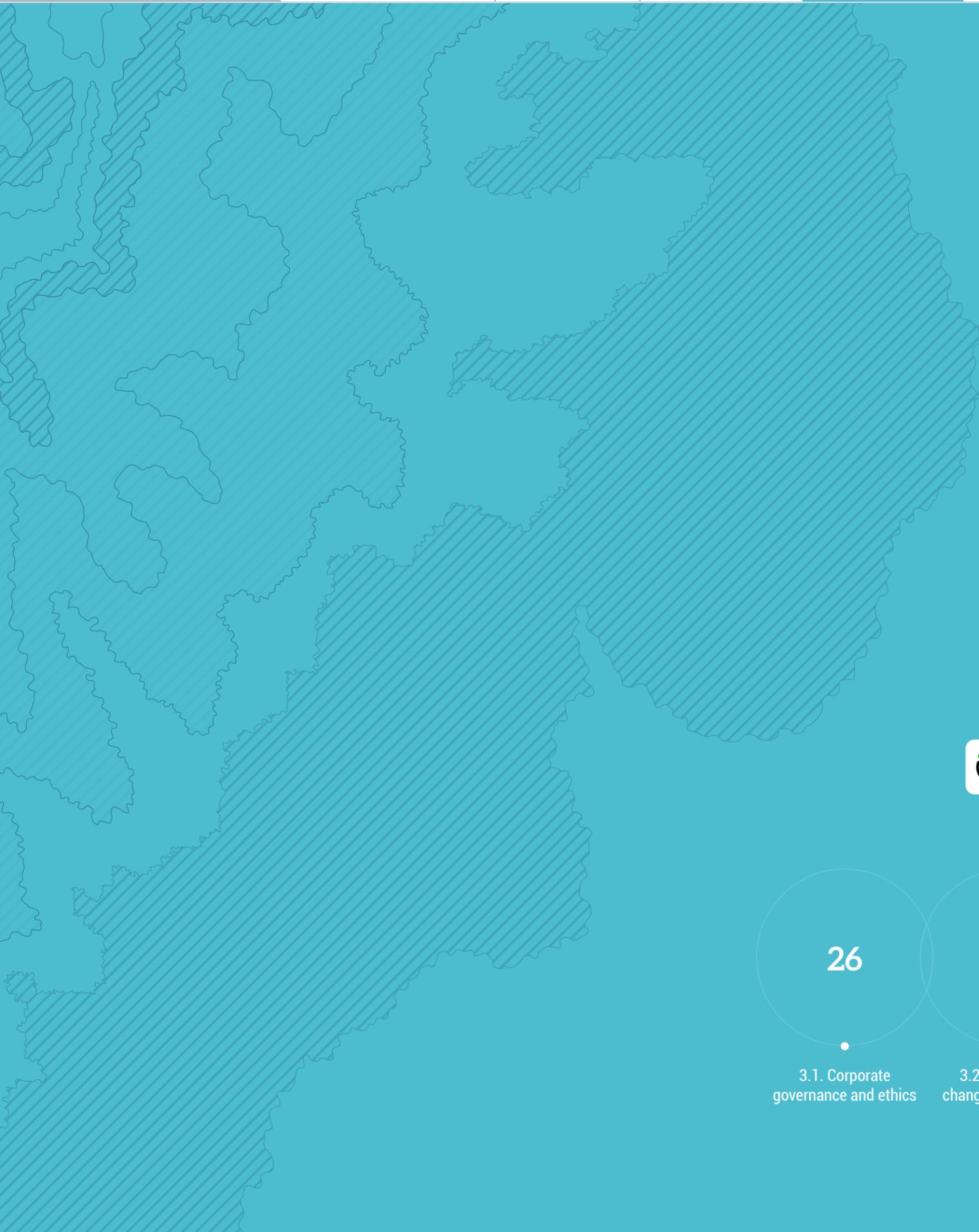
During 2022 we advanced in the planning of two photovoltaic generation projects and expect to start the execution phase in 2023.



During 2022 we advanced in the planning of two photovoltaic generation projects and expect to start the execution phase in 2023.

Interconnected system 115 kV





Chapter 3

Governance Aspects

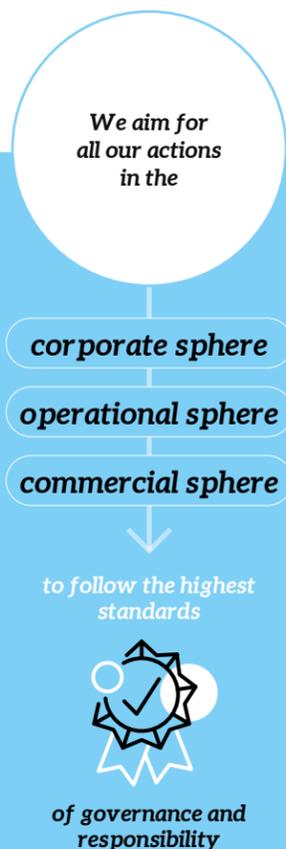
26	35	36	37	39	44	51
3.1. Corporate governance and ethics	3.2. Regulatory changes in transport rates	3.3. Business diversification	3.4. Climate change response	3.5. Innovation and technology	3.6. Sustainable supply chain management	3.7. Respect for human rights

3.1. Corporate governance and ethics

ODS 16

Why is it important?

F For Ocensa it is essential to have transparency, governance and control practices that ensure the sustainability of the operation and honor the trust of our stakeholders. The Company's corporate governance rests on a robust set of rules and practices that govern the decision-making process of the governing bodies and mechanisms to guide the application of good management practices, based on ethical principles and appropriate business conduct.



Corporate governance

How do we manage it?

GRI 3-3, GRI 2-23

We have behavioral guidelines that aim to channel efforts for the development of our activities, integrating the rules of the Company's administration and the best corporate governance practices.

Based on an ethical and transparent organizational culture, and based on the Bylaws, the **Code of Good Corporate Governance**, the **Code of Ethics and Conduct** and the **Anti-Fraud, Anti-Bribery and Anti-Corruption Policy**, we seek that all our actions in the corporate, operational and commercial spheres follow the highest standards of governance and responsibility, with which we effectively manage regulatory compliance, as well as potential conflicts of interest or integrity dilemmas.

We are committed to maintaining good corporate governance practices within a clear and effective framework of action.

How do we evaluate it?

GRI 3-3, GRI 2-18

The Board of Directors of Ocensa is guided by a typical agenda for the ordinary meetings of the year, in order to ensure the coverage of the central issues for the management of the Company. This agenda, which may vary according to the needs of the Company and in accordance with the Bylaws, is a guide to the topics on which the Board of Directors must know or decide in its management and suggests the frequency and sessions in which each one should be exhausted.

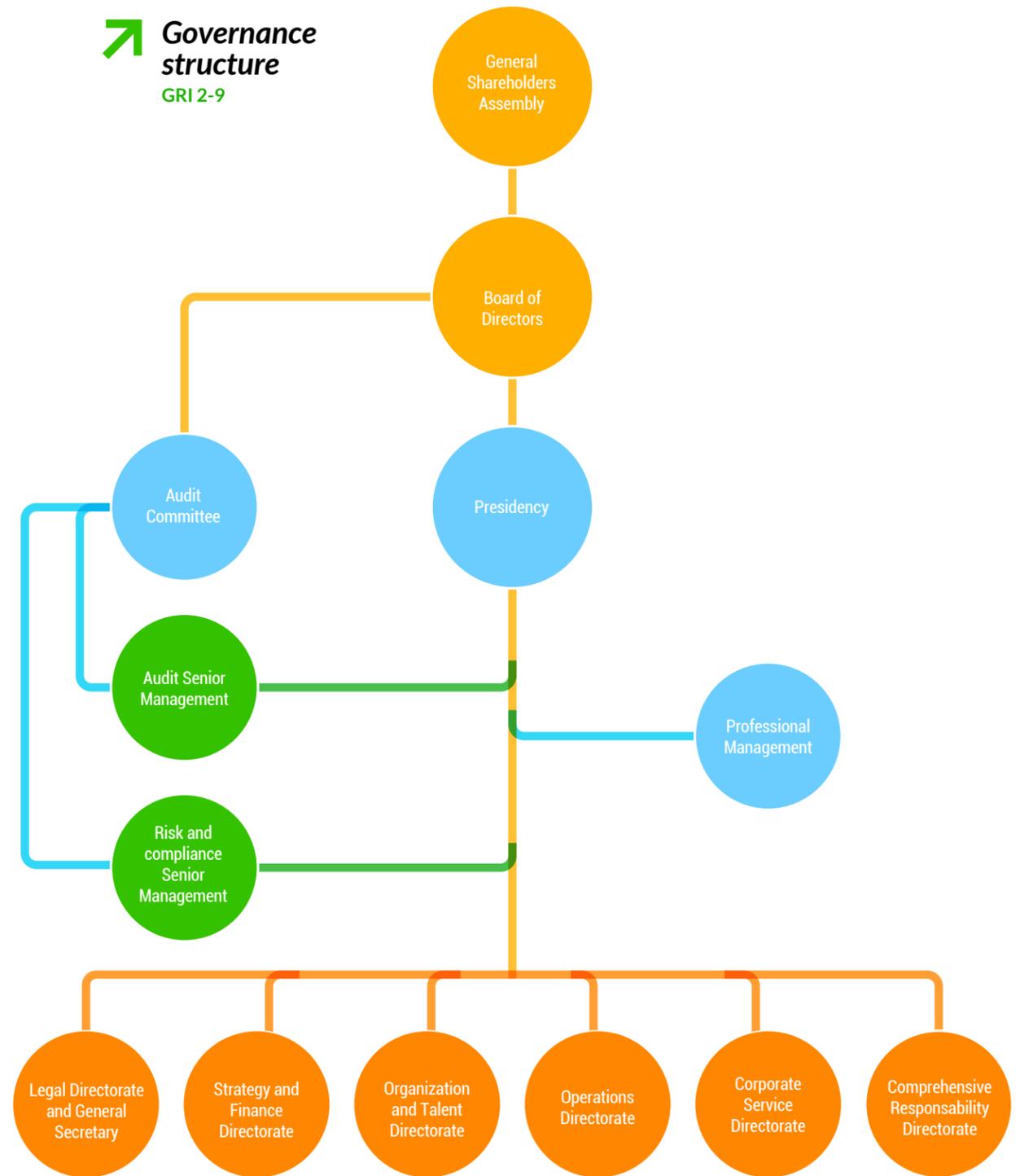
The members of the Board of Directors and its committees evaluate their performance annually, considering aspects such as knowledge of the Company's business, the information provided for the exercise of functions, participation, behavior, monitoring of results, their relationship, among others.

Additionally, in 2022, the evaluation of our Board of Directors by an expert and independent third party was concluded, which included an examination of the profile and competencies of the members, among other topics.

In 2022, the evaluation of our Board of Directors by an expert and independent third party was concluded.



Governance structure GRI 2-9



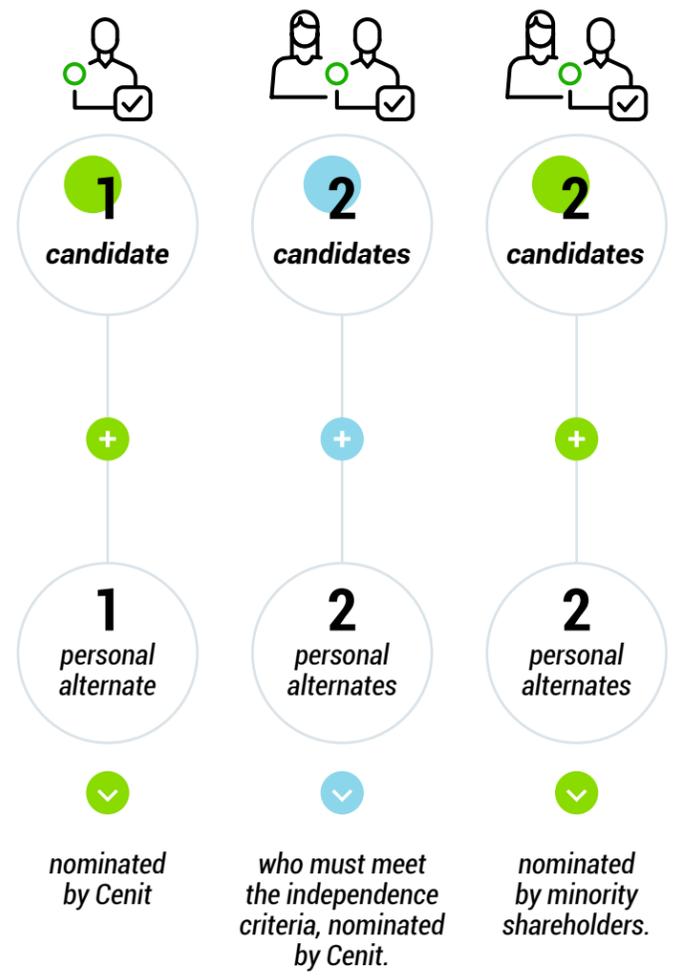


Our Board of Directors

GRI 2-9, GRI 2-10

The Board of Directors of Ocensa is the body in charge of the general administration of the Company and is composed of five main members, each with a personal alternate, elected by the General Shareholders Assembly. Of the above, two principal members and their respective alternates must be independent.

The Board of Directors is composed as follows:



Main members



Héctor Manosalva

60 years

Member since 2019

He is currently the president of Cenit and has more than 35 years of experience in the *Oil & Gas* sector, holding different positions in Ecopetrol, including VP of Exploration and Production and VP of Development and Production. He is a petroleum engineer from Universidad América de Colombia and has postgraduate studies in Finance and Senior Management. He has served as chairman of the boards of directors of Ecopetrol's subsidiaries in the United States, Brazil and Peru, as well as Hocol and Equion. He is a member of the boards of directors of Savia (Peru) and Ecopetrol Global Energy (Spain).



David Yanovich

53 years

Independent member since 2015

He has more than 25 years of experience in the energy sector. He is currently a partner at Cerrito Capital. Previously, he served as CEO of Colgener and as an investment banker at the Valley Finance Corporation. He is an industrial engineer from Universidad de los Andes and holds a master's degree in Economics from the London School of Economics.



Juan Guillermo Serna

70 years

Independent member since 2013

In his more than 35 years of professional experience he has held various positions within the public and private sector, including president of the Terpel Organization, director of the Guarantee Fund for Financial Institutions -FOGAFÍN-, president of the Economic Committee of Colombia, vice president of the Corona Organization, general director of the National Public Budget, auditor of the Federation of Coffee Growers of Colombia and Secretary General of the Colombian Securities and Stock Exchange Commission. He studied Business Administration and Economics and holds a master's degree in Economics from Universidad Nacional de Colombia.



Maximiliano Graña

39 years

Member since 2020

He has more than 10 years of experience in banking, mergers and acquisitions. He currently serves as Director of Mergers and Acquisitions in Grupo Romero's Investment Office and previously served as Vice President of Investment Banking at Credit Suisse. He holds a bachelor's degree in business administration from New York University's Stern School of Business.



Maurizio Arbulú Canepa

32 years

Main Member since May 2022 (previously Alternate Member from February 2020 to May 2022)

He has more than 9 years of experience. He is currently a Senior Associate at I Squared Capital, previously working at Credit Suisse, Nexus Group and Citibank. He holds a professional degree in Business Administration and Finance from Universidad del Pacífico (Peru) and a master's degree in Management and Organization from Toulouse Business School.

Alternate members



Ana Milena López

41 years

Alternate member since 2018

She is an economist from Harvard University, holds an MBA in Finance from Columbia University Business School and has extensive experience in the capital markets. She served as Director of Public Credit and National Treasury of the Ministry of Finance, as VP of Emerging Markets at JP Morgan in London and as an analyst and associate for Latin America of the same investment bank in New York. She is currently Vice President of Finance, Strategy and New Business at Cenit.



Mauricio Reina

60 years

Alternate independent member since 2014

He was Deputy Minister of Foreign Trade and Deputy Director of Fedesarrollo. He is an economist from Universidad de los Andes and holds a master's degree in Economics from the same university. He holds a master's degree in International Relations from Johns Hopkins University. He currently works in the country's media sector.



Ernesto Fajardo Pinto

58 years

Alternate member since 2013

He has more than 30 years of experience and is currently president of Alpina Food Products. He was previously president of Inversiones Mundial. He is a business administrator from Universidad Colegio Mayor de Nuestra Señora del Rosario and obtained an MBA from Washington University in St. Louis



Marco Aurelio Peschiera Fernández

52 years

Alternate member since 2020

He has more than 24 years of experience in portfolio investment and is currently director of the Investment Office of Grupo Romero. He previously served as a director of The Carlyle Group and serves on the boards of Alicorp, Primax and Tramarsa. He holds a master's degree in business administration from the Wharton School of the University of Pennsylvania.



Federico Jimeno

41 years

Alternate member since May 2022

He has 20 years of experience and is currently an external advisor to I Squared Capital; previously he worked at Inkia Energy, HJM Consultores, Naturgy and Proexport. He is an Economist from Universidad de los Andes and holds an MBA from IE Business School.

The following are the committees of the Board of Directors and their main functions:

Audit Committee

The purpose of the Audit Committee is to support the Board in the oversight and supervision of accounting and financial processes, risk management and the Internal Control System. In addition, it supports the supervision of internal audit and compliance with laws, regulations and internal codes of conduct.

Compensation Committee

Supports the exercise of the functions of the Board related to appointments, organizational climate and compensation of the Company's employees.

Business Committee

Supports the Board in the review, definition and monitoring of the Company's organic and inorganic growth initiatives, in accordance with the provisions of the Bylaws.

The 2030 Strategic Framework and the Board

GRI 2-12, GRI 2-13, GRI 2-17

One of the most important functions of our Board of Directors is the approval, at the beginning of each year, of the Balanced Management Board (TBG), which contains different indicators related to the economic, operational, environmental and social management of the Company, among others.

During 2022, the Board of Directors monitored the development of the 2030 Strategic Framework and each of the initiatives that comprise it. In turn, each senior management that reports to the Presidency develops different activities for the strategic management of the Company and presents the report of its progress in achieving the established goals.

Each year the technical and expert areas of the Company propose a thematic agenda for the ordinary meetings of the Board, which includes:



The Balanced Management Board (TBG), contains different indicators related to the economic, operational, environmental and social management of the Company.

Additionally, each month a meeting of the Administration is held to coordinate the topics that will be taken to the Board of Directors, in which all the directors and senior managers participate, who indicate those that they consider relevant or necessary to include in the agenda of the ordinary meetings.



Conflict of interest

GRI 2-15

Ocesa's Code of Good Corporate Governance establishes the definition of a conflict of interest and its proper management. This provides that the administrator must study each situation and determine if it is in the presence of an act that generates a situation of conflict of interest, for which it may request the corresponding evaluation and recommendations by the Audit Committee. If so, the administrator must comply with the provisions of the applicable legal regulations.

Remuneration

GRI 2-19, GRI 2-20

In accordance with the Bylaws, the General Shareholders Assembly has within its functions to elect the Board of Directors and establish the remuneration of its members. Thus, according to the approval of the General Shareholders Assembly, the remuneration for the members of the Board of Directors is 4 SMLMV⁴ (by its Spanish acronym) for each session they attend. The remuneration policies of the Board of Directors are not linked to the Company's performance in managing its economic, environmental and social impacts.

GRI 205-2

100% of the members of Ocesa's governing bodies, employees and business partners have received information on the organization's anti-corruption policies and procedures and have been trained in anti-corruption issues.

4. Current legal monthly minimum wages. (by its Spanish acronym).

Highlights in 2022



Effective corporate governance in 2022

We consolidated an effective corporate governance framework, adopting internationally recommended practices to promote the effectiveness of our governing bodies and key ESG certifications. In 2022 we carried out:



- ✓ Benchmarking of ESG corporate governance practices with companies from the sector and other industries.
- ✓ Construction of an action plan to implement applicable practices according to *benchmarking* performed.
- ✓ Review and strengthening of corporate governance model and decisions scheme.
- ✓ Evaluation of the Board of Directors by an independent third party.

Ethics

How do we manage it?

GRI 3-3, GRI 2-23

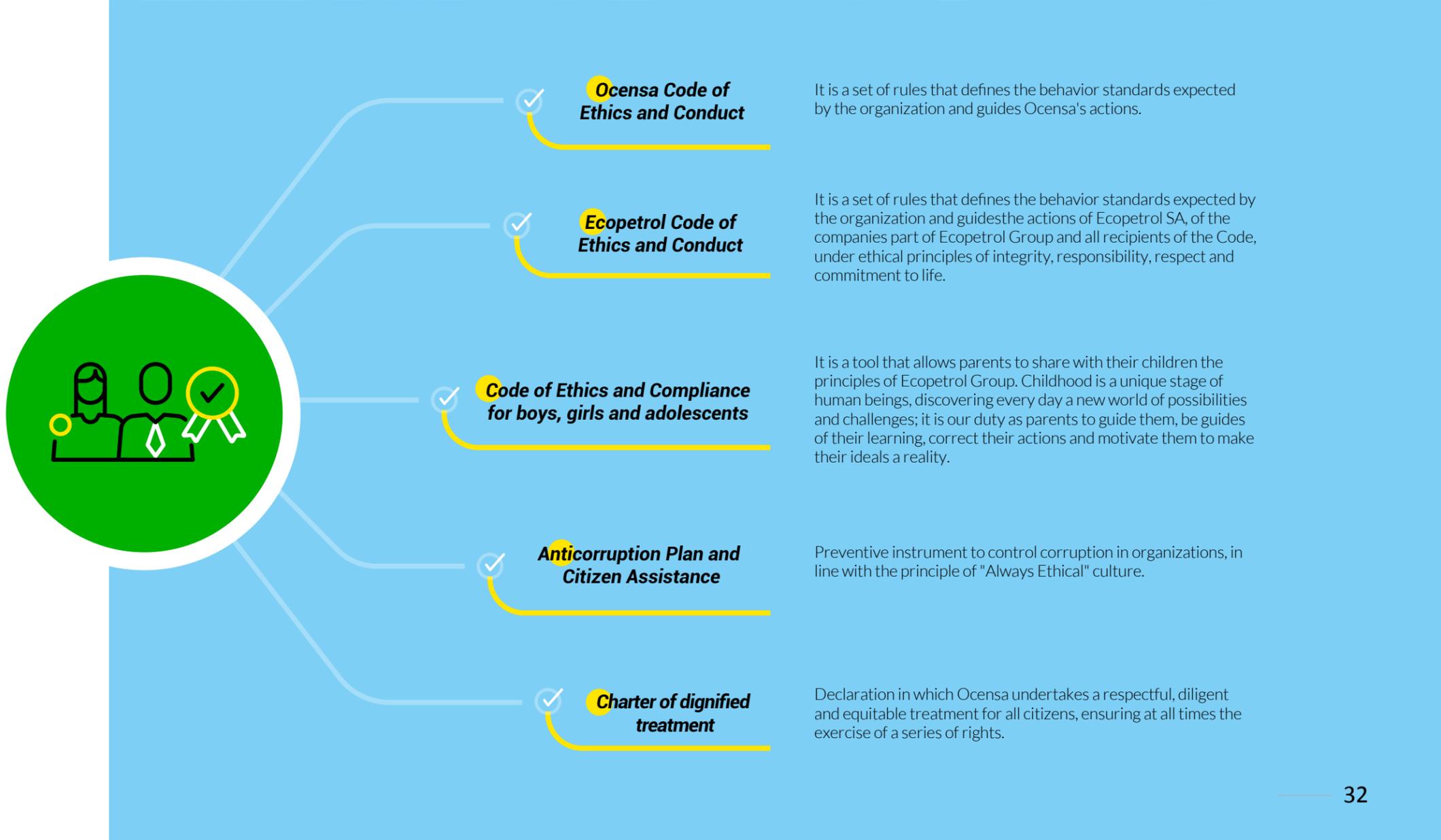
Through the **Ethics and Compliance Plan**, we implemented transparency and anti-corruption measures in Ocesa. In addition, within the process risk cycle and compliance vision, we assess ethical risks and define action plans when observations are generated on the Company's management by internal or external control and oversight entities or authorities.

We also have a **Program with a Focus on Anticorruption and Anti-Bribery** aligned with the guidelines of the Ecopetrol Group.

Our ethical principles are also aligned with the Group and guide the behaviour of all our stakeholders:

- **Integrity:** It is the behavior that makes us visible as upright, loyal, fair, objective, honest and transparent people before the company and society.
- **Responsibility:** It is the moral obligation to make the best effort to achieve business objectives and ensure efficient management of resources.
- **Respect:** It is the ability to accept and recognize the differences you have with others.
- **Commitment to life:** These are the actions of self-care inside and outside of work, applying the rules of hygiene, safety and environment that Ocesa points out to us, as a mechanism for the defense of life, health and the environment.

Additionally, the following documents establish the rules of conduct for all people who are part of Ocesa:

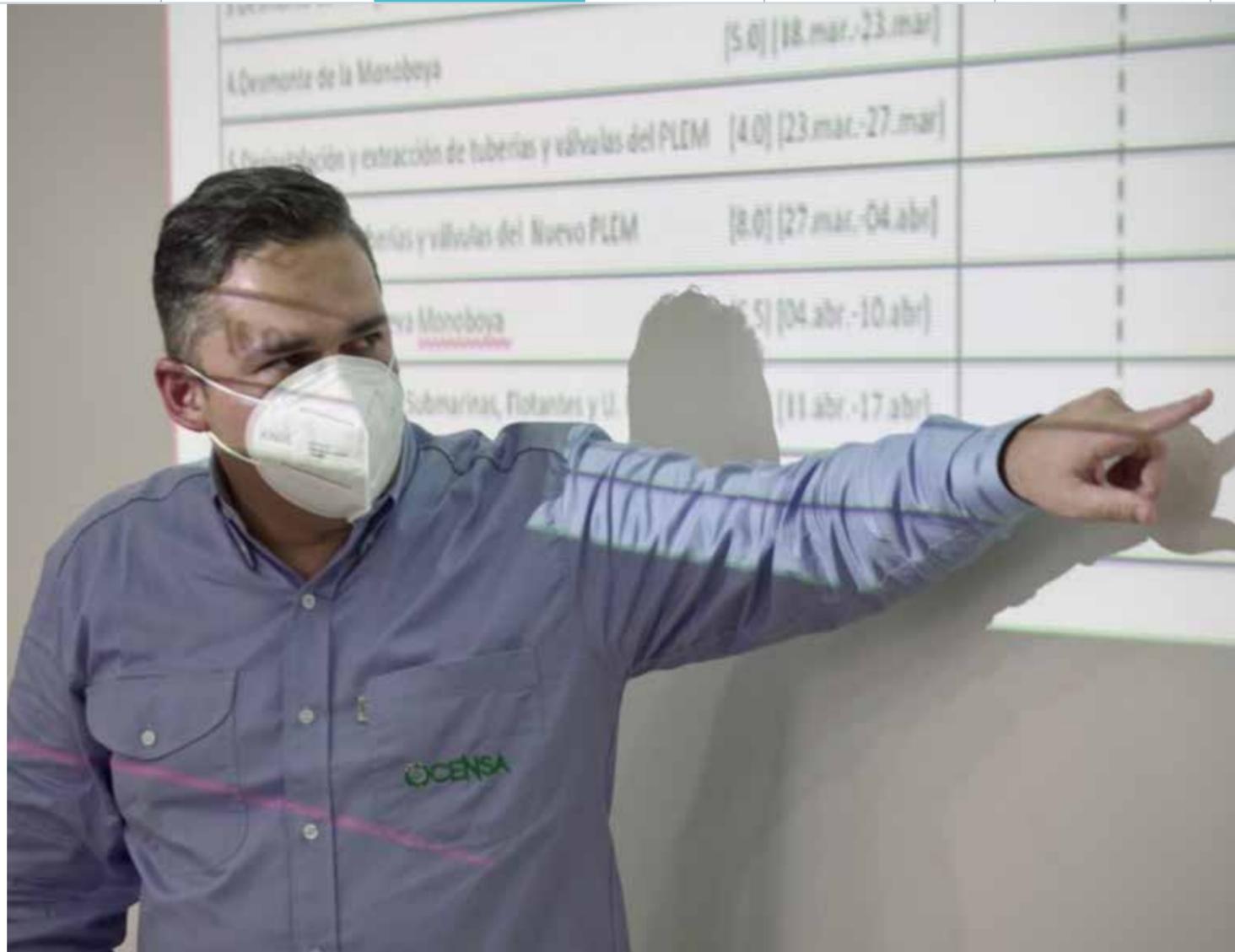


The Business Transparency Plan includes activities of:



In 2022, Ocensa's "Don't Let It Happen to You!" campaign was highlighted as a good practice in the Seventh Regional Integrity Week. This campaign involved several stakeholders (employees, contractors and suppliers) with the purpose of preventing, raising awareness and appropriating aspects related to fraud, corruption, bribery, information leaks, money laundering and terrorist financing, among others.

Likewise, in November 2022 we signed the Commitment to Ethics and Transparency, rejecting the acts of corruption, bribery, fraud, money laundering and financing of terrorism, with the participation of 100% of our collaborators.



How do we evaluate it?

GRI 3-3
 Within the framework of the **Ethics and Compliance Plan**, we define action plans focused on monitoring, preventing and mitigating ethical and compliance risks, in which we establish alerts that allow us to act in a timely manner.

On the other hand, we carry out a self-diagnosis based on ISO 37001 and ISO 37301 standards, identifying opportunities for improvement and adjustment of our processes.

GRI 2-26
 Through the Ethics and Compliance Line we receive inquiries, ethical dilemmas and complaints about situations that could jeopardize compliance with the rules related to the prevention of corruption, fraud, bribery, money laundering, terrorist financing, financing of weapons of mass destruction and issues related to the possible violation of human rights.



Highlights in 2022



The Greenhouse

During 2022, we held 4 workshops in Bogotá and Coveñas with the participation of more than 60 people, implementing the "The Greenhouse" initiative. This initiative was aimed at contracting companies that are relevant to Ocesa and sought to sensitize participants about the operational and ethical implications of the development of any business project, taking into account the company's values; integrity, responsibility, respect and commitment to life.

Welcome to the Ocesa Greenhouse.
Where we take care of our processes and projects



4 workshops
in Bogotá and Coveñas



+60 people
implementing the "The Greenhouse" initiative

Progress on our commitments



Challenge 2022

Certify the Anti-Bribery Management System under ISO 37001:2016.

Compliance

Partially achieved

Accomplished

Strengthen the culture of ethics and corporate transparency in our employees and their families, through talks and training and in alignment with the Ecopetrol Group.

Justification

The self-diagnosis of Ocesa based on ISO 37001 included 19 interviews with the business areas and the review of 73 documents, and allowed the design of an Action Plan for the closing of the gaps found that was successfully executed.

19
interviews with the business areas

73
review of documents

During 2022 we created tools that helped us strengthen the culture of ethics and business transparency from posters that are in all our stations and offices, mailing with messages of situations that may arise and caricatures with prevention messages. In addition, we created a code of ethics for children so that the culture of ethics transcends the workplace and becomes part of the daily lives of our employees and contractors and their families.

Our short-term goals



During 2023:

- We will be certified in ISO 37001.



Our goal for 2030 is to consolidate a solid regulatory strategy through proactive management and constant relationship with the entities that regulate our operation.



3.2. Regulatory changes in transport rates

The crude oil transportation rate set by the Ministry of Mines and Energy represents both operating costs and remuneration for the value of the assets invested.

In this context, we are required to present, every 4 years, a rate proposal for review and approval by the Ministry, taking into account the participation of several actors, in a process in which the price per barrel transported is defined.

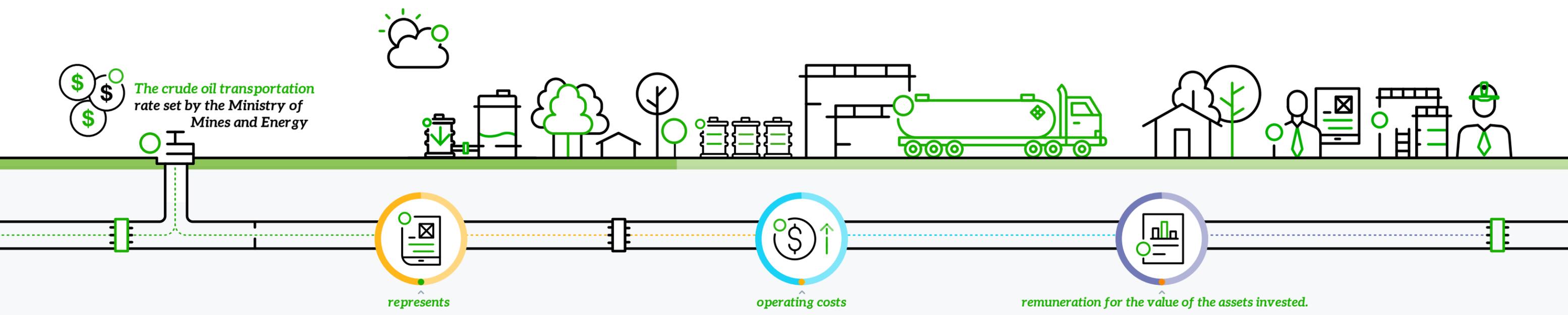
The current rate, for the period 2019-2023, was set by Resolution 31 164 of 2019, in line with the different instances provided for in the current rates methodology.

Regulatory changes in transport rates have a direct impact on our activity, from an operational,

economic and viability point of view of the Company into the future. For this reason, we adopt a proactive and dynamic role to anticipate possible regulatory changes, keeping ourselves informed of relevant developments in this area and actively participating in scenarios of dialogue and agreement with regulatory bodies and other actors in the sector.

Our goal for 2030 is to consolidate a solid regulatory strategy through proactive management and constant relationship with the entities that regulate our operation.

During 2022, the Ministry of Mines and Energy carried out studies that aim to provide inputs to the regulatory entity for potential adjustments in the transport regulations and rate methodology. Ocesa has actively participated in these processes at the invitation of the Ministry, from its role as a carrier, tending to maintain regulatory stability that gives sustainability to the business in the medium and long term.



3.3 Business diversification

Various contexts both globally and nationally represent significant challenges for Ocensa today, including reductions in volumes of crude oil transported, higher operating costs, reputational risks and an increasingly complex and strict regulatory environment. In this context, we know that diversification is an opportunity for the growth and sustainability of the Company, so the strengthening of operational capacity and the deployment of strategic projection is central to the achievement of our vision: to be one of the leading midstream companies in Latin America by 2030.

We enable new sources of income through diversification to natural gas and the integration of hydrocarbon transport infrastructure.

In the Management Process for Business Diversification, and aligned with the 2030 Strategic Framework, we identify and evaluate potential business alternatives aligned with the needs and environmental commitments at national and global level and that ensure the profitability of the Company, identifying opportunities for the diversification of our sources of income, such as the incursion into new hydrocarbon transportation businesses associated with the country's energy transition.

We will continue to strengthen spaces for dialogue with strategic partners that allow us to continue building alternatives to diversify the business, guarantee the financial sustainability of the Company and generate a positive impact on the environment and society.



The strengthening of operational capacity and the deployment of strategic projection is central to the achievement of our vision: to be one of the leading midstream companies in Latin America by 2030.



3.4. Climate change response

SDG 13

Why is it important?

Climate change is a challenge for sustainable development and carries negative economic impacts for industries and countries. At Ocesa we are aware that this phenomenon not only represents a risk to the environment, people and the economy, but also poses significant physical and transition risks that may affect the Company's business and operational continuity.

How do we manage it?

Our management framework responds to both physical and transition risks:

Physical risks

During 2022 we carried out an exercise to identify emerging risks and defined that **extreme weather events** can have a significant impact on the Company, which can translate into:

- Higher costs associated with maintenance and repairs
- Lower revenues due to the interruption of the operation

Indeed, our pipeline passes through areas with high levels of geological complexity, which entails for us a challenge in identifying the risks due to climate variability and in designing appropriate measures to mitigate them. Climate variability, especially sustained changes in precipitation patterns can cause mass removal, undermining, and erosion events which, in turn, can affect the pipeline's right-of-way (DDV).

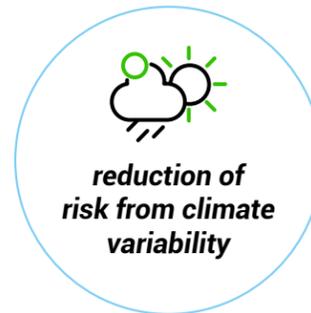
We have identified that the section with the highest level of susceptibility to mass removal processes is the area of the Cordillera Oriental. These events have been defined by Ocesa as **threats from climate and external forces**, in a process that has allowed us to identify the processes and measures necessary to respond adequately and timely to their potential occurrence.

Thus, the two most important physical causes that could impact our operation are:

- Increased rainfall in areas of operation
- Increased degree of ground saturation

Given this scenario, we understand that our proactive role is decisive to avoid effects on the environment derived from these causes and, therefore, at Ocesa we combine a preventive approach with one based on condition to reduce the risk of climate variability towards infrastructure and business. We have the following measures in place to achieve this:

- Preventive Plan of Works in the Right of Way
- Monitoring and analysis of climatic conditions
- Geo-threat management strategy
- Inclinator monitoring
- Monitoring of pipe deformations by vibrating wire and fiber optic gauges
- Weather monitoring
- Preventive maintenance of civil works of containment and stabilization of slopes
- Air and land inspection of pipeline right-of-way



We have an early warning model for landslides triggered by rain, which seeks to strengthen the risk management and integrity of the pipeline.

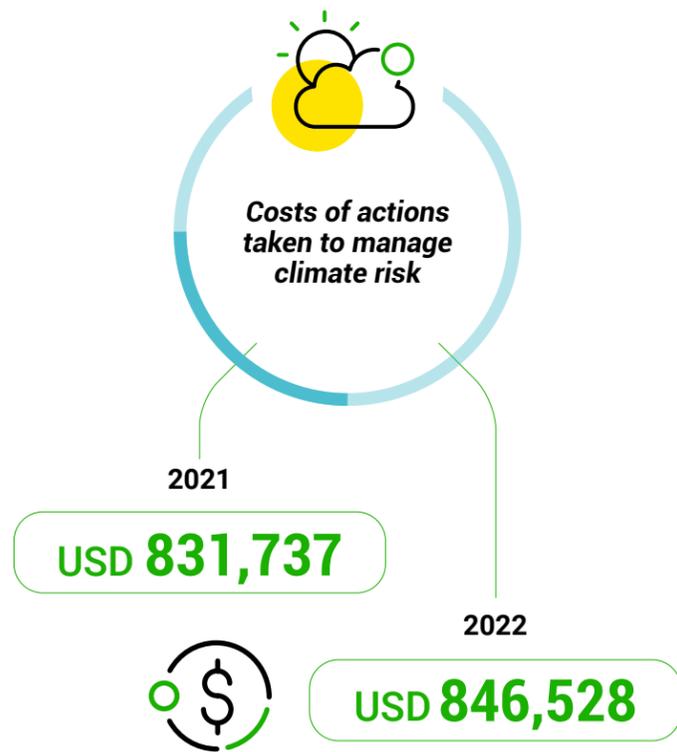
Our management is based on the Process Safety Model, which includes the Integrity Plan and asset maintenance programs. This management has allowed us to generate specialized knowledge and implement concrete, timely and effective actions to mitigate the materialization of external causes associated with climate.

Transition risks

We are aware that the increasingly pressing need to contribute to the decarbonization of the economy and leverage the country's energy transformation poses enormous challenges for our business, which are added to the effort to minimize the materialization of the risks associated with climate variability, which can translate into loss of customers and investors, loss of trust and reputation, and fines and financial penalties.

Progress in our indicators

Indicators	Unit	Standard	2020	2021	2022
Costs of actions taken to manage climate risk	USD	GRI 201-2, GRI 11.2.2	N/A	831,737	846,528



Our commitment is focused on the preventive management of climate risks. That is why we maintain both efforts and investment to prepare for these risks and strengthen the process of making timely and effective decisions.



Highlights in 2022

☆

Implementation of the Integral Management Platform of the Right of Way

We strengthened real-time reporting of right-of-way findings with an inspection in four approaches:

- Geotechnics
- Hydrotechnics
- Potential interference from voluntary and unintentional third parties
- Regular inspection of the right-of-way

Thanks to this analysis, we were able to determine potential impacts on the infrastructure and respond in a timely and appropriate manner.

3.5. Innovation and technology

SDG 9

Why is it important?

Innovation and technology are drivers of transformation for Ocesa: with them, we transform the business by leveraging efficiency, diversification and positive impact on society and the environment, anticipating changes.

The global trend of digitalization in all areas poses challenges and opportunities for business. In this context, innovation plays a leading role in optimizing processes, mitigating risks and maintaining safe and resilient operations, capable of adapting to accelerated changes in the environment.

Our commitment is to capture opportunities and become an agile, consistent and efficient organization, where innovation and technology are protagonists.

Every day we work to:

How do we manage it?

GRI 3-3

We have incorporated practices in our way of acting and operating, working by cells, building prototypes and minimum viable products (MVP) that accelerate the implementation of technological solutions for the Company's processes, promoting their consistency and effectiveness. We have also promoted spaces such as the Knowledge Day, an internal forum in which our employees have the opportunity to share their most innovative initiatives.

Our management is framed in various corporate policies and standards:

- Information Management and Security Policy
- Personal Data Declaration Policy
- Standard for Information Classification
- Computer Security Standard for Users
- Information Management and Archiving Committee Standard
- Technology Management Standard



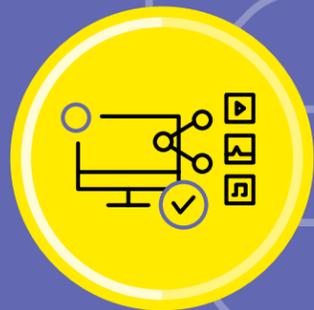
During 2022, we carried out revisions and adjustments to the process model and the operating model of the digital and technology system, in order to achieve greater appropriation of internally developed procedures and techniques. With this, we seek to achieve a standardization of practices to achieve better results as a Company.

Thanks to the joint work with the Ecopetrol Group, and in order to adopt best practices and align strategic initiatives, we defined the Ocesa Cybersecurity Plan and measurement mechanisms.

The **Ocesa Cybersecurity Plan** addresses fundamental axes such as "Government and culture", "Protection of the technology systems of the operation", "Security and privacy", "Maintenance and improvement of the cybersecurity operating model" and "Third parties". As part of this plan, we have conducted awareness sessions with our employees to promote understanding and value of technology, its inherent risks and their role in mitigating them.

On the other hand, we work on the consolidation of **Digital Management** with the aim of increasing operational efficiency and conducting innovation, technological services and solutions, operation and cybersecurity in the Company, with robust, reliable and secure platforms and solutions.

