



OCENSA

Sustainability Report
2020

Ocensa

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Sustainability Report 2020

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OCENSA

**Sustainability Report
2020**

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Presentation

GRI 102-14

2020 was, without a doubt, one of the most difficult and challenging years we have experienced, individually and collectively. The covid-19 pandemic brought with it disruptions in family relationships, global health systems, international economic performance, supply chains, the working world; in short, in every interaction that makes up the social and economic fabric.

In the midst of the greatest health and socioeconomic crisis of the last fifty years, I would like to highlight above all that Ocesa maintained the continuity of operations throughout the 365 days of the year, thanks to the commitment and dedication of many people who did their part to guarantee the viability of the national oil sector, ensuring Colombia's export and refining capacity and, in short, the energy and financial resources essential to face this situation.

I assumed the Presidency of the company this same year, which tested the capacity for adaptation and resilience of all organizations in the world. Today, I can say that we are going through a period full of uncertainties with very positive results, not only for the core business, but also in the face of the contextual challenges. Our responsibility, as social

actors, is to generate value for all our stakeholders, contributing to the construction of a more prosperous and sustainable future. We did not rest in this endeavor during 2020.

Our priority this year was first and foremost to protect health and life. Thanks to the coordination of all our employees and contractors, we quickly implemented biosecurity protocols with the objective of maintaining zero operational infections. We also prioritized the response to the health emergency in the territories, joining forces with the Colombian Red Cross to strengthen the hospital network in 22 municipalities in the area of influence, providing 23 health care institutions with the necessary protective elements and hospital equipment to deal with the pandemic.

Another immediate objective was to mitigate the economic impact of covid-19. To this end, during 2020 we established financing and flexibility agreements with our clients, offering financial relief and payment agreements of up to 50 %, which allowed us to jointly navigate the crisis and strengthen our relations with this key stakeholder. These measures also contributed to ensure the continuity of the operation, meeting our commercial commitments and achieving very satisfactory financial results,

despite the fact that crude oil production in Colombia decreased by 107 kbpd with respect to 2019, due to the restrictions and imbalances caused by the pandemic, reaching an annual average of 779 kbpd.

During the year, we also restructured our processes, adjusting our local capabilities with a thorough review of roles and responsibilities, and redefined the company's decision-making processes. This allowed us to align the organization, improve efficiency, and strengthen governance mechanisms to manage risks and opportunities to ensure a safe, efficient, and profitable operation. Thus, we will continue to leverage the growth of the sector and the development of the territories where we operate, creating equitable and inclusive opportunities and always maintaining integrity, respect and promotion of human rights.

Several milestones in the promotion of diversity, equity and inclusion in 2020 are also proof of this: we were nominated for the WinAwards in the category Best Company with Inclusion Policies and Programs; in the Ranking Par of gender equity in organizations, conducted by Aequales, we jumped from 48th to 13th place nationally, and from 29th to 11th by economic activity; and we obtained the Equipares Seal for Equity at Work in the Silver category, awarded by the United Nations Development Program and the Ministry of Labor.

On the other hand, during 2020 we continued to make progress in the commitments we have adopted as a company and as a country in the fight against global warming. We obtained the greenhouse gas emission certification, an essential step in the goal of reducing our carbon footprint. Also important, there are several initiatives that

will allow us to optimize energy consumption and continue transforming the company's energy matrix toward low-carbon generation sources, thus mitigating the impact on the environment and reducing operating costs.

In relation to other investments in our project portfolio, significant progress was also made in the Conport Project, part of the concession agreement for the Coveñas oil port that the company signed with the National Infrastructure Agency (ANI). The purpose of this project is to modernize the offshore crude oil export infrastructure, and involves the replacement of the Tanker Loading Unit (TLU-2 or monobuoy) and associated equipment, in order to strengthen the integrity and reliability of the system, increase the loading capacity to between 50,000 and 60,000 barrels per hour, and enable the import of crude oil through this unit. By the end of the period, we successfully carried out the integrity campaign of the submarine line and made progress in the replacement of the TLU-PLM, with the replacement of hoses and the new monobuoy in the readiness phase and integration and commissioning tests.

Finally, we must highlight the issuance and placement of bonds for USD 500 million in the international market, which allowed us to refinance our debt at a rate equal to that of the previous bond. Demand reached a value of more than USD 4.2 billion (equivalent to 8.4 times the amount offered) and more than 260 investors from the United States, Europe, Asia and Latin America participated.

With this summary of the experience we accumulated during an unprecedented year, I invite our readers to explore in depth the social, environmental and governance initiatives that we address in the following pages and that today allow us to continue to strengthen the company's sustainability, generate value for all our stakeholders and respond to the strategic challenges of the business.



Alexander Cadena M.
President

2020 Milestones

| | | | | |
|---|---|---|--|--|
|  <p>260,798 bpd transported per day Segment I</p> |  <p>560,644 bpd transported per year Segment II</p> |  <p>331,208 bpd transported per year Segment III</p> |  <p>381,208 bpd exported</p> |  <p>Issuance and placement of bonds in the international market for US\$500 millions</p> |
|  <p>USD \$980,000 captured by optimizations</p> |  <p>USD \$4,6 million in savings from agreement negotiations</p> |  <p>Zero cases of occupational illness</p> |  <p>ICONTEC carbon footprint certification</p> |  <p>Recertification of management system ISO 45001:2018</p> |
|  <p>Programa Buen Vecino (Good Neighbor Program) to generate trust and create safe conditions in the most critical areas of the pipeline's right-of-way</p> |  <p>Zero malicious acts by third parties</p> |  <p>Structuring of the Diversity and Inclusion Strategy</p> |  <p>Win Awards nomination in the category of Best Company with Inclusion Policies and Programs</p> |  <p>First place in the Third Edition of the Colombian Sustainability Award for Good Labor Practices</p> |
|  <p>365 days non-stop, despite the situation caused by covid-19</p> |  <p>Conport Project: monobuoy installed in the Gulf of Morrosquillo</p> |  <p>Ranking Par Latam of Aequales, moving from 51st place in 2019 to 14th place in 2020</p> |  <p>Certificate with the Labor Equity Seal Equipares in Silver category</p> |  <p>First company in Colombia and Latin America to invest in a Habitat Bank.</p> |
|  <p>Financing and flexibilization agreements with clients to mitigate the impact of covid-19</p> |  <p>28,8 M capex and 51,7 M opex</p> | <p>Ocensa Conecta allowed us to improve our relationship with our clients</p>  | <p>The Corporate Services Department was created thanks to the new company structure</p>  | <p>Our culture and leadership scheme allows us to strengthen and grow hand in hand with our employees</p>  |
|  <p>USD \$863,658 to strengthen the Hospital Network in 22 municipalities</p> |  <p>USD \$762,865 in investment in projects focused on women</p> | <p>Certification of the Declaration of Compliance with the ISPS Code by the General Maritime Directorate 2020 - 2023</p> |  <p>Participation in the generation of public policies in five municipalities</p> | |



About the Report

GRI 102-50, GRI 102-54

Committed to transparency and accountability to all our stakeholders, Ocesa has been publishing the sustainability report on environmental, social, economic and corporate governance performance since 2010, following the guidelines of the Global Reporting Initiative (GRI).

Continuing this tradition, this edition of the report has been prepared in accordance with the GRI Standards, Core option, and includes the contents of the sector guide for Oil & Gas. The information corresponds to the period from January 1 to December 31, 2020. In addition, it responds to the Communication on Progress (COP) in compliance with the ten principles of the United Nations Global Compact, the contents of the Sustainability Accounting Standards Board (SASB) and presents the organization's contribution to the achievement of the Sustainable Development Goals (SDGs).

GRI 102-40 GRI 102-42

With this report, we also seek to share the results in the performance of our value proposition, as well as the challenges we faced throughout this period together with our stakeholder, with whom we work to build solid and lasting relationships.



| Stakeholders | Value Offer |
|--|---|
| Shareholders and Investors | Generate value in a sustained manner to its investments, applying management, behavior and good governance standards that guarantee the consolidation of trust relationships. |
| Clients | Offer our clients efficient, timely and quality crude oil evacuation alternatives that allow us to generate long-term relationships based on trust and mutual benefit. |
| State | Respect the Rule of Law by fulfilling our obligations, contributing to local, regional and national institutions, and projecting the regulatory framework to ensure a profitable, sustainable and beneficial hydrocarbon industry and infrastructure for all. |
| Employees | Be part of a company that establishes relationships of trust, transparency, productivity and mutual benefits with its employees, promoting commitment to the country, leadership, equity and professional development within the framework of corporate values. |
| Community and Society | Contribute to territorial development through the exercise of a safe, responsible and transparent business activity that promotes Ocesa's legitimacy with the communities and society, within a framework of co-responsibility, trust, care and mutual respect. |
| Contractors, their Employees and Providers | Establish, develop and manage lasting mutually beneficial business relationships based on integrity, responsibility, respect and commitment to life, within the framework of company policies and the supply chain. |

GRI 102-43 GRI 102-44

One of the key aspects of a responsible company is to listen to its stakeholders. For this reason, since 2019 we have been strengthening the relationship model in order to establish solid, direct and assertive relationships.

During 2020 we built a matrix that allowed us to identify the groups and their subgroups, as well as the relationship areas within the company, their needs and expectations, and the action plans for the fulfillment of the value offer.

Our conversation with stakeholders revolves around the key material issues to achieve business objectives and have a proper relationship. We promote ongoing interactions with all stakeholders through formal, two-way communication channels:



| Stakeholder | Communication Channels | Matters of Interest |
|----------------------------|---|---|
| Shareholders and Investors | <ul style="list-style-type: none"> • Board of Directors Meetings • General Shareholders Assembly • By telephone • Investor portal | <ol style="list-style-type: none"> 1. Operational, financial and corporate results 2. Maintain close and regular relationship and service mechanisms. 3. Fair treatment of shareholders 4. Hiring of external advisors (upon request) 5. Bookkeeping and publications 6. Updating of regulations |
| Clients | <ul style="list-style-type: none"> • Client Relationship Plan • PQRS and Ocesa's Ethics and Compliance Hotline • Periodic and systematic meetings with clients • Satisfaction Survey | <ol style="list-style-type: none"> 1. Provision of continuous and uninterrupted transportation service. 2. Timely response to requests and requirements 3. Equal conditions for all shippers 4. Flexible implementation of new operational schemes in an efficient and timely manner. 5. Efficient management of volumetric records per shipper (VQC) 6. Competitive rates 7. Systematic contract follow-up meetings |
| State | <ul style="list-style-type: none"> • Follow-up committees • Informative meetings • Alliances or agreements • Community meetings • Accountability committees • CMGR meetings • CDGRD and/or UNGRD meetings • Local and regional territorial meetings • Written communication and response to specific requests • Covenants • PQRS and Ethics and Compliance Hotline | <ol style="list-style-type: none"> 1. Regulatory compliance 2. Participation with educational institutions to contribute to social development. 3. Sharing of information and interpretation of the environment in a common way. 4. Execution of conventions 5. Effective collaboration with judicial, police, administrative and law enforcement authorities. 6. Response to visits and requests 7. Efficient use of resources, especially energy resources. 8. Strategies defined for integrated sustainability and climate change 9. Alignment in case of social protest 10. Social investment 11. Tax audit reviews 12. Environmental compliance reports and visits |

| Stakeholder | Communication Channels | Matters of Interest |
|--|---|--|
| Employees | <ul style="list-style-type: none"> • Organization and Talent Management • PQRS and Ethics and Compliance Hotline • Business Partner • Leadership Program | <ol style="list-style-type: none"> 1. Strengthening a leadership model 2. Skills building 3. Organizational purpose and culture 4. Role clarity 5. Wellbeing, benefits and working conditions |
| Community and Society | <ul style="list-style-type: none"> • Follow-up Committee • Informative meetings • Community meetings • Accountability • PQRS and Ethics and Compliance Hotline • Radio, local newspapers, Facebook, WhatsApp, municipal TV channels • Official communications • Follow-up committees • Meetings, partnerships and visits | <ol style="list-style-type: none"> 1. Timely information 2. Job placement 3. Local hiring 4. Social investment projects 5. Environmental protection 6. Training 7. Compliance with labor and human rights legislation. 8. Improved quality of life 9. Expectations for investment in roads and community infrastructure |
| Contractors, their Employees and Providers | <ul style="list-style-type: none"> • Face-to-face meetings • Contractor recognition event • Awareness events • Technical workshops • Comprehensive talks • Business rounds • PQRS and Ethics and Compliance Hotline | <ol style="list-style-type: none"> 1. Participation in procurement processes 2. Skills building |

Materiality Assessment

GRI 102-46

In order to identify the main risks, impacts and opportunities of the business, during 2019 we updated our materiality assessment, which allowed us to determine, evaluate and prioritize environmental, social and governance (ESG) issues that may have a significant impact on the operation, the environment and stakeholders.

The ESG materiality analysis was developed in two phases:

1. Context Analysis and Identification of Issues

In order to understand Ocesa's business and sector context, as well as the sustainability challenges facing the industry, we took into account multiple sustainability standards, norms and frameworks to build the ESG approach applicable to the organization:

| | |
|--|--|
|  | Global Reporting Initiative (GRI) |
|  | Task Force on Climate Related Disclosure (TCFD) |
|  | Carbon Disclosure Project (CDP) |
|  | Sustainability Accounting Standards Board (SASB) |
|  | Corporate Sustainability Assessment del DJSI |
|  | MSCI |
|  | Sustainalytics |
|  | Pacto Global |
|  | Objetivos de Desarrollo Sostenible |

We also evaluated the materiality analyses of leading peer companies in order to understand the context of the Oil & Gas industry and sector, specifically in the midstream¹ (transportation segment).

The result of this phase produced a list of potentially relevant environmental, social and governance issues, which were analyzed and prioritized internally.

¹ Midstream activities include the transportation of hydrocarbons to refineries or to ports for export.

2. Analysis and Prioritization of Impacts, Risks and Opportunities

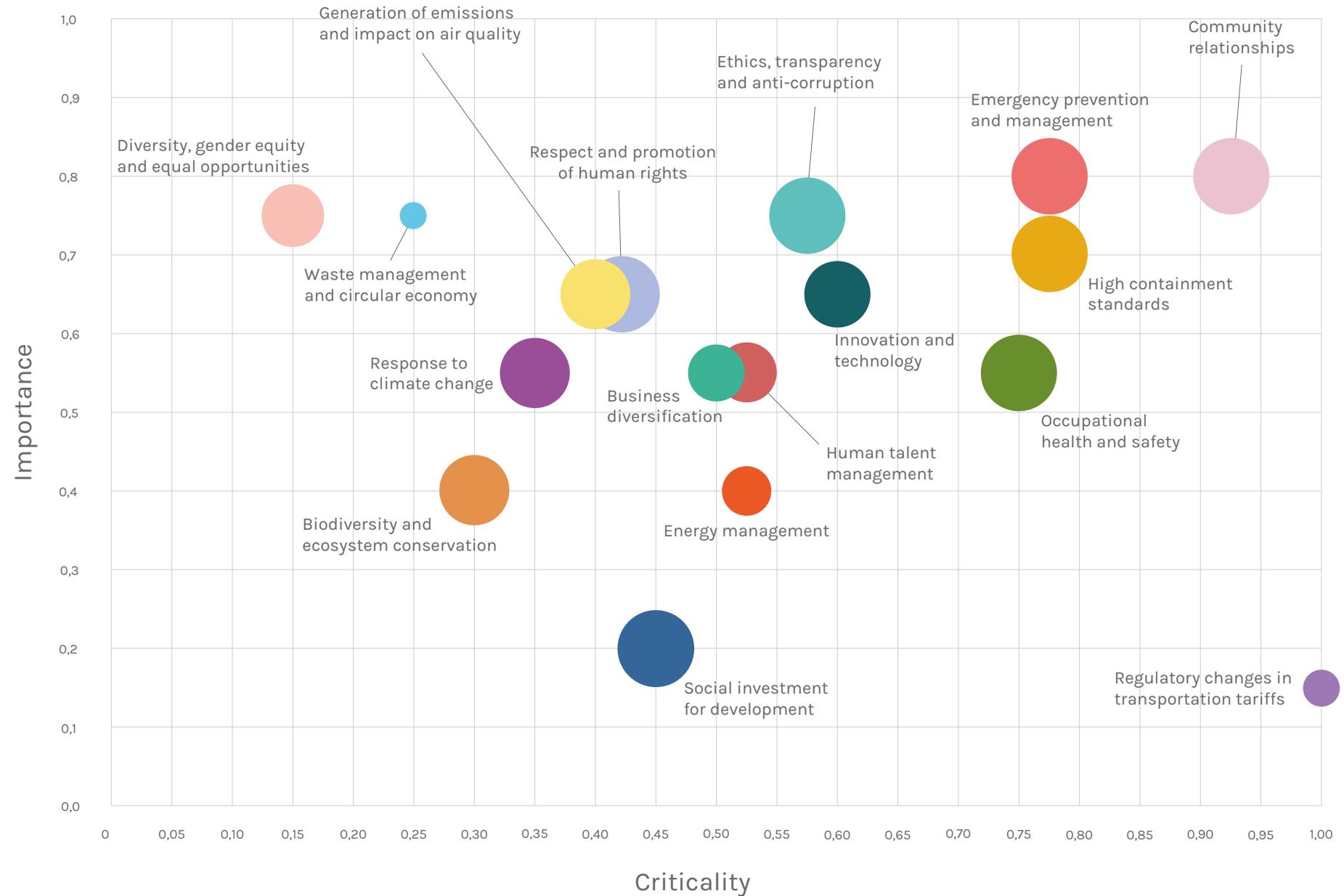
The analysis and prioritization was carried out based on a weighting of three variables:

- The **importance** of the social, environmental and economic impacts of the company's activities and services.
- The **criticality** of the risks faced by the organization that may have an impact on financial performance.
- The **influence** of the issues on stakeholder expectations from the point of view of the organization's leaders.

GRI 102-47

The result of this phase produced a list of 17 material issues, included in the following matrix according to the level of criticality and importance. The sizes of the circles represent the influence of the topics for the stakeholders from the point of view of the internal leaders of the organization.

In Ocesa we know that the materiality analysis is subject to changes and updates for multiple reasons (strategic planning, emerging risks, changes in the specific operating context, evolution of our management, stakeholder perception, among others). Therefore, during 2021 we will work on strengthening our materiality exercise through stakeholder dialogues, which will in turn allow us to provide feedback on the company's ESG strategy.





The company

Ocensa's Profile

GRI 102-4 GRI 102-5

Ocensa is the most extensive platform for the transportation of crude oil through pipelines in Colombia.

It is a mixed-economy company governed by the rules applicable to corporations. All of the company's shares are common nominative shares, which have the same rights and are not subject to acquisition restrictions.

GRI 102-10

In 2020, the capital stock structure changed in one of our shareholders, without contemplating changes in the capital value. We have a public capital of 72.65 %, through our shareholder Cenit Transporte y Logística de Hidrocarburos S.A.S. that composes, together with 4 other investors, the following shareholding:

| Shareholder | % |
|--|--------------|
| Cenit Transporte y Logística de Hidrocarburos S.A.S. | 72.64799 % |
| Al Candelaria (Spain), S.L. | 22.35199 % |
| Banco de Bogotá (Panamá), S.A. - Fideicomiso Acciones Ocensa | 4.99998 % |
| ISQ Booster Acquisitions S.A.R.L. | 0.00002 % |
| Transporte Registrado Servicios, S.A. | 0.00002 % |
| Total | 100 % |

It is important to mention that neither the president nor other members of the governing bodies own shares in the company.

Corporate Governance

GRI 102-18 GRI 102-19 GRI 102-35 GRI 102-36

For the management, administration and representation of the company, we have a corporate governance body composed of:

- General Shareholders Assembly
- Board of Directors
- President, who is also the legal representative
- Statutory Auditor

GRI 102-22 GRI 102-24

The Board of Directors is composed of five principal members, each of them with a personal alternate, taking into account that two principal members and their respective alternates must be independent.

The election of the Board does not specifically have a diversity policy as an integral part of the composition.

Currently, the Board of Directors is made up of 5 members composed as follows:

- One principal member together with his or her personal alternate nominated by Cenit.
- Two members together with a personal alternate each, who must meet the independence criteria established in Article 44 of Law 964/2005.
- Two members with a personal alternate each, nominated by the shareholder formed by the companies Grupo Romero and I Squared Capital.

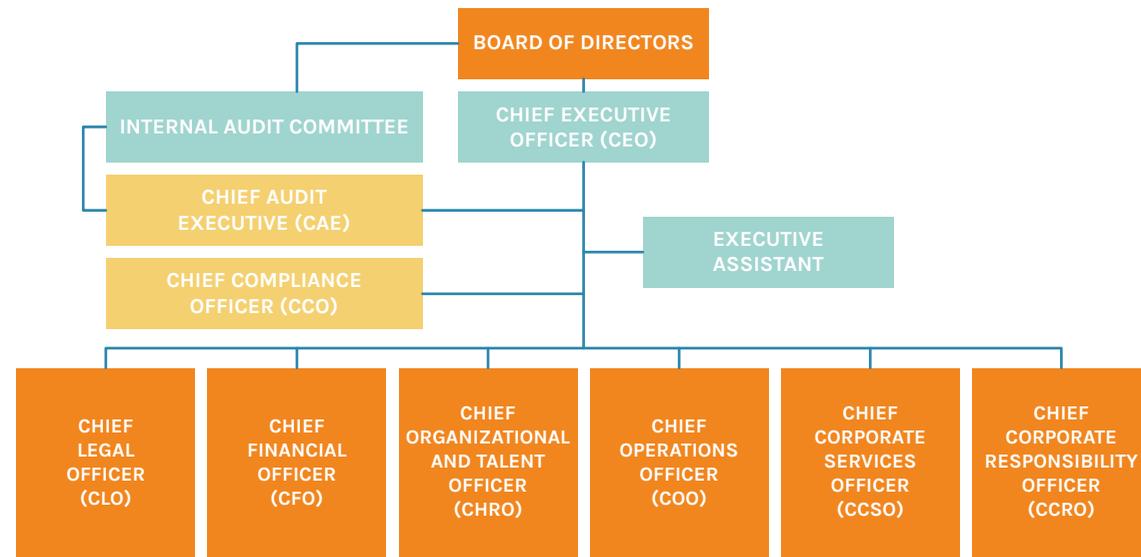
| | |
|-----------------------------|--|
| Héctor Manosalva | <p>Member since March 2019.</p> <p>He has more than 35 years of experience in the Oil & Gas sector.</p> <p>He has held different positions in Ecopetrol, including VP of Exploration and Production, VP of Development and Production. He is currently the president of Cenit.</p> <p>He has served as chairman of the boards of Ecopetrol's affiliates in the United States, Brazil and Peru, of Hocol and Equión, and member of the boards of Savia (Peru) and Ecopetrol Global Energy (Spain).</p> <p>He is a petroleum engineer from Universidad América de Colombia. He has postgraduate studies in Finance and Finance and Senior Management.</p> |
| David Yanovich | <p>Independent member since March 4, 2015.</p> <p>He has more than 20 years of experience in the energy sector.</p> <p>He serves as president and partner of Cerrito Capital S.A.S. He is a member of the Board of Directors of Celsia S.A., one of Colombia's largest publicly traded utilities, and Unimed Pharmaceuticals, a pharmaceutical corporation based in Malta with operations in Latin America.</p> <p>Previously, he served as CEO of Colgener and was on the Board of Directors of ODL, OBC and Credifamilia. He has also been an investment banker at Corporación Financiera del Valle.</p> <p>He is an industrial engineer from Universidad de los Andes and holds a master's degree in Economics from the London School of Economics.</p> |
| Juan Guillermo Serna | <p>Independent member since January 17, 2013.</p> <p>He has more than 35 years of professional experience in various positions in the public and private sectors.</p> <p>He serves as a member of the boards of directors of Avianca Holdings, Inversiones GLP and Plexa S.A. He has had experience in positions such as president of Organización Terpel S.A., director of the Guarantee Fund for Financial Institutions of the Financial Institution of Colombia, member of the Presidency of the Economic Committee of Colombia, vice president of Organización Corona S.A., director of the Colombian Budget Office, auditor of the Colombian Coffee Growers Federation and general secretary of the Colombian Securities and Exchange Commission.</p> <p>He studied Business Administration and Economics and a Master's Degree in Economics, both at Universidad Nacional de Colombia.</p> |
| Maximiliano Graña | <p>Member since February 12, 2020.</p> <p>He has more than 10 years of experience in banking, mergers and acquisitions.</p> <p>He is Director of Mergers and Acquisitions in the Investment Office of Grupo Romero. He was vice president of investment banking at Credit Suisse.</p> <p>He is a business administrator from the University of West Florida and holds an MBA from the Stern School of Business at New York University.</p> |

| | |
|--|--|
| Chucrí Hjeily | <p>Member since February 12, 2020.</p> <p>He has over 13 years of portfolio management experience in various industries including power generation, gas distribution, toll roads, among others.</p> <p>He is a director of I Squared Capital. He was Vice President of Investments at Global Infrastructure Partners.</p> <p>He holds a Bachelor of Science and Commerce degree from the University of Washington in Seattle and an MBA from the Wharton School at the University of Pennsylvania.</p> |
| Ana Milena López | <p>Alternate member since August 8, 2018.</p> <p>She has extensive experience in capital markets and is currently VP Finance at Cenit.</p> <p>She served as director of Public Credit and National Treasury at the Ministry of Finance, as vice president of Emerging Markets at J.P. Morgan in London and as analyst and associate for Latin America at the same investment bank in New York.</p> <p>She is an economist from Harvard and holds an MBA in Finance from Columbia Business School.</p> |
| Ernesto Fajardo Pinto | <p>Alternate member since January 2013.</p> <p>He has more than 30 years of experience and is currently president of Alpina Productos Alimenticios S.A. Previously he was president of Inversiones Mundial S.A.</p> <p>He is a business administrator from Universidad Colegio Mayor de Nuestra Señora del Rosario. He holds an MBA from Washington University in St. Louis.</p> |
| Mauricio Reina | <p>Alternate member since 2014.</p> <p>He is a member of the Board of Directors of Nutresa S.A. He was Vice Minister of Foreign Trade and Deputy Director of Fedesarrollo.</p> <p>He is an economist from Universidad de los Andes, where he also holds a master's degree in Economics. He holds a master's degree in International Relations from John Hopkins University.</p> |
| Marco Aurelio Peschiera Fernández | <p>Alternate member since 2020.</p> <p>He has more than 24 years of experience in portfolio investment and is currently Director of the Investment Office of Grupo Romero. He served as a director of The Carlyle Group.</p> <p>He is a member of the boards of directors of Alicorp, Primax S.A. and Tramarsa-Maritime.</p> <p>He holds an MBA from The Wharton School of the University of Pennsylvania.</p> |
| Maurizio Arbulú Canepa | <p>Alternate member since February 2020.</p> <p>He has more than nine years of experience and is currently a senior associate at I Squared Capital. He worked at Credit Suisse, Nexus Group S.A. and Citibank.</p> <p>He holds a degree in business administration and finance from Universidad del Pacífico (Peru) and a master's degree in Management and Organization from Toulouse Business School.</p> |

GRI 102-20 GRI 102-26

The functions of the Board are set forth in the Company's Bylaws² and in the Code of Good Corporate Governance (CBGC)³, which include appointing (or removing, as the case may be) the directors who report directly to the president.

As part of the company's structure, each department or senior management reporting to the Presidency, develops different activities for the strategic management of the company, including economic, environmental and social issues as applicable to the focus of each area⁴:



GRI 102-23

The Board designates the director who occupies the first principal position on the Board of Directors as chairman in charge of leading the meetings.

For its part, the Board has two committees:



1. Audit Committee

Its function is to support oversight and supervision. And specifically:

- Carrying out the accounting and financial processes
- Risk management
- Internal control and audit system
- Compliance with laws, regulations, and internal codes of conduct



2. Compensation Committee

Its function is to support the exercise of the functions of the Board and, specifically:

- Appointments and remuneration of the members of the Board of Directors and Senior Management

GRI 102-27 GRI 102-29 GRI 102-31 GRI 102-33 GRI 102-34

The Board addresses economic, environmental and social issues, among others, and follows up on the different milestones defined in the Balanced Management Dashboard (TBG)⁵, which is approved every year in the first months of the year. At the end of each year, the statutory auditors audit the degree of compliance with the TBG.

The Board meets regularly once a month according to an annual calendar, and holds special meetings when convened by the president, by one of its principal members or by the statutory auditor.

On the other hand, the Audit Committee meets at least four times a year.

In 2019 and 2020 it met regularly once a month to address the issues set forth in the Bylaws, which must be submitted to the consideration of the Board, including economic, environmental and social issues, in addition to other relevant issues during the period.

