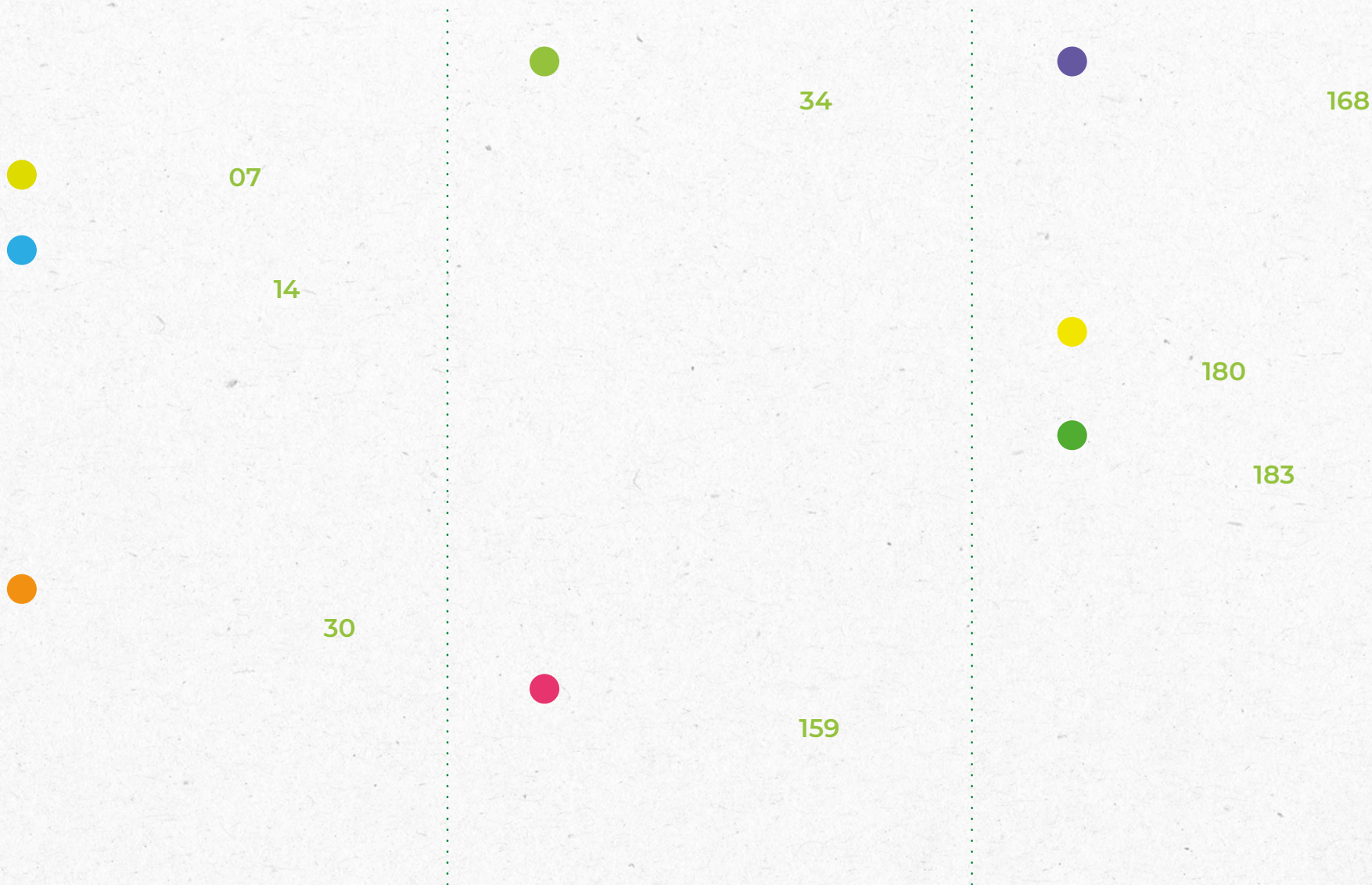


MANAGEMENT AND SUSTAINABILITY REPORT 2023









A Message to Our Stakeholders

GRI 2-22

We Close 2023 Feeling Like New

2023 was an extraordinary year.

I'd like to emphasize the remarkable maturity Ocesa has achieved. After several years of "almost" reaching this milestone, this year all our employees and contractors returned home unharmed. The accomplishment of this milestone involved a cohesive blend of strategies, initiatives, and both individual and collective actions, underscoring our awareness and dedication to self-care, integrity, and the safety of all.

This collective success breathes new energy into our commitment, with a renewed determination to foster a culture of care, not only for ourselves but for one another, in the years ahead.

Our financial performance stood out in the face of a challenging and dynamically shifting global and national landscape—more demanding than what we're accustomed to. We navigated this field by preparing for opportunities and utilizing our pipeline as an evacuation contingency plan in the absence of other systems, ensuring the reliability of the national transportation system. In response to these challenges, we've cultivated a more agile culture geared towards exploring and designing the solutions expected by our stakeholders.

So, through creativity and openness, we've not only sustained the company's wealth generation, but this strategic blend of financial discipline and the introduction of new services is poised to redefine the

functionality of our system.

“ Because we know that the context demands that we reinvent ourselves. ”

Our social and environmental investment strategies have undergone a significant renewal and fortification. This is evident in our portfolio of projects, tailored to make distinct contributions to the unique needs of various territories while safeguarding the critical ecosystems that support them.

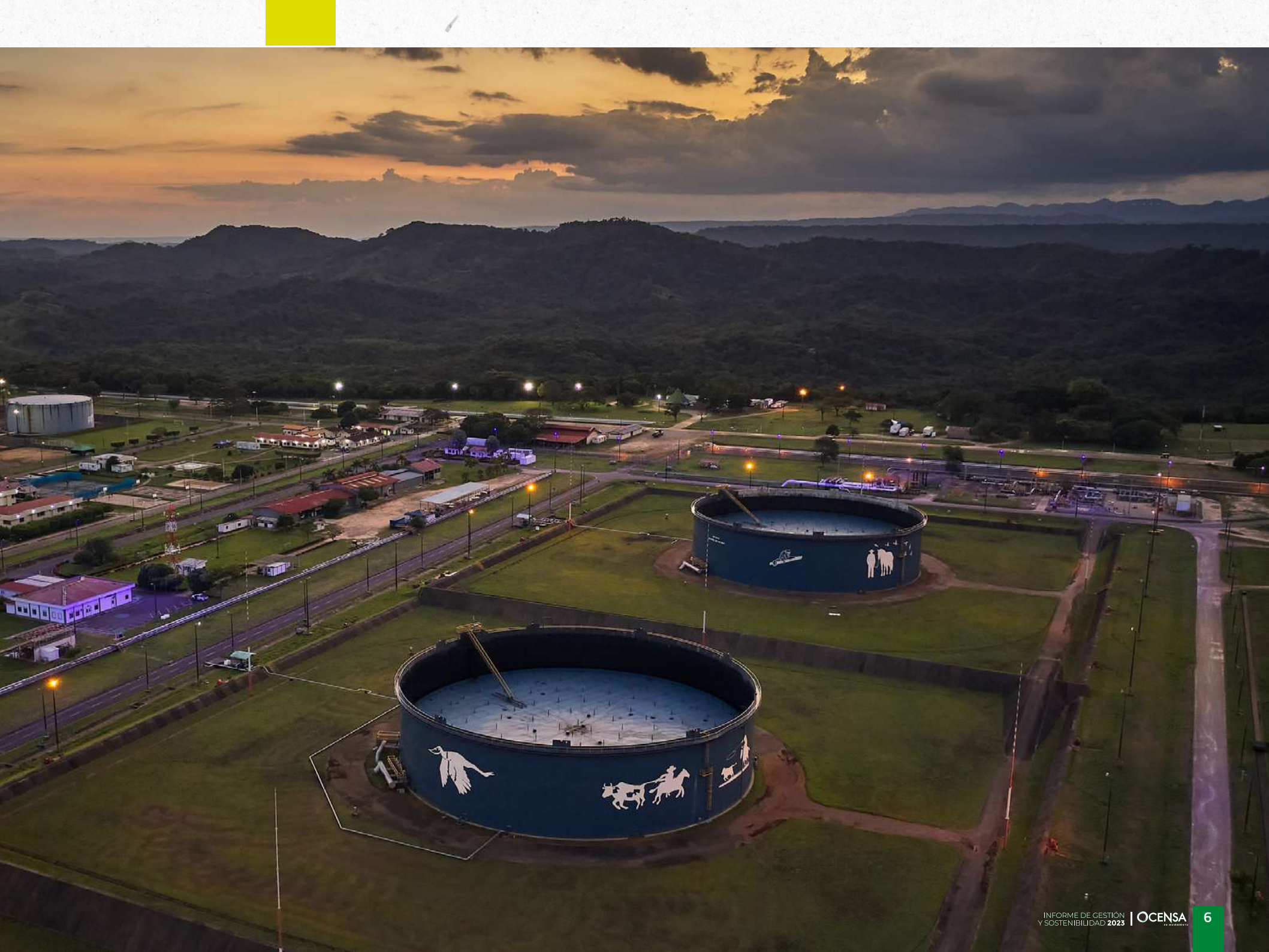
As we conclude this year with a deep sense of satisfaction, we are instilled with a newfound vitality to living in the present, with a clear vision for the future that we aspire to build, drawing upon our experiences and unwavering conviction, and anticipating all the potential of Ocesa moving forward.

Congratulations to all individuals who dedicated themselves every day to our operations, for these fantastic results.

As we applaud this extraordinary 2023, which we eagerly share with you, we are also gearing up for a celebration in 2024—the 30th anniversary of our company. We extend an open invitation to all, as we look forward to commemorating this milestone together.

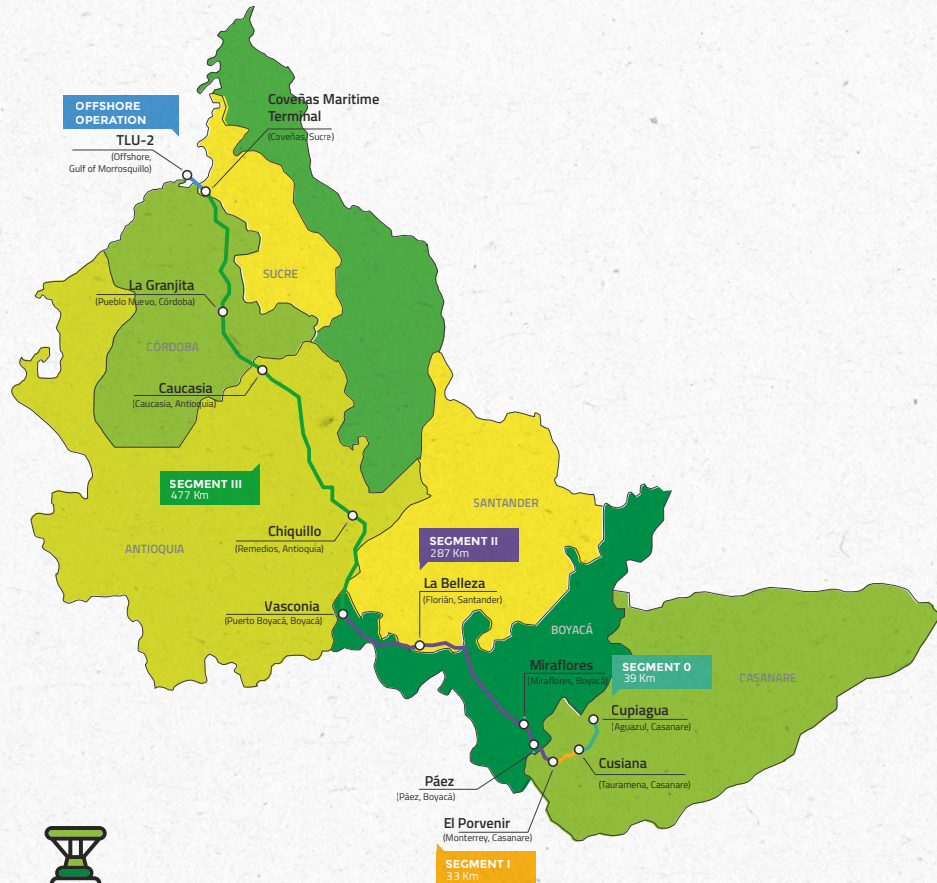
**ALEXÁNDER
CADENA**

President of Ocesa



About Us

Our value chain



Oil pipeline

836 km
underground

12 km
under the sea

Crosses
48 municipalities
6 departments

GRI 2-6

As the backbone of hydrocarbon transportation in Colombia, our pipeline stands as one of the most extensive linear infrastructures in the country. Spanning 836 km underground and 12 km beneath the sea, it intricately weaves through 48 municipalities across six departments.

The **Ocesa system** is equipped with eleven stations, comprising nine pumping stations, a pressure reducing station, and a maritime export terminal. Additionally, the system features tanks with the capacity to store up to five million barrels, complemented by a base for the coordination of maintenance activities.

Emerging as the inaugural major infrastructure endeavor in Colombia following the 1991 Constitution, we triumphed over an immense engineering challenge. Our mission was to establish the most efficient and secure connection between the Eastern Plains and the Caribbean Sea, navigating through two mountain ranges and twenty-six hydrographic basins. Among these lay two of the nation's primary rivers and unique ecosystems of global significance.

The Ocesa project served as a pivotal enabler for the progression of Colombia's first line of exports, and the consolidation of the hydrocarbons sector—a cornerstone of tax revenue. In essence, we played a role in the nation-building process by delivering a secure and reliable public service and adapting to technological and innovative advancements.

As we stand at the threshold of the future, our vision is clear and forward-looking. Recognizing the call for a heightened commitment to our planet, which means to reassess established paradigms with a focus on sustainability. We must envision new possibilities and innovative approaches. The energy sources sector, a driving force behind economic and social progress for the past century and a half, is now steering decisively toward renewable sources.

At Ocesa, we actively participate in this historic transition. Operating as a carbon-neutral entity, we embrace responsibility for our actions, recognizing their role in fostering Colombia's economic and social well-being. Our commitment to responsible practices encompasses customers, employees, supply chain, and the territories where we operate, in addition to contributing to the strengthening of the Ecopetrol Group, of which we are a part; a heritage that belongs to all Colombians.

Long-term engagement in the local development agenda, bolstering economic, community, and institutional capacities in our operational regions, and focusing on creating a shared legacy with local stakeholders constitute essential aspects of our project. Our motivation lies in nurturing productive initiatives that spur employment and create opportunities, supporting talents and fostering innovative ideas, and collaborating with community-level organizations that champion self-management and inspire leadership.

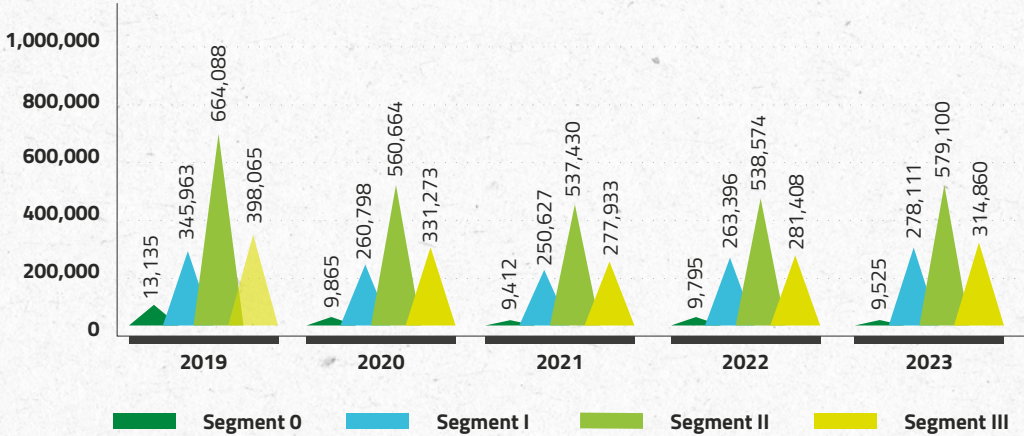
In these times of continual change, we continue to adapt to evolving circumstances while unwaveringly upholding our core principles: the professionalism and rigor of our operations, and a steadfast commitment to the well-being of the communities we serve. Always cognizant of our responsibility towards environmental care and protection, we achieve this through the highest standards of management and governance.

Unified in our dedication, we embrace the generational challenge of learning to coexist harmoniously with the world around us. This journey is not a sudden departure but a deliberate transition. Drawing strength from a history of accomplishments, we find renewed conviction to plant seeds that will persistently sprout, bearing fruits that we can harvest in the days to come.

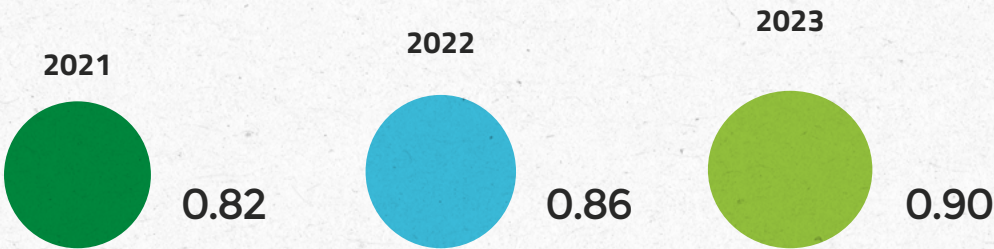


SASB EM- MD-000.A

Barrels per segment per day (bpd)



Cost per barrel transported (USD/bbl)

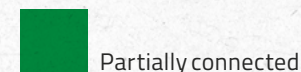
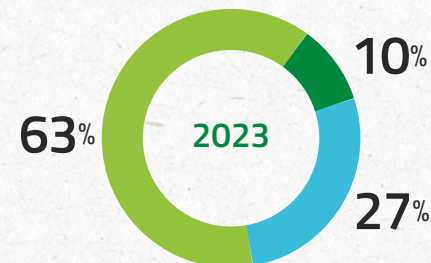
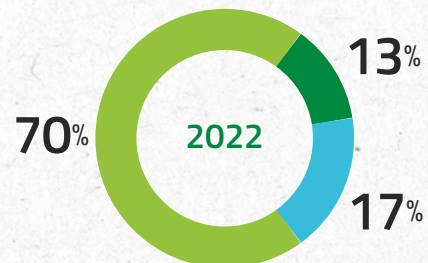
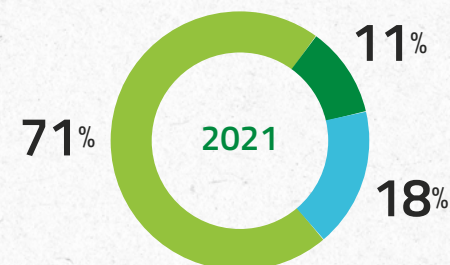
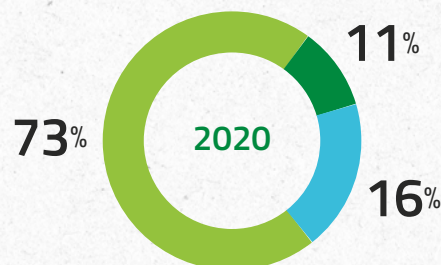




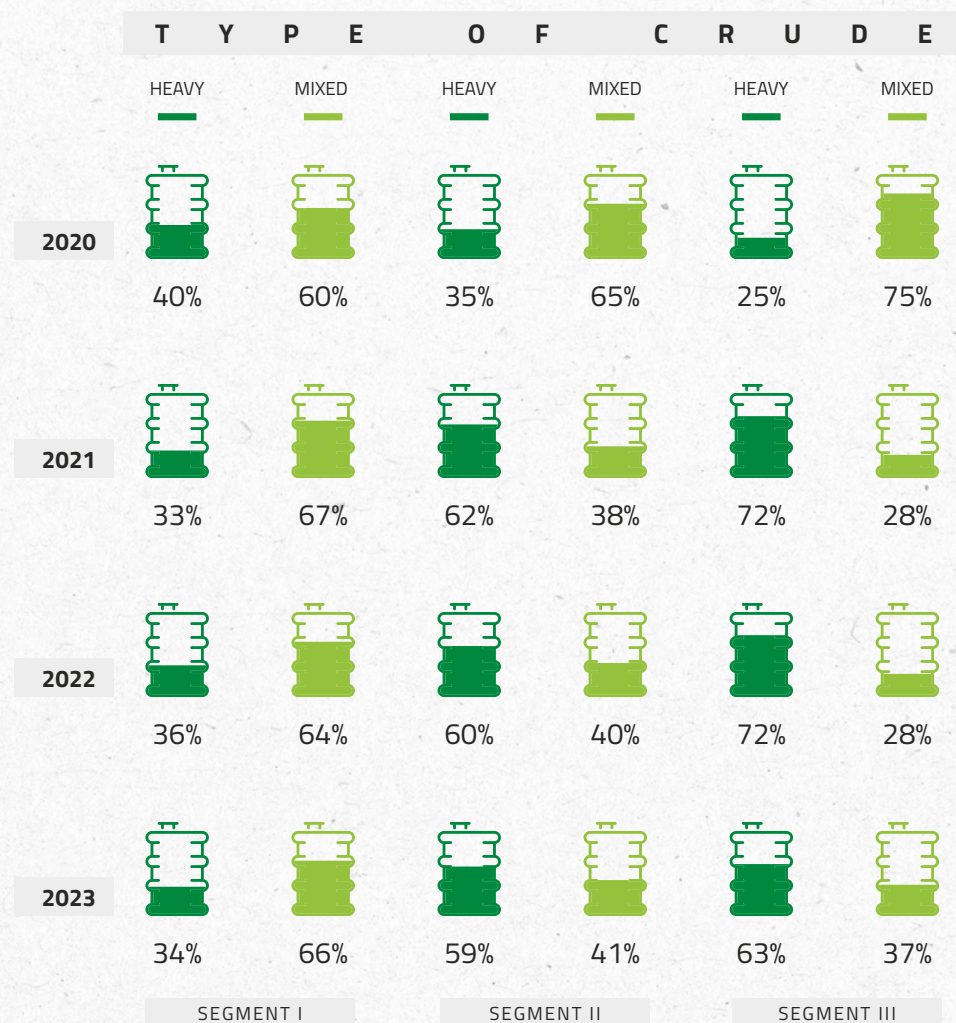
Segment II of Ocesa functions as the primary collection line for nearly 300 production fields in the Eastern Plains of Colombia (Meta and Casanare). Our monitoring of natural market volumes considers variations in production levels among the most significant fields, comparing them to budgeted figures and the previous year.

In 2023, we successfully catered to 94.23% of the natural market within the area of influence. Within Segment I, mixed crude oil took precedence, while in Segments II and III, heavy crude oil dominated. Concerning the origin of natural market volumes, 63% originated from the connected market.

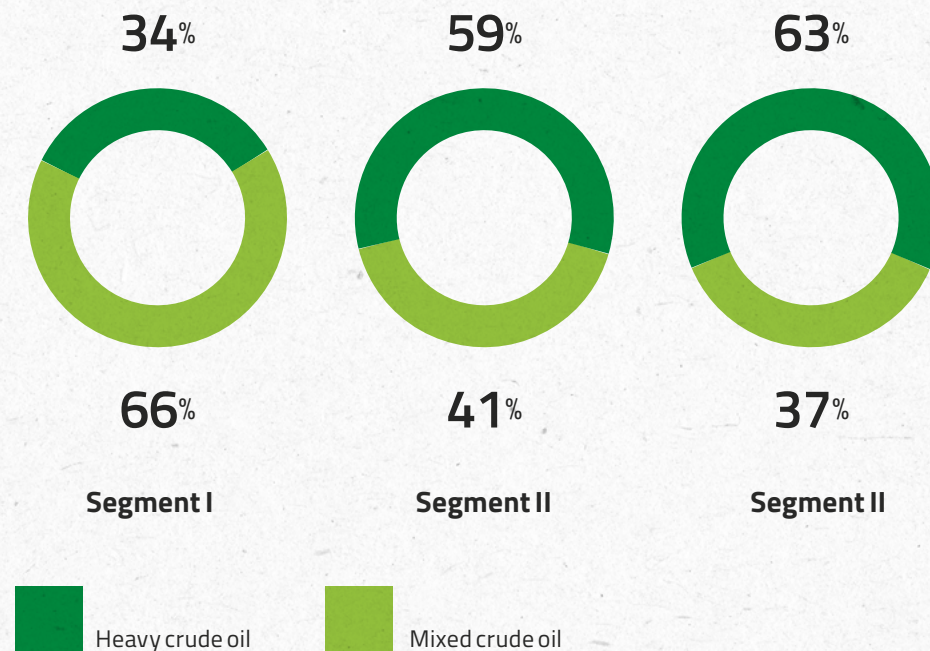
Origin of natural market transport volumes



Transported crude oil



Distribution of the type of crude oil transported in the segments¹



90 % Customer satisfaction

Since 2019, our focus has been on comprehending our clients' perception of the quality of service we provide. Through this ongoing measurement, we've not only showcased the progress in after-sales service but have also pinpointed areas for enhancement within our processes. In 2023, we successfully upheld our satisfaction rate above 90%. Furthermore, we actively engage in one-on-one interviews with each company, aiming to delve deeper into customer feedback, gain a more comprehensive understanding of their needs, and fortify our relationships.

¹ The figures reported are preliminary and precede the final closing of December 2023, currently in the process of being prepared.



79 9

MPGM
ON UIC RAILWAYS
34000KG

24
4
cbm.
Bar
M.A.W.P.

EXFU8301145

EXSIF
WORLDWIDE

3082

MPGM 36000KG
TARE 7935LB
PAYLOAD 32205KG
71000LB

EXSIF
WORLDWIDE

4
cbm.
Bar
M.A.W.P.

MPGM
ON UIC RAILWAYS
34000KG



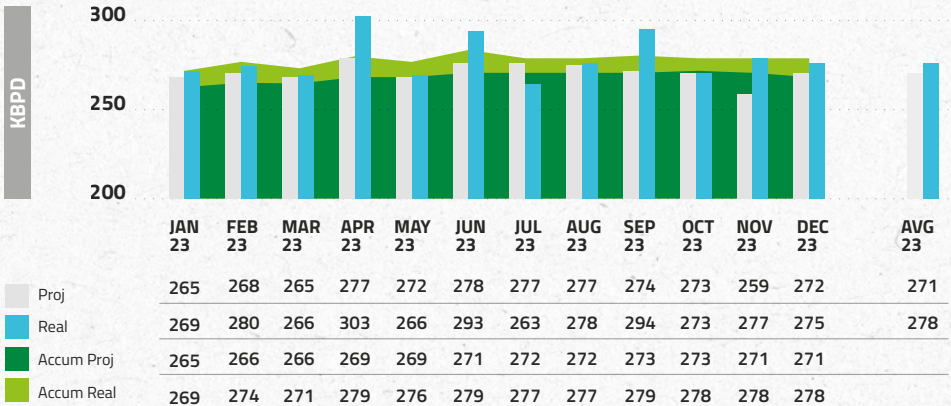
Operations and Projects



Volumes Received and Transported

In 2023, Segment I witnessed an average daily transportation of 277,986 barrels, surpassing the projected 271,428 bpd. Within this transported volume, heavy crude oil accounted for 34%, while mixed crude oil constituted the remaining 66%.

Segment I Cumulative Compliance



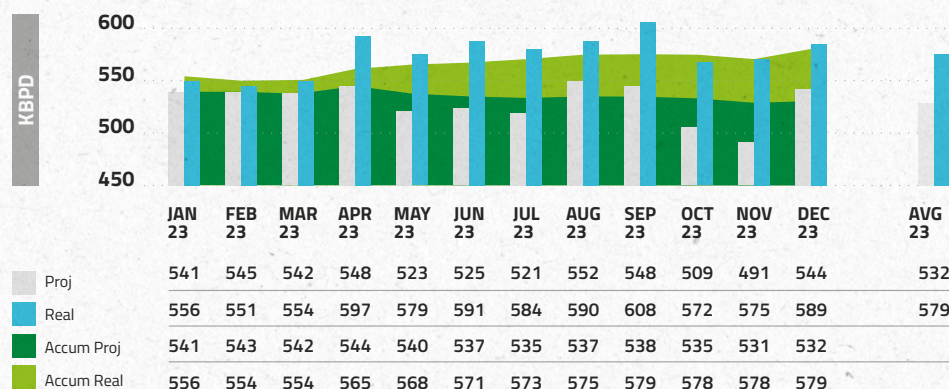
The variance between the actual and projected volume primarily resulted from increased production in the Caño Sur fields and the reversal operations of the Bicentenario Pipeline.

During the year 2023
277,986
 bpd
 compared to the
 projected
271,428
 bpd



Turning to Segment II, the transportation in 2023 amounted to 578,930 bpd, surpassing the projected 532,276 bpd. Within this transported volume, 59% comprised heavy crude oil, while the remaining 41% consisted of mixed crude oil.

Segment II Cumulative Compliance



We transported
578,930
bpd

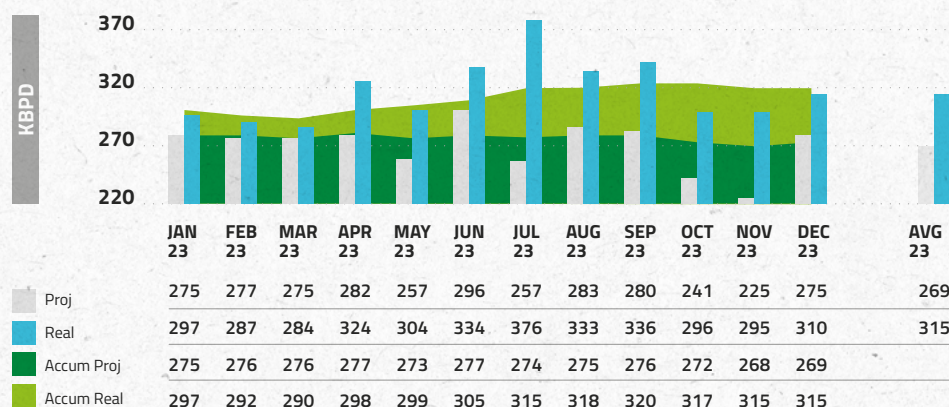
compared to the
projected

532,276
bpd

The variance between the actual and projected volumes can be attributed to the same factors mentioned for Segment I, and higher production volumes in the Caracara and Paloblanco fields.

Concluding with Segment III, the transportation in 2023 reached 314,799 bpd, exceeding the projected 268,666 bpd, of which 63% comprised heavy crude oil, while the remaining 37% consisted of mixed crude oil.

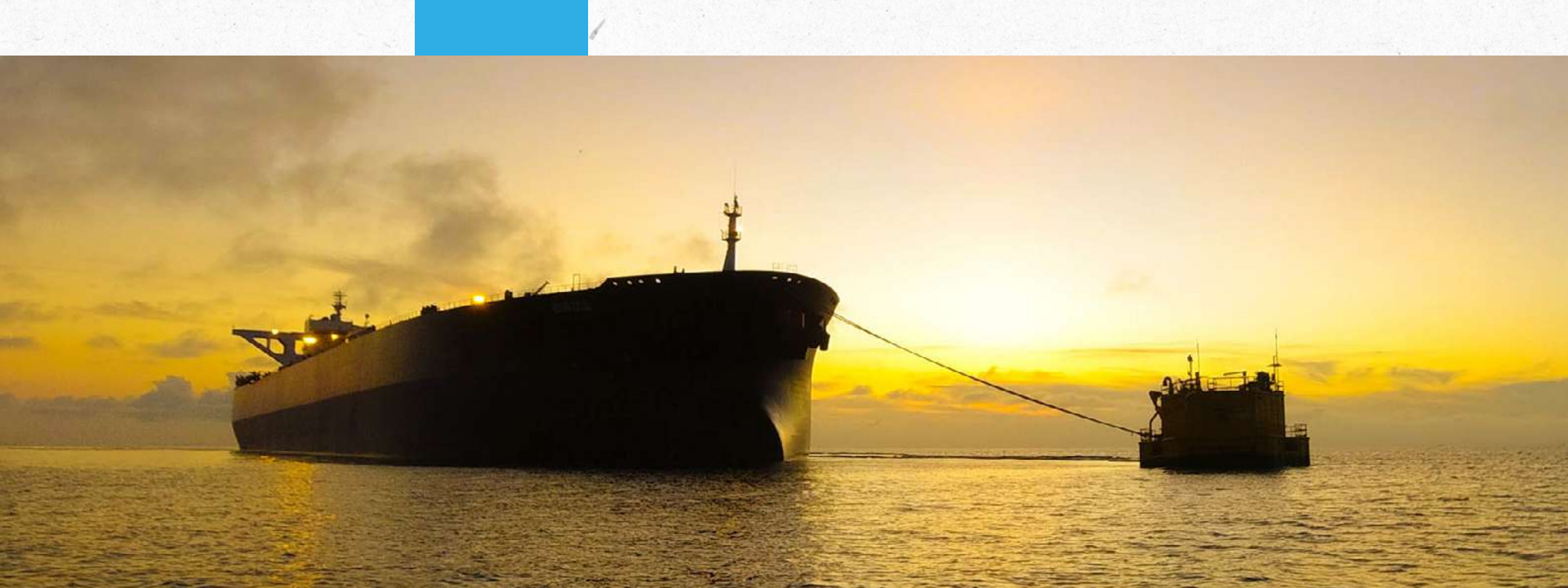
Segment III Cumulative Compliance



We transported
314,799
bpd

compared to the
projected

268,666
bpd



Exported Volumes

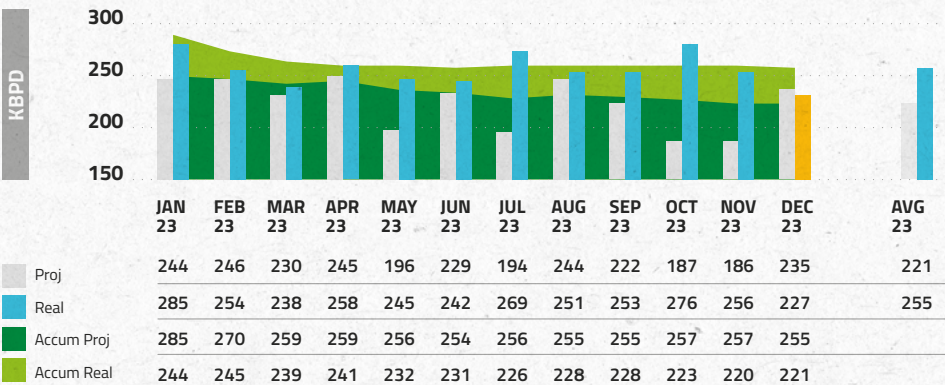
Exports through TLU-2 at Ocesa’s Coveñas Terminal achieved an average of 254,576 bpd throughout 2023, surpassing the projected average of 221,374 bpd for the same year by 33,202 bpd. In total, we loaded 93 ships during the year.

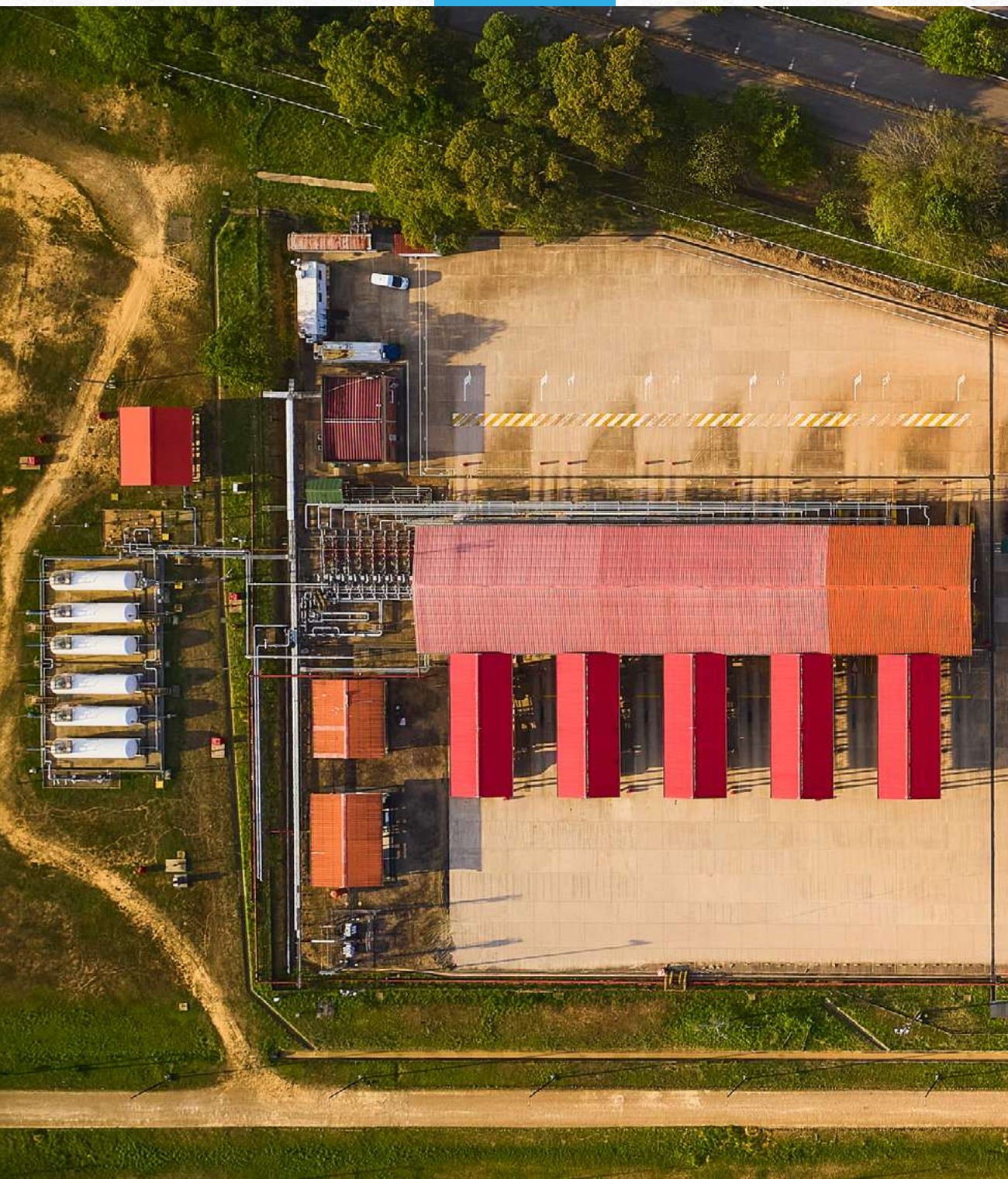
The deviation from the projected volume was influenced by the scheduling of extra-cargo vessels and increased utilization of TLU-2, due to optimizing the infrastructure of the Coveñas Terminal to its maximum potential.

We exported
254,576 bpd

exceeding the projected
221,374 bpd

TLU-2 Cumulative Compliance





Related services

Unloader:

The Cusiana unloader recorded an average transportation volume of 35,997 bpd, slightly below the projected 37,795 bpd. This deviation was attributed to decreased diluent discharge requirements from some senders, temporary closures of fields discharging in Cusiana, and regional disturbances affecting public order.

ODL Dilution:

Dilution operations averaged 126,492 bpd, marginally below the nominated 128,792 bpd. Responding to shipper requests, a total of 46.2 million barrels of heavy crude oil from the Rubiales field were converted to blended crude oil for transportation through Segment I of Ocesa.

Rubiales Segregation:

An average of 95,383 bpd of Rubiales crude oil was segregated.



Asset Management

Reliability and proactive maintenance

Aligned with the 2023 objectives, we successfully integrated technological tools into our asset management processes. The adoption of initiatives such as SUMA, IDIPROC, and PREDICTIVE ANALYSIS has enabled direct asset management within the plant, enhancing the reliability of data and information related to maintenance execution processes. Simultaneously, this has optimized the collection of information in our maintenance management system. The implementation of these initiatives translated into tangible efficiencies, yielding cost savings of approximately USD 780,000 in 2023 by preventing the materialization of functional failures.

SULZER



Miraflores station energy solution “SEMIR”

The primary objective of this project is to eliminate the use of fossil fuels in the existing internal combustion machines at the Miraflores station. The strategy involves replacing these machines with electrical equipment, sourcing energy through a connection to the Regional Transmission System.

In 2023, we conducted a comprehensive study on electrical connection, which we subsequently submitted to the Mining-Energy Planning Unit (UPME) for evaluation, seeking their favorable concept. Concurrently, we engaged in discussions with the local network operator to align our project with their expansion plan. Additionally, we developed the conceptual framework for the project, specifically focusing on the transition from combustion engines to electric motors.

Projects

The 2030 Strategic Framework encompasses a range of projects geared towards ensuring a secure, dependable, and environmentally efficient operation. Notably, the SEMIR and ENERGEPO projects stand out, representing crucial steps toward achieving the decarbonization objectives set for both the Company and the Ecopetrol Group.