Every day we work to:



- Find efficiencies in processes and provide technological solutions that facilitate the optimization of resources in the operation and risk mitigation.
- Identify and materialize efficiencies with process digitalization.
- Optimize and generate new services that answer to the needs of our clients.
- Create technological solutions to optimize time and internal resources.
- Guarantee cybersecurity and adequately respond to new cyber risks.
- Guarantee availability and reliability of the systems and digital services critical for business continuity.



How did we strengthen innovation and technology during 2022?

- We developed digital and analytical capabilities, as well as a culture of innovation focused on the optimization of processes in our employees, developing 1387 hours of training in analytics and work by cells.
- We improved the predictability of possible events that could affect the integrity of the pipeline through data management, thus avoiding incidents that could impact the safety of our workers and the development of the operation, deploying descriptive and predictive analytics models.
- We strengthened the capabilities, culture and awareness of our prioritized employees and contractors in cyber risk management, thereby mitigating potential risks to cyber assets and information assets. During 2022, 261 people completed 100% of the five courses designed for this purpose.



1,387
hours of training
in analytics and
work by cells.



261
people completed
100% of the 5
organizational
courses designed to
mitigate potential
risks.

Digital Strategy

In line with the Strategic Map, during 2022 we defined four specific objectives with a view to 2030:

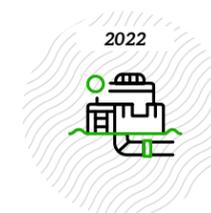
- Maximize value capture through the Digital Agenda.
- Strengthen information security and cybersecurity capabilities to mitigate risks and impacts on the operation.
- Appropriating the Digital Operating Model to leverage organizational transformation.
- Maximize the user experience by transforming the service support strategy and digital infrastructure.

How do we evaluate it?

GRI 3-3

We measure the value of technological solutions in economic and transformational aspects. Additionally, we have indicators of availability of the digital technological platform, the level of digital maturity and the level of maturity in cybersecurity that allow us to evaluate the management of the issue within the organization and identify opportunities for improvement in these issues.

On the other hand, during 2022 we implemented AVEVA Insight, a tool that allows us to visualize operational variables in real time and thus improve the decision-making process; we managed to strengthen innovation practices from the implementation of the ECO room (Efficiency and Operational Growth) for the agile and short-term resolution of organizational challenges; and we consolidated the technological surveillance, which allowed us to identify references for the transformation of organizational processes.



we implemented AVEVA Insight
a tool that allows us to visualize operational variables in real time

Progress in our indicators

Indicators	Unit	Standard	2020	2021	2022
Digital maturity level	#	Own	3.5	N/A	3.6
Cybersecurity maturity level	#	Own	3.2	3.6	3.8
Cybersecurity incidents	#	Own	0	0	0
Benefits for savings, risks avoided, costs not incurred and optimized times	Millions of dollars	Own	0.98	1.76	2.55
Prototypes and minimum viable products – MVP -	#	Own	10	20	9

In line with the Company's strategic vision, and as a result of our management, during 2022 we achieved a positive evolution in digital maturity levels and cybersecurity.

In 2022, we strengthened innovation practices in the organization through:

- 5** → **ECO rooms** for the agile and short-term resolution of organizational challenges.
- 13** → **Technological oversights** which allowed us to identify references for the transformation of organizational processes.
- 5** → **Prototypes** that allowed to validate the feasibility of innovative ideas.
- 2** → **Minimum viable products** for the development of new solutions.

During the year we continued to capture benefits from the initiatives developed in previous years and implemented new measures aimed at optimizing and promoting innovation, achieving benefits of USD 2.55 million.



We managed to obtain USD 299,000 in benefits for initiatives developed in ECO rooms.

Highlights in 2022



8 shutdown events



We invested nearly **USD \$18,000** in designing the prototype of the asset lifecycle.



We invested **370,000 thousand dollars** in the execution of the Life Cycle Plan



Benefit of **USD 80,000** in maintenance planning for the year 2023

○ SUMA - Predictive Analytics

We started the development of SUMA, a tool that seeks to predict and analyze possible damage to operational assets through data management, deploying descriptive and predictive analytics models. This will allow us to avoid incidents that affect the safety of our workers and the development of the operation.

With this investment we managed to reduce the energy costs associated with recovery flows caused by 8 *shutdown* events, anticipating possible asset failures and improving maintenance routines.

○ Asset Lifecycle Prototype

In order to improve and automate decision-making about the Company's assets, we invested nearly \$18,000 in designing the prototype of the asset lifecycle. With the implementation of this initiative, we expect to achieve a cost reduction in maintenance plans and equipment change, as well as a benefit of USD 80,000 in maintenance planning for the year 2023.

○ Comprehensive supply and budget planning

We carried out an exercise to integrate the Supply Planning process with the Budget Planning process. This allowed to optimize consolidation times, protect the integrity of the information, reduce manual errors, cross-checks of manual information and avoid rework in the preparation of reports.

○ AIPOD - Intelligent Automation of Daily Operational Processes -

We automated the operational processes for the alignment of tanks and the start-up of pumping units, achieving the reduction of times in the execution of these processes and minimizing the risk in the script for the opening or closing of valves and the ignition of pumping units. This allowed our employees to attend to other processes and facilitated the process of training new operators in the CCB (Bogotá Control Center).

Thanks to AIPOD, we can propose the standardization of daily operational processes to achieve greater agility in decision making.

○ Implementation of the Life Cycle Plan

To maintain the availability and reliability of the assets of the control systems of the operation of our pipeline, we invested 370 thousand dollars in the execution of the Life Cycle Plan, which seeks to carry out the technological obsolescence update of the control systems used.

Progress on our commitments



Challenge 2022

Increase the level of digital maturity to 3.8, positioning ourselves as competitive benchmarks in the industry.

Compliance



Justification

We obtained a result of 3.6 in the digital maturity measurement. We have directed our efforts to train our employees in data analytics and define a digital strategy and roadmap.



Increase the level of digital maturity to **3,8**



3,6 result in the digital maturity measurement.

Our short- and medium-term goals

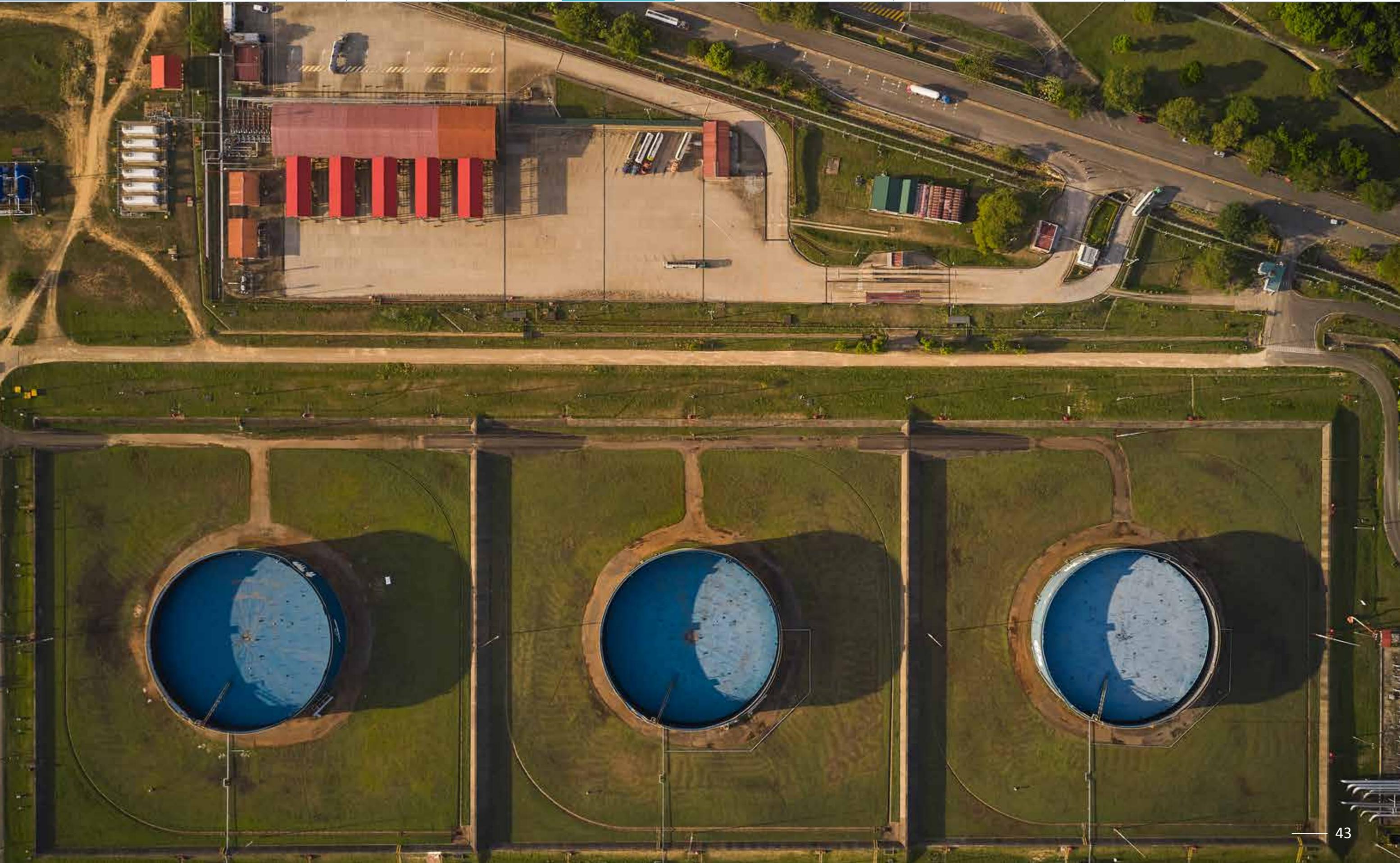


During 2023

- The Digital Interventions Program will have a focus on transformation and organizational excellence.
- Ocensa will have a service strategy focused on the user, maximizing the experience and adapting the support of services from the strengthening of the digital infrastructure.
- We will have the diagnosis, alignment and improvement of the cybersecurity model, according to best practices, rules and standards.

In the medium term, we will align and improve the cybersecurity model according to best practices, rules and standards.





3.6. Sustainable supply chain management

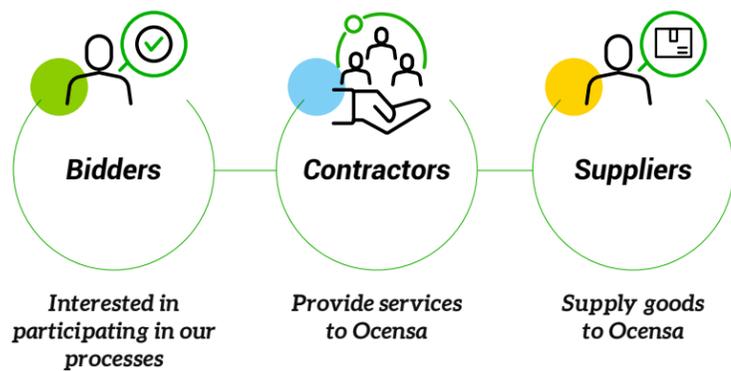
Why is it important?

Sustainable sourcing allows us to guarantee in a timely manner and with quality the availability of goods and services required for the effective operation of the pipeline, leveraging the achievement of the goals established in the 2030 Strategic Framework.

We work hand in hand with our contractors and suppliers, recognizing that they are our allies, thanks to a strategic and transparent integration of procurement, logistics and management processes, complying with ethical, labor, environmental, safety and social standards, and favoring employability, workers' rights and local economic development.

Who is part of our chain?

We interact with bidders, contractors and suppliers in order to establish mutually beneficial relationships, positioning our contractors and suppliers as strategic actors that facilitate efficient and safe operations, and drive the achievement of our strategic objectives.



Our management always seeks to minimize risks, avoid negative impacts and create collaborative networks with people and organizations committed to the development of the country.

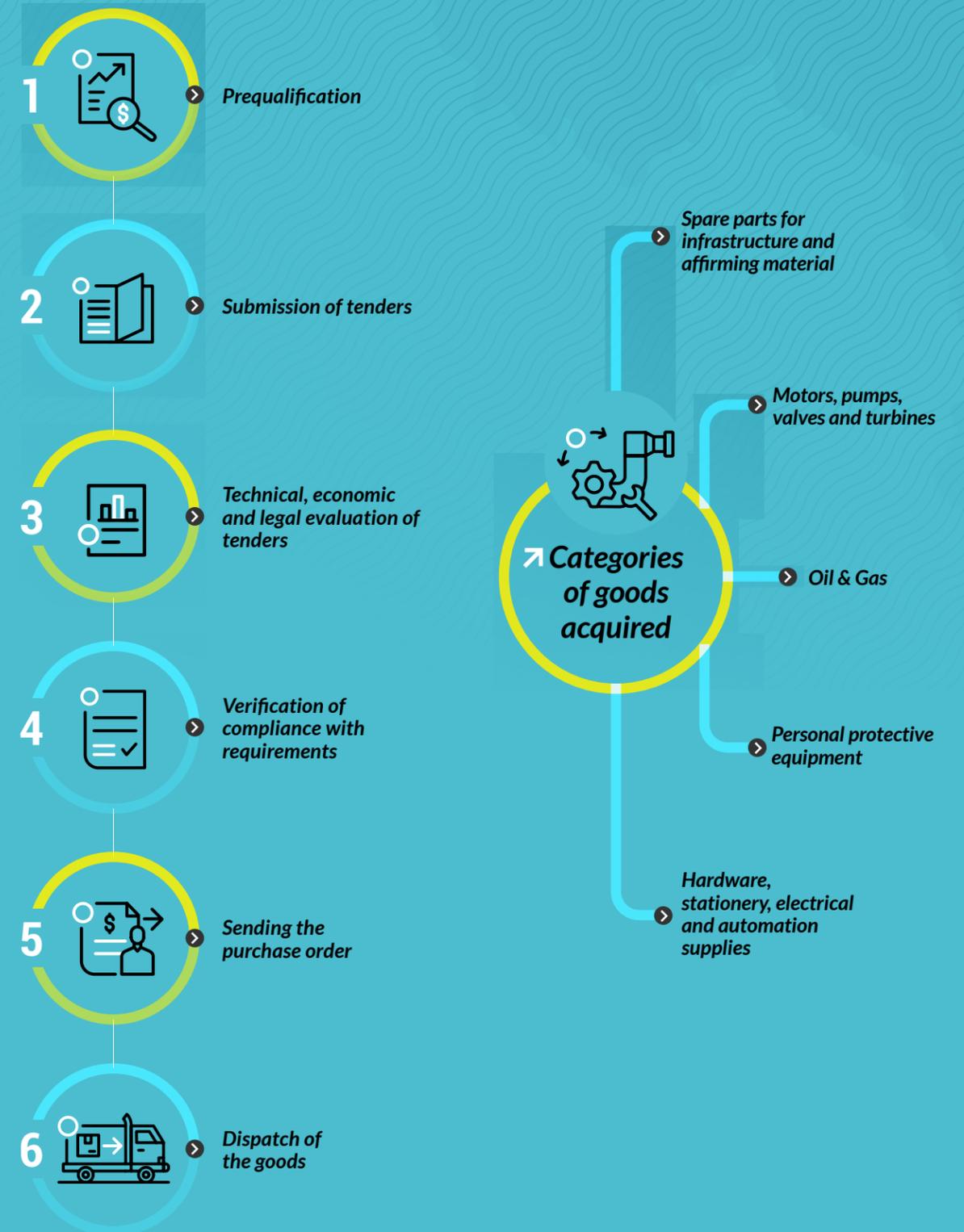
Our management always seeks to minimize risks, avoid negative impacts and create collaborative networks with people and organizations committed to the development of the country. Finally, we seek to optimize costs, build more efficient procurement models, comprehensively manage inventories, and align the supply chain with our ESG vision.

Goods sourcing process

GRI 2-6

Our process of sourcing goods begins with the identification of the specific need, which leads to a simple registration or prequalification process and ends with the delivery or dispatch by the supplier of the purchased input.

Proceso de abastecimiento de bienes

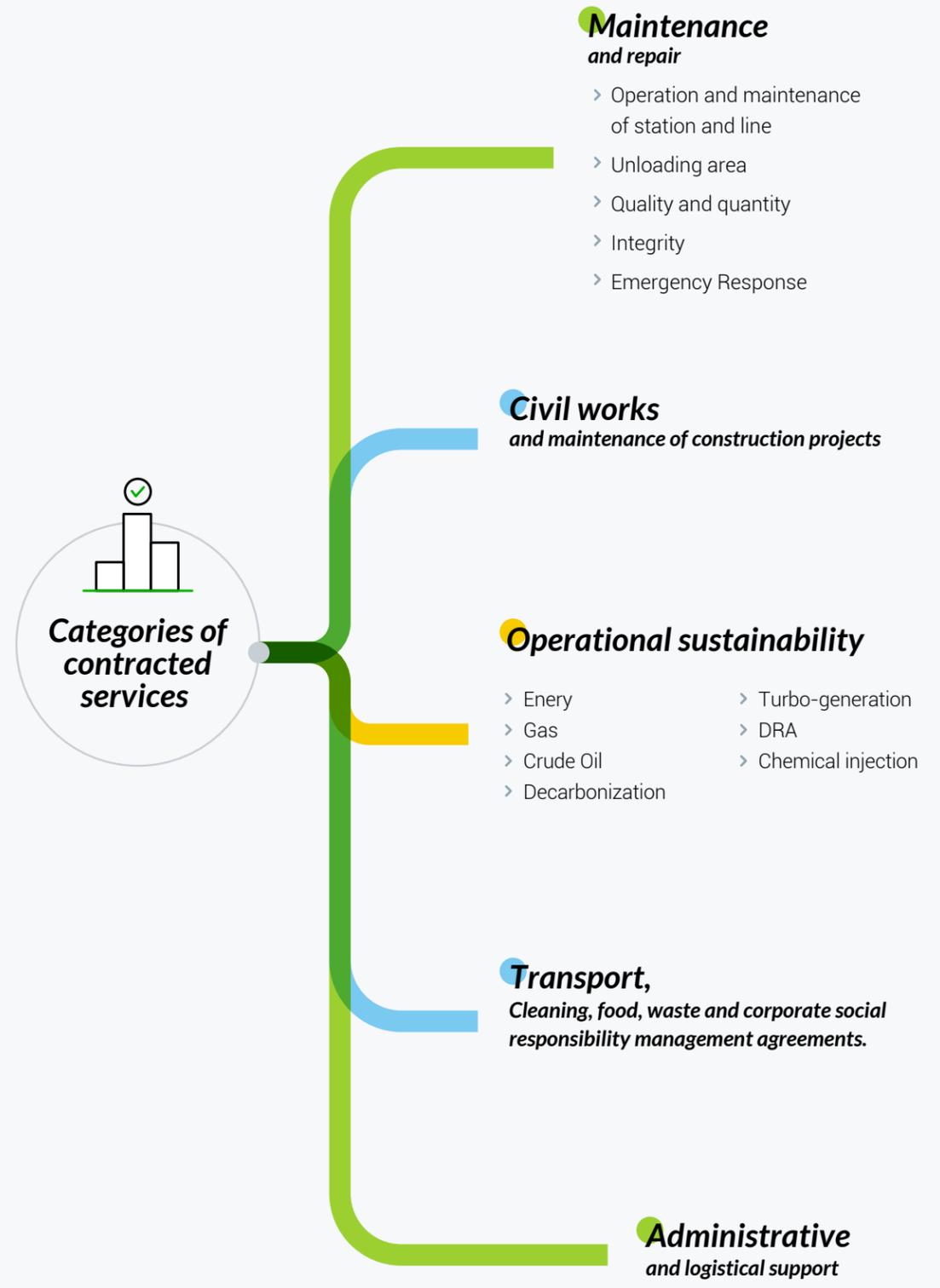
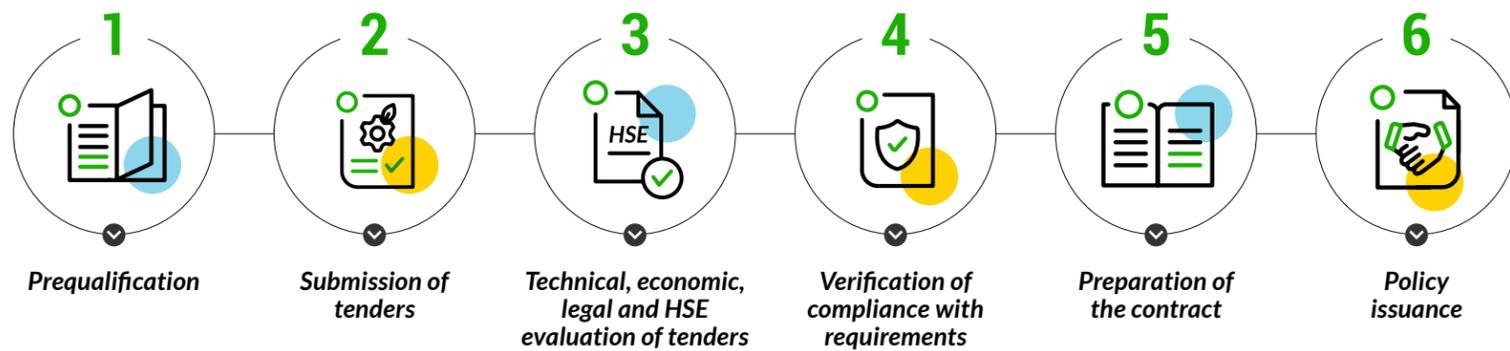


Service contracting process
GRI 2-6

Regarding the contracting of services, we have an annual Supply Plan that includes the technical specifications for the contracting processes. In order to generate value to our Company through these processes, we have designed and implemented work tables with the leaders of the areas to identify and formulate strategies that result in maximizing benefits.



➤ Service contracting process



Contractors and Suppliers ESG Strategy

Aware of the importance of contractors and suppliers to leverage the sustainability of the Company and within the 2030 Strategic Framework, the design of the ESG Strategy for Contractors and Suppliers was a priority in 2022, the year in which we achieved:

- 

Building the management sheet for the stakeholder "Contractors and suppliers", identifying subgroups, value promise, objective, communication channels, subjects of interest and relevant initiatives and indicators.
- 

Establishing a baseline with benchmarking referencing on best practices in responsible and sustainable sourcing.
- 

Carrying out a survey of Company contractors with a Social Management Plan with an exclusively dedicated workforce, to identify best practices in human rights and social responsibility.
- 

Updating the management strategy and development of suppliers to strengthen our network of allies and have suitable and expert suppliers.

Additionally, we highlight relationship activities such as:

- 

4 Ethics and Compliance workshops for contractors and suppliers
- 

4 Diversity and Inclusion workshops with contractors



Aware of the importance of contractors and suppliers to leverage the sustainability of the Company and within the 2030 Strategic Framework, the design of the ESG Strategy for Contractors and Suppliers was a priority in 2022.

How do we manage it?

GRI 3-3

Socio-environmental management with contractors and suppliers is part of the following standards and instruments:

- HSE Policy
- Human Rights Policy
- Comprehensive Responsibility, Diversity and Inclusion Policy
- Code of Ethics and Conduct
- Standard Annex for Social Responsibility and Human Rights

To ensure the supply of goods and services necessary for the operation, as well as to strengthen the technical capabilities of local companies, we seek to expand our network of suppliers through the implementation of development programs for proponents.

In addition, to manage negative impacts on the environment, we seek to involve our suppliers and contractors in the Life Cycle Matrix of Goods, promoting proper waste management.

How do we evaluate it?

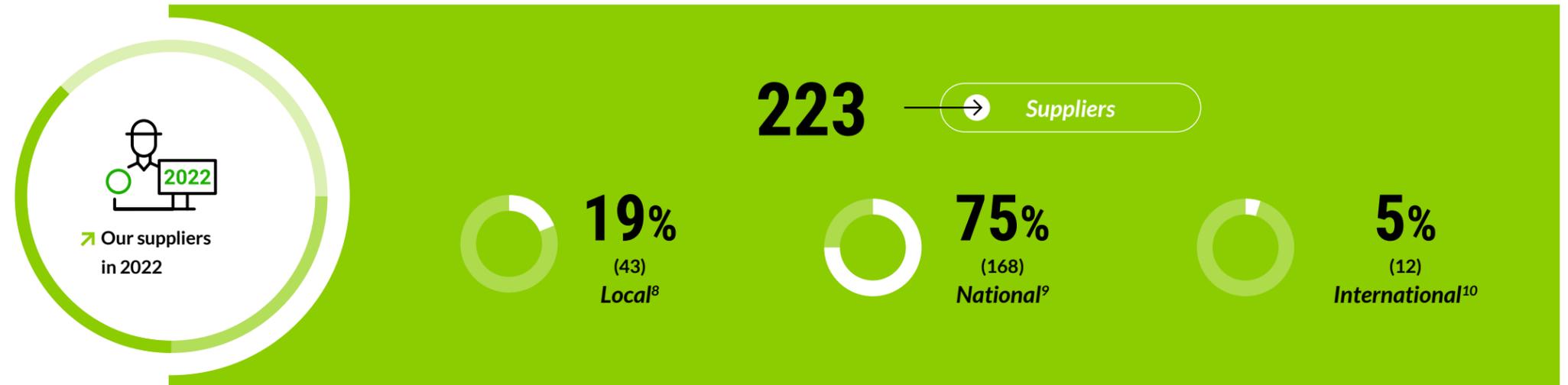
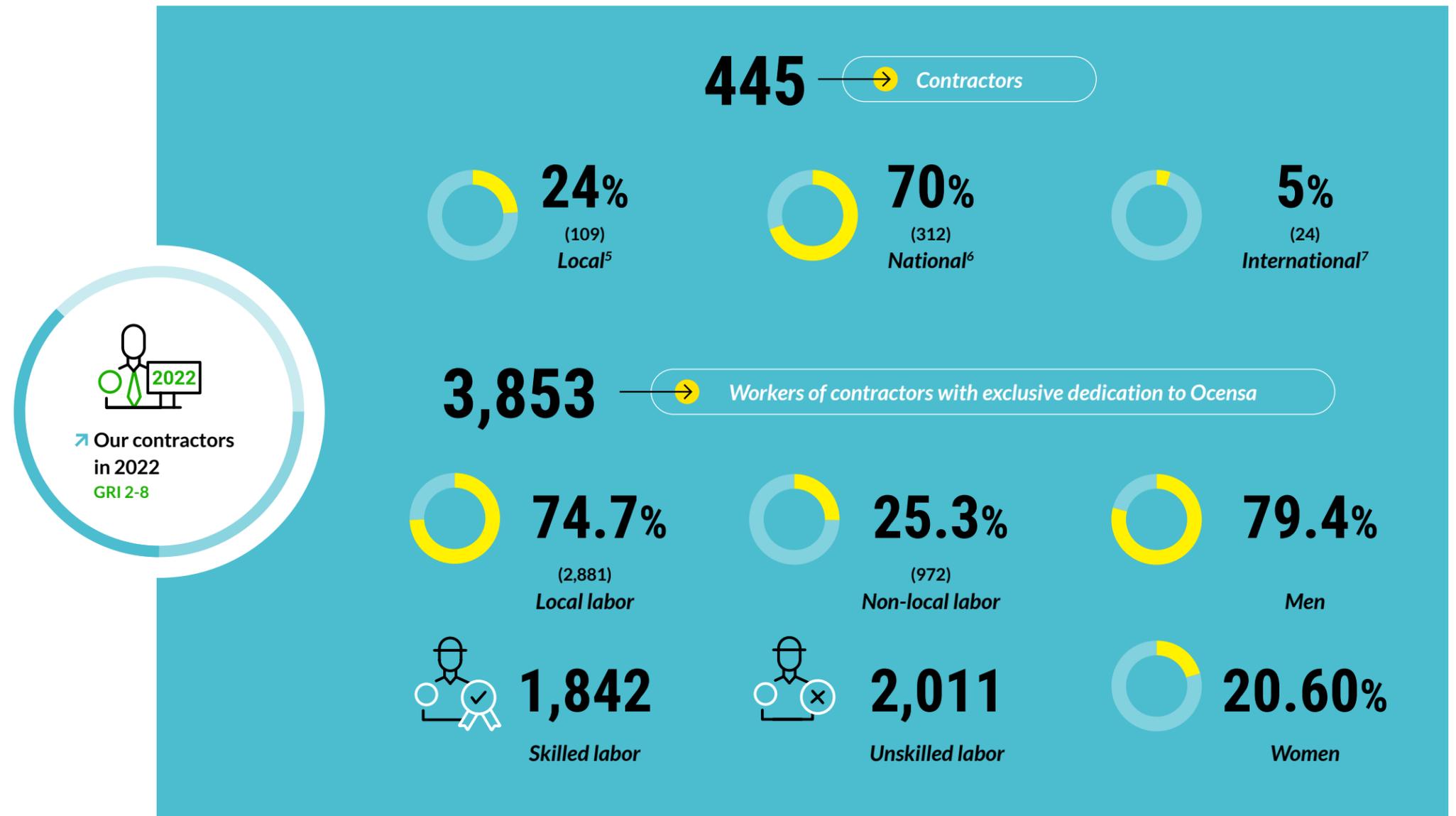
GRI 3-3

Taking into account the internal rules that regulate our relationship with contractors and suppliers, we define action plans with them and evaluate them periodically to identify gaps and opportunities for improvement. If the performance evaluation is less than 80%, the contractor must submit a written plan to address the gaps, which is approved and monitored by the contract administrators.

For detailed sourcing chain management, please refer to section 3.5 of the 2021 Sustainability Report.

Local sourcing creates job opportunities and boosts the economy of municipalities. Pipeline and station maintenance activities, in addition to ensuring the integrity of our system, generate local opportunities thanks to the demand for skilled and unskilled labor.

- 5. It refers to companies whose commercial registration belongs to the 48 municipalities in the area of influence. Local contractors develop cleaning and cafeteria services, maintenance of green areas, transportation of personnel and locative repairs, among others.
- 6. During 2022, they provided services associated with consultancies, advisory, maintenance, reliability, integrity and auditing, among others.
- 7. They develop specialized consulting, advisory or engineering services, among others.
- 8. Goods mainly associated with specialties such as hardware, cleaning and cafeteria.
- 9. Goods associated with supplies and spare parts, equipment and machinery for the facilities.
- 10. Mainly associated with the supply of spare parts.







Indicators	Unit	Standart	2020	2021	2022 ^{11 12}
Expenditure of international origin			4,915	8,193	9,502
Expenditure of national origin			141,895	148,353	134,926
Locally sourced expenditure	Thousands of USD	GRI 204-1	9,949	15,926	11,177 ¹³
Total expenditure			156,761	172,472	155,606

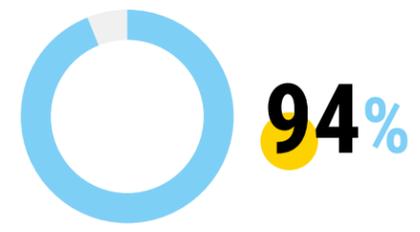
Local sourcing

GRI 204-1

Through supply, we are committed to boosting local economies, promoting greater participation of entrepreneurs and generating opportunities that result in greater productive chains. For this reason, our Supply Plan in 2023 has the following specific objectives:

- Redefine the payment scheme for the acquisition of goods and services from small suppliers in the municipalities of the area of influence.
- Develop the capacity of bidders to meet the criteria required in the prequalification phase, and improve their performance in the processes of invitation for the acquisition of both goods and services.
- Increase the presence in the territory to strengthen the dissemination of the needs of each of the territories.

In addition, in line with our commitment to promote sustainability throughout our chain, in the medium term we will redefine the Supplier Management and Development Model in order to leverage the Company's ESG management.



We promote the economic development of the country. In 2022, we allocate 94% of our total spending on goods and services to suppliers and contractors in Colombia.



11. Our supply management during 2022 was more efficient compared to 2021, generating an efficiency of more than USD 6 million.
 12. The dollar valuation of spending decreased due to effects in the volatility of TRM from the devaluation of the Colombian peso during 2022.
 13. Local spending in 2022 was impacted by the lack of availability of goods in the municipalities of the area of influence. As for services, during 2022 contracts were finalized that will begin new contracting cycles in 2023. An economic weakening of companies can also be observed, a medium-term consequence of the pandemic. While the number of local suppliers increased during the year, allocation amounts were lower. This is due to our strategy to boost local participation and the responsible application of selection criteria related to the financial capabilities of suppliers and contractors.

Highlights in 2022



Life Cycle Clause

We include a life cycle clause in the terms and conditions of contracts, in order to promote compliance with current national regulations in suppliers and contractors.

ISO 14001 Prequalification Scheme

In order to promote wider participation of bidders and reduce the possible margin of exclusion, we developed a prequalification scheme in HSE matters. With this, we achieved that the proponents had greater facilities and options to meet our criteria, without requiring certifications from those with low risk and requesting ISO 14001 for specific high-risk processes.

Diversity and Inclusion, and Ethics and Compliance Workshops

In line with the 2030 Strategic Framework, we conducted workshops with more than 50 contractors on topics such as diversity, inclusion, ethics and compliance.

Workshops with **+50** contractors



Progress on our commitments



Challenge 2022	Compliance	Description
Reduce environmental impact through procurement and supply logistics operations.	 Accomplished	We updated the terms and conditions of the purchases of goods, incorporating the asset life cycle matrix. We also built the Green Clauses.
Diversification of the supplier portfolio.	 Partially Achieved	We continue to nurture the supplier matrix in accordance with the new vision of supplier management and development.
Alignment of contractors with ESG aspects of the Company.	 Partially Achieved	We built the baseline and identified ESG gaps of our contractors to develop work plans.

Our short- and medium-term goals



During 2023

- We will hold workshops with our main contractors to share good practices on ESG issues and optimize the sourcing model.
- We will provide spaces for awareness and alignment with those contractors who, according to the ESG survey, present the greatest gaps in their results.
- We will finish the construction of the Green Clauses with affiliates and the Ecopetrol Group.
- We will expand the participation of regional and local companies in accordance with our Supply Plan.

In the medium term

- We will continue with the strengthening and training spaces aimed at contractors.
- We will implement an analysis methodology for the quantification of scope 3 measurements.
- We will establish new requirements to strengthen our sourcing model in order to make it more sustainable.
- We will redefine the Supplier Management and Development Model in line with our ESG strategy.



3.7. Respect for human rights

SDG 5, SDG 8

Why is it important?

At Ocesa we understand that respect for and promotion of human rights (HR) is one of our primary responsibilities at all levels of the Company and in the relationship with our stakeholders, which is why it is also a fundamental part of the Company's sustainability management.

Aware of the territorial context in which we operate, we establish relationships of trust through assertive communication and making the necessary decisions to guarantee the promotion and fulfillment of human rights.

How do we manage it?

GRI 3-3

We have a **Human Rights Policy**, which codifies our commitment to respect and promote human rights and the rejection of any form of violence, violation or abuse.

Through the **Integral Responsibility, Diversity and Inclusion Policy**, we promote the care of life and health, the care of the environment, the care of communities and the care of our assets as principles of the operation, closely linked to the respect and promotion of human rights.

Additionally, with the **Annex Standard of Social Responsibility and Human Rights**, we extend our commitment to human rights to the Company's contractors, strengthening compliance with their legal obligations and thus guaranteeing a safe, transparent and respectful operation.

In 2022, we designed Ocesa's **Annual Human Rights Plan**, in order to define a roadmap and prioritize activities regarding the management of human rights within the Company, understanding the expectations of stakeholders regarding this issue and including it in the management of the Company's ESG approach. Within this framework, we trained 34 employees who are directly related to the Annual Human Rights Plan, for a total of 51 hours.

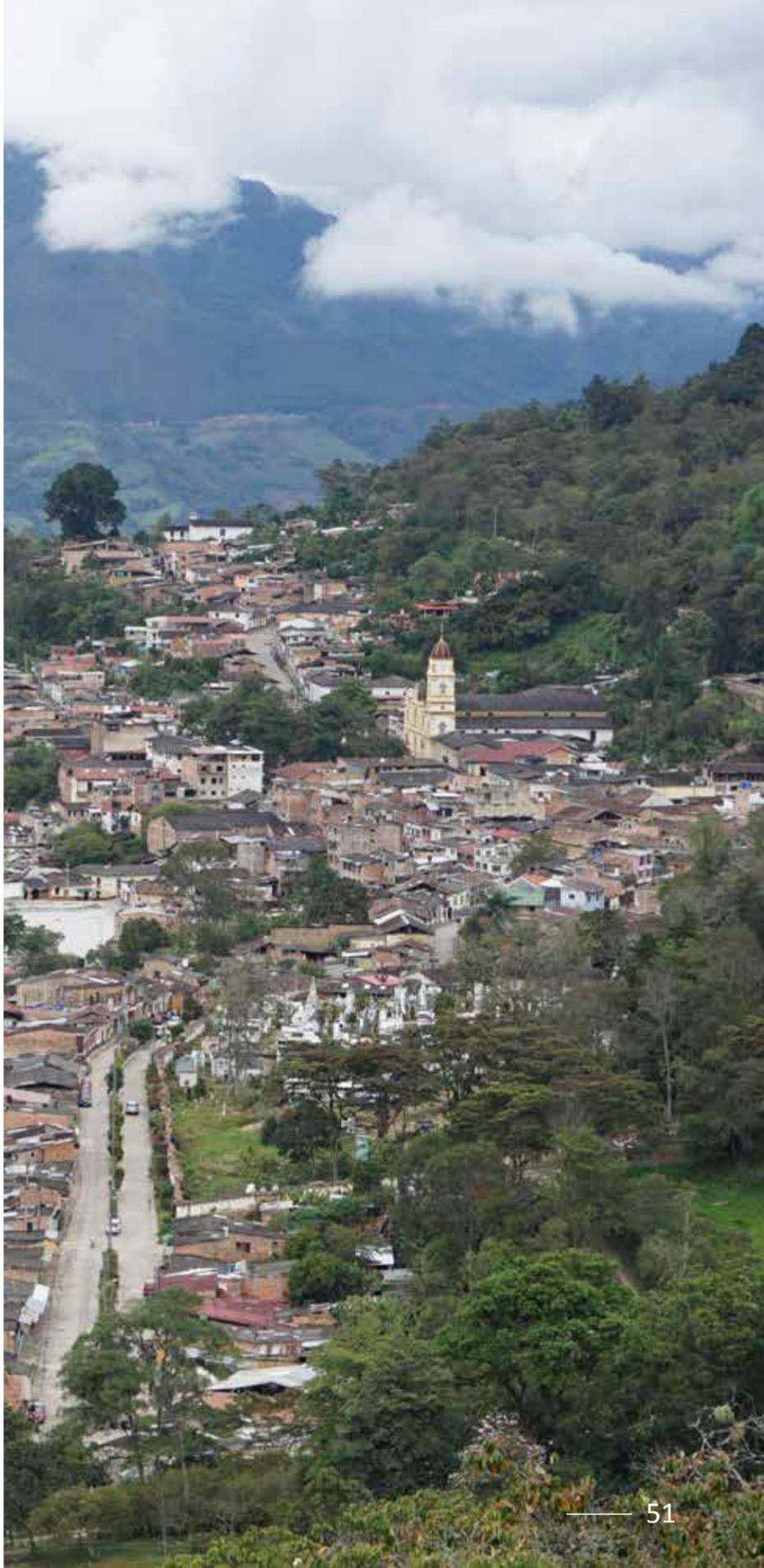
Training in the Annual Human Rights Plan



34 Employees



51 Hours



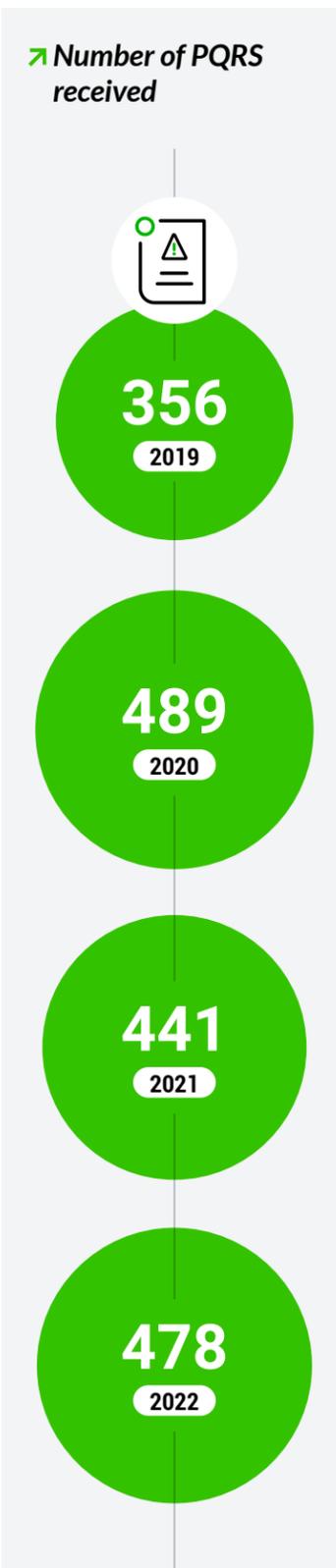
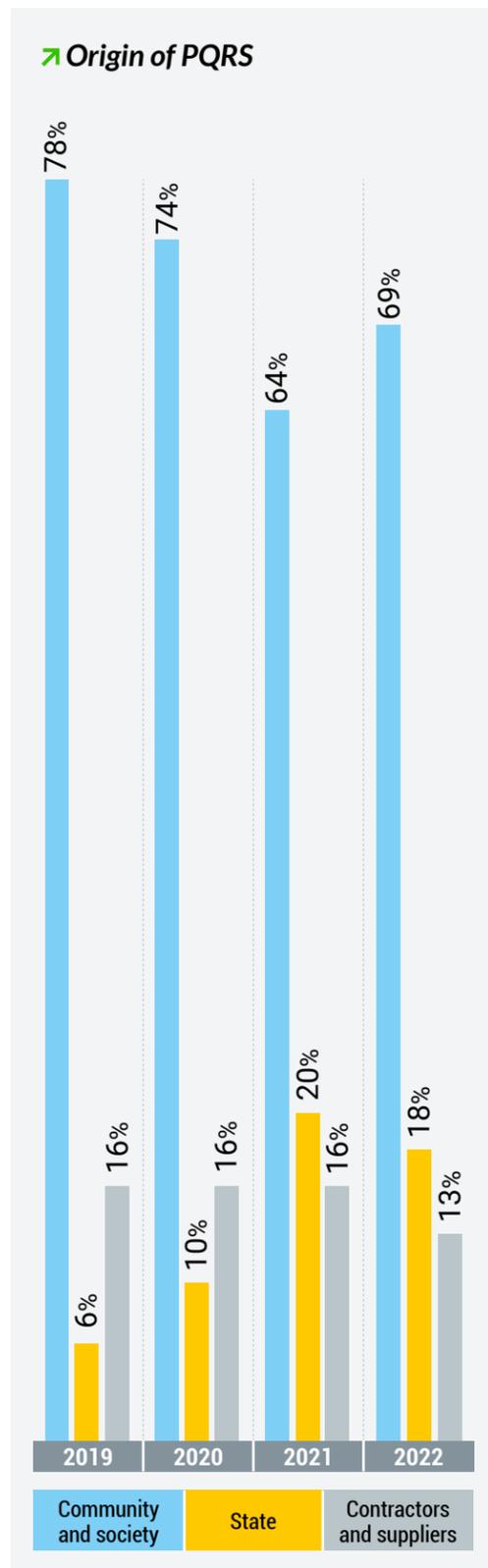
How do we evaluate it?