2. <https://www.ocensa.com.co/Documents/Estatutos-Sociales-OCENSA.pdf>

3. <https://www.ocensa.com.co/Documents/transparencia/C%C3%B3digo%20de%20Gobierno%20Ocensa%20vs%20FINAL%202021.pdf>

4. <https://www.ocensa.com.co/Paginas/Estructura-Ejecutiva.aspx>

5. <https://www.ocensa.com.co/Documents/transparencia/2020.pdf>

In 2020, and during the first quarter of 2021, 29 meetings of the Board of Directors were held and three decisions were taken by written vote. Of these meetings, 12 were regular and 17 were special. The following items were submitted for approval:



38%
decisions
related to
agreements

27%
financial
matters

35%
Legal and
General
Secretariat,
Strategy,
Organization
and Talent,
Projects and
Comprehensive
Responsibility
matters



Value Chain

GRI 102-2 GRI 102-4 GRI 102-6 GRI 102-7 GRI 102-9

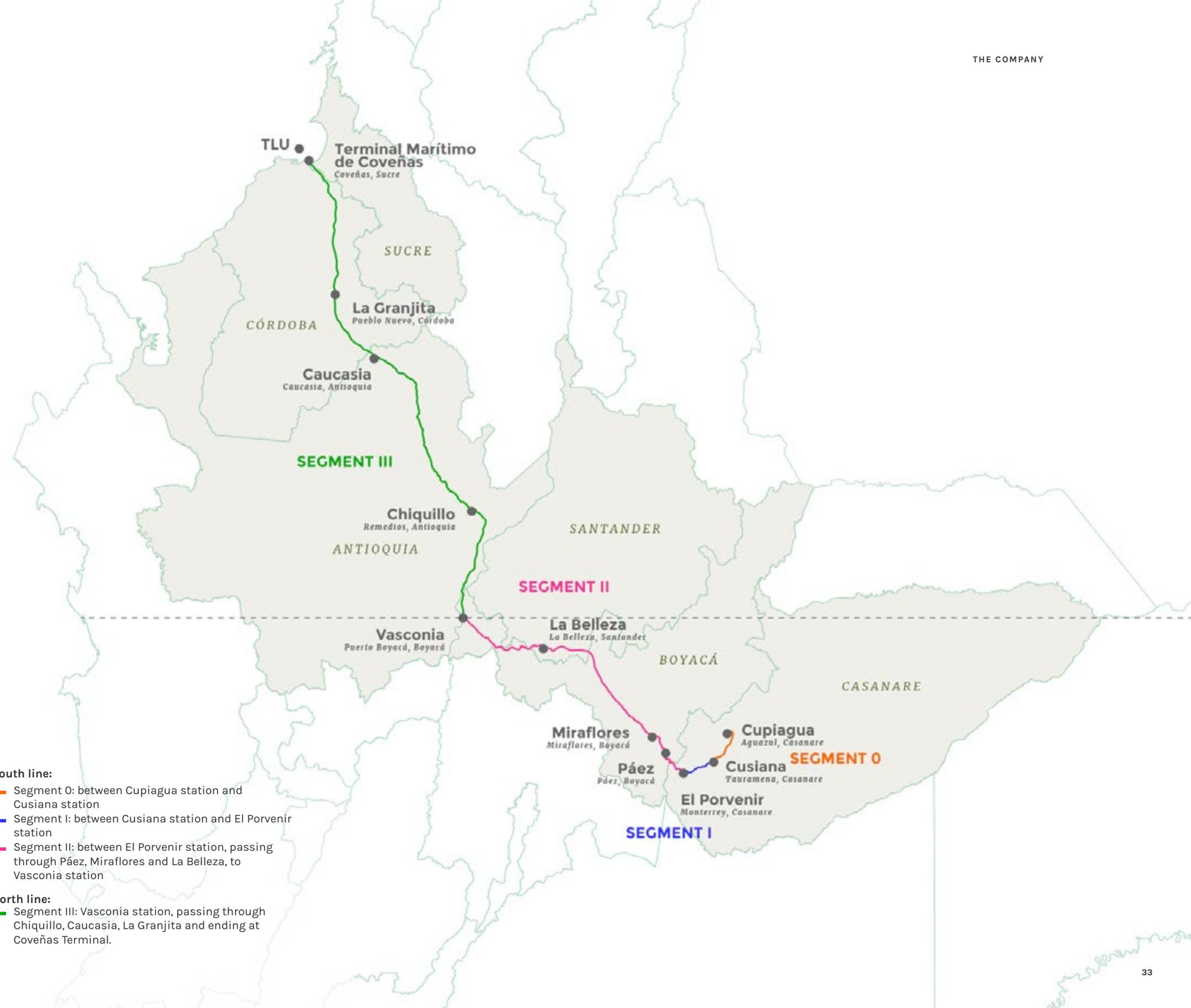
SASB EM-MD-000.A

Ocesa transports crude oil from the plain piedmont to the Atlantic Ocean in Coveñas, through an 848-kilometer pipeline. Of the total length, there are 836 land kilometers that cross 47 municipalities in the departments of Casanare, Boyacá, Santander, Antioquia, Córdoba and Sucre, as well as 12 marine kilometers between the terminal and the TLU-2 (Tanker Loading Unit) export port for the loading of tankers.

The transportation service is provided by means of batches of different types of crude oil (heavy, light and blended), thanks to the pressure applied in the different parts of the system. For this operation, we have 10 pumping stations, a pressure reducer, a marine terminal, tank storage with a capacity of up to five million barrels and a maintenance base.

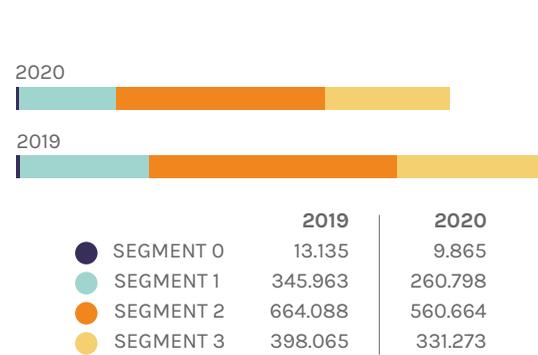
The stations are organized by segments between the north and south lines:

- South line:**
 - Segment 0: between Cupiagua station and Cusiana station
 - Segment I: between Cusiana station and El Porvenir station
 - Segment II: between El Porvenir station, passing through Páez, Miraflores and La Belleza, to Vasconia station
- North line:**
 - Segment III: Vasconia station, passing through Chiquillo, Caucasia, La Granjita and ending at Coveñas Terminal.

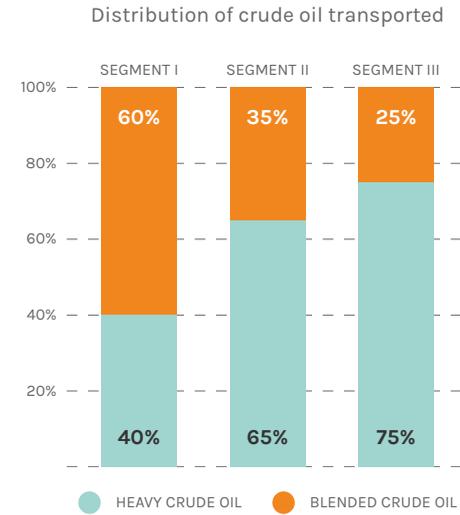


G4-OG1

Below, we present the average total barrels pumped per segment, per 365 days for the year 2019 and 366 for 2020:



Of the total barrels transported in 2020 by our segments I, II and III, the predominant type of oil was heavy crude oil:



Considering the above, Ocesa served 92.9 % of the natural market⁶ in 2019 and 92.5 % in 2020. Even though less oil was transported in 2020 due to the decrease in crude oil production, **Ocesa continued to lead and serve 93 % of the market, at a moment when the pandemic and the drop in oil prices affected the production of crude oil in the area of influence by 76 kbpd.**

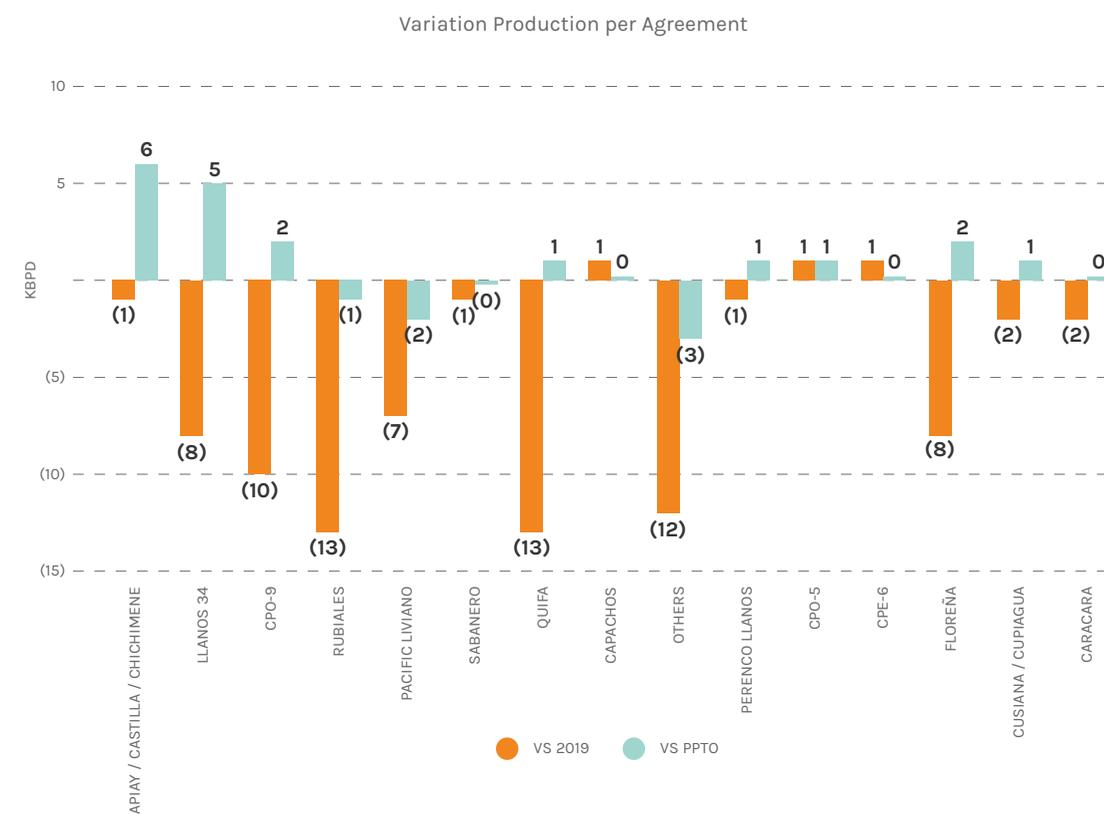
⁶. Crude oil production found in the departments of Meta and Casanare and the diluent required to transport such production



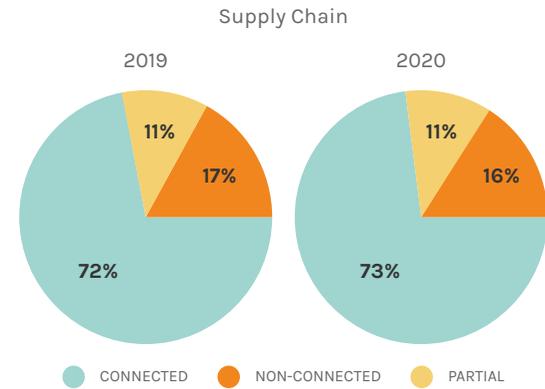


As for exports from TLU-2 of the Coveñas Terminal, in 2020 an average of 381,208 bpd were exported, compared to the projected average of 362,096 bpd.

Additionally, Ocenasa's segment II serves as a gathering line for all the production fields in the Llanos (Meta and Casanare), which are estimated to be around 300, according to information from the National Hydrocarbons Agency (ANH). Based on this, in Ocenasa we follow up on the deviation of the production levels of the most important fields vs. the budget and the previous year:



In addition, we have estimated the percentage of origin of the transportation volumes we have from the natural market, according to connected, non-connected and partially connected fields:



Supply Chain

GRI 102-9

We have a supply process developed under the framework of a global PDCA (Plan, Do, Check and Act) cycle as follows:



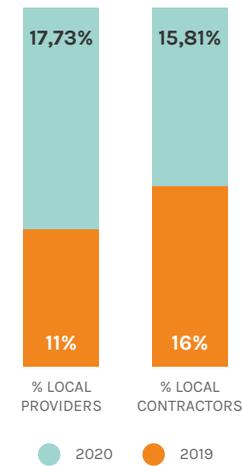
- | | | | | |
|---|--|--|---|---|
| <p>1. We consolidate needs</p> <p>We define the sourcing, follow-up and process control plan, as well as the generation of improvements.</p> | <p>2. We manage providers</p> <p>We identify the key providers to cover the needs of the supply plan and define the development plans to strengthen them.</p> | <p>3. We manage categories</p> <p>We define categories (homogeneous set of goods, services and covenants whose characteristics allow their grouping) and implement management strategies.</p> | <p>4. We manage requirements</p> <p>We receive requests from the areas and process the acquisition of goods, services and covenants.</p> | <p>5. We manage acquisitions</p> <p>We provide tools to contract and agreement managers, in order to ensure their proper performance and follow-up, as well as the integrity of the goods acquired from the purchase order to their arrival at warehouse. We also manage inventories and warehouses.</p> |
|---|--|--|---|---|

In 2020, we have 25% more third-party allies (providers and contractors) registered with respect to 2019:



We know that we are a relevant actor in the regions where we operate, so we seek to boost and promote local employment in the areas of direct influence of our operations. For this reason, in 2020 we increased by 95% the local representation of providers with respect to 2019 (150 in 2019 and 293 in 2020) and by 31% the local representation of contractors with respect to 2019 (35 in 2019 and 46 in 2020):

Local representation of providers and contractors



Under this line, we contemplate five general categories on the provision of goods and services:

- Operation and Maintenance (O&M)
- Projects (Works and Construction)
- Covenants
- Energy
- Other categories (transportation, consulting, environmental, administrative, lawyers, among others)



The net value paid (after withholdings and discounts) for the supply chain in 2020 decreased with respect to 2019 by 38 % as a result of the lower amount of crude oil transported (due to lower oil production in the country, as a consequence of the pandemic and oil prices). In total, Ocesa made payments of USD 156,051,063⁷ to its providers and contractors in 2020:

| Item | 2019 (USD) | 2020 (USD) |
|-------------------------|--------------------|--------------------|
| Acquisition of services | 194,402,196 | 132,515,280 |
| Acquisition of goods | 58,458,746 | 23,535,783 |
| Total | 252,860,942 | 156,051,063 |

Despite being a challenging year for the Colombian economy and the oil industry in the country, in Ocesa we continue betting on the regions where we operate with the acquisition of local goods and services. In 2020 we paid a total amount of USD 8,966,691.33:

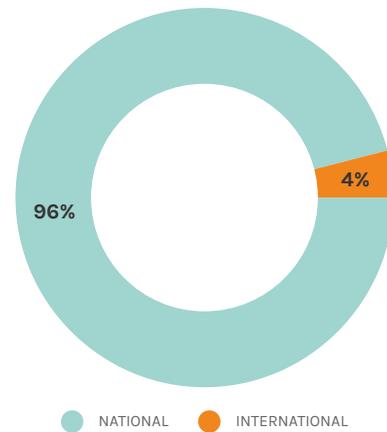
% of local acquisition of goods



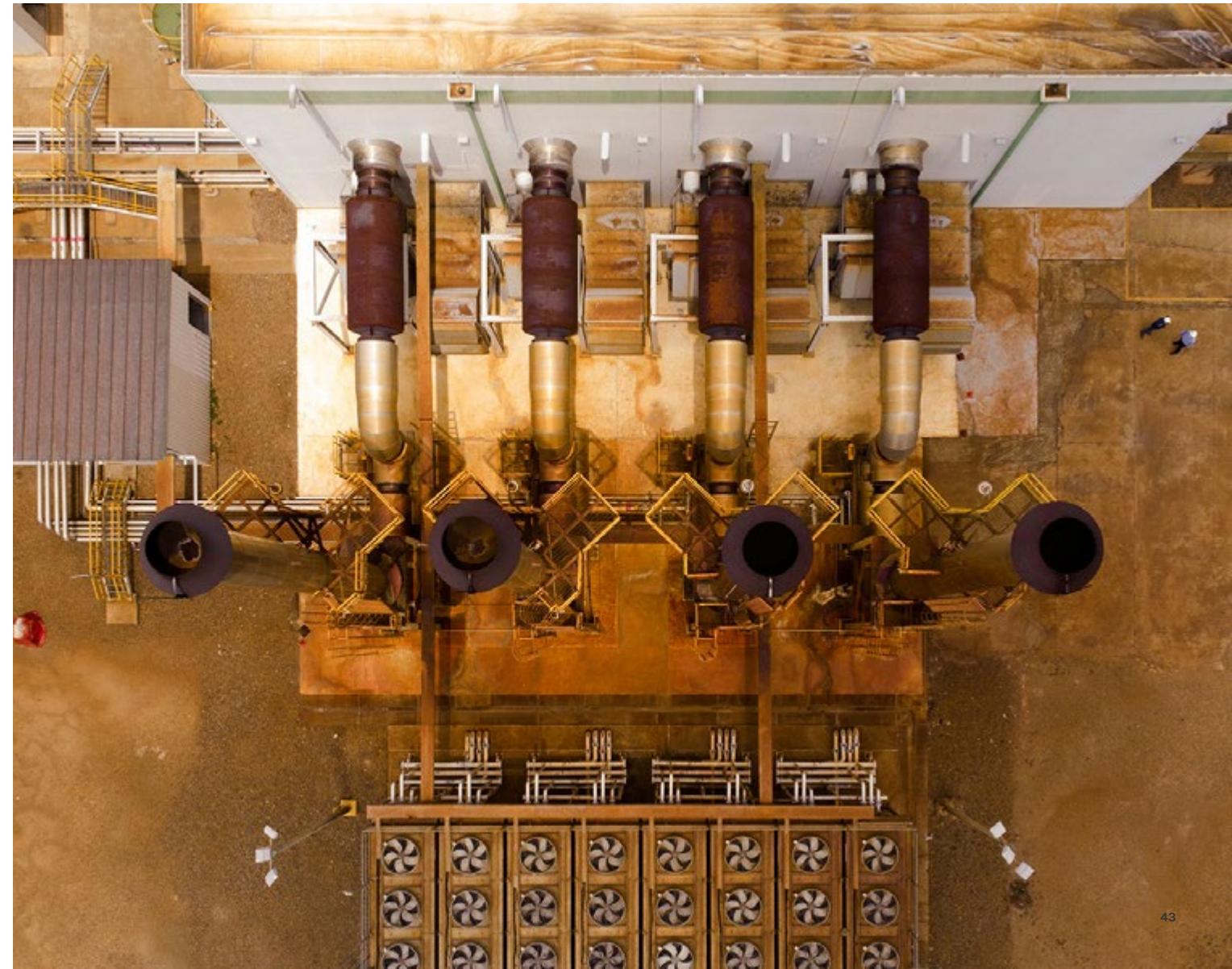
% of local acquisition of services



Origin of providers



96 % of our providers are of national origin, with a predominance of the Andean region with 79 % of national distribution. Meanwhile, 4 % of our international providers come mostly (44 %) from the United States, while 56 % come from Peru, Chile, Italy, Brazil, the United Kingdom, Venezuela, Israel, France, China and Belgium.



7. Conversion of all COP figures to USD in this report: average reference rate year \$3693, not used for Financial Statement conversion

Business Strategy

GRI 102-16

The pillar of our Strategic Framework is care, which governs our company and is the engine that drives the fulfillment of our mission and vision⁸:

- **Mission:** We generate value to the oil we transport, caring for our people, our surroundings and our environment.
- **Vision:** By 2023, Ocesa will generate operating income of USD 1.5 billion by capturing growth opportunities, consolidating its position as the most efficient pipeline transportation platform in Colombia.

During 2020, we began a review of Ocesa’s Strategic Framework and Business Plan 2030, in which we identified external and internal factors that could impact our current and future performance, through diagnostics, interdisciplinary strategic analysis sessions and the capture of the company’s strategic focus.

Based on the above, during 2021 we will formulate a new proposal for the Strategic Framework and Business Plan 2030, which will take into account perspectives of sustainability, value generation for stakeholders and organizational adaptation. This Framework must be approved by the Board of Directors.

GRI 102-42

In this context, we know that it is essential that we integrate into our strategy framework the influence and impact for our stakeholders and other key elements with which we interact in the environment, so we have defined six management dimensions:

| Strategy Dimensions | Stakeholders and Related Key Elements |
|-------------------------------|--|
| Our people ⁹ | Employees and contractors |
| Our communities ¹⁰ | Civil society and communities in the area of influence |
| Our environment ¹¹ | The environment in the area of influence |
| Our allies | Clients, shareholders and investors, contractors |
| Our assets | Infrastructure, reputation, knowledge |
| Institutions | Authorities and Government |

In addition, to understand the perspective of our clients as one of the key stakeholders, we determined the satisfaction index from a survey, with the following results:



As a result of this survey, during 2019 we defined a work plan to close the gaps with the users of the transportation system, focused on:

- Improving the valuation process and methodology for the volumetric balance (VQC) on the different quantities and qualities of crude oil received and delivered in the pipeline.
- Identify critical points for the relationship and satisfaction with our clients, hand in hand with the Bancolombia Group.

8. <https://www.ocensa.com.co/Paginas/mision-y-vision.aspx>

9. <https://www.ocensa.com.co/Paginas/Nuestra-gente.aspx>

10. <https://www.ocensa.com.co/Paginas/comunidades.aspx>

11. <https://www.ocensa.com.co/Paginas/Nuestro-Ambiente.aspx>

Thus, in 2020 we carried out an intervention in the commercial process as part of the closing of gaps, in order to improve client relationships. Thanks to this, we were able to define a work plan on three fronts:

First work front: at the general transportation service level

- Maintain the progress achieved during 2020 in terms of operational flexibility, especially in those options that benefit the largest possible number of shippers.
- Ensure the online dilution operation (quality control).
- Maintain pre-window workshops with exporting clients.
- Develop a plan for quality assurance and socialization of quality performance at entry and export points.
- Implement integrated storage solutions in Coveñas.

Second work front: at the client relationship level

- Maintain the scheme of systematic meetings with shippers.
- Review of decision and approval levels for the different matters.
- Implementing a communications plan that will allow shippers to have information on the operation in a clear and timely manner (example: continuity of newsletters for shippers in 2020).

Third work front: at the level of Volumetric Quality Compensation (VQC)

- Materialize the intervention project to the VQC with the initiatives socialized with the shippers.
- Carry out the analysis of the volume restitution agreement with Ecopetrol to inform clients in a timely manner.
- Perform the assurance and accessibility of information for shippers through the Proton technological tool.



Financial Management

GRI 103-1 GRI 103-2 GRI 103-3

By maximizing the value of our company and ensuring that our operation is profitable, we achieve both business continuity and protect the interests of our shareholders. For this reason, we continually analyze and monitor crude oil transportation-related income, as well as the fixed and variable costs associated with the operation.

Our financial statements are prepared and presented in accordance with legal requirements, as well as with the information established in the Company's Bylaws and in conformity with International Financial Reporting Standards (IFRS).

GRI 102-7

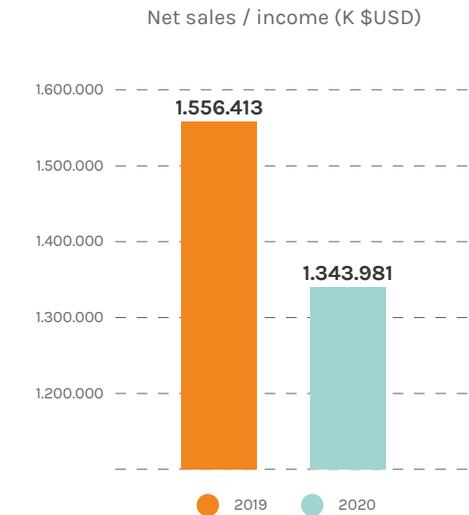
Ocensa's total capitalization¹², based on plant and equipment property, as well as intangibles and Conport, was USD 81,023 in 2019, while in 2020 it was USD 40,090. Specifically:

| Item / year | 2019 (USD) | 2020 (USD) |
|-------------|------------|------------|
| Capital | 48,319 | 30,173 |
| Conport | 31,910 | 9371 |
| Intangibles | 794 | 538 |

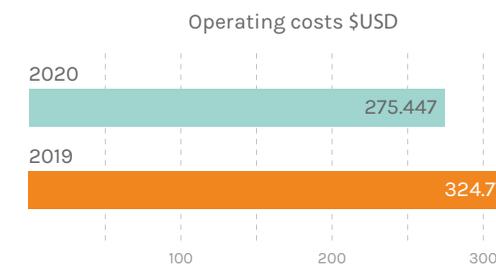
In addition, we highlight that we have no indebtedness for our investments.

GRI 102-7 GRI 201-1

Regarding the economic value generated and net sales, in 2020 there were lower income and sales due to lower volumes transported, as a consequence of a decrease in the country's crude oil production due to the effect of international crude oil prices and the socioeconomic restrictions derived from the pandemic. Also, there was a decrease in receipts due to the effect of the reversion and lower receipts from ODL and as an effect of higher deliveries to the Barrancabermeja refinery. In addition, lower income reflects lower activities of the Conport project compared to 2019.



On the other hand, the economic value distributed corresponds to operating costs, investments in the community, payments to the Government (only payment of income taxes) and salaries and employee benefits. There was a reduction in operating costs due to operating efficiencies, as well as a decrease in the demand for transportation.



Regarding costs, there is a 20% decrease, mainly due to lower transported volumes and sustainable efficiencies generated in 2020, as a result of the renegotiation of operation and maintenance agreements, synergies implemented between different areas of the company and the postponement of the TLU-2 monobuoy installation activities (IFRIC 12 effect).

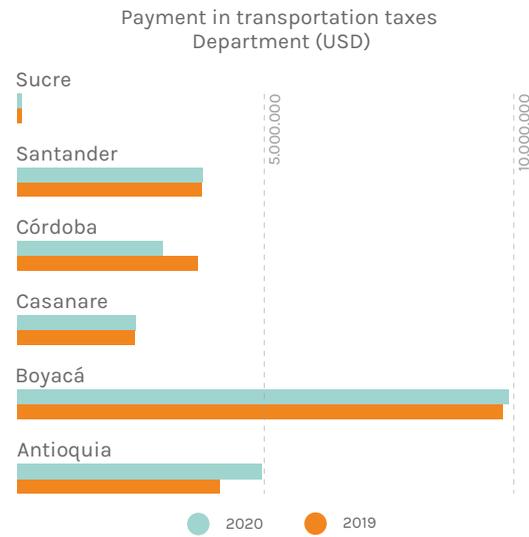
Transportation Tax Payments:

During 2020, we made payments for transportation tax totaling USD 23,923,493, while in 2019 it was USD 24,200,936.

Even though Ocensa transported less oil in 2020 than in 2019, the total amount paid for transportation tax increased in 2020 due to the increase in transportation rates. On the one hand, the Standard Transportation rate of the Monthly Contracted Expanded Capacity of the Power Project (P135) presents an annual increase of 2.57 % and, on the other hand, the base rates (of segments I, II and III) increased by 10 % in 2020 with respect to 2019.

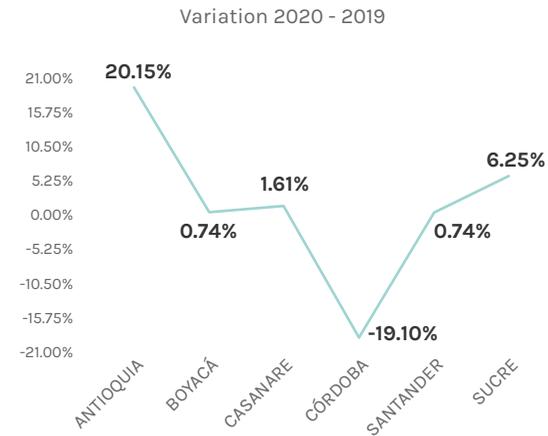
In addition to this, the volatility of the official exchange rate (TRM), as well as the devaluation of the Colombian peso, contributed to the increase in rates.