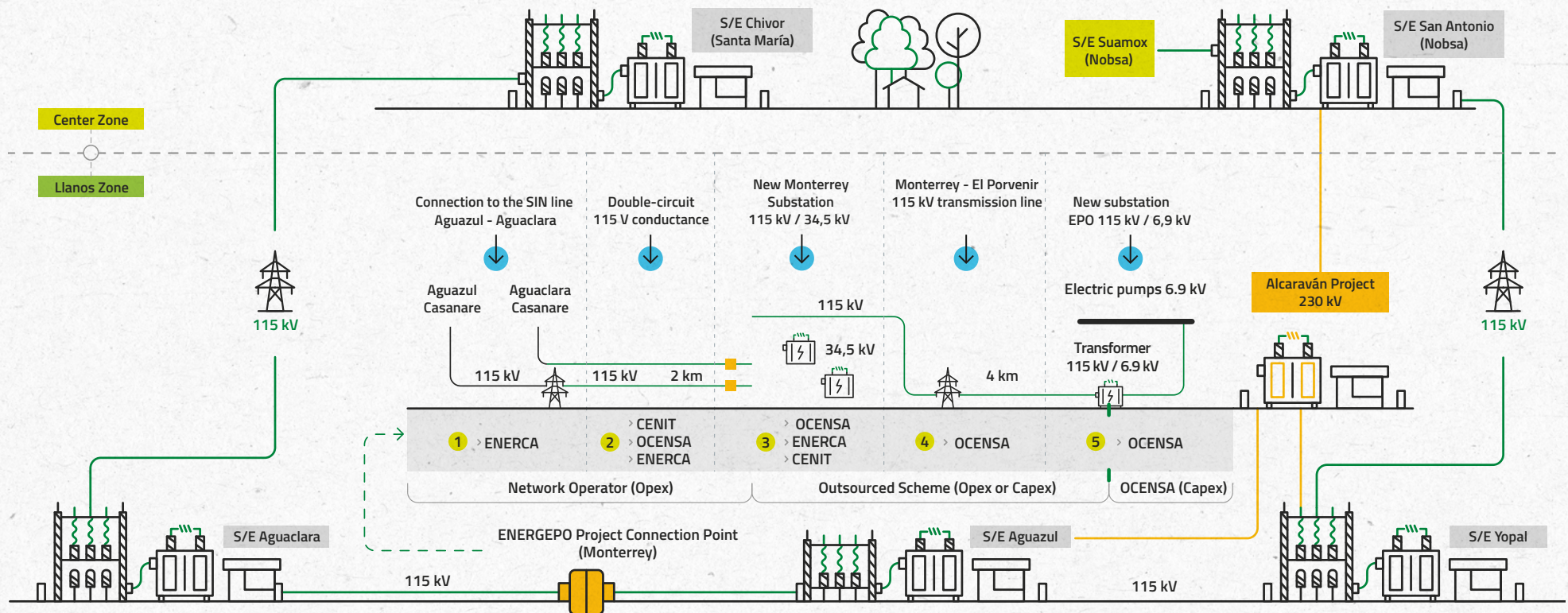


El Porvenir station connection “ENERGEPO”

This project involves the electrical connection of the El Porvenir station to the Regional Transmission System (STR). In 2023, we conducted an update of the electrical connection study, which we then submitted to the Mining-Energy Planning Unit (UPME) for evaluation, with the aim of securing a favorable concept.



Interconnected system a 115 kV



Projected scheme of the Alcaraván project and connection of the El Porvenir station to the SIN.

Automation of the Puerto Serviez valve – Avalser Project

The objective of the Valve Automation Project in Puerto Serviez (Boyacá) is to reduce response times in case of potential threats to the pipeline's integrity. This initiative involves the modification of the existing valve at km 337+822, currently operating with local mechanics, transforming it into a remotely operated valve through commands transmitted via the SCADA (Supervisory Control and Data Acquisition) system.

In a commitment to continuous risk analysis and ongoing infrastructure improvement, we undertook the automation of the pipeline valve positioned at km 337+822 near the town of Puerto Serviez in Boyacá. This strategic initiative has significantly enhanced our responsiveness to various contingencies.



Lazos MOV Program

In adherence to the corporate principle of Safe and Reliable Operation, we introduced the “Lazos MOV” program across key stations, namely El Porvenir, La Belleza, Caucasia, Miraflores, Vasconia, and Terminal Coveñas. This program involves the systematic replacement of valve actuators responsible for managing the flow of crude oil, coupled with a meticulous examination of their control loops.

By 2023, we successfully executed the scheduled update of 56 actuators and rigorously verified all control loops in each of the mentioned stations.



Actuators on valves

Solar Parks



Miraflores Solar Park

In September 2023, the Miraflores solar park (0.4MW) commenced operations, effectively substituting 20% of the total energy consumption at the station. Since its inception, the solar park has yielded savings of USD 9,857, attributed to a more favorable rate in comparison to the conventional electrical grid.



Installed power:
0.4 MWp
(Megawatts peak).



Operation period:
15 years



Estimated generation:
540 MWh
annually.



Estimated decarbonization contribution:
90 t CO₂
reduced per year

Coveñas and Vasconia Solar Parks

In 2023, we initiated construction activities or pre-operational stage for two Solar Parks, each exceeding 1MW in capacity. These parks are designed to supply energy to Ocesa and its subsidiaries, Cenit and ODC. Over the course of the year, we successfully finalized the Power Purchase Agreements (PPA) with the selected contractor. Additionally, we completed detailed engineering tasks, handed over designated areas for panel installation to the contractor, and made significant progress in the construction phase.

Coveñas Solar Park - SOLARCOV



Installed power:
5 MWp
(Megawatts peak).



Operation period:
15 years



Estimated generation:
139 GWh
in 15 years.



Estimated decarbonization contribution:
200 t CO₂
reduced per year



Construction of Solar Coveñas project bases.

Parque Solar Vasconia - SOLARVAS



Installed power:
7 MWp
(Megawatts pico).



Operation period:
15 years



Estimated generation:
217 GWh
in 15 years.



Estimated decarbonization contribution:
1000 t CO₂
reduced per year



Installation of panels for the Vasconia solar project.



Energy Optimizations



Savings of USD 680,000 in natural gas costs

at the El Porvenir station, attributed to the heightened efficiency of the generation system. This achievement stems from the operationalization of the motogeneration system and monitoring of turbine load.



Savings of USD 574,000 in crude oil

procurement by implementing a monitoring system for indicators such as Brent and Vasconia Differential. This approach enabled the monthly selection of contracts with the most favorable unit rates.



A reduction of 7.5 kt CO₂, a result of increased efficiency

at the El Porvenir station, the implementation of a flexible operation model for Segment III, and the inauguration of the Miraflores solar park.



Attainment of the *International Renewable Energy Certificate (IREC)*

for electricity consumption at the Vasconia, Caucasia, and Coveñas stations.



Selection of optimal power scenarios

in electricity generation of El Porvenir station to achieve significant savings in natural gas consumption.



Pipeline and Stations

Pipeline:

In addition to ground and air tours with specialists, for the first time, we conducted a comprehensive tour of the pipeline using a photogrammetric camera, enabling the identification of irregularities with millimeter precision. Additionally, we introduced a LiDAR tool for a complete visit, providing advanced capabilities for the analysis and design of civil and geotechnical works.

Furthermore, (i) we entered into contracts with community action boards to manage the 146 km sprinkler service; (ii) we conducted visits to potential disaster scenarios (ESD) in the northern sector, developing specific emergency response plans tailored to each location; (iii) we adhered to the 100% pipeline stress release plan outlined in the integrity program, ensuring compliance with the anomaly excavation plan and the pipeline protection activity plan scheduled for 2023.

Line stop:

During the line stop on November 22, 2023, we executed 134 activities across all stations and the Coveñas maritime terminal. This 21-hour operation unfolded according to plan, in the stipulated timeframe and with no adverse impact on the environment or individuals.

Major Machinery Maintenance:

We completed significant maintenance activities on units at the El Porvenir, Miraflores, and Caucasia stations, which bolstered the reliability of machinery across these stations.

Excavations for Integrity at Stations:

To preemptively address potential issues with buried pipes at stations, we executed the excavation integrity plan at the Cusiana, El Porvenir, Miraflores, La Belleza, and Vasconia stations.

- Third party Vasconia line connection at line stop on November 22, 2023.
- Excavation of relief dispatch line in Miraflores.
- Excavation downstream of Vasconia Prefilters.
- Excavation of interfield receipt in Cusiana.
- Excavation regulation to dispatch in La Belleza.



Maritime Terminal

Energy Consumption Optimization in Transfer to Cenit Plant: Currently, a monthly nomination of 1.2 to 1.3 million barrels of mixed crude oil and Rubiales is designated for delivery to the Cenit plant via skid 5340 in the ODC, with flow rates ranging from approximately 6.2 to 7.2 kbph. This route is utilized by the ODC for an average of 8 to 10 hours per day. With these parameters in mind, a novel pumping route has been established within the Terminal, increasing the flow to 12 kbph without the need for Transfer Units. This not only reduces delivery times but also enhances tank space availability. With this new route, we achieved the following benefits:



Reduce about 46% of the energy required month by month.



In August we **reduced about 63% of energy** thanks to a transfer without the use of pumping units.



So far in 2023, our energy consumption has been reduced by **more than 213,000 kWh**.



The estimated cost savings for 2023 is **USD 36,000**.

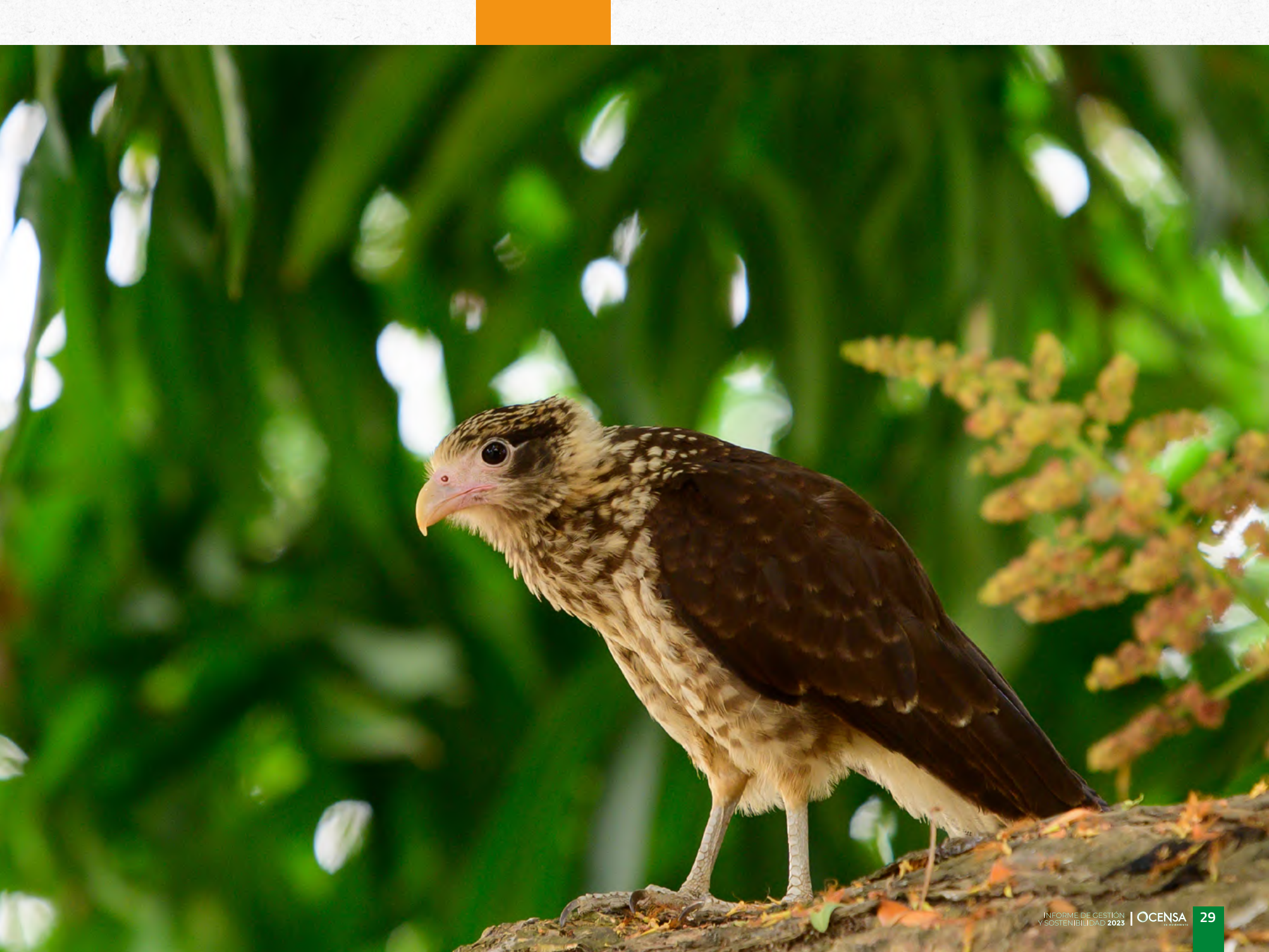


Our carbon footprint also reduced, achieving a reduction of 29 tCO₂; **this reduction is equivalent to the planting of 480 trees**.



National Infrastructure Agency (ANI) Investment Plan:

We implemented the Port Concession Agreement investment plan, adhering to the approved schedule by the ANI. As part of this commitment, repair activities have been executed at four points along the underwater pipeline. Through this initiative, we ensured a comprehensive intervention in areas identified with external anomalies in the underwater pipeline.





Sustainability in motion





At the heart of our business lies a commitment to sustainability, shaping and assessing all our endeavors with the aim of achieving enduring operational profitability and fostering a positive impact on both the environment and society. We strive to maintain a responsible and efficient operation by striking a balance in our decisions and actions, ensuring the capacity to create long-term value and identify and managing risks, seizing opportunities, and meeting the expectations of various stakeholders.

Relevant Topics

GRI 3-2

In Ocesa, a key factor for strategic sustainability management, the reporting of ESG (environmental, social, and governance) information and the advancement of sustainable business transformation is materiality analysis, enabling us to prioritize and address issues that have the most impact on the environment, society, and crucially, the financial performance and strategic planning of the company.

Moreover, materiality not only informs on the management and disclosure of ESG impacts, risks, and opportunities but also propels and nourishes strategic processes, performance, communication, and relationships with the company's stakeholders. The primary focus is on generating value and contributing to sustainable development. This year, our materiality exercise underwent a thorough review using the "double materiality" methodology, yielding fifteen pertinent topics that hold significance for Ocesa.

To learn more about our materiality exercise, see the Sustainability Annex: **"Materiality process and methodology 2023."**



Environmental

- Biodiversity
- Water and effluents
- Adaptation, resilience and climate transition
- Emissions and energy consumption
- Waste and spills
- Process safety and incident management



Social

- Labor practices
- Occupational health and safety
- Conflict and Security
- Communities and social investment
- Sustainable supply chain management



Governance

- Corporate governance
- Business ethics and risk culture
- Respect for human rights
- Cyber-attacks, leak or loss of information and technological obsolescence



Relationship with Our Stakeholders

GRI 2-29

We cultivate trust with our stakeholders through a commitment to comprehensive and transparent action. Adhering to standards of corporate governance, ethics, and respect for human rights, we engaged and communicated with the six identified stakeholders within our company.



Learn more about our relationship with stakeholders in the sustainability annexes: **"Stakeholders."**



Sustainable Management

Governance Issues

Corporate Governance

GRI 3-3

At Ocesa, our operational sustainability and the trust of our stakeholders are upheld through a well-defined action framework. This framework, grounded in transparency, governance, and control, incorporates a set of standards and practices that guide the decision-making processes of corporate governance bodies, together with mechanisms to enforce the application of sound management practices, aligning with applicable laws, ethical principles, and appropriate business conduct.



Highlights



We updated the Code of Good Corporate Governance

adding identified good practices.



We reviewed and updated the Bylaws

to include changes in the legal representation scheme and some matters that are submitted to the approval of the Board of Directors.



We reviewed and approved the matrix of delegations of legal representatives,

which defines the delegation of legal representation and designates representatives in the Company in some matters.



We evaluated our Corporate Governance management and the results of the evaluation of the Board of Directors were validated through an independent expert.

Thus, we reiterated our commitment to implementing good practices and obtaining satisfactory results.

Our corporate governance is robust and efficient.

Ocensa's governance structure

GRI 3-3

At Ocensa, prioritizing effective corporate governance practices is integral to supporting the company's decision-making and, consequently, ensuring sustainability while upholding the trust of our stakeholders and creating value for both people and the territory.

To realize this commitment, we have established a comprehensive framework comprising robust standards, principles, and practices that provide guidance throughout the decision-making process. In line with this commitment, our Code of Good Corporate Governance, recently updated in 2023, serves as our guiding document. This code not only steers our efforts toward achieving the company's corporate purpose but also outlines the necessary management strategies to address potential conflicts of interest.

The governing bodies that make up our structure are the General Assembly of Shareholders and the Board of Directors, which include the president and the statutory auditor.

GRI 3-3, GRI 2-23, GRI 2-24

Our corporate governance is guided by a set of policies and commitments, which include:

- Code of Good Corporate Governance
- Strategic Framework 2030
- Internal Rules of Procedure
- Code of Ethics and Conduct
- Anti-Fraud, Anti-Bribery, and Anti-Corruption Policy



...
The **General Assembly of Shareholders**, as the highest social body, is responsible for the management of the company.



The **Board of Directors**, elected by the General Assembly of Shareholders, is the body in charge of the general administration of the Company.

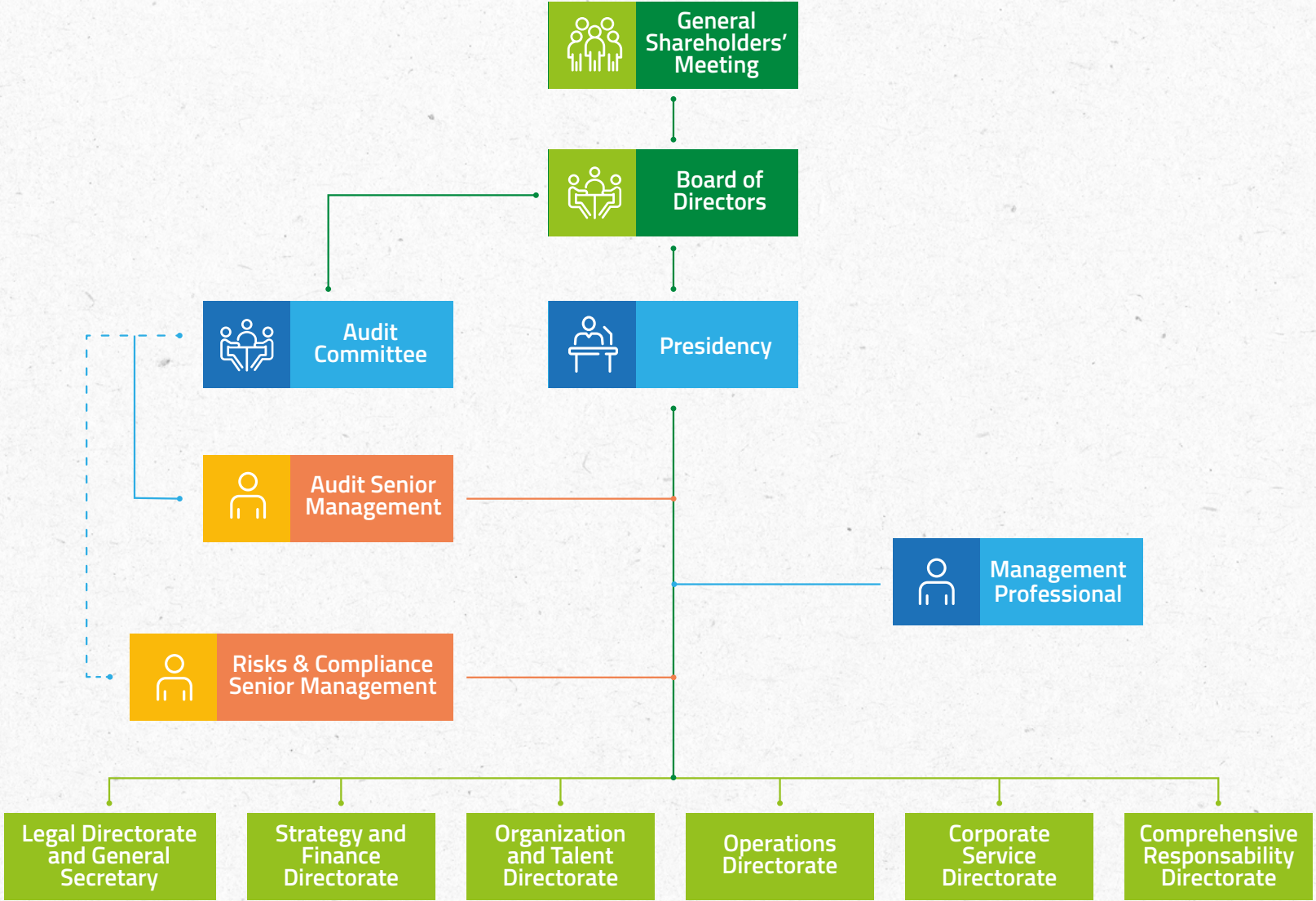


The **president** plays the role of administrator and legal representative of the Company.



...
The **statutory auditor** is in charge of the oversight of the company.

Our government structure
GRI 2-9





Board of Directors Structure and Evaluation

GRI 2-9

In 2023, we welcomed María Fernanda Ortiz as an alternate member to our Board of Directors, succeeding Ana María López. María Fernanda holds a degree in Business Administration from Universidad Javeriana in Bogotá, with specializations in International Business and Capital Markets from Universidad Externado de Colombia in collaboration with Columbia University. Additionally, she earned a Master's in Business Management (MBA) from Inalde. Currently serving as the Development Manager at Cenit Transporte y Logística de Hidrocarburos S.A.S., she brings over 29 years of expertise in strategy, regulation, and project development within the Oil & Gas sector. Her professional journey includes roles such as Director of Strategy, Planning, and Development for Latin America at Gas Natural Fenosa, Manager of Strategy and Regulation, and VP of Polyducts at Cenit, and was the president of Invercolsa. María Fernanda assumes her role on the Board of Directors as a non-independent alternate member, representing the interests of our shareholders.

The Board of Directors and its committees

GRI 2-13, GRI 2-14

To ensure that the Board of Directors fulfills its responsibilities with optimal diligence, independence, and specialization, we have established three permanent committees. These committees are tasked with executing functions as outlined by the Board, evaluating its outcomes, and formulating recommendations deemed pertinent. These are the committees:



Audit Committee

Function: facilitate the Board of Directors in overseeing and supervising accounting and financial processes, risk management, and the Internal Control System.

Additionally, the role involves supporting the surveillance and supervision of internal audit activities, ensuring compliance with relevant laws, regulations, and internal codes of conduct.

The Committee is responsible for receiving the Management and Sustainability Report. Following a thorough review, the Committee forwards the report for validation by the Board of Directors. Upon approval by the president and the Board, the report is presented for consideration at the General Assembly of Shareholders.



Compensation Committee

Function: facilitate the Board of Directors in carrying out its responsibilities pertaining to the appointment and remuneration of the company's employees.



Business Committee

Function: assist the Board of Directors in the assessment, formulation, and oversight of the company's organic and inorganic growth strategies, aligning with the stipulations outlined in the Ocesa Bylaws.



The Board of Directors and the ESG approach

GRI 2-12, GRI 2-17

In 2023, the Board of Directors continued the determined functions:



Approval of the Balanced Scorecard (TBG) at the onset of the year, which encompasses indicators linked to environmental, social, economic, operational, and governance management.



The oversight of the 2030 Strategic Framework initiatives, orchestrated by the company's processes, management, and leadership.



Regular meetings of the Board of Directors are conducted following the standard agenda.²

Notably, this year, select ESG issues of significance to the company have been incorporated into the standard agenda, enhancing our understanding of the topics presented by the respective technical areas.

². Every year the technical and expert areas of the Company propose a thematic agenda for the ordinary meetings of the Board.



ESG Dimension	Environmental	Agenda 2023	<ul style="list-style-type: none"> Water and waste in Ocesa Biodiversity and environmental compliance Emissions and energy consumption
	Social		<ul style="list-style-type: none"> HSE Report Management report of corporate bodies Variable compensation and salary increase Social responsibility management
	Governance		<ul style="list-style-type: none"> Corporate governance Sustainability management and stakeholders
	Cross-cutting		<ul style="list-style-type: none"> Sustainability and management report for the shareholders meeting Cyber-attacks, leak or loss of information and technological obsolescence

This agenda also included financial, strategic and regulatory issues, as well as operational, integrity, reliability and physical security aspects and risks, in addition to cross-cutting Company issues related to supply, compliance and human talent.

The objectives of **fostering effective, ethical, and transparent corporate governance**, aligning with the ESG approach outlined in the 2030 Strategic Framework, are closely tied to the adoption of globally recommended practices to enhance the efficacy of our governing bodies.

In 2023, we undertook a review and strengthening of the company's decision-making framework. This included the approval of a matrix delineating the delegation of legal representation, clearly defining the roles and designations of representatives (delegates).

General Legal Representative:

Oversees the administration and management of social businesses in accordance with legal requirements.

Introduction of the Legal Representative for Contracting and Supply:

This new role is responsible for the administration and management of the procurement and supply processes for goods and services, oversight of inventory management, agreements, and the execution of projects related to business initiatives.

The adjustment to the decision-making and legal representation scheme in Ocesa has the following objectives:

- The deconcentrating of functions.
- Establish a framework of action to promote adequate coordination of the Company.
- Clarify the decision-making process
- Provide tools to the Company's leaders and empower them to develop the corporate strategy

It is a recognition of leadership, experience and knowledge, a tool that guides us and allows many of us to act as one.



Upcoming
challenges

We will monitor the initiatives outlined in the 2023 delegation matrix.

We will persist in mapping corporate governance best practices and standards, assessing their viability, and subsequently implementing them at Ocesa.

We will maintain an ESG focus within our standard agenda.





Business Ethics and Risk Culture
GRI 3-3

Ethics, transparency, and risk management form cross-cutting components of Ocesa's operations and administration. Our commitment to integrity is unwavering as we strive to foster trust among all stakeholders, prioritizing the well-being of the territories in which we operate and contributing to the sustainable development of Colombia.



Data to Highlight

We have successfully established the Morales family as a pedagogical instrument for fostering awareness of risk, compliance, and ethics.



Presently, we can assert that the culture of business ethics and transparency at Ocesa is pervasive, extending beyond our employees to include our partners. This achievement is attributed to our effective communication strategy, which facilitates the assimilation of key messages by relating them to common situations experienced by the Morales family.

We are the first company in the country certified in ISO 37301, NTC 6671 – Compliance Management Systems and ISO 37001 – Anti-Bribery Management System:



ISO 37301	Provides guidelines for establishing, developing, implementing, evaluating, maintaining and improving an effective compliance management system.
NTC 6671	Provides guidelines to establish, develop, implement, evaluate, maintain and improve a criminal and ethical compliance management system (SGPE).
ISO 37001	This international standard specifies the requirements and provides guidance for establishing, implementing, maintaining, reviewing and improving an anti-bribery management system.

Ethics and transparency

GRI 3-3, GRI 11.20.5

Ensuring ethics and transparency goes beyond managing risks; it serves as a cornerstone for preserving the trust of our stakeholders and preventing potential adverse effects on the environment, individuals, and Ocesa's corporate reputation.

Our high standards of business conduct and governance continue across corporate, operational, and commercial dimensions. This commitment ensures regulatory compliance and effective handling of conflicts of interest or ethical dilemmas through the Code of Ethics and Conduct, which extends to all our employees, contractors, and suppliers.

Due to the inherent nature of our business, collaboration with contractors and suppliers is paramount in upholding transparent and anti-corruption practices. We identify corruption risks within the supply chain and other business processes, implementing targeted controls to mitigate them. These controls undergo rigorous assurance exercises and independent audits, scrutinizing both their operational functionality and design.

Our employees uphold a commitment to responsibility and integrity, guaranteeing that hiring processes remain impartial and free from personal benefits or favoritism. At Ocesa, we strictly prohibit private commercial relationships that may confer undue advantages, emphasizing the imperative declaration of conflicts of interest before any contractual process.

Conducting thorough risk analyses and due diligence on our commercial counterparts is a standard practice, aimed at preventing any association of the company with money laundering, terrorist financing, or other illicit activities. Furthermore, we incorporate ethics clauses into our contracts to enforce compliance with ethical policies and procedures, which facilitate audits and ensure the proper utilization of funds in all transactions.



GRI 2-23, GRI 2-24

Our responsible business conduct framework is underpinned by:

- Human Rights Policy
- Comprehensive Responsibility, Diversity, Equity, and Inclusion Policy
- Anti-fraud, anti-bribery, and anti-corruption policy
- Compliance Management System Policy
- Due diligence questionnaires for the prequalification of legal entities, natural persons, and clients.

Each of our policies is disclosed on our website.

Our framework of action

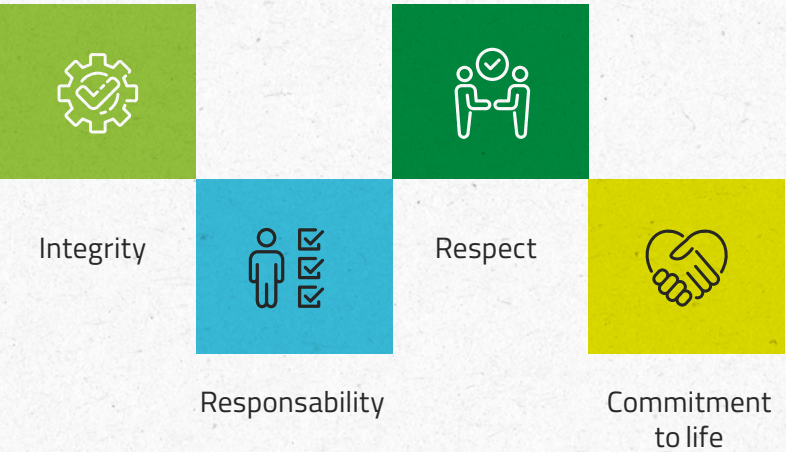
The **Ethics and Compliance Plan** consolidates action plans focused on monitoring, preventing and mitigating ethical and compliance risks, incorporating alerts to act in a timely manner.

GRI 2-26

Another comprehensive, confidential and independent mechanism to centralize the reporting of irregular situations, bad practices and conduct is the **Ethics and Compliance Line**.

Additionally, the **Program with a Focus on Anti-Corruption and Anti-Bribery** is aligned with what is established by the Ecopetrol Group.

Ethical Principles of Ecopetrol and its group



These documents establish the framework of action for all the people who are part of Ocesa:

- ✓ Ocesa Code of Ethics and Conduct
- ✓ Ecopetrol Code of Ethics and Conduct
- ✓ Code of Ethics and Compliance for Boys, Girls and Adolescents
- ✓ Anticorruption Plan and Citizen Services
- ✓ Decent Treatment Charter

The Morales family, agent of change in Ocesa

The Morales family has been instrumental in our strengthening of knowledge, risk culture, compliance, and ethics, conveying a powerful message that anti-bribery, anti-corruption, and compliance practices are not exclusive to the organization's senior managers, but should be embraced by every individual associated with Ocesa, including our allies and the communities where we operate.



Inspired by the Morales family initiative, we've successfully instigated a transformative and deeply ingrained shift. Initially altering the culture, we achieved a milestone by obtaining certification in multiple ISOs within the same year.

Figures to highlight

Standard	Indicator	Unit	2023
Own	Reports received in the ethics line	#	135
	Reports managed in the ethics line		135
	Cases of non-compliance with the Code of Ethics		0

We interpret risk as the impact of uncertainty on the achievement of the Company's objectives, encompassing both positive and negative deviations—referred to as threats and opportunities—from what was initially anticipated.

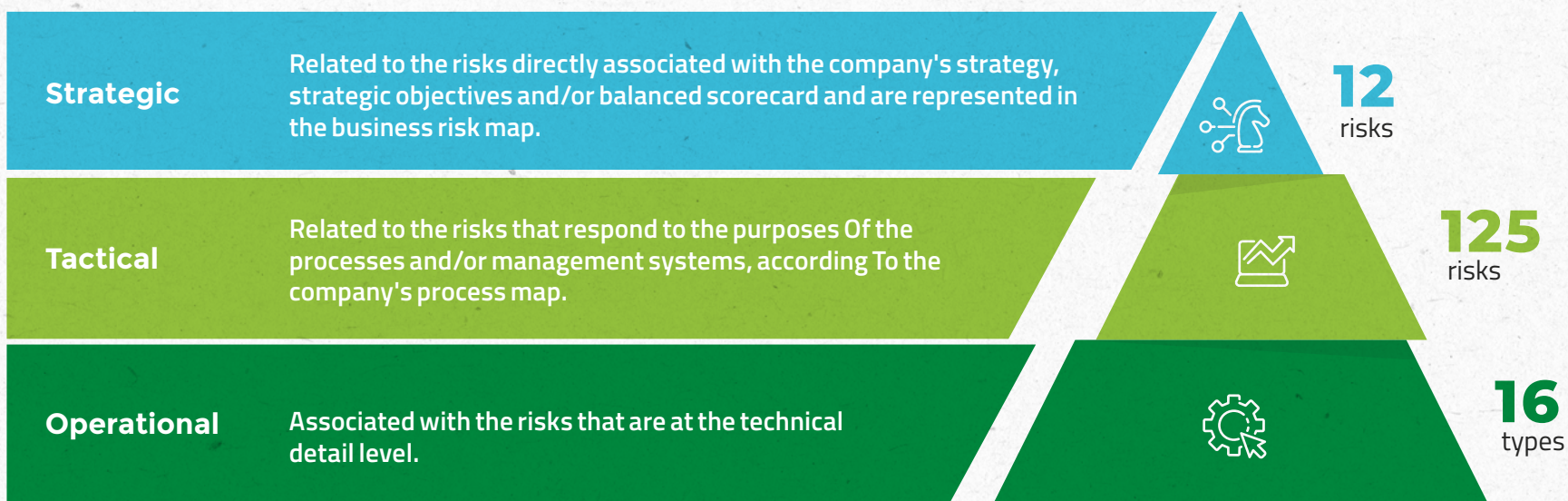
Risk management at Ocesa

GRI 3-3

Presently, various internal and external factors have the potential to impact the continuation of our operations and the attainment of strategic objectives. Consequently, these factors pose risks to both the business and the value offered to stakeholders. As a result, risk and compliance management stand out as fundamental pillars in guiding our corporate actions.

Our **Risk Management Model** operates on a foundation of five stages applicable to all types of risks. These stages—identify, assess, treat, communicate, and record—guide systematic activities to be executed. Through these actions, we not only inform but also enhance the decision-making process, aiding in determining the level of acceptance and tolerance for risks within Ocesa.

Risk Groups



Risk Types

Strategic Risks Senior Management Risks and Compliance	Tactical Risks Senior Management Risks and Compliance	Workplace Health and Security Dept of Comprehensive Responsibility	Environmental Dept of Comprehensive Responsibility	Crisis and Continuity Dept of Comprehensive Responsibility	Process Security Dept of Operations
Market Dept of Strategy and Finance	Liquidity Dept of Strategy and Finance	Credit Dept of Strategy and Finance	Counter party Dept of Strategy and Finance	ML/TF/PFWMD Sr G Risks and Compliance	Fraud / Corruption Sr G Risks and Compliance
Cybersecurity Dept of Corporate Services	Information Security Dept of Corporate Services	Provision Dept of Corporate Services	Projects Dept of Corporate Service	Social Dept of Comprehensive Responsibility	Safety and Protection Dept of Comprehensive Responsibility



The model is leveraged on:

Our Integrated Risk Management System (SRI),

which is designed to systematically monitor opportunities, deviations, and materializations that could impact the Company and stakeholders over the short, medium, and long term. This is achieved through reports that cover materialized risks, behavioral aspects, indicator monitoring, and the corresponding treatment actions established within each process.

The strategic risk cycle (both business and emerging),

which empowers us to prioritize opportunities at tactical and operational levels, facilitated through a risk assessment matrix (RAM).



Business risks

In 2023 we reorganized business risks³ into three axes that align with Ocesa's strategy:

Axis	#	Business risk
Energy transition, climate change and environment.	1	Unsuccessful energy transition and environmental management strategy.
	2	Environment incidents in the territory.
Financial, regulatory and compliance.	3	Effects on financial sustainability.
	4	Changes in the legal, commercial contractual and regulatory environment.
	5	Ethical and compliance failures with reputational economic impact.
Operation and business environment.	6	Major accident due to loss of containment.
	7	Operational incidents with possible major or catastrophic impact.
	8	HSE events due to operational or natural causes.
	9	Investments that do not meet their promise of value.
	10	Cyberattacks, leak or loss of critical information.
	11	Technological obsolescence that affects business continuity or operational security.
	12	Malicious acts by third parties that may affect people, the environment, assets, and the continuity of the operation.

³ In 2023, we eliminated three risks because their causes are mitigated by the actions of other risks. These eliminated risks were: misalignment of culture with strategy, the spread of epidemics impacting operations, and a reduction in transported volumes with repercussions on income or an unsuccessful volume capture strategy.

Emerging risks:

Upon analyzing the internal and external environment, we identified key themes that could potentially or actually influence Ocesa's management. These themes, evolving into trends, are closely tied to our industry. They encompass regulatory changes, technological shifts, and factors such as the prevailing national context, along with environmental, economic, legal-political, and social conditions, all directly impacting our operations and strategy. The following sixteen emerging risks are:

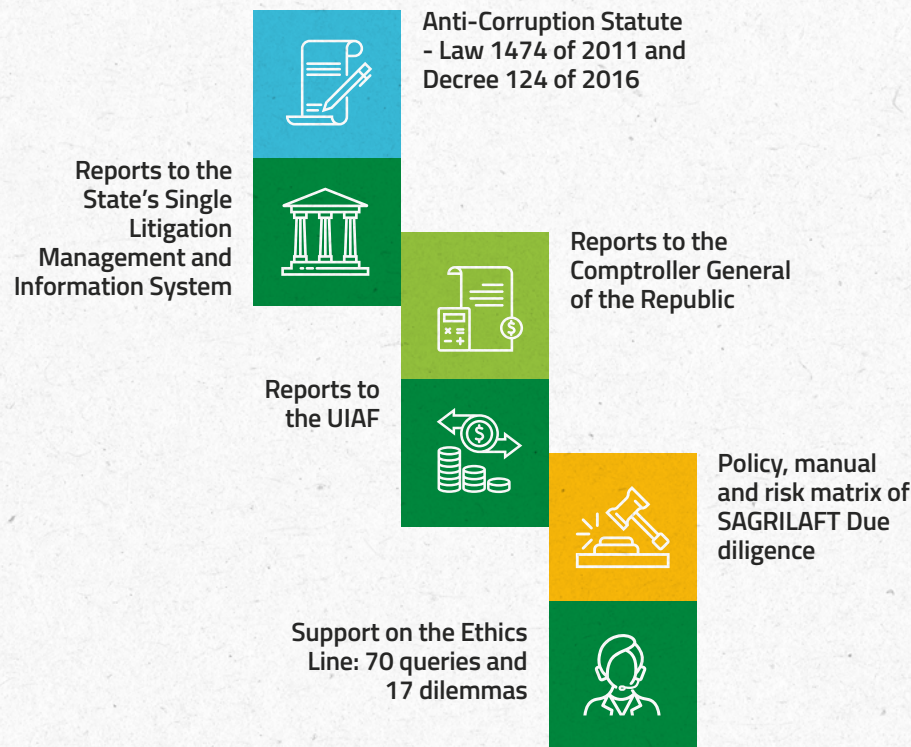


1	New unknown diseases with pandemic potential.	9	Management expectations regarding the protection of biodiversity and water.
2	Non-compliance or withdrawal of clients, suppliers, allies or contractors in the execution of scheduled activities.	10	Extreme weather events.
3	Disruptions in the supply chain due to external factors.	11	Evolution of the country's social and security situation (poverty, inequality, conflict, violence).
4	Macroeconomic dilemmas and external vulnerabilities or variations in the exchange rate and inflation rate.	12	Shortage or interruption of power supply.
5	Increase in the cost of access to credit.	13	Increase in vulnerabilities due to cyber-attacks and loss of sensitive information (trend in digitalization).
6	Economic crises that impact liquidity problems, risk aversion and difficulties in generating business.	14	Wrong information about the Company issued in the media and/or social networks (easy access and spread).
7	Lack of experience and potential successors, due to an inclination towards pro-environmental professions.	15	Use of technology by crime (organized armed groups, armed criminal groups and residual groups).
8	New demands for better business behavior in aspects of sustainability by stakeholders, with an impact on operational continuity.	16	Increased regulatory standards across ecosystems.

Risk monitoring:

On a monthly basis, we diligently monitor materialized business risks. At the process level, we review risk alerts (KRI) and track emerging risks along with the progress of treatment actions. These events are promptly reported to the Steering Committee, ensuring proactive management and decision-making to prevent recurring negative events, new materializations, or missed opportunities. Complementing these efforts, we have established the Risk Committee as a dedicated monitoring body, fostering the effective management of strategic, tactical, and operational risks.

Compliance



Figures to highlight

Standard	Indicator	Unit	2023
Own	Materialized events of strategic risks	#	6

Progress on our commitments

Challenges 2023	Compliance	Rationale
Certify the Anti-Bribery Management System under the ISO 37001:2016 standard.		We are the first certified hydrocarbon transportation company in the country.
Certify the Compliance Management System under the ISO 37031:2021 standard.		We are the first certified Oil & Gas company in the country.
Certify the Criminal and Ethical Compliance Management System under the NTC 6671:2023 standard.		We are the first certified company in the country.



Upcoming challenges

We will continue strengthening ISO standards and moving forward with the risk initiative for the entire company.

Respect for Human Rights

GRI 3-3

At Ocesa, our commitment to human rights (HR) management is rooted in a culture of respect for both individuals and the environment. This commitment is demonstrated through the promotion of human rights at every level of the company, ongoing monitoring of risks and impacts associated with our operations, and transparent engagement with our various stakeholder groups.

Data to highlight



96.4% of our employees received human rights training, with the objective of identifying their role in the Company regarding their promotion and respect, taking into account the UN Guiding Principles.



We strengthened the Human Rights Due Diligence Framework, which allowed us to map actions to operationalize our commitment and integrate it consciously and coherently into our operations.



We identified and assessed risks and impacts on human rights within the framework of Ocesa's Risk Management System. We consider the particular characteristics of our operation and the activities that we implement in line with the Human Rights Guide of the Ecopetrol Group.



We satisfactorily completed the activities established in the 2022-2023 Human Rights Plan, and identified the key activities that we must manage within the 2024-2026 plan, defining a roadmap for the coming years.



We ensured 9 contracts⁴ through the Annexed Standard of Social Responsibility and Human Rights, where we extend our commitment to respect for human rights to prioritized suppliers and contractors.

⁴ Contracts of high territorial incidence related to labor and goods and services.



Strengthening the human rights due diligence framework at Ocesa

GRI 3-3

We recognize the importance of integrating human rights management across all facets of our company's operations. This includes its incorporation into operational processes, the value chain, sustainability management, and interactions with stakeholders, with a particular focus on suppliers and contractors.

In 2023, we fortified our commitment to promoting and respecting human rights. As a crucial step, we initiated a comprehensive review of Ocesa's human rights management since 2018. This involved active participation from the company's leaders and an examination of secondary sources, successfully identifying the advancements made in current commitments and existing mechanisms for monitoring, follow-up, and remediation.