GRI 3-3, GRI 2-26

As a follow-up and monitoring mechanism, we have the Ethics Line and the channel of petitions, complaints, claims and requests (PQRS), accessible to all our stakeholders, through which we can know any situation that may be related to possible violations and implement reparation measures, if necessary.

From the management of PQRS, analyses are carried out to adopt improvement actions, with which it is sought to guarantee compliance with the obligations of the contract. In relation to the PQRS associated with owners, we carry out visits and implement measures to remedy the situations presented in each property. In addition, we inform the communities in the area of influence about the management of PQRS through the municipal ombudsmen, as the highest guarantor authority of the right to petition in the municipalities.

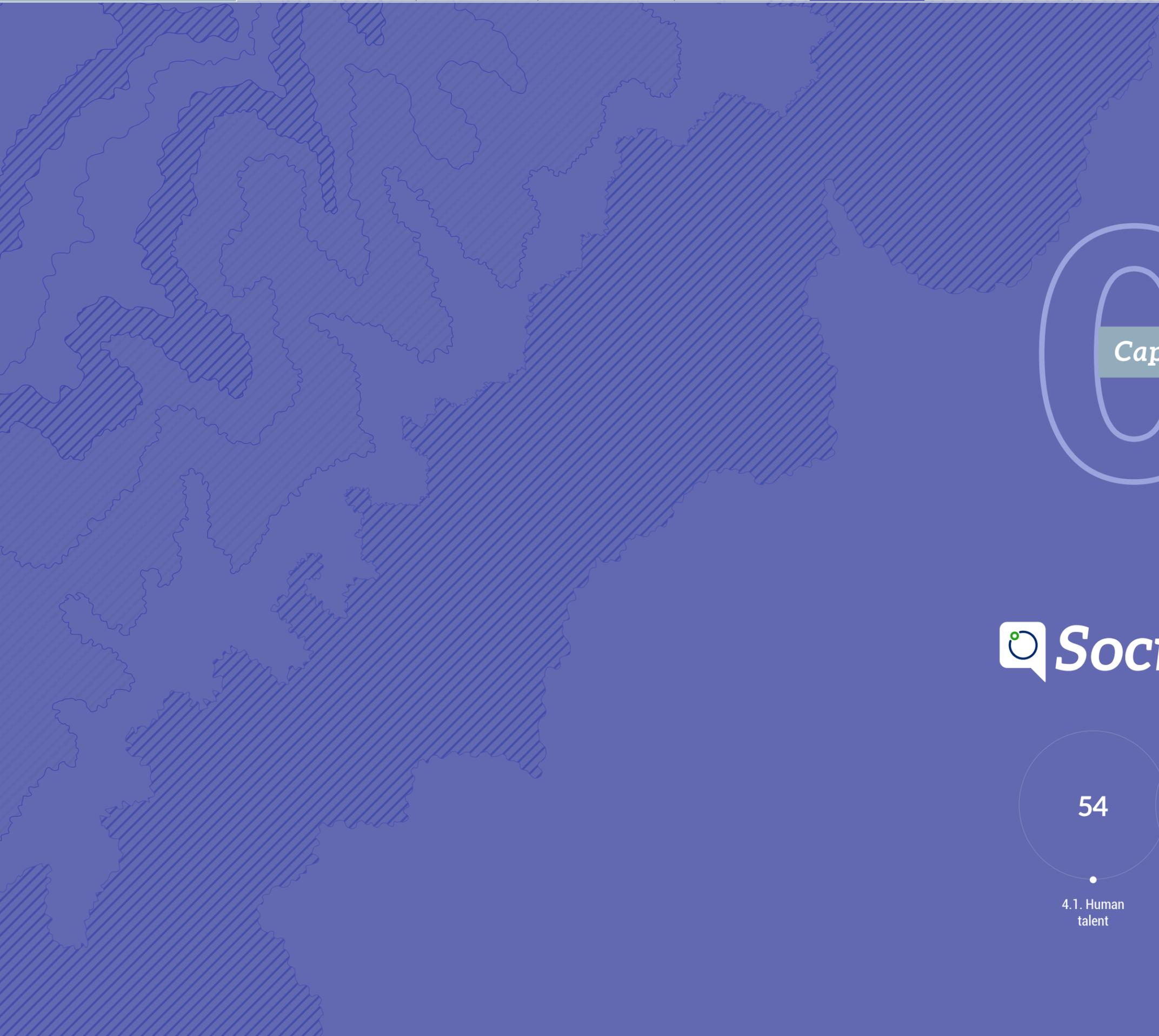
During 2022 we updated and strengthened the PQRS mechanism, in line with international standards on companies and human rights. Additionally, we carried out an analysis of trends of the PQRS received between 2019 and 2022, which allowed us to identify the main topics, a valuable input to draw up a roadmap for attention and continuous improvement. In 2022, we received 8% more PQRS compared to 2021, coming from 69% of the community:



Main types of PQRS

	Unit	Standard	2019	2021	2022	Var % 2021 - 2022
Procurement of local goods and services			8	4	12	200 %
Hiring local labor			21	36	40	11 %
Environmental aspects	#	Own	15	5	7	40 %
Alleged breach of contractor obligations			76	88	105	19 %
Alleged damage to private property			34	46	51	11 %
Alleged damage to public property			4	7	4	-43 %
Easements			6	8	31	288 %
Total			164¹⁴	194	250	29 %

14. For 2020, the PQRS associated with covid-19 are excluded from the total. For more information, see our Sustainability Report 2020.



04

Capítulo >

Social Aspects



4.1. Human Talent

SDG 5, SDG 8

Why is it important?

0

Our employees are the heart of the Company, and that is why our efforts are focused on ensuring their well-being and balance. We know that through capacity building, promoting a diverse and inclusive workplace and gender equity, and adopting good employment and compensation practices, we can have a positive impact on the lives of individuals and their families.

How do we manage it?

GRI 3-3

Our **Integral Responsibility and Diversity and Inclusion Policy** emphasizes the care of life as the fundamental axis of all our actions, based on ethics, respect for human rights and the dignity of people, guaranteeing an environment free of violence and reconciling family and personal life. This management is supported and promoted by various instruments and internal rules:

- Code of Ethics and Conduct
- Human Rights Policy
- Annual Organization and Talent Guidelines and Initiatives
- Family-Responsible Entity (EFR) Management Model Manual
- Training and Development Manual
- Wellness Manual

We have an **Organizational Culture Model** and a **Leadership Model** that allow us to create our own work ecosystem based on the expectations of compliance with the goals set out in the Strategic Framework by the leaders in the Organization.

We manage our talent through:

- Diversity and inclusion**
- Well-being, benefits and retirement plan**
- Training and development**

Diversity and inclusion

By 2030, we will double the number of women in leadership positions, from 22% in 2019 to 44%.

We know that the sector in which we operate has traditionally been dominated by men and we strongly support the fight against gender inequality, one of the main global challenges. For this reason, we have set ourselves a voluntary and ambitious goal as a Company to double the number of women in leadership positions, from 22% in 2019 to 44% by 2030. One of the measures we have implemented to progressively achieve this goal is to include at least one woman in each selection process. With this, we not only encourage more inclusive recruitment, but also bring us closer to meeting the strategic goal.

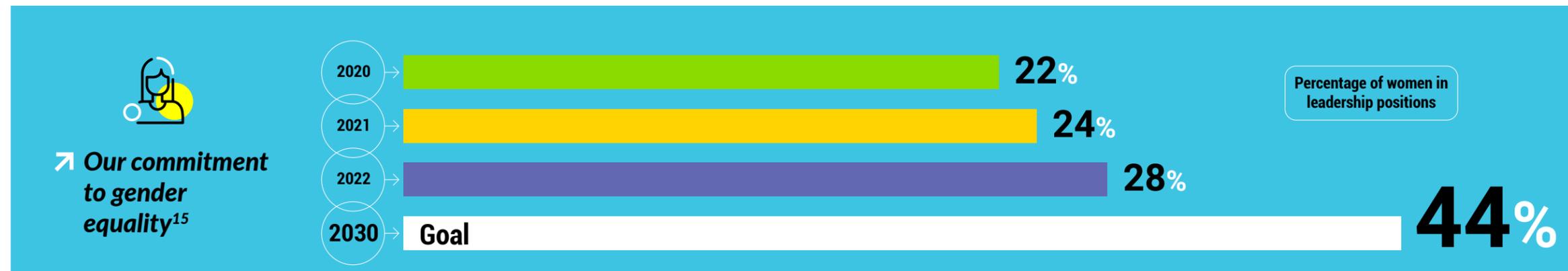
Thanks to our management, in 2022 we obtained the **Equipares Gold Seal of Labor Equity, which recognizes our progress and contribution to the reduction of gender gaps. In addition, we obtained the Friendly Biz Certification from the Chamber of LGBTI+ Merchants for implementing actions aimed at reducing discrimination against the LGBTI+ community.**



We were also recognized for:

- The National Consulting Center, with the Honorable Mention of the National Ranking of Inclusive Companies
- The Colombian Federation of Human Management -ACRIP-, in partnership with the International Center for Social Responsibility and Sustainability -Centro RS-, with the Colombian Sustainability Award for Good Labor Practices
- Great Place to Work, giving us the 6th place in the list of the Best Places to Work for Women in Colombia

The programs and processes related to human talent and organizational culture are aligned with Ecopetrol Group's Diversity, Equity and Inclusion Strategy, which recognizes the power of diversity in three key perspectives: talent, corporate responsibility and business competitiveness.



15. Management positions are those who make up the Steering Committee of Ocensa and report directly to the president of the Company. Leadership positions include all those who are in charge of personnel and management offices.

Progress in our indicators

GRI 405-1

We have three types of job categories: strategic, tactical and operational positions.



1 Strategic

They define the strategic vision and establish the objectives to be met



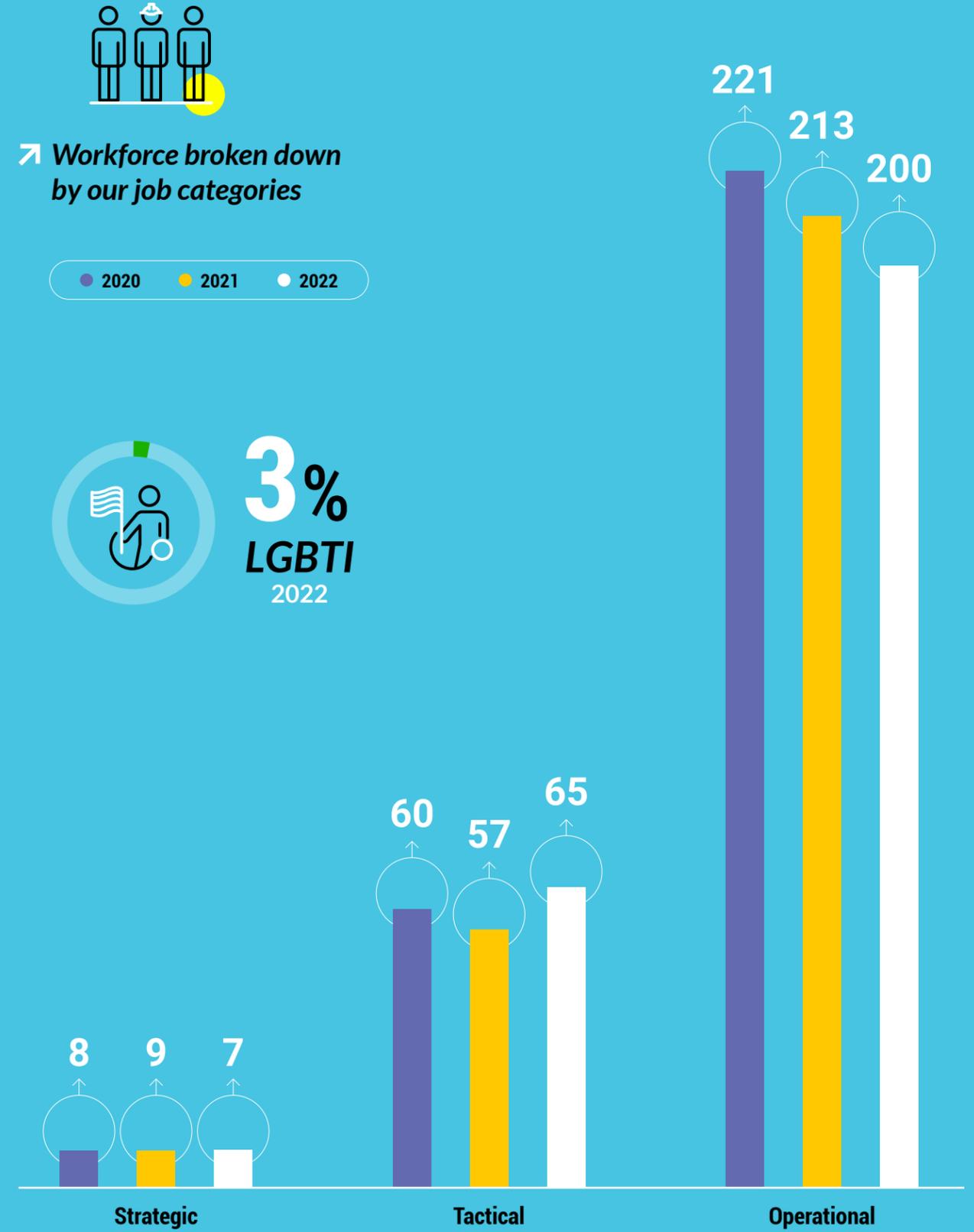
2 Tactical

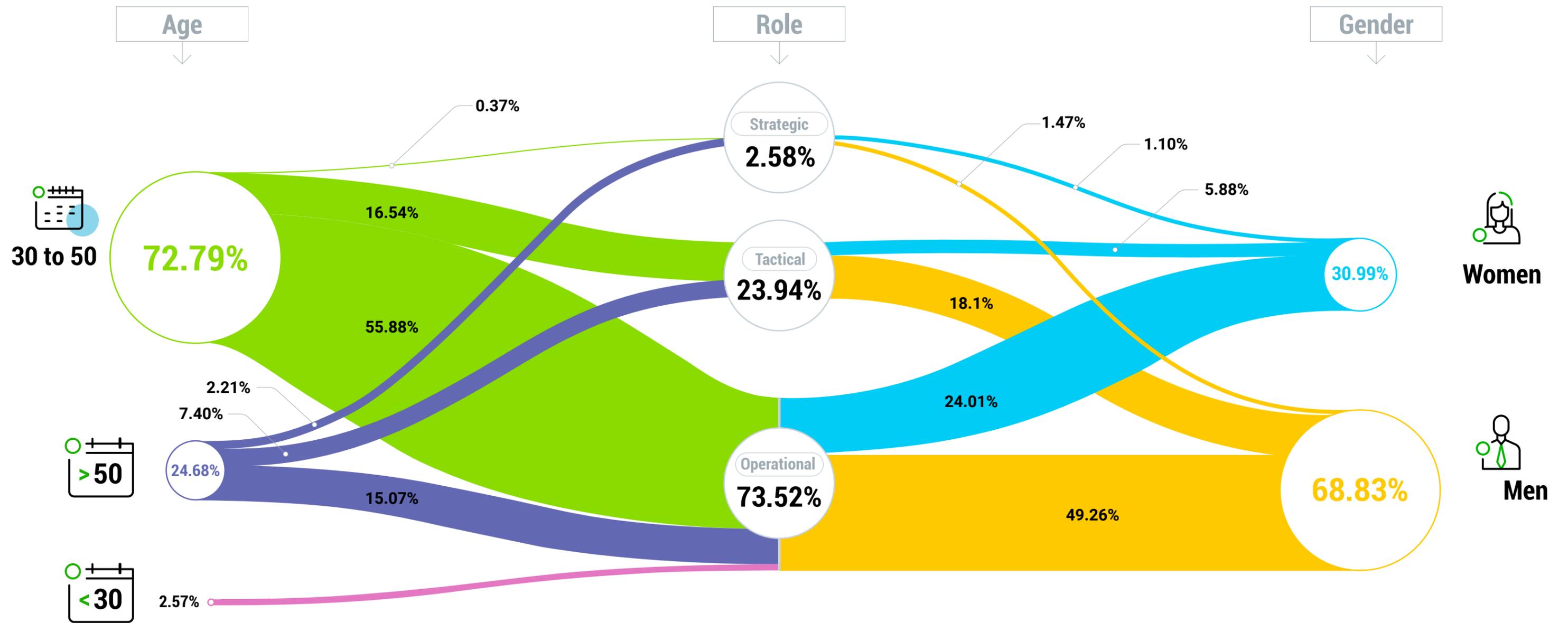
Deploy and translate strategic vision into specific actions



3 Operational

Execute the action plans drawn up by the Company, carry out short-term actions and ensure that tasks are executed





Category / Age	2020				2021				2022			
	< 30	30-50	> 50	Total	< 30	30-50	> 50	Total	< 30	30-50	> 50	Total
Strategic	0 %	1.77 %	1.06 %	2.83 %	0 %	1.79 %	1.43 %	3.23 %	0 %	0.37 %	2.21 %	2.58 %
Tactical	0 %	15.55 %	6.36 %	21.91 %	0 %	14.34 %	6.09 %	20.43 %	0 %	16.54 %	7.40 %	23.94 %
Operational	5.30 %	56.18 %	13.78 %	75.27 %	5.73 %	56.63 %	13.98 %	76.34 %	2.57 %	55.88 %	15.07 %	73.52 %
Total	5.30 %	73.50 %	21.20 %	100 %	5.73 %	71.34 %	22.28 %	100 %	2.57 %	72.79 %	24.68 %	100 %

Category / Gender	2020			2021			2022		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Strategic	1.06 %	1.77 %	2.83 %	1.43 %	1.79 %	3.22 %	1.10 %	1.47 %	2.57 %
Tactical	4.24 %	17.67 %	21.91 %	4.66 %	15.77 %	20.43 %	5.88 %	18.1 %	23.89 %
Operational	22.61 %	52.65 %	75.27 %	24.01 %	52.33 %	76.34 %	24.01 %	49.26 %	73.52 %
Total	27.92 %	72.08 %	100 %	30.10 %	69.89 %	100 %	30.99 %	68.33 %	100 %

Wellness, Benefits and Retirement Plan

GRI 401-2

We are committed to the work and family balance of our employees, with their development, well-being, and with a diverse, equitable and inclusive organizational culture, so during 2022 we advance in the implementation of the Family Responsible Companies (EFR) Model. Within this framework, we made available a channel through which people can share concerns, ideas and suggestions that contribute to the construction and appropriation of the model: ocensacontigo@ocensa.com.co.



We ensure talent and strengthen leadership, incorporating skills and appropriating the required culture. To achieve this, we have competitive salaries that seek to retain the best talent and every year we carry out a *benchmarking* that allows us to be in line with the best practices in the market.

Through the **Salary Compensation Standard** we establish and guarantee a competitive compensation scheme composed of fixed pay, performance bonus and benefits to attract and retain the best talent. **Ocesa Contigo-Flex**, the portfolio of benefits for our employees, includes products associated with savings, education, protection and well-being.



Benefits for our employees

- Annual variable compensation scheme** — We have an annual variable compensation scheme, linked to results, which consists of granting an annual bonus on the salary of each employee according to their level in the organizational structure of Ocesa.
- Ocesa Contigo Flex** — Each full-time, indefinite term employee has a fixed monthly percentage of their salary – 10% for strategic positions and 12% for the rest of the employees – which they can distribute, according to their needs and preferences, in a portfolio of services that includes savings, protection, education and welfare benefits.
- Extralegal bonus** — For basic salaries, we give an extralegal bonus corresponding to a monthly salary.
- Time** — We have benefits in time such as vacations, remunerated weeks in December or Easter, days off for birthdays and half a day off each month for all employees.
- Education** — Employees have development plans to strengthen their skills for the position and consolidate their professional career at Ocesa, including financial support to pursue graduate programs.

2022



Outplacement and retirement



Installed Skills

GRI 401-3

In 2022, a total of 8 employees (1 woman and 7 men) were entitled and took parental leave.

GRI 404-2

As for employees who are at the end of their professional career in the Company, we have the following programs:

- **Outplacement Program:** It is an external service that offers assistance and advice for relocation in a new job and is aimed at those people who are separated through the figure of mutual agreement.
- **Retirement:** In the case of people close to retirement, we develop an accompanying program, also with a third party, that supports the transition to the pension.
- **Installed Skills Index Program:** In 2022, we implemented this program in order to strengthen the technical skills of our employees, with emphasis on those that are necessary to face the corporate strategy to 2030.

Training and development

Our goal is to have a committed human talent to achieve the strategic objectives set for 2030, installing skills that allow us to leverage our vision and, in turn, promote their personal and professional growth.

During 2022 we strengthened and developed the capabilities of our employees on multiple fronts. Some of the topics were:



With a budget of 363 thousand dollars, during 2022 we registered a total of 16,446 hours of training for our employees. On average, women received 67 hours and men 49.



Indicators	Unit	Standard	2021	2022
Total hours of training for women			5,962	6,457
Total hours of training dedicated to men			9,514	9,989
Average hours of training for women			71	67
Average hours of training for men	#	GRI 404-1, GRI 11.10.6	49	49
Average hours of training for employees of strategic positions			46	92
Average hours of training for employees of tactical positions			62	63
Average hours of training for employees in operational positions			54	51



GRI 404-3

We also have performance objectives for each person, according to the scope of their role and aligned with the fulfillment of goals of our business model. During 2022, 100% of our employees received performance evaluation.



How do we evaluate it?

GRI 3-3

We measure our management through labor surveys such as Great Place to Work, ACRIP's Best Labor Practices, the Inclusive Enterprise Ranking, and Mercer's Cultural Appropriation Index.

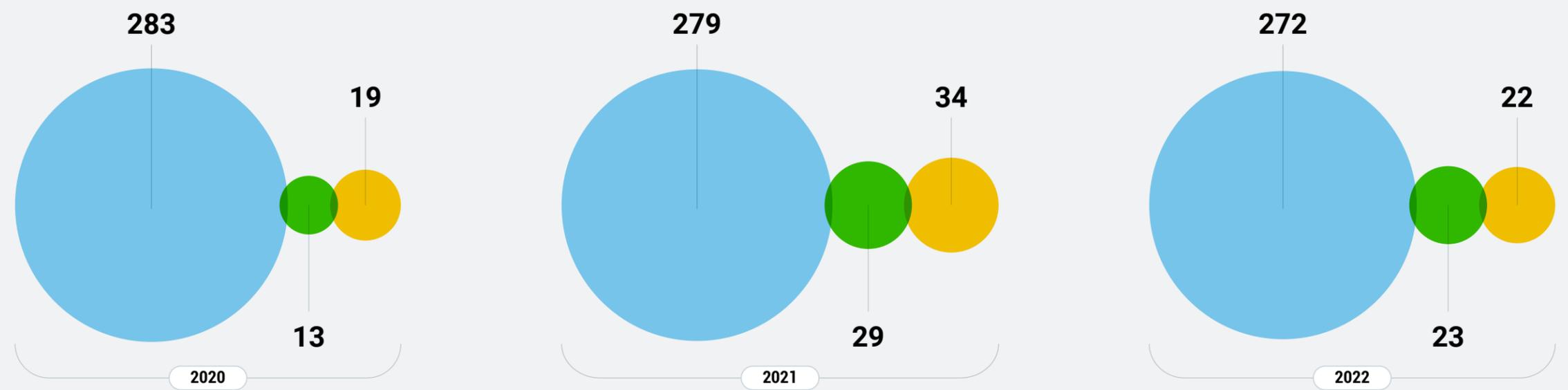
We also monitor progress towards the goals set by the Company in its 2030 Strategic Framework, associated with the objective of competent advocacy and ownership of culture. To do this, during 2022 we conducted three surveys of our stakeholders, recognizing their perspectives and taking them as inputs to improve. These were:

- ⇒ **Survey of Family-Responsible Companies –Más Familia–**
- ⇒ **Psychosocial Risk Survey –Cimod–**
- ⇒ **Pulse of Culture –Mercer–**



Our human talent

- Number of employees
- New hires
- Number of persons who left the Company



Indicator	Unit	Standard	2021	2022
Direct employees¹⁶			279	272
(By gender) Men			195	187
(By gender) Women			84	85
(By region) Bogota			184	185
(By region) Cusiana			26	22
(By region) Future			1	0
(By region) Miraflores			5	3
(By region) Tunja	#	GRI 2-7	13	16
(By region) Paez			1	0
(By region) Beauty			1	1
(By region) Puerto Berrío			15	14
(By region) Vasconia			4	3
(By region) Kid			1	1
(By region) Caucasia			4	3
(By region) La Granjita			1	1
(By region) Covenas			23	23

Indicator	Unit	Standard	2020	2021	2022
New hire rate	%		4.53 %	10.35 %	8 %
New hires			13	29	23
(By gender) Women	#		4	17	12
(By gender) Men			9	12	11
Women in new hires	%		31 %	59 %	52 %
(By age group) Over 50 years old			2	4	1
(By age group) Between 30 and 50 years old			11	20	22
(By age group) Under 30 years old			0	5	0
(By region) Bogota	#		11	25	22
(By region) Covenas			0	0	1
(By region) Tunja			0	1	0
(By region) Cusiana			1	0	0
(By region) Puerto Berrío		GRI 401-1	1	2	0
Turnover rate	%		6 %	12.2 %	8 %
People who left the organization			19	34	22
(By gender) Women			9	10	9
(By gender) Men			10	24	13
(By age group) Over 50 years old			5	10	1
(By age group) Between 30 and 50 years old			12	22	21
(By age group) Under 30 years old	#		1	2	0
(By region) Bogota			17	27	18
(By region) Covenas			0	1	1
(By region) Miraflores			0	1	0
(By region) Tunja			1	1	2
(By region) Puerto Berrío			0	3	1



16. We closed the year with 272 direct and full time employees. In addition, we have 13 temporary people, of which 10 are men and 3 are women, located in Bogotá (7), Cusiana (1), Tunja (2), Puerto Berrío (2) and Coveñas (1).

Highlights in 2022



Promoting diversity, inclusion and balance

During 2022 we developed awareness, workshops and conversations related to diversity, inclusion and balance to our employees and contractors. In total, we recorded 1,633 hours of training on these topics.

The benefits portfolio allows us to be more competitive, contribute to work-life balance, and strengthen the Diversity and Inclusion Program. In addition, we evolved non-monetary benefits as part of the concept of emotional compensation in attention to new generations.

Unification of the portfolio of economic and emotional benefits

With the intention of adapting to a new work reality based on the use of technologies and within the framework of digital transformation, we seek to potentiate our value proposition for the employee, considering the interest expressed in the surveys carried out by the Company.

Remodeling of our offices in Bogotá

To ensure healthy and collaborative spaces that promote teamwork and are more consistent with the hybrid and flexible work model, we remodeled our offices in Bogotá, improving the work environment, promoting efficiency in spaces and providing a sense of well-being with dynamic and modern spaces.

Within this framework, we implemented a hybrid model of teleworking thinking about the loyalty, attraction, retention and well-being of workers, in harmony with the productivity of the Company.



Progress on our commitments



Challenge 2022

Structuring of the succession map with a gender approach.

Compliance



Justification

We managed to update the Company's succession maps.

Installed capacity index of 80%, promoting the development of employees in the most relevant topics for the achievement of the 2030 Strategy.



During 2022 we met the goals of the training program by 90%.



Our short- and medium-term goals



During 2023

- We will execute the Family-Responsible Business (EFR) plans.
- We will roll out the 2030 Diversity and Inclusion Strategy.
- We will encourage the appropriation of the leadership model and culture.





4.2. Health & Safety

Why is it important?

At Ocesa, the health and safety of those who interact directly and indirectly with our operations are an absolute priority: **"Life first: we take care of ourselves, and we take care of the planet"** is the statement of the first principle of the culture model, which we share with the entire Ecopetrol Group. We believe that all accidents can be prevented through discipline and rigor in compliance with our HSE standards, and therefore these are a central element in our sense of social and environmental responsibility.



Life first: we take care of ourselves, and we take care of the planet



How do we manage it?

GRI 3-3, GRI 403-1

We manage occupational health and safety through 4 strategic axes that promote the realization of our principles and beliefs, in particular the cultural principle "Life First: we take care of ourselves, and we take care of the planet":

1

➔ HSE Commitment and Awareness

We recognize individually and collectively our actions, seeking every day to improve through knowledge and technique, taking care of people and the planet.

- We ensure the permanent interaction of our leaders through a model of visits, generating value to HSE performance by working as a collaborative team, demonstrating our leadership in the care of our people.
- We comply with the Company's legal obligations in occupational health and safety, in the environment, advancing in HSE training.
- We constantly observe ourselves to recognize safe behaviors and intervene in those that are unsafe that can materialize impacts on the health and safety of our employees.
- We engage with business partners, local communities, our employees and other stakeholders to understand their expectations, adapt and adhere to stricter regulations.

2

➔ Understand the dangers of our processes

We seek to determine what can go wrong and permanently analyze our processes; and we recognize the consequences of hazards that can impact safety, health and the environment.

- We work to minimize exposure and threats to people, through the identification and permanent evaluation of unwanted hazards and events, such as work accidents and occupational diseases.
- We promote the correct identification of controls from the measurement of efficiency and management of deviations.

3

➔ Managing risks

We understand that it is key to implement control measures. Therefore, in our day-to-day operational discipline is the priority.

- We ensure the availability, understanding and compliance of HSE standards as key elements of operational discipline.
- We prioritize communications in order to support sensitivity and awareness of the priority risks of our processes, through operational spaces and aligned with contractors.
- We prepare stakeholders for the integral management of emergencies, executing drills and socializations with emergency scenarios that are permanently being updated.
- We implement epidemiological surveillance programs in occupational health that incorporate information on the work environment and people to carry out medical follow-up of the health condition of each worker.
- We apply structured verifications through focused HSE inspections, designed for the scope of operational processes.

4

➔ Learning from experiences

We believe that every day we can do better, learning and sharing lessons learned.

- We identify opportunities that contribute to the improvement of the Company's occupational health and safety system, promoting the self-care of our own workers and our contractors.
- We manage HSE alerts and learnings through a new model that allows us to ask questions in relation to causes, consequences and control measures.

Currently, the **Health and Safety Management System** covers the entire Company and our contractors, in compliance with Resolution 0312 of 2019 and certified under ISO 45001:2018. This system allows us to ensure regular internal audits and follow-up.

Thanks to our management, during 2022 we strengthened HSE management through:

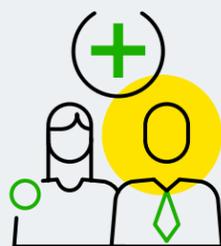
- The implementation of a new HSE Model, ensuring greater coverage for HSE verification in the field and better support in HSE tactical management.
- The design and implementation of thematic HSE workshops, strengthening safe work practices and the ability to identify hazards, with outreach to employees and contractors.
- The implementation of the Field Education model, in order to identify and socialize the dangers and controls of Ocesa.
- Measuring the effectiveness of controls for the most severe hazards.
- The consolidation of the comprehensive evaluation of health conditions for our employees.
- Strengthening psychosocial risk management.
- The implementation of new HSE prequalification criteria for more relevant contractors.
- The modeling of the new comprehensive evaluation tool for contractors, including the HSE technical component.

How do we evaluate it?

GRI 3-3, GRI 403-8

We ensure the monitoring and measurement of work plans and programs in the field of occupational health and safety aligned with the Company's strategy and with the annual objectives and goals through the TRIF¹⁷, the frequency index¹⁸ and the severity index¹⁹.

The Health and Safety Management System covers 100% of employees (direct, temporary and apprentice) as well as 100% of contractor workers.



¹⁷. Rate calculated from the number of recordable work-related injuries as a function of man hours worked.

¹⁸. The frequency index measures the number of times an accident at work occurs in a given period of time.

¹⁹. The severity index measures the number of days lost due to accidents at work in a given period.

Indicators	Unit	Standard	2020	2021	2022
Employees					
Deaths resulting from an injury due to an accident at work	#	GRI 403-9	0	0	0
Death Rate Resulting from an Occupational Injury	%		0 %	0 %	0 %
Workplace injury with major consequences (not including deaths)	#		0	0	0
Rate of injuries due to major consequences at work (not including deaths)	%		0 %	0 %	0 %
Recordable Work Injury	#		0	0	0
Recordable Workplace Injury Rate	%		0 %	0 %	0 %
Man hours worked	#		684,162	639,047	639,758

Indicators	Unit	Standard	2020	2021	2022
Contractors					
Deaths resulting from an injury due to an accident at work	#	GRI 403-9	N/A	0	0
Death Rate Resulting from an Occupational Injury	#		N/A	0	0
Recordable Work Injury	#		8	2	3
Recordable Workplace Injury Rate ²⁰	%		2	0.53 %	0.77 %
Man hours worked	%		3,103,405	3,154,294	3,244,701
Severity Index (IS)	#	Own	29.5	6.22	6.69
Frequency Index (IF)	#		1	0.76	0.59

Highlights in 2022



15

Modules of the new induction model



20

Of the goals achieved



HSE

Roles and responsibilities of employees and contractors defined

Field Education

We carry out 15 spaces of interaction with our contractors to promote the understanding of the hazards and controls of the processes of the operation.

HSE Induction

We implemented a new induction model for contractors through 20 modules, including human rights and corporate security components.

Hazard Line

We deployed campaigns to promote the recognition and identification of hazard lines in Ocesa's facilities, evaluating the effectiveness of the controls established to mitigate them.

Roles and Responsibilities

During 2022, with the purpose of strengthening the commitment to the cultural principle of "Life First", we defined the HSE roles and responsibilities of Ocesa employees and contractors. This was one of the great milestones that leveraged the strategic axis of a safe and reliable operation and allowed clarity of roles at all levels.

Updating the Assurance Model

We strengthened the HSE planning phase and operational control based on a structured verification of hazards and priority aspects in each of Ocesa's stations, bases and lines. With this, we achieved the adoption of the Assurance Model by employees and contractors and the strengthening of the interrelation of processes. In addition, we leveraged the strategy focused on a safe and reliable operation.

20. Contractor-recordable work injuries include a phalanx amputation on the finger, a suture on the forehead, and a fracture on the finger.

Progress on our commitments



Challenge 2022

Compliance

Description

Not exceed the TRIF limit of 0.53 during 2022



Not achieved

We presented three accidents during 2022 that impacted the fulfillment of the challenge.

Strengthen the safety and health culture in which everyone, individually and collectively, takes responsibility for taking care of each other.



Accomplished

We implemented the "Field Education" and "HSE Inspections and Leadership Visits" models, and we designed HSE workshops with e-learning modality for employees and contractors.

Establish a health and safety model through 4 axes to achieve corporate strategic goals.



Accomplished

We defined the strategy "Zero accidents are possible".

Adjustment of the health and safety structure that impacts the productivity of the HSE process and generates value for stakeholders.



Accomplished

We implemented the new HSE Assurance Model in the field.

Use existing security tools with greater quality, ownership, participation and consistency than we do today.



Accomplished

We implemented the new work permit model





Corporate Security

GRI 3-3

We have identified potential situations that could affect Ocesa's physical security, operation and human rights due to conflict or increased insecurity in the areas where we operate. Therefore, the **Corporate Security Policy** establishes guidelines aimed at the commitment to the protection and integrity of our employees, assets, reputation and risk mitigation; in this way, we contribute to ensuring business continuity, always acting within the framework of the **Human Rights Policy**.

We managed security through the application of the **Corporate Security Model**, which we adjusted during 2022 with four axes of materialization of the strategy:

- ✓ Culture of prevention and operational discipline
- ✓ Effective management of security risks and impacts
- ✓ Technological and analytical alignment of information
- ✓ Territorial management and synergies with stakeholders

We strengthened the individual, community and institutional capacities and skills of 240 children and young people and 100 family members and community representatives for the same purpose, for the comprehensive protection of children, adolescents and youth

For safety management, we have defined five goals, on which we work during the year:

1. Develop the Security Program with a Socio-Environmental Approach, including projects for the Prevention of Violence in Children, Youth and Adolescents and Good Neighborliness, and support for environmental care activities.
2. Review and strengthen the Corporate Security Process, leveraged in the relationship and risk management with a focus on prediction and prospecting, and supported by international standards.
3. Strengthen relations with the Public Forces and interest groups with special attention to security and the management of agreements and covenants.
4. Strengthen the use of Corporate Security Process technology at the service of the operation, as a lever of the model from data analytics for better predictive decision making.
5. Design and implement a security communication plan aimed at all stakeholders.

We have the Declaration of Compliance issued by the General Maritime Directorate (DIMAR), based on the appropriate application of the Ship and Port Facilities Security Code in the Coveñas Maritime Terminal.

Good Neighborliness Project

We contribute to generating a safe and reliable environment in communities and institutions through a process of strengthening communication channels, citizen values and digital competencies of 18 community action boards (JAC).

Onda System

Onda is an initiative of systemic analysis of the environment that allows us to make diagnoses of political, social, economic, environmental and armed conflict factors with a preventive and prospective view, providing elements of judgment for decision making.



How do we evaluate it?

GRI 3-3

We evaluate the management of corporate security through specific human rights training indicators for security and surveillance personnel, as well as indicators such as alerts received regarding physical security threats to the operation, malicious acts of third parties, ships affected by pollution, among others.

Indicators	Unit	Standard	2022
Security and surveillance personnel trained in human rights policies or procedures	%	GRI 410-1 GRI 11.18.2	100 %
Ships serviced / Ships affected by pollution	Proportion		107/0
Air operations conducted / Air operations affected by contamination (explosives, weapons, ammunition, narcotics)	Proportion		668/0
Malicious acts of third parties	#		0
Materialized actions with potential impact on the operation / Alerts received	Proportion	Own	0/4
Children, adolescents and young people (NNJA) who effectively participated in violence prevention projects as a proportion of those planned	Proportion		200/261
Community Action Boards (JACs) planned to participate in the Good Neighborliness project/JAC participants who effectively participated in the Good Neighborliness Project as a proportion of those planned	Proportion		16/16

Highlights in 2022

Prevention of violence in NNAJ

Tauramena and Monterrey, Casanare



106

Family members and community representatives

Bajo Cauca and Northeast Antioquia



USD 87,000

Invested in socio-environmental focused security

- Prevention of violence in children, young people and adolescents in the municipalities of Tauramena and Monterrey, Casanare

Together with IOM (International Organization for Migration), the Intercultural Development Foundation, the municipal administrations of Monterrey and Tauramena, the National Army and the National Police, we strengthened the individual, community and institutional capacities and skills of 261 children and young people and 106 family members and community representatives for the same purpose, for the comprehensive protection of children, adolescents and youth in the municipalities of Tauramena and Monterrey, preventing violence and forced recruitment.

- Prevention of violence in children, young people and adolescents in Bajo Cauca (Caucasia and Zaragoza) and Northeast Antioquia (Segovia and Remedios)

Together with the EAFIT University, the Government of Antioquia, the municipal administrations of Cauca, Zaragoza, Remedios and Segovia, we strengthened the individual, community and institutional capacities and skills of 185 children and young people for the comprehensive protection of children, adolescents and youth in the municipalities of Cauca, Zaragoza, Segovia and Remedios, preventing violence and forced recruitment. To achieve this, we invested USD 87,000.

Short- and medium-term challenges

During el 2023

During 2023, we will work within the framework of analytics and security with a social focus, taking into account that:

- We will develop communication and dissemination campaigns aimed at strengthening awareness in the application of safety and protection protocols.
- We will manage the obtaining of the BASC Certification (Business Alliance for Secure Commerce) for the Coveñas Maritime Terminal.
- We will strengthen the Security Program with a Socio-Environmental Approach to extend the reach to other sectors of the area of influence.

In the medium term

- We will standardize the model of the electronic access control system in all Ocesa stations and facilities.
- We will consolidate the communication and dissemination campaign aimed at strengthening awareness in the application of safety and protection protocols to 100% of employees and contractors.
- We will strengthen the procedure for reading the environment with methodologies aligned with the midstream and the Ecopetrol Group.

4.3. Relationship with communities and social investment

SDG 5, SDG 10, SDG 13

Why is it important?

At OCENSA our purpose is to build bonds of trust and timely and direct communication mechanisms that allow the proper management of the expectations, concerns, interests and needs of our stakeholders in the territory, contributing to the continuity and sustainability of the Company.

In order to comply with the commitments and objectives acquired by Ocensa in the territory, we develop social investment projects that allow us to manage in an integrated manner the social impacts generated by our activity and the risks to its operational viability that arise in the environment, ensuring that our presence contributes to territorial development.

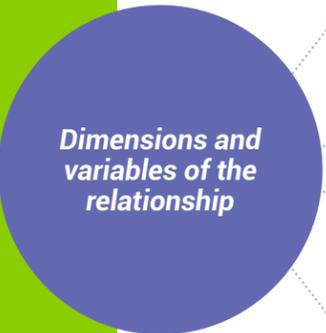
How do we manage it?