12. Capitalized in capex dollars.



Antioquia

During 2019, Ocesa made payments for taxes on transportation in the department of Antioquia totaling USD 4,124,964 and, in 2020, in the amount of USD 4,956,155, broken down by municipality as follows:



| Municipality | 2019 (USD) | 2020 (USD) | Variation (%) |
|---------------|------------------|------------------|----------------|
| Caucasia | 1.092.174 | 1.160.402 | 6,25 % |
| Puerto Berrío | 434.458 | 1.035.104 | 138,25 % |
| Puerto Nare | 90.985 | 96.669 | 6,25 % |
| Remedios | 1.150.615 | 1.222.493 | 6,25 % |
| Segovia | 413.633 | 439.473 | 6,25 % |
| Zaragoza | 943.098 | 1.002.013 | 6,25 % |
| Total | 4.124.964 | 4.956.155 | 20,15 % |



Boyacá

During 2019, Ocesa made payments for taxes on transportation in the department of Boyacá totaling USD 9,848,676 and, in 2020, in the amount of USD 9,921,931, broken down by municipality as follows:

| Municipality | 2019 (USD) | 2020 (USD) |
|--------------------|------------------|------------------|
| Boyacá | 189.507 | 190.917 |
| Campohermoso | 694.859 | 700.027 |
| Jenesano | 852.781 | 859.124 |
| Miraflores | 1.231.795 | 1.240.957 |
| Moniquirá | 157.922 | 159.097 |
| Otanche | 1.731.462 | 1.744.340 |
| Páez | 694.859 | 700.027 |
| Ramiriquí | 536.936 | 540.930 |
| Sáchica | 442.183 | 445.472 |
| Samacá | 726.443 | 731.847 |
| San Luis de Gaceno | 126.338 | 127.278 |
| Santa Sofía | 821.197 | 827.305 |
| Sutamarchán | 39.165 | 39.456 |
| Ventaquemada | 252.676 | 254.555 |
| Villa de Leyva | 624.110 | 628.752 |
| Zetaquirá | 726.443 | 731.847 |
| Total | 9.848.676 | 9.921.931 |



In all municipalities of Boyacá, the variation is constant at 0.74 % for transportation tax payments.



Casanare

During 2019, Ocesa made payments for taxes on transportation in the department of Casanare totaling USD 2,404,764 and, in 2020, in the amount of USD 2,443,566, broken down by municipality as follows:

| Municipality | 2019 (USD) | 2020 (USD) | Variation (%) |
|----------------|------------------|------------------|---------------|
| Hato Corozal | 3.773 | 5.696 | 50,98 % |
| Maní | 11.141 | 9.849 | -11,59 % |
| Monterrey | 1.535.590 | 1.568.770 | 2,16 % |
| Nunchía | 15.509 | 6.976 | -55,02 % |
| Paz de Ariporo | 1.729 | 2.610 | 50,98 % |
| Pore | 1.364 | 2.060 | 50,98 % |
| Sabanalarga | 829.480 | 839.811 | 1,25 % |
| Trinidad | 6.178 | 7.794 | 26,17 % |
| Total | 2.404.764 | 2.443.566 | 1,31 % |

Córdoba

During 2019, Ocesa made payments for taxes on transportation in the department of Córdoba totaling USD 3,421,883 and, in 2020, in the amount of USD 2,768,207, broken down by municipality as follows:

| Municipality | 2019 (USD) | 2020 (USD) | Variation (%) |
|-------------------------|------------------|------------------|---------------|
| Buenavista | 492.088 | 522.828 | 6,25 % |
| Chinú | 91.309 | 97.013 | 6,25 % |
| La Apartada | 234.467 | 249.114 | 6,25 % |
| Momil | 170.551 | 181.206 | 6,25 % |
| Planeta Rica | 994.054 | 325.339 | -67,27 % |
| Purísima | 53.807 | 57.168 | 6,25 % |
| Sahagún | 750.035 | 660.263 | -11,97 % |
| San Andrés de Sotavento | 481.653 | 511.741 | 6,25 % |
| Tuchín | 153.920 | 163.535 | 6,25 % |
| Total | 3.421.883 | 2.768.207 | -19 % |



Santander

During 2019, Ocesa made payments for taxes in the department of Santander totaling USD 3,493,065 and, in 2020, in the amount of USD 3,519,046, broken down by municipality as follows:

| Municipality | 2019 (USD) | 2020 (USD) |
|-----------------|------------------|------------------|
| Albania | 382.624 | 385.470 |
| Florián | 1.192.610 | 1.201.481 |
| Jesús María | 529.787 | 533.728 |
| La Belleza | 505.064 | 508.821 |
| Puente Nacional | 882.979 | 889.547 |
| Total | 3.493.065 | 3.519.046 |



In all municipalities of Santander, the variation is constant at 0.74% for transportation tax payments.

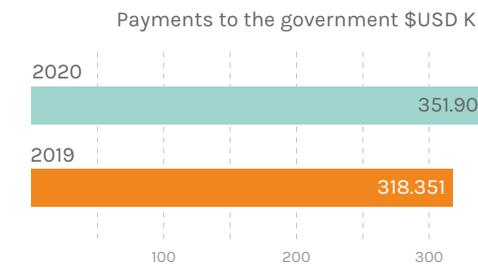


Sucre

Finally, during 2019 Ocesa made payments for taxes on transportation in the department of Sucre for a total of USD 116,092 and, in 2020, for an amount of USD 123,345, corresponding entirely to the municipality of Coveñas, with a variation of 6.25 %.

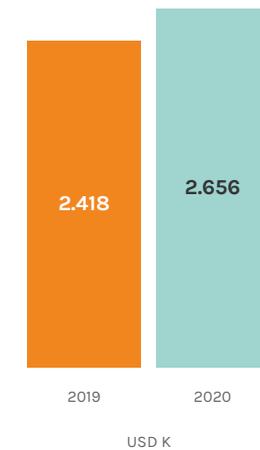
Income Tax

With respect to payments to the Government, during 2020 Ocesa paid income taxes for USD 351,906, which represents an increase of 10.54 % with respect to 2019.

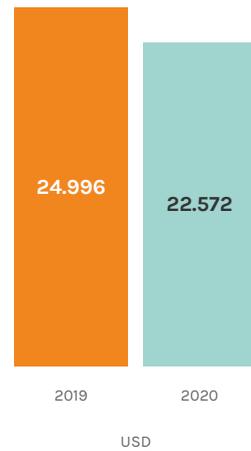


Investments in the Community

It is important to highlight that, during 2020, and despite the contraction of the Colombian economy and the decrease in income in the company, we increased investments in the community by 9.8% with respect to 2019. Among our main lines of investment are hospital endowment to support the health system in the context of covid-19 (USD 926,801.46) and projects focused on women and development (USD 762,864.69)



Salaries and Employee Benefits



Other Key Financial Indicators

Ocensa managed to improve its Ebitda margin from 87 % to 88 %, thanks to the optimizations achieved, and additionally improved its cost per barrel transported from USD 1.02/bl to USD 0.80/bl in 2020.

| Concept | 2019 TRM \$3281 | 2020 TRM \$3693 | Variation | Variation (%) |
|--|--------------------|--------------------|------------------|---------------|
| Volumes transported KBPD segment II | 664 | 561 | (103) | |
| For crude oil transportation | 1,493,024 | 1,302,996 | (190,027) | 13 % |
| Other operating income | 30,608 | 31,974 | 1367 | 4 % |
| Concession (IFRS 12) | 32,782 | 9010 | (23,773) | -73 % |
| Total Operating Income | 1,556,413 | 1,343,980 | (212,433) | -14 % |
| Personnel | 24,996 | 22,572 | (2423) | -10 % |
| O&M Fixed costs | 83,408 | 63,032 | (20,377) | -24 % |
| O&M Variable costs | 95,762 | 62,878 | (32,884) | -34 % |
| Depreciation | 115,638 | 108,712 | (6926) | -6 % |
| Fees and Services | 6536 | 3941 | (2594) | -40 % |
| Leases | 651 | 283 | (368) | -56 % |
| Insurance and Contributions | 3691 | 4386 | 695 | 19 % |
| Taxes | 2714 | 2395 | (319) | -12 % |
| Other Costs and Expenses | (41,412) | (1766) | 39,646 | -96 % |
| Concession (IFRIC 12) | 32,782 | 9010 | (23,773) | -73 % |
| Total costs and expenses with depreciation | 324,767 | 275,444 | (49,322) | -15 % |
| Total costs and expenses without depreciation | 209,128 | 166,732 | (42,396) | -20 % |
| Operating Income | 1,231,647 | 1,068,536 | -163,111 | -13 % |
| Ebitda | 1,349,999 | 1,179,644 | (170,356) | -13 % |
| EBIT | 1,234,361 | 1,070,931 | (163,430) | -13 % |
| Cost per barrel without tax | 1,02 | 0,80 | (0,2) | -22 % |
| Exchange gain (loss) difference | (14,319) | (19,337) | (5018) | 35 % |

*Figures expressed in thousands of dollars

Business Diversification

GRI 103-1 GRI 103-2 GRI 103-3

At Ocesa we are aware of the challenging scenarios facing the oil sector both globally and domestically. In 2020 alone, crude oil production in Colombia decreased by 107 kbpd (average daily crude oil production) with respect to the previous year, and based on a strategic diagnosis we conducted this year, we can expect it to continue decreasing by up to 50% by 2030.

Furthermore, within national public policies and global agreements, the energy transition is seen as a predominant trend in the markets to address climate change. In this sense, it is relevant that in the medium term we have contemplated diversification opportunities to promote the financial and operational sustainability of our company.

We understand diversification as the identification and evaluation of growth opportunities and new businesses, in order to define a portfolio of investment projects in different categories, with which we can prioritize and determine where to mobilize our efforts.

With the needs for business continuity defined, the strategy is translated into objectives, goals and indicators consolidated in the Balanced Management Dashboard (TBG)¹³, which is approved by the Board of Directors for the entire company. The progress and compliance with the management projected in the TBG is reviewed monthly and, at the end of the period, the result is audited by a third party and presented to the Board for formalization.

Regarding our performance, the following TBG results for 2020 are highlighted:

| Matter | Indicator | Goal | Compliance |
|---|-----------|------------|------------|
| Development of HSE practices. | % | 100 % | 117 % |
| Higher volumes transported in segment II of the system. | KBPD | 553 | 561 |
| Excellent financial results compared to the company's 2020 budget, which was reflected in higher EBIT levels and improved ROACE, improving asset profitability. | EBIT | USD 1067 M | 100 % |
| | ROACE | 41% | 103 % |
| Decrease in the cost per barrel transported, highlighting efficiencies in operating schemes. | USD/BI | 0,82 | 104 % |
| Assurance and execution of the socio-environmental investment established for the year, as well as the formulation of new projects for the following periods. | % | 85 % | 118 % |

OUTSTANDING INITIATIVES IN 2020

- The transaction was closed in New York for the issuance of a five hundred million dollar (USD 500 million) seven-year bond issue, with a coupon rate of 4.0%, in a process structured by Bank of America and Citibank.
- We implemented solutions for transporting heavier crude oils and client-specific blend segregation, ensuring the capture of additional volumes.

- We maintained operational flexibility for shippers (i.e. parties contracting the transportation service), to mitigate the impact of the covid-19-generated crisis by:
 - Enabling the evacuation of crude oil from the different producers through different alternatives.
 - Implementing financing schemes and payment grace periods for producers.
 - Generating strategic storage options in Cusiana and Coveñas stations.
 - Creating operational storage at Vasconia station to support the handling of crude oil coming from the south of the country and to support access to the pipeline network, specifically to Oleoducto de Colombia.

13. See numeral 16. Management Indicators: <https://www.ocensa.com.co/Paginas/transparencia.aspx>

WHERE WE ARE HEADED IN  **2021**

1.

Identify and evaluate new business alternatives in the transportation segment of the Oil & Gas sector that enable financial sustainability in the medium and long term.



2.

Carry out the 2030 Strategic Planning, which seeks to align the business with new industry trends, the ESG approach and achieve better financial results. Some of our main objectives and goals within the 2030 Strategic Plan are:



To be an eco-efficient operation:

- We are committed to reducing at least 51% of our CO₂ emissions by 2030.
- We will generate 14 MW of energy through renewable Solar Parks and Hydropower, and we will continue an active search for solutions with Hydrogen and Biomass to generate energy for our operation.
- 5 of our 10 stations (50%) will be self-sufficient in water and we will reuse 80% of our wastewater.



Strengthen and promote the role of women as leaders in climate change adaptation and mitigation:

- We will focus our commitment to women towards adaptation and mitigation in the territories with an emphasis on rural productive development.



To be a safe and inclusive company:

- We reaffirm our commitment to LIFE FIRST and to protecting people and the environment.
- We will consolidate an inclusive culture that values and promotes diversity and inclusion.



To have higher standards in corporate governance, ethics and transparency:

- We will adopt a Corporate Governance framework that provides transparency and evokes trust, transcending our supply chain.

Regulatory Changes in Transportation Rates

GRI 103-1 GRI 103-2 GRI 103-3

Some changes in the regulatory framework may impact the company's operations and/or growth projections. For this reason, within the business risk map we include a risk called "Changes in legal, contractual, commercial and regulatory environment," which generates operational, economic or reputational affectation, or that conditions the crude oil transportation service through Ocesa's pipeline.

The main causes of this risk are:

- Modifications to the methodology of the rate regime.
- Lack or deficiencies in the monitoring of the regulatory environment associated to each process.
- Lack of knowledge of all national, regional or local regulatory entities that could affect the company's processes.
- Lack or deficiencies in the management before the competent entities to avoid, adjust or promote eventual changes in the regulatory environment.
- Absence of unified guidelines (process, procedures, among others) on regulatory management.
- Non-renewal or early cancellation of concessions.

- Deficiency in the assessment of the possible impact on Ocesa due to eventual changes in the regulatory environment and commercial contractual environment.
- Weaknesses in customer relations and attention to requests.
- Decisions of external entities and institutions without considering the impacts on Ocesa's operation and finances

In the event of materialization, the impact can be translated into:

- Reduced revenues or increased costs.
- Imposition or increase of restrictions on GE activity.
- Loss of business opportunities.
- Decreased investment in companies in the sector due to loss of confidence in the Colombian regulatory framework.
- Fines or penalties for non-compliance with regulations due to delays in their implementation.

These regulatory changes are not managed by the company, as they are responsibility of the Ministry of Mines and Energy. The methodology and process for setting crude oil transportation rates by pipeline are established in resolution 72146/2014 of the Ministry of Mines and Energy.

The current rate, for the period 2019-2023, was set by resolution 31164/2019, in line with the different instances provided for in the current rates methodology.



Risks, Ethics and Compliance

Gestión de riesgos

GRI 103-1 GRI 103-2 GRI 103-3 GRI 102-11 GRI 102-15

The hydrocarbon sector faces risks of different kinds, which when they materialize can affect the fulfillment of an organization’s strategic objectives. In Ocesa we are not exempt from these risks and we are aware that these situations would generate non-compliance with our mission and we would fail to fulfill the commitments we have established with our stakeholders.

For this reason, we have a risk management model to identify, assess, treat, communicate, monitor and record risks, which in turn allows us to review management alternatives and make decisions on whether to accept, transfer or mitigate risks and to enhance opportunities, in line with the risk appetite and tolerance defined by the organization.

In order to prioritize risks and opportunities, we carry out two risk cycles where we assess events through the RAM matrix approved by the Board of Directors, which includes impact categories and risk probabilities. Based on this analysis, we define mitigants and key risk indicators (KRIs) if required to identify risk materialization alerts. The cycles are executed once a year and cover 100% of the processes and all strategic objectives, ensuring the creation and protection of value for the company and its stakeholders.

In terms of follow-up, risks materialized at the business process level are monitored on a monthly basis, risk alerts (KRI) are reviewed, as well as the progress of treatment actions. These events are reported to the Steering Committee to ensure early management and decision making, and thus avoid repetition of negative events, new materializations or potential opportunities.

As a result of this assessment, for process or tactical risks, 167 events with 306 mitigating factors were identified in 2019, while in 2020 it decreased to 154 events with 297 mitigating factors.

Strategic risks in 2020 were validated by the Steering Committee and approved by the Board of Directors. The business risks approved in 2020 are:

1. Major accident due to loss of containment
2. Impact on sustainability (financial, environmental and social).
3. Changes in legal, contractual, commercial and regulatory environment
4. Social environment incidents
5. Technological obsolescence affecting business continuity or operational safety
6. HSE Events
7. Cyber-attacks, leaks or loss of critical information
8. Ethical and compliance breaches with economic and reputational impact
9. Malicious acts of third parties

The following are responsible for risk management within the company:

- Senior Risk and Compliance Management, in charge of comprehensive risk management (strategic, tactical and operational), which sets guidelines, establishes best practices and provides support to the entire company.
- The Audit Committee, responsible for approving the company’s risk appetite, which also supports the Board of Directors in monitoring and supervising risk management and the internal control system.
- Process leaders, responsible for the identification, management and reporting of risks under their responsibility.

OUTSTANDING INITIATIVES IN 2020

- We implemented six training and awareness-raising sessions for process owners and operators on risks, internal control and compliance, covering 1,268 employees and contractors.
- We carried out the ISO 31000 diagnosis and the structuring of the Integrated Risk Management System for strategic, tactical and 16 operational risk typologies identified in the company.

WHERE WE ARE HEADED IN 2021

- Manage and include emerging business risks:
 - Cyber-attacks: strengthen its risk management and implement security measures declared in the Organization, as well as carry out ethical intrusion exercises (ethical hacking) by specialists to identify vulnerabilities.
 - Impact on socio-environmental sustainability and value generation (ESG approach): prevent the impact on the company’s image and reputation, and the decrease in value generation in environmental, social and governance aspects.
 - Spread of infectious diseases..

Ethics and Compliance Culture

GRI 103-1 GRI 103-2 GRI 103-3

At Ocesa we are committed to ethics and transparency as fundamental pillars for the development of our business, our operations and the efficient use of resources. Thus, we are all committed to the principles set forth in the Code of Ethics and Conduct, which establishes the rules on expected behavior in terms of integrity, responsibility, respect and commitment to life.

Throughout these 26 years, we have managed to consolidate our position as a solid, profitable and dynamic company, with a great capacity for adaptation. We are nationally and internationally recognized not only for our business management, but also for our good practices in ethics and compliance, which prevent non-compliance with our stakeholders and damage to our reputation and credibility in the sector.

We have zero tolerance for all unethical conduct and our actions are carried out in accordance with the provisions of the regulations, according to the Universal Declaration of Human Rights, always preserving the principles and values of the company.

Within the process risk cycle and the compliance vision, we also evaluate risks related to ethics and compliance issues. If observations are determined, we define an action plan for the identified inherent risk, which is again assessed to determine if the residual risk (after management measures) is within the limits allowed by the company.

GRI 205-1 GRI 205-2

In view of the foregoing, and taking into account that in Ocesa we are exposed to risks such as fraud, corruption, bribery, ML (Money Laundering), TF (Terrorism Financing) and/or FPWMD (Financing of Proliferation of Weapons of Mass Destruction), we have an Ethics and Compliance Plan with actions for prevention, detection, response and continuous improvement before unethical conduct that covers all our processes and activities and includes:

- Due diligence on new members in restrictive lists.
- Prevention plan: analysis and identification of risk typologies and themes and determination of the prevention method.
- Control and monitoring of providers, contractors and their workers, beneficiaries, allies and clients on restrictive lists.
- Communications in all internal media on ethics and compliance issues for all employees.
- Events and communications with providers.
- Training on integrity, responsibility, respect and commitment to life, as well as the dissemination of our Code of Ethics and Conduct for all employees.
- Monitoring of payments and transactions to PEP (Politically Exposed Persons), foundations, corporations, municipalities and Community Action Boards (JAC), in order to detect suspicious transactions and report them to the UIAF (Information and Financial Analysis Unit).
- Follow-up of gifts, attention and hospitality.
- Monitoring of agreements.

- Monitoring of conflicts of interest and inabilities for contracting.
- Monitoring of news about the affiliate.
- Follow-up on the subscription of ML/TF forms, which is a Declaration Form for the Prevention of Money Laundering and Terrorism Financing

GRI 205-3

In 2019 and 2020, we did not file any cases on corruption or other unethical conduct. We also did not file violations for anti-competitive practices.

OUTSTANDING INITIATIVES IN 2020

- We signed the Commitment to Ethics and Transparency, rejecting acts of corruption, bribery, fraud, money laundering and terrorism financing with the participation of 100% of the workers.
- We made progress with changes in the regulations of the Ethics Committee, as well as with the analysis of the compliance communication strategy and the review of statistics of the Ethics Hotline.
- We conducted 22 training sessions covering 2,736 employees and contractors within the framework of the compliance program, as well as training for focus groups of employees with a scope of 214 people.

WHERE WE ARE HEADED IN 2021

- Implement the Anti-Bribery Management System under ISO 37001:2016.
- Implement the Integrated Risk Management System aligned with ISO 31000.

Respect and Promotion of Human Rights

GRI 103-1 GRI 103-2 GRI 103-3

One of our primary duties is to promote respect for human rights in all dimensions and levels of the value chain, thus guaranteeing our commitment to corporate principles and placing special emphasis on respect and commitment to life. Our actions are framed in the protection of human rights, always seeking to make assertive decisions that promote an appropriate relationship with all stakeholders.

In view of the foregoing, we have updated the Human Rights Policy¹⁴, declaring zero tolerance for any form of violence and abuse of human rights and the rejection of any action that tends to violate them.

For this commitment, we have taken the following as reference:



International Principles

- United Nations Guiding Principles on Companies and Human Rights (Ruggie Principles) - 2011
- International Labor Organization (ILO) Principles for Decent Work.
- United Nations Global Compact Principles



International Standards

- International Covenant on Civil and Political Rights (ICCPR)
- International Covenant on Economic, Social and Cultural Rights (ICESCR)
- Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (MNEs)
- American Convention on Human Rights (Pact of San José)
- ILO Convention 169 and the 8 ILO Core Conventions



National Standards

- Constitution of 1991
- National Human Rights System
- National Action Plan for Business and Human Rights 2020-2022



Corporate Guidelines

- Ocesa's Code of Ethics and Conduct
- Ocesa's Human Rights Policy 2020
- Ocesa's Good Governance Code 2020
- Comprehensive Responsibility Process Manual
- Comprehensive Responsibility and Diversity and Inclusion Policy 2020

Based on these principles and frameworks, we have consolidated our commitment to prevent and, if necessary, remedy any negative effects that may arise as a result of our operations.

Additionally, we have established the Comprehensive Responsibility Policy¹⁵, in order to support the responsibility and commitment of workers, contractors and providers through due diligence in all our actions.

In general terms, we promote:

- Rights to life, security, freedom and personal integrity.
- Promote decent and dignified work
- Rights to union freedom and collective bargaining
- Rights of the communities contained in current international and national regulations.
- Voluntary principles of safe operation
- Environmental protection
- Rights to freedom of opinion and expression, access to information, participation and assembly, and peaceful protest.
- Rights of ethnic peoples contained in ILO Convention 169 and the United Nations Declaration.
- Respectful relations and constructive dialogue with social leaders.
- Rights of children and teenagers
- Equity between men and women

14. <https://www.ocensa.com.co/Documents/POL%C3%8DTICA%20DE%20DERECHOS%20HUMANOS%202020.pdf>

15. <https://www.ocensa.com.co/Documents/Politica-de-Responsabilidad-Integral-20200909.pdf>

We have activities to disseminate the commitments and duties, as well as training and awareness-raising on these issues.

GRI 102-17

As a follow-up and monitoring mechanism for the respect and protection of human rights, we have an Ethics Hotline and a channel for petitions, complaints, claims and requests (PQRS), accessible to all our stakeholders.

In 2020 we received a total of 489 PQRS, compared to 356 submitted in 2019. Of the 2020 total, 74 % corresponds to the Community and Society stakeholder group, while in 2019 the percentage of PQRS from this group was 78 %. The topics that stand out in the framework of respect and promotion of human rights are:

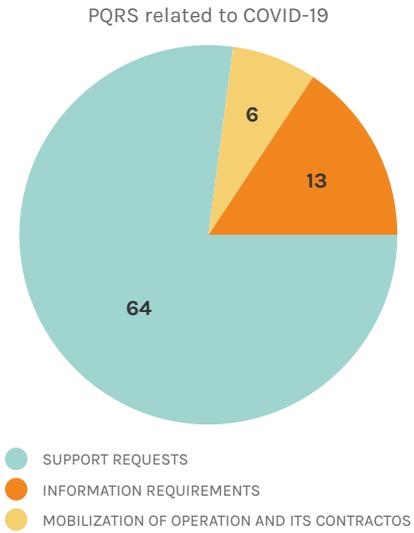
Main PQRS of 2020



For its part, the pandemic caused by covid-19 generated great social and economic uncertainties in the community and society.

Given this scenario, at Ocesa we pay special attention to these PQRS, not only because they represented a large number of the total PQRS received, but also because we recognize that we are a key player in the regions where we operate, contributing to the dissemination of clear information and supporting the community in the face of this unique context.





Of the total number of PQRS received on issues related to covid-19, 81% came from the Community and Society stakeholder, while 19% came from the State.

GRI 412-1

In 2018, we conducted a two-way risk analysis with a human rights focus, which was complemented in 2019 with a feedback exercise on the results of actions aimed at strengthening public policies with a human-rights focus at the local level, in 22 municipalities in our area of influence. During 2020, we did not conduct human rights impact assessments in our operations. However, we are committed in 2021 to conduct an analysis with this approach in the 47 municipalities of the area of influence.

GRI 410-1 GRI 412-2

Aware of the importance of raising awareness and understanding of human rights within the company, in 2020, 100% of our employees were informed and trained on our commitments and duties in this area. In addition, we conducted 8 training, assurance and recommendation workshops for selected contractors, taking into account the criticality of the activities for our operation.

As part of our commitment to promoting human rights, we provide training on Human Rights and Voluntary Principles policies and procedures to 100% of our security personnel.

GRI 412-3

On the other hand, in our procurement process for goods and services we have an instruction that establishes the necessary criteria for the multidisciplinary prequalification of suppliers and contractors, which includes the review of declared commitments on the protection of human rights.

All agreements include clauses such as the Social Responsibility and Human Rights annex, which determine the mandatory compliance with our policies and the subscription of a declaration of compliance with Ocesa's Human Rights Policy, as well as the Code of Ethics and Conduct.

Likewise, we develop programs to accompany contractors for the promotion and assurance of human rights in their management.

OUTSTANDING INITIATIVES IN 2020

- We updated the Human Rights Policy and its respective action plans by areas; taking into account that the first version was made in 2001 and the first update was in 2015.
- We accompanied seven contractors prioritized according to their impact on our operations, the number of personnel hired and the place where they provide services, in their assurance regarding human rights.
- We implemented a technological tool that allows us to improve the management of PQRS, within the framework of respect and promotion of human rights with our stakeholders.

WHERE WE ARE HEADED IN 2021

- We will train employees in self-protection, taking into account the context of the places where we operate and the importance of self-care.
- We will conduct an analysis of the social, environmental and security environment with a focus on human rights in the places where the company operates, in the 47 municipalities in the area of influence of the pipeline route, in order to update our information on the territories and be able to develop an action plan that integrates the prioritized activities.
- We will monitor contract administrators to ensure compliance with the Social Responsibility and Human Rights Annex Standard. For this purpose, a work plan will be designed in which the goals to be achieved will be defined and a quarterly follow-up will be carried out to ensure compliance with these goals.





Assets

Operation and Maintenance

High Containment Standards

GRI 103-1 GRI 103-2 GRI 103-3

At Ocesa we transport crude oil, which is a fluid with special characteristics, so we carry out the operation and maintenance of our infrastructure with strict rigor and technical responsibility, in order to prevent the materialization of potential events of loss of containment, which could generate in the areas of influence of the pipeline eventual affectations to our workers, the community, the surroundings, the environment and the business continuity.

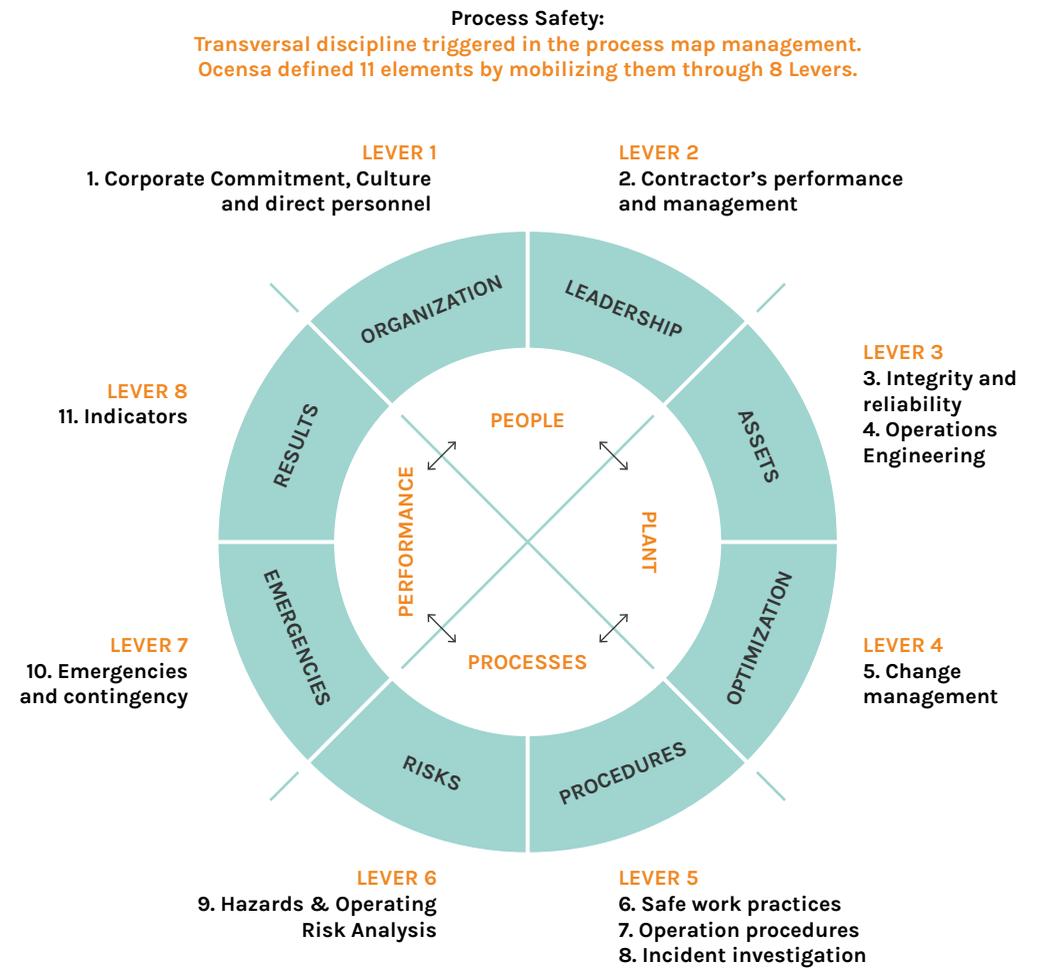
Within the management of business risks, a major accident due to loss of containment is one of the risks identified as a priority. Therefore, we actively, permanently and preventively manage the potential occurrence of uncontrolled or unplanned leaks of products and/or energy involved in the transportation process, which could result in a potential fire or explosion.