Additionally, we conducted a human rights risk analysis and prioritized the ten most significant salient topics. These were selected based on the potential impact on both people and the environment within the scope of our activities and business relationships, and are associated with the following rights:



Right to
life



Right to
freedom



Right to
integrity



Right to
security



Right to **social**
security



Right to
decent work



Right to
health



Right to
privacy



Right to **freedom**
of association



Right to a **healthy**
environment

GRI 3-3, GRI 2-23, GRI 2-24

The following policies and commitments facilitate our upholding respect for human rights through:

- Comprehensive Responsibility, Diversity, Equity, and Inclusion Policy.
- Standard Annex on Social Responsibility and Human Rights.
- Human Rights Policy.
- Biennial Human Rights Plan.
- Due Diligence and Human Rights Framework.
- Code of Ethics and Conduct.
- PQRS procedure.

In this prioritization, we evaluated both the severity⁵, and the probability of occurrence⁶, aligning with the Guiding Principles of Business and Human Rights and adhering to best practices in due diligence.

Moreover, we engage our employees and contractor workers to gather their concerns expectations and consolidate a bidirectional risk analysis for the Company. This process enables us to identify stakeholders within our sphere of influence who are most exposed to risks. Subsequently, we developed relationship plans aimed at preventing and mitigating these risks.

Self-diagnoses in human rights

As a participant in the Colombia Guides⁷ initiative and to further enhance our management practices, we have utilized the “Self-diagnosis tool for the identification of management gaps in human rights” in two specific areas:

Guide for Due Diligence in Human Rights and IHL⁸ in the supply chain (2022):

This guide provides guidelines for exercising due diligence in Human Rights within the supply chain. It emphasizes responsible and transparent management in our interactions with suppliers and contractors.

Guide to complaints and claims mechanisms attentive to Human Rights and IHL (2023):

This guide outlines guidelines for handling complaints and claims from our stakeholder groups, attentive to both Human Rights and the International Humanitarian Law (IHL).

Figures to highlight

Standard	Indicator	Unit	2023
Own	Operations subjected to analysis of risks and impacts on human rights.	%	100 %
	Hours ⁹ dedicated to human rights training.	#	267
	Workers who received training in human rights.	%	96.4%
	Contracts and agreements with the Public Force signed with Human Rights clauses.	#	3
	Contracts and agreements with the Public Force signed with human rights clauses ¹⁰ .	%	100%
	Contracts with assurance of the Annex Standard of Social Responsibility and Human Rights.	#	9

5. *Severity*: the scale, scope and irremediable nature are analyzed.

6. *Probability*: the probability of occurrence, operational context and relationships with the business are analyzed.

7. *Official page*: <https://empresas paz dd hh. ideaspaz.org/guias-colombia>

8. International Human Rights

9. 267 employees took the one-hour human rights course.

10. These agreements were reached with the National Army and the National Navy of Colombia. Only 2 agreements were planned, but an additional framework agreement was signed with the National Police (November 7, 2023) for 5 years.



Mechanism for petitions, complaints, claims, and suggestions (PQRS)

GRI 2-25, GRI 11.15.4

We have established a petitions, complaints, claims and suggestions (PQRS) mechanism accessible to all Ocesa stakeholders, ensuring the provision of necessary channels for expressing their disagreements, expectations, and requirements with the Company. This PQRS mechanism is supported by an internal process within Ocesa that reviews, analyzes, and delivers timely, high-quality responses to the received PQRS.

In 2023, we noticed that:

- The PQRS received increased in numbers.
- The percentage of PQRS received from contractors decreased compared to 2022, thanks to the channeling of the processes involved in the execution of contracts by contract administrators and contractors.
- The decrease in PQRSs received from the State occurs in part due to the channeling of procedures through community representatives.

This mechanism allows us to read and evaluate how the environment perceives us and generate early alerts about what is happening in the territory where we operate and with our stakeholders.

Our management of the PQRS

OWN INDICATORS	 549 PQRS	430 petitions	82 complaints	549 PQRS received	37 claims	0 suggestions	549 PQRS resolved
	 549 PQRS by stakeholders	449 (81.82%) Community and society	61 (11.09%) Contractors' and suppliers	39 (7.09%) State	0 (0%) Employees	0 (0%) Shareholders and investors	0 (0%) Clients
	 Primary municipalities generating PQRS	19 Tauramena	23 Monterrey	7 Florián	10 Caucasia	7 La Belleza	11 Miraflores
	 Main departments¹¹ generating PQRS: 549	49 Antioquia	63 (Bogotá) Cundinamarca	123 Boyacá	109 Casanare	52 Córdoba	4 Cundinamarca
		3 Meta	4 Valle del Cauca	77 Santander	1 Nariño	45 Sucre	1 Caldas
GRI 11.15.4	549 claims from local communities			549 claims responded to		100% claims solved ¹²	

¹¹. It was not possible to determine the department of origin for 17 of the 549 PQRS.

¹². This year we did not resolve claims through remediation.

Most frequent themes of PQRS

(Number of complaints and claims)

Themes	Complaints	Claims	Total
Environmental aspects derived from Ocesa operations ¹³ .	2	0	2
Contracting of local goods and services ¹⁴ .	12	9	21
Alleged damage to private property ¹⁵ .	6	3	9
Alleged breach of commercial obligations.	6	2	8
Alleged breach of labor obligations by contractors.	25	5	30
Hiring local labor ¹⁶ .	12	9	21
Other ¹⁷	31	18	49
Total	94	46	140

Progress on our commitments

Challenge 2023	Compliance	Rationale
Carry out the promotion of due diligence in human rights with our collaborators, through workshops that seek to increase the level of knowledge on the topic.		By strengthening the Due Diligence Framework, we complemented the training for our workers, where 96.4% of them received human rights training.
Carry out human rights risk analysis with the purpose of defining management measures that allow them to be prevented, mitigated and repaired if they materialize. Based on this analysis, we will define an action plan that integrates the prioritized human rights activities.		We carry out the identification and evaluation of human rights by applying the Ecopetrol Group's Human Rights Risk Management Cycle Guide. With these results, we built the Ocesa Human Rights Plan, for the 2024-2025 period.



Upcoming challenges

- We will make progress in the implementation of the 2024-2025 bi-annual plan for human rights management.
- We will establish new communication mechanisms with our stakeholders on human rights.
- We will strengthen risk and impact management: based on the identification of risks carried out in 2023, we have the challenge of monitoring and following up on these risks to manage them in the most appropriate way and prevent them from becoming real impacts.
- We will actively participate in the multi-stakeholder initiative of Guías Colombia and continue completing the self-diagnosis tools to strengthen our management.

¹³. The number of PQRS received decreased due to the closure of pending matters with authorities by the Company's Environmental Head Office.

¹⁴. In 2023, there was an increase due to community requirements to hire locally, especially in Tauramena, Monterrey, Miraflores, La Belleza and Florián.

¹⁵. The technical visits that we have carried out with the community to address situations of interest to them have allowed us to reduce the number of complaints and claims and find more efficient and effective solutions.

¹⁶. In 2023 we were able to reduce complaints and claims in this category, through increasingly clear and transparent hiring socialization processes in the territory.

¹⁷. These complaints and claims refer to the alleged non-Compliance of Ocesa's obligations, alleged damage to public property, requests for social investment and repair of roads, among other topics not included.

Cyber-attacks, leak or loss of information and technological obsolescence

GRI 3-3

Information security is our priority. At Ocesa we are committed to maintaining the integrity, availability and confidentiality of our information assets and cyber assets, implementing processes, advanced technologies and secure practices to protect critical business information and assets, from cyber threats managing the associated risks.



Data to highlight



We started our migration plan with *Cloud Journey*¹⁸ to the AZURE Private Cloud¹⁹. In 2023, we were able to complete the first phase with favorable results.



In order to reinforce the message about the mechanisms, habits, tools and instances of computer care and self-protection, we successfully implemented our awareness campaign: "*Malgüerito y sus maliciosos*" (Malgüerito and his malicious people.)"²⁰.



We conducted OT infrastructure cyber risk status assessments at our stations against best practices and industry standards such as ISA/IEC 62443.²¹



0 cybersecurity incidents²².



We are trained and certified in the cybersecurity standard for industrial environments ISA/IEC 62443, strengthening our internal competencies.²³

¹⁸. Process of migrating business operations to a remote facility, accessed via the Internet.

¹⁹. Cloud products and services platform.

²⁰. Awareness strategy through animated communication pieces and social engineering exercises that raise awareness and show the results of surveillance, care and good practices of Ocesa employees.

²¹. Cybersecurity standard for industrial systems.

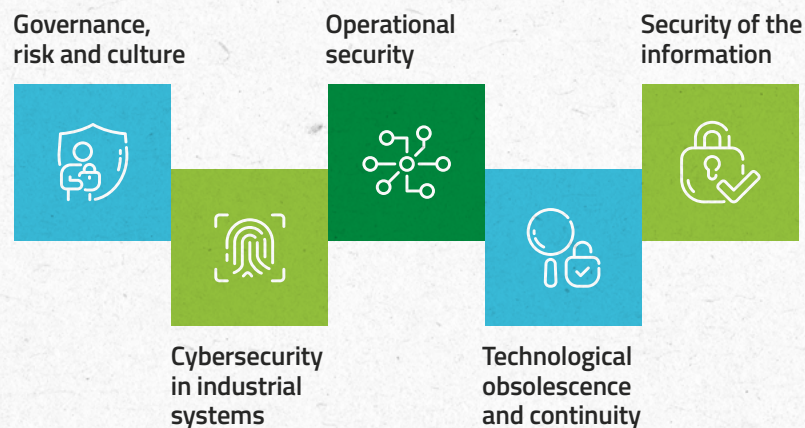
²². One or more unwanted or unexpected security events, presented in a way (intentionally or deliberately) that has a significant probability of compromising business operations, technological services and, therefore, threatening information security and whose risk has been materialized.

²³. Six people from our team were trained and certified.

Cybersecurity, the axis of security in Ocesa's operation

GRI 3-3

One of the new scenarios that we face globally and as a company is the high increase in cyber-attacks, so its proper management represents a key point in the security of Ocesa's operation. This management requires the strengthening of cybersecurity, both inside and outside the company, under a strategy that allows us to strengthen different work fronts. For this reason, during 2023 we created the *Cibermuro* project, which allowed us to strengthen the focuses of:



GRI 3-3

Our corporate policies and standards to manage cybersecurity, leaks or losses of information and technological obsolescence are:

- Security and Information Policy
- Information security and cybersecurity standard
- Code of Ethics and Conduct



Operating model

The foundation for effective management lies in having a well-trained team and a clearly defined work model that enables the implementation of necessary actions to ensure success and adherence to the commitments outlined in "Value Capture by 2030". In 2023, we initiated the implementation of our updated operating model, emphasizing the enhancement of timeliness, quality, and delivery time for technological solutions tailored to our operational needs. This involved targeted interventions focused on processes, needs, opportunities, and overcoming challenges within the company.

Among the tools currently in development, we are actively working on deploying solutions based on Artificial Intelligence (AI). This not only enables the discovery of existing threats but it also anticipates and identifies those that have not yet been recognized.

It is our responsibility to make use of new strategies so as not to fall behind in the cybersecurity race.

...

In 2023, we initiated the implementation of our updated operating model, emphasizing the enhancement of timeliness, quality, and delivery time for technological solutions tailored to our operational needs.

...

Strengthening cybersecurity culture

As part of the *Cibermuro* project framework, one of the strategies implemented in 2023 was the "*Malgüerito y sus maliciosos*" awareness and social engineering campaign, which consisted of stages focused on dissemination and education preceding the social engineering spaces. Internally, these spaces involved simulations of cyber-attacks, such as phishing, exposing our colleagues to potential risks and gauging their responses. Recognizing that cybersecurity extends beyond internal boundaries, this campaign operated on two fronts, incorporating both awareness-building and training initiatives:



Internal Front

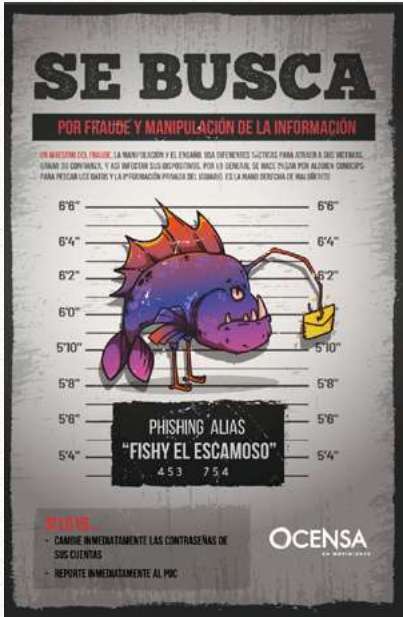
Security exercises and tests within Ocesa to identify the most significant gaps. This simultaneously allowed us to train our employees in their procedures to protect information assets.



External Front

Social engineering exercises and awareness-raising spaces with strategic allies or third parties who have access to our systems due to their contractual relationship.

Furthermore, we engage with focus groups to enhance awareness levels regarding the individual responsibility each person holds in safeguarding information assets and technological resources. This heightened awareness is evident in an increased reporting frequency to the technology area regarding any suspicious events.



Digital Agenda

This tool serves as the roadmap enabling us to fortify our management and leverage new technologies from various angles. We enhance our capabilities in information, operational, and data security, by strengthening analytical skills, staying technologically current, and consistently exploring innovative technological solutions. Our roadmap encompasses:



Optimization of the operation



Resilience of the assets



Integration of the value chain



Ecosystem Management



Digitalization of the support functions

This approach has contributed to maintaining positive outcomes for Ocesa, as evidenced by our indicators:

Figures to Highlight

Standard	Indicator	Unit	2021	2022	2023
Own	Cybersecurity Incidents.	#	0	0	0
	Benefits from savings, avoided risks, costs not incurred and optimized times.	Millions of dollars	1.76	2.55	2.5
Intelligent Automation of Operational Processes (AIPOD)					
Own	AIPOD	%		97%	
Cibermuro					
Own	Activities completed.	#		105	
	Activities programmed.	#		111	
	Cibermuro Project.	%		94.59%	



Progress on our commitments

Challenge 2023	Compliance	Rationale
Increase the level of digital maturity to 3.8, positioning ourselves as competitive benchmarks in the industry.		The level of maturity in the C2M2 Cybersecurity Program ²⁴ increased, reaching a level of 3.915 vs. 3.8 proposed in 2022.
The Digital Interventions Program will have a focus on transformation and organizational excellence.		We made a change in the operating model, with new user-centered processes.
Ocensa will have a user-centered service strategy, maximizing the experience and adapting service support by strengthening the digital infrastructure.		We launched the new center of excellence, analytics and hyperproductivity focused on the user.
We will have the diagnosis, alignment and improvement of the operating and cybersecurity model, in accordance with best practices, norms and standards.		We carried out the modification of the Technology Operating Model that involved a change in the structure and the incorporation of new processes to provide a safer and more innovative experience.



Upcoming challenges

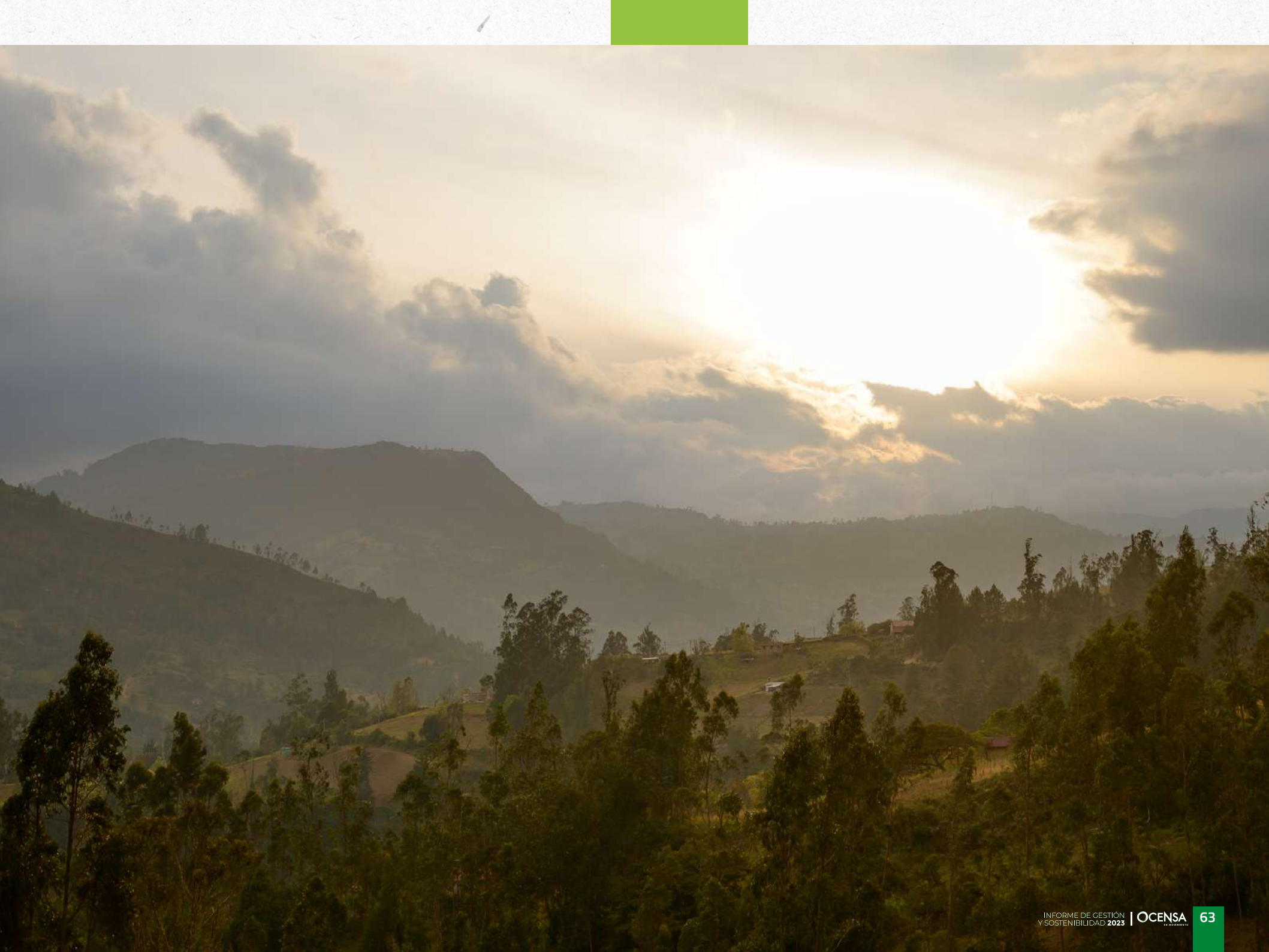
We will align and improve the Cybersecurity Model according to best practices, norms and standards.

We will implement advanced security schemes at the user equipment and network level.

We will execute the first steps of gathering information for the technological migration project in SharePoint applications, for migration to S4HANA.²⁵

²⁴. Cybersecurity Capability Maturity Model.
²⁵. Suite ERP developed by SAP / Web version.





Environment

Biodiversity

GRI 3-3

At Ocesa, we undertake responsible initiatives for the environment and biodiversity. By mitigating and compensating for the impacts of our activities, we prevent harm to sensitive species and ecosystems. Additionally, we play an active role in the conservation and protection of ecosystems within the areas influenced by our operations. In doing so, we contribute not only to the mitigation of climate change effects but also to the sustainable development of the surrounding territories.

Data to highlight 2023



We consolidated Ocesa's Biodiversity Strategy, by prioritizing the ecosystems and species of interest for our interventions.



We planted 13,105²⁶ trees voluntarily, with a GHG capture potential²⁷ of 88.8²⁸ t of carbon dioxide (CO₂) and an estimated oxygen production of 64.54²⁹ of t O₂.

We remain committed to the goal of planting 100,000 trees by 2030.



We are allies of OMACHA³⁰ Foundation and CARSUCRE,³¹ positively impacting the conservation of the ecosystems of the Gulf of Morrosquillo.



We demonstrated our successful contribution to the recovery of the coral reef and the upwelling of marine species by sinking the tanker loading unit, monobuoy TLU-2, in the Gulf of Morrosquillo. This approach promotes the restoration of ecosystems through the creation of artificial reefs.



We recorded our fauna and flora monitoring efforts in the Biodiversity Information System (SIB Colombia).³²

Overseeing 1.2 km² of protected or restored areas directly.



We collaborated closely with regional autonomous corporations and private landowners adjacent to the pipeline route to ensure coordination and alignment in environmental management plans for protected areas.

²⁶. The 13,105 individuals include herbaceous and minor plants.

²⁷. Greenhouse gas effect.

²⁸. The GHG capture potential in tons of CO₂ for 2023 corresponds to an estimate, based only on voluntary sowings one year or more after being sown. The method that was applied was allometric equations by life zone/type of ecosystem, determined by the Ministry of the Environment, in which the variables of diameter and height are taken into account.

²⁹. Oxygen production in trees is the result of the oxygen produced during the photosynthesis process minus the oxygen consumed by the plant during the respiration process. Therefore, Ocesa used the method of calculating oxygen production from the captured carbon based on its atomic weight. However, it is worth clarifying that it is an estimate, since oxygen production depends on the species, size and phytosanitary status of each individual.

³⁰. Official site: Omacha Foundation.

³¹. Regional Autonomous Corporation of Sucre; Official site: CARSUCRE.

³². National network of open data on biodiversity.



Protection of ecosystems and biodiversity

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

Our Biodiversity Strategy³³ is centered on the identification and prioritization of key ecosystems, as well as fauna and flora species of interest along the pipeline route. The aim is to formulate rehabilitation, conservation, and protection measures. Embracing a collaborative approach, we actively engage local communities and collaborate with expert organizations and government authorities as a contribution to the preservation and enhancement of the natural and geographical wealth of our country's ecosystems.

GRI 3-3

The internal instruments that support the management and protection of biodiversity are:

- Strategic Framework 2030
- Ocesa Biodiversity Strategy
- Comprehensive Responsibility, Diversity, Equity and Inclusion Policy
- Environmental Management Plan
- Biodiversity and Ecosystem Services Program, in accordance with the Environmental Management System (SGA)
- Environmental Monitoring Program
- Environmental Management System Manual
- Measurement of environmental performance

³³. The strategy is aligned with the guidelines of the Environmental Management Plan, the Ocesa Environmental License, Decree 1076 of 2015 and guidelines of the regional environmental authorities; also, to the Environmental Management System and the Ocesa impact identification and evaluation procedure, which allows us to identify the real and potential impacts that may be associated with the development of our operations or as a consequence of the maintenance of the pipeline, guaranteeing that Ocesa does not generate a significant impact on biodiversity.

The strategy is based on two strategic lines and four work fronts.

Strategic Lines Biodiversity Strategy



Conservation of ecosystems

We are committed to the preservation of strategic ecosystems along the Right of Way:

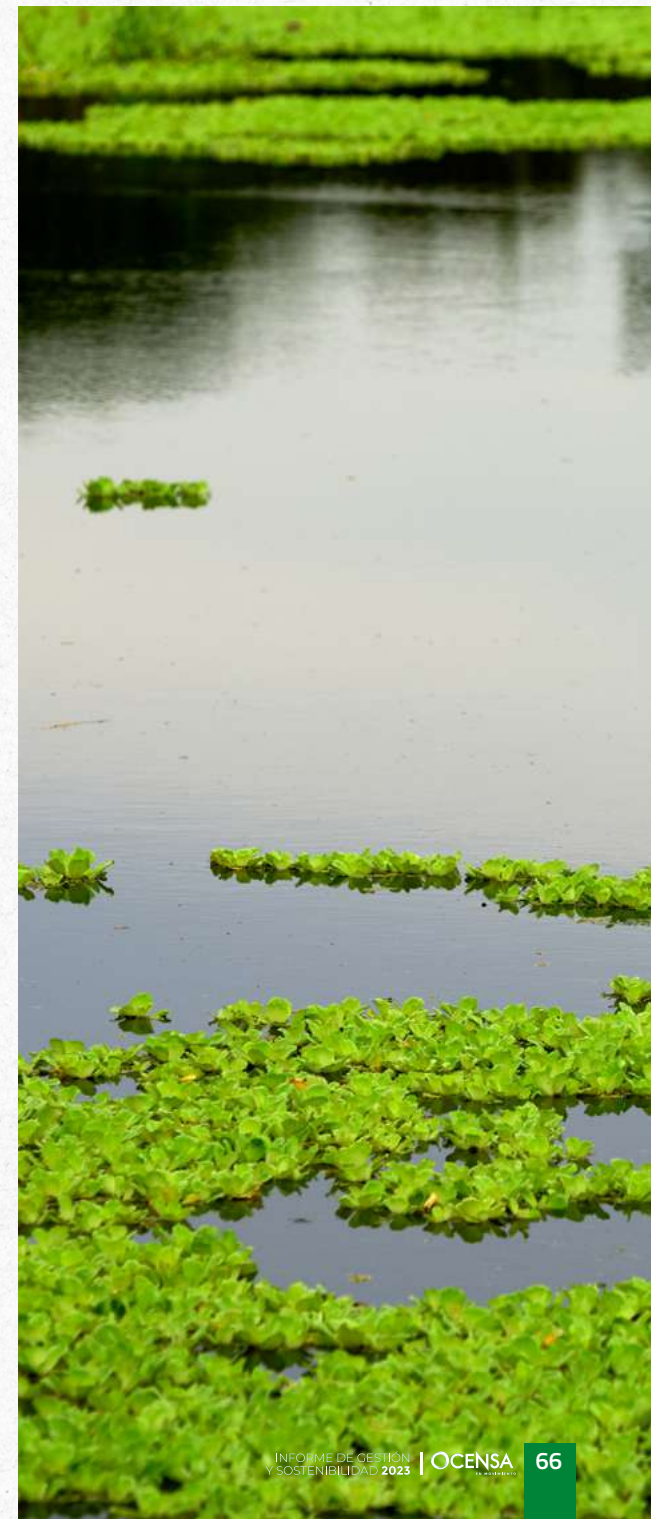
- Identification and protection of biodiversity.
- Implementation of measures to minimize the negative impacts of our operations.
- We ensure the preservation of ecosystems and their ability to provide essential ecosystem services, such as climate regulation, the provision of clean water, and the conservation of biodiversity.



Conservation of species

We seek to identify and protect key species that are in one of the IUCN³⁴ threat categories in the areas of influence of our operations:

- We carried out biodiversity studies to evaluate the presence of threatened species.
- We implemented measures for protection, with monitoring and follow-up programs.



³⁴. International Union for Conservation of Nature.



Within these two strategic lines, we engage in four key fronts: 1) Conservation of natural habitats; 2) Restoration of ecosystems; 3) Preservation of biodiversity; and 4) Generation of benefits for local communities.

Implementing our Biodiversity Strategy enables us to deliver tangible benefits, including the sustainability of vital ecosystem services, the maintenance of ecosystem health, the mitigation of climate change, and the timely response to threats. This is achieved through continuous monitoring and surveillance of the fauna and flora present in our environment.

Additionally, we contribute to the resilience of ecosystems and the harmonious continuation of ecological processes. We foster community engagement and awareness, encouraging the adoption of ancestral and community knowledge in the conservation and sustainable use of natural resources. This promotes economic opportunities associated with activities such as sustainable tourism, responsible fishing, and the valuation of natural services, among others.

Prioritization of areas and species for conservation, protection and rehabilitation

Within the Biodiversity Strategy we carry out a prioritization process to identify the areas in which to focus our efforts to conserve, protect and contribute to the rehabilitation and/or recovery of these ecosystems:

Socioecological prioritization criteria ³⁵ and institutional ecosystems ³⁶	Socioecological	Institutional
	<ul style="list-style-type: none">▪ Biological Diversity▪ Fragility▪ Ecosystem services▪ Connectivity▪ Cultural value	<ul style="list-style-type: none">▪ Ecological importance▪ Vulnerability and threats▪ Environmental commitment▪ Cooperation with local actors

³⁵. Socio-ecological criteria: they correspond to the natural dynamics of ecosystems and their interaction with humans.

³⁶. Institutional criteria: priorities established by Ocesa within the framework of its activities.

As a result of this prioritization, we established 4 strategic ecosystems to manage:

The mangroves of the Gulf of Morrosquillo, corresponding to the marine-coastal biome of the Caribbean.

.....

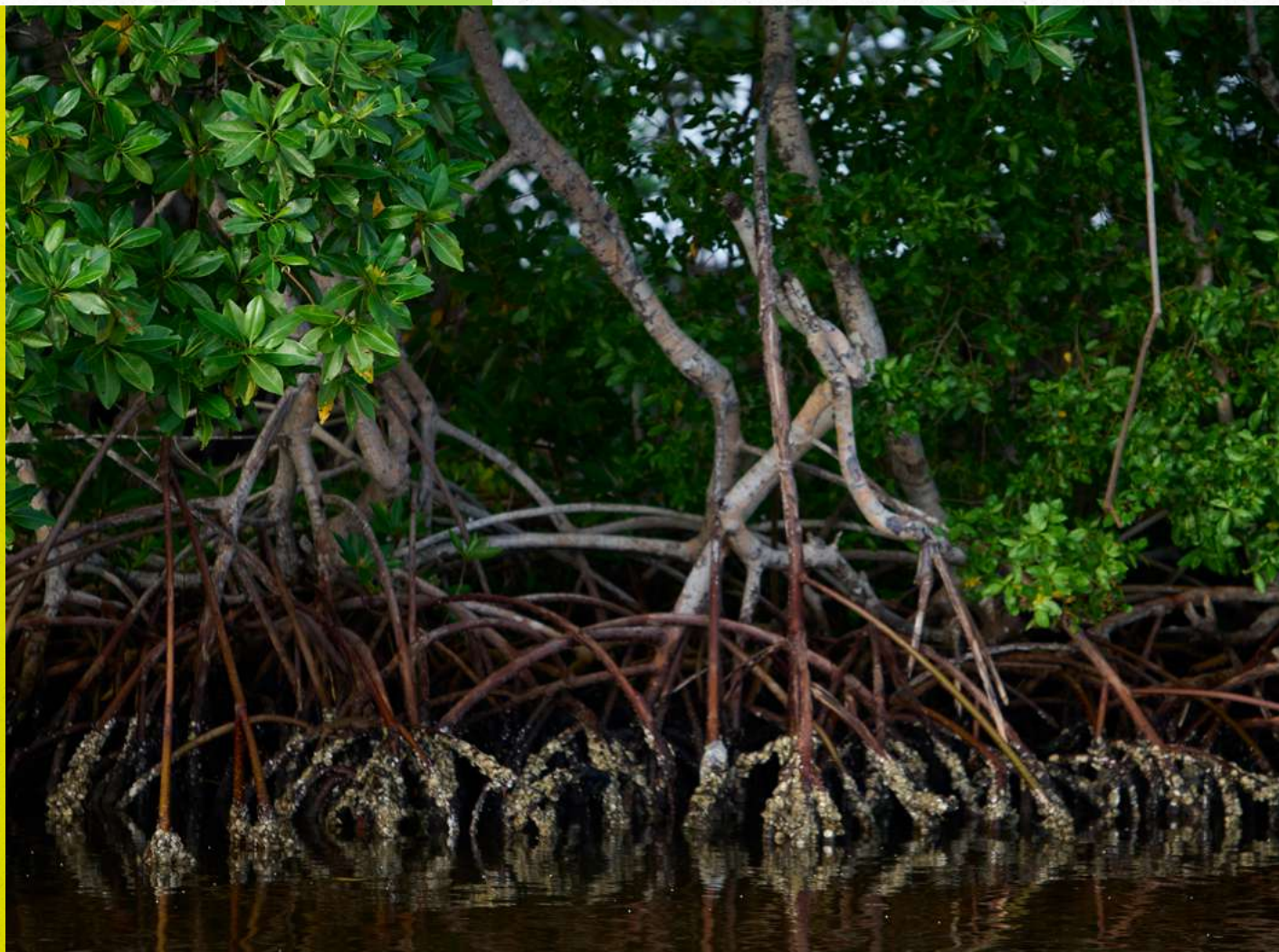
Coral reefs, corresponding to the Caribbean reef biome³⁷ of the Gulf of Morrosquillo.

.....

The Bijagual-Mamapacha páramo, as a high and middle orobiome³⁸ of the Andes.

.....

The Serranía de las Quinchas as a lower orobiome of the Andes.



After completing the ecosystem prioritization process, we identified the species integral to the movement of energy and nutrients within the selected biomes. For instance, in the Gulf of Morrosquillo, our initial efforts are concentrated on the conservation of sea turtles, water birds, mangrove dolphins, and corals, specifically in the mangrove and reef areas.

Species identification is a pivotal step in comprehending the dynamics and functionality of ecosystems. This knowledge forms the basis for strategic collaborations with key organizations, facilitating the implementation of targeted conservation actions.

^{37.} Large geographical area characterized by having a set of similar environmental conditions, such as climate, soil, vegetation and fauna.

^{38.} Ecological unity that is characterized by the presence of specific vegetation in mountainous areas.

Functional and socioecological ecological prioritization criteria of species

Functional ecological

- State of conservation
- Ecological importance
- Endemism and rarity
- Identified threats
- Recovery potential

Socioecological

- Umbrella species
- Flagship species
- Charismatic species

It is crucial to emphasize that the foundation of the Biodiversity Strategy rests upon the earlier initiatives undertaken at Ocesa in the realm of biodiversity management, with the consolidation of the action fronts outlined in the Biodiversity Program of 2022.

The Program remains an adjunct to the Strategy's implementation, steadfastly guided by its core objectives in the safeguarding of strategic ecosystems within our Right of Way, fostering a more balanced relationship with the environment, and contributing to national conservation and decarbonization objectives. To operationalize these goals effectively, the Program delineates three overarching strategies: ecosystem protection, environmental education, and compensation through the establishment of eco-reserves and voluntary plantings.

The achievements of our Biodiversity Strategy

To make the Biodiversity Strategy a reality, we joined forces with two strategic actors in the territory, the Omacha Foundation and the Regional Autonomous Corporation of Sucre (CARSUCRE), which allows us to have specialized knowledge and experience to achieve the goal of conservation of ecosystems and prioritized species.





Omacha Foundation

As part of this agreement, we undertook conservation activities for both aquatic and terrestrial ecosystems in the Gulf of Morrosquillo, with a specific focus on the mangrove ecosystems that house both **mangrove dolphins** and **aquatic birds**. These efforts encompass monitoring populations, conducting habitat studies, fostering community awareness, and promoting sound conservation practices.



Mangrove Life Project

In 2023, we are working towards the restoration of 39.2 hectares of mangroves in Cispatá Bay, San Antero, Córdoba, in collaboration with the Omacha Foundation, going beyond the legal obligation of recovering 36 hectares. As a result, we are progressing towards the completion of the compensation process with the relevant environmental authority.

Crucially, this project received valuable support from key stakeholders, including the Regional Autonomous Corporation of the Sinú and San Jorge Valleys (CVS), the Eastern Llanos Oil Pipeline (ODL), Invemar, and the eight mangrove associations in the region.



Carsucre

With the agreement with Carsucre, we initiated the implementation of systematic monitoring programs for **sea turtle** populations on the beaches of the Gulf of Morrosquillo. The primary objective is to acquire precise data concerning their reproduction and migration patterns.

In tandem with this initiative, the agreement also encompasses **coral restoration** projects in strategically identified areas to rehabilitate and fortify coral reefs that have been adversely affected.



Planting of trees

Surpassing our initial goal of planting 10,000 trees by 2023, we successfully intervened in the surroundings of the Páez, La Granjita, and Miraflores stations, with a total of 13,105 trees planted. Notably, this effort garnered voluntary participation from military bases in Monterrey and Puerto Berrío. A noteworthy aspect is that 449 of these trees originated from community initiatives, a collaborative effort with educational institutions.

The participation in this endeavor extends beyond our immediate team and contractors, involving their families as well, transcending to new generations, creating a space where all of us stakeholders converge to contribute from our territories towards the national goal of planting 180 million trees set by the Ministry of the Environment.



Two new eco reserves: Páez and Puerto Boyacá

Successfully reaching the 2023 target, we secured the declaration of two eco-reserves situated in the municipalities of Páez and Puerto Boyacá, adjacent to Ocesa's Páez and Vasconia stations, covering 34 hectares and 31 hectares, respectively. Looking ahead to 2024, the strategy for intervention in these eco-reserves will be outlined in order to review of the diagnostic instruments and intervention requirements, culminating in the formulation of management plans for the 2025-2030 period.



Ocesa played a pioneering role as the first investor in the Habitat Bank, not only in Colombia but also in Latin America

As part of our commitment to conservation, by investing 1%³⁹ in the first Habitat Bank in the country, we are contributing to the conservation of strategic ecosystems and guaranteeing the supply of the resource in the hydrographic zone of the Meta River.

This pioneering initiative helped us achieve the protection and preservation of 215.05 hectares of natural forest, in the municipality of San Martín, Meta.

The administrator of the resources is the Terrasos organization, recognized for its methodologies and innovative habitat bank management.



Monitoring the sinking of the TLU-2

A year following the sinking of the TLU-2, a variety of marine species, including algae, crustaceans, mollusks, and fish fauna have successfully colonized segments of the structure. This colonization has had a positive impact on the reproduction of marine life and the overall development of the reef.

The presence of fish indicates the potential of this area as a conducive environment for further development, which is anticipated to enhance the availability of fishing resources for local fishing populations, promoting sustainable use practices.



³⁹. Investment linked to compliance with environmental obligations derived from the instrument for controlling and monitoring the use and exploitation of natural resources.



**GRI 304-1, GRI 304-3, GRI 11.4.2,
SASB EM-MD-160a.2**

Along the pipeline we have identified⁴⁰ a total of 8 protected areas. However, we would like to clarify that one of these areas, identified in 2023, is confirmed to be excluded from the Right of Way. Consequently, we maintain our focus on the 7 remaining protected areas initially identified in 2022, representing 3% of the total area of influence of our operation (2,407 hectares). Aligned with our commitment to protect and maintain these areas, we have defined specific variables for environmental sensitivity and impact assessment within our risk management framework. These variables include considerations such as the exclusion zone and license restrictions, SINAP areas, highland ecosystems, forest reserve areas, and wetlands (Ramsar). Our dedication is to ensure that the impacts stemming from our operation are minimized in these areas, fostering the conservation, care, and advancement of these crucial ecosystems.

⁴⁰. In accordance with the National Single Origin CTM-12.

Name	SINAP/UICN Category	Total Area	Municipality	Direct influence of Ocesa (km ²)
Páramo de Mamapacha y Bijagual	Regional Integrated Management Districts	25,103.88 ha	Garagoa, Chinavita, Ramiriquí, Tibaná, Ciénega and Viracachá	0.152
Pantanillo	Civil Society Natural Reserve	3.282 ha	Moniquirá	0.004
La Zambora	Civil Society Natural Reserve	318.8 ha	Otanche	0.026
Serranía de las Quinchas	Regional Natural Parks	21,226 ha	Otanche and Puerto Boyacá	0.258
Ciénega de Chiqueros	Regional Integrated Management Districts	6,764.94 ha	Puerto Berrío	0.199
Ciénega de Barbacoas	Regional Integrated Management Districts	32,074 ha	Yondó and Puerto Berrío	0.004
San Bartolo	Civil Society Natural Reserve	5,657.25 ha	Yondó	0.001

Motivated by the opportunity to enhance our practices, we invested USD 751,823 in 2023 to actualize these advancements. This investment ensures the continuation of our strategy across all fronts of biodiversity management.

Identification and monitoring of impacts on biodiversity in our area of influence

GRI 3-3, GRI 11.4.3, SASB EM-MD-160a.1

At Ocesa, we surpass mere legal and regulatory compliance, setting ourselves apart in the market by embracing the best practices in environmental care and conservation. Central to this commitment is the proactive identification of risks and opportunities to prevent or mitigate impacts on both the business and the environment. As an integral part of this process, we conduct non-routine monitoring of fauna and flora around the pipeline. Notably, in 2023, we expanded our efforts to include marine fauna monitoring.

These periodic monitoring and follow-ups, along with the environmental permit and compensation matrices; the instruments that are part of the Environmental Management System referring to the Procedure for identifying environmental aspects and impacts; the Matrix for identification of environmental aspects and impacts; and Life cycle matrix, are the instruments for the identification and evaluation of the aspects and impacts on biodiversity, generated by the different operation and maintenance activities along the pipeline. Through their application, we prevent habitat alterations, landscape transformations, species migration, and soil disturbances. Additionally, these tools facilitate the identification of the presence of species listed on the Red List of the International Union for Conservation of Nature (IUCN).

Relationship in the territory for biodiversity management

GRI 3-3

Recognizing that the protection and preservation of biodiversity is a collective endeavor, we engage with the territories where we operate. We endorse strategies that facilitate our integration into the social, economic, and, particularly, the biological dynamics of the regions. Collaborating closely with local stakeholders, we acknowledge their pivotal role in realizing our strategic objectives. In 2023, our collaborative efforts focused on:

- ✓ Disseminating, within the territory and with environmental authorities, of Ocesa's environmental management measures, mitigation, restoration, and compensation. Collaborating with local authorities, we propose action plan standardization to generate high-impact projects.
- ✓ Conducting 5 cartographic workshops and 247 surveys to engage communities in conservation processes within the Gulf of Morrosquillo. This involvement fosters their ownership as integral participants in sustainability dynamics.
- ✓ Contributing to the formalization of mangrove associations and involving local actors in identifying socio-ecological conditions linked to populations of dolphins, birdlife, and sea turtles.
- ✓ Collaborating with municipal mayorships to execute compensations in strategic areas such as water margins, forested areas, and ecosystems of significance, among others.






The establishment of dedicated platforms and participatory spaces tailored for active engagement in our biodiversity management has not only created opportunities for collaboration but also fostered mutual growth and a shared commitment to a more prosperous and sustainable environment.