GRI 3-3
We have three main levers to strengthen the relationship with our stakeholders:

- 1** — **Socio-environmental investment portfolio**
- 2** — **Meeting and participation spaces**
- 3** — **Communication**



Our relationship is framed in four dimensions:



- Respect** (interorganizational dynamic, assertive dialogue, conflict resolution)
- Trust** (honesty, credibility and transparency)
- Cohabitation** (harmony among interests, benefits of interactions, cooperation)
- Legitimacy** (legal compliance, social legitimacy)

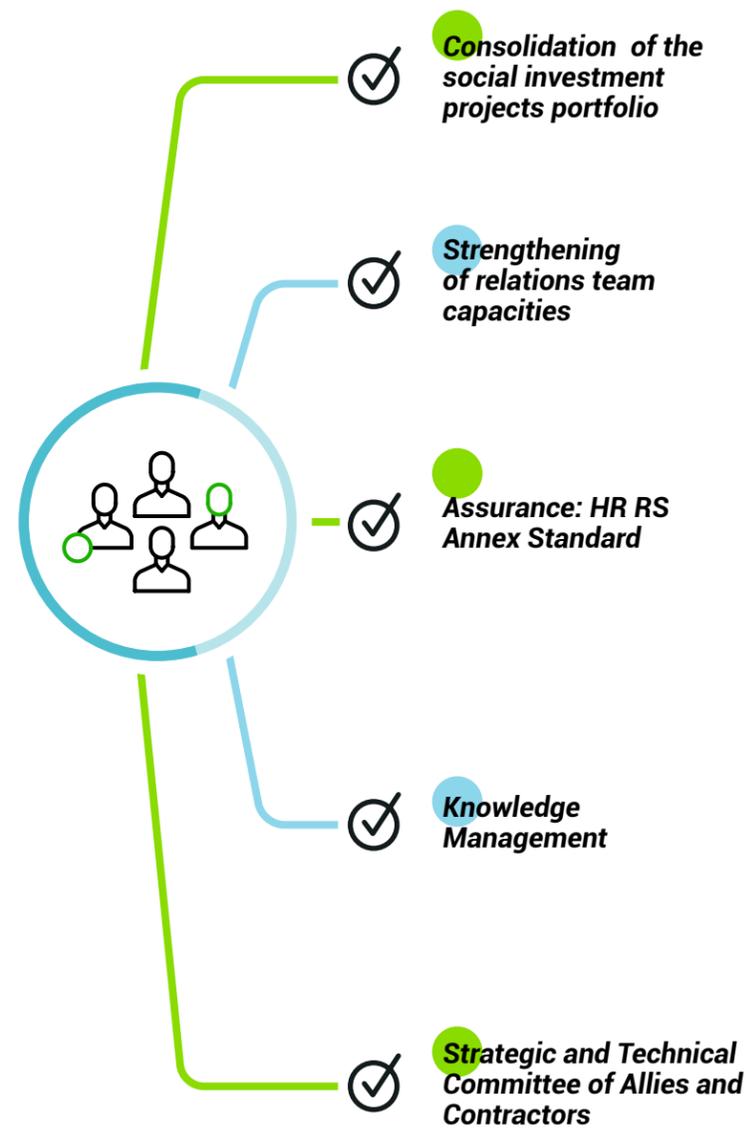
We have designed and implemented different spaces for dialogue to manage a two-way relationship with communities:

- **Spaces for community participation within the framework of daily work with the JAC:** Oriented to listen and receive feedback from stakeholders against projects that seek to contribute to the improvement of community management and participation, on issues such as organizational development, coexistence and community integration, qualified participation and collective action.
- **Spaces for meeting and participation:** We work hand in hand with representatives of various sectors of the municipalities in the area of influence, which allows us to dialogue on issues of interest in favor of local development, as well as identify opportunities and initiatives for local and regional development that link the different stakeholders in the territory.
- **Reading the environment for evidence-based decision making:** We collect and analyze information on the sociodemographic characteristics of the area of influence through primary and secondary sources, focus groups, environment analysis, among other methods, to strengthen relationship ties, identify interests, needs, expectations and perceptions about our operation and local development opportunities.

In 2022, we met 100% of the informational meeting goal with 452 start-up, follow-up and closing meetings with communities.



Additionally, we strengthened our management with concrete actions that prevent, manage and remedy possible impacts on communities, engaging allies and contractors:



We generated opportunities of territorial development, with a focus on women, youth and sustainable development, according to the particular capacities of territories, communities and organizations.

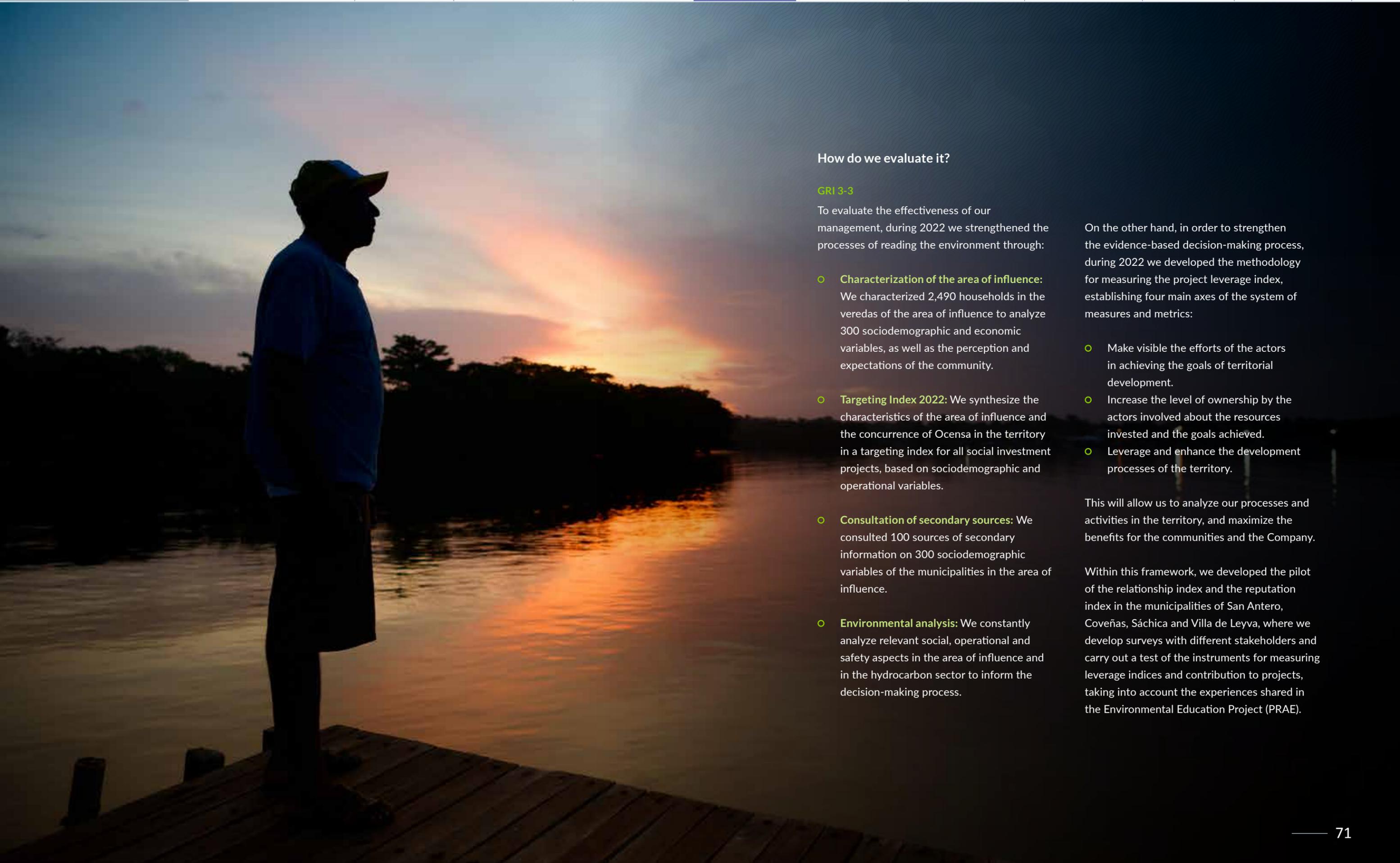
We strengthened the capabilities of the Relationship Team in the territory to manage and answer to the social dynamics of our area of influence.

We established the mechanisms to ensure compliance of legal obligations, the environmental license, the guidelines defined by Ocesa on social responsibility, diversity and inclusion and human rights in contracts executed by the Company; thus ensuring a safe, transparent and respectful operation.

We identified best practices and lessons learned with allies and contractors that perform social investment projects and with the relationship team. This allows us to improve in relationship processes with stakeholders and in planning, execution and guidance of social investment.

We articulate with allies and contractors to achieve consolidation of an intervention model that maximizes internal and external benefits, jointly and articulately, and socialize information to strengthen management in the territory.

To learn more about our management framework with communities and social investment, see section 5.3 of the 2021 Sustainability Report.



How do we evaluate it?

GRI 3-3

To evaluate the effectiveness of our management, during 2022 we strengthened the processes of reading the environment through:

- **Characterization of the area of influence:** We characterized 2,490 households in the veredas of the area of influence to analyze 300 sociodemographic and economic variables, as well as the perception and expectations of the community.
- **Targeting Index 2022:** We synthesize the characteristics of the area of influence and the concurrence of Ocensa in the territory in a targeting index for all social investment projects, based on sociodemographic and operational variables.
- **Consultation of secondary sources:** We consulted 100 sources of secondary information on 300 sociodemographic variables of the municipalities in the area of influence.
- **Environmental analysis:** We constantly analyze relevant social, operational and safety aspects in the area of influence and in the hydrocarbon sector to inform the decision-making process.

On the other hand, in order to strengthen the evidence-based decision-making process, during 2022 we developed the methodology for measuring the project leverage index, establishing four main axes of the system of measures and metrics:

- Make visible the efforts of the actors in achieving the goals of territorial development.
- Increase the level of ownership by the actors involved about the resources invested and the goals achieved.
- Leverage and enhance the development processes of the territory.

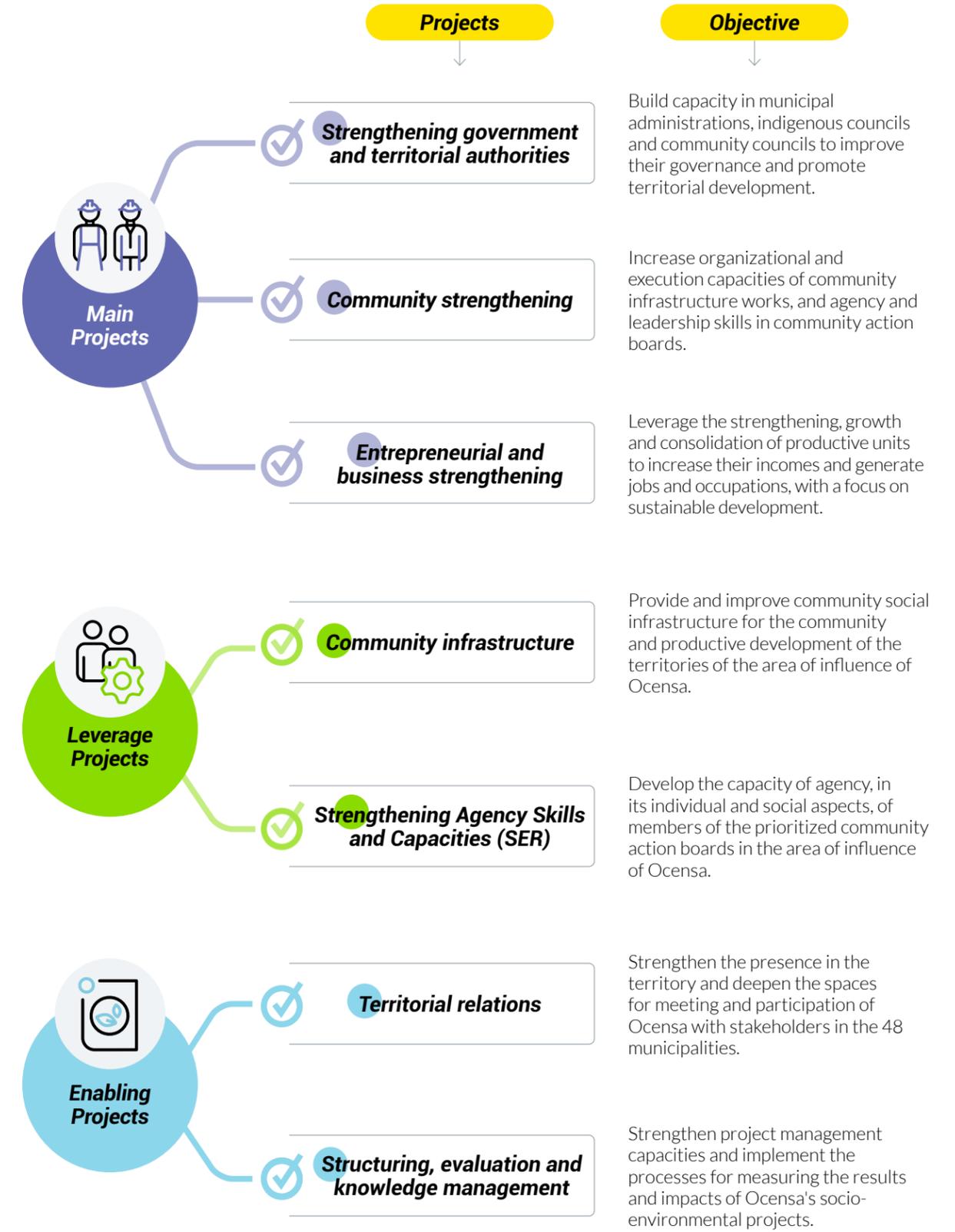
This will allow us to analyze our processes and activities in the territory, and maximize the benefits for the communities and the Company.

Within this framework, we developed the pilot of the relationship index and the reputation index in the municipalities of San Antero, Coveñas, Sáchica and Villa de Leyva, where we develop surveys with different stakeholders and carry out a test of the instruments for measuring leverage indices and contribution to projects, taking into account the experiences shared in the Environmental Education Project (PRAE).

Our socio-environmental investment lines

GRI 3-3, GRI 413-1

During 2022 we adjusted our Socio-Environmental Investment Portfolio with the design and inclusion of initiatives for the generation of territorial development opportunities, with a focus on women, youth and sustainable development. The portfolio consists of three action lines: institutional, community and productive strengthening, and is materialized in seven projects, of which three are main, two are enabling and two are leverage:





➤ Voluntary social and environmental investment in 2022

USD 102,839 USD 960,522 USD 441,617

 10 Organizations <small>and</small>  54 People benefited Strengthening government and territorial authorities*	 280 Organizations <small>and</small>  4,848 People benefited Community strengthening*	 32 Organizations <small>and</small>  945 People benefited Entrepreneurial and business strengthening*
--	---	---

USD 103,046 USD 138,608

 9 Organizations <small>and</small>  27 People benefited Community infrastructure*	 35 Organizations <small>and</small>  657 People benefited Strengthening Agency Skills and Capacities (SER)*
--	---

USD 1,011,821 USD 363,549 USD 505,910

Territorial relations**	Structuring, evaluation and knowledge management**	 1 organizations <small>and</small>  162 people benefited Others: Life Planting*, Education*, Mining Characterization*, Sustainability**
-------------------------	--	---

We are aware of the importance of promoting the social, economic, and environmental development of the communities where we operate. During 2022, we made a total investment of USD 3,627,914, benefiting a total of 6,693 people and 367 organizations.

* Aimed directly at stakeholders in the territory (direct beneficiaries).
 ** Transversally strengthens the results of the project portfolio.



» **We generated opportunities of territorial development, with a focus on women, youth and sustainable development, according to the particular capacities of territories, communities and organizations.**

Highlights in 2022



Live your PRAE – Strengthening environmental care with educational communities–

Together with the Boyapaz Corporation and with an investment of USD 212,894, we contributed to the transformation of the environmental culture of 115 educational institutions in 47 municipalities in the area of influence, integrating women's leadership as managers of development processes and environmental education.

Component of development in community action boards

We strengthened the agency capacity, in its individual and social aspects, of members of the prioritized community action boards in the area of influence.

Works for Taxes – Management Model

We designed the operating model of the Works for Taxes during 2022, which has the life cycle of the project and the flow of activities for the visualization, conceptualization, definition, execution and closing phases.

Likewise, within the framework of Works for Taxes, we advanced in the structuring of a project for the provision of seven child development centers of the Colombian Institute of Family Welfare (ICBF).

Transformación de la cultura ambiental en:



115

Educational institutions



47

Municipalities

Progress on our commitments



Challenge 2022

Pilot to measure the return on socio-environmental investment.

Support strategy for sustainable community actions.

Compliance



Description

We elaborated the methodology for measuring the project leverage index and carry out the pilot measurement of the relationship index and the reputation index.

With the purpose of contributing to the consolidation of sustainable actions with ethnic communities, with a differential approach, self-management and co-responsibility, we began the implementation of a project of sustainable reactivation and relationship with ethnic groups to strengthen the communities of the Gulf of Morrosquillo.

Our short- and medium-term goals



During 2023

- Execute the territorial communication strategy.
- Deploy the new socio-environmental investment portfolio.
- Carry out activities of dissemination, accompaniment and assurance of the Annex Standard of Social Responsibility and Human Rights with prioritized contractors.
- Hold meetings and spaces for participation, in order to get closer to stakeholders in the territory.
- Design and implement a differential ethnic relationship guide.

In the medium term

- Perform the impact measurement of the local relationship, the local reputation index and the results and impacts of the projects.
- Piloting of a project aimed at the development of energy communities.
- Design the methodology and measure the contribution of our activities in the territory to the SDGs.





Chapter 5

Environmental Aspects

77	82	85	91	97	101
5.1. High standards of containment	5.2. Energy management and transformation	5.3. Climate action	5.4. Biodiversity	5.5. Water resource management	5.6. Circular economy and waste management

5.1. High standards of containment

SDG 9, SDG 14, SDG 15

Why is it important?

M

Maintaining the highest standards of containment is our priority.

We work every day within the framework of a safe and reliable operation, to prevent the occurrence of fires, explosions and spills. We know that a loss of containment can affect people, generate significant environmental impacts, or cause disruptions in operation, damage to infrastructure, fines or penalties, and monetary losses.

How do we manage it?

GRI 3-3

At Ocesa we work to strengthen measures to prevent potential containment losses, fires and associated explosions, in order to avoid a potentially negative impact on society and the environment. To achieve this, we implement

systems, processes and projects focused on the integral management of the safety of hydrocarbon transport and the maintenance of the required infrastructure, including asset management, the mechanical integrity of the facilities at the stations and the pipeline, and the preparation and response to eventual emergencies.

In operational and maintenance activities we guarantee an optimal level of safety, with strict rigor and technical responsibility. For this reason, we have an **Industrial Process Safety Model**, based on preventive management, which determines the performance of people, the plant and the Company's processes under the highest standards of quality and safety, and includes integrity plans and asset maintenance programs.

At Ocesa, we have care protocols, preparation routines, a simulation and training program, specialized teams, collaboration agreements with other companies in the sector, coordination with territorial councils for risk management and mutual aid agreements, which allow comprehensive and timely management of possible emergencies.



We hold annual meetings with local, regional and national authorities to socialize emergency plans and conduct drills, identify local capacities in the 48 municipalities in the area of influence and update contact information. We also interact with the community, community action boards (JAC) and fishermen's associations in the area of influence, in order to socialize these plans, as well as the Environmental Management Plan and the Disaster Risk Management Plan.

Additionally, we have signed five mutual aid agreements in Magdalena Medio, Casanare, Cusiana, the port of Coveñas (CIREP²²) and the right of way shared with the Colombian Pipeline (ODC). Within this framework, we maintain constant spaces for the exchange of information and joint preparation with seven neighboring companies and affiliates of the Ecopetrol Group: Oleoducto de Colombia (ODC), Oleoducto de los Llanos (ODL), Ecopetrol, Cenit, Impala, Mansarovar and Unión Temporal Isocol-Joshi-Parko. These spaces make visible the Company's commitment to a reliable and safe operation, and also strengthen the capabilities of our employees.

²² Integrated Emergency Response Committee of the Port of Coveñas.

Meetings in

↓

48
Municipalities

↓

5
Mutual aid agreements

Magdalena Medio

Casanare

Cusiana

Port of Coveñas (CIREP)

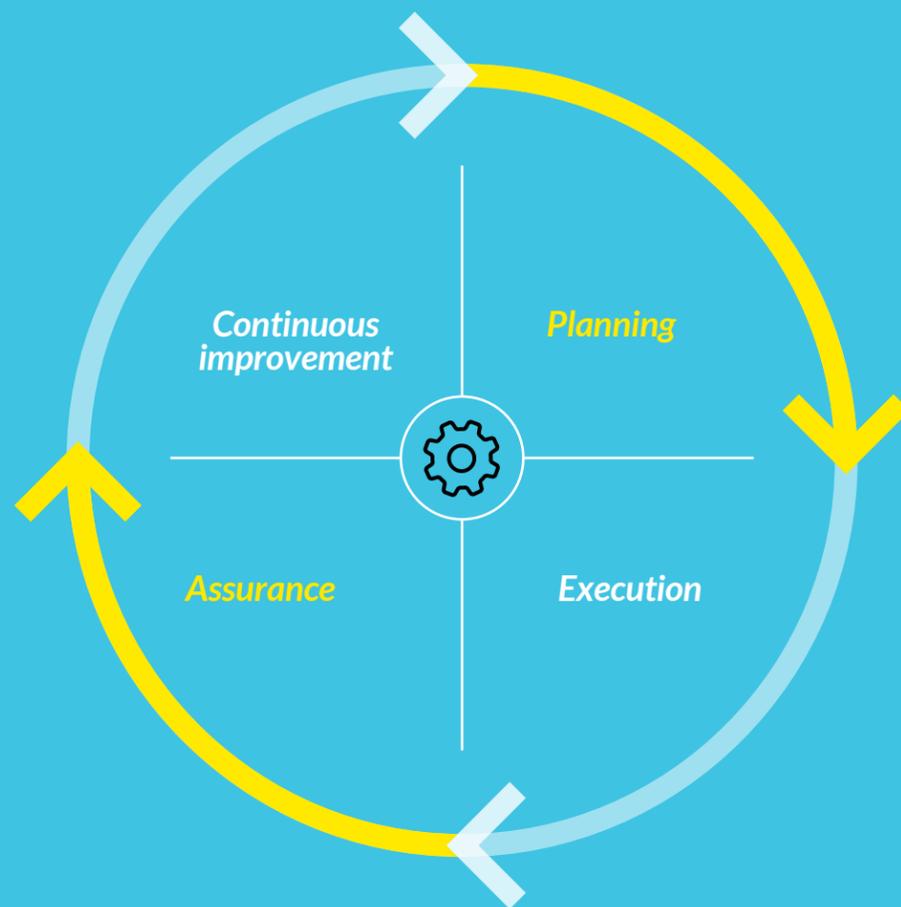
Right of way shared with ODC

Safety culture and emergency preparedness in our value chain

Components of the SGO

SASB EM-MD-540A.4

OCENSA's Organizational Management System (SGO) includes four components



The purpose of this system is to manage the Organization efficiently, safely and sustainably, through the articulation of the strategic vision, the organizational model, assurance and continuous improvement, contributing to the achievement of organizational objectives. Through this cycle, we also strengthen the culture of care, integrating it with the components of industrial safety, processes and emergency care, based on effective planning.

We also foster a culture of safety and emergency preparedness through ongoing maintenance and capacity building initiatives:

- Our security and emergency management system in the value chain includes permanent maintenance and strengthening initiatives from three areas to prepare a timely response: 1) organization and coordination, 2) training, and 3) equipment and facilities. We recognize the interactions between these areas and stakeholders that could contribute to emergency response.
- The system fully complies with the national regulatory framework and is aligned with technical guidelines such as ISO 22300:2021, ISO 22301:2019, ISO 22320:2013, BS 11200 and NFPA 1600.
- We develop planning instruments for emergency response, such as the Continuity Plan, emergency and contingency plans, specific risk analysis, protocols for disaster scenarios, mutual aid agreements, village emergency response plans and response procedures.

- We conduct annual cycles of workshops to foster a culture of safety and emergency preparedness, in which the strategies established in the emergency plans for each risk scenario are executed.
- We seek to maintain and improve the availability of elements and infrastructure for emergency response in stations and offshore operation, contemplating inspection, maintenance and renewal routines of specialized equipment, and the validation of control point sheets.
- We socialize with the JAC and fishermen's associations of the area of influence the emergency plans, the WFP and the Disaster Risk Management Plan of Ocesa.
- We implement an articulated and joint management of the workforce and management. The response instances to attend any eventuality are consolidated in the Support Team, the Local Command and the Executive Committee, together with the rotating participation of the collaborators.

For detailed initiatives to promote safety culture and emergency preparedness, see section 6.1 of the 2021 Sustainability Report.

How do we evaluate it?

GRI 3-3

We carry out a review and update of the hazards to which our infrastructure is exposed, operational risks and operation and maintenance strategies, as well as emergency and contingency plans. In addition, we measure our management through performance indicators (KPIs) and risk management indicators (KRI) to achieve an efficient, reliable and safe operation.

We continue to strengthen our Process Safety management through the care of assets and transport infrastructure: for the second consecutive year, we achieved zero events with level 1 criticality.



Indicators	Unit	Standard	2020	2021	2022
Level 1 Process Security Events	#	GRI 11.8.1, EM-MD-540a.1, GRI 11.8.2	1	0	0
Level 2 Process Security Events	#	GRI 11.8.1, EM-MD-540a.1	0	2	0
Inspected hazardous liquid pipelines	%	EM-MD-540a.2	N/A	65 %	35 %
Severity limit	#	Own	N/A	N/A	0
Emergencies declared during the year	#	Own	N/A	N/A	6 ²³
Preventive actions					
Monitoring and control of the execution of the Process Safety Work Plan	%	Own	110 %	100 %	100 %
Update of quantitative risk levels	%	Own	100 %	100 %	100 %
Monitoring and control of comprehensive event management	%	Own	100 %	100 %	100 %
Risk Management Indicators (KRI)					
Level 1 Process Safety Frequency Index	#	Own	0.27/0.0	0.00/0.29	0.00/0.29
Operational threat awareness and reduction	#	Own	100 %	100 %	99 %
Performance Indicators (KPIs)					
Level 2 Process Safety Frequency Index	#	Own	0.0/0.0	0.53/0.29	0.00/0.29
Process Safety Indicator	%	Own	110 %	100 %	100 %
Critical Process Safety Equipment Indicator	%	Own	100 %	100 %	100 %
SiMi/RO indicator	%	Own	100 %	100 %	100 %
Standing Instructions indicator	%	Own	100 %	100 %	100 %
Drill Plan					
Compliance	%	Own	100 %	97 %	95 % ²⁴



23. We declared six emergency events associated with: 1) the fourth peak of covid-19; 2) labor nonconformities of third parties in Cauca, Antioquia; (3) damming of the channel in section PK 274+500; 4) the undermining of land in Coveñas, Sucre; 5) a failure in the generation unit at El Porvenir station; and 6) a failure in a transformer at La Granjita station.

24. We executed 77 exercises defined in the Drill Plan, and complemented this training with 35 voluntary exercises in continental scenarios and 113 maritime operation scenarios.



We measure our management through performance indicators (KPIs) and risk management indicators (KRI) to achieve an efficient, reliable and safe operation.

Highlights in 2022



Process Safety Plan

We completed 100% of the Process Safety Work Plan, which sought to manage the identified and emerging risks associated with operation and maintenance, ensure the implementation of lessons learned from past materialized events and continue maturing the appropriation of process safety in the culture of the organization.

Renewal of the Emergency Prevention and Management Model

During 2022, we hired a specialized service in order to renew the Company's emergency prevention and management model. This renewal took into account the updated guidelines in the National Contingency Plan (Decree 1868 of 2021) and the continuous evaluation of containment standards.

Among the improvements contemplated in the contracted service, we highlight the provision of additional resources for emergency care, integrating preparedness activities, and implementing technological improvements in information management. This model will be launched in 2023.

Disaster Risk Management Plan

We implemented measures to reduce risk conditions in the 21 scenarios identified in the Disaster Risk Management Plan of Public and Private Companies of Ocesa

(PGRDEPP) and we are advancing in its update, which proposes to continue with the implementation of the following measures to avoid the materialization of unwanted events:

- > Land and air routes on the right of way
- > Scraper run
- > Valve inspection
- > Evaluation of cathodic protection rectifier units
- > Smart tool inspection
- > SCADA Control System
- > Safety instrumented system and emergency stop
- > Pressure relief systems
- > Efforts to protect the right-of-way easement
- > Pre-boot and operation procedures
- > Training plan
- > Public Awareness Program
- > Signage
- > Emergency response protocols
- > Mutual aid schemes
- > Tier 3 supporting international membership for large-scale events
- > Monitoring the performance of disaster risk management from the Risk Committee

Aligned with the Ecopetrol Group, we reviewed and updated the quantitative risk levels of the entire transport infrastructure, achieving the issuance of version No. 4 of the Disaster Risk Management Plan of Public and Private Companies, in accordance with Decree 2157 of 2017.

Progress on our commitments

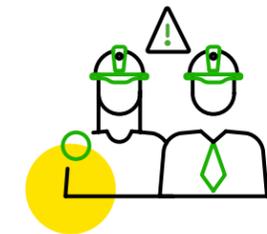


Challenge 2022	Compliance	Justification
Achieve an IFSP of 0.27.	 Accomplished	We do not present high criticality process safety events. Our level 1 IFSP was 0.0.
Carry out a measurement of the maturity level of Ocesa's process safety management, through cross-checks with companies with similar operating conditions in the region.	 Accomplished	The measurement of the maturity level was carried out based on the application of the gap analysis of the Process Safety Guide; for the identified gaps, a specific action plan was generated that will be executed in 2023.
Perform a net environmental benefit analysis to guide offshore emergency response strategies, defining which of these represent the best option to minimize the impact of possible spills.	 Accomplished	We perform the Net Environmental Benefit (ABAN) analysis, which lays the foundation for improving response measures with respect to the environmental impact of offshore containment loss emergencies.
Strengthen emergency response capacities through a renewed management model.	 Partially achieved	We consolidated the emergency response area and hired the specialized service for the prevention and management of emergencies and contingencies, which will be implemented in 2023.

Our short- and medium-term goals



- We will continue ongoing maintenance and capacity building initiatives with our employees and partners to foster a culture of safety and emergency preparedness.



- We will strengthen emergency response capabilities through the consolidation of the renewed management model.



5.2. Energy management and transformation

SDG 7, SDG 13

Why is it important?

We know that the current context of climate change requires an active role on the part of companies to promote the energy transition, reduce greenhouse gas (GHG) emissions and minimize impacts on the atmosphere. For this reason, we direct our efforts to transform the Company's energy matrix towards cleaner energy sources, which contribute to the national commitment to reduce emissions, operating in a more efficient way and reducing the environmental impacts derived from our activity.

How do we manage it?

GRI 3-3

With the **Energy Efficiency Program**, we diversify the energy matrix to make the hydrocarbon transport process more efficient. The program includes the evaluation of renewable energy projects, such as photovoltaic and wind generation parks, small hydroelectric plants in segment II and electrical connection projects that take advantage of the low emission factor of the national generation matrix, which is attributed to the participation of hydropower, in order to replace the Company's consumption of crude oil and gas.

We are maturing projects such as solar parks in Coveñas, Vasconia and Miraflores, electrical connections of stations with higher energy consumption, the change or modification of equipment that consumes fossil fuels and other projects associated with non-conventional renewable sources.

On the other hand, we implement measures aimed at generating efficiencies in the use and consumption of energy through improvements in the centralized operation of the transport system and maintenance management, which also contribute to the reduction of fossil fuel consumption.

Together with the fossil fuel consumption reduction program, we created the **Decarbonization Plan**, which directs efforts towards the fulfillment of two key goals: the 51% reduction of GHG emissions and the installation of 12 MW of power from renewable sources by 2030.

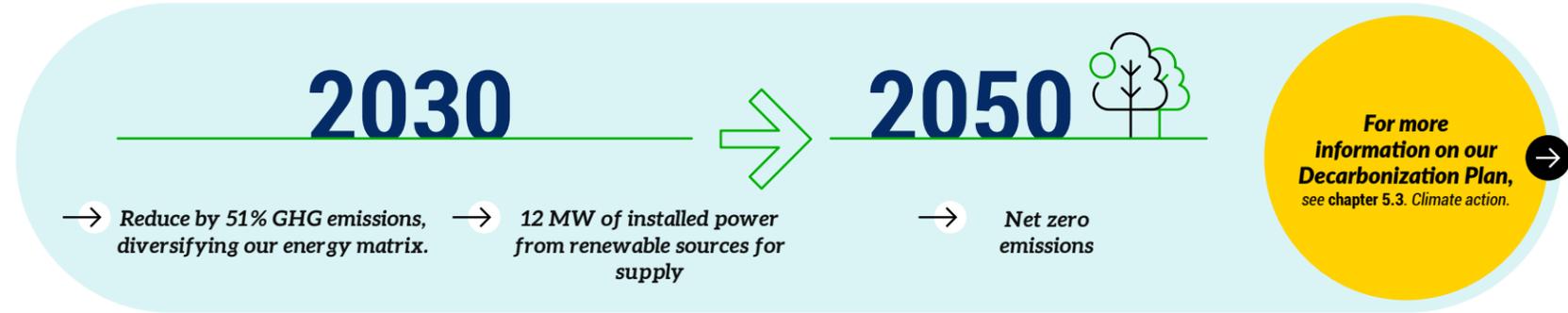
Our vision is to connect the country with clean energy and contribute to the sustainable development of the midstream. Every day we join forces to fight against climate change and transform our energy matrix.



The information from the GHG inventory was cross-checked with the energy matrix of the stations in order to establish which of these should be prioritized for the development of an energy transition project. The following were the selected initiatives:

- Coveñas Solar Park
- RECVA Project
- Vasconia Solar Park
- Miraflores Solar Park
- El Porvenir Energy Solution
- Segment II Energy Solution

We have had the opportunity to evaluate the electrical connection projects of the stations that currently operate with crude oil and gas with different entities and network operators, and we have made approaches with our contractors in order to reduce the potential impacts to the operation they would have during their execution. The active participation of diverse stakeholders will continue to be fundamental in the planning process of these initiatives.



To learn more about our energy management, see section 6.2 of the 2021 Sustainability Report.

How do we evaluate it?

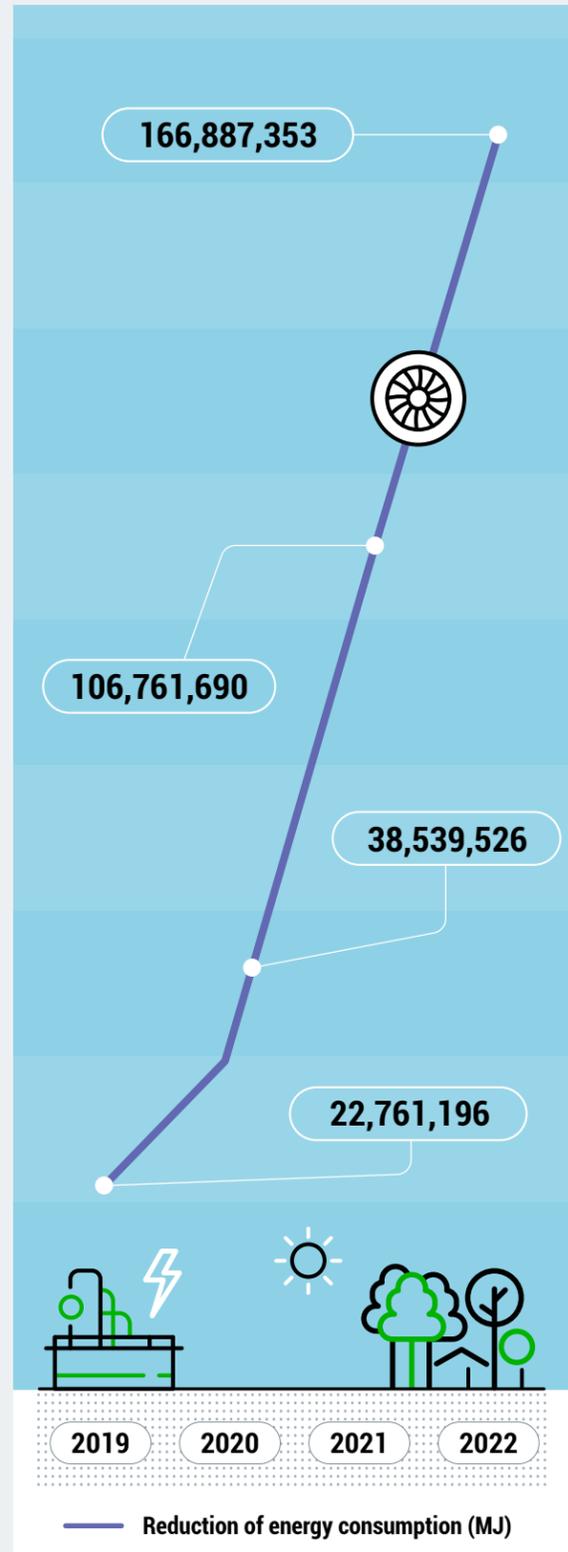
GRI 3-3

We periodically monitor energy consumption, GHG emissions and energy tariffs, and we permanently monitor the management of new projects.

During 2022 we transported more barrels in all segments compared to 2021, so the energy consumption of our operation increased. However, we maintained the constant energy intensity indicator thanks mainly to two initiatives implemented in segment 3: the substitution of crude oil and gas with injection of DRA (drag reducing agent) in the pipeline, and measures to increase the efficiency in the pumping of the Miraflores station.

We also doubled the speed of reduction of energy consumption year to year, compared to 2021, thanks to:

- The flexible operating model in Miraflores, which increased the efficiency of the station.
- The operational efficiency achieved in segment III with the shutdown of the Chiquillo and La Granjita stations due to the use of the DRA, under certain volumetric conditions.
- Major maintenance of the pumping system in Miraflores.
- The operation of RECVA, which reduced the electrical energy taken from the grid at the Vasconia station.



On the other hand, thanks to equipment maintenance focused on efficiency and projects to replace sources with lower emission fuels, we have reduced average annual emissions per barrel transported since 2019, base year::



During 2022, we invested USD 403,000 in the maturation of the Coveñas and Vasconia solar parks, the closure of the RECVA project and the prefeasibility of small hydroelectric plants.

Indicators	Unit	Standard	2020	2021	2022
Total consumption of fuels from non-renewable sources	MJ		7,056,389,382	6,309,008,892	6,323,293,199
Crude oil	Bbl		274,982	239,400	231,977
Natural gas	MBtu		4,755,597	4,501,930	4,551,115
Diesel	Gal	GRI 302-1 GRI 11.1.2	570,664	506,151	572,302
Solar energy consumption	MJ		249,443,702	210,434,821	216,125,028
Electricity consumption			7,530	7,370	10,200
Total energy consumption	MJ		69,282,387	58,446,747	59,890,969
Energy intensity ratio			7,305,833,084	6,519,443,779	6,538,937,408
Reduction of energy consumption	MJ/bbl	GRI 302-3 GRI 11.1.4	35.60	33.23	33.27
Total amount invested in renewable energy	MJ	GRI 302-4	38,539,526	106,761,690	166,887,353
MhW generated in solar parks	USD		2,434,237	2,912,165	403,459
Installed photovoltaic capacity	MWh		7.53	7.37	10.2²⁵
Installed fuel capacity	MW	Own	N/A	0.00896	0.00896
Power capacity of other energies	MW		N/A	172.66	172.66
Capacidad de potencia de otras energías	MW		N/A	25.91	25.91

Highlights in 2022



Flexible Operation Model

We increased the operational and maintenance efficiency of the pumping system, reducing our emissions by more than 10,000 tons of CO₂e.

Flexible Operation

10,000
t CO₂e

Annual reduction of emissions

RECVA

We reduced 22 tons of CO₂e with the recovery of 133,500 kWh thanks to the Vasconia Energy Recovery project (RECVA). Thanks to this project, we recover, on average, 12% of the electrical energy required for the total operation of our system in Vasconia. Through the implementation of RECVA, we managed to replace the use of energy from the national electricity grid with an unconventional self-generation system, unique in Colombia, which reduces GHG emissions by approximately 900 tons of CO₂e in one year.

RECVA

133,500
KWh

Recovered electrical energy

900
t CO₂e

Annual reduction of emissions

Progress on our commitments



Challenge 2022

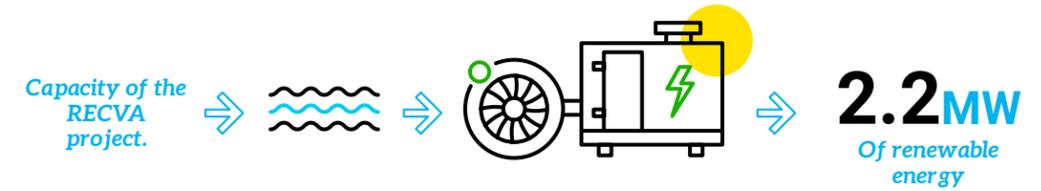
Launch the RECVA (Vasconia Energy Recovery) project, which has the capacity to generate 2.2 MW of energy from renewable sources.

Compliance

Accomplished

Description

We started the project at the beginning of the second half of the year, delivering electricity to the pumping system.



Our short- and medium-term goals

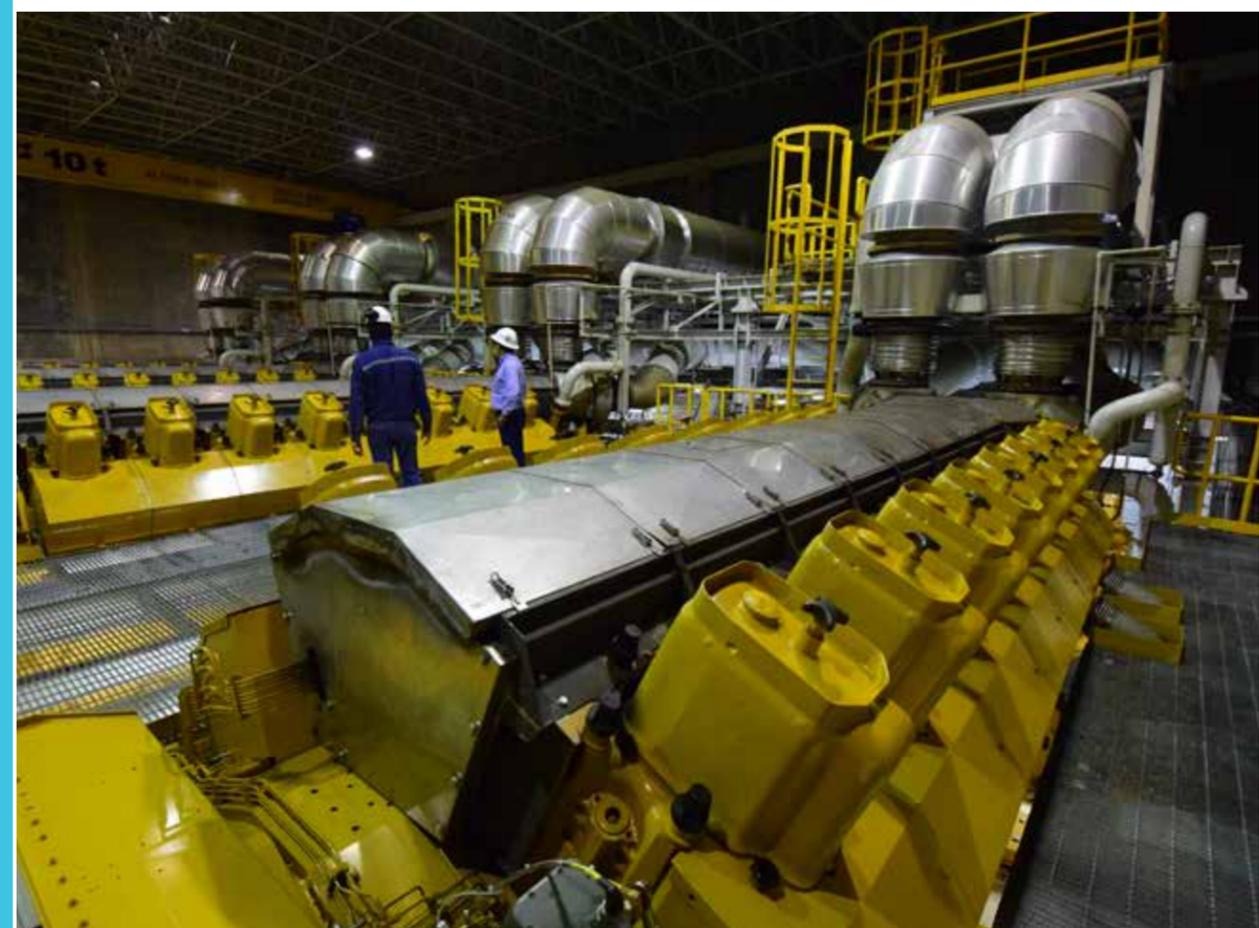


During 2023

- We project the entry into operation of the solar parks of Coveñas and Miraflores and the start of construction of the Vasconia Solar Park.
- We will carry out the conceptual engineering of the selected solution to reduce emissions in segment II.
- We will consume electricity with a certificate of 100% renewable source.
- We will conduct a feasibility study of the use of renewable energy in the system.