It is for this reason that the permanent strengthening of an operation under international standards is one of the axes of our corporate strategy, supported by an Industrial Process Safety management model that includes the definition of Integrity Plans and Asset Maintenance Programs. This model is monitored through performance indicators (KPI) and risk management indicators (KRI) to achieve an efficient and safe operation.

Industrial Process Safety Management

The company's Industrial Process Safety model is based on the preventive management of people, plant, processes and performance, which we mobilize through 11 management elements, as shown in the following diagram:

Ocesa's Industrial Process Safety Management Model





This management model allows for the incorporation of best engineering practices and high standards through:

| Results Our performance in 2020 | |
|--|----------|
| Preventive Actions | |
| Follow-up and control of the execution of the Process Safety work plan | 110 % |
| Update of quantitative risk levels | 100 % |
| Follow-up and control of the comprehensive management of events | 100 % |
| Risk management indicators (KRI) | |
| Process Safety Frequency Index Level 1 | 0,27/0,0 |
| Awareness and reduction of operational threats | 100 % |
| Performance Indicators (KPI) | |
| Process Safety Frequency Index Level 2 | 0,0/0,0 |
| Process Safety Indicator | 110 % |
| Critical Process Safety Equipment Indicator | 100 % |
| SiMi/RO Indicator | 100 % |
| Standing instructions indicator | 100 % |

SASB EM-MD-540a.1

Regarding the number of total reportable incidents in the pipeline, we considered those that had an influence on the business performance measurement, which corresponds to the Process Safety Frequency Index (PSFI) Level 1 (according to the technical criteria of API 754):

| Term | Event Description | PSFI Registry | Affectation |
|------|--|----------------|--|
| 2019 | Loss of containment of 226.5 barrels of mixed crude oil at Caucasia station in segment 3 | Nivel 1 | There was no impact on people or the environment (soil, water, fauna or flora) and the operation was not affected. |
| 2020 | None to be reported | Not applicable | Not applicable |

The remaining incidents were not significant since they correspond to minor containment losses of very low criticality. Therefore, the percentage of reportable incidents was 0.8% for 2019 and 0% for 2020.

SASB EM-MD-540a.2

We plan the different types of monitoring and inspection activities in the medium term, with a specific annual schedule that must be 100% complied with to ensure the integrity of the pipeline and related facilities:

Integrity Plans and Asset Maintenance Programs

The structuring and execution of integrity plans and maintenance programs is based on two basic guidelines in accordance with the Disaster Risk Management Plan established by Decree 2157 of December 2017:

- Risk knowledge and valuation
- Risk mitigation

Thus, we have defined periodic monitoring and inspections as a measure to ensure that we have full knowledge of the condition of our assets, so that we can prioritize the needs for preventive and/or corrective maintenance interventions to mitigate risks and prevent emergencies.



| Integrity Plan Activities | Scheduled | | Performed | |
|---|-----------|------|--------------|--------------|
| | 2019 | 2020 | 2019 | 2020 |
| 1. In-line inspection (ILI) by means of intelligent - inertial and geometric tool | X | X | YES | YES |
| 2. Annual inspection of the cathodic protection system | X | X | YES | YES |
| 3. Internal corrosion monitoring of storage tanks | X | X | YES | YES |
| 4. Risk-based inspections and integrity assessments of facility pipelines | X | X | YES | YES |
| 5. Annual right-of-way surface route | X | X | YES | YES |
| 6. Meteorological monitoring of the right-of-way and area of influence | X | X | YES | YES |
| 7. Pipeline mechanical deformation monitoring using fiber optics and vibrating wire | X | X | YES | YES |
| 8. Instrumentation monitoring at points of geotechnical interest. | X | X | YES | YES |
| 9. Satellite image recording of points of interest on the right-of-way | - | X | - | YES |
| Compliance Percentage | | | 100 % | 100 % |

Response to Climate Change

GRI 103-1 GRI 103-2 GRI 103-3

Threats due to climatic phenomena and forces external to our operation, including events resulting from climate change, are also factors that may cause a major accident to materialize due to loss of containment.

The response to these possible events is also included in the process safety management model and in the integrity plans and asset maintenance programs, as part of the permanent preventive

actions specifically associated with the mechanical integrity of the pipeline infrastructure, among which the following stand out:

- Topographic ground displacement monitoring (semiannual)
- Meteorological monitoring (daily)
- Preventive maintenance of civil works of containment and slope stabilization (by condition)
- Ground survey (meter by meter) of the right-of-way (annual)

- Aerial inspection (three times a month)
- Pipeline deformation inspection using intelligent tool (ILI)

Due to recent climatic variations, especially in tropical regions, rainfall levels in Colombia have progressively increased during the winter seasons, as has the level of saturation of the soil through which the pipeline crosses. According to historical and statistical records and IDEAM trends, there has been a 22% increase in annual rainfall in recent decades in the area of the Eastern Cordillera (the section most susceptible to pipeline landslides). The level of soil saturation, in turn, has increased proportionally with rainfall.

In view of these modifications, we established an agreement with Universidad Nacional de Colombia to strengthen the early warning models for possible landslides on the right-of-way.

With these models we will be able to evaluate the new rainfall conditions that increase the probability of landslides due to more severe rains, which may affect the integrity of the pipeline. Likewise, by taking into account these transitional effects in the rainfall regimes in the country, we will also be able to reinforce monitoring and inspections to facilitate early response to this type of events.

OUTSTANDING INITIATIVES IN 2020

- We implemented the Risk and Integrity Management (RIM) platform, designed to centralize information on pipeline integrity management, including geographic components. This allows integrity evaluations and quantitative risk assessments, thanks to the correlation of different sources of information: inspections, monitoring, maintenance, operation and environment.
- We carried out the implementation of the risk-based tank assessment methodology, based on API 653 and API 581 standards.
- We developed a study through topographic monitoring, to analyze the correlations between soil displacement and unit deformation of the pipe, in order to make preventive intervention decisions.

WHERE WE ARE HEADED IN 2021

- We seek to strengthen early warning models for landslides that may occur on the pipeline right-of-way, associated with the transitional climate change in the tropical region.
- We will install fiber optics at critical points of the offshore pipeline in order to measure the deformations associated with thermal changes, pressure variations and dynamic response to the incidence of hydrodynamic forces, to adapt to the structural behavior of the submarine pipeline according to the demands of the meteo-marine variables.

Emergency Prevention and Management

GRI 103-1 GRI 103-2 GRI 103-3

As part of our commitment to guarantee a safe operation, at Ocesa we have a comprehensive risk management process that contemplates the management of emergencies that may trigger events that endanger the lives of people and/or affect the environment, our operation and facilities, as well as the environment and the communities.

SASB EM-MD-540a.4

Within the occupational safety and health system, we promote the strengthening of emergency management capabilities as follows:

1. Preparation for response and recovery

- Organization and coordination: review and update of the company's instruments to address incidents or events that may affect business continuity.
- Equipment and facilities: maintenance and acquisition of equipment for emergency response. Adapt, verify and maintain strategic facilities (bases, sub-bases, first response warehouses and control points).
- Education and training: courses and workshops in specialized techniques, as well as practical exercises through simulations.



2. Execution of the response and execution

- Deployment of response and recovery actions through the instances determined by the company:
- Deployment of response and recovery actions through the instances determined by the company:
 - Brigades / first response groups
 - Local Incident Management Teams - IMT-L
 - Emergency support teams (business continuity) - IMT-E
 - Crisis Management Committee - CMT





Our approach to preparation is focused on strengthening the articulation with the following groups:



As a follow-up to our management, we annually review and implement emergency and contingency plans, which are disseminated throughout the company, also including relevant external stakeholders, such as the communities in the area of influence and local authorities.

In the last two years, our performance was highlighted by 100% compliance with the work plan for 2019 and 90% for 2020.

As part of the training, in 2020 we highlighted the training of 66 people as “commander on scene - IMO II” under standards established by the International Maritime Organization (IMO).

Management of Emergencies or Continuity Events

When faced with emergency situations or other undesired events that represent an imminent threat to business continuity, we deploy management instances. In the last two years, we had four events, two in 2019 and two in 2020, which were managed in a timely and appropriate manner.

Updating of Instruments

- We reviewed the company’s 17 emergency and contingency plans.

- We compiled 279 vereda response plans for the communities in our area of influence.
- We developed a standard to guide the operation of the IMT-E.
- Progress was made in the collection of socio-economic information.

| | 2019 | 2020 |
|------------------------------|------|------|
| Compliance percentage | 91% | 100% |

Simulation Plan

During 2019, we developed the level III continental simulation in Boyacá, Santander; while in 2020 we carried out the level III offshore simulation at the Coveñas Terminal. In both exercises we have the participation of entities of the National System for Disaster Risk Management, communities and allied companies of the sector.

In addition, we conducted other training focused on exercising local response capabilities for scenarios such as environmental events (loss of containment), fire, explosion, medical events (electrocution, APH, accidents), continuity events (covid-19 contagions), safeguards and offshore techniques. In 2020, the initial programming was adjusted in quantity and method to virtual exercises in order to maintain preparation activities.

OUR OUTSTANDING OPERATION PROJECTS IN 2020

Segment III Connection Project to Cenit Tanks Coveñas – SEG III

The Segment III connection project allows the transportation of crude oil from said segment directly to Cenit with destination to the Cartagena refinery. In 2020, construction, pre-commissioning and commissioning activities were carried out for the line, which will be implemented in 2021.

Unloading Facility Dock Change Control Project

The main objective of the Unloading Facility Dock Change Control project is to guarantee the handling of diluent products in the storage tanks of the Cusiana Adequacy Project (Adcus), in order to make the dilution of heavy crude oils viable in the Cusiana station facilities.

During 2020, we renewed the certification of Adcus storage tanks (nominal capacity 3000 Bls) to operate the tanks at high pressures and thus avoid the evaporation of diluents. We also made the necessary adjustments so that the system can handle a wider range of diluents and thus ensure the dilution process with dosing from the tanks to the 2Ws.

Electric Scada Project – eSCADA

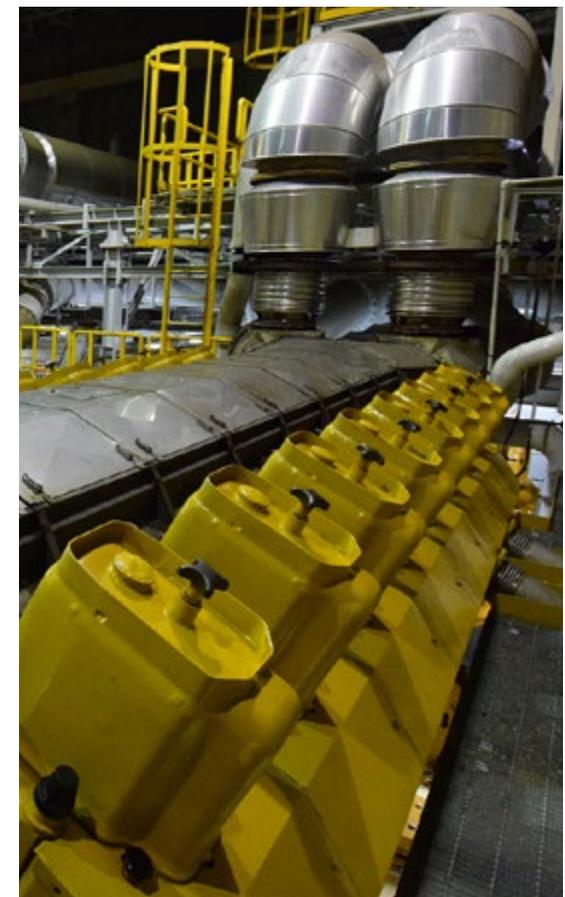
This project seeks to reduce the risk to people and anticipate failures of the pipeline’s electrical systems in a timely manner, in order to avoid operational impact. During 2020, we completed the construction of facilities, equipment installation and configuration, communications and integration of the existing generation systems. During the first quarter of 2021, we expect to complete system stabilization testing and project closure.

OUTSTANDING INITIATIVES IN 2020

- We formalized two mutual aid plans with companies in the hydrocarbon sector in Medio Magdalena (Mansarovar, Impala, Cenit, Ismocol Joshi and Parko, ODC) and Casanare (Cenit, Ecopetrol, ODL), in order to have support in equipment in case of emergency and the generation of joint preparation spaces through joint training.
- We conducted 200 socializations in veredas in 35 municipalities, 21 water intake systems and 54 fishermen’s associations throughout the pipeline’s area of influence, in order to raise community awareness, socialize the EMPs (Environmental Management Plans), the emergency and contingency plans and the company’s Disaster Risk Management Plan.
- 48 virtual workshops were held for employees and contractors to strengthen the company’s response capabilities.

WHERE WE ARE HEADED IN 2021

- We will strengthen the Simulation Plan and the Crisis Management Work Plan, to achieve compliance that exceeds 95% of the projected activities.
- We will formalize the Coveñas Mutual Aid Plan and strengthen the operation of the mutual aid plans of Medio Magdalena and Casanare.
- We will start updating the continental spill routes of the entire pipeline and the validation of the respective control points.



Energy Management

GRI 103-1 GRI 103-2 GRI 103-3

As part of our strategic vision towards 2023, we not only expect to increase our operating profit by capturing growth opportunities, but we also want to consolidate our position as the most efficient pipeline transportation platform in Colombia.

In this sense, energy optimization is a priority for our organization, for which we have structured an Energy Efficiency Program to transform our energy matrix and improve the transportation process.

As part of the investment portfolio, we have structured and evaluated projects to adjust the infrastructure and incorporate renewable sources, substituting the consumption of crude fuel for cleaner sources to optimize energy consumption, reduce operational costs and mitigate the impact on the environment.

We evaluate the company's energy performance in two aspects:

- Energy consumption: based on the ISO 50001 standard for a comprehensive energy management system, where pumping equipment was identified as the assets with the highest consumption.
- Energy rate costs: based on the energy sources of the pipeline stations.

For the recording of quantity, costs and emissions per station, a dashboard was designed to support planning decisions and to define an optimal operating scheme that includes the maximum number of operating units per station, in accordance with the target flow for compliance with the pumping program.

The monitoring of results and actions is carried out in two scenarios, based on LEAN methodology:

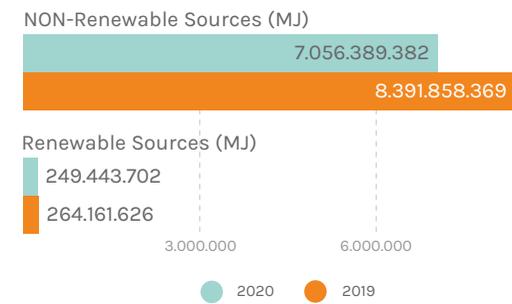
- Weekly operational approach: an energy cost indicator (rate) and amount of emissions generated are analyzed to define short-term actions.
- Monthly management focus: energy results are analyzed in accordance with the TBG to define medium-term actions.



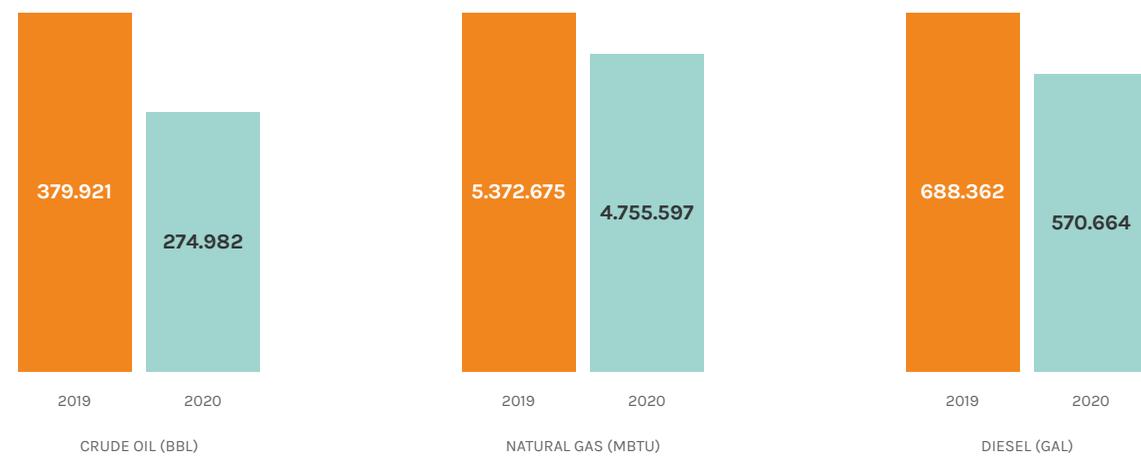
Energy Consumption

GRI 302-1 G4-OG2 G4-OG3

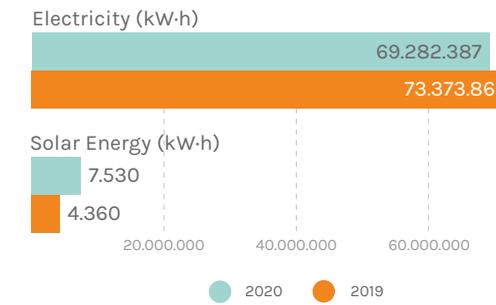
Total energy consumption within Ocesa was 8,656,019,995 MJ in 2019 and 7,305,833,084 MJ in 2020 and is divided into:



Consumption by type of non-renewable energy:

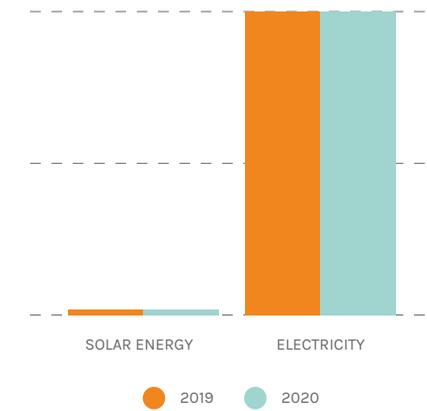


Consumption by type of renewable energy:

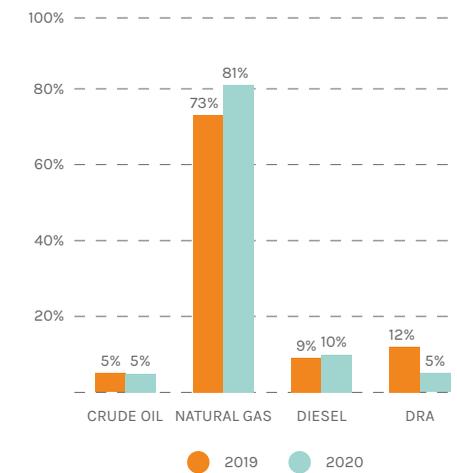


OCENSA in its operating process does not have steam generation, heating, nor cooling with thermal sources. Electricity is energy purchased from the National Interconnected System (SIN), where the Colombian electricity matrix is made up mostly of hydroelectric power.

Distribution of energy consumption by renewable sources



Distribution of energy consumption by non-renewable sources

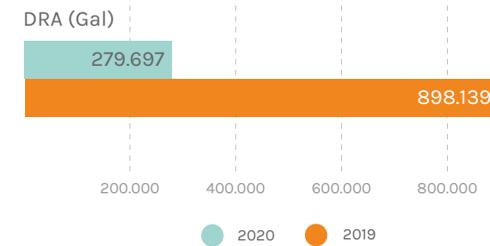


The total amount invested in renewable energy for 2019 was USD 897,686, while in 2020 it was USD 2,434,237. This demonstrates the company's commitment to reduce its environmental impact and contribute to clean energy in the country.

Regarding solar parks, some stations have started to implement self-generation with solar energy for own consumption, reaching in 2019 a generation of 4.36 MWh, while in 2020 it increased to 7.53 MWh. For example, at La Belleza station, solar panels were installed to supply minor consumptions such as lighting and backup equipment for the station.

Additionally, as part of the strategy to increase efficiency in our operation, we have a daily control of the injections of Drag Reducing Agent (DRA), which is a polymer that reduces pressure losses due to friction in the pipe, to increase the number of barrels pumped with the use of the same energy (same pressure head). Thus, energy consumption vs. cost is optimized, according to the daily requirements of barrels to be pumped according to the dispatch schedule.

DRA consumption:



The consumption and dosing of DRA in the pipeline corresponds (proportionally) to the volume of crude oil transported. By transporting less oil during 2020, due to the decrease in the production of crude oil in the country, the DRA used by Ocesa was reduced.

Energy Intensity

GRI 302-3

Energy intensity corresponds to the energy required to execute an activity or process, which in the case of Ocesa refers to the consumption in MJ of all types of energy (crude fuel, natural gas, diesel, electric energy and solar energy) in the entire pipeline and is divided by the total number of barrels transported in all segments and those loaded in TLU-2 (offshore).

Taking into account that energy intensity shows the relationship between energy consumption and the volume of economic activity, and, also, contributes to improve energy efficiency, Ocesa decreased its energy intensity in 2020 with respect to 2019:

| 2019 | 2020 |
|-------------|-------------|
| 13,0 MJ/bbl | 12,9 MJ/bbl |

Reduction of Energy Consumption

GRI 302-4

As part of our emissions reduction and optimization strategy, we have made a CAPEX investment of USD 8.98 million in 2019 and 2020, which will allow us to contribute to the reduction of energy consumption by 22.761.196 MJ and 38.539.526 MJ, respectively.

During 2019, we replaced equipment at El Porvenir station to replace combustion engines with electric engines and an on-site gas generation system. On the other hand, in 2020 we began the replacement of minor equipment at several stations, in order to increase the efficiency of equipment such as air conditioners and compressors. In addition, we increased gas substitution at the Miraflores station and renegotiated energy agreements with the covid-19 emergency declaration.

Vasconia Energy Recovery Project – RECVA in 2020

The Vasconia station is constantly in operation, so during 2020 we implemented an energy recovery system, converting hydraulic energy - flow and pressure - into electrical energy, by installing an energy recovery turbine (HPRT), which is a unique crude oil turbine.

During 2020, the project secured the purchase of major equipment and accessories that will allow the installation of the energy recovery turbine during the first half of 2021. In addition, the facilities were installed on the pipeline system where the turbine will be connected, which is scheduled to start operations in the second half of 2021.

At Ocesa we continuously implement energy efficiency actions throughout the system, reducing variable costs by monitoring and controlling the points of best operating efficiency of the pumping units and developing flexible operating schemes that enable the use of the most efficient units within each station, making the most of the energy used in pumping.

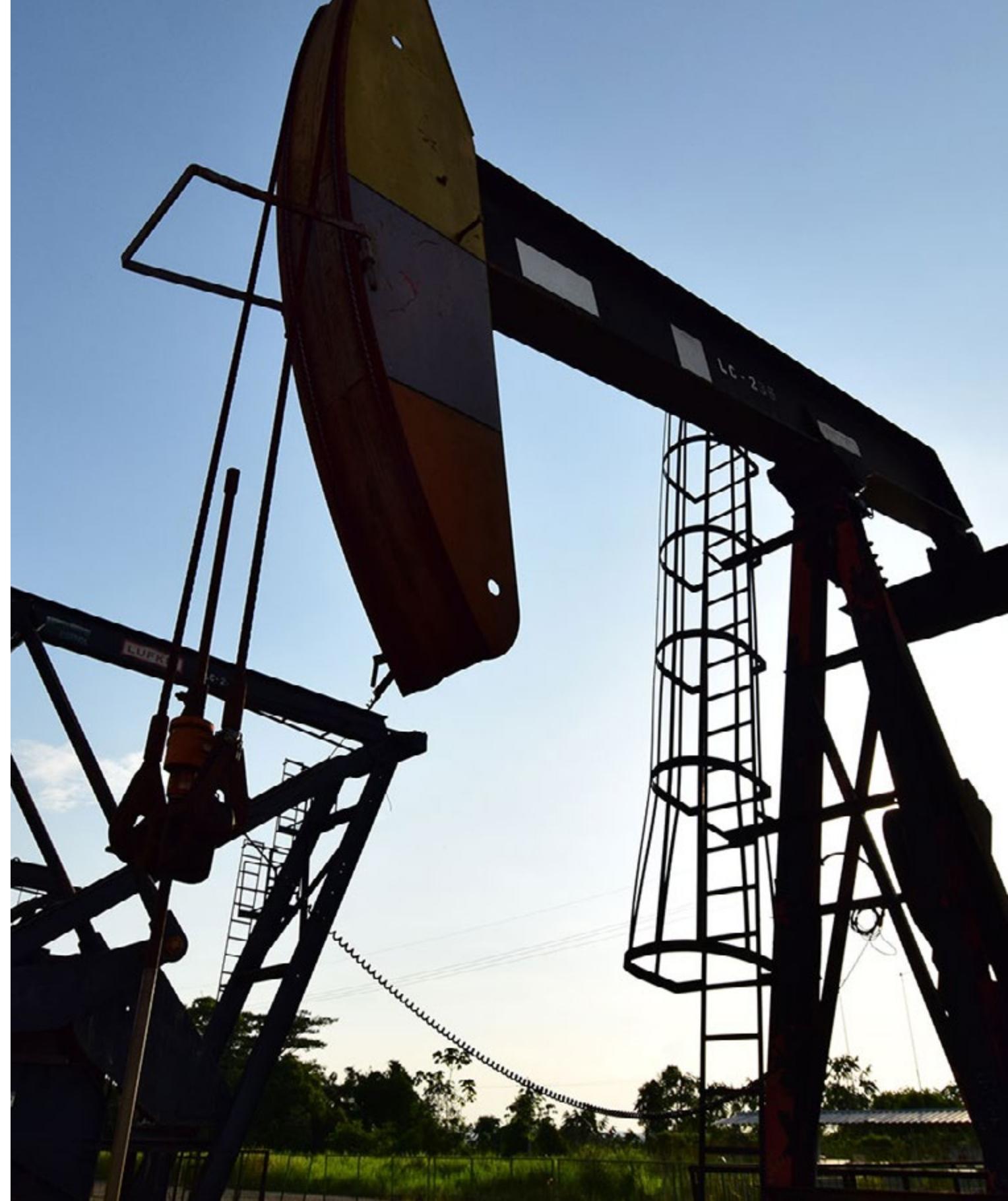
These strategies have been carried out thanks to dynamic hydraulic modeling and simulation studies, with which we define optimal operating scenarios for equipment and pumping stations through the use of Stoner Pipeline Simulator (SPS®) software. In addition, we have structured the projects following the ISO 50001 guidelines for energy management with consumption measurements for each pumped flow and the LEAN methodology for monitoring indicators and action plans.

OUTSTANDING INITIATIVES IN 2020

- We increase operational efficiency through real-time control of pumping units, so that they operate at their best efficiency points for each flow required in the operation.
- We increased the substitution of gas for crude oil in stations that operate with crude oil/gas bifuel combustion equipment, reducing costs and carbon dioxide emissions in these stations.
- We established new operational schemes that allowed us to take out of operation two stations in segment III that run on crude oil and gas, reducing emissions in the system for four months where this scheme was implemented.
- We implemented solar parks at the Coveñas and Vasconia stations, and electrical connections at stations that self-generate with gas.

WHERE WE ARE HEADED IN 2021

- In the medium term, we will increase the participation of clean energies in the energy matrix, strengthening the reliability of generation in the country.
- We will increase the installed capacity of renewable sources for self-supply purposes and we will substitute the consumption of crude oil for electric energy through interconnection to the National System, as long as the projections of volumes to be transported enable the financial viability of such initiatives.