Figures to highlight

Standard	Indicator	Unit	2021	2022	2023
GRI 304-3, GRI 11.4.4	Size and location of protected or restored areas under direct supervision of Ocesa				
	Voluntary or compensation planting areas	km²	1.07	1.21	1.28
	Páez		0.24	0.24	0.29
	Chiquillo		0.3	0.308	0.308
	Granjita		0.17	0.17	0.18
	Ramiriquí		N/A	0.01	0.01
	La Belleza		N/A	0.005	0.005
	Albania		N/A	0.12	0.12
	Coveñas		0.36	0.36	0.36
	Protected areas declared in any conservation figure		0.44	0.644	0.644
	Ecoreserve network areas		N/A	N/A	0.65
	Paéz		N/A	N/A	0.34
Puerto Boyacá	N/A		N/A	0.31	
GRI 304-4 GRI 11.4.5	Species that appear on the IUCN Red List and on national conservation lists the habitats of which are found in our operation				
	Critically Endangered	#	1	0	1
	Endangered		5	1	6
	Vulnerable		8	11	7
	Near threatened		0	6	11
	Least concern		30	596	469
Own	Hectares conserved and/or in the process of restoration through voluntary and mandatory actions (maintain/new) in the year.	ha	Indicator that started in 2023		6.61

Progress on our commitments

Challenge 2023	Compliance	Rationale
Make the Biodiversity and Ecosystem Services Strategy 2023-2030 official.		We made Ocesa's Biodiversity Strategy official, published and communicated to our stakeholders.
Establish 3 agreements with entities to implement the protection activities framed in the Biodiversity Program.		We consolidated 2 agreements ⁴¹ for biodiversity protection activities with CARSUCRE and the Omacha Foundation, strengthening the conservation processes of marine-coastal ecosystems in the Gulf of Morrosquillo.
Define the criteria related to the assessment of impacts for risk management in environmentally sensitive areas.		We defined the criteria associated with the assessment of impacts to manage risk in environmentally sensitive areas.
Continue with the registration of our flora and fauna monitoring in the Biodiversity Information System (SiB Colombia).		We recorded information on fauna and flora monitoring, promoting its use and open access at the national level.
Initiate the establishment of action plans related to the environmental authorities related to the existing protected areas in the pipeline's Right of Way.		Approaches were made with the corresponding environmental authorities and the owners of the protected areas established on the Right of Way, in order to establish and declare a protocol of action and scope of the licensed activities to be carried out in said areas, maintaining controls in order to prevent and mitigate significant impacts.

⁴¹. We were able to integrate into these 2 agreements the protection activities initially projected within the framework of 3 agreements in 2022.



Upcoming challenges

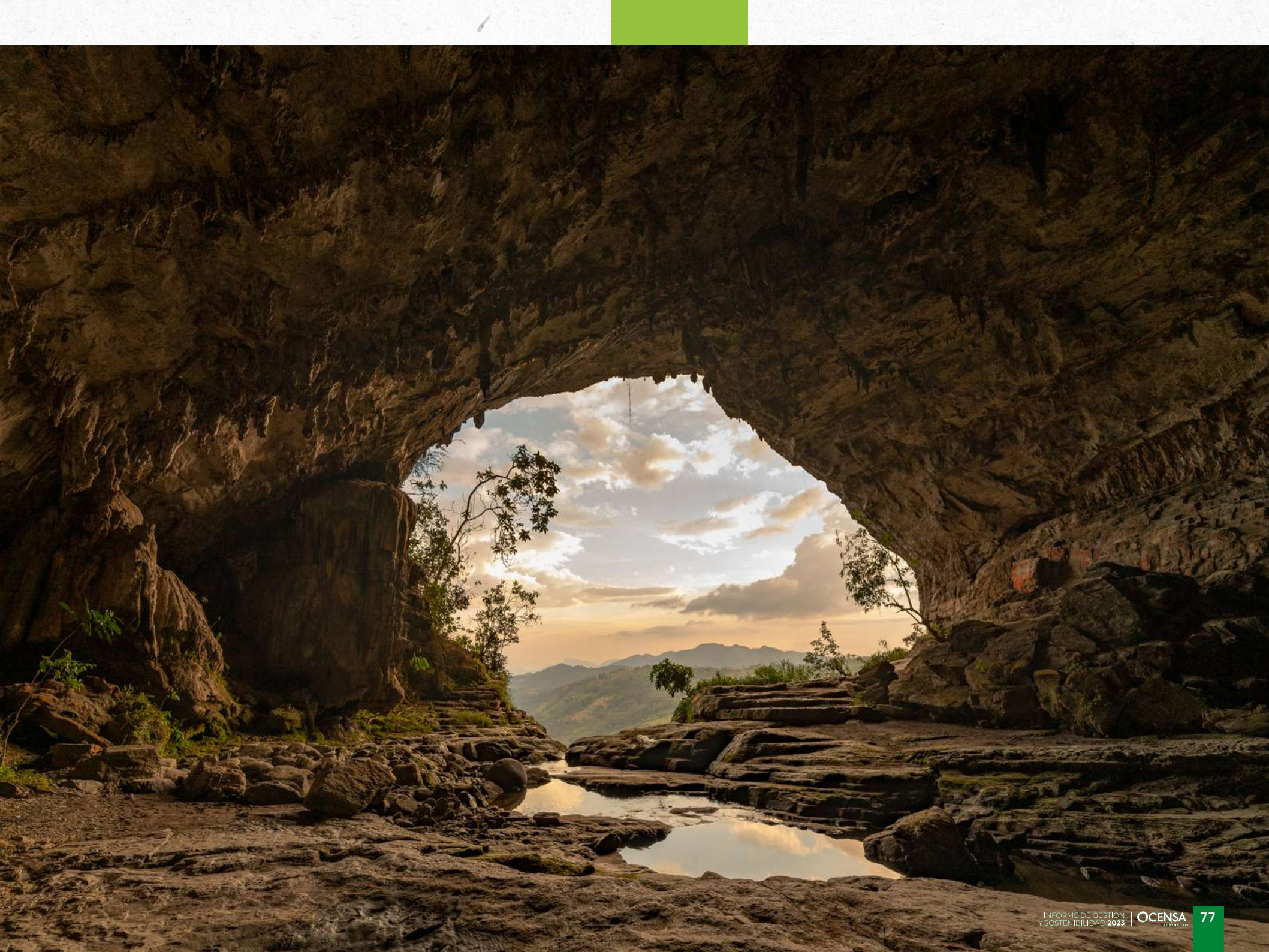
We will strengthen the Biodiversity Strategy by developing the socio-environmental component for knowledge, community, and environmental strengthening, through the evaluation of alliances with Omacha Foundation and Carsucre.

We will continue mobilizing our management to structure the diagnoses and Environmental Management plans of the two eco-reserves declared in 2023, Páez and Puerto Boyacá, contributing to the establishment of specific measures for their conservation.

We will continue the registration of information in the Colombian Biodiversity Information System (SIB):
National network of open data on biodiversity.

We will plant 10,000 trees in 2024, including species with some degree of vulnerability.

We will continue with the risk management of the protected areas declared on the Right of Way, with a focus on biodiversity.



Water and effluents

GRI 3-3

Our commitment as a company is to uphold responsible and efficient water resource management across our operations, emphasizing eco-efficiency and minimizing water withdrawal and discharges. This approach allows us to contribute to the availability of this crucial resource and mitigate the associated impacts on the territories where we operate.

Data to highlight



40% of our stations are self-sustainable in water (La Granjita, Chiquillo, Páez and Cusiana), thus meeting the goal defined in the 2030 Strategic Framework.



We implemented the water recirculation process at the El Porvenir station, in the Department of Casanare.



We are advancing towards the goal of 58% reduction of freshwater collection by 8%⁴² through the use of rainwater at the El Porvenir and La Belleza stations.



We formulated the Water Footprint quantification instructions in accordance with the ISO 14046 standard.⁴³



We verified our Total Water Footprint (Direct and Indirect) corresponding to 2022.



Within the framework of the Transportation Segment Sustainability (SosTECnibilidad) Week, we received recognition from ODL⁴⁴ and its Somos Sostenibles Festival, for our rainwater use initiatives in line works.

⁴². Thanks to the use of rainwater at the El Porvenir, La Belleza, Paéz, Chiquillo and La Granjita stations.

⁴³. ISO 14046 – Water footprint.

⁴⁴. Eastern Plains Pipeline (Oleoducto de los Llanos Orientales)



Comprehensive water management

GRI 3-3, GRI 11.6.1

Embedded in Ocesa's 2030 Strategic Framework, water management stands out as a central element of our sustainability objectives and goals. The framework outlines specific actions, such as calculating the Water Footprint, harnessing rainwater, and reusing treated wastewater.

These initiatives find cohesion and implementation through the **Comprehensive Water Management Program**, a holistic approach applicable across the entire company and its operational partnerships.

Committed to the responsible use of water

GRI 3-3, GRI 303-1, GRI 11.6.2

Continuously identifying and assessing impacts tied to water use is an integral part of our Environmental Management System. Through the environmental impact matrix, we scrutinize both routine and occasional activities inherent to our operations and the potential effects on water associated⁴⁵ with them.

We make sure we have procured all requisite permits from the competent Environmental Authority, defining collection and usage limits, to guarantee the preservation of ecological water flow in alignment with approved collection volumes, underpinned by our company's commitment to efficient water utilization.

Furthermore, we enforced good practices and controls to uphold proper resource management. This includes activities like maintaining water supply systems and implementing initiatives for recirculation which result in reduced collection, consumption, and discharges into both water and soil.

⁴⁵. At Ocesa, there are no impact mitigation goals associated with water stress areas, since we do not have a study that identifies these areas in the area of influence of our operations. It is planned to define them with the measurement of the Water Footprint in 2024.



GRI 3-3

The policies and commitments that allow us to manage the issue of water and effluents are:

- Strategic Framework 2030
- Comprehensive Responsibility, Diversity, Equity and Inclusion Policy
- Green Clause

Likewise, this year we updated and strengthened the following internal instruments:

- Comprehensive Water Management Program, in accordance with the Environmental Management System (SGA)
- Water Footprint Instructions, according to the ISO 14046 methodology

We lead water management strategically
GRI 3-3, GRI 303-2, GRI 11.6.3

In 2023, we persisted in implementing the measurement of water footprint, adhering to the guidelines outlined in the Water Footprint Network’s Water Footprint Manual.⁴⁶ Across all our facilities,⁴⁷ we employed a tool to meticulously record water consumption. This not only enhances the traceability of information but also ensures the maintenance of data quality and reliability.

Indicator	Standard	Unit	2021	2022 ⁴⁸
Total direct water footprint	Own	Megaliters	1,682	1,233
Total indirect water footprint			2,750	2,791

The measurement of Ocesa’s overall water footprint undergoes verification by an independent third party. Serving as a foundational indicator, it guides goal-setting and informs decisions concerning water use and exploitation. This, in turn, aids in prioritizing projects across our facilities.

Looking ahead, our trajectory involves transitioning from the water footprint to water footprint measurement that considers the environmental impacts associated with water through a life cycle analysis approach.

⁴⁶. Platform for collaboration between companies, organizations and individuals to solve the global water crisis by promoting the fair and equitable use of water.
⁴⁷. This integrates maintenance stations and bases.
⁴⁸. In 2023, the calculation of the Water Footprint for 2022 was conducted. The data for 2023 will be available as of 2024.

Water withdrawal

In our ongoing efforts to achieve the goals outlined in the 2030 Strategic Framework, notable progress has been made. We’ve expanded the number of self-sustainable water stations to four, namely Páez, La Granjita, Chiquillo, and Cusiana stations—representing 40% of these stations that now rely on rainwater and recirculation for their water supply.

Additionally, the utilization of rainwater has been successfully implemented at El Porvenir, La Belleza stations, and the Soracá maintenance base, covering 11.2%, 12.8%, and 34% of their respective operational water demands. We also alleviated pressure on the water resource by reducing water intake from La Vulcanera streams in the municipality of Monterrey, Casanare, and La Caracola in the municipality of Florián, Santander.

Additionally, we are advancing the goal of reaching 80% of wastewater reused with an effective reuse rate of 15% at the Páez, Chiquillo, La Granjita and El Porvenir stations.

Discharge

In the realm of managing discharges for domestic use, we employ wastewater treatment plants (WWTP) and wastewater treatment systems, corresponding to septic wells. These systems ensure the treated water meets established quality standards, allowing for its reintroduction into water bodies or the ground through infiltration and spray fields. This approach guarantees compliance with Resolution 631 of 2015 for discharged wastewater into water bodies and Resolution 699 of 2021 for water infiltrated into the ground, thus upholding the overall quality of our discharge processes.

Similarly, as part of our commitment to quality water resource management in the vicinity of our facilities, we conduct regular monitoring activities outlined in the annual environmental monitoring plan. This includes monitoring seven surface water bodies surrounding Cusiana, Páez, Miraflores, La Belleza, Chiquillo, Puerto Berrio, and Coveñas, where we ensure regulatory compliance and uphold the prescribed standards for water quality.



We extend management to our stakeholders

GRI 303-1, GRI 11.6.2

In 2023, to strengthen the knowledge of our employees and prioritized stakeholders, we implemented a two-way communication strategy:

- ✓ Digital content on the intranet and official corporate channels with information on the water footprint.
- ✓ Training sessions on Efficient Use and Water Saving Programs.

This has allowed us to develop and consolidate the culture of measuring consumption and caring for water in all instances of Ocesa, including allies.

With our allies:




- Collaborating closely with our critical contractors, we engage in the dissemination of our 2030 Strategic Framework, specifically focusing on comprehensive water management, identifying opportunities for integration and jointly spearheading management initiatives.
- On the contractual front, we incorporated a green clause to ensure all contracted services aligned with initiatives supporting comprehensive water management.

We develop each of our actions, processes and initiatives with the participation and involvement of allied employees and contractors, to achieve the appropriation of comprehensive water management as a benefit for the operation and the territory.

Figures to highlight⁴⁹

Standard	Indicator	Unit	2022 ⁵⁰
GRI 303-3, GRI 11.6.4	Total water withdrawal from all areas		
	Surface water ⁵¹	Megaliters	26.37
	Groundwater		5.75
	Third party water		6.83
GRI 303-4, GRI 11.6.5	Total water discharge to all areas		
	Surface water ⁵²	Megaliters	380.5
	Groundwater ⁵³		65.1
GRI 303-5, GRI 11.6.6	Total water consumption from all areas	Megaliters	38.96

Progress on our commitments

Challenge 2023	Compliance	Rationale
Certify water footprint 2022		We were able to certify the measurement of the water footprint based on the Water Footprint Network methodology and data faithful to the reality of the pipeline.
Have measurement systems at the entrance and exit of each of the domestic and non-domestic consumption and discharge systems.		Due to operational and engineering conditions, the authorization of some of the measuring instruments is in process. However, the determination of consumption and discharged flows was determined based on applied quantification methodologies, which allow obtaining an accurate calculation.
Develop and implement methodologies for calculating the green water footprint.		During 2023, it was possible to obtain a higher level of detail for the calculation of the green water footprint, increasing the level of reliability of the information calculated and reported in line with operational dynamics. We continue working on strengthening methodologies for estimating input data, now for calculating the water footprint.



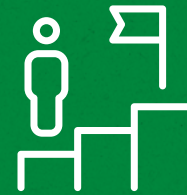
⁴⁹. Due to operational and engineering conditions, the authorization of some of the measuring instruments is in process. However, the determination of consumption and discharged flows was determined based on applied quantification methodologies that allow obtaining a reliable calculation.

⁵⁰. Currently we handle year-over-date information, taking into account reporting limitations. In 2024 we will work to report updated and real-time figures associated with water resources.

⁵¹. The surface water withdrawal values correspond to the sum of the water extracted from concessioned surface collection points at the El Porvenir and La Belleza stations, as well as the use of rainwater at the El Porvenir, Paéz, La Belleza, Chiquillo and La Granjita stations.

⁵². The value of 380.5 ML mostly refers to the contribution of rainwater to the oxidation pools of the industrial wastewater treatment system, due to its open design.

⁵³. The volume of wastewater reported in groundwater refers to the discharge of domestic wastewater into the ground through infiltration fields. This dumping is carried out according to the technical studies and permits issued by the competent environmental authority for the El Provenir, Paéz, Chiquillo, La Granjita and the Coveñas Maritime Terminal stations.



Upcoming challenges

We will continue the implementation of the comprehensive water management program and the execution of the actions that allow the achievement of the goals associated with self-supply and discharges, which contribute to compliance with the Company's 2030 Strategic Framework:

We will reduce freshwater collection by 16%

We will reduce discharges by 30%

We will reuse 30% of wastewater

50% of our stations declared as self-sustainable in water through the development of infrastructure for the self-sustainability in water of the El Porvenir and La Belleza stations.

Water Footprint Calculation under the ISO 14046 standard

Strengthening awareness and commitment to comprehensive water management, incorporating the culture of water care into the conception of the projects.

Adaptation, resilience and climate transition

GRI 3-3

Recognizing the need for structural transformation in the industry to confront the challenges posed by the physical impacts and accelerated pace of climate change, as well as the business implications of the global shift towards a low-carbon economy, Ocesa is committed to identifying and implementing climate adaptation⁵⁴ and resilience⁵⁵ measures. These measures are designed to effectively address the most significant climate risks—both physical and transitional—relevant to our operation.

Data to highlight



The decarbonization plan aims to reduce 51% of GHG emissions in this decade and maintain a low-carbon operation, being resilient to the effects of climate change.



We recorded 0 events in 2023 related to loss of containment, associated with processes triggered by climate variability phenomena.



We continue with the calibration process of the early warning model for landslides triggered by rain.⁵⁶



In order to focus actions associated with knowledge and risk reduction, we updated our mass removal susceptibility map for the pipeline corridor.⁵⁷

IPG 2023
INTERNATIONAL PIPELINE GEOTECHNICAL CONFERENCE

Engaging in the "International Pipeline Geotechnical Conference 2023,"⁵⁸ we joined fellow operators of hydrocarbon transportation systems to collectively address a primary threat to integrity: climate and external forces. Ocesa took a leading role by presiding over the executive committee and actively forming the technical committee.

⁵⁴. Prepare people and the operation for the effects of climate change that are occurring or are inevitable. Reduce climate vulnerability and strengthen response capacity and resilience.

⁵⁵. Efforts developed by the organization to address the transition measures towards a low-carbon economy and avoid the impacts of climate change.

⁵⁶. In order to strengthen risk management and the integrity of the pipeline, this model was developed with Universidad Nacional de Manizales.

⁵⁷. We have implemented three methodologies (Weights of Evidence, Logistic Regression and Machine Learning), by integrating spatial information of physical variables leveraged with geographic information systems.

⁵⁸. 2024 | IPC International Pipeline Conference | September 23 - September 27, 2024 (asme.org)

The path of transition and adaptation

GRI 3-3, GRI 11.2.4

At Ocesa, our commitment to the decarbonization of our operation aligns with the management of key transition risks. We are dedicated to supporting the global target of limiting the planet's average temperature increase to below 2°C. As part of our 2030 strategic framework, we have set a target to reduce our CO2 emissions by 51% compared to 2019. This entails implementing initiatives to optimize and decarbonize the energy matrix, both at our stations and along the pipeline, ensuring a progressive reduction in the use of fossil fuels.

We ensure the safety of our operation through a proactive approach, focusing on timely, reliable, and sustainable execution. This involves implementing a preventive approach, enabling us to identify and monitor the risk due to climate variability, and design appropriate measures to prevent and mitigate it.

GRI 3-3

The policies and commitments that allow us to manage adaptation, resilience and climate transition are:

- Process Safety Model
- Integrity, Mechanical, Structural and Civil Plan
- Asset Maintenance Programs



Identification of climate risks

GRI 3-3



Physical risks

At Ocesa, we have advanced in identifying the physical climate risks affecting people and infrastructure. We recognize the potential impacts of extreme weather events on our operations, leading to increased costs for maintenance and repairs, along with potential revenue loss due to operational interruptions.

Climate variability, especially sustained changes in precipitation patterns, poses threats such as mass removal, scour, and erosion events that can directly impact the pipeline's Right of Way (ROW).

We have identified the highest level of risk related to climate threats and external forces, specifically in the Eastern Mountain range area, emphasizing mass removal processes. This understanding has enabled us to define necessary actions and measures to respond adequately and promptly to potential occurrences. The primary contributors to mass removal processes are increased precipitation in our operational areas and elevated saturation levels of the land.



Transition risks

At Ocesa, we recognize that the transition to a low-carbon economy involves navigating political, legal, technological, and market shifts to implement essential measures for climate change mitigation. Depending on nature, speed and focus of these changes associated with the transition, we have identified that different levels of financial and reputational risk may arise for the Company.

These transition risks have the potential to result in customer and investor loss, erosion of trust, and, ultimately, exposure to fines and financial sanctions.

To adapt and be resilient to the physical effects of climate change, we implemented a preventive approach that has allowed us to carry out concrete, timely and effective actions to mitigate the materialization of climate threats within a plan based on the condition of the Right of Way of the pipeline.



Measures taken to manage impacts

GRI 3-3

Under this preventive approach, which seeks to minimize the impacts of climate change on the physical infrastructure and business operations, below are the activities, plans and models that we implemented in 2023:

Risk awareness activities

- Inertial and geometric intelligent tool run.
- Topographic and geotechnical monitoring of the Right of Way.
- Hydroclimatological model for rain prediction and monitoring through 29 stations along the pipeline and system facilities.
- Monitoring of mechanical deformation of the pipeline.

Risk reduction activities

- Stress relief plan in areas of high soil-pipe interaction.
- Excavation plan for mechanical and geometric defects.
- Work plan for conservation of the Right of Way.

As part of our efforts to prevent and mitigate risks associated with climate variability, we initiated the **Green Engineering** line in 2023. This initiative aims to enhance land stabilization through the use of alternative materials like guadua (bamboo), as opposed to conventional materials like steel. Additionally, we are exploring the potential of planting native species to provide additional support, contributing to the stabilization of critical areas and minimizing topographic instability.

On the other hand, in 2023 we continued with the early warning model, which allows us to anticipate climate variability phenomena of landslides triggered by rain.

Among the measures adopted, we included the monitoring of the activities indicated below:



Ultimately, we collaborated closely with our expert meteorological monitoring partner to automate the calculation of rainfall thresholds capable of triggering instability processes along the pipeline corridor in various climate zones. This was facilitated through the utilization of the *Clima Connector* platform.

Figures to highlight

Considering that climate risks in our operation are linked to events like mass removal, scour, and erosion influenced by precipitation patterns impacting the pipeline, we observed a 5% reduction in financial implications, risks, and opportunities associated with climate change in 2023 compared to the previous year. This reduction was attributed to the occurrence of the El Niño phenomenon in the second half of the year, leading to decreased precipitation. As a result, the vulnerability to rain-related risks diminished, leading to a decline in the frequency of our risk awareness activities and associated costs.

Standard	Indicator	Unit	2021	2022	2023
GRI 201-2 GRI 11.2.2	Financial implications and other risks and opportunities due to climate change	USD	831,737	846,528	800,000



Upcoming challenges

To enhance the resilience of our pipelines against rain-triggered mass removal phenomena, we plan to execute comprehensive drainage projects, incorporating both surface and subsurface solutions. Simultaneously, we aim to extend the lifespan of stress relief mechanisms, fortifying them to withstand the impacts of such events.

We intend to deploy and automate an early warning system within our climate monitoring platform, specifically designed to detect and alert us to potential landslide occurrences resulting from rain events.

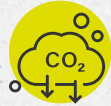
To promote prolonged durability in maintaining the pipeline's Right of Way, we will introduce bioengineering initiatives. These efforts will minimize reliance on conventional materials like concrete and steel.

Emissions and Energy Consumption

GRI 3-3

Recognizing the urgent need for action in the face of climate change, we understand the importance of actively driving the energy transition, reducing greenhouse gas (GHG) emissions, and mitigating atmospheric impacts. This involves identifying and adopting alternatives to control, prevent, mitigate, and/or compensate for GHG emissions across several operational activities. Through these measures, we affirm our dedication to addressing the climate crisis and sustaining our business in an environmentally responsible manner.

Data to highlight



In 2023, we signed the Carbon Neutral Declaration in all operations and activities, ratifying our status as Carbon Neutral in the Midstream segment.



An evaluation of alternatives has been developed for the Miraflores Energy Solution project, resulting in 6 possible options for replacing pumping equipment powered by liquid fossil fuels with electrical equipment that leverages the target of reducing 51% of our scope 1 and scope 2⁵⁹ by 2030.



We achieved certification for our participation in the 20th Colombian Congress of Energy, Gas, and Oil organized by Acipet.⁶⁰ Our article featured the "Reduction of 7,139 t CO₂e through the use of DRA61 as a replacement for Ocesa pumping stations." Additionally, we participated in the Transition Forum energy event organized by Ecopetrol, with the topic "Implementation of low-emission operating schemes in hydrocarbon transportation."



The Miraflores Solar Park, with a capacity of 0.42 MW, came into operation as one of the milestones for the 2030 goal of installing 12 MW of renewable non-conventional energy sources in Ocesa. A production of more than 550 MWh per year of clean energy is expected.

⁵⁹. Base year 2019.

⁶⁰. Colombian Association of Petroleum Engineers (Asociación Colombiana de Ingenieros de Petróleos).

⁶¹. Friction Reducing Agent.



Energy consumption

Our energy management GRI 3-3, GRI 11.1.1

The **Energy Efficiency Program** and the **Decarbonization Plan** form the guiding framework for advancing Ocesa's energy management. Our initiatives are intricately linked to reshaping the company's energy matrix, aiming to diminish reliance on fossil fuels and curbing the consumption of electrical energy sourced from the National Interconnected Electrical System (SIN).

Energy Efficiency Program

We enhance the efficiency of hydrocarbon transportation by diversifying our energy matrix through a comprehensive program structured around four key pillars: operational efficiency, FNCER implementation, technological advancements in operations, and securing a reliable energy supply. This approach ensures the continuity of Ocesa's operations with optimal cost efficiency.

As part of the program, we've established baselines to gauge energy performance following the ISO 50001 standard. Additionally, we've explored the feasibility of renewable energy projects, including photovoltaic and wind generation parks, small hydroelectric plants in segment II, and electrical connection projects. These initiatives leverage the low emission factor of the national generation matrix from hydraulic energy, aiming to replace the company's consumption of crude oil, fuel, and natural gas.

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Decarbonization Plan

It directs efforts towards the fulfillment of two key targets: the 51% reduction of GHG emissions and the installation of 12 MW of power from renewable sources by 2030.



Key actions to increase energy efficiency GRI 3-3

In 2023, we matured the measures aimed at generating efficiencies in the use and consumption of energy in our operations. Within these we find improvements that supported the reduction of fossil fuel consumption, such as:

- ✓ Centralized operation of the transportation system
- ✓ Energy efficiency of equipment
- ✓ Maintenance management

Below are the milestones for 2023:

- Maturing energy solutions at the Miraflores and El Porvenir stations are focused on projects that replace fossil fuels through SIN integration. We've updated and submitted station connection studies to the Mining-Energy Planning Unit (UPME).
- Viability studies for small hydroelectric plants (SHP) as an energy source at the Miraflores, Páez, and El Porvenir stations are ongoing. We're evaluating the financial and technical feasibility of implementing wind energy in Coveñas in collaboration with Grupo Ecopetrol and Midstream.
- The construction of the Miraflores solar park, boasting a capacity of 0.4 MW, corresponding to smaller parks, and the connection of one of its phases, has been successfully completed. This marks the first solar park to become operational, setting a precedent for future solar parks in terms of planning.
- A contract with an electric energy generating and marketing agent has been established, which certifies that the Vasconia, Coveñas, and Caucasia stations' energy consumption comes from renewable sources, aligning with the international I-REC standard.⁶²

⁶². Standard for monitoring attributes of electrical energy from renewable sources; it corresponds to a Guarantee of Origin for each megawatt-hour (MWh) produced by a renewable energy plant.



All initiatives, plans and strategies framed in our energy consumption management are reported in Ocesa's Balanced Scorecard (TBG), where we rigorously monitor consumption, and the status of the decarbonization and renewable energy projects that we execute in the year.

Figures to highlight

GRI 2-4

In 2023, the transportation of larger barrels compared to 2022 led to increased energy consumption in our operations and, consequently, a higher total consumption of fossil fuels in the pipeline function, resulting in an increase in greenhouse gas emissions.

However, the energy efficiency measures we implemented contributed to enhanced efficiency in operational processes, resulting in an energy intensity ratio of 33.07, which is 0.6% lower than in 2022.

Notably, our organization achieved a reduction in energy consumption compared to the base scenario proposed for the year preceding the implementation of reduction initiatives, amounting to 139,033,792 MJ.

Standard	Indicator	Unit	2021	2022	2023
Energy consumption within the organization					
GRI 302-1 GRI 11.1.2	Total fuel consumption from non-renewable sources	MJ	6,309,008,892	6,323,293,199	6,761,467,014
	Crude	bbls ⁶³	239,400	231,977	273,113
	Natural Gas	MBTU ⁶⁴	4,501,930	4,551,115	4,722,694
	Diesel	gal ⁶⁵	506,151	572,302	577,867
	Total fuel consumption from renewable sources	MJ	210,434,821	215,644,208	229,503,431
	Solar energy consumption	MJ ⁶⁶	26,532	36,720	539,430 ⁶⁷
	Electricity consumption		210,408,289	215,607,488	228,964,002
	Total energy consumption	MJ	6,519,443,779	6,538,937,408	6,990,970,445
GRI 302-3 GRI 11.1.4	Energy intensity ratio	MJ/bbl	33.23	33.27	33.07 ⁶⁸
GRI 302-4 ⁶⁹	Reduction of energy consumption	MJ	106,761,690	166,887,353	139,033,792
Own	Renewable MWh generated	MWh	7.37	10.2	149.8
	Renewable energy consumed	MWh	N/A	N/A	149.8
	Renewable installed capacity	MW	0.00896	0.00896	0.40896
	Installed fossil fuel capacity ⁷⁰	MW	172.66	172.66	172.66
	Consumption of Friction Reducing Agent (DRA)	gal	Indicator originating in 2023		287,377

⁶³. Barrels.

⁶⁴. Real Gross Calorific Power.

⁶⁵. Gallon.

⁶⁶. In 2023, the Unit of Measurement for solar and electricity consumption data was adjusted to megajoules (MJ). In the 2022 report, the Unit used was kilowatt hours (kWh).

⁶⁷. The solar energy billing that corresponds to December does not have a cut-off date of December 31, 2023, but rather January 2, 2024. The correction of the values in the billing will be carried out, therefore, in the next report the adjustment corresponding to the data will be made.

⁶⁸. The intensity ratio calculated from the total barrels transported in segment II. Types of energy included in the reduction: energy and fuel.




⁶⁹. Types of energy included in the reduction: fuel crude oil and natural gas.

⁷⁰. This refers to the nominal power of the machinery and equipment that makes up the Ocesa Right of Way.

This reduction can be attributed to:

- Operational efficiency in Segment III was attained through the adaptation of the operating scheme following the shutdown of the Chiquillo and La Granjita stations. Additionally, the use of Friction Reducing Agent (DRA) under specific volumetric conditions resulted in decreased friction of crude oil on the pipeline walls. These actions contributed to a more continuous flow and a reduced energy requirement for the segment.
- El Porvenir energy generation system achieved increased efficiency by replacing equipment with more reliable alternatives. This enhanced efficiency directly contributed to the reduction of fossil fuel consumption at the station.

Progress on our commitments

Challenge 2023	Compliance	Rationale
We projected the entry into operation of a 5 MW solar photovoltaic park at the Coveñas Terminal, a 7 MW one at the Vasconia station for integrated consumption of the Midstream segment and a photovoltaic solar park of less than 1 MW at the Miraflores station.		In 2023, the Miraflores solar park came into operation with a capacity of 0.42MW. We started construction of the Vasconia and Coveñas solar parks. The Coveñas solar farm faced design challenges in an industrial area, already intervened with process lines, which made the entry into operation postponed to the first quarter of 2024. Vasconia is progressing according to plan.
Consume electrical energy with a 100% renewable source certificate.		Through the electricity supply contract with a marketing agent, Ocesa acquired 100% of the energy consumed by the Vasconia, Coveñas and Caucasia stations with the I-REC Renewable Energy Certificate.
Conduct a feasibility study of the use of renewable energy in the system.		Comprehensive analysis and development of technical-economic plans were carried out to make small hydroelectric plants viable in the areas near the Miraflores, Porvenir and Páez stations, on the channels of the La Paraiceña, La Sucia and Blanca streams.



Upcoming challenges

Entry into operation of the Coveñas solar park with a capacity of 5 MW and Vasconia with a capacity of 7 MW.

We will certify, as 100% renewable energy, the electricity consumption taken from the SIN at the Miraflores station.

Emissions

Our commitment to climate change mitigation

GRI 3-3, GRI 11.1.1, GRI 11.3.1

With a commitment to achieving a 51% reduction in CO₂ emissions by 2030, compared to the 2019 baseline, we have devised a roadmap known as the Decarbonization Plan. This plan is substantiated by the Carbon Neutrality procedure and is underpinned by the initiatives within Ocesa's comprehensive Climate Change Program.⁷¹

Measuring the carbon footprint

GRI 3-3, SASB EM-MD-110a.2

Our primary focus is on quantifying greenhouse gas (GHG) emissions linked to the operation and maintenance of the pipeline and associated facilities. This evaluation is part of our Carbon Footprint Management Plan and involves a subsequent verification process. Through this exercise, we've pointed out the most impactful sources of emissions linked to energy usage in our operations. This understanding has been instrumental in shaping our goals and actions, including diversifying the energy matrix, enhancing efficiency in the transportation process, formulating, and assessing renewable energy projects, and transitioning away from crude oil consumption as an energy source.

Moreover, we've developed an emissions compensation strategy that involves carbon capture projects to offset any residual emissions that cannot be mitigated. Aligned with our Carbon Neutrality objective, we procured 340,000 carbon credits, effectively neutralizing the residual emissions from 2022. This marks the second consecutive year in which we've proudly affirmed our commitment to carbon neutrality management by signing the Carbon Neutrality Declaration.

Furthermore, we actively contributed to voluntary compensation projects aligned with the Ecopetrol Group's vision to plant 12 million trees by 2030. In 2023 alone, we planted 13,105⁷² trees, holding the potential to capture 88.8⁷³ metric tons of carbon dioxide (CO₂).



GRI 3-3

The policies and commitments that allow us to manage our emissions are:

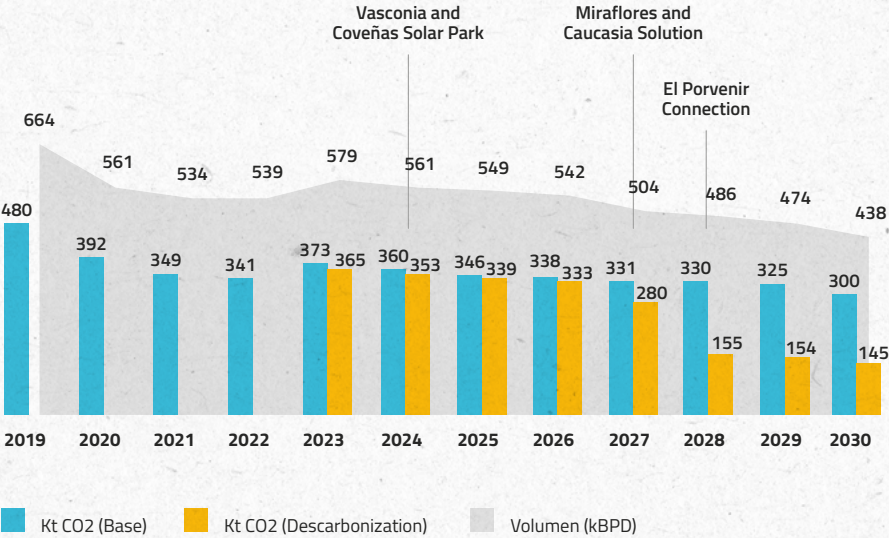
- Strategic Framework 2030
- Carbon Footprint Management Plan
- Decarbonization Plan
- Climate Change Program
- Carbon neutrality procedure
- Comprehensive Responsibility, Diversity, Equity and Inclusion Policy

⁷¹. In accordance with what is formulated in the Environmental Management Plan (PMA), we worked to monitor the emission of pollutants into the atmosphere, including particulate matter (PM), nitrogen oxides (NO_x), volatile organic compounds (VOC) and sulfur dioxide (SO₂) to prevent impacts on human health and the environment.

⁷². The 13,105 individuals include herbaceous and minor plants.

⁷³. The GHG capture potential in tons of CO₂ for 2023 is estimated, based only on voluntary sowings one year or more after being sown; The method that was applied was allometric equations by life zone/type of ecosystem, determined by the Ministry of the Environment, which take into account the variables of diameter and height.

The graph indicates the effective emissions reduction each year, that is, it is assigned to the year following the implementation of the mitigation measure.



Beyond achieving our set goals, we are cultivating learning and coordination spaces to enhance the culture of decarbonization. We foster knowledge dissemination and reinforce our message through various channels, ensuring the assimilation of climate change mitigation commitments not only at the organizational level but also as individuals.



Figures to highlight

GRI 2-4

Standard	Indicator	Unit	2021	2022	2023 ⁷⁴
GRI 305-1 ⁷⁵ GRI 11.1.5 SASB EM-MD-110a.1	Total emissions scope 1	Tons CO ₂ eq	299,766	288,830	321,990
	By gas type				
	CO ₂	Tons CO ₂ eq	292,792	285,956	319,098
	CH ₄		4,800	102	111
	N ₂ O		115	113	123
	HFC		2,056	2,658	2,658
	By gas type				
	Stationary	Tons CO ₂ eq	292,977	286,149	319,309
	Combustion		18	20	20
	Fugitive		6,772	2,660.7	2,660.7
	Percentage of methane (CH ₄)	Percentage	2	0.03	0.03
	Biogenic emissions				
	Biogenic CO ₂ alcance 1	Tons CO ₂ eq	N/A	246	257
GRI 305-2 - GRI 11.1.6	Total emissions scope 2	Tons CO ₂ eq	49,703	52,199	43,314
GRI 305-4 ⁷⁶ - GRI 11.1.8	Greenhouse Gas (GHG) emissions intensity	Tons CO ₂ eq per bbl transported ⁷⁷	0.00178	0.00173	0.00173
GRI 305-5 - GRI 11.2.3	Reduction of Greenhouse Gas (GHG) emissions	Tons CO ₂ eq	43,014	8,441	7,551
GRI 305-7 ⁷⁸ GRI 11.3.2 SASB EM-MD-120a.1	Significant air emissions of nitrogen oxides (NO _x)	Tons NOx	2,436	2,380	2,756
	Significant air emissions of sulfur oxides (SO _x)	Tons SOx	668	651	872
	Significant air emissions of volatile organic compounds (VOCs)	Tons COV	63	62	72
	Significant air emissions of particulate matter (PM)	Tons MP	79	77	89
Own	Emissions generated per barrel transported	Tons	0,00178	0,00173	0,00173

⁷⁴. For 2023, there is an estimate of the GHG emissions associated with the Company's productive activities. These data will be verified by a third-party entity during 2024.

⁷⁵. To calculate GHG emissions scope 1 and scope 2, the corporate report of the GHG Protocol is taken as a methodological reference. The emission factors for scope 1 emissions are taken from the IPCC Sixth Assessment Report - AR6. Likewise, the emission factor used for electrical consumption (scope 2) is 0.126 KgCO₂/kWh.

⁷⁶. The intensity ratio takes into account direct emissions scope 1 and scope 2 and their respective GHG gases.

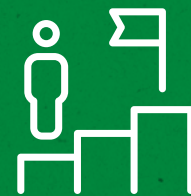
⁷⁷. In 2023, the Unit of Measurement of GHG emissions intensity data has been adjusted to tons of CO₂ equivalent per barrel transported. This Unit replaces the one used in the 2022 report, which was kilograms of CO₂ equivalent per barrel transported.

⁷⁸. The methodology and emission factors for criteria pollutants are taken from Tables 1.4-2 and 3.4-1 of the methodology AP42, *Fifth Edition Compilation of Air Pollutant Emissions Factors, Volume 1: Stationary Point and Area Sources*.



Progress on our commitments

Challenge 2023	Compliance	Rationale
Carry out the scope 3 emissions measurement, considering the methodological guidelines proposed by the Ecopetrol Group.		As an initiative of the MID Segment, progress was made in aligning criteria for the selection of scope 3 categories to report according to the type of business.
Be a verified carbon neutral company. ⁷⁹		In 2023 we signed our Carbon Neutral Declaration in all operations and activities. ICONTEC ⁸⁰ audited compliance with the commitments established in our Ocesa Carbon Footprint Management Plan.



Upcoming challenges

We will consolidate decarbonization projects with the prioritization of new initiatives.

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We will continue with the process of measuring and verifying our carbon neutral status in 2024, declaring neutrality in all our operations and managing the compensation of emissions through the acquisition of carbon credits.

⁷⁹. To achieve this, we started from the verification of the 2022 carbon footprint, with which we identified a total of emissions of 341,029 tCO₂eq of scope 1 and 2. Based on this, we acquired the same amount of carbon credits in ecosystem conservation and reforestation, offsetting 100% of our 2022 emissions.

⁸⁰. Colombian Institute of Technical Standards and Certification.



Waste and Spills

GRI 3-3

Through comprehensive waste management, we aim to implement operational and organizational measures that minimize the generation of waste in our operation to economically and technically feasible levels, integrating principles of the circular economy. Our comprehensive approach also involves implementing measures for the prompt response to potential spills.

Data to highlight



We improved the sales management process for unused items, actively managing surplus, obsolete and scrap assets and inventories.



In 2023 we incorporated the concept of circular economy and waste management into our Comprehensive Responsibility, Diversity, Equity and Inclusion Policy.



We formulated our Circularity Route together with a multidisciplinary team, an initiative that the entire Company adopted across the company in the principles of the circular economy.



We maintained certification in the ISO 14001:2015 Environmental Management Systems standard, presenting a follow-up audit to the EMS during 2023.

Comprehensive waste management

GRI 3-3, GRI 306-1, GRI 306-2

Our crude oil transportation, maintenance, and operation activities of the pipeline generate diverse waste streams, including domestic solid waste, industrial solids, special solids, debris or sterile material, domestic residual liquids, and industrial liquids. Proper management and final disposal of these wastes are essential to prevent any impact associated with contamination, ensuring compliance with regulations and adhering to **Ocensa's Waste Management and Circular Economy Program**.