In the medium term

- We will implement the El Porvenir Energy Solution.
- We will implement the Energy Solution in Segment II.
- We will implement non-conventional renewable sources in the system, in addition to solar photovoltaic.





5.3. Climate action

SDG 13

Why is it important?

The effects of climate change and its deepening are an issue that concerns us as a Company. Not only does it pose a risk to the environment, people and the economy, but it also poses significant risks for us that can affect business and operational continuity.²⁶

We are aware that we must contribute to the fight against climate change, and that is why we have incorporated the climate change mitigation approach into our vision for 2030: to consolidate ourselves as one of the main midstream companies in Latin America mitigating climate change and positively impacting the environment and society.

We seek every day to control and minimize emissions into the atmosphere from the alignment with the best practices of the industry and national and international commitments.

How do we manage it?

GRI 3-3

Through the Ocensa **Matrix of Environmental Aspects and Impacts and the Environmental Management Plan (EMP)**, we have identified the actual and potential impacts of the operation, which allows an adequate identification of control measures and, therefore, the prevention, mitigation, correction and compensation of the impacts.

Mitigation controls include HSE inspections, pre-operational inspections, programs focused on air emissions control, air quality, noise and hazardous waste management.

Additionally, through the **Climate Change Program** we seek to quantify, reduce, mitigate and offset greenhouse gas (GHG) emissions, to define actions aimed at reducing the environmental impact of our operations.

We are aware that our industry must be transformed to respond to the challenges we face as a global society. In 2022 we received two certifications as a result of our work in defining a clear decarbonization policy and the program for the management of GHG emissions: GHG Inventory Verification 2021 and Carbon Neutral Certification.

²⁶ For more information related to the risks associated with climate change, see chapter "Climate change response"



At Ocesa we innovate in operating schemes, in the search for new sources of energy, carbon capture and purchase of carbon credits. Today we proudly tell the world that we are a carbon neutral company.

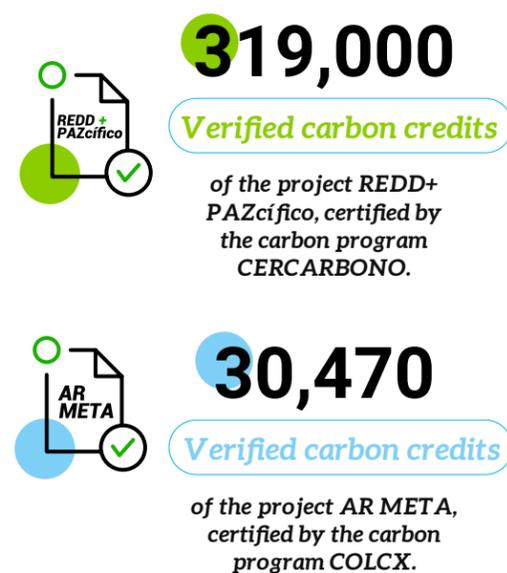


Ocesa: Carbon neutral

GRI 3-3

At Ocesa we innovate in operating schemes, in the search for new sources of energy, carbon capture and purchase of carbon credits. Today we proudly tell the world that we are a carbon neutral company.

In 2022, we signed the **Carbon Neutral Declaration in all operations and activities**, thus fulfilling the commitments established in our 2030 Strategic Framework. To achieve this, we start from the verification of the 2021 carbon footprint, with which we identify a total of emissions of 349,470 t CO₂e of scopes 1 and 2. Based on this, we purchased the same amount of carbon credits, offsetting 100% of our 2021 footprint, as follows:



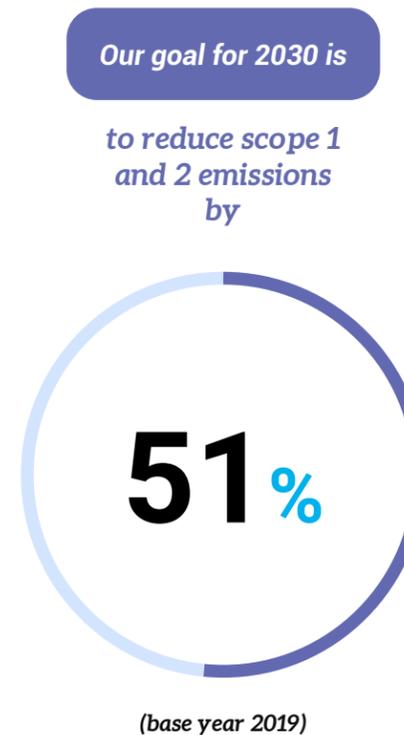
These efforts were certified by ICONTEC²⁷, thus recognizing compliance with all the requirements of the *Neutrality Guide*, including clear goals and objectives for decarbonization, as well as the quantification, reduction, mitigation and compensation of our emissions.

How do we evaluate it?

GRI 3-3

We start from the Company's Decarbonization Plan to evaluate progress and monitor the measures implemented to mitigate the environmental impact, contributing to the reduction of GHGs and the fulfillment of national objectives.

Our goal is to reduce scope 1 and 2 emissions by 51% by 2030 (establishing 2019 as the base year), in line with the objectives established by Colombia within the framework of its NDC²⁸ and the Paris Agreement, and with the goals of the Ecopetrol Group.



²⁷. Colombian Institute of Technical Standards and Certification.

²⁸. Nationally determined contribution.

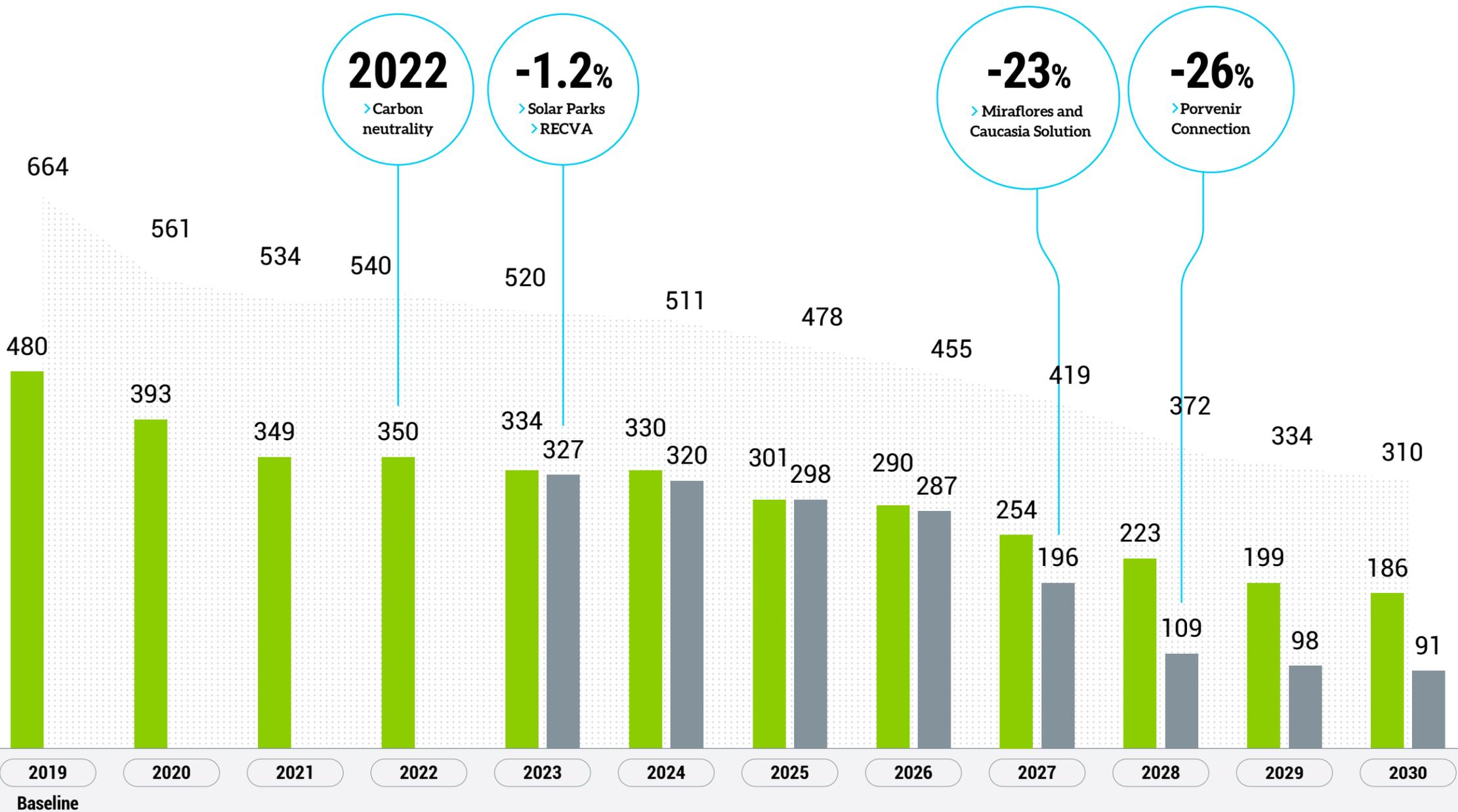
Goal

51%

Reduction
CO₂ Equivalent emissions

2% Reduction Progress

SASB EM-MD-110.A2



⋯ Transported Volume [kBPD]
 ● kt CO₂ (base)
 ● kt CO₂ (Decarbonation)

Note: the graphic considers a full year of reduction, meaning the year following the implementation.



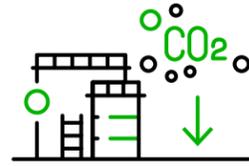
El Porvenir Station (Monterrey, Casanare)

Goal

12 MW

- Solar Vasconia: 7 MW (2023)
- Solar Coveñas: 5 MW (2023)
- RECVA: 2 MW (2022)
- Others: 0,4 MW (2023)

Decarbonization Plan



Goal 1 Management

- 2023 Certification in Energy Management System
- 2023 Emissions Inventory Scope 3 (* To be defined with Ecopetrol)
- 2023-2050 Certification of Emissions Inventory Scope 1 and 2

Emission Reduction

Goal 1 Exploration

- Prefeasibility Small hydroelectric power station (PCH by its Spanish acronym) - Wind

Goal 2

- Ecopetrol Route Alignment
 - Hydrogen
 - Biomass
 - CO₂ capture

Goal 1 Change of source

- 2025 - Reduction 36% Electric Connection El Porvenir
- To be defined 15% Reduction Miraflores Caucasia*

Goal 2 Renewable source

- 2.2 MW RECVA
- 5 MW Coveñas
- 7 MW Vasconia
- Parks with less than 1 MW

Goal 3 Compensation

- Purchase of carbon bonds*
- Planting of **100,000 trees***

Goal

Goal 1

51%

CO₂ emissions reduction, diversifying our energy matrix

Goal 2

12 MW of installed power of renewable source for self-supply



Year	2020	2021	2022
2019 Certified emissions inventory	480 kt CO ₂	392.5 kt CO ₂	349.4 kt CO ₂

Baseline



(* Initiatives under study)

Goal 3

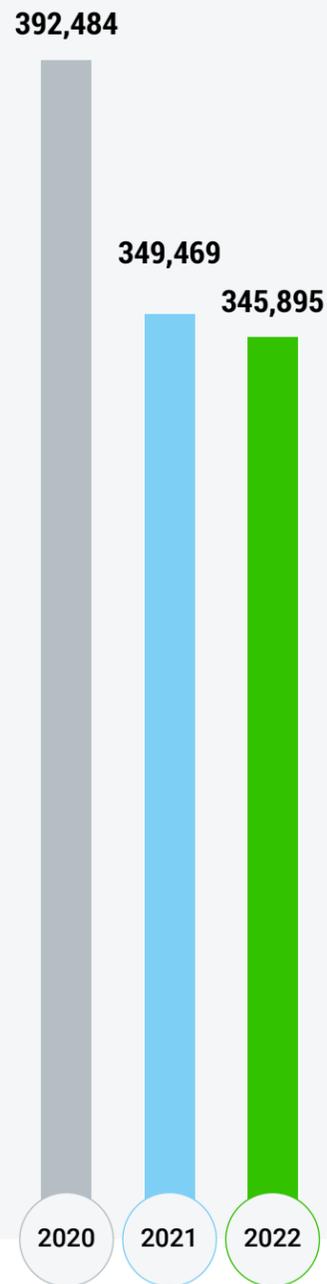
Zero net emissions

Progress in our indicators

We are committed to mitigating and reducing GHG emissions from our operation. Even though in 2022 we increased the volumes of crude oil transported, emissions and pollutants to the air were reduced as a result of the decarbonization measures implemented, including the transformation of the energy matrix and operational efficiency measures.



➤ Total emissions (scopes 1 and 2)* - t CO₂e



Total Emissions

(*) The data for 2022 has not yet been verified by an external third party.

Indicators	Unit	Standard	2020	2021	2022 ²⁹
Total Scope 1 emissions			331,301	299,766	292,868
By gas type: CO ₂			323,826	292,792	285,889
By Gas Type: CH ₄			5,407	4,800	4,811
By Gas Type: N ₂ O			122	115	113
By Gas Type: HFC	Tons of CO ₂ e	GRI 305-1, GRI 11.1.5, SASB EM-MD-110.a1,	1,946	2,056	2,056
By source type: Stationary			324,034	292,977	286,069
By source type: Combustion			18	18	18
By Source Type: Fugitive			7,249	6,772	6,782
Gross direct GHG emissions of CH ₄	%		N/A	2%	2%
Total Scope 2 emissions	Tons of CO ₂ e	GRI 305-2, GRI 11.1.6	61,183	49,703	53,027
GHG emissions intensity ratio	Tons of CO ₂ e per barrel transported	GRI 305-4, GRI 11.1.8	1.9	1.78	1.76
Reduction of emissions	Tons of CO ₂ e	GRI 305-5, GRI 11.2.3	87,882	43,014	3,575³⁰
Direct air emissions of NO _x	Nitrogen oxides		2,771	2,436	2,380
Direct air emissions of SO _x	Sulphur oxides		765	668	651
Direct air emissions of volatile organic compounds (VOCs)	Volatile organic compounds	GRI 305-7 ³¹ , SASB EM-MD-120.A1, GRI 11.3.2	72	63	62
Direct air emissions of particulate matter (PM10)	Particulate matter 10		90	79	77

For details on Ocensa's climate action management and monitoring framework, see section 6.3 of the 2021 Sustainability Report.

29. For the year 2022, there is an estimate of GHG emissions, associated with the Company's productive activities. This data has not been verified by a third party.

30. Between 2020 and 2021 there is a high reduction in emissions associated with the fall in transported volumes, on the contrary, between 2021 and 2022 the volumes transported in all segments increased, achieving a lower net emission in the same way. The reduction of emissions in 2022 is associated, in its entirety, with own mitigation efforts.

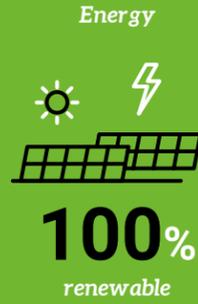
31. The emission factors for criteria pollutants are taken from Table 1.4-2 and Table 3.4-1 of the AP42 methodology, Fifth Edition Compilation of Air Pollutant Emissions Factors, Volume 1: Stationary Point and Area Sources.

Highlights in 2022



Solar parks in Ocensa

In order to have alternative non-conventional generation sources in the stations of Coveñas, Vasconia and Miraflores, we initiated a prefeasibility analysis and search for operators in PPA³² mode, for the acquisition of 100% renewable energy.



Progress on our commitments



Challenge 2022	Compliance	Description
Be carbon-neutral, taking into account the methodological guidelines of the ICONTEC <i>Neutrality Guide</i> ; have the verification of emissions and offset GHG emissions with carbon credits, among others.	Accomplished	We received the Carbon Neutral certification.
Carry out the measurement of scope 3, considering the methodological guidelines proposed by the Ecopetrol Group.	Not achieved	We continue working on the definition of the organizational and operational structure required to achieve scope 3 measurement, attentive to the guidelines of Grupo Ecopetrol.
Plant at least 10,000 trees.	Accomplished	We planted 10,010 trees in the municipalities of Albania (Santander) and Pueblo Nuevo (Córdoba).

Our short- and medium-term goals

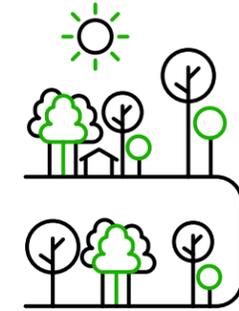


During 2023

- We will be a verified carbon neutral company.
- We will implement a 5 MW photovoltaic solar park at the Coveñas Terminal and a 7 MW solar park at the Vasconia station, for the integrated consumption of the *midstream segment*.

In the medium term

- We will implement a solar photovoltaic park of less than 1 MW at the Miraflores station in 2024.
- We will have 10 MW of photovoltaic solar energy thanks to our projects in Vasconia, Coveñas and Miraflores by 2025.
- We will replace approximately 18 MW of the thermal generation system with a connection to the National Interconnected System (SIN) at the El Porvenir station by 2027.
- We will plant 100,000 trees nationwide.



10,010

Trees planted in Santander and Córdoba

2023

5 MW
Coveñas Terminal

7 MW
Vasconia Station



³² Long-term power purchase agreement or contract between a renewable developer and a consumer.

5.4. Biodiversidad

SDG 14, SDG 15

Why is it important?

We recognize the richness of Colombia's biological diversity and its relationship with ecosystem services, so we direct our actions to promote the care of the environment through prevention, mitigation, restoration and compensation activities, which in turn contribute to the achievement of national and international goals.

We are an important actor in the territory, so biodiversity management is configured as an essential element of a sustainable operation, contributing to the generation of value with third parties and adaptation to climate change in the environment where we operate.

For this reason, our biodiversity management is framed in the care of the soil, water, species, habitats and ecosystems present in the areas where we have a presence.

For the policies, programs, processes and manuals we implement to manage biodiversity, see section 6.4 of the 2021 Sustainability Report.

How do we manage it?

GRI 3-3, SASB EM-MD-160A.1

We identify and evaluate the environmental aspects and impacts, including biodiversity, of the different own and contracted operation and maintenance activities of the pipeline, its related facilities and the TLU-2 monobuoy. This allows us to design and implement environmental management measures to prevent, mitigate, restore and compensate for any impact that may materialize.

We have a **Biodiversity and Ecosystem Services Program**, which establishes the lines of work, milestones and resources, as well as the definition of the Biodiversity Strategy 2023-2030, related to biodiversity management in line with national and business goals.

We implement environmental management measures in the different operation and maintenance activities of the pipeline, which guarantee the proper management and protection of fauna and flora, as well as interaction with ecosystems to avoid habitat alterations, landscape transformations, species migration and soil alteration, among others.



All our organizational activity is framed in the Environmental Management System (EMS) certified by SGS Colombia under the ISO 14001: 2015 standard.

Likewise, we recognize the importance of the different interest groups in the territory, so we have defined multiple spaces to involve them in our biodiversity management, among which are:

- Socializations in the territory of environmental management measures and prevention, mitigation, restoration and compensation activities.
- Relationship with environmental authorities to publicize and strengthen mitigation, restoration and compensation measures, as well as make proposals for homologation against the action plans of the authorities to generate high impact projects.
- Report on the areas of influence of the operation and maintenance activities of the pipeline that are directly related to protected areas declared to the competent authorities.
- Relationship with municipal mayors to execute compensations in strategic areas – bodies of water, wooded areas, areas of ecosystem importance, among others.
- PQRS channel, through which consultations from communities on mandatory and voluntary aspects of our biodiversity management are attended.
- Publication of information related to ecosystem monitoring actions in Colombia's Biodiversity Information System (SIB), the country's repository of open data on biological biodiversity.



Biodiversity Program

Aware of the importance of biodiversity and ecosystem services, during 2022 we formulated the **Ocesa Biodiversity Program**, which seeks to:

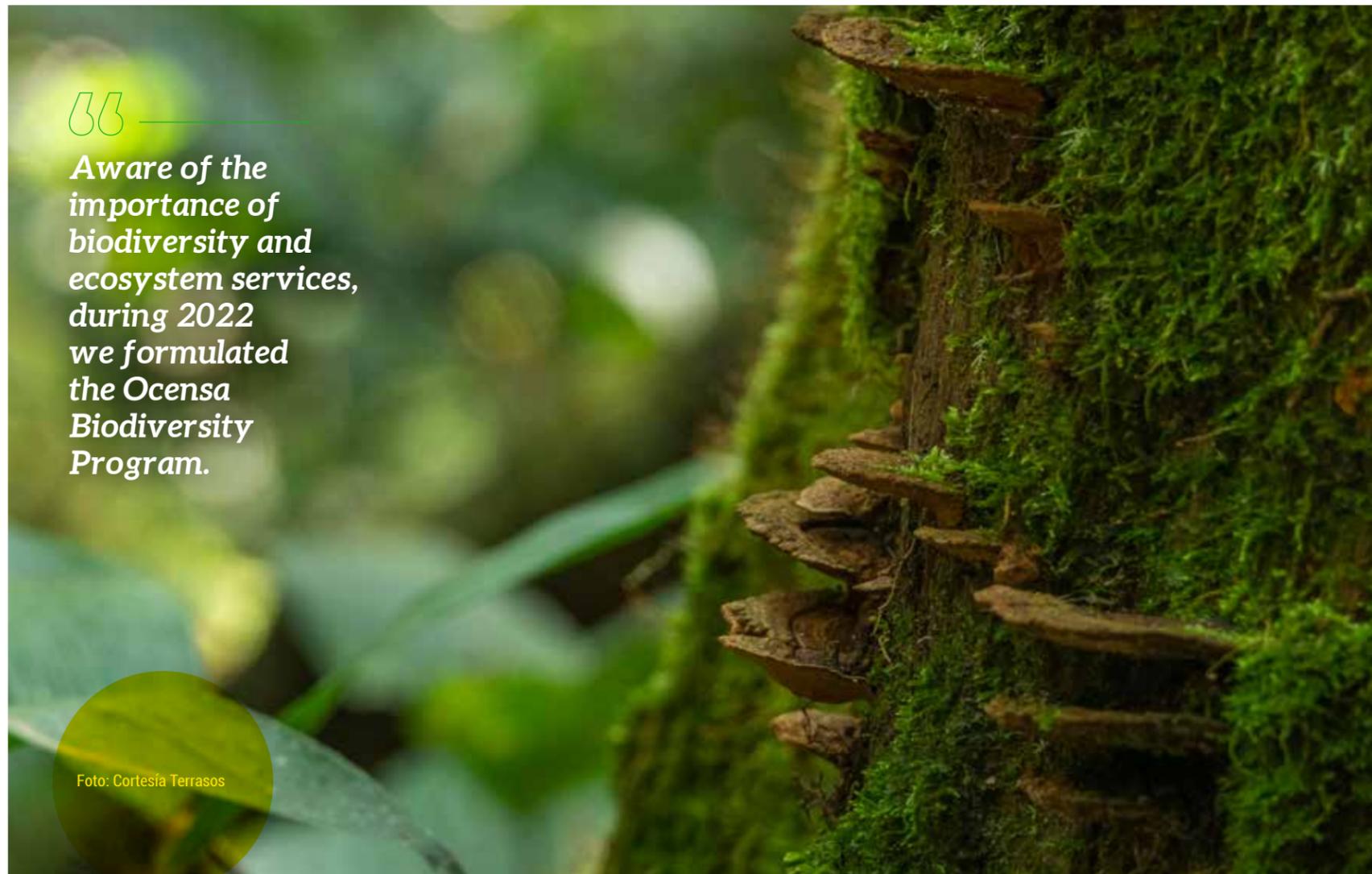
- Preserve ecosystems through environmental impact assessment activities with a focus on biodiversity.
- Design and implement environmental management measures for prevention, mitigation, restoration and compensation³³.
- Perform environmental monitoring of fauna.
- Identify species of flora in the areas of influence of maintenance activities.
- Manage biodiversity in the pipeline's right-of-way.
- Strengthen the relationship with stakeholders associated with biodiversity.
- Enable approval lines with environmental authorities, guaranteeing harmony with the environment where we operate.

Through this Program, we seek to conserve species, protect ecosystems and meet the goals set by the Biodiversity Strategy 2023-2030.

Our Biodiversity Program roadmap covers over the following years:

- Monitor species such as dolphins, birds and sea turtles.
- Protect marine and coastal ecosystems through coral recovery, the generation of artificial reefs and the formation of eco-reserves.
- Disseminate monitoring information in national and global biological information systems (SiB and GBIF).
- Manage risk in protected areas that are part of the area of direct influence of the operation and maintenance activities.
- Strengthen lines of homologation of compensations with the competent environmental authorities.

Within the framework of this program, we have identified the presence and importance of local actors with whom we will establish strategic alliances to join efforts and increase the impact of conservation measures jointly.

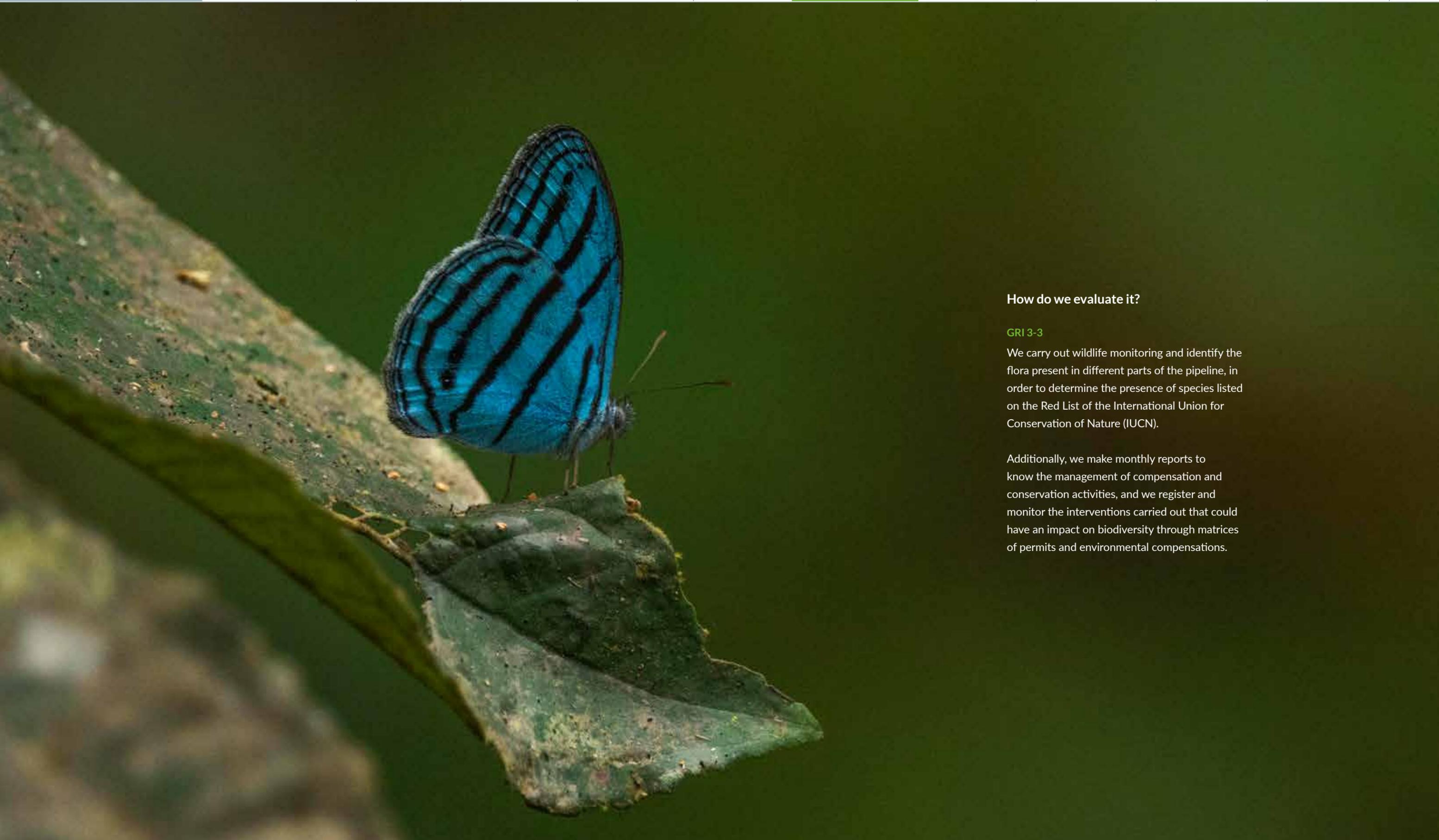


“
Aware of the importance of biodiversity and ecosystem services, during 2022 we formulated the Ocesa Biodiversity Program.”

Foto: Cortesía Terrasos

All our organizational activity is framed in the Environmental Management System (EMS) certified by SGS Colombia under the ISO 14001: 2015 standard.

³³. Within the framework of the mandatory investment of 1% of Resolution 294 of 2019.



How do we evaluate it?

GRI 3-3

We carry out wildlife monitoring and identify the flora present in different parts of the pipeline, in order to determine the presence of species listed on the Red List of the International Union for Conservation of Nature (IUCN).

Additionally, we make monthly reports to know the management of compensation and conservation activities, and we register and monitor the interventions carried out that could have an impact on biodiversity through matrices of permits and environmental compensations.



GRI 304-1, GRI 11.4.2, SASB EM-MD-160a.2

According to the CTM-12 National Single Origin we have identified a total of 0.64 km² as strategic ecosystems, corresponding to 2.67% of the total area of influence of our operation (2407 hectares), among which are:



● Stations
— Pipeline
▨ Strategic Ecosystems
📍 Location
📏 Total area
📖 IUCN SINAP/Category
🕒 Direct influence of Ocensa

Chiqueros Swamp

- 📍 Municipality of Puerto Berrío
- 📏 **6,764.95 hectares**
- 📖 Protected Area with Sustainable Use of Natural Resources
- 🕒 **199,724 m²**



Barbacoas Swamp

- 📍 Municipalities of Yondó and Puerto Berrío
- 📏 **32,074.86 hectares**
- 📖 Protected Area with Sustainable Use of Natural Resources
- 🕒 **7,302.06 m²**



San Bartolo

- 📍 Municipality of Yondó
- 📏 **5,657.93 hectares**
- 📖 Civil Society Nature Reserve
- 🕒 **1,386 m²**



The Quinchas mountain range

- 📍 Municipalities of Otanche and Puerto Boyacá
- 📏 **21,227.91 hectares**
- 📖 Regional Natural Park
- 🕒 **258,511 m²**



Pantanillo

- 📍 Municipality of Moniquirá
- 📏 **8.44 hectares**
- 📖 Reserva Natural de la Sociedad Civil
- 🕒 **3,931.97 m²**



La Zambera

- 📍 Municipality of Otanche
- 📏 **318.78 hectares**
- 📖 Civil Society Nature Reserve
- 🕒 **25,748.7 m²**



Mamapacha and Bijagual Moo

- 📍 Municipalities of Garagoa, Chinavita, Ramiriquí, Tibaná, Ciénega and Viracachá
- 📏 **25,103.87 hectares**
- 📖 Protected Area with Sustainable Use of Natural Resources
- 🕒 **152,047 m²**



Río Magdalena

Santander

Boyacá

MIRAFLORES

PÁEZ

EL PORVENIR

CUSIANA

CUPIAGUA

Casanare

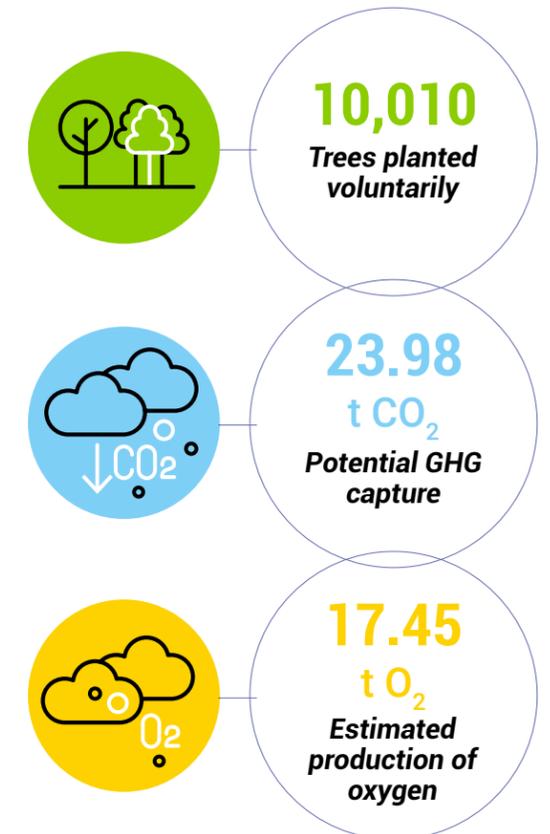
CHIQUILLO

VASCONIA

LA BELLEZA

Our commitment is to ensure that in these areas the impacts derived from the operation are minimized and to promote the conservation, care and progress of these ecosystems.

In addition, in line with our priority of maintaining the highest standards of containment and caring for the environment, during 2022 we did not generate any alteration or degradation to ecosystems derived from contingencies.



➤ Progress on our indicators

 Location and size of the protected or restored area under the direct supervision of Ocesa	 Unit	 Standard	2020	2021	2022
Páez	km ²	GRI 304-3	0.06	0.24	0.24
Chiquillo			0.2	0.3	0.308
La Granjita			0.05	0.168	0.168
Ramiriquí			N/A	N/A	0.01
La Belleza			N/A	N/A	0.005
Albania			N/A	N/A	0.12
Coveñas			N/A	0.36	0.36

Species that appear on the IUCN Red List and national conservation lists whose habitats are in our operation

Category	#	GRI 304-4, GRI 11.4.2, SASB EM-MD-160a.2	2020	2021	2022
Critically endangered			0	1	0
In danger			1	5	1
Vulnerable			4	8	11
Near threatened			1	0	6
Least concern			0	30	596

As a result of the wildlife monitoring carried out in each of the stations and the inventories of flora in different points of the Pipeline, during 2022 we managed to register a greater number of species present in the area of influence of our operation.

We know that planting trees is of vital importance to mitigate climate change and restore ecosystems. Therefore, we planted a total of 10,010 trees voluntarily in 2022, which could offset 23.98 tons of CO₂ in the future, with an estimated oxygen production of 17.45 tons, benefiting up to 8642 people a day or 24 a year.

Highlights in 2022



Voluntary tree planting

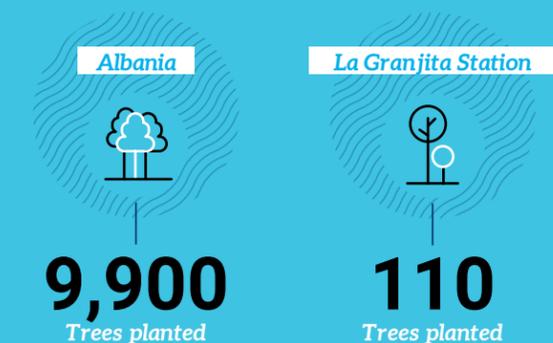
As a result of the articulation between the Oleoductos de Colombia Foundation, Ocensa and the community of the municipality of Albania, Santander, we carried out **the voluntary planting of 9900 trees of native species in the municipality and 110 trees in the La Granjita Station**, in order to generate improvements in ecosystem services and habitat for local flora and fauna.

Fauna and flora monitoring

We carry out non-routine wildlife monitoring at our stations to identify the biodiversity present in our operation and disseminate the data in databases open to the public for studies or analysis.

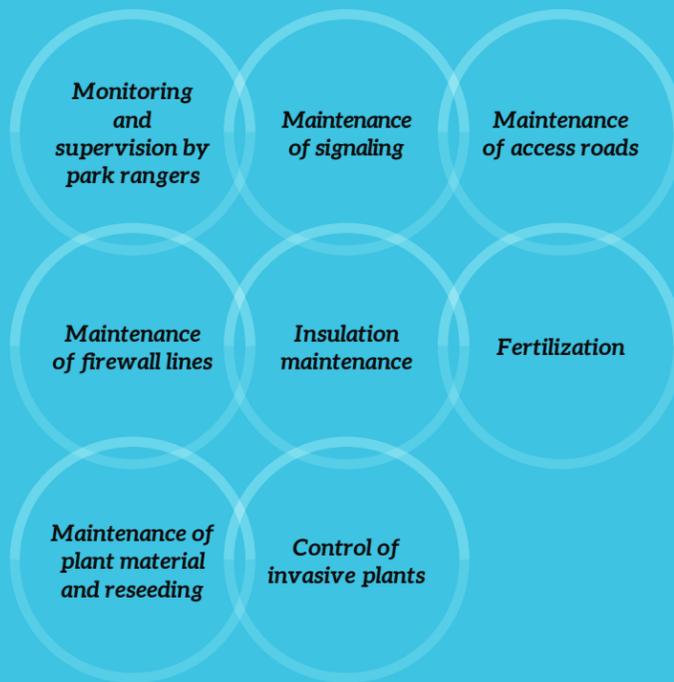
Sinking of the TLU

In order to provide refuge for marine animal and plant species in the Gulf of Morrosquillo, we carried out the sinking of the TLU-2 in the company of the maritime environmental authorities, to generate an underwater structure that allows the colonization of flora and fauna.



Meta Habitat Bank

To protect ecosystems that today lack a special protection figure, we support the creation of the first Habitat Bank in Latin America, located in Meta, aimed at protecting plains ecosystems. During 2022 we carried out in partnership with Terrasos and ANLA:



Ecoreserves

In conjunction with the Alexander von Humboldt Institute, we identify and allocate properties adjacent to the Vasconia, Páez and Coveñas Terminal stations for ecosystem restoration and monitoring projects and dissemination of biological information that contributes to the study of species and ecological connectivity.

Progress on our commitments



Challenge 2022	Compliance	Description
Structure a program for the identification and recognition of areas with strategic importance for biodiversity, in order to design the respective management plans.	 Accomplished	We structured the Biodiversity Program, which contains Ocensa's biodiversity and ecosystem services management strategy.
Capture new opportunities to standardize the compensations made within the framework of strengthening projects.	 Accomplished	We hold technical meetings with regional environmental authorities to identify compensation strategies and file proposals for the homologation of offsets.
Carry out wildlife monitoring in all stations in order to monitor species of fauna and flora.	 Accomplished	We carry out wildlife monitoring in all nine stations.

Our short- and medium-term goals



During 2023

- We will formalize the Biodiversity and Ecosystem Services Strategy 2023-2030
- We will establish 3 agreements with entities to implement the protection activities framed in the Biodiversity Program.
- We will begin the collection of technical, environmental, social and legal information from three projects proposed in the Biodiversity and Ecosystem Services Strategy, which support the investments that will be proposed in the long term, establishing the Company's roadmap on biodiversity.
- We will define the criteria related to the assessment of impacts for risk management in environmentally sensitive areas.
- We will continue with the registration of Biodiversity information in the Biodiversity Information System of Colombia (SIB)
- We will initiate the establishment of action plans related to environmental authorities related to existing protected areas in the pipeline's right-of-way.

In the medium term

- We will assess the early impact of the Biodiversity and Ecosystem Services Strategy using international standards.
- We will implement the ecoreserves management plans generated in the initial diagnoses..

5.5. Water resource management

SDG 6

Why is it important?

Responsible management associated with the reduction, saving and efficient use of water resources is of vital importance both for the communities where we operate and the environment, as well as for the proper functioning of our activities. In this line, we share with the Ecopetrol Group the priority of giving an eco-efficient use to water to reduce its capture and reduce the discharges of wastewater into the environment, thus minimizing our potential impacts on the environment derived from operation and maintenance activities.

GRI 3-3

In line with the studies we have carried out on water resources, at Ocesa we find that we do not have a real significant impact associated with water consumption, as long as our operation does not demand high consumption. However, we know that we can generate potential positive impacts through maintenance, reuse and recirculation activities, which result in the reduction of consumption and therefore in the reduction of discharge flows to water courses and soil, which act as receiving bodies.

How do we manage it?

GRI 3-3

We have tools to guarantee the eco-efficient use associated with water management, consistent with the guidelines of the Environmental Management Plan, the Environmental License, Decree 1076 of 2015 and Resolution 0631 of 2015, which establish the parameters and maximum permissible limit values in point discharges to surface water bodies and public sewer systems. In addition, our prevention and management are part of the following internal instruments:

- Matrix of Environmental Aspects and Impacts
- Integrated Water Management Program, according to the Environmental Management System (EMS)
- Water Footprint Manual, according to the methodology of the Water Footprint Network (WFN)³⁴
- OCENSA 2030 Strategic Framework with an ESG approach

Within the framework of the Integrated Water Management Program, we have established guidelines that allow us to ensure the responsible use of water resources, and we have developed awareness campaigns to promote a culture of water care. In addition, we have worked on the preventive maintenance of the operation, as well as on the implementation of rainwater collection systems and saving mechanisms both in the offices and in the stations.

We also implement controls and training, awareness and dissemination activities with our employees and the communities where we operate, in order to be transparent in our impacts and mitigation strategies.