Innovation and Technology

GRI 103-1 GRI 103-2 GRI 103-3

One of the main instruments to leverage efficiency, diversification and business transformation are innovation and technology. These allow us to transform Ocesa's internal processes as well as those of our different clients with respect to the optimization and generation of new services and products, through the contribution of value generation in the optimization of time, resources and new ways of doing things, providing innovative and technological solutions that allow us to manage variables, risks, achieve efficiencies, income and generate value in a sustainable manner.

We have a Strategic Plan with technology and digital transformation objectives that guides our management in the short, medium and long term and, in turn, promotes the digital culture of the organization. This plan is supported by policies, guidelines and decision-making bodies to ensure both the fulfillment of objectives and the management of processes, which seek to leverage the operability of the corporate strategy.

Management of Digital Transformation and Innovation

Through digital transformation and innovation, we build prototypes and minimum viable products (MVP) to implement and support the necessary technological solutions for the company's processes, which leverage and promote agility, consistency and efficiency. In turn, we have robust, reliable and secure platforms and solutions.

During 2020, we have 99.6% availability of the digital technology platform, which includes infrastructure and applications.

For its part, the level of digital maturity, evaluated through employee surveys, had a performance in 2020 of 3.51 points, on a scale of 1 to 5. This represents an improvement in the indicator compared to 2019, thanks to efforts to seek innovative and competitive solutions that allow us to adapt to the context and current trends.

We have drawn up a roadmap to strengthen and promote innovation and digital transformation, in which we carry out the following activities:

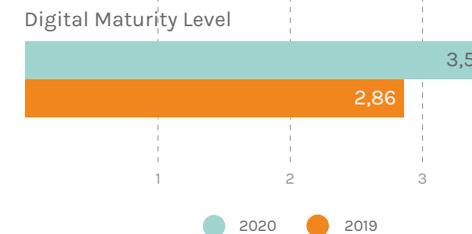


2019

- Design and implementation of the open innovation model.
- Construction of the competitiveness radar.
- Design and management of the innovation culture.
- Strengthening of roles and capabilities to implement agile methodologies.
- Creation of the Digital Transformation Management, to design and prepare an integrated and operational technological model, with defined processes and structures.
- Definition of a digital roadmap with 7 digital themes and 3 waves of development.

2020

- Management of the operating model created in 2019.
- Value capture program using big data analytics.
- Prototype of proof of concept with blockchain technology.
- Strengthening of the agile philosophy from SCRUM (best practices process for teamwork), delivering greater value from earlier stages.
- Creation of 3 macro processes for the digital operating model.
- Follow-up to the roadmap with benefits in process efficiencies, costs not incurred, risks avoided and deployment of a structured plan for change management.



In addition, we have designed and implemented transversal services for the organization, such as the consolidation of financial information in Central Finance GEE and human talent in Success Factors. We carry out processes such as digital procurement, financial automation, optimization of budget planning processes, HSE inspections, among others:

- Strengthening of the management in the Order for Collection process: in order to guarantee, digitally, the processes that go from the nomination of the crude oil by a shipper to the invoicing of the transportation service provided.
- Environmental Management (Amatia) for the management of the company's environmental responsibilities.
- Flexible Operation Model to design variable operation and maintenance scenarios, and support decision making on descriptive and predictive analytics.
- Digitized work permits to optimize management times and capture information in real time for analysis.

Cybersecurity

We are aware of the increasing threats and emerging risks in today's global digital environment. Therefore, we are committed to ensure and manage information security throughout our operations through cybersecurity practices and processes.

Thus, we have initiatives, processes, strategies and management indicators associated with cybersecurity. Thanks to this management and in conjunction with an analysis of the environment and trends, we carry out an annual identification of Ocesa's strategic and tactical cybersecurity risks, which are periodically monitored internally by the company and annually by a third party. This allows us to establish action plans and determine all those aspects that can potentially impact information security.

We have a control and cybersecurity environment composed of guidelines and processes, technology and people:

| Guidelines and Processes | Technology | People |
|---|---|---|
| <ul style="list-style-type: none"> • Information Security and Personal Data Protection Policy¹⁶. • Processes for security, availability, capacity, continuity and access management. • Information management process. • Backup, restoration and recovery strategies and procedures. • Indicators related to the treatment of risks, vulnerabilities and security incidents. • Risk and control matrix. • Cybersecurity strategy and roadmap. • Secure development practices. • Cyber incident response plan. | <ul style="list-style-type: none"> • Perimeter Firewall security and browsing control. • User security: AntiMalware, local firewall, O365 filtering, O365 two-factor authentication. • Security monitoring service (SOC). • Security testing of services and platforms. | <ul style="list-style-type: none"> • Periodic information security tips for our workers. • Corporate University course. • Awareness talks. |

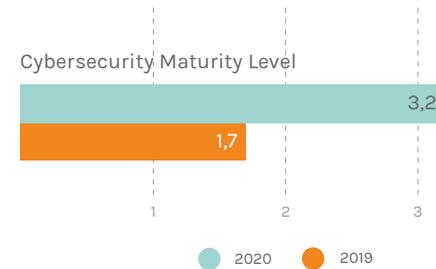
As a result of our management, during 2020 we had no cybersecurity incidents.

On the other hand, we carried out the measurement of the cybersecurity maturity level based on the Cybersecurity Capability Maturity Model (C2M2), which is used in critical infrastructure companies and contemplates 10 dimensions. This

measurement evaluates the implementation and management of cybersecurity practices at the information technology (IT) and operational technology (OT) levels.

16. <https://www.ocensa.com.co/Documents/politica-declaracion-de-tratamiento-de-datos-personales.pdf>

Initially, in Ocesa we used the 0 to 3 maturity scale established by C2M2. However, this scale was updated during 2020 at the enterprise level to use a range of 1 to 5 under the CMMI model. Thus, our management of the year allowed us to have a score of 3.2 points in the cybersecurity maturity level, which contemplates surveys to those responsible for IT and TO processes.



OUTSTANDING INITIATIVES IN 2020

Innovation and Technology

- Implement SDWAN technology to facilitate the management, operation, and performance improvement of WAN-level connectivity.
- We made 3D models of the stations to have remote access to technical information, properly manage the operation and projects, and save costs.
- We carried out the zoning of the right of way to identify the interaction between land and pipe movements.
- Digital Twin pilot in pumping unit, which seeks to virtually replicate the behavior of a physical element, serving as a test laboratory for optimizations or improvements.

Cybersecurity

- We implemented the two-factor authentication of the Office 365 service to reinforce the security of our workers.
- We contracted and implemented the Security Operation Center (SOC) with which we monitor and protect our technological infrastructure.

WHERE WE ARE HEADED IN 2021

- Develop a second phase of blockchain prototyping, which will allow us to make progress in one of the technologies of greater projection in Industry 4.0, capturing value in transactions of high recurrence in the organization.
- Perform the digital-twin scaling, which will consolidate a predictive analysis platform of operational effects and maintenance of assets.

• Implement initiatives of:

- Nanotechnology, which will allow us the optimization of the transport of crude oil by improving the visbreaking from R&D.
- Blockchain, which will allow us the assurance and security of the information distributed in different nodes, as well as the decentralization and immutability of data in real-time management.
- Design of the 2030 pipeline, in which we will visualize through future scenarios how we should be operating and maintaining the pipeline in the long term.



Talent

Talent Development

GRI 103-1 GRI 103-2 GRI 103-3

Our employees are the engine that represents, drives and makes our business a reality. Their commitment, effort and dedication are the key to our functioning as a sustainable organization, which achieves its goals and objectives.

By developing and strengthening employee skills and competencies, we mitigate risks in the execution of activities and innovate in more efficient processes. For this reason, it is essential to motivate workers through their personal and professional growth, so that they have a sense of belonging and work at ease in the company, which generates greater productivity.

Training and teaching are managed through the 70-20-10 model:

70
learning through experience (assignment of projects, assignments of different roles and responsibilities, among others)

20
learning through coaching and mentoring sessions (accompaniment and personal development)

10
learning through formal and traditional training

For the monitoring of talent, we have performance objectives for each person, according to the scope of their role and aligned with the business model. A mid-year progress review is made, as well as the compliance assessment for the end-of-period performance closing.

GRI 404-3

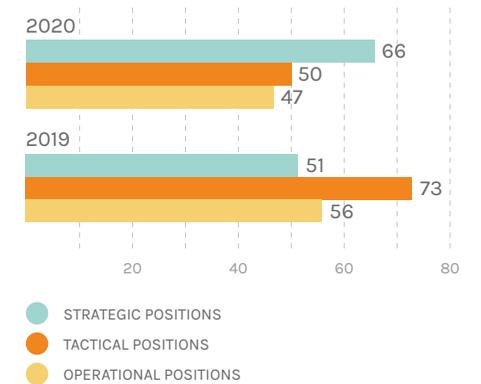
100% of employees received periodic and final performance assessment.

GRI 404-1

The programs implemented to develop and/or strengthen the skills and competencies of our employees are carried out through Universidad Corporativa, which focuses on the development of technical competencies (associated with the particular skills of a role or profession) and behavioral competencies (which refer to the set of skills and abilities necessary to respond to different work and relationship situations).

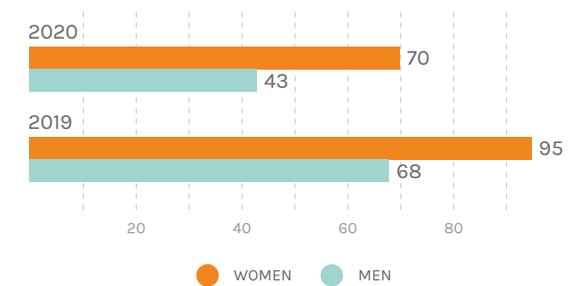
During 2020, the average number of training hours decreased compared to 2019 as trainings migrated to a virtual format and external training spaces were reduced to minimize the risk of covid-19 spreading. Based on this, in Ocesa we focus our efforts on identifying the tools to train our employees virtually, in order to carry out their proper implementation.

Average hours of training per work category:



Most of Ocesa's employees are categorized into tactical positions: managers, superintendents, deputy managers, heads and senior professionals. Taking into account that trainings decreased at a general level due to the pandemic, the average number of training hours per tactical category had the greatest impact.

Average hours of training by gender:



OUTSTANDING INITIATIVES IN 2020

- As part of the course offer diversification strategy of Universidad Ocesa, and following our culture principle WE MAKE THE IMPOSSIBLE POSSIBLE, in 2020 we implemented the learning module of Success Factors, which will be carried out with Universidad Corporativa Virtual with the purpose of continuing to strengthen the skills of our workers, through the different schools of the university (leadership, technique, supply, insurance, among others).
- We designed and launched the training course for those responsible for ensuring the incorporation and transition of our workers in the organization; which seeks to strengthen the understanding and appropriation of the position, enhance capacities in the development of roles and promote work by processes, the culture of assurance, among others.

WHERE WE ARE HEADED IN  2021

- Strengthen the understanding of Universidad Ocesa as a means to promote the management of knowledge, the competencies of our people and leverage the integration of the company's value chain, integrating our allies and stakeholders. Universidad Ocesa and its Universidad Ampliada project will seek, in the first phase OQ Program, to bring the technical school to our contractors and establish the path through which Universidad Ocesa can promote the development of initiatives and programs.
- Establish and execute the competency development plan, which will consist of the identification of technical and behavioral competencies to be strengthened, which allows us to satisfactorily fulfill the Strategic Planning to 2030.



Labor Relations and Compensation

GRI 103-1 GRI 103-2 GRI 103-3

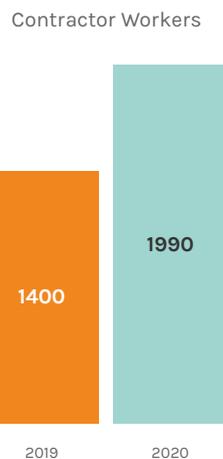
Part of talent management in Ocesa has to do with ensuring the proper management of individual labor relations with our workers, on relevant matters such as hiring, payroll, compensation, disciplinary processes, retirement, among others. For this reason, we try to have a competitive salary model that allows us to attract and maintain the best talent, taking into account that it is our employees who enable the development of the business.

On the other hand, collectively we also recognize and respect the free association of workers, so we have a strategy for the relationship with the unions of the industry, which also includes the relationship with the contractors and their workers in labor matters. We have defined this in order to ensure the continuity of the operation and to prevent conflicts.

Employment

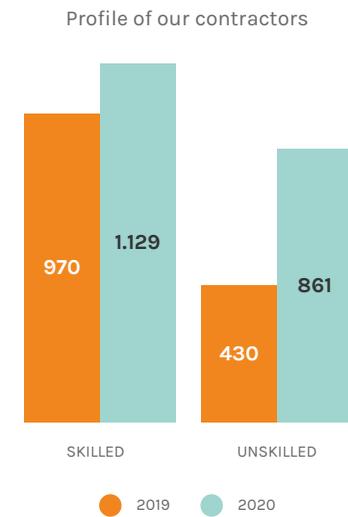
GRI 102-8

The total number of direct employees in 2019 was 288, while in 2020 it was 283. However, it is important to note that we have a large number of activities and services that are carried out through contractor companies and their workers. As of December 31, 2020, 1990 contractor workers were registered. Of these, 1792 are men and 198 are women:



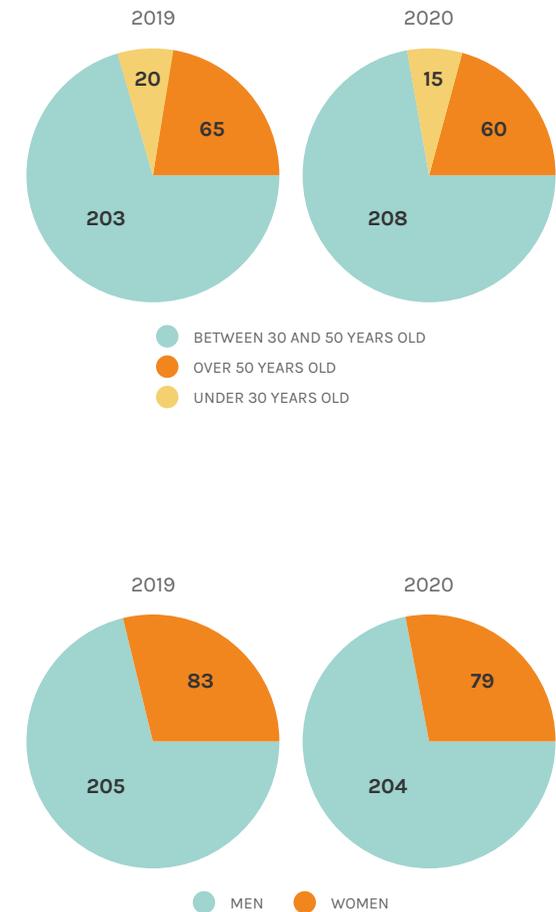
Of the total number of contract workers in 2020, 9.94% are women.

Of this total number of contractor workers, 1129 corresponded to skilled labor in 2020 (i.e., 56.8%) and the remaining 861 corresponded to unskilled labor (43.2%). In 2019, we have 69.3% skilled labor and 30.7% unskilled:



GRI 401-1

The total number of direct employees is distributed as follows by age range and by gender:



During 2019, 28.81% of our employees were women, while 71.18% were men. In 2020, we have a total of 72.8% male employees and 27.91% female employees.



As for new hires of direct employees and staff turnover:



| Number of new hires by gender | 2019 | 2020 |
|-------------------------------|------|------|
| Women | 15 | 4 |
| Men | 24 | 9 |



| Number of new hires by age group | 2019 | 2020 |
|----------------------------------|------|------|
| Between 30 and 50 years old | 31 | 11 |
| Over 50 years old | 2 | 2 |
| Under 30 years old | 6 | 0 |

| Number of new hires by region | 2019 | 2020 |
|-------------------------------|------|------|
| Bogotá | 33 | 11 |
| Cusiana | 0 | 1 |
| Porvenir | 0 | 0 |
| Miraflores | 1 | 0 |
| Tunja | 1 | 0 |
| Páez | 0 | 0 |
| La Belleza | 0 | 0 |
| Puerto Berrío | 0 | 1 |
| Vasconia | 0 | 0 |
| Chiquillo | 0 | 0 |
| Caucasia | 0 | 0 |
| La Granjita | 0 | 0 |
| Coveñas | 4 | 0 |



| Staff turnover by gender | 2019 | 2020 |
|--------------------------|------|------|
| Women | 15 | 4 |
| Men | 24 | 9 |





| Staff turnover by age group | 2019 | 2020 |
|-----------------------------|------|------|
| Between 30 and 50 years old | 22 | 12 |
| Over 50 years old | 3 | 5 |
| Under 30 years old | 1 | 1 |



| Staff turnover by region | 2019 | 2020 |
|--------------------------|------|------|
| Bogotá | 24 | 17 |
| Cusiana | 1 | 0 |
| Porvenir | 0 | 0 |
| Miraflores | 0 | 0 |
| Tunja | 0 | 1 |
| Páez | 0 | 0 |
| La Belleza | 0 | 0 |
| Puerto Berrío | 0 | 0 |
| Vasconia | 0 | 0 |
| Chiquillo | 0 | 0 |
| Caucasia | 0 | 0 |
| La Granjita | 0 | 0 |
| Coveñas | 1 | 0 |

Labor Relations

From the collective point of view, for this same period and in line with the strategy of union relations, we maintained solid relations with Unión Sindical Obrera (USO) through respectful, timely and close spaces, which led us to guarantee labor peace in our operations with third parties.

Compensations

GRI 102-38 GRI 102-39

In Ocesa there are 13 salary levels, of which number 13 correspond to the president of the company. The others are strategic, tactical and operational positions.

Ocesa’s salary structure has objective measurement variables, guaranteeing internal equity and salary competitiveness, so much so that, at each of these levels, there is a salary range that starts at 80% of the median and has an upper limit of 120%.

Every year we do the structuring and application of the salary increases of the direct employees of the company. Within the measurement, factors such as the positioning of the position in the salary structure and the results of the individual performance of each employee are taken into account.

As a last relevant event, in 2020, the annual performance bonus items for the year 2019 were also recognized, values that generated a positive impact on each of the employees.

Benefits

GRI 401-2

Our employees have an additional monthly fixed non-salary percentage, 10% for directors and 12% for the rest of workers, percentages that they can use according to the Ocesa Contigo Flex monetary benefits portfolio, which has been carefully designed according to the needs of the workers and contains issues of savings, protection, education and well-being.

In addition, we grant on the basic salaries an extralegal bonus that corresponds to a monthly salary. It is paid in June and December of each year.

Parental Leave

GRI 401-3

Paternity leave is a right that we guarantee in Ocesa for all our employees, regardless of the level of position.



| Number of employees who have been entitled to parental leave by gender | 2019 | 2020 |
|--|------|------|
| Women | 5 | 7 |
| Men | 3 | 8 |

All workers entitled to paternity leave exercised their right in 2019 and 2020.



| Number of employees who have returned from parental leave by gender | 2019 | 2020 |
|---|------|------|
| Women | 5 | 7 |
| Men | 3 | 8 |

All employees returned from paternity leave and continued at the company after 12 months. This means that the rate of return to work of employees who took parental leave is 100%.

OUTSTANDING INITIATIVES IN 2020

- We know that Covid-19 has affected our employees in different ways. That is why we conducted surveys to understand and identify their needs in the context of the pandemic. As a result, we implemented programs focused on self-care, stress, anxiety, healthy guidelines, physical and mental health, relationships, communications and family, among others.
- We updated the Ocesa Contigo Flex flexible benefits plan, in which five (5) new benefits were included in the portfolio, reinforcing in our workers the culture of saving and well-being.

- We initiated the assurance of locative facilities for the eventual return of workers to main offices, ensuring the safety of employees and compliance with COVID-19 protocols.

WHERE WE ARE HEADED IN 2021

- Maintain adequate relations with the union environment where the company is present, in order to guarantee the continuity of the operation.
- Strive to maintain equity and competitiveness of workers' compensation, supporting and generating the company's strategy of attracting and retaining the best talent.



Diversity and Inclusion

GRI 103-1 GRI 103-2 GRI 103-3

In Ocesa we know that the most competitive organizations are those that are consolidated as a vehicle for diversity and that offer the same opportunities for people at all levels, regardless of their place of birth, the ethnic group to which they belong, race, sexual orientation, gender, age, religion, beliefs, skills and even personal interests.

Beyond ensuring that there are equitable employment opportunities for all people, we recognize that, as an organization with a culture of diversity and inclusion, our workers can perceive a safe and trusting work environment, where their individual values are recognized and respected, so that all people can play their role calmly and free from discrimination, generating greater productivity and satisfaction of representing the company.

In 2020, the Diversity and Inclusion strategy was structured, which includes four factors:

| | |
|--|--|
|  Gender |  Disability |
|  Sexual orientation |  Cultural diversity and ethnicities |

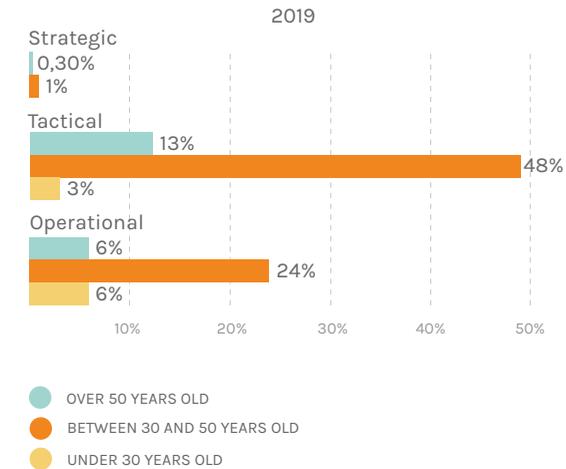
For the management of the strategy, work plans were defined for each factor, which will begin their implementation in 2021. The follow-up will be carried out through an indicator dashboard, through which compliance with the defined plans will be monitored. In addition, participation in recognized rankings is a mechanism for assessing our degree of maturity in these issues.

GRI 406-1

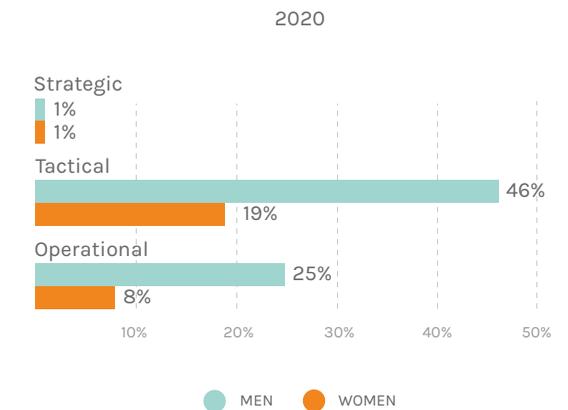
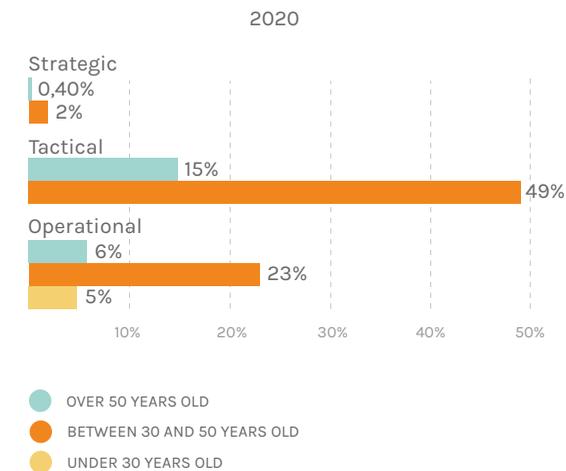
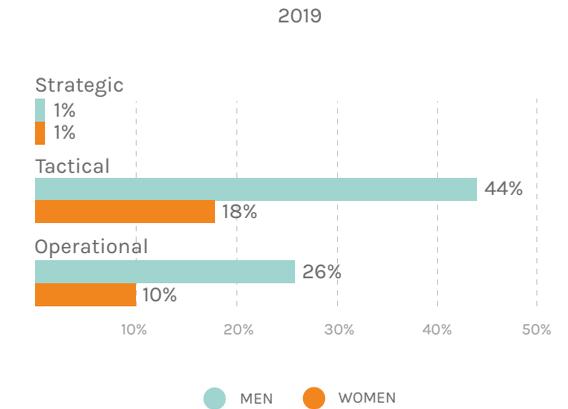
We highlight that in 2019 and 2020 no cases of discrimination were reported within the company. The channels arranged for this purpose are the ethics line, the Coexistence Committee and the PQRS resource.

405-1

Our workers are distributed according to position types and age group as follows:



Percentage of workers by level of position and gender:



Currently, we do not have workers or members of corporate governance who belong to vulnerable, minority, ethnic groups or any other category in terms of diversity.

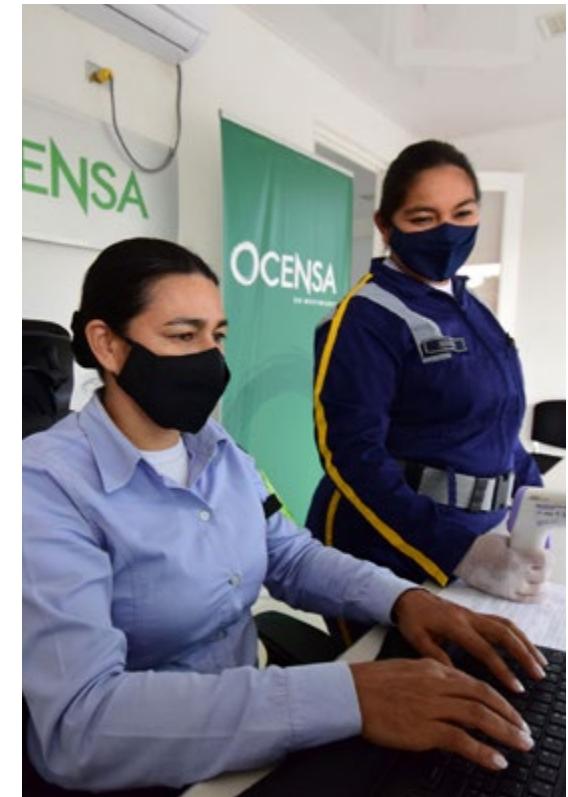


OUTSTANDING INITIATIVES IN  2020

- We obtained the Silver Seal Certification within the process of gender equity in Equipares, in partnership with the United Nations Development Program (UNDP) and the Ministry of Labor, within the diversity and inclusion strategy.
- We rose from 48th to 13th place nationally and from 29th to 11th place in economic activity, in the PAR Aequales ranking (which evaluates the gender equity conditions of organizations).
- We participated in the investigative book She is, identifying practices in gender equity at the business level.
- We were nominated in the Win Awards in the category of Companies with Inclusion Policies and Programs.
- We carried out the first measurement with the Chamber of LGBT Merchants of Colombia, in order to identify the baseline on LGBT matters in our company. The measurement was made based on the Human Rights guide. Identify Good Practices for Creating Diversity-Based Wealth by 2020, and also on current good practices within the five standards of conduct of the UN Global Principles for Business.

WHERE WE ARE HEADED IN  2021

- Include and strengthen the diversity of talent.



Occupational Safety and Health

GRI 103-1 GRI 103-2 GRI 103-3

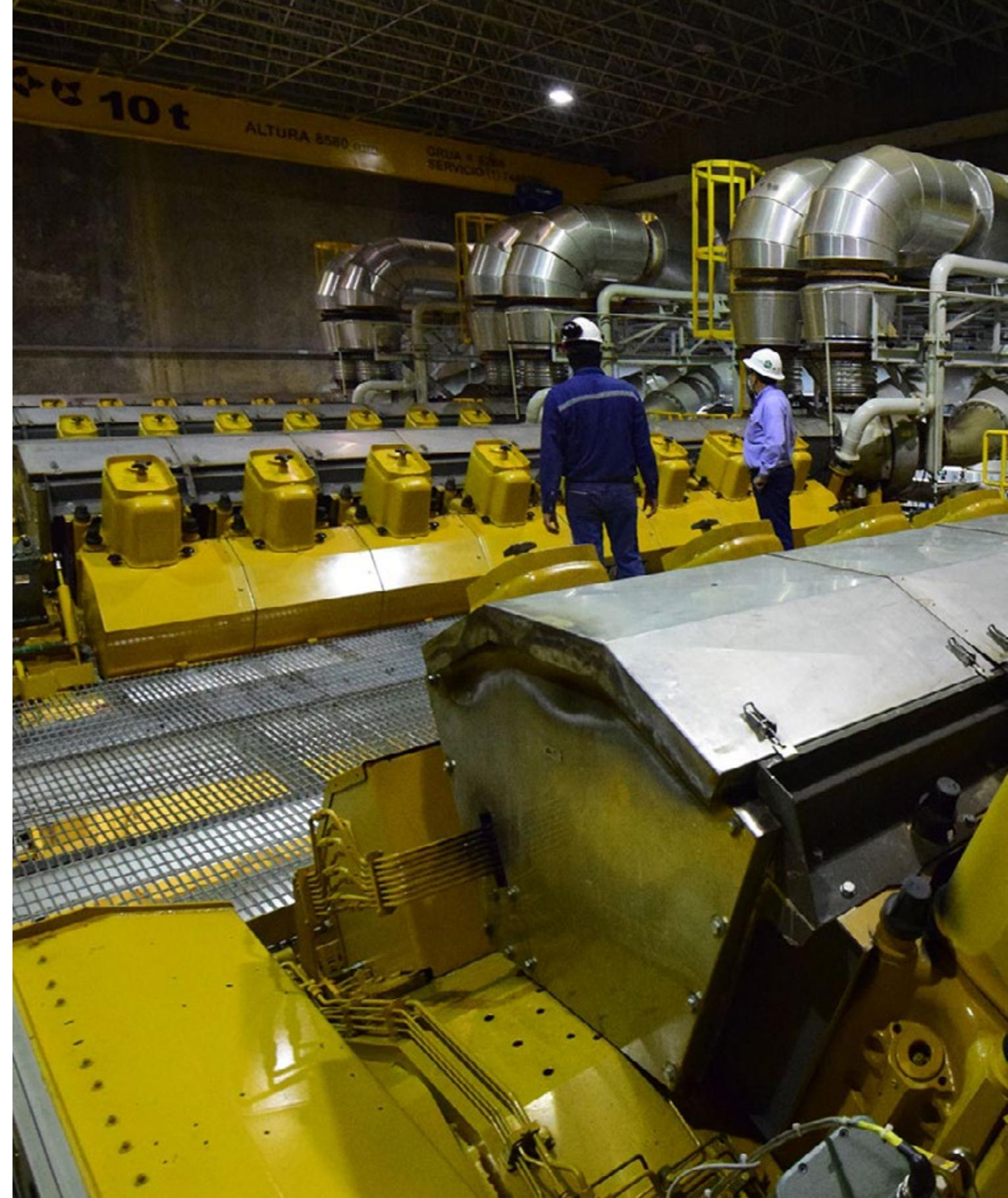
The care of people, guaranteeing the integrity of life and health of all employees, contract workers and communities is one of the priorities within the pillars and driving axes of our corporate strategy.