The program sets forth guidelines concerning the life cycle of products that must be taken into account during the procurement processes of goods and services.

GRI 3-3

The policies and commitments that allow us to manage waste and spills are:

- Strategic Framework 2030
- Comprehensive Responsibility, Diversity, Equity and Inclusion Policy
- Matrix of Environmental Aspects and Impacts
- Waste Management and Circular Economy Program under the Environmental Management System (EMS)
- Ocensa Waste Management Standard
- Circularity Route
- HSE Annex

It emphasizes three key strategic management lines:



Circularity in the Supply Chain

- Comprehensive management of usable waste, scrap, waste, hazardous, composting of organic waste.
- Inclusion of the green clause.
- Implementation of the Circularity Route.
- Update of the product life cycle matrix.
- Green Supply



Location Adjustments and Purchases

- Acquisition and calibration of scales.
- Adaptation of waste collection booths in facilities.

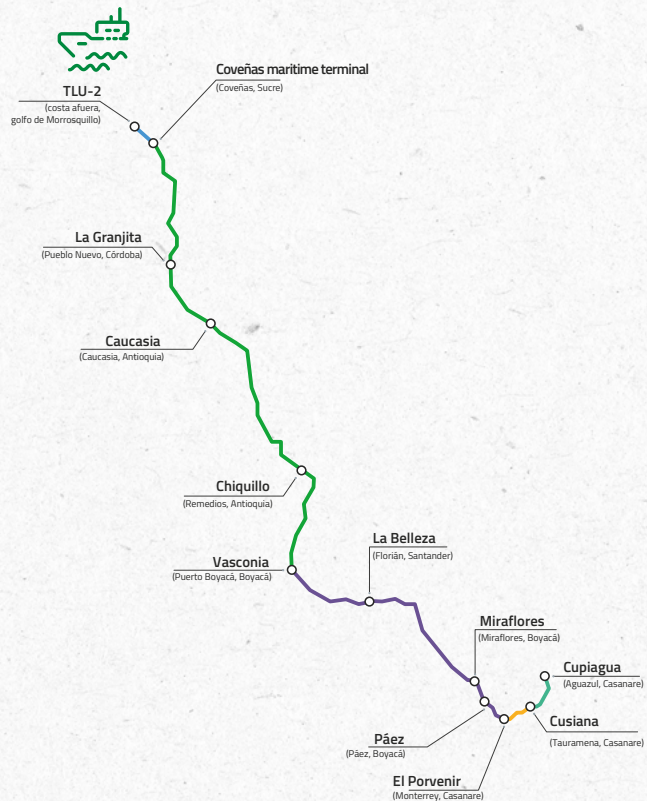


Environmental Education

- Circular economy campaigns and dissemination.
- Design of a sustainable purchasing manual.
- Implementation of the sustainable stations and facilities strategy.
- Training and skills development plan

We proactively embrace circularity practices throughout the pipeline, fostering a vision of sustainability in both stations and maintenance bases. Leveraging initiatives from the Waste Management and Circular Economy Program, we implemented various actions in our operational areas in 2023:

Waste management actions implemented in 2023 within the framework of the Waste Management and Circular Economy Program



Coveñas:

Campaigns against the use of expanded polystyrene for single use plastics and food consumption.

La Granjita:

Waste recovery: use of pipe sections as post and turbine filters as signaling.

Caucasia:

Waste recovery: Use of motor filters as pots.

Chiquillo:

- Compost area
- Scrap reuse
- "Botellitas de Amor" campaign

Miraflores:

- Composting cell
- "Botellitas de Amor" campaign

Páez:

- Waste recovery
- "Botellitas de Amor" campaign
- "Tapas para sanar" campaign
- Turbine filters reuse

B. Pto. Berrío:

- Reuse of plastic in construction
- Reuse of wood and cement bags
- "Botellitas de Amor" campaign
- Composting

La Belleza:

- Composting container
- "Botellitas de Amor" campaign
- "Tapas para sanar" campaign

B. Soracá:

- Reuse of plastic in construction
- Waste recovery construction of scale house and creation of sculptures

Cusiana:

- Recovery of uncontaminated seals
- Waste recovery
- Organic waste reduction

Porvenir y Coveñas:

Campaigns against the use of expanded polystyrene for single-use plastics and food consumption.

Asset
Management

Use of remanufactured
components in maintenance for
combustion engines

Savings
\$270K
USD/year

Repair and reuse of disincorporated
electronic parts under criticality and
reliability criteria

The circular route in Ocesa

We realize the imperative to enhance resource efficiency and contribute to ecosystem recovery, therefore we have strategically developed our Circularity Route with the guidance of expert input. The circular economy is now seamlessly integrated as a foundational business model across our company processes and the entire value chain.

In 2023, our Circularity Route was instrumental in prioritizing circular projects, reshaping the waste management paradigm into a comprehensive model encompassing not only solid waste but also water resources and energy management within the company. We view this route as a facilitator and coordinator of our initiatives, aiming to contribute to the regeneration of natural systems, sustain the use or circulation of products and materials, and curtail environmental and social impacts linked to waste generation and CO₂⁸¹ emissions. Our overarching goal is to minimize the utilization of both renewable and non-renewable natural resources.

By integrating water, energy, and waste fronts into our commitment to circularity, we have pioneered an innovative approach through strategic alliances. These alliances empower various stakeholders in the territory, fostering intersectoral relationships and facilitating the implementation of transformative initiatives.



In order to ensure the correct and successful implementation of this route, we formed an internal multidisciplinary team and we have the support of external allies who are experts in the field.

⁸¹. Carbon dioxide.

An example of success in the implementation of the circularity route in our operation is evident in the valorization of **40 Tons** of scrap metal waste through its transformation in steel plants, avoiding its final disposal destination and the resulting impacts.

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During 2023, **444.68 tons** of waste were used, avoiding its final disposal in landfills, incinerators and/or security cells. Consequently, the generation of environmental impacts associated with the use of linear waste management methodologies is replaced.

Our allies in comprehensive waste management

GRI 306-2

In 2023 we consolidated a new contractual model for comprehensive waste management, guaranteeing the best waste management/recovery options, by applying the concept of circular economy. This process includes the following stages:



The quantities of solid waste generated and managed are documented in the Environmental Compliance Report (ICA), submitted to the National Environmental License Authority (ANLA). Additionally, the management of hazardous waste at all our facilities is reported to the respective environmental authorities through the IDEAM platform, aligning with the requirements of current regulations.

Our dedication to responsible waste management involves monthly monitoring of indicators related to the quantities produced, reduction in generation, usage, and post-consumer disposal. This meticulous approach ensures that every aspect of our operations aligns with the objectives and goals outlined in our Circularity Route.

Figures to highlight

Standard	Indicator	Unit	2021	2022	2023
GRI (2020) 306-3 GRI 11.5.4	Hazardous waste generated	Metric tons	169.83	72.24	64.49
	Non-hazardous waste generated		121.27	385.54	460.53
	Hazardous and non-hazardous waste generated		291.1	457.78	525.02
GRI 306-4 GRI 11.5.5	Hazardous waste diverted from final disposal		4.18	2.14	9.56
	Non-hazardous waste diverted from final disposal		32.14	365.70	435.12
	Hazardous and non-hazardous waste diverted from final disposal		36.32	367.84	444.68
	Waste diverted for reuse processes		1.21	0	0
	Waste ⁸² that goes to other recovery operations		N/A	N/A	437.75
	Waste ⁸³ diverted for recycling		30.93	365.70	6.93
GRI 306-5 GRI 11.5.6	Hazardous waste directed to final disposal		165.65	70.09	54.93
	Non-hazardous waste directed to final disposal ⁸⁴		89.13	19.84	25.38
	Hazardous and non-hazardous waste directed to final disposal		254.78	89.93	80.31
	Waste ⁸⁵ directed for disposal by incineration		138.6	45.7	34.83
	Waste ⁸⁶ going to other disposal operations		N/A	N/A	20.1
	Waste ⁸⁷ directed for disposal by transfer to a dump or landfill		89.13	19.84	13.06
Own	Waste effectively used (Zero Waste)	%	Indicator originating in 2023		0.85%
	Waste recycling rate	%	Indicator originating in 2023		0.01%

⁸². This includes non-hazardous waste intended for scrapping and hazardous waste intended for co-processing recovery operations.

⁸³. This includes non-hazardous waste and hazardous waste destined for the recycling and use of used lights and batteries. Scrap metal is no longer part of the waste destined for recycling, but rather for other recovery operations.

⁸⁴. In 2023, 12.32 tons of non-hazardous waste delivered to authorized managers are still being evaluated for recovery potential or disposal. Therefore, there are no recovery or disposal certificates. If an adjustment is made to the 2023 values, the corresponding correction will be made in the next report.

⁸⁵. This corresponds to hazardous waste.

⁸⁶. This refers to hazardous waste that is eliminated through liquid disposal with solidification and direct.

⁸⁷. This refers to non-hazardous waste.




Spills
GRI 3-3, GRI 11.8.2

Our approach to spills focuses on prevention and, in case of events due to a loss of containment, on prompt incident response to mitigate potential environmental or social impacts.

Our plans are designed to offer an efficient response to possible spills, aiming to safeguard vulnerable ecosystems, in adherence to regulations, and implementation of best practices ensuring the long-term sustainability of operations.

In 2023, Ocesa did not record any significant spills in any of our operations.

Progress on our commitments

Challenge 2023	Compliance	Rationale
Updated the Waste Management Standard in alignment with the corporate strategy.		The review process of the Waste Management Standard ensured its technical suitability for the operational requirements of the Company.
Implemented adjustments for the collection and control of waste generated in stations identified as requiring them.		At La Granjita station, infrastructure adjustments were made, and improvements were implemented at the Caucasia station.
Recognize facilities that stand out for the adoption of good environmental practices.		This recognition milestone is in line with the implementation of the Sustainable Stations and Facilities strategy. The first recognition cycle is scheduled for the first half of 2024, following the outlined work plan.



In 2024, we will continue the implementation of the Waste Management and Circular Economy Program to achieve the goals established in the 2030 Strategic Framework.

We will reduce ordinary waste by 14%.

We will reduce hazardous waste by 15%.

We will make good use of 70% of post-consumer waste.

We will implement circularity metrics in identified and prioritized initiatives.

We will update the reporting, consolidation, and visualization tool for the generation of waste associated with the operation.

We will promote the development of local suppliers, through the current contract, for the management of reusable waste in the territory.

We will implement circularity initiatives and indicators in prioritized projects.

We will formulate and structure the zero-waste management model.



Process Safety and Incident Management

GRI 3-3

Our promise of value is to provide secure and dependable operation in the territories we operate. This involves effective incident management to prevent events that could have adverse impacts on people and the environment, ensuring uninterrupted and smooth operations.

Data to highlight



We implemented the “Competent Operator” program and the OQ Program with the purpose of strengthening and ensuring that our staff (operators, maintainers and technicians) have the ideal skills for their management.

.....



In 2023, we were able to implement:

- Process Safety Plan⁸⁸
- Disaster Risk Management Plan⁸⁹
- Renewal of the Emergency Prevention and Management Model⁹⁰

⁸⁸. This manages identified and emerging risks associated with operation and maintenance, ensures the implementation of lessons learned derived from past materialized events, and continues to mature the appropriation of process safety in the organization's culture.

⁸⁹. Identification of risk conditions in scenarios to avoid the occurrence of unwanted events.

⁹⁰. The objective is to generate conditions within the company to guarantee operation stability in the event of the occurrence or imminence of disruptions or emergencies of various kinds.

Process Security

GRI 3-3

We conducted a thorough review and update of potential threats to our infrastructure. The assessment of operational risks, coupled with the refinement of our operation and maintenance strategies, has strengthened our emergency and contingency plans.

GRI 3-3

The policies and commitments that allow us to manage process security and incident management are:

- Business Continuity Plan
- Emergency and contingency plans for facilities
- Response Preparation Program
- Industrial Process Safety Model
- Comprehensive Responsibility, Diversity, Equity and Inclusion Policy

We measure our performance through key performance indicators (KPI) and key risk indicators (KRI), facilitating the maintenance of an efficient, reliable, and secure operation while prioritizing the protection and optimal functioning of our operations at all times.

At Ocesa, prevention is at the core of our activities. In 2023, we introduced our **Industrial Process Safety Model**, focused on ensuring maximum safety in both operations and maintenance. This model involves continuous monitoring of operational risks and operation and maintenance strategies, adopting a preventive perspective that evaluates not only hazards and infrastructure but also the performance of people, facilities, and processes, adhering to the highest standards of quality and safety.



These endeavors underscore Ocesa's dedication to reliable and secure operations, continuously enhancing the competencies of our team members and fostering a safe and efficient work environment.

Process safety entails the deployment of monitoring systems to detect risks and preempt their realization. This approach facilitates comprehensive incident management that spans the entire life cycle of infrastructure security, from risk identification to effective management.



Our meticulous attention to security is reflected in the exhaustive review and constant updating of potential dangers that may affect our infrastructure. This rigorous operational risk assessment has refined our operation and maintenance strategies, further strengthening our emergency and contingency plans.

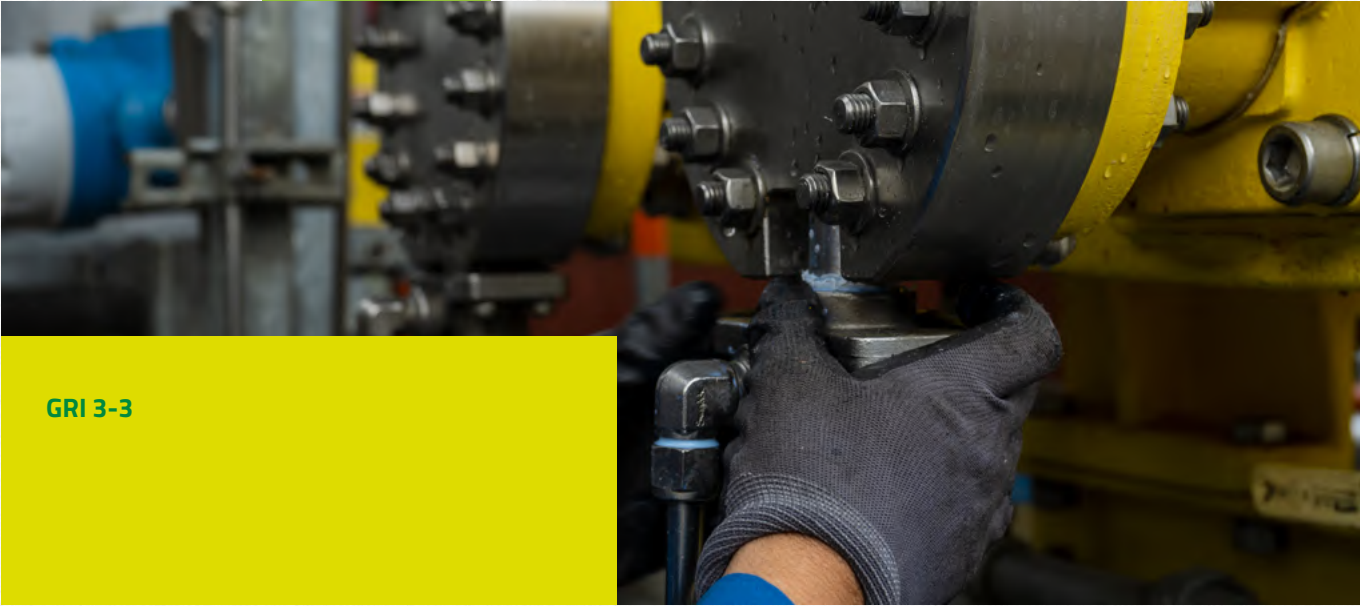


Organizational Management System (OMS)

GRI 3-3, SASB EM-MD-540a.4

The primary goal of this system is to efficiently, safely, and sustainably manage the organization. It integrates strategic vision, the organizational model, assurance, and continuous improvement efforts to achieve our objectives. This cycle not only reinforces our culture of care but also incorporates crucial elements like industrial safety, process management, and emergency preparedness, all underpinned by effective planning.

Ocensa’s Organizational Management System (OMS) involves four components:



Figures to highlight

Standard	Indicators	Unit	2021	2022	2023
GRI 11.8.3	Process safety events Level 1	#	0	0	0
	Process Safety events Level 2	#	2	0	1
SASB EM - MD - 540a.1	Reportable Incidents	#	2	0	1
	Significant incidents	#	0	0	0
	Percentage of significant incidents	%	0%	0%	0%
SASB EM - MD - 540a.2	Hazardous liquid pipelines inspected	%	65%	35%	38% ⁹¹
Own	Key Risk Indicators (KRI)				
	Knowledge and reduction of operational threats	%	100%	99%	98%
	Critical process safety equipment		100%	100%	100%
	Process Safety Level 1 Frequency Rate	#	0.00/0.29	0.00/0.29	0.00/0.27
	Key Performance Indicators (KPI)				
	Process Safety Level 2 Frequency Rate	#	0.53/0.29	0.00/0.29	0.28/0.27
	Standing Instructions Indicator	%	100%	100%	100%

⁹¹. The exact number of hazardous liquid pipes inspected is 38.52%.

Emergency Management

GRI 3-3

To ensure effective emergency management, Ocensa has implemented a thorough threat and vulnerability analysis. This analysis enables us to formulate comprehensive response strategies within our emergency and contingency plans, covering a spectrum of scenarios, which include evacuation events, rescue operations, pre-hospital care, emergencies arising from socio-environmental factors, community assistance in affected areas, control of operational emergencies, management of crude oil spills, fire control, containment of gas leaks, incidents involving flammable vapors, overpressure situations, electric shock, handling of dangerous substances, accidents in confined spaces, work at heights, and addressing wildlife contamination.

Guided by Emergency Management Instructions, we have formulated guidelines to enhance our response capabilities. This encompasses care protocols, drill and training initiatives, specialized equipment, and strategic partnerships with sector businesses.

For the ongoing efficacy of our emergency and contingency plans, regular monitoring and follow-up are imperative. An annual review is conducted to ensure compliance with the outlined activities in each plan. Simultaneously, drills are thoroughly evaluated, identifying opportunities for improvement and fostering a culture of continuous enhancement in our incident management. This approach enables us to assess the local response capacity across the 48 municipalities in our area of influence.



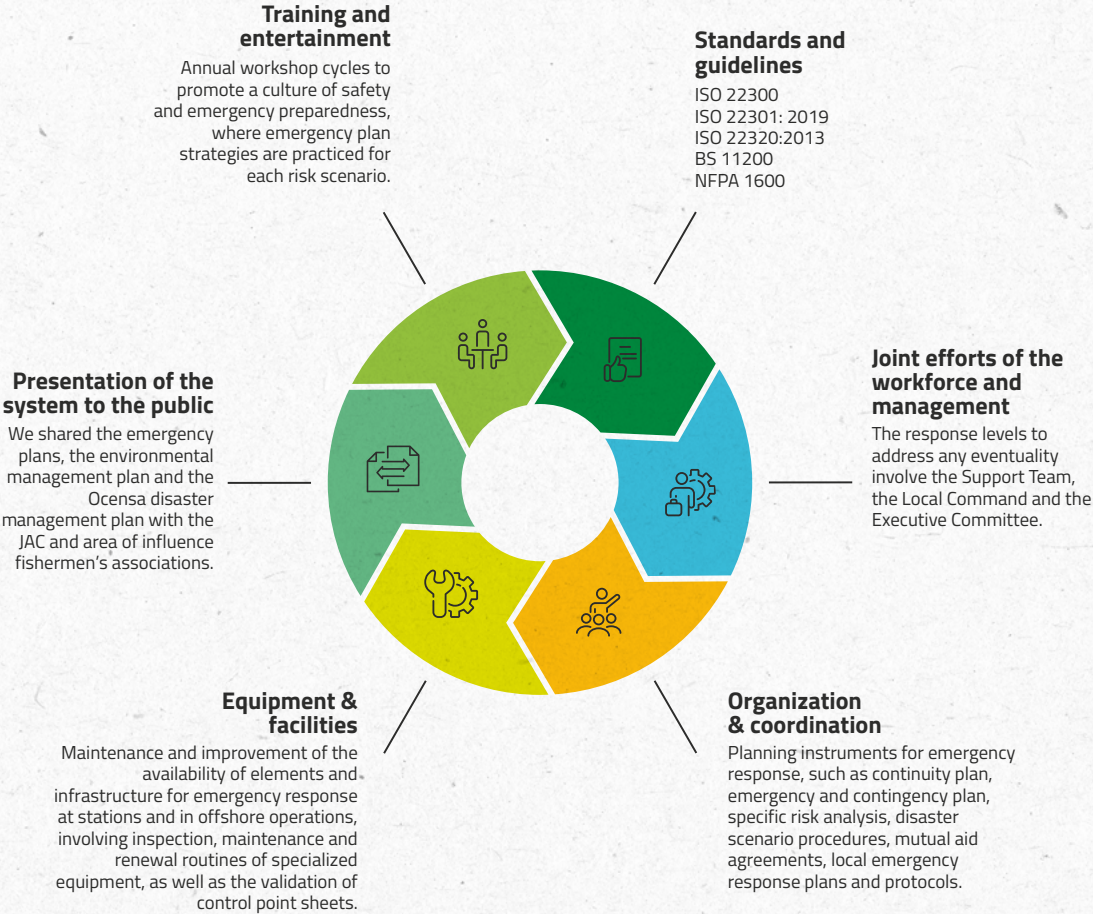
SASB EM-MD-540a.4

The Security and Emergency Management System extends to our value chain based on a culture founded on incident management that Ocesa has consolidated over time, and is structured into three spheres of action:

- ✓ Organization and coordination
- ✓ Training and coaching
- ✓ Equipment and facilities

A web of regulations and guidelines, aligning with the regulatory framework, converges with annual cycles of workshops fostering a safety-oriented culture. This interconnected approach is designed to facilitate a comprehensive and effective response to potential eventualities. Internally applied, these measures are also actively shared with the community, Community Action Boards (JAC), local associations, and territorial councils. This broad dissemination is essential for ensuring efficient responses and sustaining active coordination in risk management during emergencies.

Through comprehensive process safety management and preparedness for timely emergency response, we have instilled a culture centered on incident management.





Figures to highlight

Standard	Indicators	Unit	2021	2022	2023
Own	Compliance with emergency drill plan	%	97%	95%	96%
	Compliance with the emergency training plan		Indicators that originated in 2023		85%
	Community awareness in emergency management				90%
	Evaluation of response plans				86%

Safe and reliable operation

Culture is a cornerstone, fostering the integration of processes for identifying and preventing operational risks. It drives the preparation of initiatives, activities, and controls to address incidents, facilitates personnel training in preventive measures, and bolsters collaboration with stakeholders to yield robust safety outcomes. At Ocesa, process safety and emergency preparedness collaborate seamlessly to ensure adherence to the most stringent containment standards.

Progress on our commitments

Challenge 2023	Compliance	Rationale
Enhance emergency response capabilities through the implementation of a revamped management model with a new ally.		The new model has been implemented and ongoing improvements have been made to continually improve the performance of the Alliance.
Efforts will persist in continual maintenance and capacity-building initiatives involving our employees and allies to cultivate a culture of safety and emergency preparedness.		The work plan for strengthening activities reached 89% execution.



Upcoming challenges

We will persist in ongoing initiatives aimed at maintaining and enhancing the capabilities of our employees and allies, fostering a culture of safety and emergency preparedness.

We will strengthen the emergency response capabilities by solidifying the renewed management model.

We will reinforce the Competent Operator program, ensuring a continuous improvement approach based on the measured and accomplished results in 2023.

We will consolidate the emergency model, emphasizing the promotion of safety culture and emergency preparedness through comprehensive training programs.

Social Matters

Labor practices

GRI 3-3

Our achievements are a reflection of the efforts of a dedicated team of 277 employees, individuals who embody ethics, transparency, and a deep commitment to Ocesa. Our aim is to foster an environment where innovation, creativity, productivity, and effectiveness take precedence and where we embrace differences, recognizing, valuing, and respecting each unique contribution. Together, we affirm that at Ocesa, we are one unified energy.

At Ocesa, leadership goes beyond hierarchical positions within the company. A leader is someone who makes a difference and inspires through their behavior and attitude, driving positive change from any role. We operate with transparency, consistently giving our best and articulating our contributions to the lives of our team members, the company, and the country.

Data to highlight



In 2023, 35% of leadership positions were held by women. We exceeded the established goal of 29% for this year.



We developed the Employee Experience baseline (Journey Map), measuring Ocesa⁹² employees' life cycle.



We promoted agility, innovation and digital transformation through cutting-edge training.



We obtained #13 place in the National Ranking of Inclusive Companies 2023, evidence of the efforts to create an environment free of discrimination.



We implemented the best labor practices of the ACRIP,⁹³ promoting operational efficiency, a positive work environment, the professional development of employees and the comprehensive management of human talent.



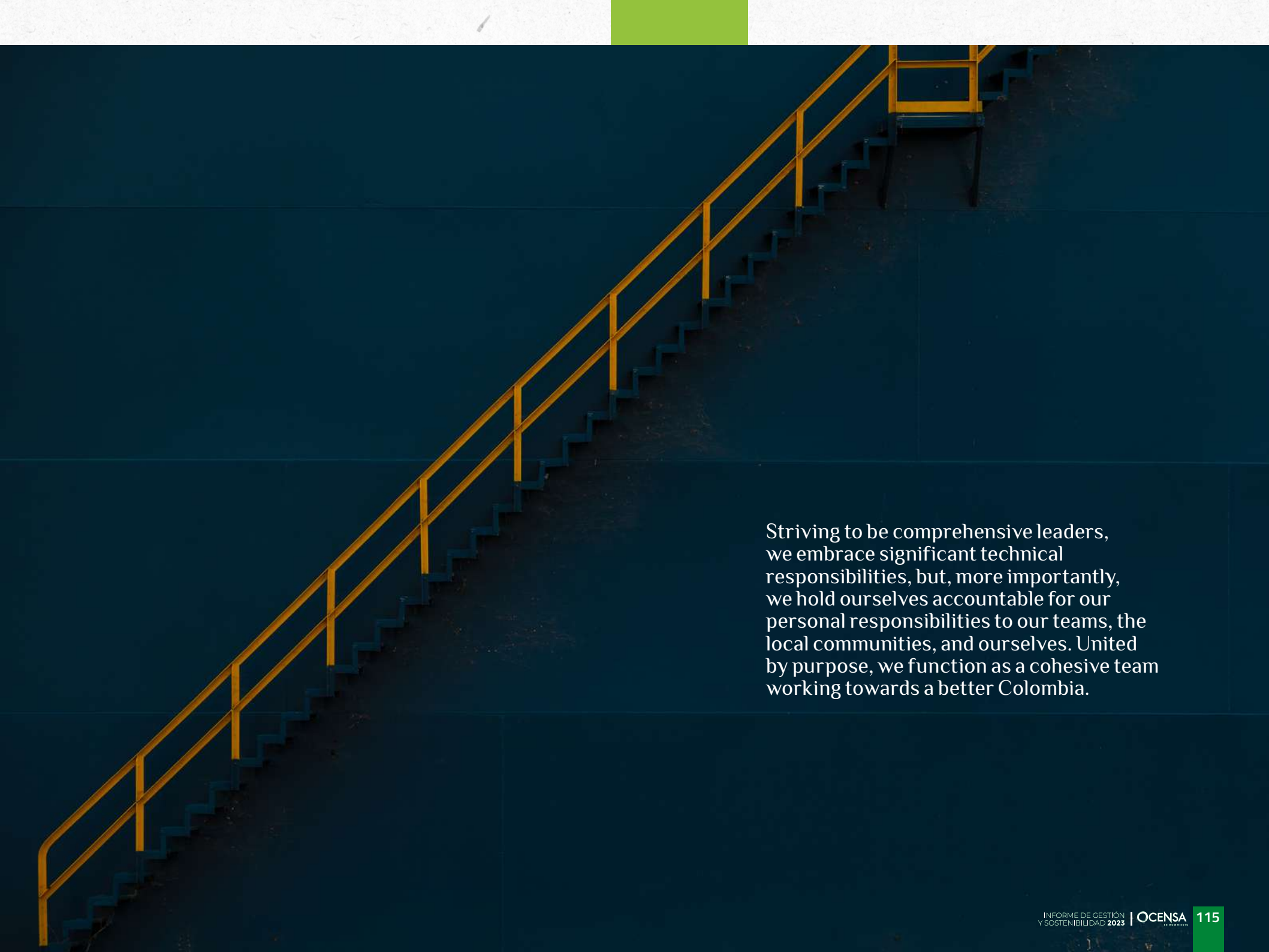
Ocesa is a Family Responsible Company (EFR). It promotes the balance between personal, family and work life, through the implementation of a dynamic management and continuous improvement model.



We launched the Ocesa Leadership School.

⁹². The baseline was developed from an employee perception survey, covering their entire life cycle in the organization.

⁹³. Colombian Federation of Human Management (Federación Colombiana de Gestión Humana).



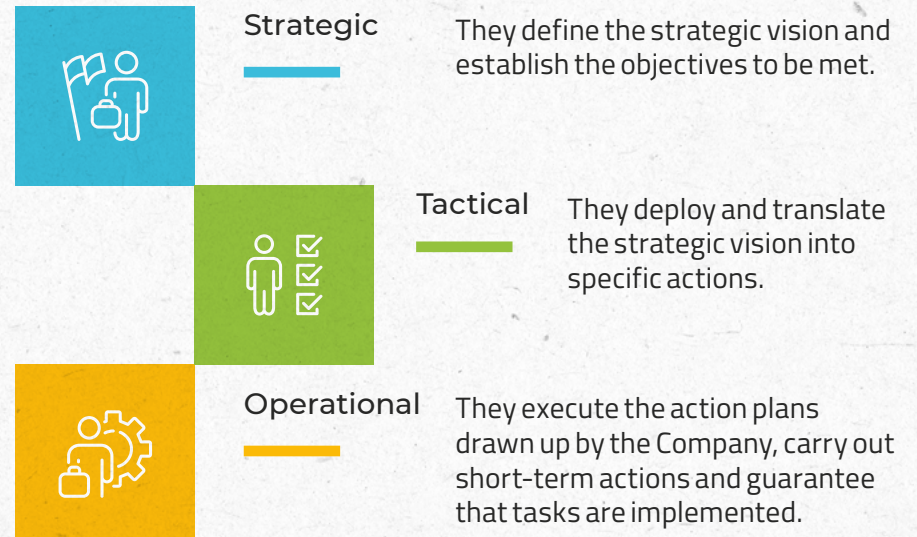
Striving to be comprehensive leaders, we embrace significant technical responsibilities, but, more importantly, we hold ourselves accountable for our personal responsibilities to our teams, the local communities, and ourselves. United by purpose, we function as a cohesive team working towards a better Colombia.



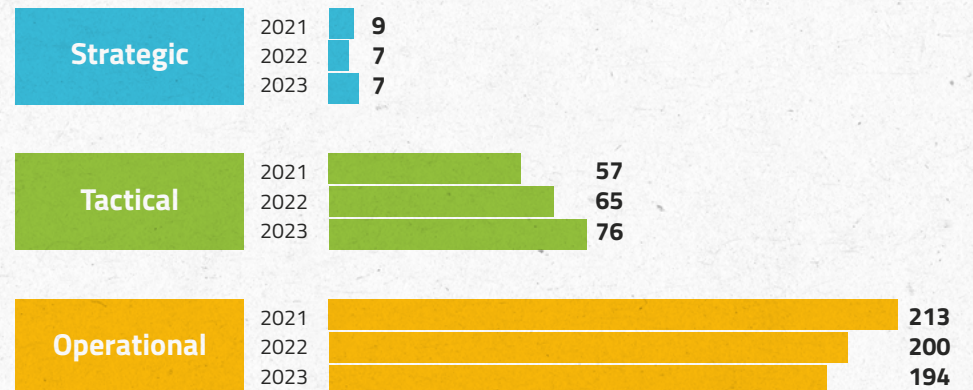
Our team

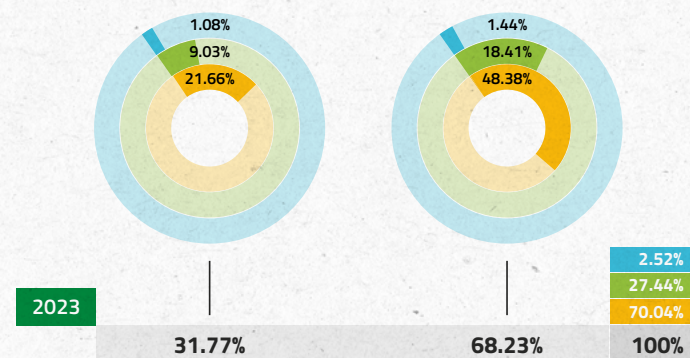
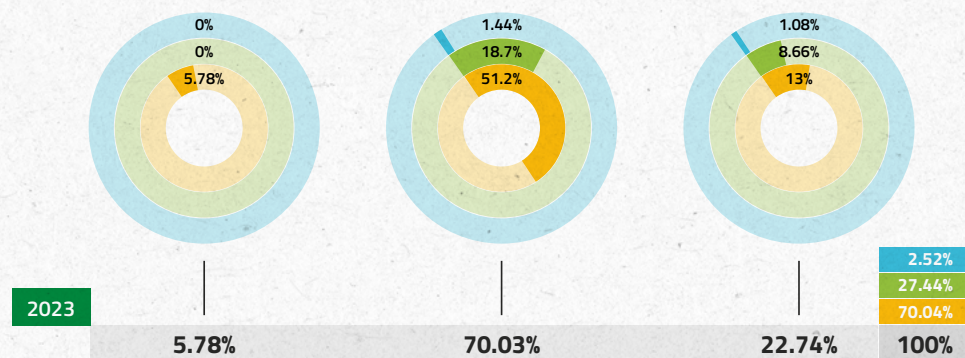
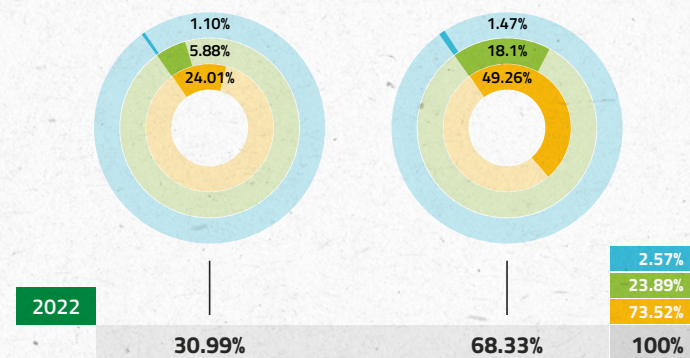
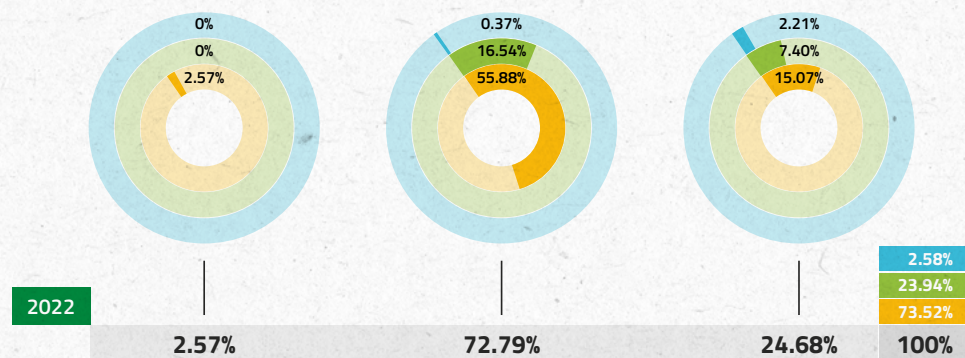
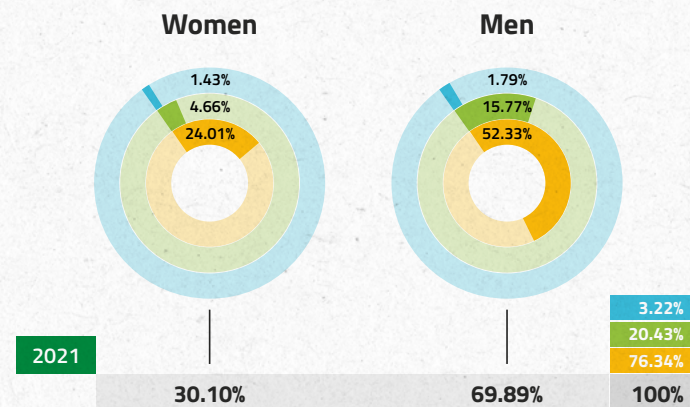
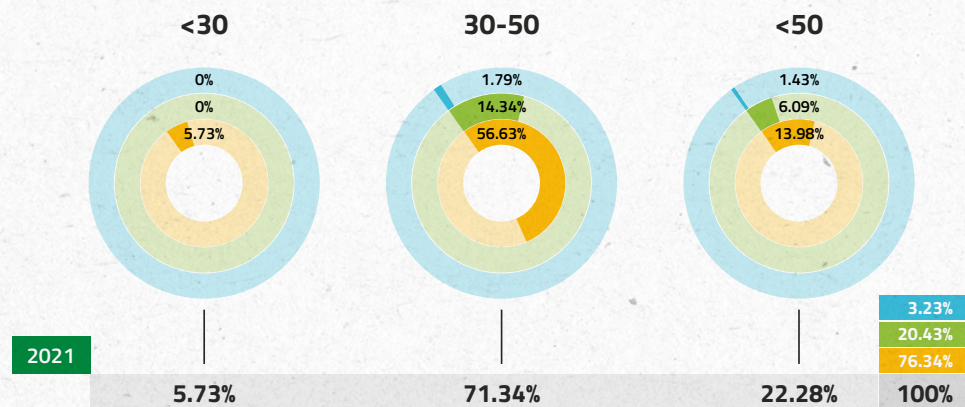
GRI 405-1, GRI 401-1

At Ocesa we have three types of job categories: strategic, tactical and operational positions.



Workforce broken down by our job categories





Strategic Tactical Operational

You & Ocesa: a single energy

GRI 3-3

Our operation demands highly skilled personnel given the nature of our activities. The infrastructure, assets, and territory require capable individuals dedicated to the country's development, actively realizing the objectives outlined in the 2030 Strategic Framework to create value for all stakeholders.

We seek common ground that unites us into a cohesive team. Our efforts are directed towards ensuring the well-being and balance of our employees by fostering skill development and promoting a diverse and inclusive work environment. Embracing sound labor and compensation practices positively impacts the lives of our employees and their families.

What unites us: working as a team with the best

In 2023, we introduced the "Reconnection Path," incorporating the Journey Map survey to gain a better understanding of the personality and decision-making styles within our team. This initiative provided us with deeper insights into work dynamics and enabled us to implement strategies fostering more effective collaboration and a productive work environment.

We gathered baseline leadership information, grounded in an introspective exercise as the initial stride towards personal autonomy, enhancing our corporate culture while empowering our employees to self-leadership.

We launched the Leadership School, a program in which 60 Ocesa leaders participated, and we continued to strengthen the "Talentum" seedbed.

GRI 3-3

The policies and commitments that allow us to manage labor practices:

- Comprehensive Responsibility, Diversity, Equity and Inclusion Policy.
- Hiring Standard.
- Asset maintenance programs.
- Inclusive Selection Protocol.
- Leadership model.
- Training and Development Manual

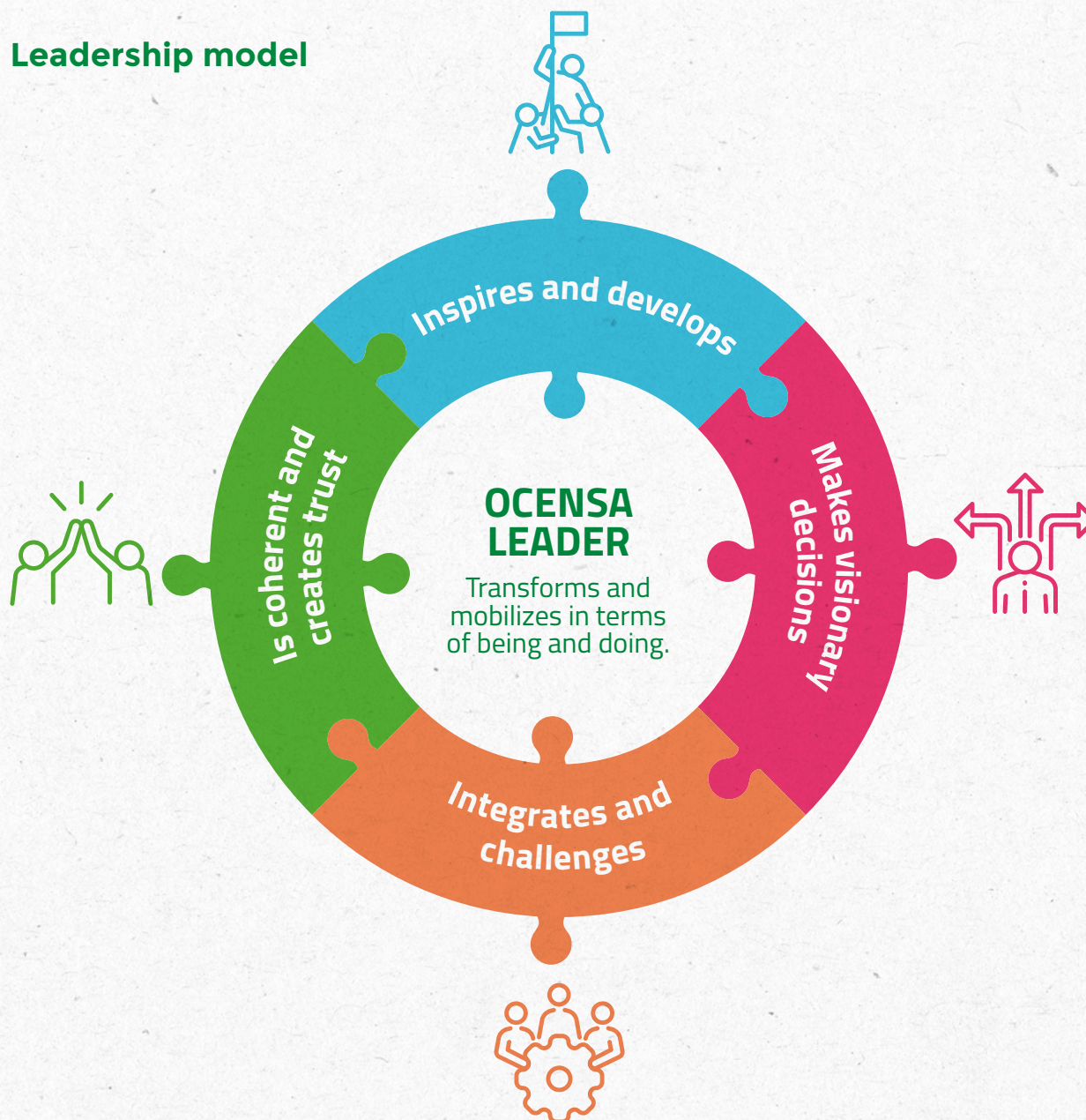


Our dedication to leadership goes beyond program implementation; it involves equipping our leaders with the necessary tools aligned with our organizational culture.