To learn more about our management framework in water resource management, see section 6.5 of the 2021 Sustainability Report.

34. Water Footprint Network is a platform for collaboration between businesses, organizations and individuals to solve the global water crisis by advancing fair and smart water use.



GRI 303-1, GRI 303-2

We rely on a certified Environmental Management System fed by a matrix of environmental impacts with which we verify the routine or non-routine activities of the operation, thus identifying possible impacts.

For the supply of water resources, we make sure to have all the necessary concessions and permits. They establish limits of collection and use, avoiding the waste of the resource and the eventual affectation to communities and the ecological flow. On the other hand, discharges for domestic use are treated in wastewater treatment plants (WWTPs) and septic tank systems (STAR), and then introduced back into water bodies or soil through infiltration and sprinkler fields. We develop these activities in compliance with the legal parameters of water treatment and under the permits and authorizations of the relevant environmental authorities.

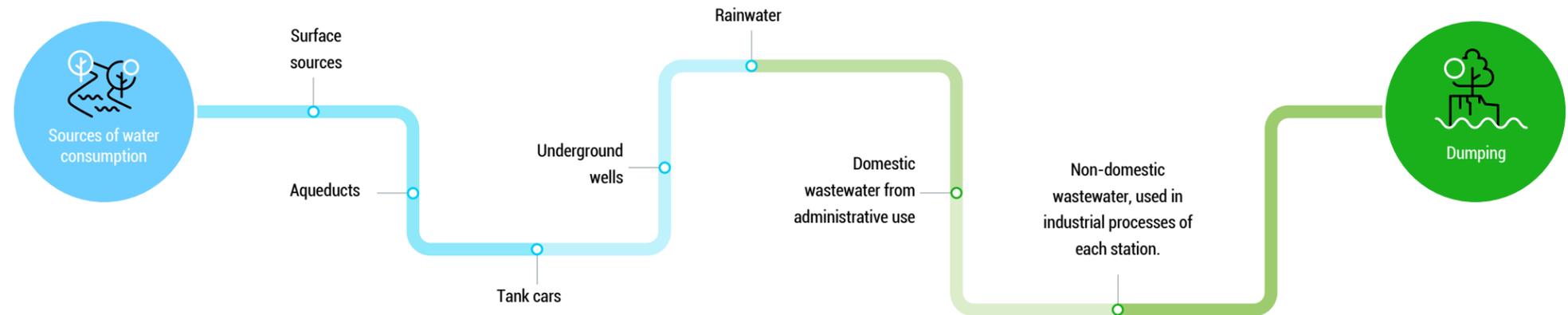
With rainwater harvesting projects in the stations of Páez, La Granjita and Chiquillo, we managed to self-supply 100% of consumption in these facilities.

At the El Porvenir station, advances currently allow its water consumption to be covered by 75% rainwater, thus mitigating the possible impacts on nearby water sources.



75%
of water consumption is covered by rainwater

7 Sources and outputs of water consumption



GRI 303-1

Throughout 2022 we socialized with our employees the baseline of integral water management, which establishes specific goals and indicators for 2030, and we facilitated awareness spaces with our contractors and suppliers to ensure the alignment of their activities with our integral water management approach.

In 2022, we carried out flow monitoring at catchment points, in order to ensure the permitted volume captured, and we also carried out six monitorings in the associated surface water bodies, in order to ensure the quality of the resource and regulatory compliance.

Finally, we joined the SosTECnibilidad® strategy of the Ecopetrol Group to align our objectives and collaborate in initiatives that result in the conservation of water resources.



How do we evaluate it?

GRI 3-3

We measure the water footprint in our stations according to the methodology of the Water Footprint Network.

Thanks to this measurement, we have been able to identify opportunities for improvement in the procedures for monitoring, controlling, and measuring the volume of water consumed and discharged. This has allowed us to develop strategies such as the meter installation project and plans to improve the quality of our data. In this way, we will have an increasingly accurate input for decision making.

We have the certification of our direct blue water footprint of 2021:

Water footprint

Measurement in the stations



according to the methodology

Water Footprint Network

 Indicators	 Unit	 Standard	 2020	 2021
Total direct water footprint	Megaliters	Own	1,259	1,682
Total indirect water footprint	Megaliters	Own	3,117	2,750

In 2022 we developed a meter installation project, which will allow us to obtain information on water consumption with a greater degree of reliability and traceability.

Highlights in 2022



Use of rainwater at El Porvenir station

Our commitment is to implement increasingly sustainable processes in our stations. For this reason, during 2022 we enabled the water falls of the machine house and projected a total of 22 tanks of 20,000 liters to supply the El Porvenir station to make it self-sustainable, limiting the collection of water from the La Vulcanera stream.



Water recirculation at El Porvenir station

We designed the process of recirculation of treated water from the potentially oily water separator, taking the water resource from the oxidation pool and leading it to the Fire Fighting System, which will be implemented in 2023. With this, we will be able to reduce the consumption of water from the La Vulcanera stream, reducing the pressure on this surface water source.



Use of rainwater in the Cusiana station

We replicated the initiative to use rainwater from the El Porvenir station at the Cusiana station, where the water falls of the machine house were enabled. We plan the installation of 18 tanks of 20,000 liters, in order to supply the season throughout the year, even in the summer season. We hope to transform this station into a self-sustaining one, limiting the consumption of water supplied by Ecopetrol.



Progress on our commitments



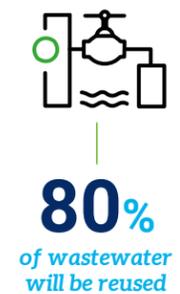
Challenge 2022	Compliance	Description
Implement rainwater and recirculation solutions in 3 stations.	 Accomplished	The Páez, Chiquillo and La Granjita stations were able to operate using 100% rainwater.



Our short- and medium-term goals



Our medium-term goals



During 2023

- We will implement input and output meters in all of the Company's domestic and non-domestic collection and dumping systems.
- We will certify our water footprint for 2022.
- We will develop and implement methodologies for the calculation of the green water footprint.

In the medium term

- We will have 50% self-sustaining stations.
- We will reduce the collection of fresh water by 32%.
- We will reduce the volume of discharges by 40%.
- We will reuse 80% of wastewater.

5.6. Circular economy and waste management

SDG 12

Why is it important?

We consider it crucial to reduce environmental impacts and ensure regulatory compliance based on the proper management of waste and the implementation of a circular economy strategy. We do this through measures that limit the production of waste, reincorporating products back into value chains. In this way, we avoid the deterioration of the natural soil, water bodies and air quality, while reducing and taking advantage of the waste generated in our operation.

Circular Economy Strategy

During 2022 we incorporated the concept of Circular Economy, which constitutes a paradigm shift in the Company's operational and administrative processes. The strategy is composed of two lines of work:

➤ Circularity in the supply chain

We have included Green Clauses in our supply policy, seeking to establish comprehensive management measures of byproducts produced by productive and operating activities of our allies, through a process of use that ensures the recirculation of items.

➤ Environmental education and recognition

We developed an Environment Education Plan targeting value generation in all levels of the organization. With this, we seek to generate a change in how materials are perceived, incorporating a culture of comprehensive management of waste in our contractors, that leads to the reduction of ordinary and hazardous waste and to an increase of managed usable waste.



How do we manage it?

GRI 3-3

Through our Environmental Management Plan (EMP) we define specific categories for the management of the waste we generate, including domestic solid waste, industrial solids, special solids, debris or sterile material, domestic waste liquids and industrial liquids.

Within the framework of the Waste Management and Circular Economy Program, we have guidelines related to the life cycle of products, which are considered in the processes of procurement of goods and services.

In addition, to prevent possible negative impacts and promote circularity, we have several internal initiatives and instruments:

- Waste Management Program
- Measurement and control of waste at the end of its transport cycle
- Waste Management Standard
- 2030 Strategy for Waste and Circular Economy

On the other hand, in 2022 we included in the Waste Standard a chapter on the integral management of scrap, indicating to the different areas of the Company and contractors involved the alternatives for its proper use and separation, and establishing criteria for collection and final disposal.

We also participated in different spaces promoted by authorities or entities to generate positive actions in relation to waste management and regulatory compliance. Among these, we highlight the campaign led by Carsucre for the collection of waste electrical and electronic equipment (WEEE), with the participation of collaborators of the Ocesa Maritime Terminal.

Thanks to the recycling and waste reduction measures implemented, in 2022 we achieved monetary savings of USD 3,174.





»

In 2022 we included in the Waste Standard a chapter on the integral management of scrap, indicating to the different areas of the Company and contractors involved the alternatives for its proper use and separation, and establishing criteria for collection and final disposal.



How do we evaluate it?

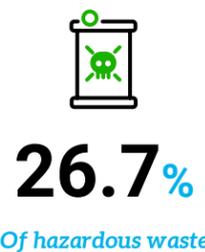
GRI 3-3

We carry out monthly controls in order to monitor and improve our waste management, and to measure the effectiveness of the EMS, through indicators such as the weight of the materials, the waste generating activity, the distribution and type of waste generated by each pipeline station, among others.

Likewise, we carry out a permanent follow-up and monitoring of the fulfillment of the objectives and goals set out in our Integral Waste Management and Circular Economy Program, ensuring the execution of each of the proposed activities and improvement actions.

During 2022, we complied with each of the goals established in the ESG 2030 Strategy, providing a reduction of 6.4% of ordinary waste, 26.7% of hazardous waste and taking advantage of a total of 90.9% of the usable waste generated.

In order to provide greater rigor to the registration of waste generated by our activities, we updated the methodology and data registration tool, achieving an increase in waste reporting by our allies. For this reason, the data presented for the year 2022 indicate an increase in the waste generated, which is not due to an exponential growth of waste generated by our routine operation but responds to a change in the reporting and data registration tool.



Progress on our indicators

Indicators	Unit	Standard	2021	2022
Hazardous waste generated			169.83	72.24
Non-hazardous waste generated		GRI 306-3 GRI 11.5.4	121.27	385.54
Waste generated^{35 36}			291.10	457.78
Hazardous waste not destined for final disposal			4.18	2.14
Non-hazardous waste not destined for final disposal			32.14	365.70
Waste destined for reuse processes		GRI 306-4 GRI 11.5.5	1.21	0
Waste destined for recycling			30.93	365.70
Reused or recycled waste	Tons		36.32	367.85
Waste generated less reused or recycled waste			254.78	89.93
Hazardous waste destined for final disposal			165.65	70.09
Non-hazardous waste destined for final disposal			89.13	19.84
Disposed of hazardous and non-hazardous waste			254.78	89.93
Waste destined for disposal by incineration		GRI 306-5 GRI 11.5.6	138.60	45,70
Waste destined for disposal by shipment to a landfill			89.13	19.84
Waste for disposal by safety cell			27.05	24,38
Total waste disposal			254.78	89.93
Monetary savings through waste reduction and recycling.	USD	Propio	1,898.61 **	3,174.84 **

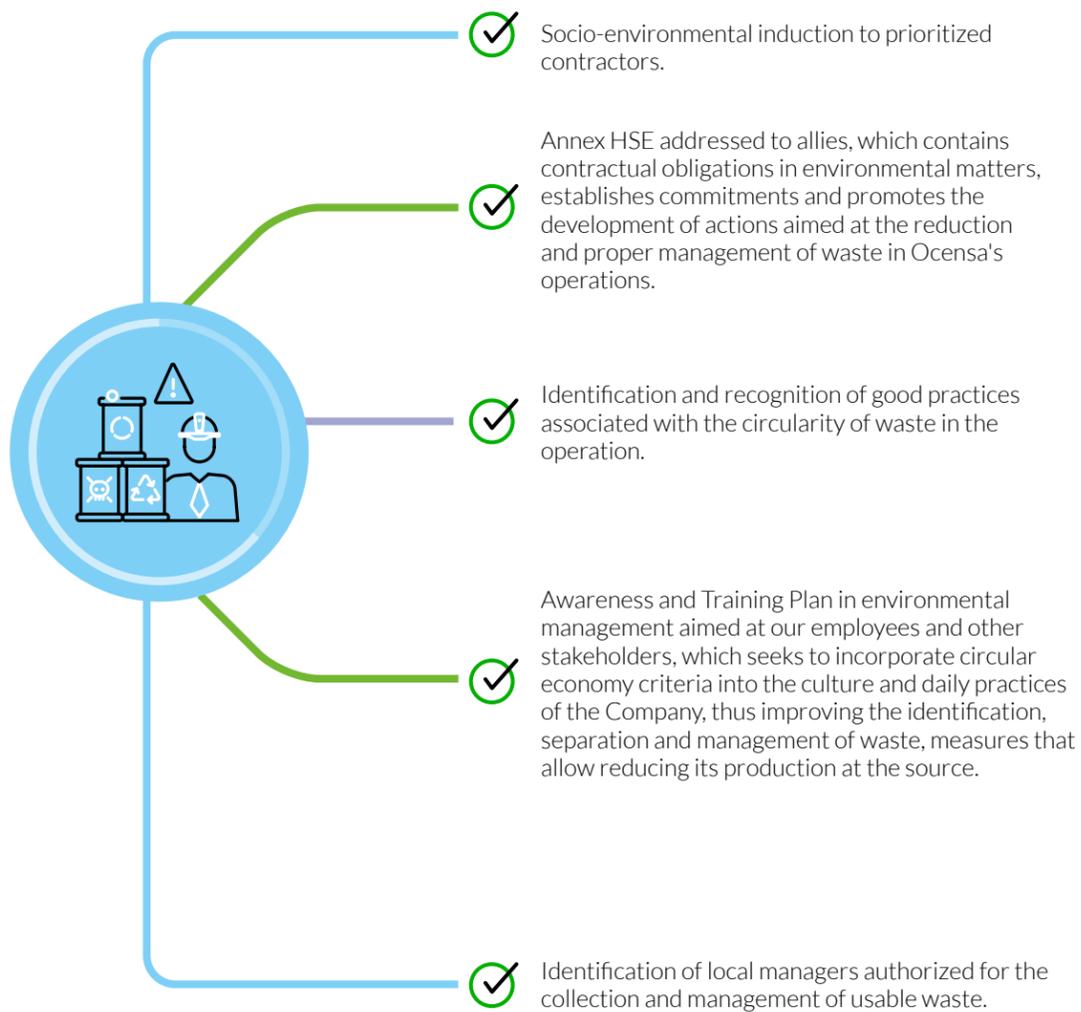
35. Since OCENSA's Strategic Waste Reduction Plan involves only waste generated in the Company's routine activities, the data provided in this report only includes data recorded in routine activities: condition-based maintenance, tool calibration maintenance, corrective maintenance, predictive maintenance (inspection or monitoring), preventive or routine maintenance, and office/administrative waste.

36. In April 2022, Ocesa generated the waste baseline, on which the fulfillment of goals associated with the Waste Management Program – Circular Economy in the 2030 Strategic Plan is presented. In this baseline, the data of the waste generation registry in Ocesa throughout the year 2021 are presented. Therefore, the percentage reduction of waste generated in routine activities during the year 2022 is calculated taking the baseline of the year 2021.

GRI 306-1

The generation of waste is mainly derived from the transport of crude oil and the activities associated with the maintenance and operation of the pipeline, carried out by Ocensa and its different contractors. In all cases, Ocensa carries out the measurement and control of the waste generated by the operation at the end of its transport cycle.

We communicate the guidelines, policies and steps of integral waste management to contractors, suppliers and other interested parties from the contracting process of goods and services. We also strengthen the waste prevention framework through various management mechanisms and instruments:



Highlights in 2022



Adaptation of infrastructure for waste management at La Granjita station

With an investment of USD 9,730, we adapted the space for segregation and temporary storage of waste, in order to separate it from chemical products.



Management of usable waste

- > We carry out the recovery and valuation with third parties of metal waste stored in different Ocesa stations.
- > We deliver wood generated in the maintenance of Ocesa to a mill located in the area of Puerto Berrío, to be reused in a valuable activity.
- > In the stations of Chiquillo and Miraflores we carry out composting processes of organic waste, avoiding the generation of GHG in landfills.
- > In the stations of La Granjita and Soracá elements were reused, such as turbine and tire filters, contributing to the reduction of waste and the application of the concept of circular economy in the operation of the pipeline.

Progress on our commitments



Challenge 2022

Reduce by 5% the hazardous and ordinary waste generated in 2022 compared to 2021.

Compliance

Accomplished

Justification

According to the reports generated by each station, thanks to the awareness and education campaigns in circular economy and the other measures implemented during the year, we met the waste management expectations set for the year, in line with the goals of the Strategic Framework 2030.

Take advantage of 50% of the waste with usable characteristics generated in 2022, compared to 2021.



5%
Reduction of hazardous and ordinary waste



50%
Recyclable waste reused

Our short- and medium-term goals



During 2023

- We will update the Waste Management Standard in line with the corporate strategy.
- We will carry out the adjustments for the collection and control of the waste generated in the stations for which this need has been identified.
- We will recognize the facilities highlighted by the adoption of good environmental practices.

In the medium term

- We will implement the Green Clauses in the Company's contracts.



Chapter >

6

Economic performance

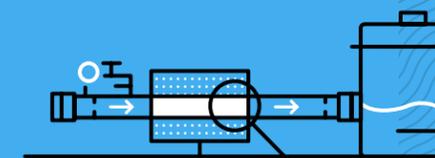


GRI 3-3



We know that by maximizing company value and ensuring that our operation is profitable, we achieve both business continuity and protect our shareholders' interests. For this reason, we constantly analyze and monitor crude oil transportation-related revenues, as well as the fixed and other variable costs associated with the operation.

In order to assess Ocensa's economic performance, we carry out a quarterly evaluation of our financial statements, which includes indicators associated with net sales, operating costs, tax payments and EBITDA, among others.



Indicators	Unit	Standard	2020	2021	2022	Variation 2022 vs 2021
Revenues / Net sales	K USD	GRI 201-1	1,343,981	1,230,913	1,293,241	5.06
Operating costs			275,447	163,966	171,643	4.68
Salaries and employee benefits			22,572	22,566	22,583	0.08
Government payments / income tax			351,906	274,728	282,462	2.82
Community investments			2,656	4,310	3,012	-30.12
Economic value distributed (VED) (VED, by its Spanish acronym)			652,581	465,570	479,700	3.03
Economic value retained (VEG-VED)	691,400	765,343	813,540	6.30		
Total capitalization	K USD	Own	40,090	29,347	43,396	47.87
Capital			30,173	19,388	41,919	116.21
Conport			9,379	9,786	1,128	-88.47
Intangibles			538	173	350	102.31
Total tax payments for transportation³⁷			24,201	21,489	21,654	0.77
Antioquia			4,956	4,334	4,313	-0.48
Caucasia			1,160	1,015	1,011	-0.39
Puerto Berrío			1,035	905	904	-0.11
Puerto Nare			97	85	81	-4.71
Remedios			1,222	1,069	1,065	-0.37
Segovia	439	384	383	-0.26		
Zaragoza	1,002	876	868	-0.91		
Boyacá	9,922	9,262	9,179	-0.90		
Boyacá	191	174	176	1.15		
Campohermoso	700	668	651	-2.54		
Jenesano	859	787	775	-1.52		
Miraflores	1,241	1,137	1,118	-1.67		
Moniquirá	159	133	127	-4.51		
Otanche	1,744	1,678	1,677	-0.06		
Páez	700	649	658	1.39		
Ramiriquí	541	518	517	-0.19		
Sáchica	445	413	408	-1.21		
Samacá	732	685	679	-0.88		
San Luis De Gaceno	127	110	106	-3.64		
Santa Sofía	827	759	749	-1.32		
Sutamarchán	39	31	28	-9.68		

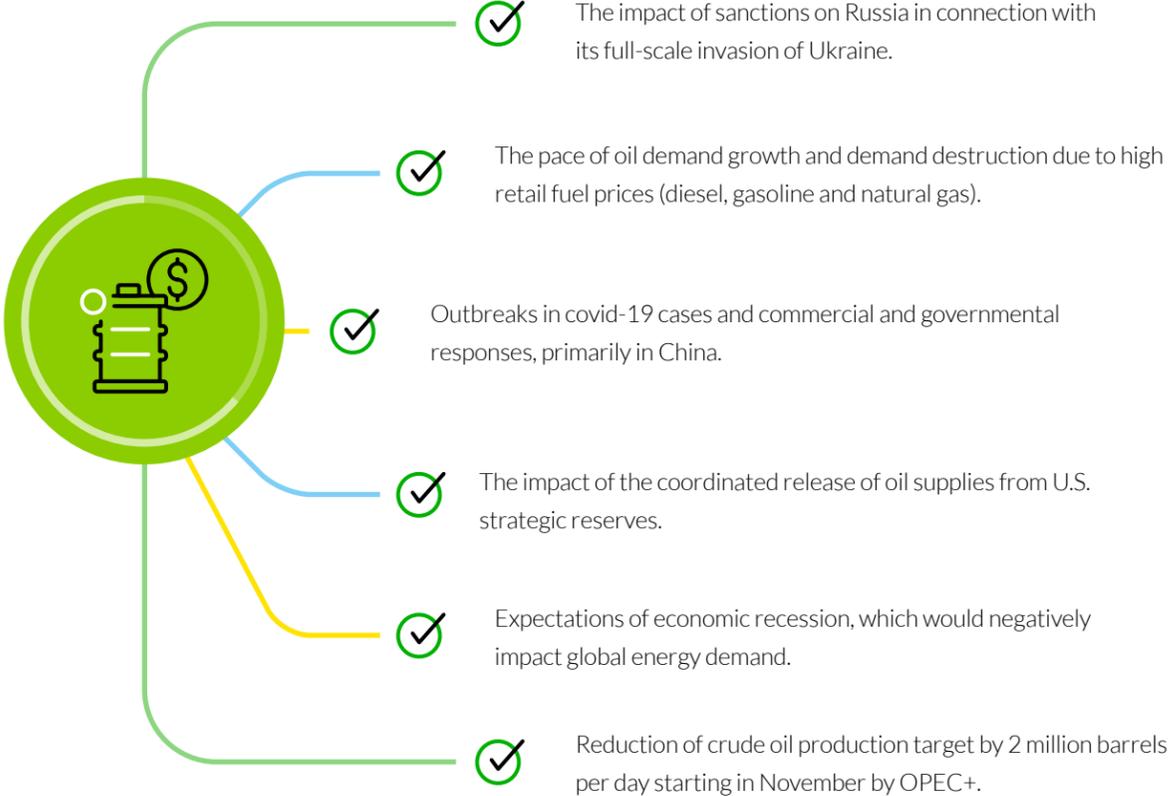
Indicators	Unit	Standard	2020	2021	2022	Variation 2022 vs 2021
Ventaquemada	K USD	Own	255	244	244	0.00
Villa De Leyva			629	576	567	-1.56
Zetaquirá			732	700	699	-0.14
Casanare			2,444	2,257	2,323	2.92
Hato Corozal			6	6	7	16.67
Mani			10	10	12	20.00
Monterrey			1,569	1,431	1,494	4.40
Nunchia			7	7	9	28.57
Paz De Ariporo			3	3	3	0
Pore			2	2	3	50.00
Sabanalarga			840	789	785	-0.51
Trinidad			8	8	10	25.00
Córdoba			2,971	1,978	2,208	11.63
Buenavista			561	491	488	-0.61
Chinú	104	91	95	4.40		
La Apartada	267	234	233	-0.43		
Momil	194	170	165	-2.94		
Planeta Rica	349	305	303	-0.66		
Purísima	61	54	53	-1.85		
Sahagún	709	-	52	-		
San Andrés De Sotavento	549	480	440	-8.33		
Tuchín	175	153	165	7.84		
Pueblo nuevo	-	-	213	-		
Santander	3,776	3,543	3,515	-0.79		
Albania	414	372	366	-1.61		
Florián	1,289	1,241	1,242	0.08		
Jesús María	573	541	535	-1.11		
La Belleza	546	492	482	-2.03		
Puente Nacional	955	896	890	-0.67		
Sucre	132	116	115	-0.86		
Coveñas	132	116	115	-0.86		
CAPEX - Environmentally beneficial infrastructures	M USD		N/A	2,22	1,73	-22.07
CAPEX - Improved operational efficiency			N/A	3,41	0,24	-92.96

37. The transport tax is paid in pesos.

6.1. Sector analysis

The crude oil price during the year 2022 was influenced by two significant events: on one side, the Russian invasion of Ukraine on February 24, 2022, and the subsequent escalation of the armed conflict, which contributed to the increase in crude oil prices. On February 28, 2022, the price of Brent crude oil surpassed USD 100 per barrel, for the first time since September 2014. During March, the oil price reached a thirteen-year record of USD 127.9 per barrel. However, the worldwide buildup of crude oil inventories and the continued growth of world oil production during the third quarter reversed this trend, pushing down the market prices. The EIA (US Energy Information Administration) reported that global production reached 101 million barrels per day during the third and fourth quarters of the year – the highest global production since December 2019. The average 2022 Brent marker price was USD 99 per barrel.

The key drivers of crude oil prices during the year were as follows:



Despite the recent drop in crude oil prices, the EIA forecasts that Brent crude oil prices will average USD 92 per barrel throughout 2023, driven primarily by the projected drop in global oil inventories in early 2023 and possible supply disruptions or a slowdown in global production growth.

March 2022
 a thirteen-year record of
USD 127.9
 per barrel





Colombia

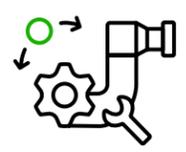
Colombia's crude oil production in 2022 is expected to be around 753,000 barrels per day – 17,000 additional barrels per day compared to the level reached in the previous year. Among other factors, the higher production can be attributed to the stability achieved in production, which during 2022 did not suffer the disruptions that took place during 2021 – the impact of the National Strike, which began in April 2021, and the deferred production due to certain restrictions in the Castilla and Castilla Norte fields.

In 2022
Colombia's crude oil production achieved

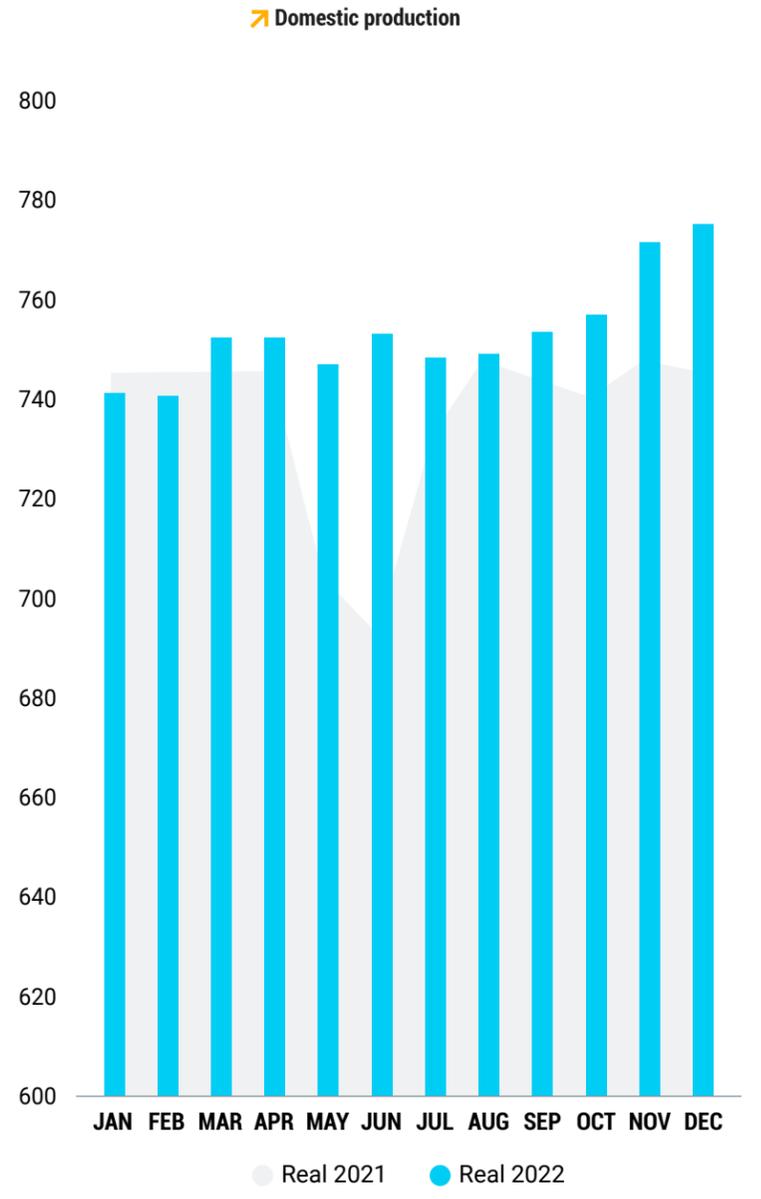
753,000 bpd

+17,000 bpd
compared to the level reached in 2021

- + higher number of production wells drilled
- + higher number of exploratory wells drilled
- + greater number of active drilling rigs, both in workover and drilling activities



improvements in production facilities in the Eastern Plains region



Source: ANH – MME - Ocensa

Greater levels of investment by Ecopetrol and private operators during 2022 drove higher production, reflected in i) a higher number of production wells drilled, ii) a higher number of exploratory wells drilled, iii) a greater number of active drilling rigs, both in workover and drilling activities, and iv) improvements in production facilities in the Eastern Plains region.



6.2. Financial results

Financial Statements and their Accompanying Notes, which have been prepared for general purposes, are submitted as of December 31, 2022, and September 30, 2022, and include the information that, in accordance with the law and the Company's bylaws, must be reported by Management to the General Shareholders' Meeting.

In accordance with the International Financial Reporting Standards – IFRS – for purposes of the preparation of this Management's report, the comparative Income Statement accounts for the periods ended December 31, 2022, and September 30, 2022 are reported.

Quarterly Income Statement - (October to December 2022) *

	Executed 3Q 2022	Executed 4Q 2022	Variation	Variation %
Concept				
Volumes Transported KBPD Segment II	533**	540**	7**	1%
Volumes Transported KBPD Segment III	272**	275**	3**	1%
Crude oil transportation	321,062	326,900	5,838	2%
Other Operating Income	7,570	7,365	(206)	-3%
Concession (IFRIC 12)	137	5,058	4,921	3602%
Total Operating Income	328,769	339,323	10,553	3%
Staff	5,422	5,246	(175)	-3%
O&M Fixed Costs	14,638	20,641	6,003	41%
O&M Variable Costs	15,802	16,286	484	3%
Depreciations	26,903	27,386	483	2%
Fees and Services	945	1,289	344	36%
Leases	36	6	(30)	-84%
Insurance and Contributions	1,608	1,939	331	21%
Taxes	219	242	23	10%
Other (Revenues) Costs and Expenses	(34)	340	374	-1102%
Concession IFRIC 12	137	5,058	4,921	3602%
Total Costs and Expenses with Depreciation***	65,675	78,433	12,758	19%
Total Costs and Expenses without Depreciation	38,772	51,047	12,275	32%
Operating Income	263,095	260,890	(2,205)	-1%
Ebitda	290,216	288,517	(1,699)	-1%
EBIDTA Margin	88%	85%	-3%	-4%
Ebit	263,313	261,131	(2,182)	-1%
Cost per Barrel excluding Taxes	0.79	1.02	0.24	30%
Financial Income	1,390	2,959	1,568	113%
Financial Expenses	6,091	6,165	74	1%
Profit (or loss) Exchange Difference	1,465	2,060	595	41%
Other Income (or expense), Net	509	387	(122)	-24%
Total Other Income and Expenses	(2,727)	(760)	1,968	-72%
Profit (or Loss) Before Taxes	260,367	260,130	(238)	0%
Provision for Income taxes	79,105	86,099	6,995	9%
Net Profit (or loss) for the Period	181,262	174,030	(7,232)	-4%
Net Margin	55%	51%	-4%	-7%
Effective Tax Rate	30%	33%	3%	9%
Net Profit Margin	69%	67%	-2%	-3%

(*) Figures expressed in thousands of dollars.

Annual Income Statement - (2021-2022)*

During the fourth quarter of 2022 there was an increase of USD 11 million in revenues due to higher volumes transported through Segment II (+7 kbpd), Segment III (+3 kbpd) and the Coveñas Terminal (+14 kbpd). These volumes came from greater deliveries to Cusiana station, including deliveries made through ARCUS – Araguaney-Cusiana connection – additional deliveries at Monterrey and Santiago, and higher volumes of crude oil unloaded for dilution at Monterrey, linked to an increase in production from Cabrestero and CPO05 fields. The subsea line inspection (ILI) in the fourth quarter also contributed to additional revenue associated with the port concession (CNIF12).

Ebitda of
USD 288.5
million

-1%
Compared to
quarter 3, 2022

In terms of costs, the 32% increase is mainly explained by the execution of activities for the Maintenance and Operation Plan; the payment of legal and financial fees; the payment of insurance fees; costs associated with emergencies that occurred during the fourth quarter of 2022 – including damage to a turbine at El Porvenir station and the failure of an LGA transformer; and, the accrual of obsolescence provisions.

In summary, the fourth quarter of the year closed with an Ebitda of USD 288.5 million and a variation of -1 % compared to the previous quarter.

Concept	Executed as of December 2021 Real exchange rate (TRM) \$3,743*	Executed as of December 2022 Real exchange rate (TRM) \$4,253*	Variation	Variation %
Volumes Transported KBPD Segment II	537	539	1	0%
Volumes Transported KBPD Segment III	278	281	3	1%
Crude oil transportation	1,193,885	1,256,426	62,541	5%
Other Operating Income	27,192	29,439	2,247	8%
Concession (IFRIC 12)	9,836	7,376	(2,460)	-25%
Total Operating Income	1,230,913	1,293,241	62,328	5%
Staff	22,566	22,583	18	0%
O&M Fixed Costs	65,654	64,631	(1,023)	-2%
O&M Variable Costs	54,322	63,684	9,362	17%
Depreciations	106,071	106,787	715	1%
Fees and Services	3,684	3,575	(109)	-3%
Leases	1,637	187	(1,450)	-89%
Insurance and Contributions	6,055	6,856	801	13%
Taxes	2,497	2,041	(456)	-18%
Other (Revenues) Costs and Expenses	(2,284)	710	2,994	-131%
Concession IFRIC 12	9,836	7,376	(2,460)	-25%
Total Costs and Expenses with Depreciation***	270,037	278,429	8,392	3%
Total Costs and Expenses without Depreciation	163,966	171,643	7,677	5%
Operating Income	960,876	1,014,812	53,936	6%
Ebitda	1,069,445	1,123,640	54,195	5%
EBIDTA Margin	87%	87%	0%	0%
Ebit	963,374	1,016,853	53,479	6%
Cost per Barrel excluding Taxes	0.82	0.86	0.04	5%
Financial Income	759	5,395	4,636	611%
Financial Expenses	23,066	23,952	886	4%
Profit (or loss) Exchange Difference	34,110	(2,119)	(36,229)	-106%
Other Income (or expense), Net	382	2,355	1,973	516%
otal Other Income and Expenses	12,185	(18,322)	(30,507)	-250%
Profit (or Loss) Before Taxes	973,061	996,490	23,429	2%
Provision for Income taxes	295,628	332,730	37,101	13%
Net Profit (or loss) for the Period	677,433	663,761	(13,672)	-2%

(*) Figures expressed in thousands of dollars.

Net profit of
2022

USD
664
million

51%
With a net
margin 2022

As for the 2022 cumulative results, the higher crude oil transportation revenues can be explained by the annual fee adjustment of the transportation contracts, and the increase in the billed fee for unloading operations.

Meanwhile, the 5% increase in costs is mostly due to the performance of Brent international reference price in 2022, with direct effects on variable energy and gas costs of the operation, and to the increase in the insurance item, which reflects both the overall update of premium values in the world market, as well as the acquisition of a new insurance coverage for the Company (Cyber policy). Furthermore, under the "Other Costs and Expenses" item a recovery for compensation received from the civil liability insurance for claims was reported in 2021.

Additionally, financial expenses for the period experienced an increase of 4% compared to the previous year due to the entry of new contracts under the IFRS16 standard.

It is also worth mentioning the extraordinary exchange difference gain resulting from the release of the legal reserve for dividends in the third quarter of 2021, which explains the significant variation of this item in the period.

In this way, in 2022 the Company achieved a net profit of USD 664 million, with a net margin of 51%.

Chapter 7

Risks and Compliance

Why is it important?

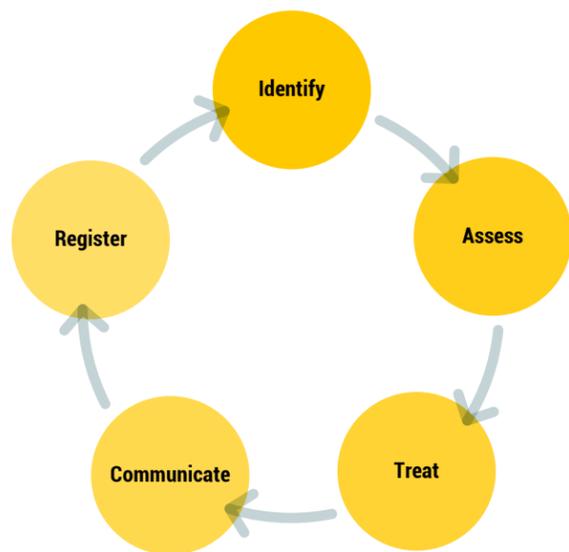


We know that there are internal and external factors that can impact the continuity of the operation and fulfillment of the Company's strategic

objectives, and therefore represent risks for the business and value proposition to our stakeholders. For this reason, risk and compliance management is one of the main pillars of our actions as a company.

At Ocesa we adhere to a Risk Management Model that allows us to inform and improve the decision-making process on the level of acceptance and tolerance to the Company's risks, which considers five phases or systematic actions:

➤ Risk Management Model



At Ocesa we adhere to a Risk Management Model that allows us to inform and improve the decision-making process on the level of acceptance and tolerance to the Company's risks.



Our Integrated Risk Management System (IRMS) has the purpose of systematically monitoring opportunities, deviations and potential events that may impact the Company and its stakeholders in the short, medium and long term, using reports on materialized risks, performance, monitoring indicators and the corresponding treatment actions established in each process.

We identify the risks inherent to our operations and emphasize those that can significantly affect our environment.

In order to prioritize risks and opportunities, and aligned with the Ecopetrol Group, we conduct a strategic level risk cycle (business and emerging), tactical and operational, assessing each one through a RAM matrix, which includes the categories of impact and probability of occurrence.

Over 2022, we updated the Company's risk map, which includes the following risks:

1. Major accident due to loss of containment
2. Impact on financial sustainability
3. Changes in the legal, contractual, commercial and regulatory environment
4. Social context incidents
5. Technological obsolescence that affects business continuity or operational security
6. HSE events
7. Cyber-attacks, leakage or loss of critical information

8. Ethical and compliance failures with economic and reputational impact
9. Malicious acts of third parties
10. Non-successful energy transition strategy and impact on sustainability
11. Non-alignment of culture with strategy
12. Spread of epidemics that impact the operation
13. Reduction in volumes transported with impact on revenues or unsuccessful volume capture strategy
14. Operational incidents with possible major or catastrophic impact

Monthly, we monitor corporate and process-level materialized risks, review risk alerts (KRIs), and follow up on emerging risks and the progress of treatment actions. These events are reported to the Executive Committee to ensure early management and decision making and thus avoid recurrence of negative events, new instances or failures in capturing opportunities.

In addition, we created the Risk Committee as a monitoring unit to promote the adequate management of strategic, tactical, and operational risks. During the first meetings of the Committee, the following issues were discussed:

- Follow-up to the Disaster Risk Management Plan and Decree 2157
- Advances in the maturity of the risk cycles
- Review of scenarios and methodology of the liquidity index and its corresponding hedges.



¿ How did we strengthen risk management in 2022?

- We developed and implemented the risk cycle annually; in 2022 we updated the control matrices by identifying and evaluating risks for 16 business processes.
- We implemented monitoring routines.
- We measured the maturity of the Risk Management System.
- We implemented data analysis.
- We created the Risk Committee with the participation of senior management.
- We optimized the Integrated Risk Management System tool – Ágata – developing an early warning dashboard and a tool for measuring the maturity of the risk cycles of the various typologies.
- We improved the methodology for segmentation of risk factors of the typology of money laundering, financing of terrorism and proliferation of weapons of mass destruction, using the data mining technique.
- We designed a strategy for learning and strengthening the risk management culture for all members of the organization.



Emerging risks

Following the best practices, during 2022 we conducted an exercise to identify emerging risks in order to prepare and anticipate possible situations that could affect the continuity of our business.

The emerging risk cycle includes the phases of planning, identification, measurement or assessment, monitoring and follow-up, recording, reporting and communication. The following is the result of this exercise during 2022:

Due to its activity, the most significant emerging risks for Ocesa are as follows:

→ **Biodiversity and water protection management expectations**

Risk category: Environmental

This refers to expectations of higher investments to comply with new requirements from stakeholders. The materialization of this risk may lead to higher costs associated with environmental projects, but it also provides us with opportunities to contribute to mitigating the effects of climate change.