In order to achieve a safe operation for people, we made an assessment of the risks of our activities in order to identify hazards that may cause damage, injury or disease. In this way, we determine control measures to prevent the materialization of these risks, prevent accidents and not affect business productivity.

In addition, we remain vigilant to monitor that workplaces have optimal conditions and promote healthy and self-care behaviors to protect the health and well-being of all people who are related to our processes, through the epidemiological surveillance system.

GRI 403-1

Currently, we have a Health and Safety Management System for the entire company, which was implemented under the requirements of Colombian law (especially resolution 0312/2020) and which was also certified in 2020 under ISO 45001:2018, after the migration of the system implemented and certified in previous years under OHSAS 18001.





GRI 403-2

For risk assessment we have a health and safety standard that includes the following documented procedures:

- Hazard identification and risk assessment to identify, assess and prioritize hazards, as well as define controls according to the risk hierarchy.
- Incident reporting and investigation.
- Substandard Acts and Conditions reporting tool¹⁷. It is the mechanism of participation and communication of own workers and contractors to prevent the occurrence of incidents. In 2020, we optimized the process of analyzing trends through a technological development that allows visualizing and implementing controls in a timely manner.

In addition, we have determined specific roles and responsibilities, a process that has defined the authority for officers and contractors in case of facing work situations that may cause damage, injury or work-related diseases.

ESG Relation - 2020 Business Risks



17. <http://ayc.ocensa.com.co/Pages/default.aspx>

GRI 403-3

As part of the occupational health services we offer at Ocesa, we have an occupational health consultant physician who is responsible for monitoring the health status of each employee, from entry to retirement, through clinical and paraclinical examinations (entry, periodic and leave).

As part of the hygienic measurements made in 2020, residential noise, SARS-CoV-2 surface analysis and thermal comfort were included. In general, the results of the measurements were within the permitted limits.

The medical records are handled under criteria of strict confidentiality, are in the exclusive custody of the consulting physician and are consulted only to make direct contacts with each employee, once they are received from the IPS Synlab. The services contracted with the IPS also have confidentiality clauses according to the current legal requirements.

GRI 403-4

To ensure the participation of our workers and in compliance with the law, we have implemented the following spaces to facilitate consultations and communications on occupational health and safety:

- Coexistence Committee.
- Joint Committee on Safety and Health at Work (comprised by workers' representatives and company's representatives).
- HSE Tactical Forum.
- HSE Operational Forum.

GRI 403-5

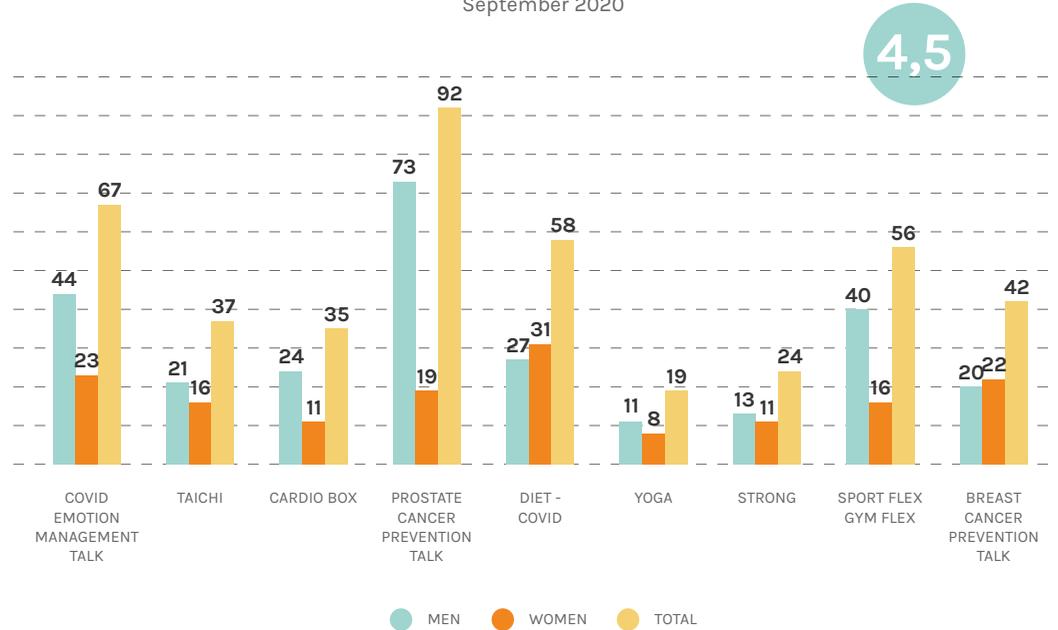
Annually we define a health training plan that responds to health diagnosis results within the framework of epidemiological surveillance programs, with promotion and prevention activities.

In 2020, as a result of the pandemic, we organized health week virtually with awareness-raising activities on issues of importance for health such as breast and prostate cancer, addictions, stress, among others.

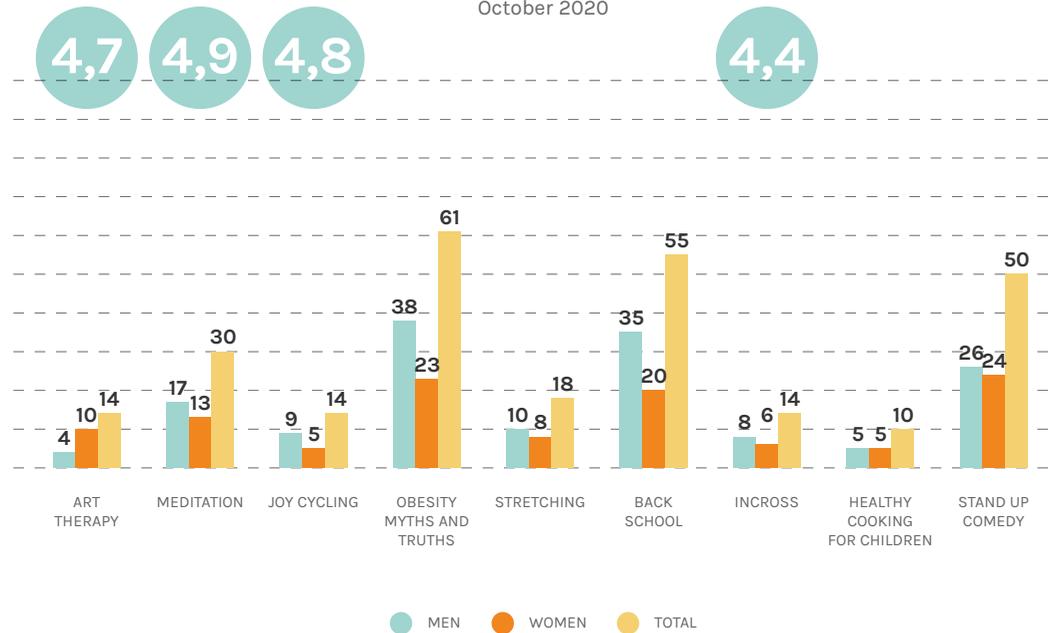
Results of assistance within the framework of Equilibra (articulated with O&T):



Equilibra participation and assessment
September 2020



Equilibra participation and assessment
October 2020



With regard to hazards and risks, we continuously carry out the disclosure of hazards and risks by levels of position, as well as specific field activities in accordance with the existing prioritization and the analysis of the accident rate (mechanical risk). During 2020 we identified new risks and managed prevention in terms of factors present with the condition of work at home (ergonomics and psychosocial risk).

GRI 403-6

In addition to the permanent occupational medical advice, we facilitated access to prepaid medicine and advice for follow-up and/or doubts about covid-19, which included the family group as direct beneficiaries of our workers.

For work-at-home activities, due to the changes that arose with the pandemic, we also offered the 30-minute specialized physiotherapy advice service for the conditioning of the workplace:

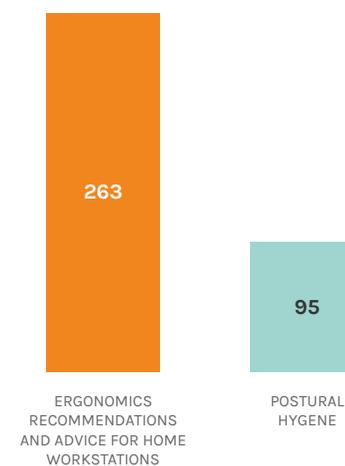
In addition, from physiotherapy we have a program for the prevention of musculoskeletal injuries, with the verification of the conditions of the workstations, giving recommendations and referral for medical evaluation when required. Follow-up and advice are also carried out in symptomatic cases.

GRI 403-8

The Health and Safety Management system covers 100% of employees (direct, temporary employees and apprentices), as well as 100% of contractor workers (including framework agreements for operation and maintenance of the pipeline and other services).

The system, as part of its verification process in ISO 45001:2018, undergoes annual re-certification audits by a third party, which evaluates compliance and coverage of the system for the entire company.

Number of participants



GRI 403-9

Due to the nature of our business, which is to transport crude oil, a hazardous liquid due to its flammable characteristics, the identified high-priority hazard is that of fire and explosion, which requires very strict assurance measures in the operation, such as risk intervention programs through the application of operational controls that prevent the occurrence of work-related accidents:

- Mechanical, rental and electrical risk prevention programs.
- Road safety program to prevent traffic accidents by training safe behaviors, as well as appropriate conditions of vehicles and associated infrastructures.
- Epidemiological surveillance programs (prevention of cardiovascular risk, hearing conservation, prevention of musculoskeletal injuries, prevention of psychosocial risk and occupational hygiene).

The health of our employees and the prevention programs are paramount to the company. As a result of efforts to take care of people's lives, during 2020 we remained with **zero cases of work-related diseases, thanks to effective and timely interventions.**

In addition, as part of our security follow-up, we have three indexes:

- IF: frequency index, which measures the number of work-related accidents per 100 workers.
- IS: severity index, which measures the number of days lost of work versus the number of workers.
- TRIF: total frequency rate of recordable injuries.

Direct employees, with 684,162 hours worked in 2020, did not have accidents or deaths in this period:

- IF: 0%
- IS: 0%
- TRIF: 0%

In contrast, in the case of contractor workers, with 3,103,405 hours worked in 2020, there were eight accident injuries¹⁸. All workers had timely care through their ARL and periodic follow-up until the medical closure of each of the cases.

| Index | 2019 | 2020 |
|-------|---------|---------|
| IF | 1.75 % | 1.00 % |
| IS | 15.13 % | 29.58 % |
| TRIF | 0.84 % | 2.11 % |

This led to a thorough review of the procedures to identify the causes of the materialization of the risk, in order to take immediate actions that allow to strengthen the safety of our activities and prevent their recurrence.

OUTSTANDING INITIATIVES IN 2020

- We designed the Accident Reduction Plan that includes control measures for the assurance of routine operation and maintenance activities, with emphasis on ensuring workers' skills and roles and responsibilities in the development of the contracted activities. Thus, we reviewed jointly with Ecopetrol's affiliates the best practices and lessons learned to communicate and prevent their recurrence in other companies of the group.

WHERE WE ARE HEADED IN 2021

- Identify hazards and perform risk control (field risk analysis and reduction of low-risk perception).
- Follow-up and implement the Accident Reduction Plan

¹⁸. These include fractures, deflagration, and finger entrapment.



Communities



Relationships

GRI 103-1 GRI 103-2 GRI 103-3

We are a key player in the communities where we operate and any impact, whether positive or negative, of our operations, affects communities and business continuity. In addition, we understand and recognize the importance of creating and strengthening strong relationships with our stakeholders that generate long-term value and ensure the feasibility of the operation and the business.

For this reason, we have the Relationship Plan that allows us to position ourselves and be recognized in the territories for our value offer of mutual benefit and for the principles of respect, integrity, responsibility and commitment to life.

We have identified three key stakeholders for our relationships:



State



Community and society



Contractors, their employees and providers

From this, our management seeks to prevent social incidents in the environment that may cause the loss of trust of these groups, as well as impacts for people, our assets and business continuity, through:

- Transparent, strong and fluid relationships resulting in long-term synergies
- Criteria of action and conduct for appropriate relationships
- Commitment to the respect and promotion of human rights
- Maintain relationships based on diversity and inclusion
- Clear communication channels, practices and mechanisms

In addition to this, we have integrated Ocesa corporate values, value offers to stakeholders and guidelines of international sustainability standards into the Relationship Plan in order to offer stakeholders the best mechanisms for participation and involvement, ensuring active listening, directional communication, respect and trust at all times.

Thus, we identified three lines of work to ensure the appropriate relationship with stakeholders:

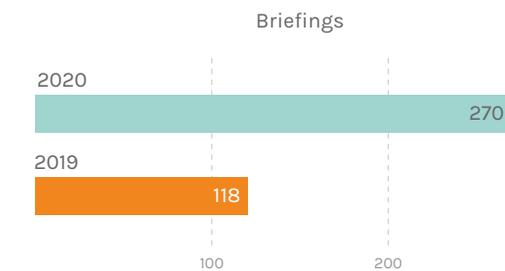
- We monitored the context incidents through the alerts reported by our workers in charge of the permanent relationship in the territory
- We follow up with contractors regarding compliance with their obligations in social matters and regarding alerts of possible incidents that affect the relationship
- We received, responded and closed PQRS

We know that the only way to know the perception of our stakeholders is through a permanent relationship with each of them. For this reason, we conduct perception surveys, focus groups and impact measurements to evaluate our relationship in terms of reputation, trust and perception.

GRI 413-1 GRI 413--2

We are aware that our operations may cause negative effects on the socio-economic environment in the areas of influence of the company, so we have created the Social Management Plan that seeks to prevent and mitigate the materialization of community conflicts, and, in general, the materialization of any social risk or impact. The Social Management Plan is integrated into the Environmental Management Plan (EMP), in compliance with the regulations¹⁹.

The Social Management Plan also focuses on enhancing the positive effects of our management, by generating mutual advantages, as well as with the harmonious performance of our operating activities. It has information and communication processes of our management, with the communities and local authorities in the different municipalities crossed by the pipeline, through briefings, follow-up or closure.



For 2019, the goal of planned briefings was 100% met, while in 2020 it was exceeded with 106%.

In addition to the briefings, we implemented a formal process to deal with and manage requests, complaints, claims or suggestions by our stakeholders, through a PQRS mailbox where they are received by our workers in person or by telephone²⁰.

¹⁹. LAM 0318 (Res 2332/2009 and Res 1095/2012) and LAM 1226 (Res 0201/1997)..

²⁰. For further information on PQRS, see the Human Rights chapter of this report.

G4-OG10

It is important to mention that, although we have various participation and communication mechanisms, in some cases we face blocking by the community of the area of influence, for which we deploy relationship strategies that tend to the best way to resolve conflicts seeking mutual benefit. In 2019 we had 17 blockings, while in 2020 only five.

Regarding the participation and development of local communities, we focus on:



- Strengthening community organizations through diagnostic methodologies to find opportunities for institutional improvement and growth
- Conducting workshops on leadership, assertive communication and joint building of trust for communities
- Promoting and disseminating the human rights policy in various municipalities in the area of influence
- Promoting a socio-environmental culture of protection and conservation of natural resources in educational institutions, through training sessions



Social Investment

GRI 103-1 GRI 103-2 GRI 103-3

Through social investment we promote development in communities and ensure compliance with value offers to our stakeholders. With this, we ensure that our business operates in an integral way, generating positive impacts in the communities of the area of influence, to build productive relationships based on trust, materializing mutual benefit.

For this reason, we have implemented a social investment roadmap focused on:

- Achieving compliance with obligations within the framework of the social management plans
- Developing voluntary initiatives aimed at leveraging the company's strategic objectives

GRI 203-1

We recognize the importance of fulfilling our commitment to social investment in the community through projects that promote the socio-economic development of people, since we are convinced that only through programs and projects that create and build capacities can the territories make progress. For this reason, in Ocesa we do not make donations or commercial arrangements, or political contributions, and the entire investment is carried out through projects that seek to:



- Contribute to the development and strengthening of capacities in communities
- Support the improvement of the living conditions of families
- Contribute to education as a means of enabling more and better access to employment and income, and support for economic and institutional strengthening in territories

As for social investment categorized as mandatory by the Social Management Plans, we highlight the following lines of action:



- **Information and communication:** projects aimed at informing in a timely manner and communicating the actions of the operation



- **Institutional strengthening:** projects aimed at strengthening the competencies of stakeholders (communities, civil society and the State).



- **Environmental education:** projects aimed at promoting the socio-environmental culture of protection and conservation of natural resources and strengthening skills and competencies to lead sustainable production processes that contribute to improving the quality of life of the community



- **Social investment in the Gulf of Morrosquillo:** community commitments arising from an environmental incident that took place in 2017





| Mandatory investments | 2019 (USD) | 2020 (USD) | Variación % |
|-------------------------------|-------------------|-------------------|-------------|
| Information and communication | 199,564.31 | 117,490.88 | -41 % |
| Institutional strengthening | 65,719.30 | 164,042.29 | 150 % |
| Environmental education | 25,223.32 | 60,625.45 | 140 % |
| Gulf of Morrosquillo | - | 40,401.63 | - |
| Total investment | 290,506.93 | 382,560.26 | 32 % |

On the other hand, voluntary social investment was carried out through the following focuses:



- **Women and development-women and family:** projects with a gender focus that promote the building of trust with communities through the improvement of living conditions in the municipalities of the area of influence
- **Women and development-women and education:** projects that promote access to and opportunity for higher education for women in the area of influence
- **Women and development-women and community:** projects aimed at strengthening both productive and community organizations, especially those in which the gender approach predominates, in the area of influence
- **Corporate volunteering (2019):** channeling the social causes of our employees through the design and implementation of social responsibility projects that have an impact on educational institutions
- **Social investment associated with the specific project P+135:** fulfilment of commitments in the project
- **Economic reactivation:** reorienting actions to respond to the local economic reactivation in the territories
- **Strengthening of the hospital network:** reorienting actions to respond to covid-19 in the territories in terms of strengthening the hospital system



| Voluntary Investments | 2019 (USD) | 2020 (USD) |
|---------------------------------------|---------------------|---------------------|
| Women and education | 205,205.15 | 208,550.48 |
| Women and family | 273,970.91 | 139,477.07 |
| Women and community | 226,905.73 | 321,443.17 |
| Women and environment | - | 41,419.84 |
| Corporate volunteering | 5,902.61 | - |
| Gulf of Morrosquillo | 340,690.01 | - |
| P+135 investment | 69,054.33 | - |
| Economic reactivation | - | 416,685.94 |
| Strengthening of the hospital network | - | 863,658.29 |
| Total | 1,121,728.72 | 1,991,234.78 |

All investments made in both 2019 and 2020 had 100% execution and compliance with the defined goals.

OUTSTANDING INITIATIVES IN 2020

- **Project Transformando Juntos Territorio:** we generated innovative communication channels to tell about the main actions we lead and to activate mechanisms of dialogue and citizen participation. We had the participation of 16,000 people in 12 municipalities of six departments.
- **Strengthening of 33 Community Action Boards,** with a participation of 340 leaders.

- We contributed to environmental education in 14 educational institutions that managed to strengthen their School Environmental Projects (PRAE), with the participation of 73 people.
- Through training on matters related to local planning, we contributed to the strengthening of public management of 15 municipal administrations (34 public officers).
- We carried out the capacity strengthening of 11 community organizations (1144 people) for organizational management and the formulation of social innovation projects, acquisition and delivery of equipment and infrastructure for the development of fishing and tourism activities in the Gulf of Morrosquillo



Our Contribution to the Community in the Fight against Covid-19

We contributed to the strengthening of the hospital network in 22 municipalities in the area of influence together with the Colombian Red Cross, for a total value of USD 1,238,706, of which USD 863,658 were contributed by Ocesa.

Thanks to this, 23 ESE/IPS health centers were strengthened and equipped, through the provision of 94,823 personal protection equipment items and 445 biomedical equipment items for the care of covid-19.

14,818 people were also treated through the Health Care Units in the departments of Córdoba, Santander and Antioquia.

In addition, 526 people of the health and general service personnel of the 23 beneficiary hospitals were trained in the proper use of personal protection equipment, and 1039 people were trained in protective factors against covid-19.

WHERE WE ARE HEADED IN 2021

- Strengthen the execution and follow-up to the management of the socio-environmental sheets of the Environmental Management Plan.
- Extend the coverage of social investment in 100% of the area of influence.







Environment

GRI 103-1 GRI 103-2 GRI 103-3

In Ocesa we assumed the commitment to protect the environment through a management system that seeks to prevent, control, correct, mitigate and/or offset the environmental impacts that may be caused as a result of the activities of our operation. The Environmental Management System (EMS), certified by SGS Colombia in ISO 14001: 2015, covers all operations and employees of the company.

On the other hand, our management is governed by the provisions of Environmental Licenses LAM 0318 (resolution 952/1995 and resolution 1095/2012), and LAM 1226 (resolution 0201/1997) and their respective Environmental Management Plan, which has management sheets with concrete actions for the implementation of measures according to three general programs:

A. Environmental Control

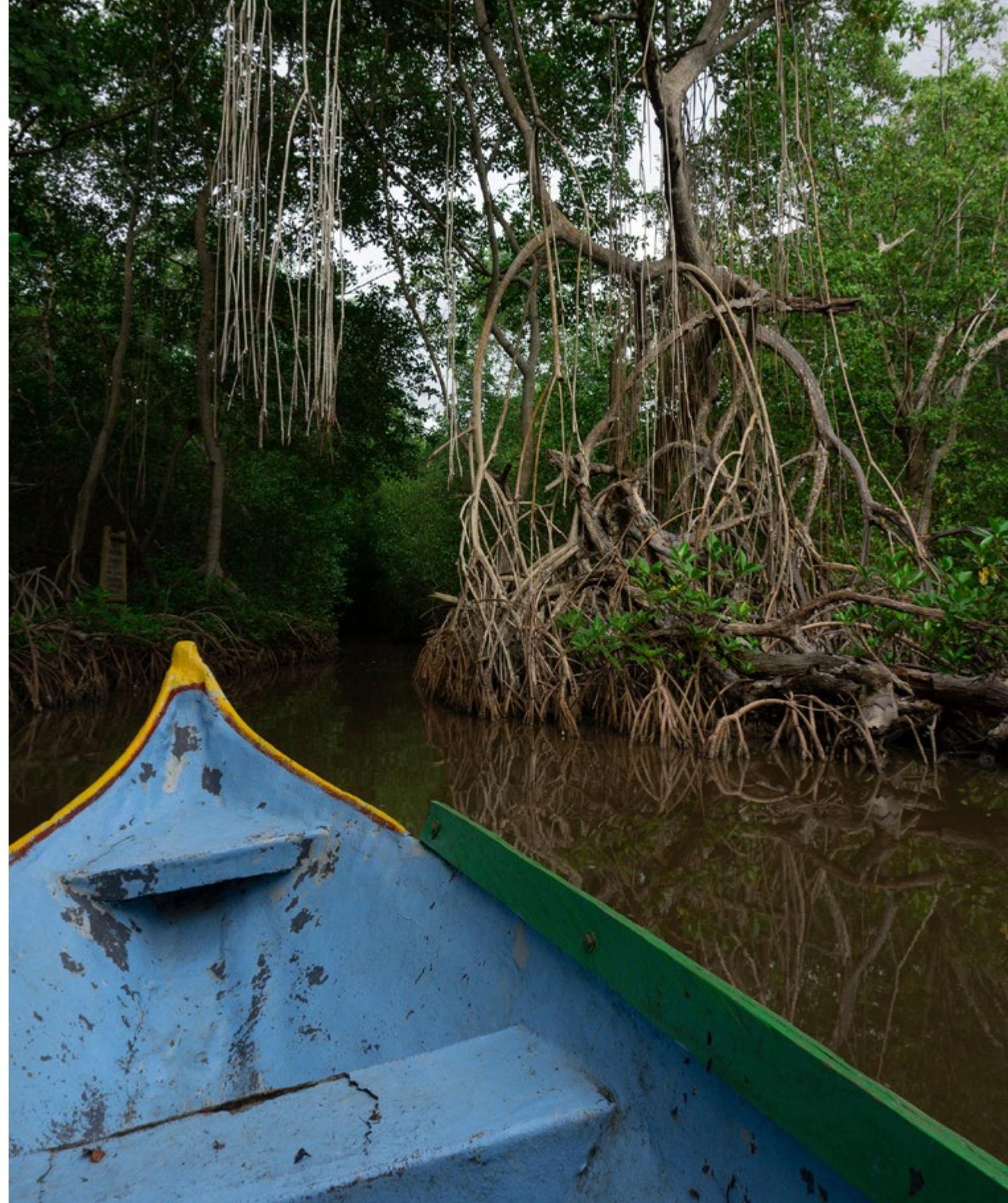
Management measures defined to mitigate and control any possible effects that may arise from the routine operation and maintenance activities of our company.

B. Prevention and Monitoring

Follow-up measures for the activities of our operation that have any direct or indirect relationship with any environmental component, to identify and prevent possible effects that may be generated in the environment.

C. Conservation and Preservation

Management measures focused on the protection and conservation of natural resources, specifically with the possible effects on biodiversity (flora and fauna).



Emissions and Air Quality

GRI 103-1 GRI 103-2 GRI 103-3

In the transport of hydrocarbons through pipelines it is widely recognized that the generation of emissions is an aspect inherent in the normal operation of this sector. However, companies must aim to implement actions to control and mitigate the adverse effects on the environment due to pollution and deterioration of the air quality.

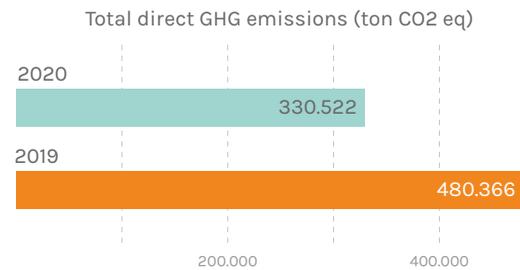
For this reason, in Ocesa we have a climate change program that seeks to quantify, mitigate and offset Greenhouse Gas (GHG) emissions, which allows us to define actions to reduce the level of impact of our operations. As a first step, we have carried out the carbon footprint inventory of direct (scope 1) and indirect (scope 2) emissions for the entire organization (offices, stations, support facilities and terminal).

For the calculation of GHG emissions, we are based on the methodologies, standards and parameters established in the GHG Protocol and ISO 14064-1:2006, through our own tool. For the calculations, we used the fuel emission factors established in UPME-FECOC 2016, the other emission factors according to IPCC 2006 and the global warming potentials according to IPCC-AR5 2014.