We've crafted a tool designed to identify and nurture leadership behaviors and attributes. This tool provides clear guidelines and encourages authentic leadership that aligns with Ocesa's organizational values.

Leadership model



What unites us: diversity, equity and inclusion

GRI 3-3

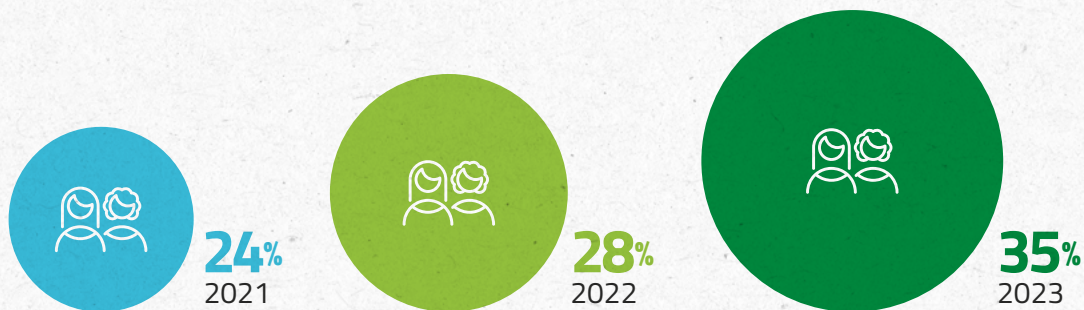
Diversity, equity, and inclusion form the cornerstone of our initiatives. We endeavor to cultivate an environment where each employee feels secure, appreciated, and free to express themselves without apprehension. Our commitment is to establish a workplace that champions equal opportunities and mutual respect.

In 2023, aligned with the aim of fortifying leadership and equity, we accomplished a 13% rise in women holding leadership positions compared to 2020, reaching 35% of the set goal (44%) outlined in the 2030 Strategic Framework.

In 2023 we held a sign language course, where we certified 8 employees, with the purpose of promoting the inclusion of people with hearing disabilities.

Our commitment to gender equality

Percentage of women in leadership positions⁹⁴



⁹⁴. The management positions are those that make up the Ocesa Steering Committee and report directly to the president of the Company. Leadership positions include all those in charge of staff and management.

Owr goal:
44%



What unites us: grow and learn

GRI 404-2

We persist in the Installed Skills Index Program initiated in 2022, aimed at enhancing the technical expertise of our team members, prioritizing skills essential to fulfill the corporate strategy for 2030.

We are in the initial stages of crafting curriculum frameworks tailored to the unique training and professional advancement requirements of each team member. These frameworks, while addressing specific skills, are developed in alignment with strategic objectives and the ESG approach. This comprehensive approach enables each employee to fortify their knowledge in areas such as communication skills, leadership, and technical aspects.

In 2023 we worked on issues related to human rights, cybersecurity, risks, ethics and compliance, energy transition, hydrogen, alternative energies, data analytics and circular economy, among others.



What unites us: the life and well-being of families

GRI 401-2, GRI 404-2

We acknowledge the significance of offering benefits to our employees, recognizing that these not only enhance their quality of life but also foster a positive workplace environment and contribute to job stability.

Our dedication to the well-being of our employees and their families is evident in our flexible and hybrid work scheme, where trust and well-being are foundational. Additionally, our comprehensive programs encompass health and medical insurance, retirement plans, continuous training, work-life balance initiatives, and opportunities for professional growth.

In 2023, we are enhancing our benefits through the Ocesa Contigo FLEX program, incorporating valued benefits from previous years, as assessed by our employees, and introducing new offerings centered around innovative forms of savings.⁹⁵

Furthermore, we have reinforced the pension plan to optimize the impact on workers' income. We have also adjusted internal standards with our partners, such as the application process for home mortgage loans, to accommodate the evolving needs of our employees, providing them with more agile solutions tailored to their individual requirements.

⁹⁵ ISA Employee Fund (FEISA) and Ecopetrol Employee Fund (Cavipetrol).

Below, we present some of the monetary benefits “Ocensa Contigo FLEX,”⁹⁶ included in our portfolio.

**Monetary well-being:**

Membership in the Ecopetrol club, fixed basic services at home, caretaker and domestic service payment, and prepaid vacations, among others.

**Savings:**

Contribution to voluntary pension, cooperatives, life and disability insurance, among others.

**Education:**

Reimbursement for educational support, educational insurance, language courses.

**Protection:**

Prepaid medicine plans, home insurance, mandatory group life insurance and voluntary life insurance, among others.

Care benefits

The “Ocensa Contigo FLEX” program includes a catalog of activities, events and benefits that, focused on care, are planned throughout the year and comprise two categories: health and emotional well-being.

**Health:**

Nutrition, physical health (on-site doctor, health week, among others) and mental health (psychological counseling, recreational health, among others).

**Emotional well-being:**

Safety and efficiency, life balance, integration, family, special dates and cell phones.



⁹⁶. The benefits established in Ocensa Contigo FLEX are for all direct employees of the Company, hired through an employment contract, and have no salary connotation. They can be attained according to the quota defined by the Company and are delivered annually, according to the needs of each employee and their family. The selection of benefits is carried out freely and individually. In the event that the selected products exceed the value of the assigned quota, the employee accepts and authorizes that the difference be deducted directly from his or her payroll.



Figures to highlight

Standard	Indicator	Unit	2021	2022	2023
Employees					
GRI 2-7	Direct employees ⁹⁷	#	279	272	277
	(By gender) Men		195	187	189
	(By gender) Women		84	85	88
	(By region) Bogotá		184	185	191
	(By region) Cusiana		26	22	22
	(By region) Porvenir		1	0	1
	(By region) Miraflores		5	3	3
	(By region) Tunja		13	16	18
	(By region) Páez		1	0	0
	(By region) La Belleza		1	1	1
	(By region) Puerto Berrío		15	14	12
	(By region) Vasconia		4	3	3
	(By region) Chiquillo		1	1	1
	(By region) Caucasia		4	3	1
	(By region) La Granjita		1	1	1
	(By region) Coveñas		23	23	23

Standard	Indicator	Unit	2021	2022	2023
Hiring new employees and staff turnover					
GRI 401-1 GRI 11.10.2	New hire rate	%	10.35%	8%	11.55 %
	New employee Hires	#	29	23	32
	(By gender) Women		17	12	12
	(By gender) Men		12	11	20
	Women in new hires	%	59%	52%	37.5 %
	Men in new hires		41%	47%	62.5%
	(By age group) Over 50 years old	#	4	1	2
	(By age group) Between 30 and 50		20	22	27
	(By age group) Under 30 years old		5	0	3
	(By region) Bogotá		25	22	25
	(By region) Coveñas		0	1	3
	(By region) Tunja		1	0	2
	(By region) Cusiana		0	0	1
	(By region) Puerto Berrío		2	0	1
	Turnover rate	%	12.2%	8%	11.69%
	People who left the organization	#	34	22	32
	(By gender) Women		10	9	13
	(By gender) Men		24	13	19
	(By age group) Over 50 years old		10	1	4
	(By age group) Between 30 and 50		22	21	26
	(By age group) Under 30 years old		2	0	2
	(By region) Bogotá		27	18	28
	(By region) Coveñas		1	1	1
	(By region) Miraflores		1	0	0
	(By region) Tunja		1	2	4
	(By region) Puerto Berrío		3	1	0

⁹⁷ We closed the year with 277 direct full-time, indefinite-term employees. In addition, we have 13 temporary employees, of which 2 are women and 11 are men, located in Bogotá (11), Tunja (1), and Coveñas (1).

Progress on our commitments

Challenges 2023	Compliance	Rationale
Execute the plans outlined within the Family Responsible Company (EFR) framework.		This year, we ensured the ongoing implementation of initiatives supporting a Family Responsible Company (EFR) framework.
Deploying the 2030 Diversity and Inclusion Strategy.		<p>We successfully reached an 85% installed capacity index, emphasizing the development of our collaborators in key areas aligned with the 2030 Diversity and Inclusion Strategy's objectives.</p> <p>Additionally, we surpassed the initial goal of 29% set for the year, with women holding 35% of leadership positions.</p>



Upcoming challenges

We will continue to consolidate the Organizational Management System (OMS) through initiatives focused on result-driven work methods, implementing agile and simplified operating models, and managing change.

We aim to fortify the Compensation Model, ensuring ongoing competitiveness in the job market. This strategy seeks to reduce turnover, enhance talent attraction and retention.

Strengthen the benefits portfolio, keeping it updated to satisfy the needs and interests of our associates.

Security and Health at Work

GRI 3-3

At Ocesa, our commitment extends to the preservation of life in all its forms. This commitment is manifested through our rigorous adherence to high standards of industrial safety and workplace health. We encapsulate this ethos with the guiding principle: **"Life first: we take care of ourselves, of others and the planet."**

Data to highlight



We achieved the goal of 0 accidents in our operation in 2023, thanks to teamwork and a culture of prevention and rigor in compliance with our HSE standards.



We carried out 100% of the leadership visits scheduled in 2023. We strengthened the interaction between Ocesa leaders and employees of our operation within the framework of operational discipline, promoting safe practices and identifying dangers.



We strengthened the reporting culture through the new and improved HSE platform for the registration and management of incidents, acts and substandard conditions in Ocesa.⁹⁸

⁹⁸. Learn more at: Salesforce, la nueva plataforma para el registro HSE (www.ocensa.com.co).

⁹⁹. HSE Standards (Health, Security and Environment).

Our operation is safe for everyone

GRI 3-3, GRI 403-1, GRI 403-9

We firmly believe that proactive management, operational discipline, and stringent adherence to HSE⁹⁹ (Health, Safety, and Environment) standards enable us to prevent accidents, occupational diseases, injuries, and fatalities. We foster healthy work environments and productive teams, foreseeing impacts on the territory, and contributing to the efficiency of processes.



GRI 3-3, GRI 2-23, GRI 2-24

The policies and commitments that allow us to manage health and safety at work:

- Occupational Health and Safety Management System
- Comprehensive Responsibility, Diversity, Equity and Inclusion Policy
- Strategic Road Safety Plan
- HSE Standards

Ocensa's occupational health and safety system is built on four pillars, which are subject to annual review for reinforcement, integration of best practices, and the preservation of a secure work environment.

Throughout 2023, we performed various actions in alignment with the overarching goals of each of these pillars:

1. HSE Commitment and Awareness

Awareness and continuous improvement of safety and health, at an individual and collective level, is what allows us to have a safe operation, taking care of people and the planet.

In 2023:

- We developed HSE standards in e-learning mode on the Success Factors platform available for employees and contractors.
- We strengthened knowledge management through the Ocensa University and the OQ¹⁰⁰ program, and implemented a validation tool.

2. Understand the dangers of our processes

We analyzed our processes to anticipate possible incidents, and we identified possible consequences that may impact safety, health and the environment.

In 2023:

- We implemented workshops to identify lessons learned.
- We conducted assurance from the planning phase to the maintenance plan implemented during 2023.
- We applied secure management of work permits leveraged on operational discipline (rigor, change management and knowledge).

3. Manage risks

Operational discipline is the axis in the implementation of control measures.

In 2023:

- We created the operational discipline permissions platform.
- We began the effectiveness evaluation of priority hazards.
- We performed the analysis and attention of unsafe conditions and risky behaviors based on the report by employees and contractors.

4. Learn from experiences

GRI 403-5

Sharing experiences and learning has made it possible to identify each day as an opportunity to do things better.

En 2023:

- We carry out **leadership** visits with the purpose of maintaining systematic spaces for interaction with Ocensa leaders and rank-and-file employees, to promote safe practices and identify dangers in the process, thus strengthening the adoption of the rules for life and operational discipline.
- We socialize the methodology of roles and responsibilities with our strategic allies.
- We implemented the "Educate in the Field" model, in order to identify and disseminate the dangers and controls of Ocensa.
- We developed the care education model and consolidated the comprehensive evaluation of health conditions for our employees.
- We conducted HSE learning reinforcement sessions at strategic, tactical, operational and contractor levels, focused on:
 - Hazard identification and risk assessment.
 - Certification of work at heights and work in confined spaces.
 - First aid, healthy living habits and stress management.

¹⁰⁰. OQ Program (Operation Qualification Program).



GRI 403-2, GRI 403-9¹⁰¹

Ocensa's HSE management revolves around understanding and preempting the inherent risks of our operations. To achieve this, we employed a standardized methodology that involves identifying and evaluating risks, implementing suitable control measures, and continuously monitoring and assessing our procedures for any potential failures. This approach not only ensures up-to-date management but also acts as a preventive measure to safeguard the safety and health of our personnel throughout the operation.

These endeavors have let us pinpoint potential hazards with significant injury consequences. To date, these hazards, such as the presence of dangerous atmospheres leading to the risk of fire and explosion, and exposure to hazardous energies with the potential for spontaneous release, have not materialized in our operation.

GRI 403-1, GRI 403-8

The Health and Safety Management System¹⁰² covers all employees¹⁰³ and all contractor workers, aiming to ensure that service providers are aligned with Ocensa's safety, occupational health, and environmental guidelines for the execution of all operations.

GRI 403-7

At Ocensa, we promote healthy lifestyles and the prevention of occupational diseases and negative impacts through the following programs:

- Osteomuscular Injury Program
- Psychosocial Risk Program
- Cardiovascular Risk Program
- Hygiene Program
- Mechanical Risk Program
- Locative Risk Program
- Road Safety Program
- Chemical Risk Program

¹⁰¹. All accidents are cataloged according to the TRIF Indicator resume, taking into account what is established by the Ecopetrol Group.

¹⁰². The system is aligned with Compliance of Resolution 0312 of 2019 and certified under the ISO 45001:2018 standard.

¹⁰³. Direct, temporary and apprentice Ocensa employees.

HSE management with our allies

Our commitment and responsibility to occupational health and safety goes beyond our direct employee workforce, to encompass the workers of our contractors. Collaboratively, we strive for a **safe and reliable operation**, ensuring that all participants comprehend Ocesa's policies, processes, and procedures related to occupational health and safety. Through workshops, campaigns, and various initiatives, we foster knowledge sharing, mutual learning, and capabilities aligned with our company objectives.

We wish to highlight the strengthening of our HSE management in 2023 with the following initiatives:



Promotion of a **culture of reporting** and communication, encouraging employees and contractors to report or intervene in any risk situation. This is fortified by defining clear roles, responsibilities, and lines of action, reinforcing established standards.



Our **incident and accident reporting** process involves thorough investigation processes to identify root causes. Through risk assessments, we identify and implement preventive and corrective actions for continuous improvement.



We ensure the highest standards of **occupational health and safety through the update of our Hazard Matrix**, coupled with the Management Plan and the Occupational Health and Safety Program. This comprehensive approach aims to have the highest standards in health and security and guarantee the sustainability of our operations.



Figures to highlight

The continuous improvement of our processes is essential. The success of our occupational health and safety management is reflected in the following indicators:

Standard	Indicator	Units	2021	2022	2023
Own	Total frequency index of recordable cases (TRIF) ¹⁰⁴	#	0.53	0.77	0
	Severity index (SI) ¹⁰⁵	#	6.22	6.69	3.02 ¹⁰⁶
	Frequency index (FI) ¹⁰⁷	#	0.76	0.59	0.34 ¹⁰⁸
	Portion of fatal work accidents.	%	0%	0%	0%
Employees					
GRI 403-9	Fatalities as a result of work-related injuryinjuries.	#	0	0	0
	Rate of fatalities as a result of a work-related injury.	%	0%	0 %	0%
	High-consequence work-related injuries (excluding fatalities).	#	0	0	0
	Rate of high-consequence work-related injuries (excluding fatalities).	%	0%	0%	0%
	Recordable work related injuries.	#	0	0	0
	Rate of recordable workplace accident injuries.	%	0%	0%	0%
	Hours worked.	#	639.047	639.758	651.694
Contractors					
GRI 403-9	Fatalities as a result of work-related injury.	#	0	0	0
	Rate of fatalities as a result of work-related injury.	%	0%	0%	0%
	High-consequence work-related injuries (excluding fatalities)	#	0	0	0
	Recordable work related injuries.	#	2	3	0
	Rate of high-consequence work-related injuries (excluding fatalities)	%	0%	0%	0%
	Rate of recordable work related injuries.	%	0.53%	0.77%	0%
	Hours worked ¹⁰⁹	#	3.154.294	3.244.701	2.918.531

¹⁰⁴ Rate calculated from the number of recordable injuries due to work accidents based on work-hours worked.

¹⁰⁵ Severity index measures the number of days lost due to work accidents in a given period.

¹⁰⁶ In 2023 the severity index corresponds to 3.02, since there was a 61% reduction in days lost compared to 2022. (137 days in 2022 vs 54 days in 2023).

¹⁰⁷ Frequency index measures the number of times a work accident occurs in a given period of time.

¹⁰⁸ There was a 60% reduction in accidents compared to 2022.

¹⁰⁹ The work-hours of contractors reported are related to those services contracted by Ocesa and that are under its operational control, that is, they necessarily involve the implementation of procedures, HSE Standards, work permits, ART or work risk analysis, among others.





Progress on our commitments

Challenge 2023	Compliance	Rationale
Not exceed the TRIF limit of 0.53.		During 2023 there were no accidents that impacted the TRIF indicator.



Upcoming challenges

We will strengthen the use of technological tools such as Amatia and Salesforce, to consolidate the comprehensive management of recommendations for the improvement of HSE fronts..

.....

We will implement a new occupational health model.

.....

We will continue monitoring the health conditions of our workers with the implementation of the health application.

.....

We will internally communicate the report of near-misses with the purpose of strengthening the organizational culture.

Conflict and security

GRI 3-3

Ensuring the physical security of our operation relies on a fundamental basis: the analysis and management of conflict and security at Ocesa. Our approach involves a systematic process of monitoring and analyzing the environment, encompassing the identification, assessment, and continuous monitoring of risks. This proactive strategy enables us to implement preventive measures, fostering a secure environment for both our staff and the regions where we operate.

Data to highlight



We have enhanced and refined our response capabilities by adopting a new risk analysis methodology with integration and preventive perspectives. This approach combines data intelligence, predictive analysis, and ongoing environmental evaluation. We are also reinforcing and instilling a security culture grounded in a systemic approach to risk management.



Our Human Rights Policy is Cross-cutting to actions related to the application of the Voluntary Principles on Security and Human Rights.



The Coveñas Maritime Terminal has once again received the Declaration of Compliance from DIMAR,¹¹⁰ affirming our steadfast commitment to safety. This recognition validates our ongoing efforts to maintain operations in accordance with international safety standards.



Zero malicious acts of third parties. We maintained the physical security of the operation.

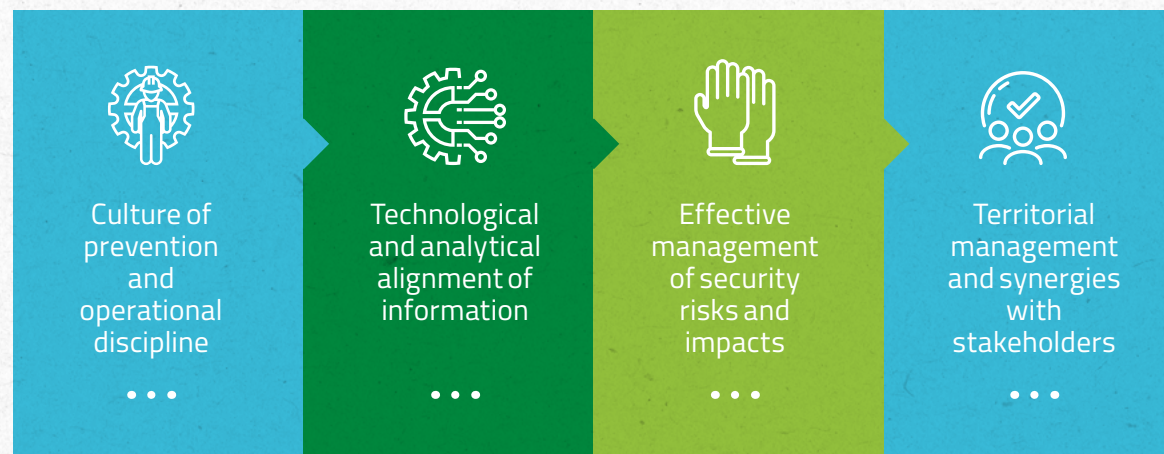
¹¹⁰. General Maritime Directorate (Dirección General Marítima – DIMAR)



Our commitment to comprehensive protection of personnel and assets

GRI 3-3

Safeguarding the physical security of Ocensa involves addressing public risks and specific social conditions that may jeopardize people, infrastructure security, and operational continuity. Our top priority is to implement strategies and systems that foster a secure and trustworthy environment, guided by four strategic axes:



GRI 3-3

The policies and commitments that allow us to manage conflict and security are:

- Human Rights Policy
- Corporate Security Policy
- Field Safety Procedure
- Procedure for Risk Analysis and Information

The Corporate Security Policy guides the management of the process and establishes the guiding principles that ensure the coherence and effectiveness of our protection actions.



The Corporate Security Policy serves as the cornerstone of our commitment to comprehensive protection. It guides a proactive and systemic approach to risk management, materialized through operational protocols and procedures outlined in the Process Manual. These preventive measures are designed to anticipate potential negative impacts arising from the malicious actions of third parties.

Additionally, the Field Security Procedure and the Risk and Information Analysis Procedure act as specialized tools tailored to address specific situations inherent to operations in the territory and information management.

This approach underscores our commitment to continuous improvement, establishing mechanisms for accountability and evaluation. It ensures that Corporate Security stays aligned with the Company's strategic objectives and adapts to the evolving demands of the environment within the hydrocarbon transportation sector.



Territorial management, axis of articulation for security

In the regions where we operate, Ocesa's presence represents an opportunity to enhance local capacities. From this standpoint, we aim to empower the population and institutions through practices that emphasize respect for human rights, the protection of children, and the environment. In 2023, we had the opportunity to advance the implementation of the Safety Program with a Socio-Environmental Approach, which includes:



In collaboration with Universidad EAFIT, **the project for the prevention of violence, use, utilization, and recruitment of boys, girls, young people, and adolescents** spans the subregions of Bajo Cauca, Northeast Antioquia, and Magdalena Medio.

• • • •



Additionally, the **"Protecting Dreams" project, conducted in partnership with the International Organization for Migration (IOM)**, covers the municipalities of Planeta Rica, Pueblo Nuevo, San Antero (Córdoba), and Coveñas (Sucre). The primary objective is to prevent violence, use, utilization, and recruitment of boys, girls, young people, and adolescents in this specific area.

• • • •



The commitment to environmental care manifested in three coordinated tree-planting events, involving Ocesa officials, contractors, and members of the National Army. These efforts took place on the lands of military units in Puerto Berrío (Antioquia) and Tauramena (Casanare).

• • • •

In synergy with Universidad EAFIT and the International Organization for Migration (IOM), we implemented a violence prevention program, specifically to address the problem of use, utilization and forced recruitment of minors and young people in vulnerable situations, as well as the strengthening their protective environments. At the end of 2023, we were able to include 1,235 young inhabitants of the prioritized municipalities in the area of influence to actively participate in these initiatives.

To strengthen our commitments to security and respect for human rights, we worked hand in hand with other national, local and private institutions in the following:



We have strengthened our commitment to human rights through agreements with the Public Force, incorporating human rights clauses in the agreements. This underlines our dedication to uphold the Voluntary Principles on Security and Human Rights.



The Declaration of Compliance from the General Maritime Directorate (DIMAR) reinforces our management system's alignment with the ISPS Code (Protection of Ships and Port Facilities). This strategic approach aims to safeguard the Coveñas Terminal and offshore facilities from various security threats.



Additionally, we conducted human rights training tailored for our private security and surveillance contractors.



Systemic approach to risk management at Ocesa

Based on the knowledge of a group of experts and the experience of our field professionals, we implemented a risk analysis methodology that integrates advanced analysis techniques and preventive management measures that allow us to anticipate possible negative impacts, which leads to:



Identify and prevent the possible materialization of threats.



Read predictively how the risks associated with malicious acts by third parties will behave.



Minimize negative effects in cases where threats materialize.

To address potential negative impacts, we have established remediation protocols that incorporate collaborative strategies with various stakeholders, ensuring effective and timely responses to any challenges that may arise.

Central to this management approach is the Annual Implementation Plan (PIA). This instrument undergoes an annual review to ensure that adopted measures remain relevant and in line with emerging challenges. It adapts to environmental changes, as reflected in the outcomes of our monitoring and follow-up indicators, which are presented below:

Figures to highlight

Standard	Indicator	Unit	2022	2023
GRI 410-1 GRI 11.18.2	Security and surveillance personnel trained in human rights policies or procedures. ¹¹¹	%	100%	100%
Own	Own Compliance with activities of the work plan imposed in the GSC PIA.	%	Indicators originating in 2023	100%
	Training in specific Human Rights policies or procedures of the organization and their application to security. (Private security and surveillance contractors). ¹¹²			100%
	Vessels serviced without pollution.		100%	100%
	Air operations attended without contamination (explosives, weapons, ammunition, narcotics) / Air operations carried out.		100%	100%
	Girls, boys, adolescents and young people (NNJA) participating in violence prevention projects / Number of NNJA planned to participate in the violence prevention project. ¹¹³		100%	100%






¹¹¹. This Indicator corresponds to the number of personnel trained in Human Rights: in OCENSA and/or contractors (VISE-HONOR).

¹¹². The training included there corresponds to the Training Plan managed in the Private Surveillance and Security (VISE) and Analysis and Management Center (HONOR) contracts.

¹¹³. This is the accumulated value of the indicators that integrate the projects of the Security Program with a Socio-Environmental Approach from the International Organization for Migration (number of boys, girls, adolescents, and young people who improve their protection and self-protection capacities against violence with special emphasis on recruitment, use and utilization) and Universidad EAFIT (number of adolescents who complete the psychosocial support process). 1,230 were planned and 1,235 were achieved.

Progress on our commitments

Challenge 2023	Compliance	Progress
Implementing communication and awareness campaigns to reinforce the application of safety and protection protocols.		Our Self-Care booklet, produced during our communication campaign, has been widely disseminated to all employees and prioritized contractors.
Make efforts to secure the BASC (Business Alliance for Secure Commerce) Certification for the Coveñas Maritime Terminal.		In 2023, we conducted a comprehensive gap analysis against certification requirements and devised an action plan, positioning us to pursue certification in 2024.
Strengthen to expand the reach of the Security Program with a Socio-Environmental Approach to other sectors in the area of influence.		In collaboration with the International Organization for Migration, we have reviewed and enhanced the Security program with a Socio-Environmental Approach in four municipalities of Córdoba and Sucre.

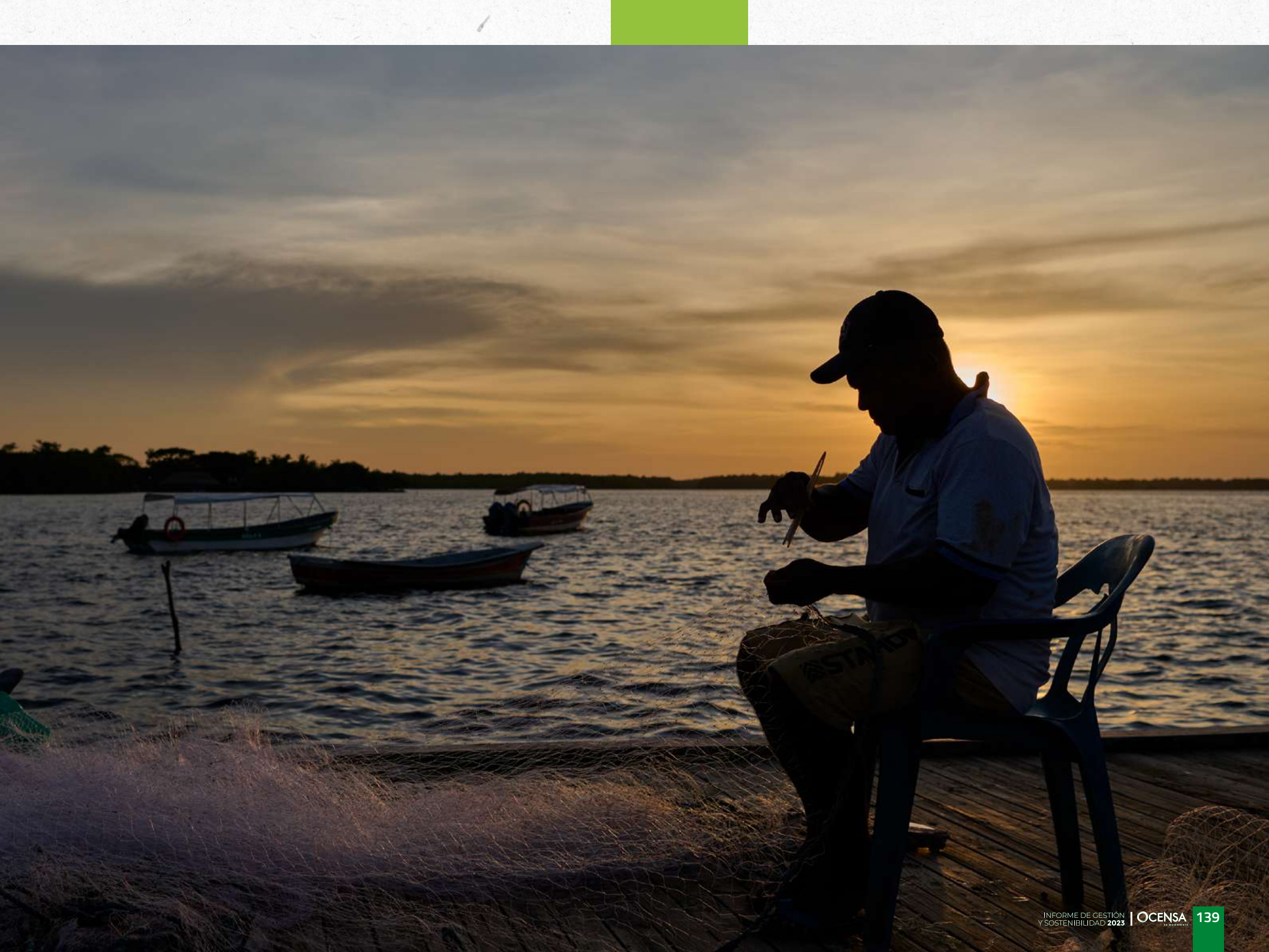


Upcoming challenges

We will perform a gap diagnosis of our security and protection system to prioritize areas that require immediate intervention.

We will develop a communications plan with a security focus, ensuring that all key messages regarding risks and security reach prioritized stakeholders.





Communities and social investment

GRI 3-3

Ocensa is working in the present, shaping the future by prioritizing care as a guiding principle across all our endeavors. We are dedicated to enhancing productive, institutional, and community capacities while fostering meaningful connections with key allies.

Through ongoing dialogue and attentive listening, we gain valuable insights into the needs and expectations of our stakeholders. This has enabled us to craft and implement a socio-environmental investment portfolio with a unique approach, benefitting all 48 municipalities within the pipeline's area of influence. This initiative not only ensures the sustainability of our business but also fortifies relationships and aligns with local development agendas.

Our commitment is to promote the consolidation of sustainable territories through concurrence, integration and synergies between the Company, our allies, contractors and institutions, under a principle of co-responsibility and guided by the vision of each place.



Data to highlight



9,324 persons and 591 organizations¹¹⁴ benefited from the projects implemented.



We understand that our environment is changing, we are present with our investment in the **48 municipalities** of the area of influence.



In 2023 we allocated a total budget of **USD 4,916,941** in socio-environmental investment.¹¹⁵

¹¹⁴ Organizations such as Mayor's Offices, Community Action Boards, educational institutions, organizations with a productive vocation, community councils and commissions.

¹¹⁵ The total budget of the Social Responsibility Management includes three dimensions that are detailed in the following sections, plus other enabling initiatives for the management of territorial relations, knowledge, among others.

We are part of the territory where we operate

GRI 3-3

The Social Investment Portfolio of Ocesa is meticulously designed, aligning with the principles of sustainable development and corporate social responsibility. This structured approach is grounded in a territorial characterization exercise, envisioning the desired future state, the corporate strategic framework, and adhering to guiding principles and operational approaches.

The portfolio is organized in three dimensions: productive, institutional and community, aligned with the Sustainable Development Goals (SDGs) and the National Development Plan:



The productive dimension seeks to diversify sources of income through leveraging the business fabric.



The community dimension empowers communities and promotes collective governance through capacity building.






The institutional dimension strengthens the leadership and management of local governments by strengthening their capacities.

GRI 3-3, GRI 2-23, GRI 2-24

The policies and commitments that allow us to manage communities and social investment:

- Code of Ethics and Conduct
- Human Rights Policy
- Comprehensive Responsibility, Diversity, Equity and Inclusion Policy
- Social Responsibility and Human Rights Annex Standard (extended to contractors and suppliers).



Dimension	Definition	Beneficiaries	Investment amount
 Institutional	Build capacities in municipal administrations, indigenous councils and community councils so that they improve their governance and promote territorial development.	42 mayoralties 2 overseers 10 community councils and commissions 295 young people 1,041 people	USD 590,631.76
 Community	Increase organizational capabilities, the completing of community infrastructure works, and agency and leadership skills in community action boards.	167 community action boards 130 educational institutions 33 women in higher education 9 community-based organizations 16 community infrastructures 32 homes 4 volunteering groups 7,721 people	USD 1,786,386.45
 Productive	Leverage the strengthening, growth and consolidation of productive units to increase their income; the generation of jobs and occupations, with a sustainable development approach.	182 organizations with a productive vocation 562 people	USD 415,668.03



Institutional Dimension

Ensuring the long-term effectiveness of our investments necessitates empowering local stakeholders. We understand that the key to achieving this lies in enhancing the capacity of the community by fortifying its institutions and public resources. This involves developing skills to enhance the quality and efficiency of their efforts, ultimately benefiting the citizens.

In partnership with Universidad EAFIT, we aim to cultivate leadership and enhance the skills of 469 municipal public officials affiliated with 42 mayors' offices and 2 overseer offices within our area of influence. Through targeted training programs, officials explore various subjects, including project management, indicators, transparency, and public ethics, among others.

Moreover, we have bolstered cultural expressions and supported the development of initiatives of 10 ethnic organizations in the Gulf of Morrosquillo.

Community Dimension
GRI 203-1

At Ocesa, community strengthening encompasses a range of actions aimed at enhancing management and fostering the active participation of individuals and communities. These actions include: a) Training, updating, and formalization of community action boards with a focus on community planning and the activation of business commissions. b) Implementation of community infrastructure improvement projects, contracted and implemented in collaboration with organizations such as Community Action Boards and councils. c) Enhancement of emotional intelligence skills to promote leadership geared towards collective action. d) Implementation of environmental projects within school communities. e) Enhancement of living conditions in vulnerable households, ensuring a decent standard of living. f) Promotion of initiatives that enhance the professional opportunities of rural women through higher education.

Our scope in 2023 had the results listed below:

127 community organizations committed to the Leadership that Transforms training process, content and tools for training and knowledge management.	16 community infrastructure projects developed with communities in the area of influence, with them being the contractors and doers of the works, influencing the generation of occupations and the revitalization of local purchases. It is the first to be completed with an ethnic organization.	40 community action boards participating in processes to strengthen skills for emotional agency and being with a focus on assertiveness.	
32 families whose risks due to habitability factors were managed with housing improvements, in joint management with the municipalities of Campohermoso and Puente Nacional.	33 women completed their academic cycle to obtain a university training degree.	130 educational institutions managed their school environmental projects, linking 1,622 students in 48 municipalities to conservation, biodiversity and waste use strategies.	14 road agreements managed with municipalities in the area of influence, to positively impact mobility in the territories.



Corporate Volunteering

Volunteering stands as a sincere expression of solidarity, fostering connections between communities and Ocesa employees through corporate volunteer initiatives. These actions serve as a platform for interaction between officials and communities, aligning with shared interests within the context of collective action. In 2023, we performed four volunteer initiatives, each with a distinct focus:

- Improvement of the infrastructure of the Health Post of the Vista Hermosa village in the municipality of Campohermoso (Boyacá).
- Improvement of the infrastructure of the Community Hall of the Medio Santa Rita settlement of the Puente Nacional municipality (Santander).
- Adaptation and beautification of public spaces and cleaning in strategic ecosystems in the municipalities of San Antero (Córdoba) and Coveñas (Sucre).
- Beautification Day "Planting ornamental plants" at the Sergio Camargo Educational Institution in the Guamal village of the municipality of Miraflores (Boyacá).

Productive Dimension

Territorial characterization exercises serve as a crucial tool for identifying the challenges faced by different territories in terms of production. This, in turn, guides our actions in two key directions: first, by enhancing capacities for managing ventures or businesses in consolidation; and second, by providing working capital leverage. The overarching goal is to foster conditions that enable these territories to boost their sales and income, ultimately creating job opportunities within strategic economic activities for their territories. In 2023, we successfully engaged 182 productive organizations in our area of influence.

Our management has positively impacted key populations in the territory through the Green Synergy project: Sustainable Pacts as a strategy for sustainable reactivation.





Green Synergy Project (Sinergia Verde)

In alliance with ACD consultants,¹¹⁶ we support the Asocojinúa fisherwomen association of the Berrugas district in Sucre, with the delivery of equipment and tools to strengthen their productive activity.

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As part of the social initiative “Reporteros de Valor,” we are empowering girls from the El Porvenir township by providing training in the development and enhancement of digital skills. This training is applied in the production of the podcast “*Contando Nuestra Historia*,” facilitated through the radio production center in the township.

The objective of the podcast is to publicize the economic and tourist potential of the town, the content of which is available on Spotify.

¹¹⁶. A company that promotes the construction of prosperous and sustainable territories in Colombia.

Territorial Relationship Strategy

At Ocesa, we foster a relationship with stakeholders built on mutual respect and recognition, emphasizing social dialogue and the creation of shared prosperity. This approach enables the development of sustainable territories for both current and future generations, ensuring business continuity.

Our territorial relationship strategy outlines specific actions designed to deliver tangible results, with a focus on consolidating and sustaining transparent and close relationships with various stakeholders in the territory.

We develop territorial relations through five strategic lines and a cross-cutting line that allow the adequate management of the expectations, concerns, interests and needs of the stakeholders and the company.

Strategic line 1:

Sustainable and continuous relationship

Permanently guarantee the continuity of the relationship process with stakeholders.

Strategic line 3:

Strategic communication for relationships

Preparatory actions and internal capacity development for the human team accomplishing the relationship strategy.

Strategic line 5:

Relationship, investment and territorial dialogue

Survey, parameterization, analysis and usefulness of the strategic information necessary to nourish the integrating instruments of different activities of the Company.

Strategic line 2:

Relationship for risk management

Support for knowledge activities and risk reduction associated with the operation and public awareness within the framework of emergency preparedness.

Strategic line 4:

Analysis of materiality and stakeholders

Actions aimed at reviewing, updating, and parameterizing the management of stakeholders in the territory.

Cross-cutting strategic line:

Relationship with differential approach

Establish an intercultural dialogue with ethnic groups through focused treatment.

Meeting and participation spaces

Our commitment to multi-actor social dialogue within the framework of the fair energy transition is manifested through meeting and participation spaces. These spaces represent chapters of horizontal conversations where diverse actors in the territories unite to identify common objectives and complementary capabilities. From these discussions, we collectively advance joint actions centered around a productive development agenda. We achieved the following:



8 meeting and participation spaces (EEP) in the municipalities of Miraflores, Páez, Puerto Boyacá, Pueblo Nuevo, San Antero and Coveñas.



4 nodal meetings held in the cities of Yopal, Medellín, Montería and Tunja with the participation of 196 Community Action Boards, 31 Associations of Community Action Boards, 6 Department Community Action Federations and the National Confederation of Community Action.



EEP with fishermen in San Antero (Córdoba), August 2023



Nodal Yopal-Casanare, November 2023.

We know the territory

To strengthen our operating model, we implemented tools to know, identify and measure the needs and expectations of those who live there. These environment reading processes were carried out in 2023 through:

a.

Territorial relationship and reputation indices

We implemented the measurement of two key indices to assess our territorial relationships, which aims to quantify the perception of respect, trust, coexistence, and legitimacy in Ocesa's interactions with various stakeholders in the territory. Additionally, we introduced the Territorial Reputation Index, designed to gauge the overall image of the company, with a focus on actions and opportunities perceived by stakeholders in the territory. Both assessments were conducted through surveys involving 1,122 individuals from 324 organizations within our stakeholders across the 48 municipalities in our area of influence.

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b.

Synthetic targeting index

We enhanced the synthetic targeting index by consolidating the features of our area of influence and aligning them with Ocesa's actions in the territory. This index incorporates sociodemographic and operational variables gathered through primary and secondary sources, focus groups, and environmental analysis. By doing so, it not only strengthens our relationships but also helps identify interests, needs, expectations, and perceptions regarding our operations and local development opportunities. This refined approach enables us to prioritize social investment projects more effectively, ensuring alignment with community needs and the institutional priorities of the territories.

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c.