→ **Extreme weather conditions**

Risk category: Environmental

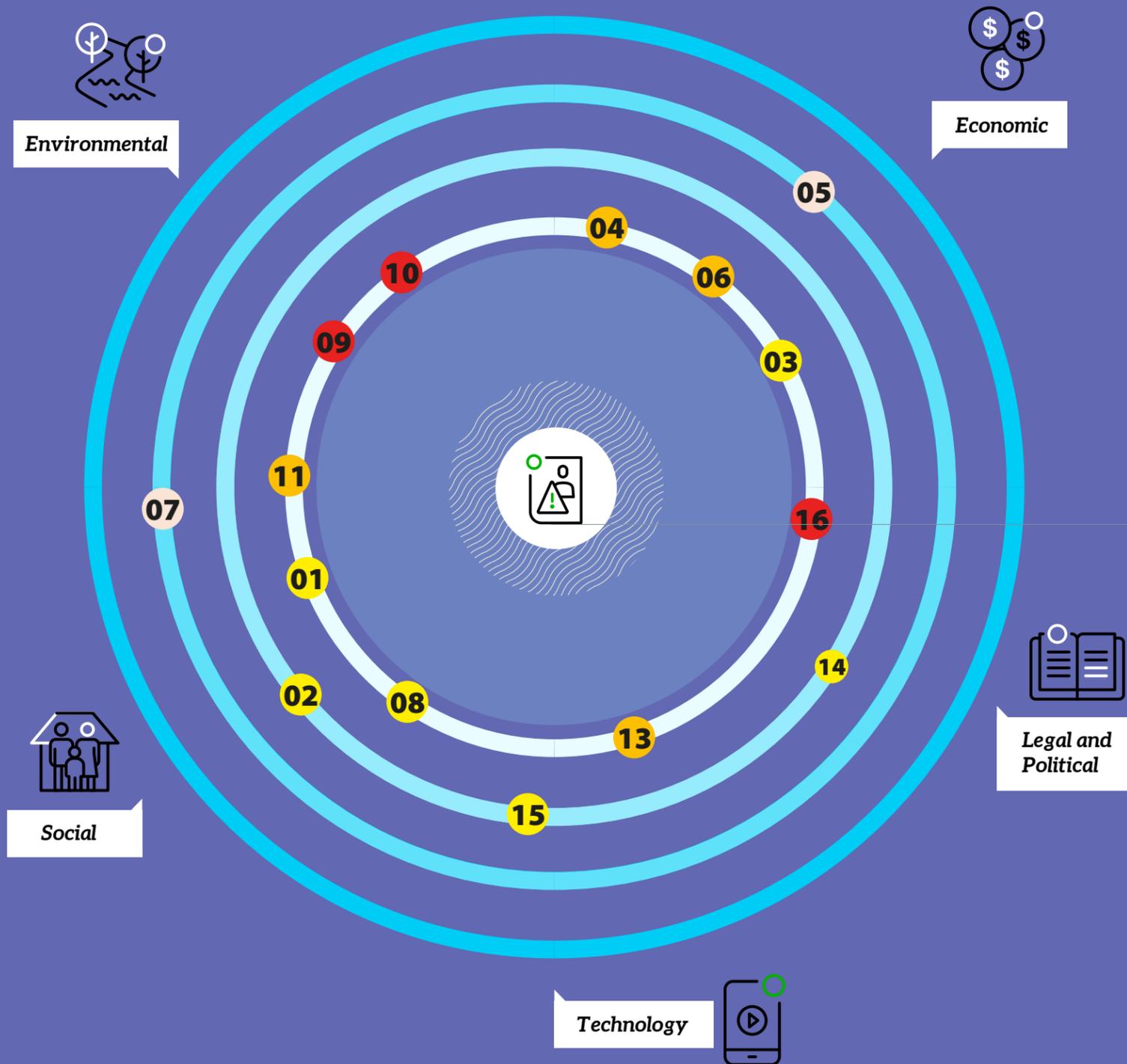
This refers to natural events that, due to environmental deterioration, are reported with more frequency and severity and can significantly affect the pipeline infrastructure. Natural events are difficult to predict and, given the fast deterioration of climate conditions, they become one of the main concerns worldwide. The occurrence of this risk can lead to higher costs associated with maintenance and repairs.

→ **Increased regulatory standards in all ecosystems**

Risk category: Technological

These changes, driven by the need to implement stronger environmental protection measures and encourage the use of other energy sources, could imply higher adaptation costs for the operation, to ensure compliance with new standards and policies, as well as reduced revenues due to changes in demand towards renewable energies, changes in rates, higher tax burdens, among others. This risk encourages the pursuit of opportunities to diversify Ocesa's sources of revenue.

Emerging risks



- 01** > New diseases known with pandemic potential
- 02** > Non-compliance or withdrawal of clients, suppliers, partners or contractors in the execution of scheduled activities.
- 03** > Disruptions in the supply chain due to external drivers.
- 04** > Macroeconomic dilemmas or fluctuations in the exchange rate and inflation rate caused by external factors.
- 05** > Increased cost of credit access due to the global investment turnaround.
- 06** > Economic crisis impacting issues of liquidity, risk aversion, and business generation limitations.
- 07** > Lack of experience and potential successors, due to a preference for pro-environmental professions.
- 08** > New stakeholder demands for improved business performance in sustainability topics with an impact on operational continuity.
- 09** > Expectations for biodiversity and water protection management.
- 10** > Extreme weather events.
- 11** > Evolution of the country's social and security situation.
- 13** > Increase in vulnerabilities due to cyber-attacks and loss of sensitive information (digitalization trend).
- 14** > Improper information of the Company issued by the media and/or social networks (easy to access and divulgation).
- 15** > Use of technology by criminals (Organized Armed Groups, Criminal Armed Groups, and Residual Groups).
- 16** > Increased regulatory Standards in all ecosystems.

Potential impact: Very High (Red), High (Orange), Moderate (Yellow), Low (Light Blue), Very Low (Green)

Time frame: Already materializing (Dark Blue), 1 to 3 years (Light Blue), 3 to 5 years (Medium Blue), 5 to 10 years (Light Blue), 10 + years (Dark Blue)



→ Internal control

In terms of internal control, we received the SOX opinion from the statutory auditor Ernst & Young for the year 2021, stating the effectiveness of the internal control system of Ocesa's financial reporting for the current period.

In addition, within the framework of Ocesa's Assurance and Control Program, and with the purpose of strengthening risk management and the Company's Internal Control System, during 2022 we carried out preventive monitoring of several processes and conducted training and awareness sessions on risks, control and compliance, with the participation of diverse levels and areas of the organization.



→ Regulatory compliance

In compliance with the Anti-Corruption Statute – Law 1474 of 2011 and Decree 124 of 2016 – we completed the four-monthly follow-up to the 2022 Anti-Corruption and Citizen Service Plan. We also verified compliance with the Company's obligations related to the Government's Unified Litigation Management and Information System, within the framework of Decree 1069 of 2015, the guidelines and instructions issued by the National Agency for the Legal Defense of the State – ANDJE.

In 2022 we reported to the Office of the General Comptroller of the Nation – CGR – the status and progress of the action plans defined by financial audits and the PAD 2022 compliance audit. Moreover, the year ended without overdue plans.

Additionally, in the application of Chapter X of the Basic Legal Circular, we established the AML/CFT Policy, the AML/CFT Manual and the risk matrix for money laundering, financing of terrorism and proliferation of weapons of mass destruction.



→ Reports to UIAF

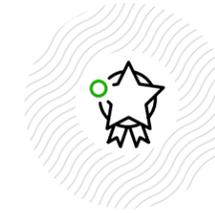
During the year 2022, we submitted monthly reports of suspicious operations and cash transactions to the Financial Information and Analysis Unit (UIAF), in accordance with the regulations in force. Likewise, through the review of payment and income reports, selecting samples of operations with sensitive counterparties (municipalities, foundations and corporations), we concluded that there were no suspicious operations in the Company.



→ Due diligence

Within the framework of the Procurement business process, at Ocesa we verify the suitability of all our counterparties before entering into any contract, by consulting a broad set of databases, including restrictive and control lists, through an expert third party. In addition, Ocesa performs quarterly validations on lists of all its counterparties – contractors, employees, suppliers, customers, and other allies.

Other due diligence controls included the authentication of counterparties in invoice assignment transactions requested by third parties, which take place within the framework of real estate management as well as social responsibility and other agreements of the Integral Responsibility Department.



→ Ethics Line Service

In 2022 we received 70 requests through the Ethics Line, which is lower than the 92 received in 2021. The main topic in all of them was the due diligence procedure in our relationship with stakeholders.

Furthermore, we received and managed 17 dilemmas, compared to 23 dilemmas reported in 2021 through this channel. The main typologies were conflicts of interest, disqualifications and incompatibilities..

Compliance:

 **Anti-Corruption Statute -Law 1474 of 2011 and Decree 124 of 2016**

 **Report to the Single System of Management and Litigation Information of the State**

 **Reports to the Colombian Comptroller General's Office**

 **Reports to the UIAF**

 **Policy, manual and risk matrix of SAGRILAFT Due Diligence**

 **Ethics Line Service: 70 requests | 17 dilemmas**



The Internal Audit as an assurance and consulting process that acts under the principles of objectivity and independence. Its purpose is to evaluate the effectiveness of the processes and the efficiency of the Company's Internal Control System.

Internal audit

Ocesa perceives the Internal Audit as an assurance and consulting process that acts under the principles of objectivity and independence. Its purpose is to evaluate the effectiveness of the processes and the efficiency of the Company's Internal Control System, applying generally accepted auditing standards, based on the Code of Ethics of the Institute of Internal Auditors. – THEIIA.

The auditing plan for the year 2022, approved and monitored by the Audit Committee of the Board of Directors, included the execution of 12 audit projects that evaluated the most sensitive technical, operational and administrative activities for the achievement of the Company's strategic objectives.

For each of these projects, reports were issued compiling the improvement opportunities identified for the Internal Control System – most of which were rated as medium impact.

In summary, the evaluation of the components of Ocesa's Internal Control System considered in the scope proposed for 2022 yielded satisfactory results, which are reflected in the compliance with the corporate objectives defined by Management and in the non-existence of significant or material internal control breaches that represent relevant risks for the continuity of the Company's operations.

Chapter >

8

Legal Framework

121

8.1. Transactions with partners and executives

121

8.2. Status of compliance with intellectual property and copyright regulations

121

8.3. Relevant events after the reporting date

121

8.4. Statement of free circulation of invoices

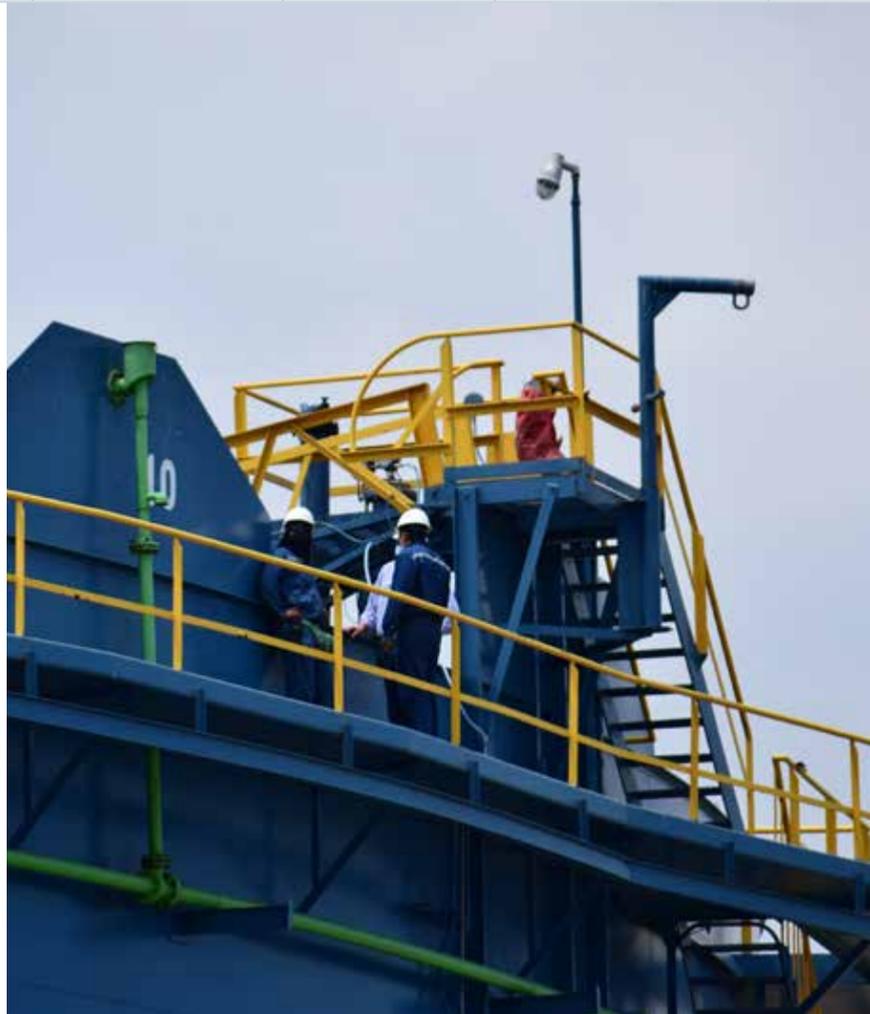
121

8.5. Equitable treatment of shareholders



T The Company's activities were performed in accordance with the provisions of its bylaws, the Code of Good Corporate Governance and applicable regulations. Likewise, the requirements and requests for information from governmental entities were attended in a timely manner.

Furthermore, the minutes records of the Board of Directors and the General Shareholders' Meeting, as well as the shareholders' registry book, are updated and the Company's documents are duly safeguarded.





8.1 Transactions with partners and executives



During 2022, the Company did not enter into transactions with its executives. With some companies of the Ecopetrol Group, the Company entered into, maintained, renewed, or modified existing commercial relationships.

8.2 Status of compliance with intellectual property and copyright regulations



In compliance with Law 603 of July 27, 2000, it is reported that the Company has complied with the rules on intellectual property and copyrights.



8.3 Relevant events after the reporting date

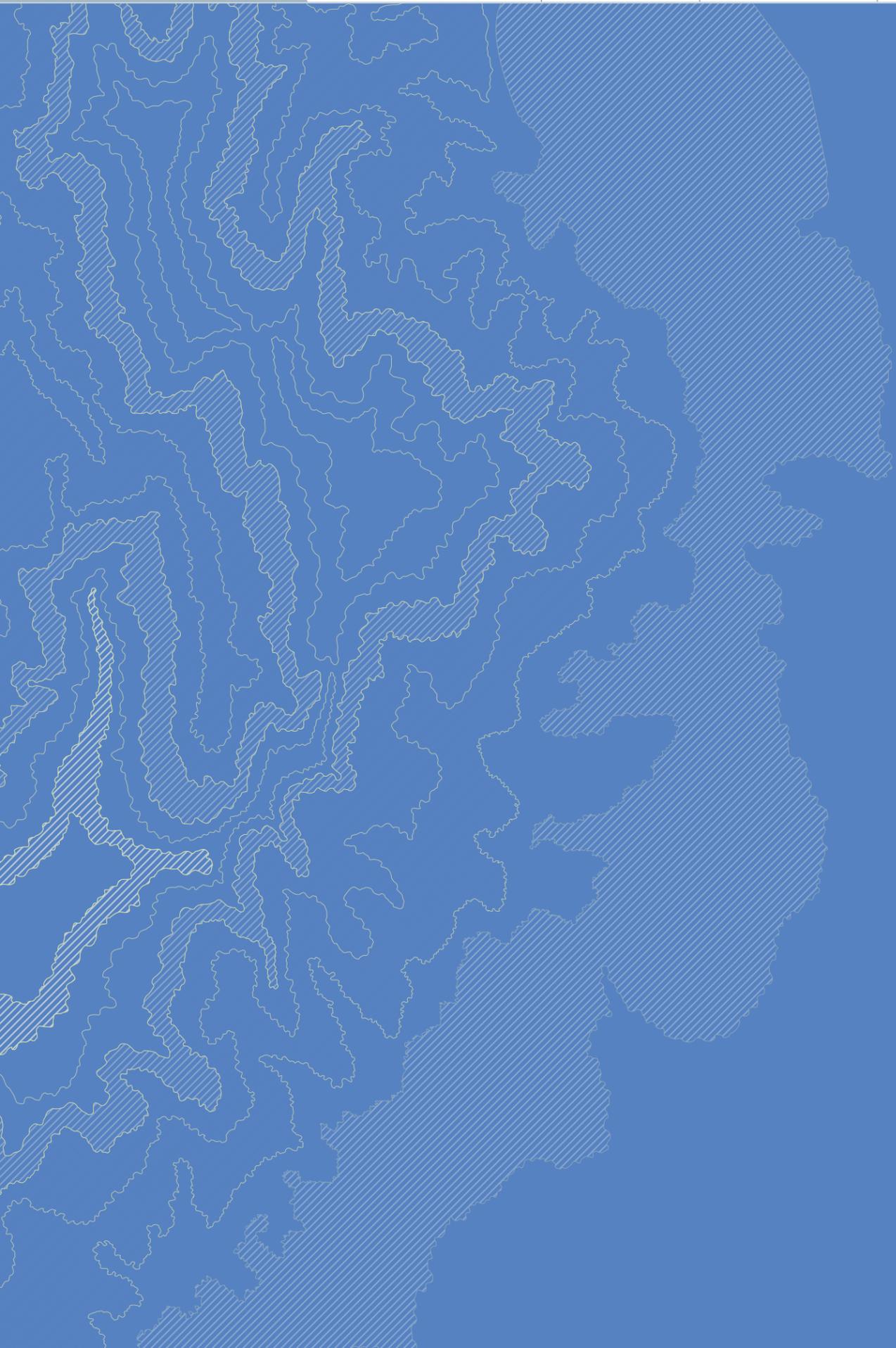
There were no significant events reported after fiscal year-end.

8.4 Statement of free circulation of invoices

In compliance with Article 87 of Law 1676 of 2013, it is reported that the Company has not obstructed the free circulation of invoices issued by vendors or suppliers.

8.5 Equitable treatment of shareholders

The equitable treatment of its shareholders is a fundamental principle for Ocesa and, consequently, the Company provided them with the commercial records and documents in such a way that they could exercise their right of inspection during the legal term.



Chapter 9

Sustainability Annexes

123	123	124	124
9.1. GRI Detailed Information	9.2. Relationship with our stakeholders	9.3. Our commitment to sustainability	9.4. Relevant issues

9.1. GRI Detailed Information

GRI 2-3, GRI 2-5

I In this edition, we present the eleventh sustainability report of Ocesa, for the first time consolidated with the annual management report, thus becoming our first sustainable management report. In this volume, we communicate to all our stakeholders the management, results and environmental, social, economic and corporate governance performance of the Company in the period from January 1 to December 31, 2022.

We have prepared this report in accordance with the GRI 2021 Standards, and following the requirements of Sector Standard 11: Oil and Gas. Likewise, we seek to respond to the Communication of Progress (COP) in compliance with the ten principles of the United Nations Global Compact, the contents of the Sustainability Accounting Standards Board (SASB) and the contribution to the achievement of the Sustainable Development Goals (SDGs).

The report was verified by Ernst & Young Audit SAS in its Spanish version.



9.2. Relationship with our stakeholders

GRI 2-29

One of the perspectives of our 2030 Strategic Framework is to generate value for our stakeholders, so during 2022 we worked on strengthening the framework and management of the relationship with the six stakeholders of the Company:



Among the main achievements reached in 2022, we highlight the design and implementation of specific management objectives and indicators with our stakeholders, as well as their characterization at the actor level, in accordance with the criteria established in the AA 1000 and ISO 26000 standards.

Within the framework of the management of relevant issues and for the fulfillment of the 2030 Strategic Framework, we provide spaces for dialogue and active and continuous listening with each of our stakeholders, recognizing their importance to guide and continuously improve our business activity. In these spaces, we have been able to identify the main topics of interest, formalize the communication channels and define the frequency with which we interact.

Our stakeholders and subgroups of interest





9.3. Our commitment to sustainability

GRI 2-23, GRI 2-24

Our framework of responsible business conduct is supported by:

⇒ **Code of Ethics and Conduct**
(extended to contractors and suppliers)

⇒ **Human Rights Policy**
(extended to contractors and suppliers)

⇒ **Comprehensive Responsibility, Diversity, and Inclusion Policy**

Each of these documents was approved and socialized through our website to our stakeholders.

During 2023, we will work to strengthen the Company's due diligence and human rights framework.

9.4. Relevant topics

GRI 3-1, GRI 3-2

In 2022 we reviewed the materiality of Ocensa, with a view to aligning our process of identifying material topics to Standard 11: Oil and Gas. In this process, we took into account both actual and potential, negative and positive, short- and long-term impacts on the economy, the environment and people, including human rights; as well as the risks and opportunities of the Company in the environment.

Our starting point was the materiality of the year 2021 and the GRI Sector Standard: 11, which we complemented with a rigorous reading of the environment. This included:





17
Relevant topics

11
Represent significant impacts on the economy, the environment and people

6
Represent issues that are essential for the Company

As a result of this analysis, we evaluate relevant issues taking into account the likelihood, severity and influence of impacts³⁸, based on context, assessments and internal impact matrices. Additionally, under the perspective of financial materiality, we evaluate the impact of risks and opportunities for the Company and their probability. This exercise allowed us to prioritize and validate the relevant issues identified in 2021, focusing those with the highest rating on the dimension of impacts generated and the impact on the organization.

In this update, we contemplate the results of the consultations with stakeholders carried out in 2021, including employees, State, community and society and contractors and suppliers, to determine the most important issues that influence the perceptions and opinions of our stakeholders.

Thus, our materiality includes 17 relevant topics, of which 11 represent significant impacts on the economy, the environment and people, including human rights, and 6 represent issues that are essential for the Company from the point of view of risks and opportunities – and that, therefore, do not represent significant impacts towards the environment. These issues and their prioritization were presented to the Company's Management Committee:

E

- High standards of containment
- Energy management and transformation
- Climate action
- Biodiversity
- Water resource management
- Circular economy and waste management

S

- Human talent
- Health and safety
- Relations with communities and social investment

G

- Corporate governance and ethics
- Sustainable management of the supply chain
- Innovation and technology
- Response to climate change
- Economic performance
- Respect for human rights
- Regulatory changes in transport rates
- Business diversification

³⁸. Both positive and negative, real and potential, short and long term on the economy, the environment and people, including human rights.



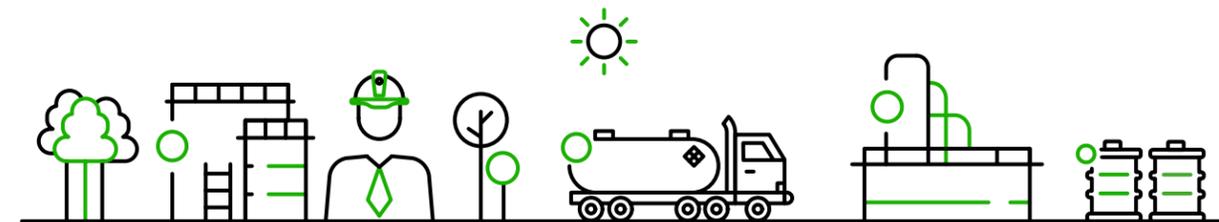
About our issues

GRI 3-3

We recognize that through stakeholder engagement we can broaden the scope of positive impacts. Through our strategy of relationship with the six stakeholders, we periodically consult and facilitate spaces for dialogue to capture interests and expectations that allow us to identify key points to achieve progress on our goals defined not only in the 2030 Strategic Framework but also throughout the relevant issues. Thanks to this relationship, we design and implement the necessary initiatives that allow us to minimize environmental and social impacts and increase positive contributions to society and the environment.



1 Sustainable Supply Chain Management



P Why is it material?	S Subtopics	i Indicators	C Commitments	A Advances
<p>Impacts generated by Ocesa on the environment, the economy and people.</p> <p>Risks and opportunities for our business.</p>	<ul style="list-style-type: none"> Accompaniment of suppliers Inclusion of minorities and vulnerable populations Employment generation Diversity of suppliers and contractors Labor informality and formalization Capacity building Supply chain disruption Selection of contractors Health & Safety Promoting sustainability in the supply chain 	<ul style="list-style-type: none"> GRI: 204-1 Own indicators Number of contractors and suppliers. Geographical location of contractors and suppliers. Regional distribution of contractors and suppliers. Local and non-local labor Skilled and unskilled labor. Total supply chain spending on goods and services.. 	<ul style="list-style-type: none"> We will reduce the environmental impact that may be caused by procurement and logistics supply operations. We will continue with the diversification of the supplier portfolio, guaranteeing the Company's supply network and reducing the level of risk due to possible dependence. We will monitor the working conditions of our contractors and their workers. We will align the ESG aspects of the Company and our contractors. 	<ul style="list-style-type: none"> In 2022 we include the life cycle clause in the terms and conditions of the contracts, in order to bring suppliers to compliance with current national regulations. In terms of services, a prequalification scheme was developed that requires ISO 14001 certification as a requirement for proponents in specific processes. Within the framework of the relationship with the subsidiaries of the GEE, progress was made in the consolidation of Green Clauses to be included in the minutes.

Impact (GRI 3-3-a)	Real	Potential	Positive	Negative	People	Environment	Economy
Development of productive chains in local companies where we have a presence, increasing productivity and contributing to the socioeconomic development of communities.	R		+		👤		💰
Generation of local employment and strengthening of technical capacities through supplier development programs.	R		+		👤		💰
Minimization of environmental and social impacts on suppliers and contractors by defining more rigorous clauses in the promotion of good ESG practices.		P	+		👤	🌱	
Creation of the due diligence process aimed at suppliers and contractors, related to the identification, prevention and mitigation of the environmental impact of inputs acquired by the Company.		P	+			🌱	
Accidents and injuries of our contractors' employees. ³⁹	R			-	👤		
Health and safety of our suppliers and contractors and their workers in the field, derived from possible containment losses. ⁴⁰		P		-	👤		
Implications for the workers of suppliers and contractors that the eventual diversification of the business can bring. ⁴¹		P		-	👤		
Possible violations of the human rights of workers of contractors in the field. ⁴²		P		-	👤		

39. Indirectly related to Ocesa through contractors and suppliers.

40. Directly related to our crude oil transportation operation.

41. Directly related to Ocesa's business model.

42. Indirectly related to Ocesa through contractors and suppliers.

2 Respect for Human Rights



P Why is it material?	S Subtopics	i Indicators	C Commitments	A Advances	
<p>Impacts generated on the environment, the economy and people, including human rights</p> <p>Risks and opportunities for our business.</p>	<ul style="list-style-type: none"> Respect for and promotion of human rights 	<p>Own indicators:</p> <ul style="list-style-type: none"> Number of PQRS received and resolved 	<ul style="list-style-type: none"> We will carry out the promotion of due diligence in Human Rights with our workers, through workshops that seek to increase the level of knowledge in Human Rights. We will carry out a bidirectional analysis of human rights risks on the social, environmental and security fronts, in the 48 municipalities of the area of influence, in order to update our information on the territories and identify, prevent and remedy the impacts, real or potential, direct and indirect, that they may have on human rights. Based on this analysis, we will define an action plan that integrates the prioritized activities in the field of human rights. 	<ul style="list-style-type: none"> We will execute the improvement plan to the PQRS reception channel, as it is the extrajudicial reparation mechanism we have. We will develop a pilot project with the communities for the promotion of alternative mechanisms for conflict resolution and peaceful coexistence. We will strengthen the permanent monitoring of the environment based on the consolidation of operational, social, environmental and security variables supported by technology and with a social and environmental approach. 	<ul style="list-style-type: none"> Thanks to the bidirectional analysis, we had a first approach to the possible risks of Ocesa in human rights.



Impact (GRI 3-3-a)	Real	Potential	Positive	Negative	People	Environment	Economy
We establish human rights clauses in the contracts we sign with contractors and suppliers to promote and guarantee respect for human rights.	R		+		@		
We carry out training focused on the promotion of human rights of vulnerable populations (children, young people and adolescents).	R		+		@		
We carry out actions to prevent the forced recruitment and use of girls, young people and adolescents by illegal armed groups in the municipalities where we operate, through alliances.	R		+		@		
We support access to decent work based on the generation of employment with optimal working conditions.	R		+		@		
We promote respect for human rights through the implementation of the due diligence process in our value chain.		P	+		@		
Possible violations of human rights derived from contractual relationships.		P		-	@		

3 Relationship with Communities and Social Investment

P Why is it material?	S Subtopics	i Indicators	C Commitments	A Advances
<p>Impacts generated by Ocesa on the environment, the economy and people.</p> <p>Risks and opportunities for our business.</p>	<ul style="list-style-type: none"> Environmental Compliance Investments Voluntary investments Social return on investment Capacity Building Program Relationship with the community Relationship with right-of-way property owners Operational continuity by social manifestation Relationship with ethnic populations, minorities and ROM 	<ul style="list-style-type: none"> GRI: 413-1 Own indicators: Socio-environmental investment Number of briefings Percentage of meeting target compliance Progress in the consolidation of the socio-environmental investment portfolio 	<ul style="list-style-type: none"> Carry out a pilot to measure the return on socio-environmental investment in order to identify the operational, environmental and social added value of the relationship between Ocesa and the investment - white paper of measures and metrics of the portfolio. Design a strategy to support sustainable community actions aimed at strengthening the environmental and associative capacities of ethnic communities. We will strengthen voluntary environmental investment through the planning and execution of 3 environmental projects aimed at protecting strategic ecosystems and strengthening the creation of life areas, which link regional corporations.. 	<ul style="list-style-type: none"> We developed the methodology for measuring the Project Leverage Index and piloted the Relationship Index and Reputation Index. We began the implementation of a project of sustainable reactivation and relationship with ethnic groups to strengthen the communities of the Gulf of Morrosquillo.



Impact (GRI 3-3-a)	Real	Potential	Positive	Negative	People	Environment	Economy
We generate local employment and contracting of local goods and services in the area of influence where we are present.	R		+				\$
High level of economic dependence on the operation and maintenance activities of the pipeline in some communities in the area of influence. ⁴³	R			-	⊙		\$
We contribute to reforestation and ecological restoration through the voluntary planting of trees.	R		+			⊕	
Dependence of stakeholders in the territory on social investment, due to the low level of territorial institutional capacities. ⁴⁴	R			-	⊙		
Through community development, we strengthen the capacities and technical skills of JAC members in the area of influence.	R		+		⊙		
We strengthen the capacity of agency, in its individual and social aspects, of members of the JAC of the area of influence.	R				⊙		
We develop capacities in young people through projects that seek to promote understanding of the creation of public policies.		P	+		⊙		
Improvement of roads and infrastructure for the benefit of communities.		P	+		⊙		
Failure of contractors to pay local suppliers. ⁴⁵		P	+	-	⊙		
Generation of conflicts with the community due to inadequate and/or inaccurate information by contractors and high expectations of communities regarding the hiring of personnel and goods and services. ⁴⁶		P	+	-	⊙		



43. Directly related to Ocesa through the operation.

44. Directly related to Ocesa through the operation.

45. Indirectly related to Ocesa through our contractors.

46. Indirectly related to Ocesa through our contractors.

4 Human Talent

P Why is it material?	S Subtopics	i Indicators	C Commitments	A Advances
<p>Impacts generated by Ocesa on the environment, the economy and people.</p> <p>Risks and opportunities for our business.</p>	<ul style="list-style-type: none"> Equal opportunities Diversity Intergenerational talent development Gender equity Well-being and work environment Promotion of organizational culture Employment Practices Education, training and development Attracting and retaining talent Capacity building in a context of energy transformation 	<ul style="list-style-type: none"> GRI: 202-2, 401-1, 401-2, 401-3, 402-1, 404-1, 404-2, 404-3, 405-1, 405-2, 406-1 Own indicators: Advances in EFR certification Budget and training topics Women in leadership positions. 	<ul style="list-style-type: none"> We will structure the succession map with a gender focus, in order to promote the leverage and training of women within the Company. We will achieve an Installed Capacity Index of 80%, promoting the development of employees on the most relevant issues for the achievement of the 2030 Strategy. We will double the number of women in leadership positions. 	<ul style="list-style-type: none"> Update of succession maps in the Company. Compliance of 90% in Installed Capacity Index. We have 26% women in leadership roles, a 4% increase from 2019.



Impact (GRI 3-3-a)	Real	Potential	Positive	Negative	People	Environment	Economy
Generation of employment and competitive wages.	R		+		⊙		
We develop technical capabilities to foster the professional career of our employees.	R		+		⊙		
We guarantee the well-being of our employees through the management of work-life balance, good climate and job stability.	R		+		⊙		
Greater inclusion of women in leadership positions.		P	+		⊙		
Capacity building in our people based on the 2030 Strategy, with a focus on sustainability.		P	+		⊙		



5 Health & Safety

P Why is it material?	S Subtopics	i Indicators	C Commitments	A Advances
Impact on people	<ul style="list-style-type: none"> Accident prevention Self-care culture (HSE) Occupational Health Conflict and security 	<ul style="list-style-type: none"> GRI: 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10. Own indicators: Severity Index Frequency Index Malicious acts of third parties Physical security threats to the operation Ships affected by pollution 	<ul style="list-style-type: none"> Strengthen the safety and health culture in which everyone, individually and collectively, takes responsibility for taking care of each other. Establish a health and safety model through 4 axes to achieve corporate strategic goals. Adjustment of the health and safety structure that impacts the productivity of the HSE process and generates value for stakeholders. Use existing security tools with greater quality, ownership, participation and consistency than we do today. 	<ul style="list-style-type: none"> We implemented the "Field Education" model, with themes that impact the recognition of hazards and controls. We designed HSE workshops in e-learning mode. We deployed the HSE strategy - "Zero accidents are possible". We implemented the HSE model in the field.

Impact (GRI 3-3-a)	Real	Potential	Positive	Negative	People	Environment	Economy
We promote the mental health of our employees through individual advice.	R		+		👤		
We ensure the monitoring and follow-up of workers' health conditions with the support of an occupational health medical advisor.	R		+		👤		
Reduction of accidents in collaborators and contractors.	R		+		👤		
Health effects of exposure to the risks of the operation, which may lead to occupational diseases. ⁴⁷		P		-	👤		
Fatalities during the execution of tasks in the operation. ⁴⁸		P		-	👤		
Possible violations of human rights by employees and workers in conflict zones. ⁴⁹		P		-	👤		



47. Directly related to our crude oil transportation operation.
 48. Directly related through Ocesa operations and indirectly to contractors.
 49. Directly related through Ocesa operations and indirectly to contractors.

⇒ GRI 403-1

We have epidemiological surveillance programs in occupational health that incorporate information on the work environment and people to carry out medical follow-up of the health condition of each worker. In addition, we identify opportunities that contribute to the improvement of the Company's occupational health and safety system, promoting the self-care of our own workers and our contractors.

⇒ GRI 403-2

Through the model for preventive management in health and safety supported by HSE standards, we identify hazards and assess risks to define control measures under the scope of our activities, we manage accidents and recognize the necessary improvements to the system, through the reporting and investigation of incidents, and we recognize risky behaviors and unsafe conditions, through a tool for reporting acts and conditions, as a mechanism for participation and communication of own workers and contractors.

⇒ GRI 403-3

We have an occupational health consulting physician, we perform periodic occupational examinations, we implement occupational hygiene programs, we rely on physiotherapists for the follow-up of the musculoskeletal injury program and we have a program of active breaks

⇒ GRI 403-4

To guarantee the participation of our employees, we have spaces to facilitate consultations and communications on health and safety at work such as: Coexistence Committee, Joint Committee on Safety and Health at Work, HSE Tactical Forum, HSE Operational Forum, Moments of care, among others.



⇒ GRI 403-5

We define an annual training plan on safety and health at work. In 2022, we carry out training in HSE standards, risk analysis, behavior-based safety, HSE induction and reinduction, hazard identification and risk assessment, certifications in work at heights, certifications in work in confined spaces, use and maintenance of personal protection elements, first aid, firefighting, among others.

⇒ GRI 403-6

We have permanent occupational medical advice and, for teleworking activities, we carry out follow-up and specialized advice by physiotherapist for the conditioning of the workplace. In addition, we implement a program for the prevention of musculoskeletal injuries, with the verification of the conditions of the jobs, providing recommendations and referring for medical evaluation if necessary.

⇒ GRI 403-7

To prevent impacts on our contractors, we have implemented multiple programs such as: Musculoskeletal Injury Program, Epidemiological Surveillance Program, Psychosocial Risk Program, Cardiovascular Risk Program, Hygiene Program, Locative Risk Programs, Mechanical Risk Programs, Road Safety Program, Chemical Risk Program, Electrical Risk Program, among others.

6 High Standards of Containment

P Why is it material?	S Subtopics	i Indicators	C Commitments	A Advances
<p>Impacts generated by Ocensa on the environment, the economy, and people, including human rights.</p> <p>Risks and opportunities for our business.</p>	<ul style="list-style-type: none"> Prevention of spills, fires and explosions Asset integrity and maintenance Process Safety Asset management and integrity Emergency management 	<ul style="list-style-type: none"> GRI: 306-3 SASB: EM-MD-540a.1., EM-MD-540a.2, EM-MD-540a.4 Own indicators: Number of declared emergencies. Preventive actions Process Safety Frequency Index Percentage of compliance with the Drill Plan Severity Limit 	<ul style="list-style-type: none"> We will carry out a measurement of the maturity level of Ocensa's Process Safety management, through cross-checks with companies with similar operating conditions in the region. We will perform a net environmental benefit analysis to guide offshore emergency response strategies, defining which of these represent the best option to minimize the impact of possible spills. We will strengthen emergency response capacities through a renewed management model. 	<ul style="list-style-type: none"> To generate the base diagnostic line for maturity measurement, we performed a gap analysis using the methodology of the Process Safety Guide for the Ecopetrol Group. With the results, we define an action to manage and close the gaps.



Impact (GRI 3-3-a)	Real	Potential	Positive	Negative	People	Environment	Economy
Effects on the biodiversity of fauna, flora, soil and/or marine and aquatic ecosystems due to oil spills, hydrocarbon derivatives and/or chemical products.		P		-		+	
Effects on the biodiversity of fauna and flora and quality of soil, water and air, as well as erosive processes due to potential fires and/or explosions.		P		-		+	
Impact on the health of communities and workers derived from fires, explosions or spills.		P		-	⊖		

All potential negative impacts are directly related to Ocensa's own operations, associated with a potential loss of containment of the transported fluid.



7 Energy Management and Transformation

P Why is it material?	S Subtopics	i Indicators	C Commitments	A Advances
Impacts generated by Ocesa to the environment	<ul style="list-style-type: none"> Energy efficiency Energy consumption 	<ul style="list-style-type: none"> GRI: 302-1, 302-2, 302-3, 302-4 SASB: EM-MD-110.A2 Total amount invested in renewable energy MWh generated in solar parks 	<ul style="list-style-type: none"> We will supply our operation with the installation of 12 MWh of photovoltaic solar energy through our energy efficiency projects in Vasconia and Coveñas. We will gradually replace the consumption of fossil sources with electrical energy taken from the National Interconnection System (SIN) (SIN by its Spanish acronym), at El Porvenir station. 	<ul style="list-style-type: none"> We advanced the supply process for the supply of two parks in Coveñas 5 MWh and Vasconia 7 MWh. We signed a memorandum of understanding between companies in the electricity sector to manage the connection of the El Porvenir and Miraflores stations to the SIN.



Impact (GRI 3-3-a)	Real	Potential	Positive	Negative	People	Environment	Economy
Reduction of emissions associated with energy use.	R		+			+	
Generation of GHG emissions derived from the combustion of fossil fuels in the operation of the pipeline.	R			-		+	
Power generation and combustion equipment with medium efficiencies.	R			-	0	+	\$
Decarbonize our operation, migrating our energy matrix to clean energies.		P	+		0	+	\$
Collaborate and participate in energy development policies of the country.		P	+		0	+	\$
Deliver energy not only to the Company but to other subsidiaries of the Ecopetrol Group or to third parties through renewable energy projects		P	+		0	+	
Energy consumption, in accordance with Colombian electricity and gas regulations.	R			-	0		\$



8 Climate Action

P Why is it material?	S Subtopics	i Indicators	C Commitments	A Advances
<p>Impacts generated by Ocesa on the environment, the economy and people.</p> <p>Risks and opportunities for our business.</p>	<ul style="list-style-type: none"> Ozone-depleting emissions GHG emissions Environmental compliance and regulatory changes 	<ul style="list-style-type: none"> GRI: 305-1, 305-2, 305-4, 305-5, 305-7 SASB: EM-MD-110.A1, EM-MD-110.A2, EM-MD-120.A1 	<ul style="list-style-type: none"> We will reduce the Company's scope 1 and 2 GHG emissions by 51% by 2030. We will reduce the use of fossil fuels or replace them with electricity from centralized or isolated grids with lower emissions. We will use renewable energy in the prioritized pumping stations and the Maritime Terminal. We will consolidate the climate strategy. 	<ul style="list-style-type: none"> In 2022, we reduced emissions by 27.2%, equivalent to 130,896 t CO₂e, compared to the emissions of the base year 2019. We carried out connection studies for the Miraflores and El Porvenir stations within the framework of the energy transition and the Company's Decarbonization Plan. We advanced supply processes for the construction of 3 solar parks in Vasconia (7 MWh), Coveñas (5 MWh) and Miraflores (0.4 MWh). We obtained carbon neutrality certification.

Impact (GRI 3-3-a)	Real	Potential	Positive	Negative	People	Environment	Economy
Impact on air quality by emission of volatile vapors, combustion gases and particulate matter. ⁵⁰	R			-	👤	🌿	
Capture of CO ₂ with the voluntary planting of trees.		P	+			🌿	

50. The impact is evaluated and managed through the matrix of environmental impact aspects, and the necessary operational controls are applied to ensure compliance with regulatory environmental parameters, in such a way that air quality is not affected. In accordance with the above, thanks to the control actions applied and that today translate into a reduction of our carbon footprint, it contributes directly with climate change mitigation strategies.

9 Biodiversity

P Why is it material?	S Subtopics	i Indicators	C Commitments	A Advances
Impact on the environment and people	<ul style="list-style-type: none"> Protection of fauna and flora (ROW) Conservation and reforestation Land use and changes Affectation to species by noise Environmental compliance and regulatory changes 	<ul style="list-style-type: none"> GRI: 304-1, 304-2, 304-3, 304-4 SASB: EM-MD-160a.1, EM-MD-160a.2, EM-MD-160a.3, EM-MD-160a.4 Own indicators: <ul style="list-style-type: none"> Number of trees planted Amount of investments made to protect or restore biodiversity 	<ul style="list-style-type: none"> By 2030: Strategic ecosystems and biodiversity protected – mangroves, moors and natural parks. 	<ul style="list-style-type: none"> The design of the Biodiversity Program includes among its lines the protection of species such as birds, turtles and dolphins, as well as mangroves, corals, ecoreserves, protected areas and of interest in strategic alliances.

Impact (GRI 3-3-a)	Real	Potential	Positive	Negative	People	Environment	Economy
Conservation of fauna and flora, soil and water quality for compensation projects.	R	P			⊙	♻️	
Conservation of fauna and flora by voluntary planting.	R		+		⊙	♻️	
Conservation of fauna and flora by conservation and restoration of habitats. **	R		+		⊙	♻️	
Creation of alliances and contracting of companies for reforestation activities.	R		+			♻️	💰
Effects on the biodiversity of fauna and flora, and on soil quality due to earth movements and removal of the vegetal layer. *	R			-	⊙	♻️	
Improvement of the environment and reduction of conflicts around biodiversity. **		P	+		⊙	♻️	
Diversification of local economies in the territories where we operate. **		P	+			♻️	💰
Contribution to the fulfillment of national goals on plantings and climate change.		P	+		⊙	♻️	
Contribution to biodiversity information management. **		P	+		⊙	♻️	
Effects on the biodiversity of fauna, flora and soil quality due to potential spills of hydrocarbons and their derivatives. *		P		-	⊙	♻️	

*Directly related to pipeline maintenance activities. **Refers to voluntary planting related to the Socio-Environmental Investment Portfolio.