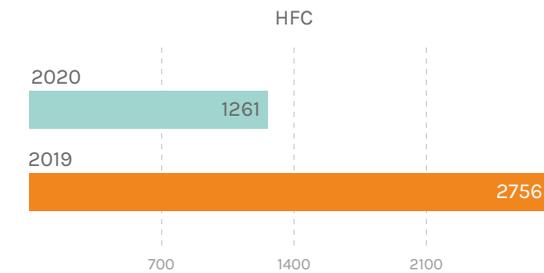
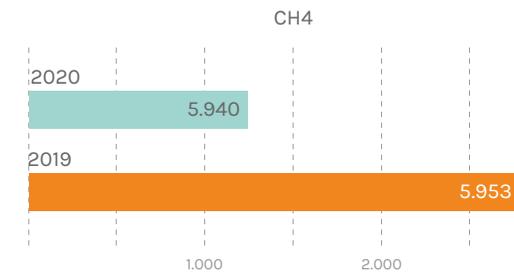
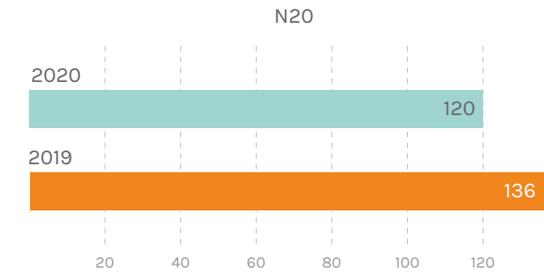
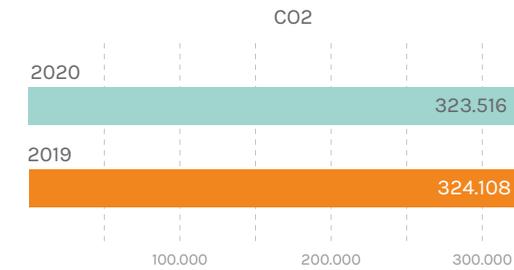
Direct (scope 1) GHG Emissions

GRI 305-1 SASB EM-MD-110a.1

As a result of our commitment to reduce the company's carbon footprint, during 2020 total direct emissions (which include the consolidate of emissions in CO₂, CH₄, N₂O and HFC) decreased by 31% compared to 2019:



As for the emission by each of the GHGs in ton CO₂e/year:





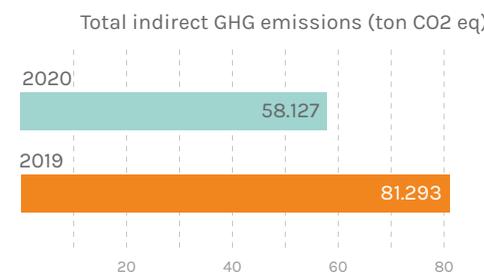
The percentage of methane (CH₄) regarding other scope 1 emissions was 1.49% for 2019 and 1.52% in 2020.

It is important to clarify that in Colombia there is no regulatory limit on GHG emissions as part of the national legislation. The follow-up is carried out as provided in the environmental licenses granted by the competent authority.

Indirect (scope 2) GHG Emissions from Energy Generation

GRI 305-2

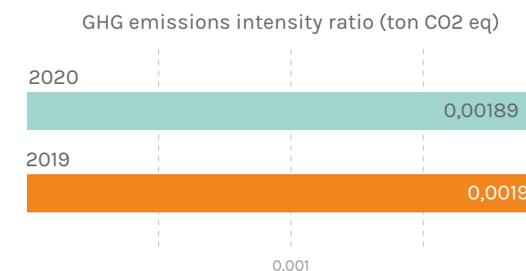
For 2019 and 2020, the total indirect emissions as a result of the acquisition of electricity in the network at the stations La Belleza, Caucasia, Coveñas, Cupiagua, Cusiana, Miraflores, Vasconia, and in the administrative headquarters, were:



GHG Emissions Intensity Ratio

GRI 305-4

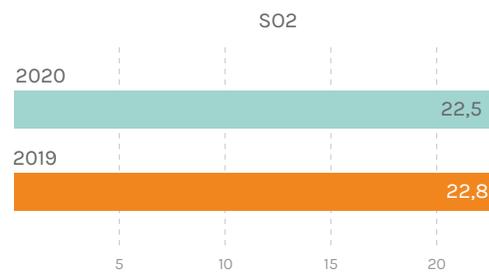
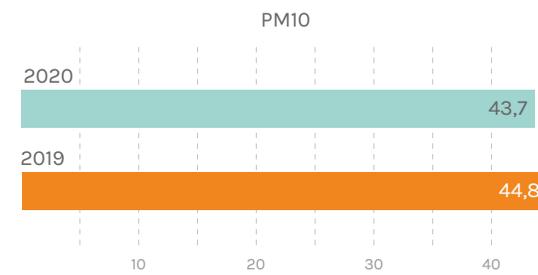
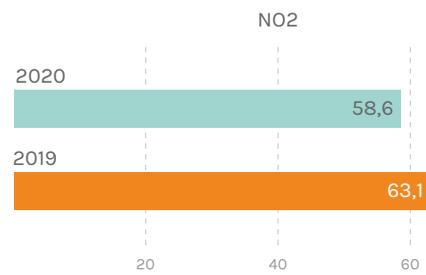
In order to determine the organization's GHG emissions intensity ratio, which indicates the amount of GHG emissions per business unit, production or any other specific parameter of an organization, at Ocesa we use the absolute value of GHG emissions and divide it by the number of barrels pumped into the pipeline:



NO₂, SO₂ and PM₁₀ Emissions

GRI 305-7 SASB EM-MD-120a.1

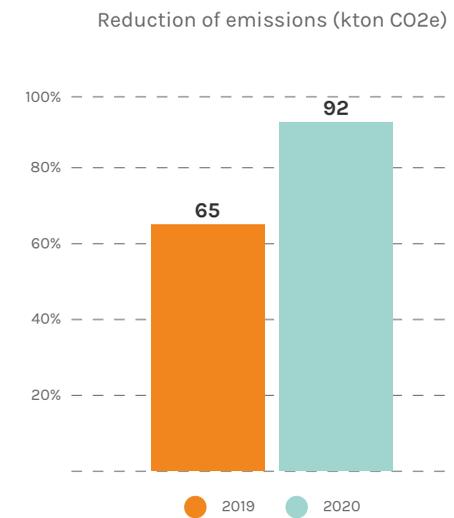
The measurement of emissions of nitrogen dioxides (NO₂), sulfur dioxides (SO₂) and particulate matter (PM₁₀) is carried out by direct measurements at fixed sources in the operation of generators, engines, tanks and turbines (µg/m³):



Reduction of Emissions

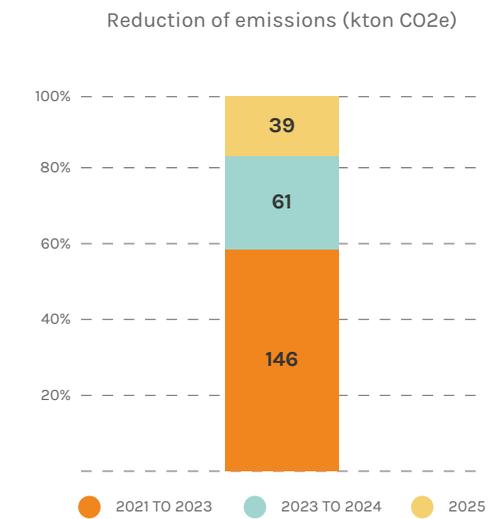
GRI 305-5 SASB EM-MD-110a.2

On the other hand, and thanks to the operational projects and strategies to improve the transport process, in 2019 we recorded a reduction of 65 kton CO₂eq with respect to the emissions projection, while in 2020 a reduction of close to 92 kton CO₂eq was achieved with respect to the base year of 2019²¹.



Our Approach to Emissions Reduction

Ocensa's global emissions reduction target (which includes actions associated with scope 1 and 2), has a five-year time horizon divided into three periods:



21. The calculation that was made for scope 1 and scope 2 emissions, specifically on CO₂, CH₄ and N₂O

OUTSTANDING INITIATIVES IN 2020

- In 2020, we obtained the carbon footprint certification issued by ICONTEC on the verified basis of 2019.
- We established the guidelines and the internal procedure for reporting and calculating GHG emissions.
- We evaluated the potential of various emissions reduction projects that will represent more than 240 kton CO₂e of GHG emissions reductions.

WHERE WE ARE HEADED IN 2021

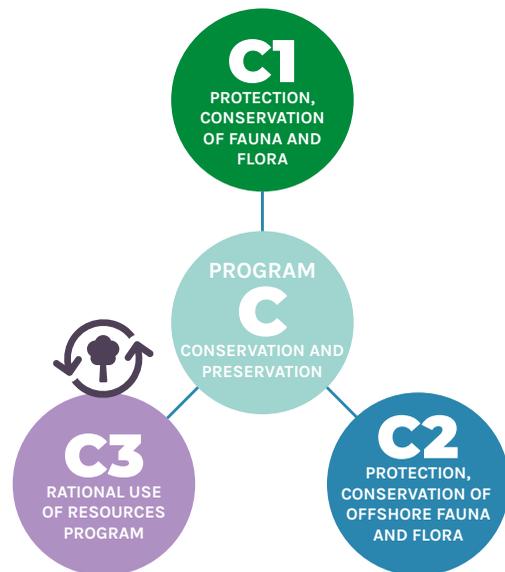
- Update the Climate Change Adaptation Plan under the guidelines of the Ministry of Mines and Energy.
- Strengthen the development of mitigation projects that contribute to the company's emissions reduction.
- Make progress in the company's goal of reducing emissions for the period 2021-2023.



Conservation of Biodiversity and Ecosystems

GRI 103-1 GRI 103-2 GRI 103-3

The guidelines for the conservation of biodiversity and ecosystems are defined within the EMP as follows:



GRI 304-2 SASB EM-MD-160a.3

The purpose of the program is that our activities guarantee a correct management and protection of flora, fauna and an adequate interaction with the ecosystems that may be associated with our activities of operation, maintenance and/or loading of hydrocarbons (the latter in the case of the Coveñas Terminal), to prevent:

- Habitat alterations
- Landscape transformations
- Temporary and permanent migrations of species
- Inefficient use and waste of water resources

SASB EM-MD-160a.4

In 2019 and 2020, no loss of containment in natural soil was reported, nor any continental event that may materialize any of the impacts mentioned above.

For its part, in 2019 Ocesa had a minor offshore event of loss of containment of oily water of 0.047 barrels in the Gulf of Morrosquillo, which was adequately and immediately dealt with. In addition, environmental monitoring was carried out to verify that there were no traces of crude oil in the seawater, which ensured that the event was taken care of without impacting ecosystems.

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

Areas and Species of Environmental Value

Throughout the 836 continental km through which the Ocesa pipeline passes, we have identified a total of 0.44 km² as strategic ecosystems, corresponding to 1.89% of the total areas of our operation, within which is the Serranía de las Quinchas Regional Natural Park, located in the department of Boyacá and declared by Corpoboyacá in December 2016 (after the construction of the pipeline). In this context, we have directed our efforts to ensure its conservation and progress. In addition, we comply with our Environmental Management Plan (EMP) measures, which are consistent with the uses and activities established in the Park's EMP.

Similarly, the following ecosystems of interest have been identified in the areas covered by the pipeline:

- Páramo de Mamapacha y Bijagual
- Pantanillo
- La Zambora
- Ciénaga de Barbacons

GRI 304-3

In accordance with the obligations established by the environmental authorities, Ocesa permanently carries out environmental compensation processes along the pipeline. In this framework, compensation is carried out for ecological restoration, landscape impact and forest use, meeting the requirements established for each of them by the National Environmental Licensing Authority (ANLA) or the Regional Autonomous Corporations (CAR), which are the ones that grant the permits from which these obligations are derived.

Through these compensations, Ocesa has carried out the reforestation of 90 hectares, with more than 120,000 trees planted, more than 2160 tons of CO₂ absorbed per year, with an oxygen production/day for approximately 3951 people.

Through the investment of 1% in the Habitat Bank, we protected 215.09 hectares of forest for the preservation of water resources in the hydrographic area of the Meta River, in order to achieve the restoration of ecosystems and the conservation of the natural forest, ensuring permanent and self-sustaining results for at least 30 years. From 2020, and for a period of five years, Ocesa is part of this great commitment in favor of our ecosystems.

GRI 304-4 G4-OG4

For the protection of species, at Ocesa we carry out annual and semiannual environmental monitoring in the surroundings of the 10 stations and on the right of way, to identify habitats and record species having some degree of threat, and to apply the measures established in the Environmental Management Plan to promote their conservation.

According to the International Union for Conservation of Nature (IUCN) Red List and national conservation listings, six species have been identified in our area of influence with some degree of threat:

| Endangered | Vulnerable | Near Threatened |
|---|--|---|
| <p>MIRAFLORES STATION</p> <p><i>Pristimantis frater</i> Meta robber frog</p> | <p>CUSIANA STATION</p> <p><i>Ramphastos tucanus</i> White-throated toucan</p> <p>LA BELLEZA STATION</p> <p><i>Patagioenas subvinacea</i> Ruddy pigeon</p> <p>PÁEZ STATION</p> <p><i>Lontra longicaudis</i> Nutria <i>Dinomys branickii</i> Pacarana</p> | <p>MIRAFLORES STATION</p> <p><i>Sturnella magna</i> Eastern meadowlark</p> |

Water Resources

Regarding water resources, at Ocesa we obtain the water necessary for our administrative activities through the local aqueduct network. For the operation, the required water is obtained in some cases from aqueducts and for the El Porvenir and La Belleza stations, it is captured from the surface sources streams La Volcanera and El Caracol, respectively, which is allowed under permits granted by the corresponding regional environmental authorities.

Being aware of the importance of conserving water resources, during 2020 we reduced total water consumption by 34.52% compared to 2019:



The water captured is carried out through two stations: La Belleza and el Porvenir, which is used for operational and administrative functions.

In order to promote the efficient use of water, we carry out savings campaigns for all our workers, in such a way as to establish a culture of awareness about the care of water, which is reinforced with visual aids and continuous socializations (for example, with reminders in the five-minute talks before the start of the operational work), to encourage good habits in this regard.

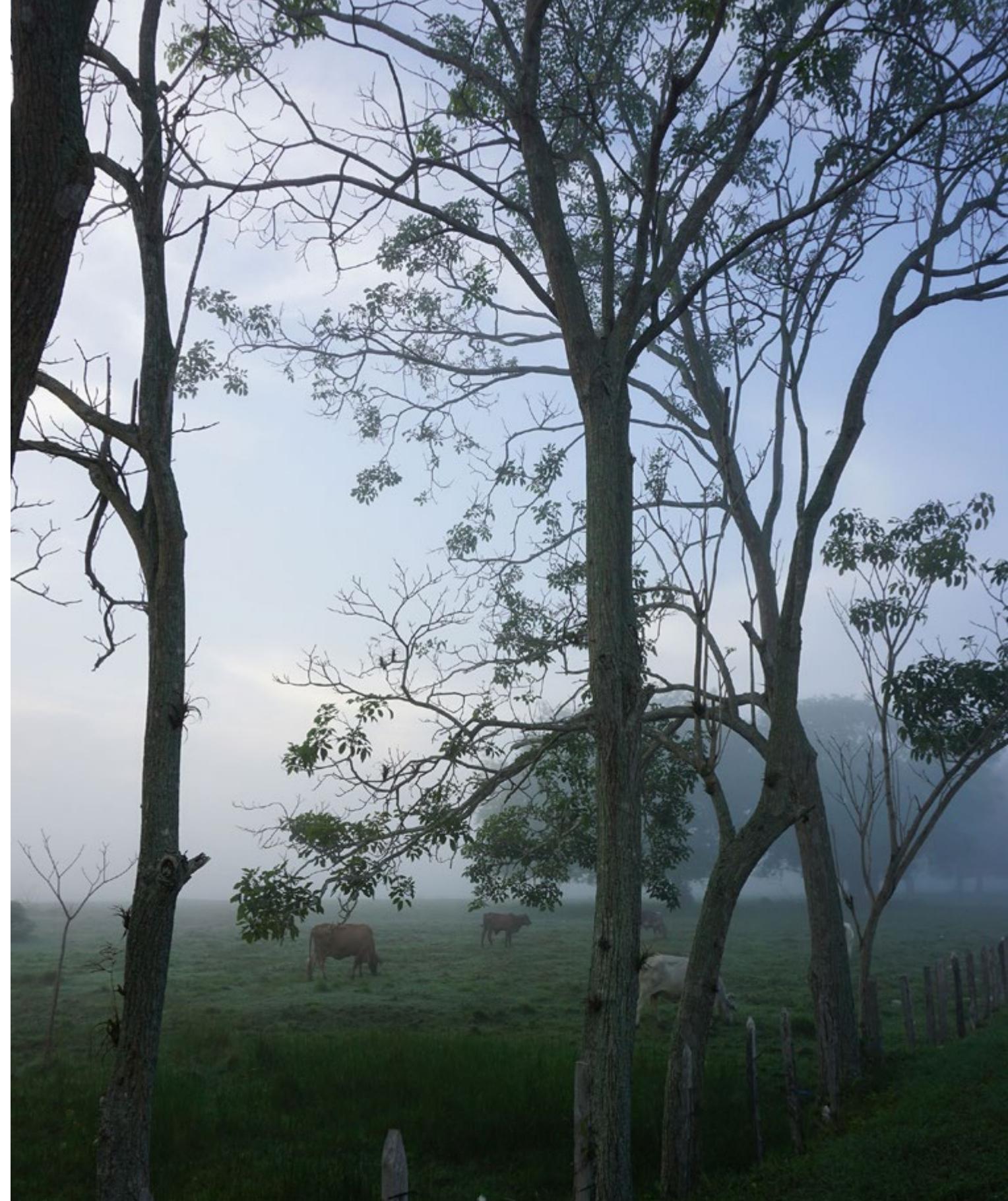
Saving mechanisms have also been implemented in offices and stations (bathrooms and washing areas) and preventive maintenance is carried out to prevent waste in use and/or by leaks.

OUTSTANDING INITIATIVES IN 2020

- We stand out in the fulfillment of our 1% investment obligation, by generating high impact benefits with our participation in innovative strategies of preservation, restoration and monitoring of ecosystems, through the investment for the conservation of 92 hectares of the first Habitat Bank of Colombia and Latin America. The Habitat Bank is located in vereda La Unión, municipality of San Martín, department of Meta. We will participate for the next five years through activities such as road signing, awareness for stakeholders, implementation of camera traps for species registration, increase in vegetation cover through the implementation of nurseries, support in monitoring with rangers, among others.

WHERE WE ARE HEADED IN  **2021**

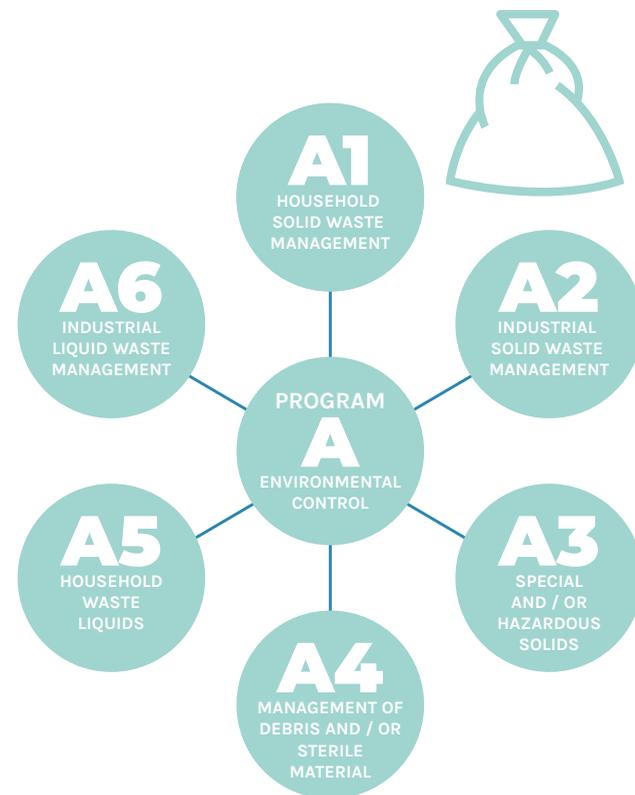
- In 2021, the measurement of the water footprint will begin, which will serve as a starting point for the planning of consumption reduction, orientation towards eco-efficiency through the conversion of 50% of Ocesa stations towards water self-sustainability and reuse of wastewater.



Waste Management and Circular Economy

GRI 103-1 GRI 103-2 GRI 103-3

In Ocesa we are clear that the integral management of waste prevents pollution in the environment, preventing the deterioration of the natural soil, water bodies and air quality. In Program A on environmental control of the EMP, we have six specific subprograms for the management of the waste we generate:

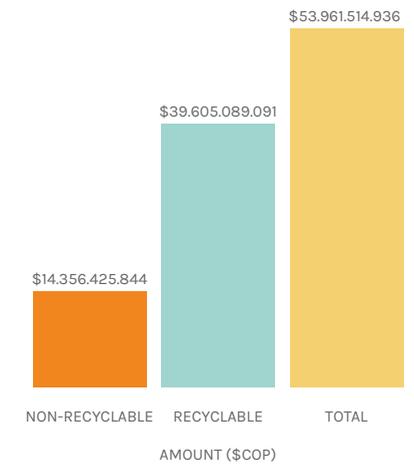


GRI 306-2

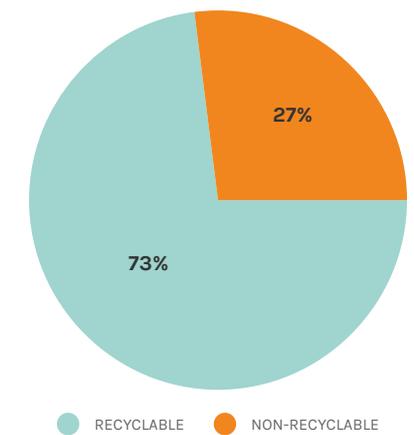
Hazardous solid waste and industrial liquids originate in the areas of operation and/or mechanical maintenance work fronts. Other non-hazardous solid waste (ordinary, recyclable, electronic, scrap, luminaires) and effluents (household waste liquids) are generated across the company (stations, offices and support facilities). Debris and sterile material are produced only by locative or civil maintenance activities, meeting a specific need.

From the vision of circularity on the entry of materials and inputs managed by the supply area, it has been identified that most of the materials used correspond to fuels and inputs for the operation, as well as construction materials for specific projects, which, in general, do not have renewable characteristics. The entries of renewable elements take place in the maintenance and administrative areas (spare parts and paper).

Amount of material purchases 2020



Distribution of purchased materials 2020

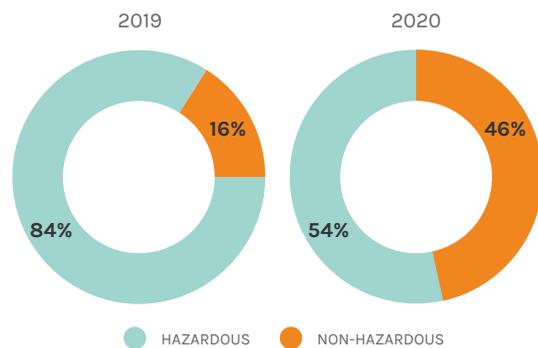


GRI 306-3 G4-OG14

In line with the above, and taking into account that fuels stand out as part of the most representative inputs for our operation, we accept the resolution of the Ministry of Mines and Energy regarding the proportion of biofuel in diesel fuel (12% currently in force), which is required for the internal combustion engines of the main pumps and for the generation plants. Currently, we are carrying out replacement projects for electrical equipment (Miraflores and Caucasia), so that we can reduce diesel fuel consumption.

GRI 306-3

The total weight of waste generation in 2019 was 742.488 ton and in 2020 181.389 ton, distributed in the following percentages:

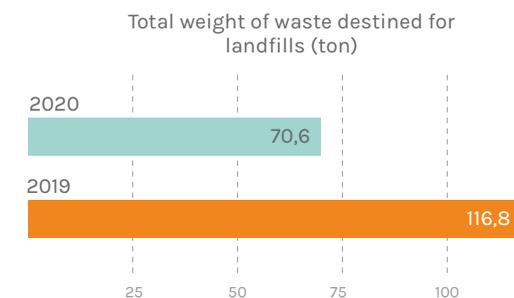
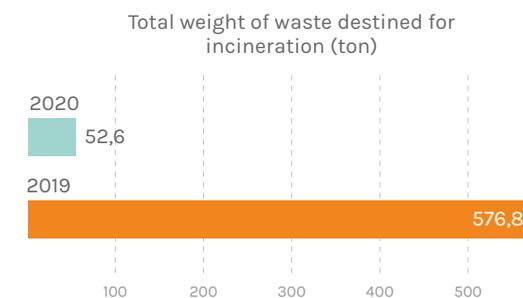


Within OCENSA's major operation plan; tanks, oxidation pools and API are taken to maintenance every 4-5 years, depending on the characteristics of each of the station systems. Therefore, the generation of waste product of these activities is not periodic. In 2019, several of these maintenances were carried out, totaling approximately 322.5 Ton, at the Coveñas, Miraflores, La Belleza, El Porvenir, Caucasia, Vasconia and Puerto Berrío Stations. In 2020, 746 kg were generated in sludge maintenance, only at the Chiquillo Station. In addition to this, due to the socio-economic restrictions derived from covid-19, operating activities were significantly reduced, which represented a decrease in waste generation.

GRI 306-5

The final disposal and treatment of hazardous and non-hazardous solid waste is carried out through companies contracted for this purpose, ensuring that they have the corresponding environmental permits and licenses. These companies must provide official certification of the type of disposal for the volume and type of waste delivered.

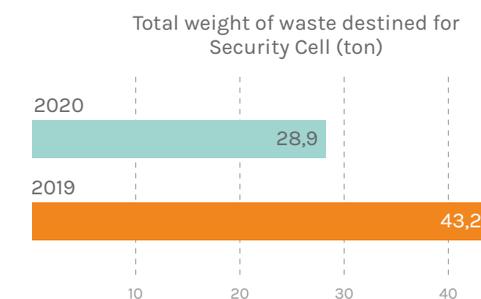
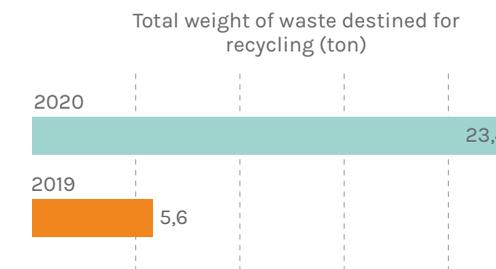
The two most commonly used types of final disposal are incineration disposal and transfer to a landfill:



In 2020, a post-consumption strategy was initiated, which consists of classifying and separating waste batteries, luminaires and Waste Electrical and Electronic Equipment (WEEE), for subsequent delivery to companies or post-consumption programs such as EcoCómputo, the Lumina program and the companies Lito and MAC. For the 2020 period, the quantification of this type of waste was 4.2 ton.

Likewise, there is a recycling strategy that consists of separating at source waste such as plastic, glass, metal, polypropylene sacks, clean wood, cardboard, paper and tires. For plastic, we have the campaign Botellas de Amor, which classifies this product and delivers it to the foundation of the same name.

GRI 306-4



GRI 306-1

Effluent disposal is done in the local sewage for household waste liquids from administrative and office activities. Industrial wastewater, after its treatment, is disposed of through discharges into surface sources, in accordance with the permits granted and once it meets the quality parameters established by the corresponding authority.

Before final disposal, industrial wastewater is generally treated by API separators and oxidation ponds, while household wastewater is treated by septic tanks and compact treatment plants.

On the other hand, characterizations of the discharge waters are carried out to ensure compliance with environmental regulations. The total volume of effluents in 2019 was 16.71 m³, while in 2020 it was 41.44 m³.

OUTSTANDING INITIATIVES IN 2020

- In 2020, we achieved a reduction of 75% of the total waste generated compared to 2019.
- We started the measurement of post-consumer waste (batteries, luminaires, WEEE).

WHERE WE ARE HEADED IN 2021

- Reduce by 5% the waste generated with respect to 2020.
- In the long term, by 2030 it is planned to reduce the waste generated by Ocesa by 35%.