Leverage ratio





To assess the impact of our initiatives in the community, we introduced the leverage index. This index quantifies the resources, materials, and intangibles invested by the subgroups of interest and actors engaged in the social responsibility projects promoted by Ocesa through its contractors or allies in the territory. By employing this index, we can effectively measure the impact and gauge the effectiveness of our initiatives in fostering community development.

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Figures to highlight

Standard	Indicator	Unit	2023
Own	Institutional strengthening	USD	590,631.76
	Community strengthening		1,786,386.45
	Productive strengthening		415,668.03
	Other ¹¹⁷		2,124,255.07
	Voluntary and mandatory socio-environmental investment budget implemented		4,916,941.31
	Community Service Hours Contributed	#	576

Progress on our commitments

Challenge 2023	Compliance	Rationale
Deploy the new socio-environmental investment portfolio.		We deployed the new socio-environmental investment portfolio. Based on the adjustments developed, we contributed to the strengthening of capacities to achieve long-term territorial development from 3 axes: institutional, community and productive strengthening.
Carry out dissemination, support and assurance activities of the Annex Standard of Social Responsibility and Human Rights with prioritized contractors.		The activities were developed with 9 prioritized contractors, taking into account their impact on the territory.
Hold meetings and spaces for participation, in order to get closer to stakeholders in the territory.		We held 8 meeting and participation spaces with stakeholders in the territory, in order to get closer and talk about territorial development in the municipalities of Miraflores, Páez, Puerto Boyacá, Pueblo Nuevo, San Antero and Coveñas. Additionally, we developed a meeting space with the representatives and 4 nodal meetings with the community action boards of the municipalities in the area of influence.
Design and implement a differential ethnic relationship guide.		We designed the methodological route and guidelines for the implementation of activities associated with Ocesa's ethnic relationship with its multicultural environment.

¹¹⁷ Other social investments correspond to: 1. Deployment of the territorial relationship strategy; 2. Meeting and participation spaces; 3. Assurance processes; 4. Measurement and evaluation; 5. Knowledge management; 6. Travel management and; 7. Archaeological rescue.



Upcoming challenges

We will make approaches with the new administrations for territorial dialogue and strengthening the local competitiveness agenda for the targeting of investment.

We will generate opportunities for productive development through community business models with community action boards, with special focus on the development of energy communities.

We will implement the evaluation of results and impacts of the investment portfolio.

We will implement the territorial communication strategy.

We will implement the route and relationship guidelines with a differential approach.



Sustainable Supply Chain Management

GRI 3-3

Effective supply management is a top priority for Ocesa. Collaborative efforts among companies within each link of the chain, particularly in the local territory, create opportunities to minimize negative impacts and maximize the generation of value for the environment and people.

Data to highlight



In 2023 we strengthened our communication with the territory and the Supply Plan was one of the main instruments.



All our supply management was carried out with a focus on sustainability.



We achieved the maturation of the sales and reverse logistics management model.



We worked on female leadership and women's empowerment. Through different workshops we achieved the participation of 32 female contractors in the municipality of Coveñas in 2023.



We strengthened 22 community action boards (JAC), to facilitate and increase their participation in the service competition processes for the stations.

The supply chain

GRI 3-3

Ocesa's supply chain management is geared towards cultivating trust-based relationships with our contractors and suppliers, recognizing them as pivotal players in ensuring the efficiency and safety of our operations. Our approach involves crafting more efficient and dynamic acquisition models, fostering one-to-one relationships.

The actors that make up our chain are:



Proponents
Interested in participating in our processes



Contractors
They **supply services** to Ocesa



Suppliers
They **supply goods** to Ocesa

GRI 3-3

Our corporate policies and processes to manage sustainable supply chain management are:

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



Green and sustainable supply
GRI 3-3

In 2023, we fortified our management by incorporating an eco-friendly perspective into our supply chain. We aimed to integrate environmentally sustainable practices into the chain's management, adopting measures to minimize Ocesa's impact on the environment and the surrounding territory. To achieve this, we outlined four focal areas, which will be progressively implemented in the upcoming years.



Some of the results obtained under these four focuses in 2023:



We recognized gaps in the registration and qualification of suppliers in line with Ocesa's existing requirements. Based on this assessment, in 2023 we implemented enhancements to the HSE prequalification guidelines and introduced awareness components tailored to segmentation factors, considering the size and years of incorporation of the companies.



Additionally, we initiated supplier segmentation, refining the supplier master record by incorporating key variables as part of the initial steps to reinforce it.



We successfully engaged nearly 120 regional companies as proponents for various services. Through workshops and preparatory meetings, we equipped them with tools to enhance the presentation of their offers.



Our focus for the future is to consolidate Ocesa's Sustainable Supply Model by defining innovative initiatives aimed at optimizing the processes within the logistics supply chain.



Furthermore, we plan to create incentives for suppliers, encouraging them to incorporate environmental and technological parameters as well as a training component in the supply of goods. Simultaneously, our commitment includes prioritizing the acquisition of eco-sustainable goods and materials, promoting local purchases, and favoring the acquisition of remanufactured goods.

Regarding spaces for relationship:

1. We developed the first basic knowledge workshop in circular economy for proponents, contractors and suppliers in the Gulf of Morrosquillo sector.
2. We carried out 4 workshops on good ethical and transparent practices.
3. We called 2 meetings in the territory (Aguazul and Monterrey) with proponents and suppliers to discuss the gaps identified in the registry.
4. We held more than 20 virtual sessions to accompany them in closing these gaps.

Seeking co-responsibility in our business relationships, we promote the adoption of the ESG approach in contractors and suppliers through spaces for the transfer of good practices and knowledge management in sustainability. We are convinced that together we can contribute to a greater extent to the sustainable development of the country.

Supply Plan GRI 204-1

In our Supply Plan, we actively promote the involvement of local and regional companies by organizing working groups and awareness-raising sessions with our existing contractors. In 2023, we successfully conducted six working groups. These forums serve as platforms for advancing the optimization of the Supply Model, focusing on planning, procurement management, and streamlining processes.

Moving forward, we remain committed to expanding our presence in the region and enhancing the communication of the Company's requirements for the supply of goods and services in every municipality where we operate.

Below, we present the origin of the expenses in Ocesa:

	Origin of expense		2021	2022	2023
GRI 204-1 ¹¹⁸	Expenditure of international origin	Thousands of dollars	8,193	9,502	14,081
	Expenditure of national origin		148,353	134,926	168,499
	Locally sourced expenditure		15,926	11,177	12,404
	Total expenditure		172,472	155,606	194,985

¹¹⁸. When premises are mentioned, this refers to the companies whose commercial registry belongs to the 48 municipalities of the area of influence referenced in our creditor master in SAP.



Our contractors, bidders, and suppliers

Our contractors in 2023 GRI 2-8



520
total
contractors

146 local contractors ¹¹⁹	28.08 % local contractors
344 national contractors	66.15 % national contractors ¹²⁰
30 international contractors	5.77 % international contractors ¹²¹

Local supply not only ensures the integrity of our system but also creates job opportunities and stimulates the economy in the municipalities. Maintenance activities for the pipeline and stations generate local opportunities, both for skilled and unskilled labor.

In 2023, a total of 3,825 people were employed full-time in works and projects undertaken by Ocesa through contractors.

Figures to highlight

Labor force in 2023

Local labor force ¹²²	#	2,769
Non-local labor force ¹²³	#	1,056
Contractor workers with exclusive dedication to Ocesa	#	3,825
Qualified labor force ¹²⁴ Men	%	74.76%
Qualified labor force Women	%	25.25%
Unskilled labor force ¹²⁵ Men	%	80.9%
Unskilled labor force Women	%	19.1%

Our suppliers in 2023



288
total
suppliers

68 local suppliers	23.61% local suppliers ¹²⁶
209 national suppliers	72.57% national suppliers ¹²⁷
11 international suppliers	3.82% international suppliers ¹²⁸

In this report, both regional and local suppliers are considered together. In 2023, there were 62 local suppliers and 6 regional suppliers, accounting for 21,63% and 2,08% of the total, respectively.

¹¹⁹ For the purposes of the report, regional and local reports are grouped together.

¹²⁰ During 2023, they provided services associated with consulting, advisory, maintenance, reliability, integrity, and auditing, among others.

¹²¹ They delivered specialized consulting, advisory or engineering services, among others..

¹²² Contractor workers who during the year performed activities in one of the 48 municipalities of influence and where they also resided.

¹²³ Contractor workers who during the year did not comply with the condition of carrying out activities and residing at the same time within the 48 municipalities of influence.

¹²⁴ Contractor workers who during the year required technical, technological or professional training to carry out their activities.

¹²⁵ Contractor workers who did not require any type of technical, technological or professional training to carry out their activities for the service provided.

¹²⁶ Goods mainly associated with specialties such as hardware, cleaning and cafeteria.

¹²⁷ Goods associated with supplies and spare parts, equipment and machinery for the facilities.

¹²⁸ Mainly associated with the supply of spare parts.

Figures to highlight

Standard	Indicator	Unit	2023
Own	Accumulated scrap sales ¹²⁹	USD	146,928
	Accumulated disused sales ¹³⁰		33,241
	Accumulated surplus sales ¹³¹		0
	Accumulated sales of surplus and obsolete inventories ¹³²		0
	Cumulative sales of others		0
	Effective reverse logistics sales ¹³³		180,169

Progress on our commitments

Challenge 2023	Compliance	Rationale
Diversification of the supplier portfolio.		In 2023, we engaged closely with the territory to connect with our proponents, contractors, and suppliers. This approach aimed to create a distinctive relationship, adding more value to supply management at Ocesa. Through these relationships, we achieved cost optimization, identified and defined new strategies and initiatives around our operation, and identified collaborative opportunities.
Alignment of contractors with ESG aspects of the Company.		
Carrying out working groups with our main contractors to share good practices on ESG issues and optimize the Supply Model.		
Spaces for awareness and alignment with those contractors who, according to the ESG survey, present the greatest gaps in their results.		
Participation of regional and local companies in accordance with our Supply Plan.		



Upcoming challenges

We will diversify our portfolio of local suppliers and contractors.

Our green sourcing agenda will allow the development of capabilities in employees, contractors and suppliers.

We are set to roll out a customized training program in 8 municipalities involving over 100 contractors and suppliers, to address gaps in areas such as the circular economy, occupational health and safety, ethics, and budgeting.

We will continue working in the territory to strengthen the capacities of our proponents.

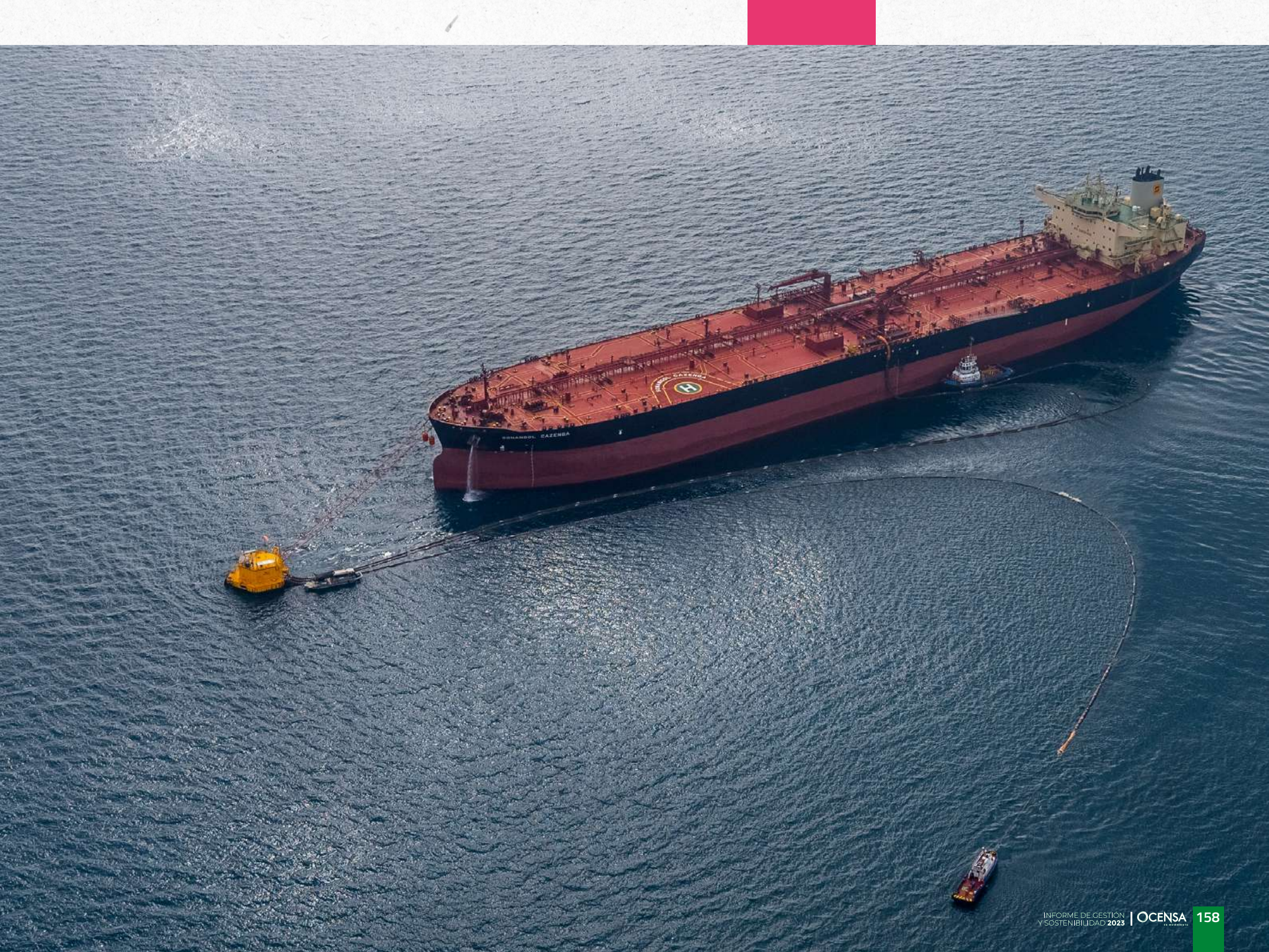
¹²⁹ Scrap metal: all types of metals or sets of metal pieces, ferrous and non-ferrous, that have ended their useful life and are disposed of or discarded by consumers. Ferrous scrap: Metals that have iron as their main component, such as gray iron and steel. It is important to consider that ferrous waste is magnetic, unlike non-ferrous waste, a characteristic that facilitates its classification and separation. Non-ferrous scrap: Metals and alloys that do not contain iron. Among these metals are aluminum, copper, bronze, brass, antimony, lead, tin, nickel, among others, and their alloys.

¹³⁰ Disused assets: Element that, according to its technical conditions (risks, age, physical condition, etc.), are no longer in operation.

¹³¹ Surplus: Element, component or material that was acquired for a project, but that was not used by when the project was completed and delivered..

¹³² Surplus and obsolete inventories: Elements that are within Ocesa's inventory but that due to their condition are in a state of technical obsolescence.

¹³³ These sales correspond to sales of industrial waste (scrap), sales of disused assets and sales of project surpluses.





Financial Management



Economic Performance

The generation of economic value is crucial for ensuring profitability and maximizing the company's overall value. This guarantees the continuity of operations and, in turn, protects the interests of shareholders and investors. For this reason, we maintain a rigorous process of continuous analysis and monitoring of the income derived from our operations and the associated costs, and evaluate our financial statements quarterly.

Figures to highlight ¹³⁴

GRI 2-4

¹³⁴ Ocesa S.A. is not made up of several entities and does not have operations in other countries. The period covered by its financial reports is aligned with the period covered by the sustainability reports, which runs from January 1, 2023 to December 31, 2023.

¹³⁵ The items marked with an asterisk (*) have been adjusted for 2021 and 2022, considering that in these years the items corresponding to personnel and investment in the community were included, which are reported in other lines. With this adjustment the VED and VEG-VED values are also adjusted in this report.

¹³⁶ This refers to the repurchase of 20% of the debt bond equivalent to USD 100,000,000, which was conducted below par at a price of USD 89,250,000, so a profit of USD 10,750,000 was obtained on the operation.

¹³⁷ The transportation tax is paid in pesos and dollars (TRM of the date of the accounting document).

Standard	Indicators	Unit	2021	2022	2023
GRI 201-1	Economic value generated (VEG, net income/sales)	Thousands of dollars	1,230,913	1,293,241	1,422,847
	*Operating costs		137,090	146,048	163,655
	Salaries and employee benefits		22,566	22,583	23,501
	Payments to capital providers ¹³⁶		N/A	N/A	100,000
	Government payments / income tax		274,728	282,462	352,757
	Community investments		4,310	3,012	5,240
	*Distributed economic value (VED)		438,694	454,105	545,153
	*Retained economic value (VER = VEG – VED)		792,219	839,136	877,694
Own	Total capitalization	Thousands of dollars	29,347	43,396	36,791
	Capital		19,388	41,919	28,831
	Conport		9,786	1,128	7,878
	Intangibles		173	350	82
Own	Transport taxes				
	¹³⁷ Total tax payments for transportation	Thousands of dollars	21,489	21,654	27,199
	Total Antioquia		4,334	4,313	5,444
	Caucasia		1,015	1,011	1,282
	Puerto Berrío		905	904	1,158
	Puerto Nare		85	81	91
	Remedios		1,069	1,065	1,351
	Segovia		384	383	486
	Zaragoza		876	868	1,076
	Total Boyacá		9,262	9,179	11,495
	Boyacá		174	176	222
	Campohermoso		668	651	759
	Jenesano		787	775	973
	Miraflores		1,137	1,118	1,397
	Moniquirá		133	127	161
	Otanche		1,678	1,677	2,090
	Páez		649	658	884
	Ramiriquí		518	517	644
	Sáchica		413	408	511
	Samacá		685	679	850
	San Luis de Gaceno		110	106	133
	Santa Sofía		759	749	941
	Sutamarchán		31	28	32
	Ventaquemada		244	244	307
	Villa de Leyva		576	567	710
	Zetaquira		700	699	879
	Total Casanare		2,257	2,323	2,939

Standard	Indicators	Unit	2021	2022	2023
Own	Transport taxes				
	Hato Corozal	Thousands of dollars	6	7	10
	Maní		10	12	17
	Monterrey		1,431	1,494	1,848
	Nunchia		7	9	12
	Paz De Ariporo		3	3	3
	Pore		2	3	4
	Sabanalarga		789	785	985
	Trinidad		8	10	14
	San Luis de Palenque		N/A	N/A	47
	Total Córdoba		1,978	2,208	2,752
	Buenavista		491	488	618
	Chinú		91	95	137
	La Apartada		234	233	295
	Momil		170	165	190
	Planeta Rica		305	303	380
	Purísima		54	53	67
	Sahagún		N/A	52	N/A
	San Andrés de Sotavento		480	440	388
	Tuchín		153	165	265
	Pueblo Nuevo		N/A	213	402
	Ciénaga de Oro		N/A	N/A	10
	Total Santander		3,543	3,515	4,401
	Albania		372	366	467
	Florián		1241	1242	1555
	Jesús María		541	535	660
	La Belleza		492	482	605
	Puente Nacional		896	890	1114
	Total Sucre		116	115	169
	Coveñas		116	115	146
	Palmito		N/A	N/A	23
Own	CAPEX				
	Environmental beneficial infrastructures ¹³⁸	Millions of dollars	2.22	1.73	0.68

¹³⁸. In 2023, there was a decrease in investment in infrastructure beneficial to the environment, in accordance with the strategic planning for 2030 which, for the 2024-2026 period, contemplates an increase in these investments.



Sector Analysis

The price of crude oil in 2023 witnessed two significant phases. Initially, there was a period of relative price stability with a slight downward trend in the first half. Subsequently, the second half of the year experienced high volatility.

The average price of the Brent marker for the entire year was USD 82/bbl. However, the fluctuations observed throughout 2023 were influenced by various factors:

a.

In May and June 2023, the Brent crude oil price experienced a decline from USD 82/bbl to USD 75/bbl, attributed to two main factors. Firstly, increased production of liquid fuels in Russia, despite international sanctions limiting its oil and liquid exports. Secondly, heightened expectations of a recession in the United States and Europe due to a banking crisis, leading to reduced demand for crude oil. This, in turn, exerted slight upward pressure on global inventory levels and resulted in a decrease in prices.

b.

In the latter half of the year, the oil price surged to USD 97/bbl. This rise was attributed to a strategic decision by the Organization of Petroleum Exporting Countries (OPEC) and Russia to implement a 1 MMbpd production cut. This move aimed to offset the global buildup of crude oil inventories and counteract the increase in world oil production observed in the first half of the year. Additionally, this measure resulted in a 300 kbpd reduction in exports during the second half of the year.

c.

The final quarter of the year was characterized by events in the Middle East, introducing uncertainties regarding the growth of global crude oil demand. This was followed by anticipations of increased production, reversing the previous trend and initiating a downward trajectory towards the end of 2023. The oil prices reached a minimum of USD 73/bbl in December 2023.

The EIA (US Energy Information Administration) reported that global production reached 103 MMbpd during the fourth quarter of the year, the highest global production since December 2018.



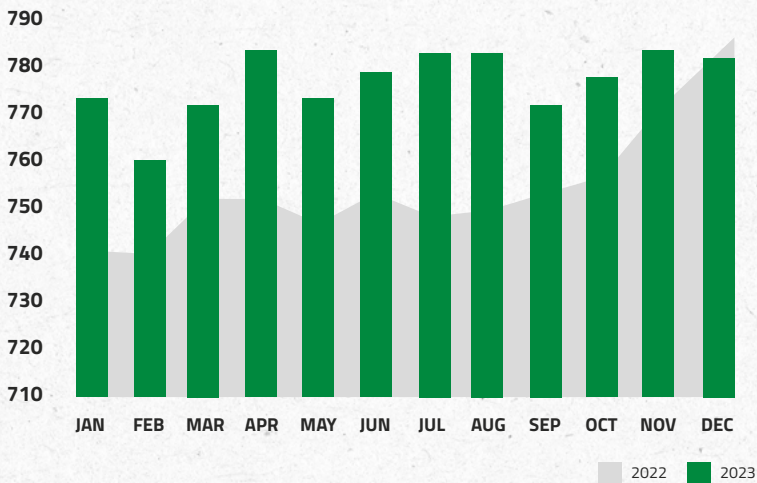
In summary, the main factors that determined the price of crude oil during the year were:

- ✓ Increased production of liquid fuels by Russia despite international sanctions that restricted its ability to export oil and other liquids.
- ✓ High expectation of recession in the US and Europe due to the banking crisis.
- ✓ Saudi Arabia production cuts by 1 MMbpd.
- ✓ OPEC + Russia cuts that reduced exports by 300 kbpd during the second half of the year.
- ✓ Situation in the Middle East, which generated uncertainties in the growth of global crude oil demand.

Colombia

In 2023, crude oil production in Colombia reached 777 kbpd, reflecting an increase of 22 kbpd compared to the previous year. Notably, this growth is attributed to the stability achieved in extraction levels, which have remained consistent since the final months of 2022 and sustained throughout 2023.

National Production



Sources: National Hydrocarbons Agency, Ministry of Mines and Energy, Ocenasa.

While maintaining stability in 2023 in the production level achieved at the end of 2022, exploratory activity experienced a notable decline of 30.5%. Specifically, drilled wells decreased by 7.5%, and overall drilling activity (including drilling and workover) saw a significant 23% reduction throughout the year. It's worth mentioning that, in a positive turn of events, the months of November and December witnessed a slight upward trend with the introduction of the Noble Discoverer semisubmersible platform by Ecopetrol and the commencement of operations by Perenco and Gran Tierra.

Financial Results

The Financial Statements and their Attached Notes, prepared for general purposes, provide information as of December 31, 2023, and September 30, 2023. They cover the details required by applicable law and corporate bylaws, to be presented by the Administration at the General Assembly of Shareholders.

Following the guidelines of the International Financial Reporting Standards (IFRS), the Income Statement accounts are presented as comparatives for both the three-month period ending December 31, 2023, and the period concluding on September 30, 2023, for the purpose of this Administration's management report.

In the fourth quarter of 2023, a decline in revenue occurred, primarily in segments II and III, ascribed to reduced volumes transported, notably in Arcus and Apiay. Furthermore, there were no volumes reversed for the Araguañey-Cusiana pipeline.

In terms of costs and expenses excluding depreciation, the 17% increase from the third quarter can be attributed to heightened execution in fixed costs (station maintenance and right of way). The rise in fees is primarily a result of legal fees payment (arbitration courts).

Under the heading of **Other (income), net costs and expenses**, a reduction of -174% is documented, attributed to: i) the favorable impact of the income received for accident compensation in the third quarter, and ii) the recognition of expenses related to accounting provisions (obsolescence and debtors) in the fourth quarter.

Ultimately, **variable costs** experienced a decline due to the reduction in transported volumes.

As a result, the fourth quarter of 2023 concludes with an EBITDA margin of 84% and a net profit for the period of USD 163.8 million.

Quarterly Income Statement (October to December 2023)

Figures expressed in thousands of dollars

	Executed 3rd Quarter 2023	Executed 4th Quarter 2023	Variation	Variation (%)
Item				
<i>Volumes Transported KBPD Segment II</i>	595**	579**	-16**	-3 %
<i>Volumes Transported KBPD Segment III</i>	349**	301**	-48**	-14 %
For Crude Oil Transportation	366,254	340,055	(26,199)	-7 %
Other Operating Income	10,688	10,121	(567)	-5 %
Concession (CINIIF 12)	577	1,356	779	135 %
Total Operating Income	377,519	351,533	(25,986)	-7 %
Staff	5,789	6,021	232	4 %
O&M Fixed Costs	19,903	25,327	5,424	27 %
O&M Variable Costs	20,023	19,836	(187)	-1 %
Depreciation	28,068	28,323	255	1 %
Fees and Services	1,130	2,609	1,479	131 %
Leases	16	27	11	75 %
Insurance and Contributions	1,918	2,053	135	7 %
Taxes	305	320	15	5 %
Other (Income) net costs and expenses	(328)	241	569	-174 %
Concession (CINIIF 12)	577	1,356	779	135 %
Total Costs and Expenses with Depreciation	77,401	86,114	8,713	11 %
Total Costs and Expenses without Depreciation	49,333	57,791	8,458	17 %
Operating Income	300,118	265,419	(34,699)	-12 %
<i>Ebitda</i>	<i>328,491</i>	<i>294,062</i>	<i>(34,429)</i>	<i>-10 %</i>
<i>Ebitda Margin</i>	<i>87 %</i>	<i>84 %</i>	<i>-3 %</i>	<i>-4 %</i>
<i>Ebit</i>	<i>300,423</i>	<i>265,739</i>	<i>(34,684)</i>	<i>-12 %</i>
<i>Cost per Barrel without taxes</i>	<i>0,91</i>	<i>1,08</i>	<i>0,17</i>	<i>19 %</i>
Financial income	2,383	3,534	1,151	48 %
Financial expenses	5,371	5,818	447	8 %
Profit (Loss) Exchange Difference	(908)	(823)	85	-9 %
Other Net Income and (Expenses)	674	430	(244)	-36 %
Total Other Income and (Expenses)	(3,221)	(2,677)	544	-17 %
Profit (Loss) Before Taxes	296,897	262,741	(34,156)	-12 %
Provision for Income Tax	107,417	98,967	(8,450)	-8 %
Net Income (Loss) for the Period	189,481	163,774	(25,707)	-14 %
<i>Net margin</i>	<i>50 %</i>	<i>47 %</i>	<i>-4 %</i>	<i>-7 %</i>
<i>Effective Tax Rate</i>	<i>36 %</i>	<i>38 %</i>	<i>1 %</i>	<i>4 %</i>
<i>Net Profit Margin</i>	<i>63 %</i>	<i>62 %</i>	<i>-1 %</i>	<i>-2 %</i>

Annual Income Statement (2022-2023)

Figures expressed in thousands of dollars

Item	Executed as of December 2022 Real TRM \$4,253*	Executed as of December 2023 Real TRM \$4,328*	Variation	Variation (%)
<i>Volumes Transported KBPD Segment II</i>	539**	579**	40**	8 %
<i>Volumes Transported KBPD Segment III</i>	281**	315**	34**	12 %
For Crude Oil Transportation	1,256,426	1,380,732	124,306	10 %
Other Operating Income	29,439	39,610	10,171	35 %
Concession (CINIIF 12)	7,376	2,505	(4,871)	-66 %
Total Operating Income	1,293,241	1,422,847	129,606	10 %
Staff	22,583	23,501	918	4 %
O&M Fixed Costs	64,631	76,207	11,576	18 %
O&M Variable Costs	63,684	74,006	10,322	16 %
Depreciation	106,787	111,205	4,418	4 %
Fees and Services	3,575	5,732	2,157	60 %
Leases	187	75	(112)	-60 %
Insurance and Contributions	6,856	7,762	906	13 %
Taxes	2,041	3,007	966	47 %
Other (Income) net costs and expenses	710	(401)	(1,111)	-156 %
Concession (CINIIF 12)	7,376	2,505	(4,871)	-66 %
Total Costs and Expenses with Depreciation	278,429	303,601	25,172	9 %
Total Costs and Expenses without Depreciation	171,643	192,396	20,753	12 %
Operating Income	1,014,812	1,119,246	104,434	10 %
<i>Ebitda</i>	<i>1,123,640</i>	<i>1,233,458</i>	<i>109,818</i>	<i>10 %</i>
<i>Ebitda Margin</i>	<i>87 %</i>	<i>87 %</i>	<i>-0 %</i>	<i>-0 %</i>
<i>EBIT</i>	<i>1,016,853</i>	<i>1,122,253</i>	<i>105,400</i>	<i>10 %</i>
<i>Cost per Barrel without taxes</i>	<i>0,86</i>	<i>0,90</i>	<i>0,03</i>	<i>4 %</i>
Financial income	5,395	25,357	19,962	370 %
Financial expenses	23,952	24,104	152	1 %
Profit (Loss) Exchange Difference	(2,119)	(4,611)	(2,492)	118 %
Other Net Income and (Expenses)	2,355	1,562	(793)	-34 %
Total Other Income and (Expenses)	(18,322)	(1,796)	16,526	-90 %
Profit (Loss) Before Taxes	996,490	1,117,449	120,959	12 %
Provision for Income Tax	332,730	431,542	98,812	30 %
Net Income (Loss) for the Period	663,761	685,908	22,147	3 %
<i>Net margin</i>	<i>51 %</i>	<i>48 %</i>	<i>-3 %</i>	<i>-6 %</i>
<i>Effective Tax Rate</i>	<i>33 %</i>	<i>39 %</i>	<i>5 %</i>	<i>16 %</i>
<i>Net Profit Margin</i>	<i>65 %</i>	<i>61 %</i>	<i>-4 %</i>	<i>-6 %</i>

In 2023, revenues from crude oil transportation experienced an upswing due to increased volumes in segments I, II, and III, along with higher reversal volumes compared to 2022. Furthermore, additional income was generated in the **Other operating income** category with the 620cst agreement signed with Ecopetrol in 2023.

In terms of costs, there was a 12% increase, primarily attributable to higher **variable costs** resulting from increased volumes transported in 2023. Additionally, **fixed costs** saw heightened execution in maintenance areas (stations, right of way, and premises) and activities related to strengthening social management and HSE. The rise in **fees** can be attributed to legal fees (arbitration courts) and the reinforcement of the communications strategy.

The category of **Other (income), net costs and expenses** witnessed a reduction of -156%, primarily attributed to the positive effect of the income received from accident compensation in 2023.

On a separate note, financial income experienced an increase compared to the previous year, thanks to the advantages gained from the repurchase of the P135 bond and improved returns achieved through better-negotiated rates.

Consequently, 2023 concludes with an Ebitda margin of 87% and a net profit for the period amounting to USD 685.9 MM.







Legal management



In 2023, we established lines of communication with various user areas within the company, aiming to synchronize corporate and legal strategies. This collaborative effort fostered synergies and enhancements for Ocesa, consistently supporting its interests and effectively addressing the legal requirements of each company sector. One notable accomplishment in 2023, where legal counsel played a crucial role, was the successful approval of the modification of the Ocesa Public Works Contribution and Stamp strategy.

Judicial and Administrative Processes and Guardianships

In 2023 we conducted multiple actions with the purpose of ensuring the prejudicial, judicial and extrajudicial defense of the Company. The most relevant actions are detailed below:



Modification to the Ocesa Conciliation Committee Standard and the endorsement of its 2023 Action Plan, enabling alignment with the provisions of the Conciliation Statute (Law 2200 of 2022) and ensuring due diligence in the management of the defense of Ocesa's interest.



Additionally, we formulated and gained approval for Ocesa's Anti-Legal Harm Prevention Policy for the 2024-2025 period. This policy aims to provide a robust defense of Ocesa's interests and contribute to the reduction of litigation.

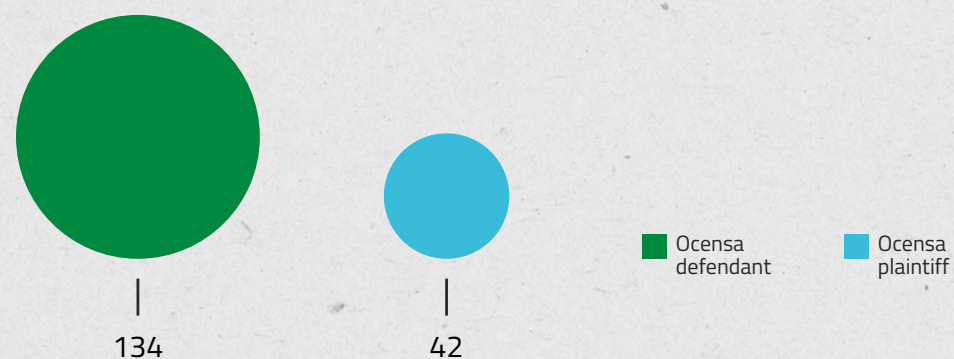


We structured and conducted a control and monitoring strategy for extrajudicial, judicial, and administrative processes (hereinafter, "Judicial Processes"), performing the following actions:

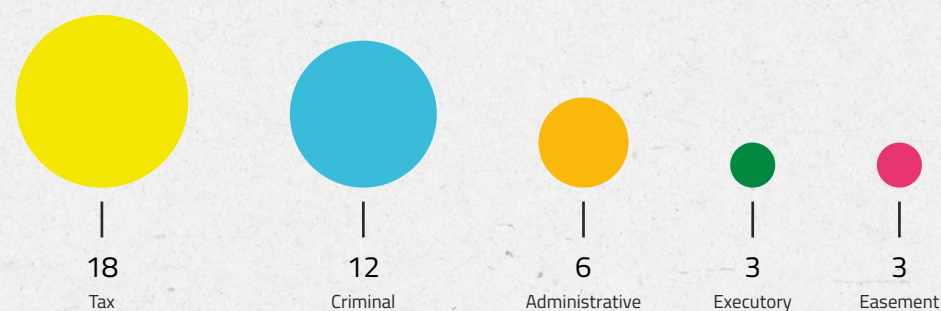
- Internal assurance of the file of Judicial Processes aimed at generating transparency and organization of the information within the Company.
- Implementation of the CaseTracking software. This tool has allowed the automation and improvement of judicial management, thus allowing better control over the actions of the Judicial representatives and better control of the information and terms of the Judicial Processes.
- Generation of a PowerBI dashboard to chart and present the company's judicial status. This allowed a visualization of the Judicial Processes, improved access to information and obtaining a baseline for our judicial defense policies and strategies.

The most relevant information at the close of 2023 of the Ocesa judicial processes is detailed below:

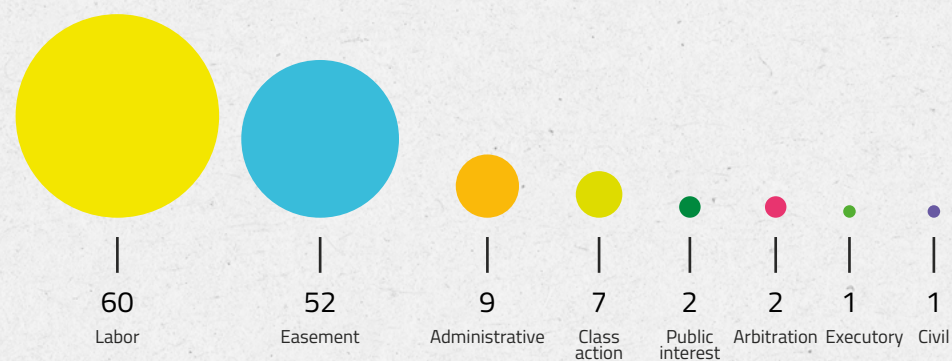
Active judicial processes at the end of 2023



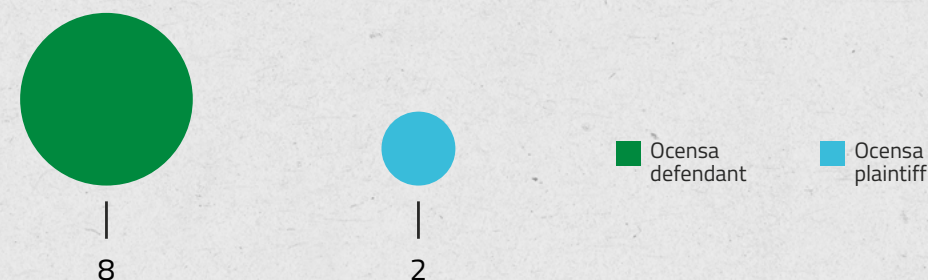
Type of processes in which Ocesa acts as plaintiff at the end of 2023



Type of processes in which Ocesa acts as a defendant at the end of 2023



Processes completed at the end of 2023





Transactions Conducted with Partners and Administrators

In 2023, the Company did not enter into transactions with its administrators.

Existing commercial relationships were entered into, maintained, renewed or modified with some companies of the Ecopetrol Group, namely:



Legal and Corporate Matters

In 2023, the Company conducted its activities in strict adherence to its bylaws, the Code of Good Corporate Governance, and relevant regulations. Timely responses were provided to requirements and information requests from government entities.

Additionally, the minute books of the Board of Directors and the General Assembly of Shareholders, along with the shareholder registry book, are current, and the Company's documents are securely maintained.



Intellectual Property and Copyright Compliance Status:

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



Relevant events after the end of the fiscal year:

No relevant events occurred after the close of the year.



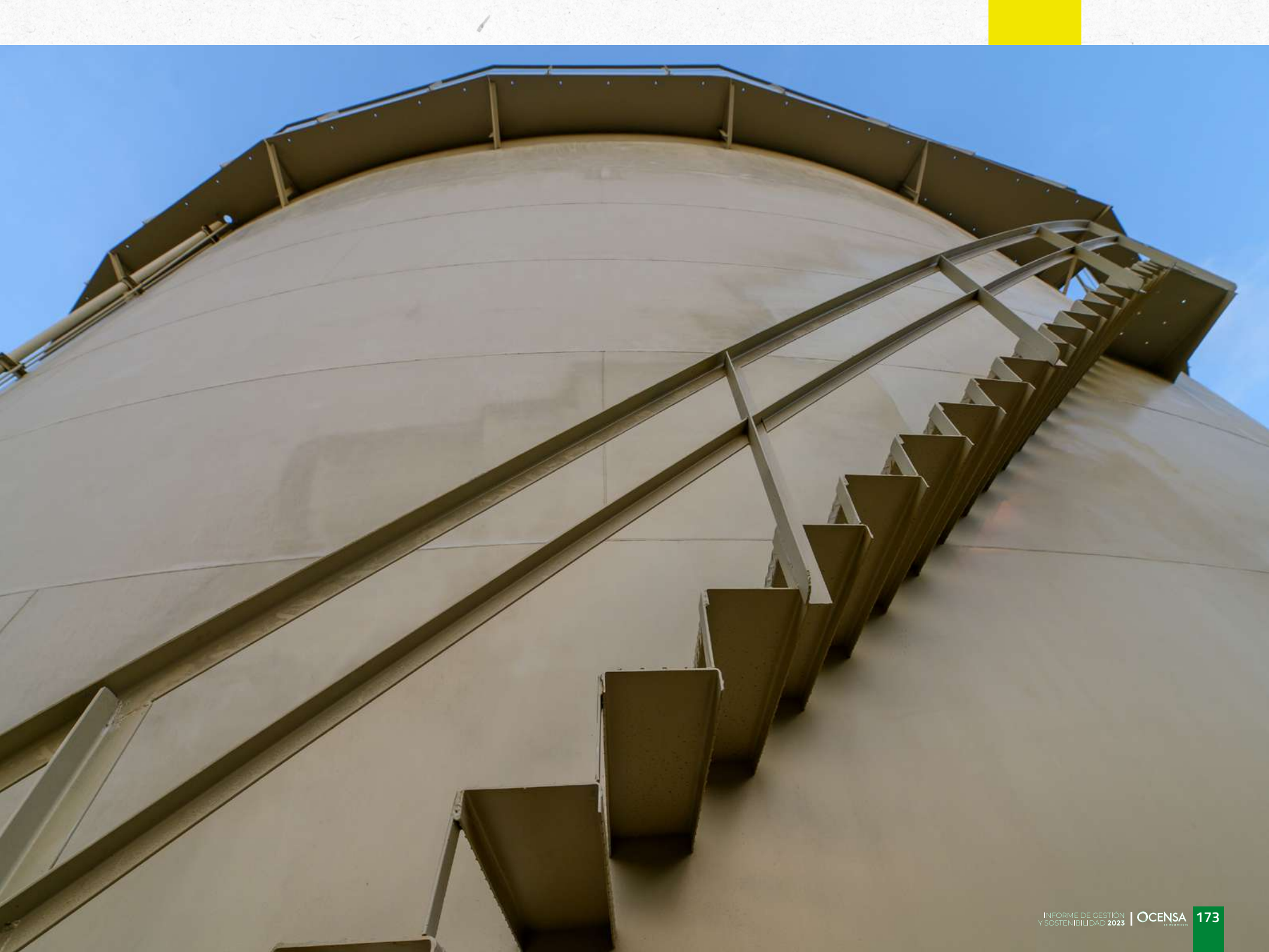
Declaration of the free circulation of invoices:

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



Equitable treatment of shareholders:

Ensuring equitable treatment for its shareholders is a fundamental principle for Ocesa. Accordingly, the Company facilitated access to its books and commercial papers, allowing shareholders to exercise their right of inspection within the legal timeframe.