Foto: Cortesía Terrasos

10 Water Resource Management

P Why is it material?	S Subtopics	i Indicators	C Commitments	A Advances
Impact on the environment and people.	<ul style="list-style-type: none"> Effluents and wastewater Water use Environmental compliance and regulatory changes 	<p>Own indicators:</p> <ul style="list-style-type: none"> Water footprint Stations with use of rainwater in circulation. 	<ul style="list-style-type: none"> By 2030, 50% of stations are self-sufficient in water. By 2030, 80% of wastewater reused. 	<ul style="list-style-type: none"> We have 3 self-sustaining stations; Páez, Chiquillo and La Granjita. We also implemented rainwater harvesting and water recirculation projects in Cusiana and El Porvenir. The Chiquillo and Páez stations have industrial wastewater recovery



11 Circular Economy and Waste Management

P Why is it material?	S Subtopics	i Indicators	C Commitments	A Advances
<p>Impacts generated by Ocesa on the environment, the economy and people.</p> <p>Risks and opportunities for our business.</p>	<ul style="list-style-type: none"> Waste generation Waste management and disposal Implementation of the circular economy Waste use Environmental compliance and regulatory changes 	<ul style="list-style-type: none"> GRI: 306-1, 306-2, 306-3, 306-4, 306-5 Own indicators: Advances in circular economy Amount of material purchases 	<ul style="list-style-type: none"> Reduce the share of ordinary waste from 44% (67,460 kg) in 2020 to 30% in 2030, Reduce the proportion of hazardous waste from 42% (64,373 kg) in 2020 to 35% in 2030. 	<ul style="list-style-type: none"> We made progress in reducing 6.4% of ordinary waste, 26.7% of hazardous waste and taking advantage of a total of 90.9% of the usable waste generated.

Impact (GRI 3-3-a)	Real	Potential	Positive	Negative	People	Environment	Economy
Generation of hazardous and non-hazardous waste that may affect soil, water and air. ⁵¹	R			-	👤	🌱	

51. Identified and recorded in the matrix of environmental aspects and impacts. We have implemented the following control actions, with positive achievements in integral waste management: education strategies in waste management through the contract with Veolia as an authorized manager, with outreach to allies; We reduced the volume of possible waste, both ordinary and hazardous, that is sent for final disposal in landfills or through the manager Respel, based on the proper identification, classification and use; generation of opportunities for local participation through the delivery of usable waste for transformation and reuse; Life cycle extension of materials and raw materials used in direct operation and related activities.



Material issues from the dimension of the impact on Ocensa⁵²

GRI 3-3

12 Corporate Governance and Ethics

P Why is it material?	S Subtopics	i Indicators	C Commitments	A Advances
<p>Impact on the organization – Risks and opportunities for Ocensa</p>	<ul style="list-style-type: none"> ○ Ethical culture ○ Transparency and anti-corruption ○ Money laundering 	<ul style="list-style-type: none"> ○ GRI: 205-1, 205-2, 205-3, 206-1 	<ul style="list-style-type: none"> ○ Certify the Anti-Bribery Management System under ISO 37001:2016. ○ Develop an ethical and transparent business culture in our employees and their families, through talks and training aligned with the Ecopetrol Group. 	<ul style="list-style-type: none"> ○ We carry out a self-diagnosis based on ISO 37001, carry out interviews, review documents and execute an action plan against the gaps found. ○ During 2022 we created tools that helped us strengthen the culture of ethics and business transparency from posters that are in all our stations and offices, mailing with messages of situations that may arise and caricatures with prevention messages. In addition, we created a code of ethics for children so that the culture of ethics transcends the workplace and is part of the daily lives of our employees and contractors and their families.

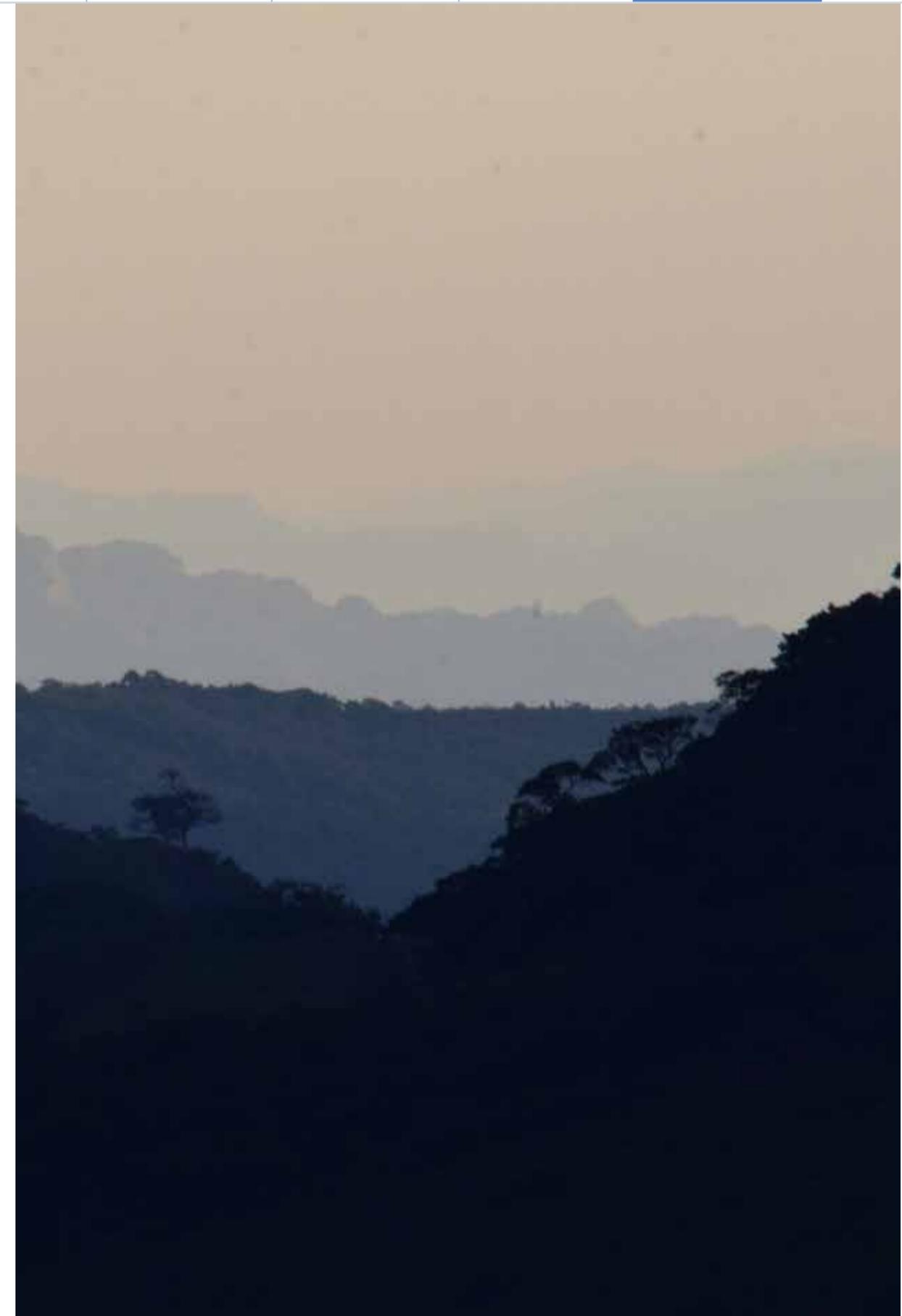
⁵² The issues "Regulatory changes in transportation rates", "Business diversification" and "Economic performance" are material due to the dimension of impacts towards Ocensa.

13 Climate Change Response

P Why is it material?	S Subtopics	i Indicators	C Commitments	A Advances
Risks and opportunities for our business.	<ul style="list-style-type: none"> Preparing for climate change Climate vulnerability Physical risks of climate change 	<ul style="list-style-type: none"> GRI: 201-2 Own indicators: Implementation of preventive actions and amount allocated 	<ul style="list-style-type: none"> We will continue to develop tools that allow us to adequately manage the effects of climate change in Colombia, particularly the early warning model of landslides triggered by rains, to strengthen the risk management and integrity of the pipeline. 	<ul style="list-style-type: none"> We permanently monitor climate behavior in areas of interest of the right of way, in order to identify significant changes and implement timely and effective mitigation measures.

14 Innovation and Technology

P Why is it material?	S Subtopics	i Indicators	C Commitments	A Advances
Risks and opportunities for Ocesa.	<ul style="list-style-type: none"> Capacity building Infrastructure development Culture of innovation Digital transformation 	<ul style="list-style-type: none"> Own indicators: Digital maturity Cybersecurity maturity Prototypes and minimum viable products -MVP- 	<ul style="list-style-type: none"> Maintain and improve the level of cybersecurity maturity against the result of 2021. 	<ul style="list-style-type: none"> We do not have any cybersecurity incidents, maintaining the confidentiality, integrity and availability of our information and services. We have developed activities and milestones aimed at maintaining and improving the level of cybersecurity maturity.





Annexes



GRI Content Index

GRI context index

Statement of use	Ocesa has reported in accordance with the GRI Standards for the period between January 1 and December 31, 2022
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	GRI 11: Oil and Gas

GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	GLOBAL COMPACT	RELATIONSHIP WITH SDG	RELATIONSHIP WITH SASB
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION				
GENERAL DISCLOSURES									
GRI 2: General disclosures 2021	2-1 Organizational details	Ocesa – Oleoducto Central SA Ocesa is a public limited company headquartered in Bogota, which operates in Colombia.							
	2-2 Entities included in the organization's sustainability reporting	Ocesa – Oleoducto Central SA							
	2-3 Reporting period, frequency and contact point	Page 122 to 140 – This report, including financial information, is for the period from 1 January to 31 December 2022. The frequency of sustainability reports in Ocesa is annual and the date of publication of this report is March 2023. For any questions related to the report, we invite you to write to the email <sostenibilidad@ocensa.com.co>.							
	2-4 Restatements of information	During 2022, Ocesa carried out the mapping and characterization of its stakeholders, reclassifying the group contractors and suppliers into three subgroups: contractors, suppliers and proponents. In 2021, Ocesa reported as suppliers all those who were registered in the Company's database. In this report, the number of suppliers corresponds to those legal or natural persons that have a contractual relationship with Ocesa for the supply of goods. For this reason, the data for 2022 cannot be compared with the previous year, since the indicators associated with the number and distribution of suppliers for 2021 correspond to the subgroup of proponents.							
	2-5 External assurance	Page 122 to 140 – The Spanish report has contents verified by Ernst & Young Audit SAS. Ocesa carries out the verification with the same Tax Auditor annually since 2021.							
	2-6 Activities, value chain and other business relationships	Page 16, 44 and 45 – Sector EM-MD Oil and Gas - Midstream We have expert suppliers in operation and maintenance, civil works, engineering, projects, gas / energy, government entities and allies, technology suppliers, lawyers, logistics operators and consultants, among others. All business relationships are contractual and some services are labor-intensive, others in the use of technology, and others in the supply of spare parts, materials, and consumables.							EM-MD-000.A
	2-7 Employees	Page 61 – Ocesa does not have employees for non-guaranteed hours, nor does it have part-time employees. The information presented reflects the data at the end of the reporting period (December 31, 2022). In 2022, no significant flows occurred in the number of employees.							
	2-8 Workers who are not employees	Page 47 – 2022 is the first year in which the number of workers who are not employed is reported (as data at the end of the reporting period), so there are no historical comparisons.							
	2-9 Governance structure and composition	Page 27, 28							
	2-10 Nomination and selections of the highest governance body	Page 28							
	2-11 Chairman of the highest governing body	The president is not a senior executive of Ocesa..							
	2-12 Role of the highest governance body in overseeing the management of impacts	Page 30 – The review of the functions and powers is not a responsibility of the Board of Directors.							

GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	GLOBAL COMPACT	RELATIONSHIP WITH SDG	RELATIONSHIP WITH SASB
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION				
GENERAL DISCLOSURES									
2-13	Delegation of responsibility for managing impacts	Page 30 – 'As part of the structure of the Company, each direction or senior management that reports to the Presidency develops different activities for the strategic management of the company, within which economic, environmental and social issues are included, as applicable in the approach of each area.							
2-14	Role of the highest governance body in sustainability reporting	The contents of this report are presented to the Board of Directors.							
2-15	Conflicts of interest	Page 31 – It is communicated to the General Shareholders' Meeting, together with all the information that is relevant for shareholders to make the informed decision whether or not to dispense with the conflict of interest.							
2-16	Communication of critical concerns	In the development of the ordinary meetings, critical concerns are communicated to the Board of Directors and, if necessary, extraordinary sessions are held.	literal b.	Incomplete information	Ocesa does not report the number of critical concerns reported to the Board of Directors. It is expected to report it in the medium term.				
2-17	Collective knowledge of the highest governance body	Page 30							
2-18	Evaluation of the performance of the highest governance body	Page 27 – The Board of Directors evaluates itself annually according to the defined mechanism. For the 2021-2022 term, the Board of Directors chose the evaluation by an external and independent third party.							
2-19	Remuneration policies	Page 31 – The remuneration policies of the Board of Directors are not linked to the management of the organization's impacts on the economy, the environment and people.							
2-20	Process to determine remuneration	Page 31	Literal b.	Not applicable	The remuneration policy was approved by the General Shareholders' Meeting on January 17, 2013, as recorded in Minute No. 73.				
2-21	Annual total compensation ratio	The gap between the highest paid person and the average of the other collaborators is 65%, this person has a compa-ratio of 150%.	Literal b.	Not applicable	Ocesa does not yet measure the indicator of the increase in the total annual compensation of the highest paid person with respect to the median percentage of the increase in the total annual compensation. It is expected to be able to report this information in the 2024 report.				
2-22	Statement on sustainable development strategy	Page 4							
2-23	Policy commitments	Page 26, 32 and 122 to 140 – Human Rights Policy Integral Responsibility, Diversity and Inclusion Policy Code of Conduct and Ethics The policies are communicated to the different stakeholders, including workers, customers, contractors and suppliers, through the specific communication channels provided for each one, which can be consulted in the 2021 Sustainability Report	Literal a.ii.	Not applicable	Ocesa is in the process of strengthening the due diligence framework. It is expected to be able to report this information in the next reporting cycle.				

GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	GLOBAL COMPACT	RELATIONSHIP WITH SDG	RELATIONSHIP WITH SASB
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION				
GENERAL DISCLOSURES									
2-24	Embedding policy commitments	Page 122 to 140		Not applicable	Ocesa is in the process of gathering information to respond to this indicator. It is expected to be included in the next reporting cycle.				
2-25	Processes to remediate negative impacts			Not applicable	Ocesa is in the process of gathering information to respond to this indicator. It is expected to be included in the next reporting cycle.				
2-26	Mechanisms for seeking advice and raising concerns	Page 33 and 50							
2-27	Compliance with laws and regulations	We did not present any cases of significant non-compliance with legislation and regulations during the reporting period.							
2-28	Membership associations	Member of SLOM – Latin American Society of Monobuoy Operators Membership OCIMF – International Maritime Forum of Oil Companies CEA (Council of American Enterprises): Safety and Security OSRL (Oil Spill Response Limited) ACRIP – Colombian Federation of Human Management							
2-29	Approach to stakeholder engagement	Page 122 to 140 – Sustainability Report 2021: Page 40-42							
2-30	Collective bargaining agreements	We do not have trade unions; however, Ocesa respects human rights and, among them, the right to free association. We have a strategy for relations with the unions in the industry.					Principle 3: Companies should respect freedom of association and the effective recognition of the right to collective bargaining.		



GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	GLOBAL COMPACT	RELATIONSHIP WITH SDG	RELATIONSHIP WITH SASB	VERIFICACIÓN
			REQUIREMENT (S) OMITTED	REASON	EXPLANATION					
MATERIAL TOPICS										
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Page 122 to 140								
	3-2 List of material topics	Page 122 to 140 – See Sustainability Annexes								
Economic Performance										
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 107				11.14.1				
GRI 201: Economic performance 2016	201-1 Direct economic value generated and distributed	Page 107				11.14.2				
	201-4 Financial assistance received from government	Ocensa does not receive financial assistance from the government				11.21.3				
GRI 207: Tax 2019	207-1 Approach to tax			Information unavailable	Ocensa is currently in the process of gathering information to respond to these indicators. It is expected to be reported it in the short term.	11.21.4				
	207-2 Tax governance, control, and risk management			Information unavailable		11.21.5				
	207-3 Stakeholder engagement and management of concerns related to tax			Information unavailable		11.21.6				
	207-4 Country-by-country reporting	See Financial Statements				11.21.7				
SASB: Oil and Gas Midstream	EM-MD-520.A1 Total amount of monetary losses as a result of legal proceedings associated with federal pipeline and storage regulations	We have not had monetary losses derived from judicial proceedings associated with the federal regulations of oil pipelines and storage							EM-MD-520. A1	
Climate Change Response										
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 37				11.2.1.				
GRI 201: Economic performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	Page 38	Literal a.iii.	Information incomplete	Ocensa identifies and estimates the financial implications, but these are not yet contemplated in the financial statements as an item to be executed. It is expected to be reported it in the medium term.	11.2.2				
GRI 11: Oil and gas 2021	11.2.4. organization's approach to public policy development and lobbying on climate change	Ocensa does not participate in the development of public policies or lobby on climate change				11.2.4				
Own indicator	Implementation of preventive actions and amount allocated	Page 38								
Sustainable Supply Chain Management										
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 46, 47 and 122 to 140				11.14.1, 11.10.1				
GRI 204: Procurement practices 2016	204-1 Proportion of spending on local suppliers	Page 49				11.14.6				
GRI 414: Supplier social assessment 2016	414-1 New suppliers that were screened using social criteria			Information unavailable.	Ocensa still does not incorporate social criteria for the evaluation and selection of suppliers. However, we hope to be able to implement and report it in the medium term.	11.10.8				
GRI 414: Supplier social assessment 2016	414-2 Negative social impacts in the supply chain and actions taken			Information unavailable.		11.10.9				

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	GLOBAL COMPACT	RELATIONSHIP WITH SDG	RELATIONSHIP WITH SASB	VERIFICATION
			REQUIREMENT (S) OMITTED	REASON	EXPLANATION					
MATERIAL TOPICS										
Corporate Governance and Ethics										
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 26, 27, 32, 33 and 122 to 140				11.20.1	Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.	"16.5 16.6."		
GRI 205: Anticorruption 2016	205-1 Operations assessed for risks related to corruption	Ocesa evaluates 100% of the operation on corruption issues. Within the risk cycle for the typology of fraud and corruption, no risks with a high or very high assessment were identified.				11.20.2				
	205-2 Communication and training about anti-corruption policies and procedures	Page 31 – "Number of members of the governing body notified and trained: 10 Number of employees notified and trained: 272 Number of business partners (investors) notified and trained: 5 See human talent to find the breakdown of employees by region and job category."		Information incomplete	Ocesa is in the process of gathering information to respond to literal b. It is expected to be reported it in the medium term.	11.20.3				YES
	205-3 Confirmed incidents of corruption and actions taken	There were no confirmed cases of corruption in 2022				11.20.4				
GRI 205: Anti-competitive behaviour	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	There were no legal actions related to unfair competition and monopolistic practices and against free competition in 2022				11.19.2				
GRI 11: Oil and gas	11.20.5 Approach to ensuring transparency in contracts	<i>Sustainability Report 2021: Page 46</i>				11.20.5				
	11.20.6 Organization's beneficial owners and how the organization identifies the beneficial owners of business partners, including joint ventures and suppliers			Information unavailable.	Ocesa is in the process of gathering information to respond to this indicator. It is expected to be reported it in the medium term.	11.20.6				
Circular Economy and Waste Management										
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 101, 103 and 122 to 140				11.5.1		12.2		
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Page 104 – <i>Sustainability Report 2021: Page 190</i>				11.5.2				
	306-2 Management of significant waste-related impacts					11.5.3				
	306-3 Waste generated	Page 103				11.5.4				YES
	306-4 Waste diverted from disposal	Page 103				11.5.5				

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	GLOBAL COMPACT	RELATIONSHIP WITH SDG	RELATIONSHIP WITH SASB	VERIFICATION
			REQUIREMENT (S) OMITTED	REASON	EXPLANATION					
MATERIAL TOPICS										
	306-5 Waste directed to disposal	<p>Page 103 – Waste destined for disposal is managed off-site. The final disposal and treatment of hazardous and non-hazardous solid waste is carried out outside the organization, through companies hired for this purpose, guaranteeing that they have the corresponding environmental permits and licenses. These companies must provide the official certification of the type of disposal for the volume and class of waste delivered.</p> <p>Weight of hazardous waste destined for incineration: 45.70 Tons.</p> <p>Total weight of hazardous waste destined for a security cell: 24.38 Tons.</p> <p>Total weight of non-hazardous waste destined for landfill: 19.84 Tons.</p> <p>All hazardous waste is eliminated by incineration or security cell, it does not go to landfill.</p> <p>Non-hazardous waste is eliminated only by transfer to a sanitary landfill, it is not incinerated or disposed of in a security cell.</p>				11.5.6				YES
Own indicator	Amount of purchases of recyclable materials	During 2022, Ocesa purchased materials worth 27 million dollars, of which 80% are recyclable materials.				11.5.7				
Energy Management and Transformation										
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 82, 83 and 122 to 140				11.1.1	Principle 9: encourage the development and diffusion of environmentally friendly technologies.	"7.2 7.b"		
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Page 83 – "Ocesa does not sell electricity, heating, cooling, or steam. The sources used for energy consumption data were referenced according to the Mining and Energy Planning Unit (UPME)"			Ocesa is in the process of gathering information to respond to this indicator. It is expected to be reported it in the medium term.	11.1.2				YES
	302-2 Energy consumption outside of the organization			Information unavailable		11.1.3				
	302-3 Energy intensity	Page 83				11.1.4				
	302-4 Reduction of energy consumption	Page 83 – The types of energy included in the reduction are fuel oil, natural gas, diesel, electric power and the DRA product								

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	GLOBAL COMPACT	RELATIONSHIP WITH SDG	RELATIONSHIP WITH SASB	VERIFICATION
			REQUIREMENT (S) OMITTED	REASON	EXPLANATION					
MATERIAL TOPICS										
Water Resource Management										
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 97, 99 and 122 to 140				11.6.1		"6.3. 6.4."		
GRI 303: Water and effluents 2018	303-1 Interactions with water as a shared resource	Page 98				11.6.2				
	303-2 Management of water discharge-related impacts	Page 98 – The management of the discharges takes into account the profile of the receiving water mass and is regulated by Resolution 0631 of 2015, through which the minimum quality criteria and the maximum permitted limits are established. Likewise, we accept Resolution 699 of 2021 for the minimum quality criteria related to discharges made to the ground and, finally, we attend to the specific local requirements indicated by the different Regional Autonomous Corporations (CAR) for discharges in their hydrographic basins. In those sites where there are no specific local requirements on discharges, we accept the criteria and requirements demanded in the national regulations through Resolution 0631 of 2015 and Resolution 699 of 2021.				11.6.3				
	303-3 Water withdrawal			Information unavailable	Ocesa only collects surface water at the El Porvenir and La Belleza stations. Although we do not have information for the 2022 report, in the course of this period we implemented a project for the installation of flow meters in the stations that will allow us to obtain precise information regarding the catchment. By the year 2023, we will have actual consumption data for the oledocut in each of the collection points.	11.6.4				
	303-4 Water discharge			Information unavailable	Although we do not have information for the 2022 report, during this period we developed a project for the installation of flow meters at prioritized stations, in order to obtain accurate information regarding domestic and non-domestic wastewater discharges. By the year 2023, we will have data regarding discharges at the pipeline facilities.	11.6.5				

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	GLOBAL COMPACT	RELATIONSHIP WITH SDG	RELATIONSHIP WITH SASB	VERIFICATION
			REQUIREMENT (S) OMITTED	REASON	EXPLANATION					
MATERIAL TOPICS										
GRI 303: Water and effluents 2018	303-5 Water consumption			Information unavailable	Ocesa only collects surface water at the El Porvenir and La Belleza stations. Although we do not have information for the 2022 report, in 2022 we implemented a project for the installation of flow meters in the stations that will allow us to obtain precise information regarding the catchment. By the year 2023, we will have actual consumption data for the oledocut in each of the collection points.	11.6.6				
Biodiversity										
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 91, 93 and 122 to 140				11.4.1	Principle 8: undertake initiatives to promote greater environmental responsibility	"14.1 15.3. 15.4 15.b "	EM-MD-160a.1	
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Page 94				11.4.2			EM-MD-160a.2	YES
	304-2 Significant impacts of activities, products and services on biodiversity	Within the framework of the environmental management system, we identify the actual and potential impacts under normal, abnormal and emergency conditions of our operation through an identification and impact assessment procedure, which allows us to evaluate the nature and magnitude of possible effects on the environment that may arise from our activities. As a result of this analysis, it was found that there are no significant impacts on the impact on biodiversity, as a result of the operation and maintenance of the pipeline.				11.4.3			"EM-MD-160a.3 EM-MD-160a.4"	
	304-3 Habitats protected or restored	Page 95 – "We have 3 contracts and 3 agreements for the protection of biodiversity: - Terrasos - Habitat Bank of Meta. Conservation and protection of 215.05 hectares of natural forest, in the municipality of San Martín, Meta. - OMACHA Foundation - Recovery of 36 hectares of mangroves in the bay of Cispatá, in San Antero, Córdoba. Ecoplanet - Offsets for the 17.8 hectare pipeline 2 agreements with the Mayor's Office Remedios - Compensation of 19.2 hectares Agreement 3400011 with the Mayor's Office of Ramiriquí - Compensation of 943 trees"				11.4.4			EM-MD-160a.3	
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	Page 95				11.4.5				

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	GLOBAL COMPACT	RELATIONSHIP WITH SDG	RELATIONSHIP WITH SASB	VERIFICATION
			REQUIREMENT (S) OMITTED	REASON	EXPLANATION					
MATERIAL TOPICS										
SASB: Oil and Gas Midstream	EM-MD-160a.1 Description of environmental management policies and practices for active operations	Page 91 – "Sustainability Report 2021: Page 174"								
	EM-MD-160a.2 Percentage of land owned, leased and/or operated within areas of protected conservation status or endangered species habitat	Page 94								
	EM-MD-160a.3 Terrestrial acreage disturbed, percentage of impacted area restored	Ocesa did not alter or affect any land surface in 2022								
	EM-MD-160a.4 Number and aggregate volume of hydrocarbon spills, volume in Arctic, volume in Unusually Sensitive Areas (USAs) and volume recovered	Ocesa had no spills in 2022.								
Own indicator	Voluntary tree planting	Page 95								YES
Climate Action										
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 85, 86 and 122 to 140				11.1.1, 11.2.1, 11.2.3		13.2.	EM-MD-110A.2	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Page 89 – Colombia has no regulatory limit for GHG emissions.				11.1.5			EM-MD-110A.1	
	305-2 Energy indirect (Scope 2) GHG emissions	Page 89				11.1.6				
	305-3 Other indirect (Scope 3) GHG emissions			Information unavailable	We continue working on the definition of the organizational and operational structure required to achieve the measurement of scope 3, attentive to the guidelines of the Ecopetrol Group.	11.1.7				
	305-4 GHG emissions intensity	Page 89				11.1.8				
	305-5 Reduction of GHG emissions					11.2.3	Principle 8: undertake initiatives to promote greater environmental responsibility			
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Page 89 – Air quality values are directly related to the amount of crude oil transported, and the emissions associated with the operation of pumping systems. Finding a reduction in the volume of transport, air quality indicators will directly decrease.					11.3.2			EM-MD-120a.1.
Human Talent										
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 54, 60 and 122 to 140				11.10.1; 11.11.1		"8.8 8.5"		
GRI 202: Presence in the market 2016	202-2 Proportion of senior management hired from the local community	Ocesa does not have senior executives hired from the local community.				11.11.2				

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	GLOBAL COMPACT	RELATIONSHIP WITH SDG	RELATIONSHIP WITH SASB	VERIFICATION	
			REQUIREMENT (S) OMITTED	REASON	EXPLANATION						
MATERIAL TOPICS											
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Page 61				11.10.2					
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Page 57				11.10.3					
	401-3 Parental leave	Page 58 – "100% of workers (9 men and 2 women) who took parental leave in 2021, have returned to work and are still employed 12 months later The retention and return-to-work rate for employees who took parental leave is 100% for both men and women."				11.10.4				YES	
GRI 402: Labor management relations 2016	402-1 Minimum notice periods regarding operational changes		Not applicable: Ocesa still does not contemplate - in the short and medium term - having a significant change in its business associated with closures, expansions, mergers, new acquisitions, restructuring, total or partial sales or, in general, changes in its business model . Therefore, minimum notice periods are not considered regarding operational changes, in policies or in standard labor contracts.			11.10.5					
GRI 404: Training and education 2016	404-1 Average hours of training per year per employee	Page 59				11.10.6				YES	
	404-2 Programs for upgrading employee skills and transition assistance programs	Page 58				11.10.7					
	404-3 Percentage of employees receiving regular performance and career development reviews	Page 59									
GRI 405: Diversity and equal opportunities 2016	405-1 Diversity of governance bodies and employees	Page 55 – Ocesa does not have female lead members on the Board of Directors. We also do not have members who belong to vulnerable, minority, ethnic or any other category in terms of diversity.				11.11.5					
	405-2 Ratio of basic salary and remuneration of women to men	"Tactical category: 1.30%. Operating category: 2.20%. Strategic category: -1.40% The largest gap is in the category of strategic positions, where women are paid 1.4% less than men."	Breakdown of significant operations	Information incomplete	We report the ratio broken down by job category, but the breakdown by location is not presented.	11.11.6					
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	We did not file any cases of discrimination during 2022.				11.11.7					
GRI 11: Oil and gas 2021	11.7 List the dismantled structures that have been left on the site and explain the reasons for this		Not applicable. Ocesa has not yet contemplated dismantling, closing or rehabilitating its stations								
	11.7 List of sites that have plans for closure, rehabilitation, have been closed, are in the process of being closed										
	11.7 Provide information on the total monetary value of the organization's financial projections for closure and rehabilitation, including post-closure monitoring and post-closure treatment of operational sites.										

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	GLOBAL COMPACT	RELATIONSHIP WITH SDG	RELATIONSHIP WITH SASB	VERIFICATION
			REQUIREMENT (S) OMITTED	REASON	EXPLANATION					
MATERIAL TOPICS										
Health and Safety										
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 64, 65, 67, 68, 122 to 140				11.9.1, 11.18.1				
GRI 403: Health and safety 2018	403-1 Occupational health and safety management system	Pages 64 and 122 to 140				11.9.2				
	403-2 Hazard identification, risk assessment, and incident investigation	Page 122 to 140				11.9.3				
	403-3 Occupational health services	Page 122 to 140				11.9.4				
	403-4 Worker participation, consultation, and communication on occupational health and safety	Page 122 to 140				11.9.5				
	403-5 Worker training on occupational health and safety	Page 122 to 140				11.9.6				
	403-6 Promotion of worker health	Page 122 to 140				11.9.7				
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Page 122 to 140				11.9.8				
	403-8 Workers covered by an occupational health and safety management system	Page 65 – The Health and Safety Management System covers 100% of employees (direct, temporary and apprentices) as well as 100% of contractor workers.				11.9.9				
	403-9 Work-related injuries	Page 65				11.9.10				
	403-10 Work-related ill health	No occupational diseases occurred in 2022				11.9.11				
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	Page 68				11.18.2				YES
GRI 416: Customer safety 2016	416-1 Assessment of the health and safety impacts of product and service categories			Information unavailable	Ocesa is in the process of gathering information to respond to this indicator. It is expected to be reported it in the medium term.	11.3.3				
Human Rights										
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 51, 52 and 122 to 140				11.12.1, 11.13.1	Principle 2: make sure that they are not complicit in human rights abuses.	8.8.		

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	GLOBAL COMPACT	RELATIONSHIP WITH SDG	RELATIONSHIP WITH SASB	VERIFICATION
			REQUIREMENT (S) OMITTED	REASON	EXPLANATION					
MATERIAL TOPICS										
GRI 407: Freedom of association and collective bargaining	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk			Information unavailable	Ocesa is in the process of gathering information to respond to this indicator. It is expected to be reported it in the medium term.	11.13.2				
GRI 409: Forced or compulsory labor	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor			Information unavailable	Ocesa is in the process of gathering information to respond to this indicator. It is expected to be reported it in the medium term.	11.12.2				
Community Relations and Social Investment										
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 69, 71, 72 and 122 to 140				11.13.1; 11.15.1; 11.16.1; 11.17.4		"5.1. 5.5 10.2 13.3"		
GRI 203: Indirect economic impacts	203-1 Infrastructure investments and services supported			Information unavailable	Ocesa has its own indicator associated with socio-environmental investment, where the portfolio of investment projects is defined. It is expected to be reported under the guidelines of the GRI in the medium term.	11.14.4				
	203-2 Significant indirect economic impacts	See GRI Annex				11.14.5				
GRI 411: Rights of indigenous peoples	411-1 Incidents of violations involving rights of indigenous peoples	We have had no cases of violations of the rights of indigenous peoples				11.17.2				
GRI 413: Local communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Page 72 – At Ocesa we do not have impact evaluations. However, the socio-environmental investment programs developed have 100% participation of local communities in the 48 municipalities in the area of influence. In addition, all the programs carried out take into account the relevance of the local context of operation, based both on the needs of the communities and the Company. Through the Ethics Line and the complaints channel, the community can communicate complaints and/or claims.				11.15.2				
	413-2 Operations with significant actual and potential negative impacts on local communities		Literal a.ii.	Information incomplete	At Ocesa we do not have impact evaluations. In the medium term, we will measure the impact of local relations, the local reputation index and the results and impacts of the projects.	11.15.3				

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	GLOBAL COMPACT	RELATIONSHIP WITH SDG	RELATIONSHIP WITH SASB	VERIFICATION
			REQUIREMENT (S) OMITTED	REASON	EXPLANATION					
MATERIAL TOPICS										
GRI 11: Oil and gas 2021	11.15.4 Report the number and type of grievances from local communities identified					11.15.4				
	11.16.2 List the locations of operations that caused or contributed to involuntary resettlement or where such resettlement is ongoing.	Ocesa has not carried out or caused involuntary resettlements.				11.16.2				
	11.17.3 List the locations of operations where indigenous peoples are present or affected by activities of the organization.	Indigenous reservation of the Zenú ethnic group (San Andrés de Sotavento Reservation).				11.17.3				
	11.17.4 Report if the organization has been involved in a process of seeking free, prior and informed consent (FPIC) from indigenous peoples for any of the organization's activities	Ocesa has not participated in a process to obtain the free, prior and informed consent (FPIC) of indigenous peoples for any of the organization's activities.				11.17.4				
High Containment Standards										
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 101, 103 and 122 to 140				11.8.1				
GRI 306: Effluents and waste 2016	306-3 Waste generated	Page 103 – During 2022, Ocesa did not present any spills.				11.8.2				
SASB: Oil and Gas Midstream	EM-MD-540a.1. Number of notifiable incidents	Page 79								
	EM-MD-540a.2 Percentage of (1) natural gas and (2) hazardous liquids pipelines inspected	page 79 – Ocesa does not transport natural gas.								YES
	EM-MD-540a.4 Discussion of management systems used to integrate a culture of safety and emergency preparedness throughout the value chain and throughout project life cycles	Page 78								
Innovation and Technology										
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 39, 40 and 122 to 140						9.4.		
Own indicator	Digital maturity level	Page 41								
	Cybersecurity maturity level	Page 41								
	Cybersecurity incidents	Page 41								
	Benefits for savings, risks avoided, costs not incurred and optimized times	Page 41								YES
	Prototypes and minimum viable products –PMV–	Page 41								YES
Regulatory Changes in Transport Rates										
GRI 3: Material Topics 2021	3-3 Management of material topics									
Own indicator	Fines or penalties for regulatory non-compliance due to delayed implementation	Ocesa has had no fines or penalties for non-compliance or delays.								

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	GLOBAL COMPACT	RELATIONSHIP WITH SDG	RELATIONSHIP WITH SASB	VERIFICATION
			REQUIREMENT (S) OMITTED	REASON	EXPLANATION					

MATERIAL TOPICS

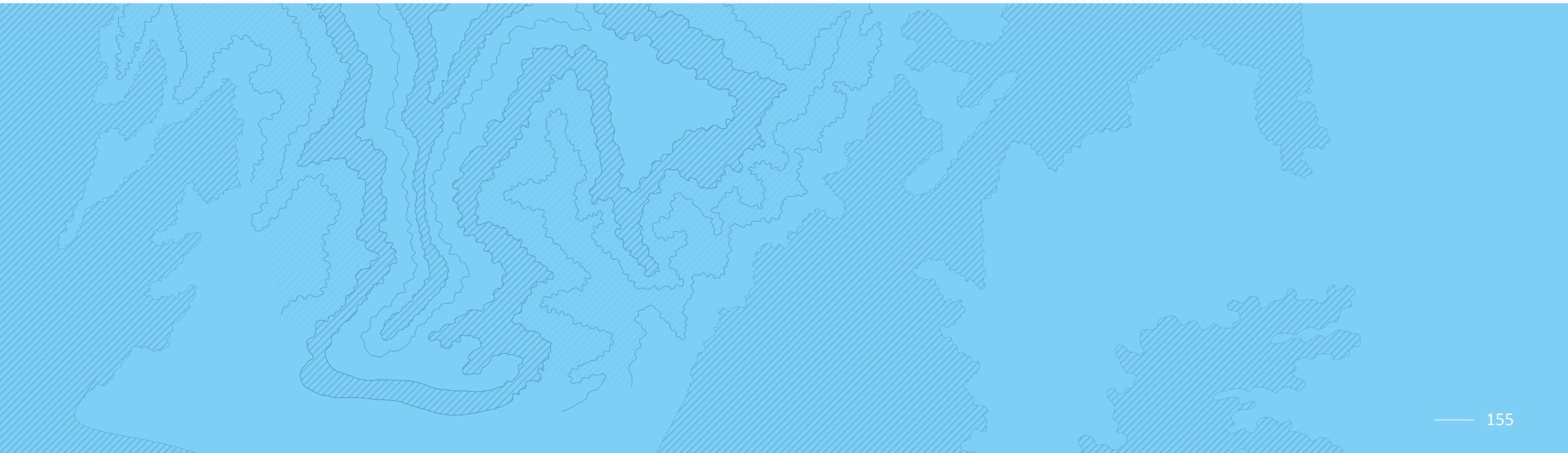
Business Diversification

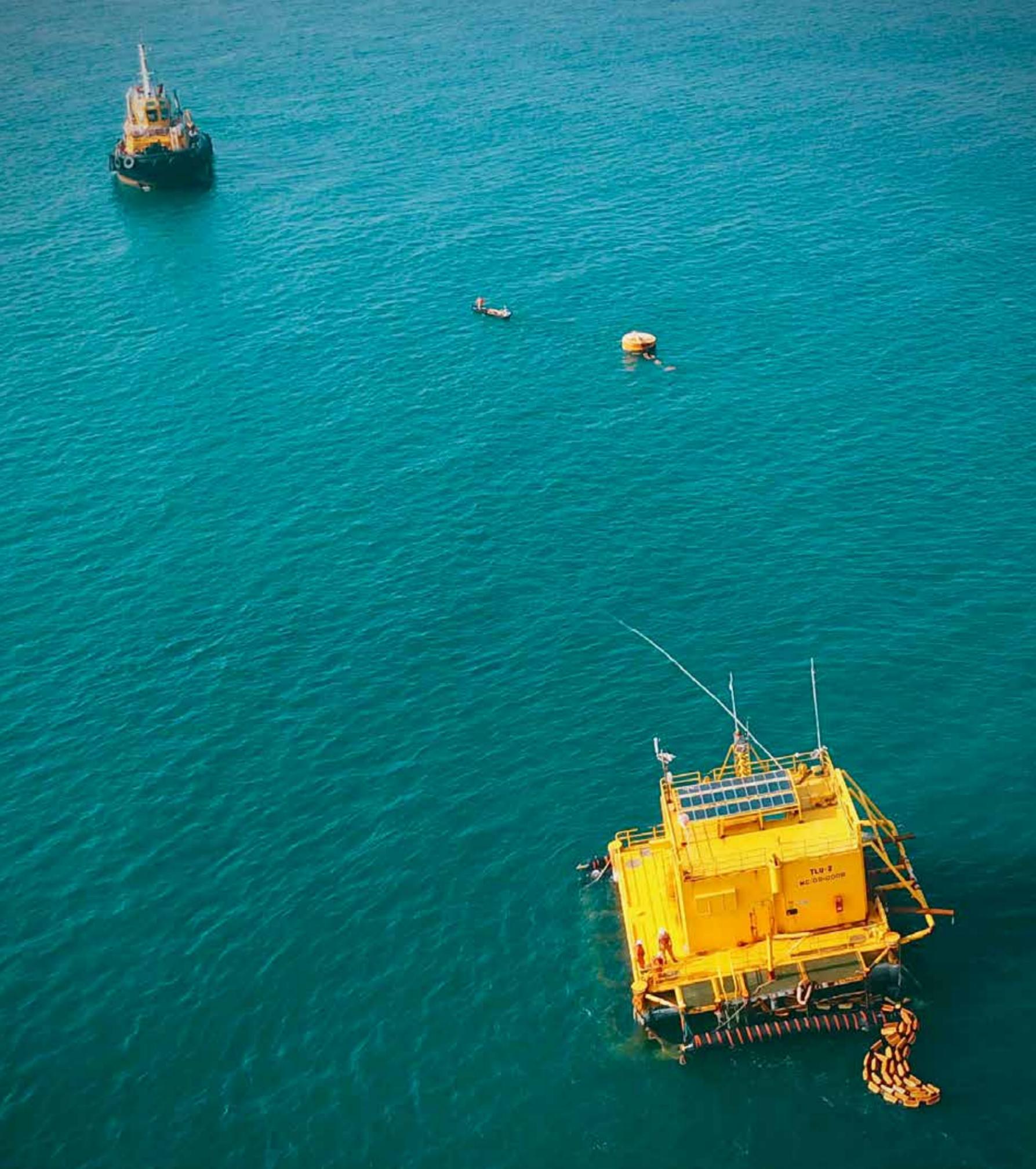
GRI 3: Material Topics 2021	3-3 Management of material topics									
Own indicator	Relevant activities carried out in relation to growth and diversification projects	Page 36								

*SASB EM-MD-540a.3. Ocesa has no rail transport activities

Topics of the applicable GRI sector standards considered non-material

TOPIC	EXPLANATION
11.7 Closure and rehabilitation	Not material in the short term. Ocesa has not yet contemplated within its 2030 Strategy to close, dismantle or rehabilitate its stations
11.22. Public policy	Not material for Ocesa, since it does not participate directly in the development of public policies. In addition, Ocesa does not lobby or make financial or in-kind contributions to political parties or causes.





 OCENSA