GRI Content Index

| GRI CONTENT INDEX 102-55 | | | | | | |
|--|---|--|----------|----------------|--|--------|
| GRI Standard | Content | Page numbers or URLs | Omission | Global Compact | Relationship with SDGs | |
| General Disclosures | | | | | | |
| Organizational Profile | | | | | | |
| GRI 102: General Disclosures 2016 | 102-1 Name of the organization | Pag. 1 - Oleoducto Central S.A., OCENSA | | | | |
| | 102-2 Activities, brands, products, and services | Pag. 32 - We transport all kinds of crude oils - light, heavy and blended - from the fields of exploitation to vessels for export or the Cartagena refinery, for transformation. We are the most extensive and modern platform to transport oil in Colombia, from oil fields in Llanos Orientales to the Caribbean Sea in the Gulf of Morrosquillo. We have a pipeline of 836 kilometers on land and 12 kilometers offshore, with ten pumping stations, a pressure reducer, a marine terminal, tanks to store up to five million barrels and a base for the coordination of maintenance activities. Ocesa is a pioneer in the operation and maintenance of pipelines in the country, with one of the most modern control centers in Colombia, which allows us to monitor in real time the situation of each point within our infrastructure, the availability of inventories, the location of the crude oil transported and the fulfillment of commitments. | | | | |
| | 102-3 Location of headquarters | Pag. 174, 175 - Bogota, Colombia | | | | |
| | 102-4 Location of operations | Pag. 24, 32 - | | | | |
| | 102-5 Ownership and legal form | Pag. 24 - | | | | |
| | 102-6 Markets served | Pag. 32 - | | | | |
| | 102-7 Scale of the organization | Pag. 32, 48 - | | | | |
| | 102-8 Information on employees and other workers | Pag. 112 - | | | | |
| | 102-9 Supply chain | Pag. 32, 39 - | | | | |
| | 102-10 Significant changes to the organization and its supply chain | Pag. 24 - During 2020, Ocensa had a change of shareholder, which did not represent a change in its capital value or supply chain. For the reporting period, the shareholder's name is ISQ Booster Acquisitions S.A.R.L. | | | | |
| | 102-11 Precautionary Principle or approach | Pag. 64 - | | | Principle 7: Businesses should support a precautionary approach to environmental challenges. | ODS 11 |
| | 102-12 External initiatives | Pag. 174, 175 - UN Global Compact | | | | |

| GRI Standard | Content | Page numbers or URLs | Omission | Global Compact | Relationship with SDGs | |
|--|---|---|----------|----------------|------------------------|--|
| General Disclosures | | | | | | |
| GRI 102: General Disclosures 2016 | 102-13 Membership of associations | <p>Pag. 176, 177 - Ocesa is a member of 14 associations:</p> <ul style="list-style-type: none"> • ACIPET - Asociación Colombiana de Ingeniería de Petróleos • ARPEL - Asociación Regional de Empresas de Petróleo y Gas • SLOM - Sociedad Latinoamericana de Operadores de Monoboyas • OCIMF - Foro Marítimo Internacional de Compañías Petroleras • NACE - The Corrosión Society • ACICOR - Asociación Colombiana de Ingenieros de Corrosión • INLAC - Instituto Latinoamericano de la Calidad • ACIEM - Asociación Colombiana de Ingenieros • Canada Colombia Chamber of Commerce • AmCham • Clean Caribbean & Americas (offshore emergency care and response) • Consejo Colombiano de Seguridad • Global Compact • Global Compact Local Network in Colombia | | | ODS 17 | |
| | Strategy | | | | | |
| | 102-14 Statement from senior decision-maker | Pag. 7 - | | | ODS 16 | |
| | 102- 15 Key impacts, risks, and opportunities | Pag. 64 - | | | | |
| | Ethics and integrity | | | | | |
| | 102-16 Values, principles, standards, and norms of behavior | Pag. 44 - | | | | |
| | 102-17 Mechanisms for advice and concerns about ethics | Pag. 70 - Through the Ethics and Compliance Line, inquiries, ethical dilemmas and complaints are received about situations that could jeopardize compliance with standards relating to the prevention of corruption, money laundering, terrorism financing and matters related to possible violations of human rights. | | | ODS 16 | |
| | Governance | | | | | |
| | 102-18 Governance structure | Pag. 25 - | | | | |
| | 102-19 Delegating authority | Pag. 25 - | | | | |
| 102-20 Executive-level responsibility for economic, environmental, and social topics | Pag. 28 - | | | | | |

| GRI Standard | Content | Page numbers or URLs | Omission | Global Compact | Relationship with SDGs |
|---|---|---|----------|----------------|------------------------|
| General Disclosures | | | | | |
| GRI 102: General Disclosures 2016 | 102-21 Consulting stakeholders on economic, environmental, and social topics | Pag. 178, 179 - Ocesa carries out the involvement with its stakeholders in order to ensure compliance with value offers, taking into consideration the perceptions, needs and expectations of both stakeholders and the company. In this way, it seeks to align corporate objectives and the needs and expectations of stakeholders, through viable and verifiable commitments. While there is no direct consultation process between stakeholders and the highest governance body, any comments resulting from the consultation processes are taken to the Board of Directors, either at the regular meetings held on a monthly basis or, if necessary, at a special meeting. | | | |
| | 102-22 Composition of the highest governance body and its committees | Pag. 25 - | | | |
| | 102-23 Chair of the highest governance body | Pag. 29 - | | | |
| | 102-24 Nominating and selecting the highest governance body | Pag. 25 - | | | |
| | 102-25 Conflicts of interest | Pag. 178, 179 - OCENSA has a Code of Good Governance which establishes both the definition of a conflict of interest and its proper management. This includes an assessment and administration of the Audit Committee to define a possible conflict, which must be reported to the General Shareholders Assembly so that it adopts the informed decision whether or not to waive the conflict of interest; always bearing in mind that members cannot lose sight of the fact that the well-being of the company is the main objective of their decision, which is why they can only authorize the lifting of the conflict of interest when the act does not harm the interests of the company. Ultimately, it is the Board of Directors or the respective director who will determine whether to execute the act or agreement that gave rise to the identified conflict of interest. | | | |
| | 102-26 Role of highest governance body in setting purpose, values, and strategy | Pag. 28 - | | | |
| | 102-27 Collective knowledge of highest governance body | Pag. 29 - | | | |
| | 102-28 Evaluating the highest governance body's performance | Pag. 178, 179 - Members of the Board and its committees are required to self-assess their performance annually. In 2021, the contracting of an external advisor to carry out the evaluation of the Board of Directors is conducted. In the self-assessment form that has been used in recent years, aspects such as knowledge of the Company's business, the information provided for the exercise of the functions, participation, behavior, monitoring of results, relationship, among others, have been evaluated. Member attendance for 2020 averaged 94.64%. | | | |
| 102-29 Identifying and managing economic, environmental, and social impacts and risks | Pag. 29 - | | | | |

| GRI Standard | Content | Page numbers or URLs | Omission | Global Compact | Relationship with SDGs | |
|---|---|--|----------|---|------------------------|--|
| General Disclosures | | | | | | |
| GRI 102: General Disclosures 2016 | 102-30 Effectiveness of risk management processes | Pag. 180, 181 - The risk management system seeks to provide reasonable assurance for the achievement of the company's operational and strategic objectives. Within this framework of action, the evaluations and risk maps of strategic and operational level are reviewed periodically and systematically and the most relevant and critical risks of the company are prioritized, in order to take treatment and mitigation measures that reduce the probability of occurrence of these events and their adverse consequences for OcenSA's results. | | | | |
| | 102-31 Review of economic, environmental, and social topics | Pag. 29 - | | | | |
| | 102-33 Communicating critical concerns | Pag. 29 - | | | | |
| | 102-34 Nature and total number of critical concerns | Pag. 29 - | | | | |
| | 102-35 Remuneration policies | Pag. 25 - Among the functions of the General Shareholders Assembly is the election of the Board of Directors and define the remuneration of its members (which currently corresponds to 4SMLMV for each session, of the Board of Directors or any of its Committees that they attend). | | | | |
| | 102-36 Process for determining remuneration | Pag. 25 - Among the functions of the General Shareholders Assembly is the election of the Board of Directors and define the remuneration of its members | | | | |
| | 102-38 Annual total compensation ratio | Pag. 117 - | | | | |
| | 102-39 Percentage increase in annual total compensation ratio | Pag. 117 - | | | | |
| | Stakeholder Engagement | | | | | |
| | 102-40 List of stakeholder groups | Pag. 14 - | | | | |
| 102-41 Collective bargaining agreements | Pag. 180, 181 - OCENSA does not have trade union organizations, but it respects human rights, including the right to freedom of association. | | | Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining. | | |
| 102-42 Identifying and selecting stakeholders | Pag. 14 - | | | | | |
| 102-43 Approach to stakeholder engagement | Pag. 15 - | | | | | |
| 102-44 Key topics and concerns raised | Pag. 15 - | | | | | |

| GRI Standard | Content | Page numbers or URLs | Omission | Global Compact | Relationship with SDGs |
|--|---|--|----------|----------------|------------------------|
| General Disclosures | | | | | |
| GRI 102: General Disclosures 2016 | Reporting Practice | | | | |
| | 102-45 Entities included in the consolidated financial statements | Pag. 182, 183 - The financial statements reported correspond to the company Oleoducto Central S.A. | | | |
| | 102-46 Defining report content and topic Boundaries | Pag. 18 - | | | |
| | 102-47 List of material topics | Pag. 20 - | | | |
| | 102-48 Restatements of information | Pag. 181, 182 - There is no restatement of the information contained in the reporting period | | | |
| | 102-49 Changes in reporting | Pag. 181, 182 - During 2020, Ocesa made an update to its materiality analysis, which represents a change in the list of material topics. | | | |
| | 102-50 Reporting period | Pag. 14 - January 1 to December 31, 2020 | | | |
| | 102-51 Date of most recent report | Pag. 181, 182 - 2019 | | | |
| | 102-52 Reporting cycle | Pag. 181, 182 - Annual | | | ODS 12 ODS 16 |
| | 102-53 Contact point for questions regarding the report | Pag. 181, 182 - For more information about the contents of this report, doubts or concerns, you can contact: quejasyreclamos@ocensa.com.co | | | |
| | 102-54 Claims of reporting in accordance with the GRI Standards | Pag. 14 - This report has been prepared in accordance with the GRI standards: core option | | | |
| | 102-55 GRI content index | Pag. 174 - | | | |
| 102-56 External assurance | Pag. 181, 182 - This report has no external assurance | | | | |

| GRI CONTENT INDEX | | | | | | |
|---|--|--|--|----------------|------------------------|-------------------|
| Standard | Content | Page numbers or URLs | Omission | Global Compact | Relationship with SDGs | SASB relationship |
| Topic- specific Standards | | | | | | |
| Economic Performance | | | | | | |
| GRI 103: Management Approach 2016 | 103-1 Explanation of the material topic and its Boundaries | Pag. 48 - | | | | |
| | 103-2 The management approach and its components | Pag. 48 - | | | | |
| | 103-3 Evaluation of the management approach | Pag. 48 - | | | | |
| GRI 201: Economic Performance 2016 | 201-1 Direct economic value generated and distributed | Pag. 48 - The economic value retained is zero. | | | | |
| | 201-2 Financial implications and other risks and opportunities due to climate change | | Information not available. The financial implications related to climate risks are not yet covered by the company's financial statements | | | |
| | 201-4 Financial assistance received from government | Pag. 184, 185 - Ocenca does not receive financial assistance from the government | | | | |
| Sector supplement G4 Oil and Gas | G4-OG1 Reserves | Pag. 34 - | | | | |
| Indirect Economic Impacts | | | | | | |
| GRI 103: Management Approach 2016 | 103-1 Explanation of the material topic and its Boundary | Pag. 142 - | | | ODS 17 | |
| | 103-2 The management approach and its components | Pag. 142 - | | | | |
| | 103-3 Evaluation of the management approach | Pag. 142 - | | | | |
| GRI 203: Indirect economic impacts 2016 | 203-1 Infrastructure investments and services supported | Pag. 142 - | | | | |

| Standard | Content | Page numbers or URLs | Omission | Global Compact | Relationship with SDGs | SASB relationship |
|--|--|---|--|----------------|--|-------------------|
| Topic- specific Standards | | | | | | |
| Anti-corruption | | | | | | |
| GRI 103: Management Approach 2016 | 103-1 Explanation of the material topic and its Boundary | Pag. 66 - | | | Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery. ODS 16 | |
| | 103-2 The management approach and its components | Pag. 66 - | | | | |
| | 103-3 Evaluation of the management approach | Pag. 66 - | | | | |
| GRI 205: Anti-Corruption 2016 | 205-1: Operations assessed for risks related to corruption | Pag. 66 - | | | | |
| | 205-2 Communication and training about anti-corruption policies and procedures | Pag. 66 - | | | | |
| | 205-3 Confirmed incidents of corruption and actions taken | Pag. 67 - We have an Ethics Line in which we receive inquiries, ethical dilemmas and complaints about situations and conducts related to fraud, corruption, bribery, conflicts of interest, ML/FT and matters related to non-respect for Human Rights. In 2020, 39 enquiries were received, mainly on the resolution of matches in restrictive lists, public databases, world checks of counterparties and review of contractual compliance clauses. | | | | |
| Materials | | | | | | |
| GRI 103: Management Approach 2016 | 103-1 Explanation of the material topic and its Boundary | Pag. 168 - | | | ODS 12 | |
| | 103-2 The management approach and its components | Pag. 168 - | | | | |
| | 103-3 Evaluation of the management approach | Pag. 168 - | | | | |
| GRI 301: Materials | 301-1 Materials used by weight or volume | | Information not available. Reporting is expected in the next reporting cycle | | | |
| | 301-2 Recycled input materials used | Pag. 186, 187 - Ocenca does not use recycled material for the manufacture of products or services | | | | |

| Standard | Content | Page numbers or URLs | Omission | Global Compact | Relationship with SDGs | SASB relationship | |
|--|---|---|----------|--|----------------------------|-------------------|------------------------------|
| Topic- specific Standards | | | | | | | |
| Energy | | | | | | | |
| GRI 103: Management Approach 2016 | 103-1 Explanation of the material topic and its Boundary | Pag. 92 - | | Principle 9: Businesses should encourage the development and diffusion of environmentally friendly technologies. | ODS 7 ODS 12 | | |
| | 103-2 The management approach and its components | Pag. 92 - | | | | | |
| | 103-3 Evaluation of the management approach | Pag. 92 - | | | | | |
| GRI 302: Energy 2016 | 302-1 Energy consumption within the organization | Pag. 94 - | | | | | |
| | 302-3 Energy intensity | Pag. 96 - | | | | | |
| | 302-4 Reduction of energy consumption | Pag. 97 - The types of energy included in the reduction are crude fuel, natural gas, diesel, electricity and DRA product | | | | | |
| Sector supplement G4 Oil and Gas | G4-OG2 Renewable energy generation | Pag. 94 - | | | | | |
| | G4-OG3 Renewable energy generation | Pag. 94 - | | | | | |
| Biodiversity | | | | | | | |
| GRI 103: Management Approach 2016 | 103-1 Explanation of the material topic and its Boundary | Pag. 162 - | | Principle 8: Businesses should undertake initiatives to promote greater environmental responsibility. | ODS 12 ODS 14 ODS 15 | EM-MD-160a.1 | |
| | 103-2 The management approach and its components | Pag. 162 - | | | | | |
| | 103-3 Evaluation of the management approach | Pag. 162 - | | | | | |
| 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 | Pag. 163 - | | | | | EM-MD-160a.2 |
| | 304-2 Significant impacts of activities, products, and services on biodiversity | Pag. 162 - During 2020, there were no ecological impacts from hydrocarbons spills | | | | | EM-MD-160a.3 EM-MD-160a.4 |
| | 304-3 Habitats protected or restored | Pag. 163 - | | | | | EM-MD-160a.3 |
| | 304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations | Pag. 164 - | | | | | |

| Standard | Content | Page numbers or URLs | Omission | Global Compact | Relationship with SDGs | SASB relationship | |
|--|---|--|----------|--|---|-------------------|--------------|
| Topic- specific Standards | | | | | | | |
| Suplemento sectorial G4 Oil and Gas | G4-OG4 Ecosystem services, including biodiversity | Pag. 164 - | | Principle 7: Businesses should support a precautionary approach to environmental challenges. | ODS 12 ODS 14 ODS 15 | | |
| Emissions | | | | | | | |
| GRI 103: Management Approach 2016 | 103-1 Explanation of the material topic and its Boundary | Pag. 154 - | | | ODS 12 ODS 13 | | |
| | 103-2 The management approach and its components | Pag. 154 - | | | | | |
| | 103-3 Evaluation of the management approach | Pag. 154 - | | | | | |
| GRI 305: Emissions 2016 | 305-1 Direct (Scope 1) GHG emissions | Pag. 154 - | | | | | EM-MD-110a.1 |
| | 305-2 Energy indirect (Scope 2) GHG emissions | Pag. 157 - | | | | | |
| | 305-3 Other indirect (Scope 3) GHG emissions | Pag. 190, 191 - Ocesa does not measure scope 3 GHG emissions. | | | | | |
| | 305-4 GHG emissions intensity | Pag. 157 - | | | | | |
| | 305-5 Reduction of GHG emissions | Pag. 159 - | | | Principle 8: Businesses should undertake initiatives to promote greater environmental responsibility. | | EM-MD-110a.2 |
| | 305-7 Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions | Pag. 158 - | | | | EM-MD-120a.1 | |

| Standard | Content | Page numbers or URLs | Omission | Global Compact | Relationship with SDGs | SASB relationship |
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| Topic- specific Standards | | | | | | |
| Waste | | | | | | |
| GRI 103: Management Approach 2016 | 103-1 Explanation of the material topic and its Boundary | Pag. 168 - | | | | |
| | 103-2 The management approach and its components | Pag. 168 - | | | | |
| | 103-3 Evaluation of the management approach | Pag. 168 - | | | | |
| GRI 306: Waste 2020 | 306-1 Waste generation and significant waste-related impacts | Pag. 171 - | | | | |
| | 306-2 Management of significant waste-related impacts | Pag. 169 - | | | | |
| | 306-3 Waste generated | Pag. 170 - | | | | |
| | 306-4 Waste diverted from disposal | Pag. 171 - 100% waste generated by Ocesa has final disposal | | | | |
| | 306-5 Waste directed to disposal | Pag. 170 - Total weight of hazardous waste directed to disposal: 64,373 ton. Total weight of NON-hazardous waste directed to disposal: 12,127 ton. Total weight of waste directed to disposal by other operations: 5,581 ton | | | | |
| Sector supplement G4 Oil and Gas | G4-OG14 Fossil fuel substitutes | Pag. 170 - In 2020, Ocesa consumed 485,126 gallons of biofuels that meet sustainability criteria. It is important to note that these quantities do not correspond entirely to biofuel, but only in the proportion so determined by the Ministry. | | | ODS 11 ODS 12 | |
| Employment | | | | | | |
| GRI 103: Management Approach 2016 | 103-1 Explanation of the material topic and its Boundary | Pag. 112 - | | | | |
| | 103-2 The management approach and its components | Pag. 112 - | | | | |
| | 103-3 Evaluation of the management approach | Pag. 112 - | | | | |
| GRI 401: Employment 2016 | 401- 1 New employee hires and employee turnover | Pag. 113 - | Information corresponding to personnel turnover is not available. It is expected to be reported in the next reporting cycle | | ODS 8 | |

| Standard | Content | Page numbers or URLs | Omission | Global Compact | Relationship with SDGs | SASB relationship |
|---|--|----------------------|----------|----------------|------------------------|-------------------|
| Topic- specific Standards | | | | | | |
| GRI 401: Employment 2016 | 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees | Pag. 118 - | | | ODS 8 | |
| | 401-3 Parental leave | Pag. 118 - | | | | |
| Occupational Health and Safety | | | | | | |
| GRI 103: Management Approach 2016 | 103-1 Explanation of the material topic and its Boundary | Pag. 124 - | | | ODS 8 | |
| | 103-2 The management approach and its components | Pag. 124 - | | | | |
| | 103-3 Evaluation of the management approach | Pag. 124 - | | | | |
| GRI 403: Occupational Health and Safety 2018 | 403-1 Occupational health and safety management system | Pag. 124 - | | | | |
| | 403-2 Hazard identification, risk assessment, and incident investigation | Pag. 126 - | | | | |
| | 403-3 Occupational health services | Pag. 128 - | | | | |
| | 403-4 Worker participation, consultation, and communication on occupational health and safety | Pag. 128 - | | | | |
| | 403-5 Worker training on occupational health and safety | Pag. 128 - | | | | |
| | 403-6 Promotion of worker health | Pag. 131 - | | | | |
| | 403-8 Workers covered by an occupational health and safety management system | Pag. 131 - | | | | |
| | 403-9 Work-related injuries | Pag. 132 - | | | | |
| Training and Education | | | | | | |
| GRI 103: Management Approach 2016 | 103-1 Explanation of the material topic and its Boundary | Pag. 108 - | | | | |
| | 103-2 The management approach and its components | Pag. 108 - | | | | |
| | 103-3 Evaluation of the management approach | Pag. 108 - | | | | |

| Standard | Content | Page numbers or URLs | Omission | Global Compact | Relationship with SDGs | SASB relationship |
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| Topic- specific Standards | | | | | | |
| GRI 404: Training and Education 2016 | 404-1 Average hours of training per year per employee | Pag. 108 - | | | | |
| | 404-2 Programs for upgrading employee skills and transition assistance programs | Pag. 196, 197 - As for the efforts to help employees who are at the end of their professional career in the company, we have two programs: 1. Outplacement program (which is an external service that offers help and advice for the new placement in a new job), for those who are disengaged through the figure of mutual agreement. 2. In the case of people close to retirement, we have an accompaniment program, also with a third party, which supports the transition to the pension. | | | | |
| | 404-3 Percentage of employees receiving regular performance and career development reviews | Pag. 108 - | | | | |
| Diversity and Equal Opportunities | | | | | | |
| GRI 103: Management Approach 2016 | 103-1 Explanation of the material topic and its Boundary | Pag. 120 - | | Principle 6: Businesses should uphold the elimination of discrimination in respect of employment and occupation. | ODS 5 | |
| | 103-2 The management approach and its components | Pag. 120 - | | | | |
| | 103-3 Evaluation of the management approach | Pag. 120 - | | | | |
| GRI 405: Diversity and equal opportunities 2016 | 405-1 Diversity of governance bodies and employees | Pag. 121 - | | | | |

| Standard | Content | Page numbers or URLs | Omission | Global Compact | Relationship with SDGs | SASB relationship |
|--|---|--|----------|---|------------------------|-------------------|
| Topic- specific Standards | | | | | | |
| Non-discrimination | | | | | | |
| GRI 103: Management Approach 2016 | 103-1 Explanation of the material topic and its Boundary | Pag. 120 - | | Principle 6: Businesses should uphold the elimination of discrimination in respect of employment and occupation. | ODS 10 | |
| | 103-2 The management approach and its components | Pag. 120 - | | | | |
| | 103-3 Evaluation of the management approach | Pag. 120 - | | | | |
| GRI 406: Non-discrimination 2016 | 406-1 Incidents of discrimination and corrective actions taken | Pag. 120 - | | | | |
| Security Practices | | | | | | |
| GRI 103: Management Approach 2016 | 103-1 Explanation of the material topic and its Boundary | Pag. 68 - | | Principle 2: Businesses should make sure that they are not complicit in human rights abuses. | ODS 16 | |
| | 103-2 The management approach and its components | Pag. 68 - | | | | |
| | 103-3 Evaluation of the management approach | Pag. 68 - | | | | |
| GRI 410: Security Practices 2016 | 410-1 Security personnel trained in human rights policies or procedures | Pag. 73 - | | | | |
| Human Rights Assessment | | | | | | |
| GRI 103: Management Approach 2016 | 103-1 Explanation of the material topic and its Boundary | Pag. 68 - | | Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights, within their scope of influence | ODS 16 | |
| | 103-2 The management approach and its components | Pag. 68 - | | | | |
| | 103-3 Evaluation of the management approach | Pag. 68 - | | | | |
| GRI 412: Human Rights Assessment 2016 | 412-1 Operations that have been subject to human rights reviews or impact assessments | Pag. 73 - | | Principle 4: Businesses should uphold the elimination of all forms of forced and compulsory labour. | ODS 16 | |
| | 412-2 Employee training on human rights policies or procedures | Pag. 73 - | | | | |
| | 412-3 Agreements and contracts that include human rights clauses or that underwent human rights screening | Pag. 73 - | | Principle 5: Businesses should uphold the effective abolition of child labour. | | |
| Sector supplement G4 Oil and Gas | G4-OG9 Indigenous rights | Pag. 198, 199 - During 2020, no negative impacts in the pipeline route on indigenous communities were identified. | | | | |

| Standard | Content | Page numbers or URLs | Omission | Global Compact | Relationship with SDGs | SASB relationship |
|--|--|--|----------|---|------------------------|-------------------|
| Topic- specific Standards | | | | | | |
| Local Communities | | | | | | |
| GRI 103: Management Approach 2016 | 103-1 Explanation of the material topic and its Boundary | Pag. 138 - | | | ODS 17 | |
| | 103-2 The management approach and its components | Pag. 138 - | | | | |
| | 103-3 Evaluation of the management approach | Pag. 138 - | | | | |
| GRI 413: Local communities 2016 | 413-1 Operations with local community engagement, impact assessments, and development programs | Pag. 139 - | | | | |
| | 413-2 Operations with significant actual and potential negative impacts on local communities | Pag. 139 - | | | | |
| Sector supplement G4 Oil and Gas | G4-OG10 Local communities | Pag. 140 - Description of some of the 2020 controversies: <ol style="list-style-type: none"> Casanare: Requests for economic recognitions (bonuses) from Ocesa and contractors by workers and USO Tauramena for suspension of agreements in the framework of COVID 19. Boyacá: The community requests Ocesa to invest in roads for the work that is done, and that foreign personnel quarantine in the context of COVID-19. Casanare: The community and the Mayor's Office expressed their dissatisfaction with the state of the road that leads from the marginal to veredas Tigrana Alta, Tigrana Baja and Guadualito. Otanche, Boyacá: Blockade due to request for improvement in the roads | | | | |
| | G4-OG12 Involuntary resettlements. | Pag. 200, 201 - During 2020, there were no involuntary resettlements. | | | | |
| Response to Climate Change | | | | | | |
| GRI 103: Management Approach 2016 | 103-1 Explanation of the material topic and its Boundary | Pag. 84 - | | Principle 8: Businesses should undertake initiatives to promote greater environmental responsibility. | ODS 11 ODS 13 | |
| | 103-2 The management approach and its components | Pag. 84 - | | | | |
| | 103-3 Evaluation of the management approach | Pag. 84 - | | | | |
| Own content | Climate change adaptation initiatives | Pag. 85 - | | | | |

| Standard | Content | Page numbers or URLs | Omission | Global Compact | Relationship with SDGs | SASB relationship |
|--|--|--|----------|----------------|---------------------------|-------------------|
| Thematic content not covered by GRI Standards | | | | | | |
| Innovation and Technology | | | | | | |
| GRI 103: Management Approach 2016 | 103-1 Explanation of the material topic and its Boundary | Pag. 100 - | | | ODS 9 | |
| | 103-2 The management approach and its components | Pag. 100 - | | | | |
| | 103-3 Evaluation of the management approach | Pag. 100 - | | | | |
| Own content | Level of digital maturity | Pag. 101 - | | | | |
| Own content | Level of cybersecurity maturity | Pag. 104 - | | | | |
| High Standards of Containment | | | | | | |
| GRI 103: Management Approach 2016 | 103-1 Explanation of the material topic and its Boundary | Pag. 78 - | | | ODS 9 ODS 14 ODS 15 | |
| | 103-2 The management approach and its components | Pag. 78 - | | | | |
| | 103-3 Evaluation of the management approach | Pag. 78 - | | | | |
| SASB | EM-MD-540a.1. Number of reportable incidents | Pag. 81 - | | | | EM-MD-540a.1 |
| | EM-MD-540a.2 Hazardous liquids inspected | Pag. 82 - | | | | EM-MD-540a.2 |
| | EM-MD-000.A Total ton-kilometers of oil transported | Pag. 32 - | | | | EM-MD-000.A |
| Regulatory Changes in Transportation Fees | | | | | | |
| GRI 103: Management Approach 2016 | 103-1 Explanation of the material topic and its Boundary | Pag. 62 - | | | | |
| | 103-2 The management approach and its components | Pag. 62 - | | | | |
| | 103-3 Evaluation of the management approach | Pag. 62 - | | | | |
| Own content | Fines or penalties for regulatory non-compliance due to delayed implementation | Pag. 204, 205 - We have had no fines or penalties for non-compliance or delays | | | | |

| Standard | Content | Page numbers or URLs | Omission | Global Compact | Relationship with SDGs | SASB relationship |
|---|---|---|----------|----------------|----------------------------|-------------------|
| Thematic content not covered by GRI Standards | | | | | | |
| Emergency Prevention and Management | | | | | | |
| GRI 103: Management Approach 2016 | 103-1 Explanation of the material topic and its Boundary | Pag. 86 - | | | ODS 11 ODS 14 ODS 15 | |
| | 103-2 The management approach and its components | Pag. 86 - | | | | |
| | 103-3 Evaluation of the management approach | Pag. 86 - | | | | |
| SASB | EM-MD-540a.4 Management systems used to integrate a culture of safety and emergency preparedness | Pag. 86 - | | | | EM-MD-540a.4 |
| Business Diversification | | | | | | |
| GRI 103: Management Approach 2016 | 103-1 Explanation of the material topic and its Boundary | Pag. 58 - | | | ODS 13 | EM-MD-520a.1 |
| | 103-2 The management approach and its components | Pag. 58 - | | | | |
| | 103-3 Evaluation of the management approach | Pag. 58 - | | | | |
| SASB | EM-MD-520a.1 Total amount of monetary losses as a result of legal proceedings associated with federal pipeline and storage regulations. | Pag. 204, 205 - No hemos tenido pérdida monetarias como resultado de procedimientos legales asociados con regulaciones federales de almanecamiento y oleoducos. | | | | |



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