Internal Audit

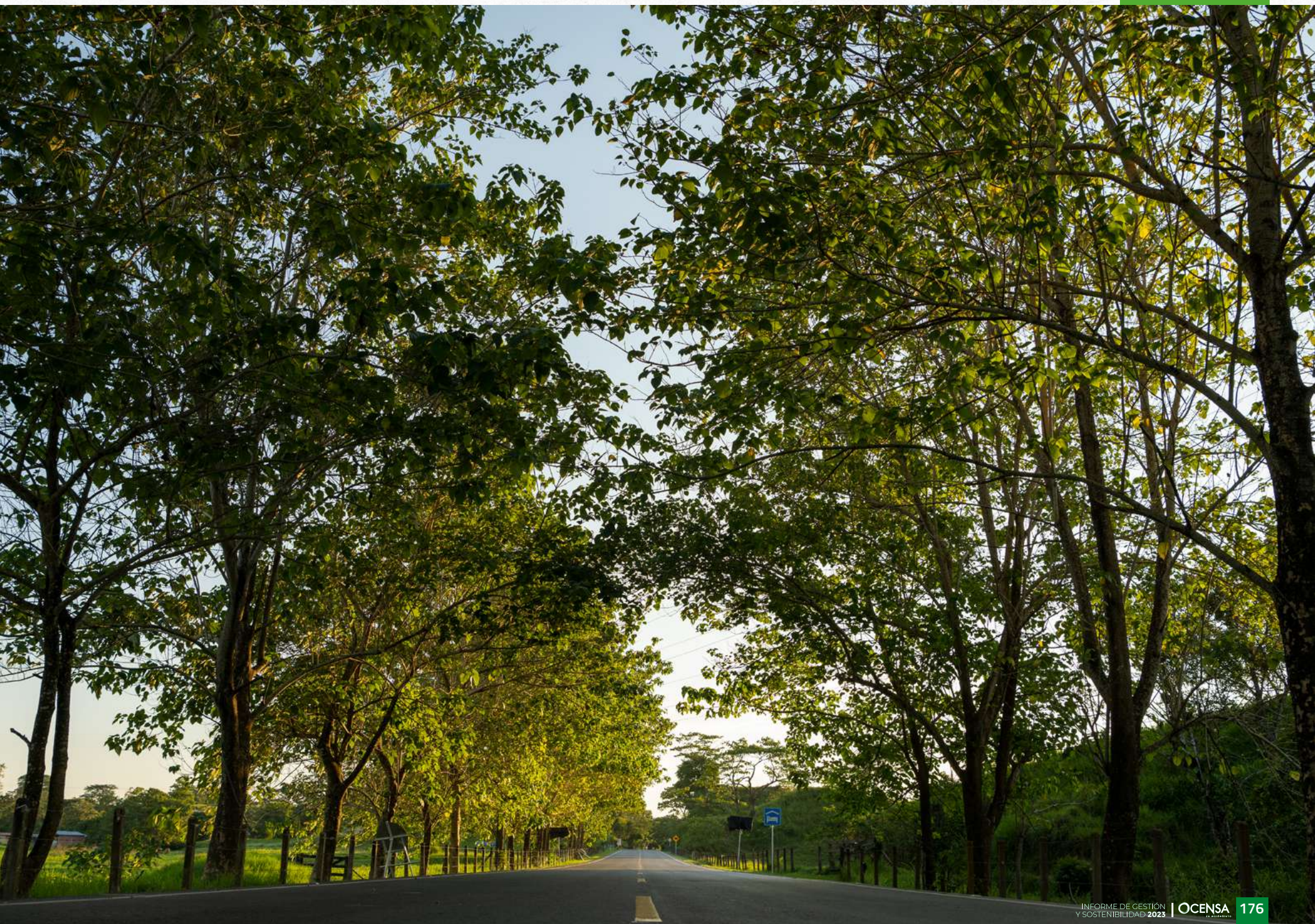
At Ocesa, we view internal auditing as an assurance and consulting process guided by the principles of objectivity and independence. The objective is to assess the efficiency of processes and the effectiveness of the Company's Internal Control System. This evaluation is conducted in accordance with generally accepted auditing standards, aligned with the Code of Ethics of the Institute of Internal Auditors (IIA).

The annual work plan for 2023, approved and overseen by the Audit Committee of the Board of Directors, encompassed the execution of 7 audits. These audits meticulously assessed the most critical technical, operational, and administrative facets crucial for attaining the Company's strategic goals.

Comprehensive reports were generated for each audit, consolidating the identified opportunities for enhancement within the Internal Control System. The majority of these improvements were categorized as having a medium impact.

In essence, the assessment of the components within Ocesa's Internal Control System, as outlined in the proposed scope for 2023, yielded positive outcomes. These results are evident in the achievement of the corporate objectives set by the Administration, coupled with the absence of noteworthy deficiencies or internal control issues that could pose substantial risks to the Company's operational continuity.





Sustainability Annexes



About This Report

At Oleoducto Central S.A. (Ocesa), we have been publishing our sustainability report annually since 2010. Beginning in 2022, we integrated the management report and the sustainability report to provide stakeholders with transparent information about the organization's operations, management, and significant activities throughout the year. This marks our second consolidated report.

This strategy aims to offer stakeholders a more comprehensive and cohesive insight into sustainability management at Ocensa, deliver a single document that encompasses both financial and non-financial information, emphasizing strategic and governance aspects, along with the generation of value in the territories where we operate.

Reporting period and scope GRI 2-2, GRI 2-3

The period covered by this report spans from January 1 to December 31, 2023. The information presented pertains to Ocensa, focusing on the Environmental, Social, and Governance (ESG) approach, alongside financial information. This report follows an annual presentation cycle and is published on the company's website before the end of the first quarter of the year.

GRI 2-14

This report is submitted to the Audit Committee of the Board of Directors of Ocensa, to the Board of Directors and subsequently presented together with the president at the General Assembly of Shareholders.

Reporting standards and principles

We have prepared this report in accordance with the standards of the Global Reporting Initiative (GRI) 2021, and following the requirements of Sector Standard 11: Oil and Gas. Likewise, we seek to respond 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 the contribution to the achievement of the Sustainable Development Goals (SDGs).

Report verification GRI 2-5

In order to reinforce the reliability of this report, it has been verified by Ernst & Young Audit SAS (EY). To see the details go to the "EY Verification Report".

Consultations GRI 2-3

For information related to this report, please contact Ocensa by email, sostenibilidad@ocensa.com.co

Stakeholders

GRI 2-29



At OcenSA we have defined, characterized and prioritized our stakeholders, taking into account the AA1000 standard¹³⁹ on commitment to stakeholders, ISO26000¹⁴⁰ and the Global Reporting Initiative (GRI) for which we determine the communication channels, frequency, and main topics of interest.

¹³⁹. Stakeholder Commitment (2011)

¹⁴⁰. Social Responsibility Guide



Clients

Type	Communication Channels	Frequency
General	Email	Permanent
	Sustainability Report	Annual
	Management Report	Annual
	Corporate Communications	Permanent
	Phone calls	Permanent
	PQRS	Permanent
	Website	Permanent
	Digital platforms	Permanent
Specific	Systematic meetings	Permanent
	Technical talks (OCENSA connects)	Annual
	Newsletters (infographics, communications)	Upon request
	Satisfaction Survey	Quarterly

Topics of interest: Measurement of client satisfaction, contract negotiation, analysis and/or implementation of new operational options, periodic review of the Transporter Manual



Employees

Type	Communication channels	Frequency
General	Email	Permanent
	Sustainability Report	Annual
	Management Report	Annual
	Corporate Communications	Permanent
	Phone calls	Permanent
	PQRS	Permanent
	Website	Permanent
	Digital platforms	Permanent
Specific	Intranet	Permanent
	Social Network (Facebook)	Permanent
	Business Partner	Permanent
	Coexistence Committee	Permanent
	Townhall	Monthly
	Tactical committee	Monthly
	Primary Committee	Permanent
	Lin Meetings	Monthly
	COPASST	Permanent
	Ethics Line	Annual
	Success Factor	Permanent
	Institutional WhatsApp	Permanent

Topics of interest: Occupational health and safety, work environment, capacity development (training and preparation), organizational culture, working conditions, promotion potential, compensation and benefits, leadership, diversity and inclusion.



Community and society

Type	Communication channels	Frequency
General	Email	Permanent
	Sustainability Report	Annual
	Management Report	Annual
	Corporate Communications	Permanent
	Phone calls	Permanent
	PQRS	Permanent
	Website	Permanent
	Digital platforms	Permanent
Specific	Workshops	Permanent
	Focus Groups	Upon request
	Social Responsibility and Human Rights	Permanent
	Annexes	
	Meetings	Permanent
	Surveys	Upon request
	One-on-one meetings	Permanent
	Media bulletins	Permanent
	Let's Talk About Our Management	Annual
	Alliances	Permanent
	Projects	Permanent
	Events	Upon request

Topics of interest: Hiring of skilled and unskilled local labor, social investment (sustainable economic reactivation, environment, institutional strengthening, community development, education, knowledge management), road maintenance, orientation, acquisition of goods and services, human rights, risk management, management support and attention to the materialization of blockages by owners (direct management of the property tax issue corresponds to Real Estate Management).



Shareholders and investors

Type	Communication channels	Frequency
General	Email	Permanent
	Sustainability Report	Annual
	Management Report	Annual
	Corporate Communications	Permanent
	Phone calls	Permanent
	PQRS	Permanent
	Website	Permanent
	Digital platforms	Permanent
Specific	Investor Portal	Permanent
	Questionnaires	Annual
	General Assembly of Shareholders	Upon request
	General Assembly	Quarterly
	Senior Management Statements	Semiannual
	Management Reports	Quarterly
	Specific email	Permanent
	Email	Permanent

Topics of interest: Operational, financial and corporate results, legal results, environmental results, ESG results.



State

Type	Communication channels	Frequency
General	Email	Permanent
	Sustainability Report	Annual
	Management Report	Annual
	Corporate Communications	Permanent
	Phone calls	Permanent
	PQRS	Permanent
	Website	Permanent
	Digital platforms	Permanent
Specific	Environmental Single Window	Upon request
	Trades	Permanent
	Information meetings	Upon request
	Evaluation and/or follow-up visits	Quarterly
	Regional business security front	Semiannual
	Alliances or agreements	Upon request
	Delivery of information	Upon request
	Monitoring committees	Quarterly
	Face-to-face meetings (tactical level)	Upon request
	Email (judicial notifications)	Permanent
	SIRECI (Comptroller's Office)	Permanent

Topics of interest: Regulatory compliance reports, subscription, implementation and settlement of agreements to collaborate on common objectives, reading of the environment, information associated with complaints, PQRS, lawsuits, due diligence, if necessary, port security diagnosis (declaration of compliance: Dimar), comprehensive and joint risk management, joint work in operational, social, security emergencies, among others, aerial and satellite surveillance of the right of way, conflict resolution, liquidation of agreements, training of emergency brigade with civil defense, authorization (permit management) and environmental assurance (compliance).



Contractors and suppliers

Type	Communication channels	Frequency
General	Email	Permanent
	Sustainability Report	Annual
	Management Report	Annual
	Corporate Communications	Upon request
	Phone calls	Permanent
	PQRS	Permanent
	Website	Permanent
	Digital platforms	Permanent
Specific	Workshops	Upon request
	Formal and/or commercial meetings (Spaces between agreement administrators and contractors)	Upon request
	SUPLOS (corporate messages sent through this channel)	Upon request
	Recognition events	Annual
	Comprehensive Talks	Annual
	Local and regional meetings	Upon request
	Bidder development spaces	Upon request
	Email	Permanent

Topics of interest: : Dissemination of information related to strategic supply issues, capacity development (training programs, education, community programs, social contribution), important mass communications (corporate updates, fraud prevention, legal issues), environmental management for contract development, sustainability.



Process and Methodology of Materiality 2023

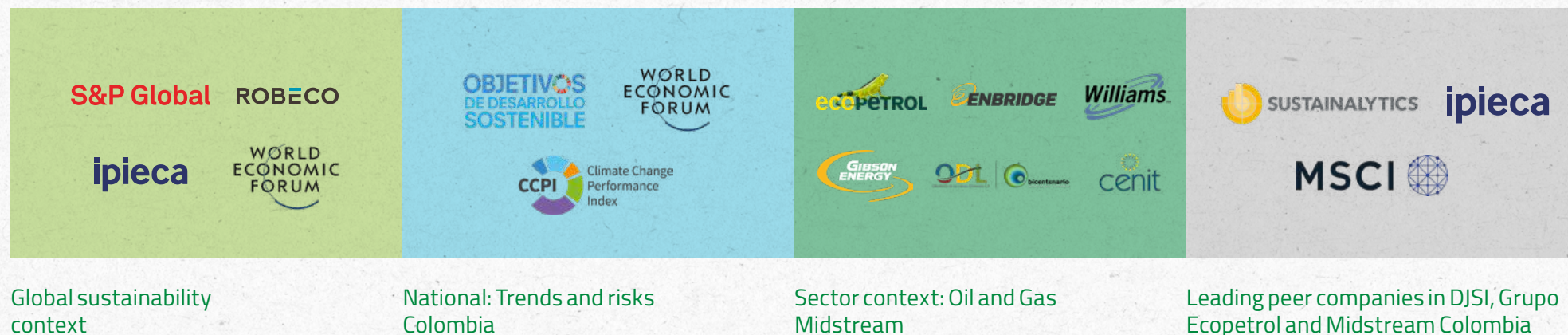
GRI 3-1

In 2023, we reviewed and updated our materiality analysis, in alignment with CENIT's 2022 materiality exercise,¹⁴¹ to pinpoint significant issues within the transportation segment – Midstream.¹⁴² This assessment was conducted using the double materiality approach, considering both the company's impacts on the economy, environment, and people, encompassing human rights considerations. Additionally, we examined the impacts of Environmental, Social, and Governance (ESG) issues on Ocesa's performance and financial results. This dual approach ensures that we address the diverse needs and expectations of our stakeholders.

This review included:

1. Update of the analysis of the global, national and sector sustainability context

With this analysis, we sought to identify global, sector and national trends, as well as good practices in sustainability to have a referencing exercise of good practices and emerging topics.



¹⁴¹ Cenit, Transporte y logística de hidrocarburos. Subsidiary company of Grupo Ecopetrol.

¹⁴² The activities of the hydrocarbon sector are carried out in three main phases: upstream, midstream and downstream. The first includes exploration and production activities, the second, transportation activities, and the third, refining and marketing. In Colombia, the main players in the midstream sector are: Grupo Ecopetrol, Cenit Transporte y Logística de Hidrocarburos S.A.



2. Identification, analysis and prioritization of impacts and risks

Building on the outcomes of the contextual analysis, the 2022 materiality assessment, and internal documentation at Ocesa,¹⁴³ we identified the significant impacts we generate across the value chain. Subsequently, we conducted a comprehensive evaluation of these issues, drawing insights from various sources of information.

The prioritization process involved a two-dimensional analysis:

Impacts

The most significant impacts on the economy, the environment and people, including impacts that affect human rights, in all Ocesa activities and value chain. The impacts may be:

- Real or potential
- Positive or negative
- Short or long term
- Intentional or unintentional
- Reversible or irreversible

Risks and opportunities

Aspects of the environment that can affect the organization's strategic planning and compliance. These can be categorized into:

- Operational, financial, reputational or regulatory risks.
- Opportunities in efficiency of resources, products and services, cost reduction, resilience and factors that provide a competitive advantage over peers.

¹⁴³. Documents such as the following were reviewed: the Environmental Aspects Matrix, the 2022 Sustainability Report, Business Risks, the Comprehensive Responsibility Policy, Diversity, Equity and Inclusion, and the 2030 Strategic Framework.

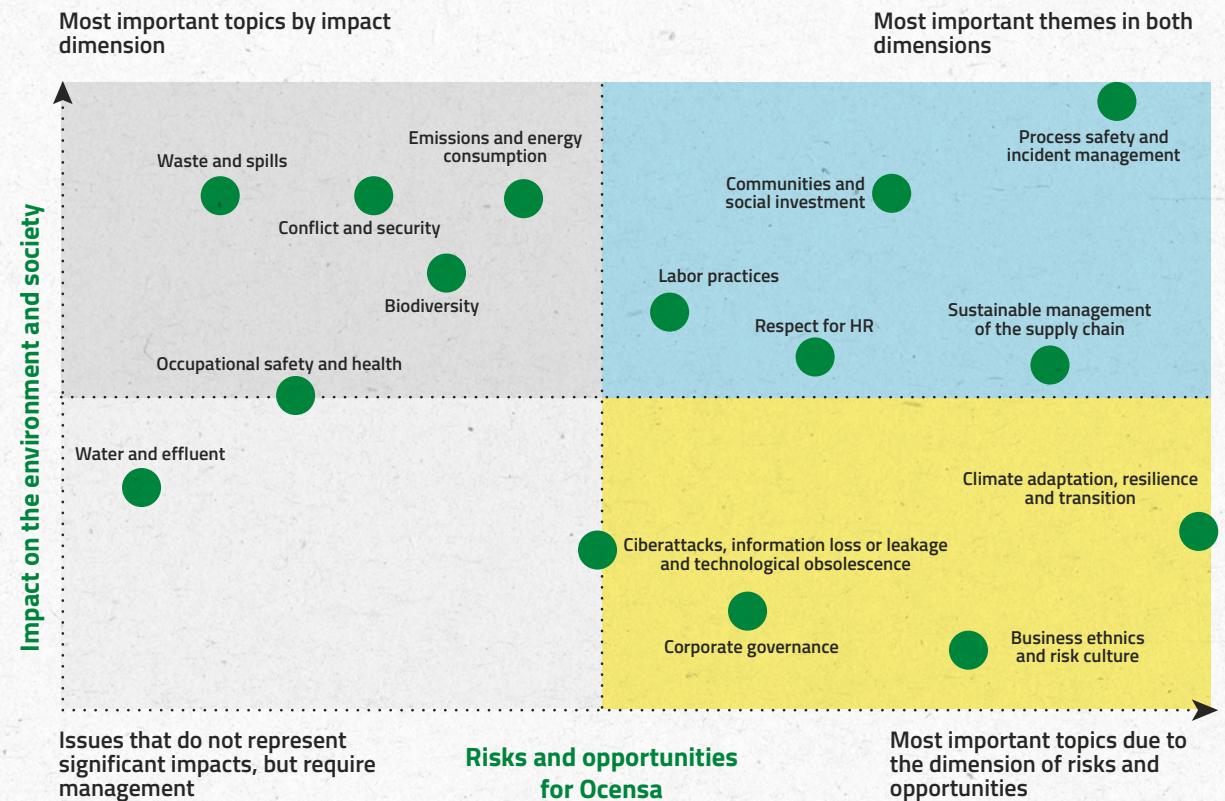
3. Contrast of results with the stakeholder engagement exercise carried out in 2021

Building on the stakeholder engagement conducted in 2021, we successfully identified the paramount topics for Ocesa employees, considering the dimensions of impacts, risks, and influence.¹⁴⁴

Simultaneously, we identified the issues that predominantly shape the decisions and perceptions of external stakeholders of OCENSA. In 2023, we revalidated the 15 material issues to ensure they continue to align with the subjects that stakeholders seek information about.

Results

The material issues of Ocesa for 2023 are presented below, where the topics can be made visible according to the dimensions of the detailed analysis of impacts, risks and opportunities.



¹⁴⁴ The topics "Respect for Human Rights" and "Energy Management and Transformation" were included in a later stage of the process in line with the materiality of the segment, so they were not initially evaluated as individual topics, but rather these were part (as subtopics) of human talent and supply chain management, and decarbonization of operations, respectively.

N.º	Material issue	Dimension	Material issue by risk	Material issue by impact
1	Adaptation, resilience and climate transition	Environmental	●	-
2	Biodiversity	Environmental	-	●
3	Emissions and energy consumption	Environmental	-	●
4	Water and effluents	Environmental	-	-
5	Waste and spills	Environmental	-	●
6	Labor practices	Social	●	●
7	Occupational health and safety	Social	-	●
8	Communities and social investment	Social	●	●
9	Conflict and Security	Social	-	●
10	Corporate governance	Government	●	-
11	Business ethics and risk culture	Government	●	-
12	Cyber-attacks, leak or loss of information and technological obsolescence	Cross-cutting	●	-
13	Respect for human rights	Cross-cutting	●	●
14	Process security and incident management	Cross-cutting	●	●
15	Sustainable management of the supply chain	Cross-cutting	●	●

GRI 2-4, GRI 3-2

The materiality review exercise in 2023 also generated some changes with respect to the material issues presented in the 2022 period. For the 2023 period, Ocesa decreased from having 17 relevant issues to 15.



The adjustments in the names of the issues also respond to the alignment with Cenit and its 2022 materiality exercise, and the GRI 11 sector standard: Oil and Gas Sector.



Environmental Dimension

- The issues: Climate action and energy management and transformation were joined and are now a single issue, which is managed under the name: Emissions and energy consumption
- The issue: High containment standards, changes its name to: Process safety and incident management



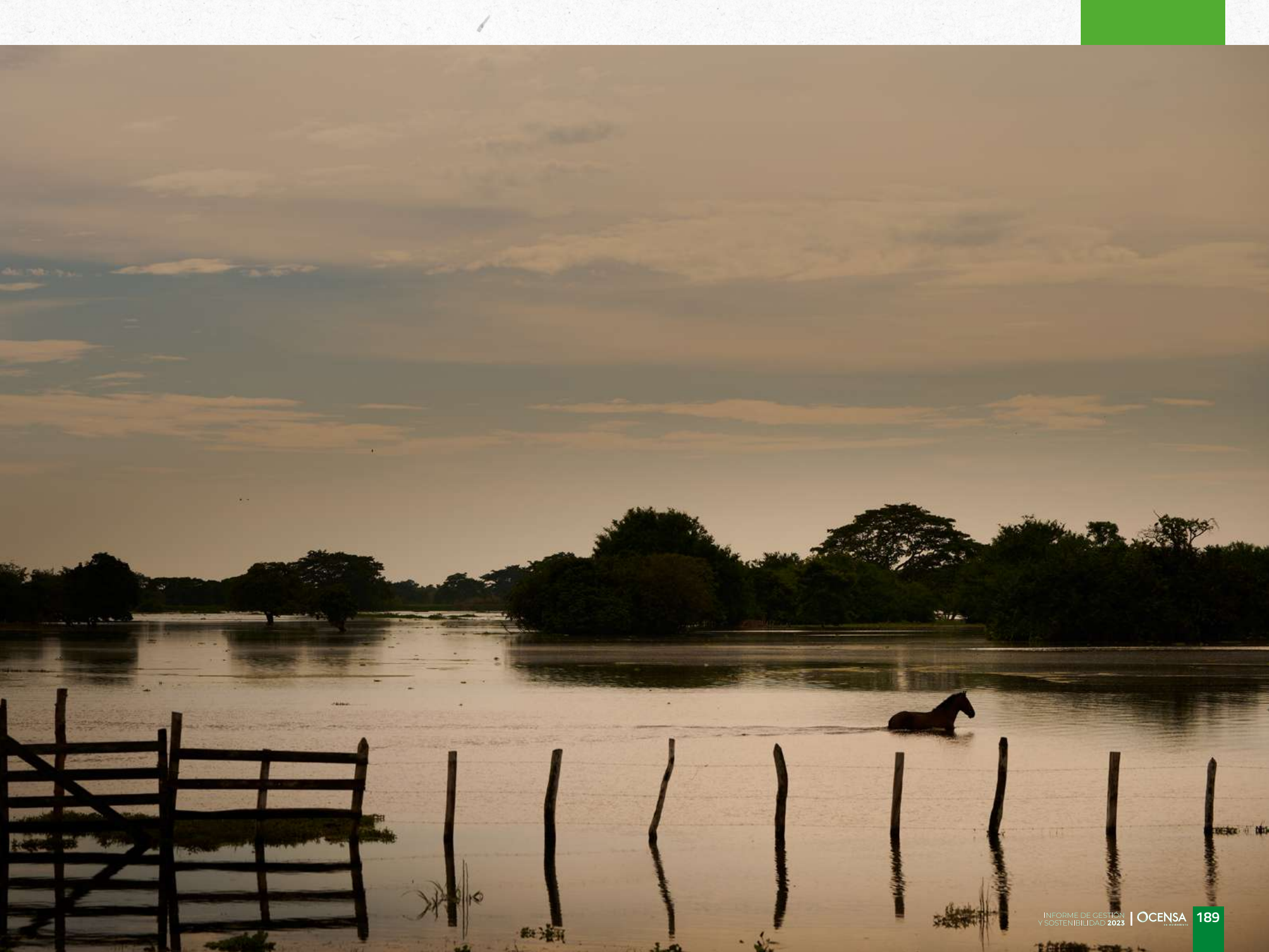
Social Dimension

- The health and safety issue is divided into two, and is now managed under the issues: Occupational health and safety and Conflict and safety, the latter being a new issue that was previously managed as a subtopic.



Governance Dimension

- The Corporate Governance and Ethics issue is divided into two, now these issues are managed under the issues of: Corporate Governance, and Business Ethics and Risk Culture
- The issue, Innovation and technology, changes its name to: Cyberattacks, leak or loss of information and technological obsolescence



Management Approach

In 2022, we assessed the impacts on the economy, the environment, and people, focusing on topics that are material in terms of the effects that Ocesa can generate. In 2023, we conducted a review and found no adjustments, but we plan to revisit this exercise in the medium term. For a more in-depth understanding of the impacts, please consult the 2022 Sustainable Management Report, specifically the sustainability annexes, section 9.4 on Relevant Matters.

Relevant issue	Why is it important? How do we manage it?	How do we evaluate it?
Corporate governance	<p>At Ocesa, we have implemented an action framework grounded in transparency, governance, and control to uphold the sustainability of our operations and maintain the trust of our stakeholders. This framework comprises a set of rules and practices that guide the decision-making processes of Ocesa's governing bodies. We have established mechanisms to ensure the application of good administrative practices, adhering to applicable laws, ethical principles, and sound business conduct.</p> <p>In 2023, we presented our management through:</p> <ul style="list-style-type: none"> ▪ Ocesa's governance structure ▪ The Board of Directors and its committees ▪ The Board of Directors and the ESG approach ▪ Good corporate governance practices 	<p>GRI: 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-15, 2-16, 2-17, 2-18, 2-19, 2-20, 2-23, 2-24, 405-1</p>
Business ethics and risk culture	<p>Business ethics at Ocesa is grounded in principles of transparency, anti-corruption, and the battle against unfair competition. As a company, we recognize that being transparent and responsible is a strategic imperative for maintaining trust among stakeholders and in the market. We implement systems and controls to prevent fraud, bribery, corruption, and money laundering, fostering enduring and transparent relationships that contribute to strengthening Ocesa's reputation. Moreover, our commitment to adequate risk management enables us to mitigate and minimize the occurrence of risks with their potential impact on the economic system, the environment, people, and the Company itself. This spans regulatory, financial, operational, and reputational dimensions.</p> <p>In 2023, we presented our management through:</p> <ul style="list-style-type: none"> ▪ Framework of action ▪ Mr. Morales and his family as an agent of change ▪ Risk management model 	<p>GRI: 2-23, 2-24, 2-26, 205-1, 205-2, 205-3, 206-1, 11.20.5, 11.20.6</p> <p>Our Own Indicators:</p> <ul style="list-style-type: none"> ▪ Number of reports received and managed in the ethical line. ▪ Number of strategic risk events occurring ▪ Number of cases of non-compliance with the code of ethics

Relevant issue	Why is it important? How do we manage it?	How do we evaluate it?
Respect for human rights	<p>Respecting human rights is a collective responsibility for all companies. Within this framework, Ocesa understands the territorial context in which it operates and the needs or opportunities of its various stakeholders. Consequently, all our processes are designed to integrate the respect for human rights across the company, ensuring compliance with these principles throughout our operations. Ocesa must identify, evaluate, and manage potential or real human rights impacts across its entire value chain. This commitment involves implementing necessary measures for mitigation and remediation. We recognize the right to life, security, liberty, and personal integrity, actively promoting dignified and decent work conditions for our employees and workers across the value chain, championing gender equality and labor inclusion, and upholding the right to freedom of association, collective bargaining, opinion, and expression, among others. Ocesa's management is aligned with the Universal Declaration of Human Rights, the American Convention on Human Rights, the International Covenant on Civil and Political Rights, the International Covenant on Economic, Social and Cultural Rights, the Conventions of the International Labor Organization (ILO), the provisions in the Political Constitution and the treaties ratified by Colombia.</p> <p>In 2023, we presented our management through:</p> <ul style="list-style-type: none"> ▪ Strengthening the due diligence framework ▪ Mechanism for requests, complaints, claims and suggestions (PQRS) 	<p>GRI: 2-23, 2-24, 2-25, 407-1, 409-1, 11.15.4</p> <p>Our Own Indicators:</p> <ul style="list-style-type: none"> ▪ Percentage of operations subjected to analysis of risks and impacts on human rights. ▪ Hours dedicated to human rights training. ▪ Percentage of workers who receive training in human rights. ▪ Percentage of contracts and agreements with Public Forces signed with Human Rights clauses. Each company can link the internal segmentation that it has structured for the application of clauses or annexes. ▪ Numbers of agreements with assurance of the social responsibility and human rights annex. ▪ Complaints and claims mechanisms (PQRS) ▪ Development of a human rights due diligence framework.
Cyber-attacks, leak or loss of information and technological obsolescence	<p>The worldwide shift towards digitalization across various sectors brings both challenges and opportunities for businesses. These challenges include the risks of information leaks/loss, cyber-attacks, and the phenomenon of technological obsolescence. Within this context, innovation emerges as a crucial factor, taking the lead in optimizing processes, mitigating risks, and ensuring secure and resilient operations, capable of adapting to the rapid changes in the environment. For Ocesa, innovation and technology are catalysts for secure organizational transformation. Through them, the business undergoes a profound metamorphosis, enhancing efficiency, diversification, and positive impacts on society and the environment, anticipating changes.</p> <p>In 2023, we presented our management through:</p> <ul style="list-style-type: none"> ▪ Operational Model ▪ Strengthening cybersecurity culture ▪ Digital Agenda 	<p>Our Own Indicators:</p> <ul style="list-style-type: none"> ▪ Benefits from savings, avoided risks, costs not incurred and optimized times ▪ Intelligent Automation of operational processes (AIPOD) ▪ CyberWall Project ▪ Cybersecurity incidents

Relevant issue	Why is it important? How do we manage it?	How do we evaluate it?
Biodiversity	<p>The diversity of species and ecosystems is integral to the proper functioning of the environment and essential ecosystem services. Recently, the conservation of biodiversity has gained heightened significance, due to the increasing visibility of impacts related to changes in land use, fragmentation, reduction in the coverage of certain ecosystems, heightened interaction of invasive species, and the consequences associated with climate change, among other factors. These aspects have become more evident in society due to their correlation with economic prosperity, human health, and food security, in addition to the costs associated with biodiversity recovery and the services it provides. Considering these elements and incorporating them into its Biodiversity strategy, Ocesa engages in processes involving the identification, characterization, evaluation, monitoring, and control of potential threats to biodiversity inherent to the company's operations. Measures are implemented to prevent, mitigate, recover, and compensate for the potential impacts of the operation on biodiversity.</p> <p>In 2023, we presented our management through:</p> <ul style="list-style-type: none"> Protection of ecosystems and biodiversity Biodiversity strategy Identification and monitoring of impacts on biodiversity in our area of influence Relationship in the territory for biodiversity management 	<p>GRI: 304-1, 304-2, 304-3, 304-4 SASB: EM-MD-160a.1, EM-MD-160a.2, EM-MD-160a.3, EM-MD-160a.4 Our Own Indicators:</p> <ul style="list-style-type: none"> Number of trees planted (volunteer) Designated eco-reserves on own properties Hectares conserved and/or in the process of restoration by voluntary and mandatory actions (maintain / new) in the year Amount implemented of investments made to conserve biodiversity Percentage of planting species in some threat category within the framework of compensation
Water and effluents	<p>Responsible management, entailing the reduction, savings, and efficient utilization of water resources, holds paramount importance for both the communities where we operate and the environment, as well as the proper execution of our activities. By optimizing water usage, we minimize water capture and decrease discharges of treated wastewater into the environment, preventing potential environmental impacts stemming from operation and maintenance activities, ultimately safeguarding both the environment and the individuals. Moreover, the possibility of containment breaches could result in affecting the water resources and affect the water security of communities and ecosystems.</p> <p>In 2023, we presented our management through:</p> <ul style="list-style-type: none"> Comprehensive Water Management Commitment to responsible use Water footprint Water collection Dumping Extension of management to stakeholders 	<p>GRI: 303-1, 302-2, 303-3, 303-4, 303-5 Our Own Indicators:</p> <ul style="list-style-type: none"> Facilities with the use of recirculated rainwater Self-sustainable water facilities Total direct water footprint Total indirect water footprint Percentage of wastewater reused Importance of water management

Relevant issue	Why is it important? How do we manage it?	How do we evaluate it?
Adaptation, resilience and climate transition	<p>Addressing the challenges posed by climate change and transitioning to a low-carbon economy necessitates the implementation of measures to adapt to both physical climate risks (including chronic and acute climate events) and transition risks (linked to regulatory changes, market dynamics, technological advancements, and reputation considerations). Climate variability can trigger events that may impact pipeline infrastructure, potentially affecting service delivery and continuity. Given the topographic conditions of the territories where Ocesa operates, vulnerability to climatic events assumes particular significance. Simultaneously, the shift toward a low-carbon economy introduces uncertainties for the sector, driven by the anticipated reduction in the demand for oil to align with national and international objectives. This decline in oil demand exposes the industry to market risks associated with changing consumer preferences and regulatory risks arising from stricter policies and laws governing carbon-intensive activities.</p> <p>In 2023, we presented our management through:</p> <ul style="list-style-type: none"> ▪ Path of transition and adaptation ▪ Physical and transition risks of climate change ▪ Climate variability ▪ Measures adopted to manage impact 	<p>GRI: 201-2, 11.2.4 Our Own Indicators:</p> <ul style="list-style-type: none"> ▪ Ocesa climate strategy
Emissions and energy consumption	<p>In response to the current challenges of climate change, it is imperative for companies to play an active role in promoting the energy transition, curbing greenhouse gas (GHG) emissions, and mitigating impacts on the atmosphere. This entails identifying and implementing alternatives to control, prevent, mitigate, or compensate for GHG emissions generated across various operational activities. By doing so, companies not only ensure business continuity but also contribute positively to the environment. At Ocesa, we are committed to transforming our energy matrix by incorporating cleaner energy sources. We also acknowledge that atmospheric emissions resulting from crude oil transportation, including sulfur oxides (SOx), nitrogen oxides (NOx), particulate matter (PM), and volatile organic compounds (VOC), have the potential to adversely affect public health, particularly impacting local communities and workers.</p> <p>In 2023, we presented our management through:</p> <ul style="list-style-type: none"> ▪ Energy management ▪ Energy efficiency ▪ Climate change mitigation ▪ Carbon footprint ▪ Decarbonization plan 	<p>GRI: 302-1, 302-2, 302-3, 302-4, 305-1, 305-2, 305-3, 305-4, 305-5, 305-7 SASB: EM-MD-110a.1, EM-MD-110a.2, EM-MD-120a.1 Our Own Indicators:</p> <ul style="list-style-type: none"> ▪ Emissions generated per barrel transported ▪ Renewable MWh generated ▪ Renewable MWh consumed ▪ Renewable MWh sold ▪ Drag Reducing Agent (DRA) Consumption ▪ Renewable installed capacity ▪ Installed fossil fuel capacity

Relevant issue	Why is it important? How do we manage it?	How do we evaluate it?
Waste and spills	<p>Ocensa's operational activities result in a considerable volume of solid waste, encompassing both hazardous and non-hazardous materials. Proper waste management is essential to prevent adverse impacts on the environment and safeguard the health of communities. Integrating circularity into our business model and supply chain not only reduces the environmental footprint but also maximizes the utilization of waste by reintegrating it into the life cycle. Furthermore, the pipeline's operation carries the potential risk of spills involving crude oil or chemical products, necessitating vigilant management practices. Our focus is on prevention measures and swift incident response to minimize any potential impact on both people and the ecosystem.</p> <p>In 2023, we presented our management through:</p> <ul style="list-style-type: none"> ▪ Comprehensive Waste Management ▪ Circularity Route in Ocensa ▪ Our allies in Comprehensive Waste Management ▪ Spill management 	<p>GRI: 306-1, 306-2, 306-3 (Residuos generados), 306-3 (Derrames significativos) 306-4, 306-5</p> <p>Our Own Indicators:</p> <ul style="list-style-type: none"> ▪ Percentage of waste effectively used Zero Waste (ZW) ▪ Waste recycling rate
Process security and incident management.	<p>Ensuring a secure and dependable operation stands as our foremost priority. We achieve this goal through effective incident management, aiming to prevent occurrences that could have adverse impacts on both people and the environment, as well as avoiding interruptions or disruptions to the operation. With constant monitoring and vigilant follow-up, we remain well-prepared to address any emergency or contingency that may arise.</p> <p>In 2023, we presented our management through:</p> <ul style="list-style-type: none"> ▪ Process safety ▪ Organizational management system (OMS) ▪ Emergency management 	<p>GRI: 11.8.3</p> <p>SASB: EM-MD-540a.1., EM-MD-540a.2, EM-MD-540a.4</p> <p>Our Own Indicators:</p> <ul style="list-style-type: none"> ▪ Compliance with drill plan ▪ Compliance with the emergency training plan ▪ Community awareness in emergency management ▪ Evaluation of response plans ▪ Process Safety Frequency Index Level 1 ▪ Process Safety Frequency Index Level 2 ▪ Knowledge and Reduction of Operational Threats ▪ Critical Process Safety Equipment Indicator ▪ Standing Instructions Indicator

Relevant issue	Why is it important? How do we manage it?	How do we evaluate it?
Work Practices	<p>An organization's outcomes are intricately connected to employee performance. Cultivating an ideal, skilled, motivated, and dedicated workforce stands as a crucial factor in the successful conduct of business. At Ocensa, our endeavors center around ensuring the well-being and equilibrium of our employees, through skill development, fostering a diverse and inclusive work environment, and embracing sound labor and compensation practices. These efforts contribute to a positive impact on the lives of our people and their families.</p> <p>In 2023, we presented our management through:</p> <ul style="list-style-type: none"> ▪ Teamwork and leadership ▪ Diversity, equity and inclusion ▪ Grow and learn ▪ The life and well-being of families 	<p>GRI: 2-7, 2-21, 202-1, 202-2, 401-1, 401-2, 401-3, 402-1, 404-1, 404-2, 404-3, 405-1, 405-2, 406-1, 407-1</p> <p>Our Own Indicators:</p> <ul style="list-style-type: none"> ▪ Percentage of women in leadership roles ▪ Level of organizational transformation
Occupational health and safety	<p>Ensuring occupational health and safety is of critical importance, given the inherent risks in our operations that can pose threats to workers. Effective management of health and safety at work is pivotal in preventing accidents, work-related illnesses, injuries, and fatalities, while also mitigating reputational and regulatory risks. At Ocensa, we acknowledge the significance of providing secure and healthy workspaces as an integral aspect of human rights, so our foremost priority is encapsulated in the motto "Life First: We Take Care of Ourselves and We Take Care of Others." We firmly believe that with discipline and unwavering adherence to our HSE standards, all accidents can be averted.</p> <p>In 2023, we presented our management through:</p> <ul style="list-style-type: none"> ▪ Safe operation for everyone ▪ HSE management with our allies 	<p>GRI: 2-23, 2-24, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10, 416-1,</p> <p>Our Own Indicators:</p> <ul style="list-style-type: none"> ▪ Implementation of HSE practices ▪ Closing of actions derived from structured HSE verifications ▪ Total Recordable Injury Frequency (TRIF) ▪ Portion of fatal work accidents ▪ Prevalence of occupational illness ▪ Incidence of occupational illness ▪ Absenteeism due to medical reasons ▪ Severity index ▪ Frequency index

Relevant issue	Why is it important? How do we manage it?	How do we evaluate it?
Conflict and security	<p>Operating in some areas influenced by the internal conflict in Colombia poses potential risks to the physical security of our operations and the human rights of employees, workers, and the community. To address these challenges, the development of effective strategies and systems is essential to create a secure and trusting environment. Implementing security practices and leveraging technologies enable us to understand and analyze the context and risks of the territories where we operate. Furthermore, our security personnel bear the responsibility of taking measures to ensure corporate security while simultaneously safeguarding the human rights of the local community.</p> <p>In 2023, we presented our management through:</p> <ul style="list-style-type: none"> ▪ Comprehensive protection of assets and personnel ▪ Territorial management, coordination for security ▪ Systemic approach to risk management 	<p>GRI: 410-1 Our Own Indicators:</p> <ul style="list-style-type: none"> ▪ Compliance with activities of the work plan imposed in the GSC PIA. ▪ Number of vessels served without contamination ▪ Midstream segment indicator / Number of vessels served (interface). ▪ Number of air operations attended without contamination (explosives, weapons, ammunition, narcotics) / Number of (air) flights executed (proportion of all air operations carried out – Midstream segment indicator). ▪ Number of NNJA participating in violence prevention projects / Number of NNJA planned to participate in the violence prevention project. ▪ Community action boards (IAC) that effectively participated in the Good Neighborhood Project as a proportion of those planned. ▪ Number of trainings in specific Human Rights policies or procedures of the organization and their application to security (surveillance and private security contractors).

Relevant issue	Why is it important? How do we manage it?	How do we evaluate it?
Communities and social investment	<p>Connecting with the territory, we have accumulated almost 30 years of learning and growth at OCENSA. Presently, we are dedicated to collaboratively shaping a future that ensures sustainable territories for many generations. Through care, capacity building, and connection, we foster a foundation rooted in dialogue and listening, understanding the needs and expectations of our stakeholders in the territory. Executing a social investment portfolio that spans the 48 municipalities within our area of influence, we adopt a differentiated approach to enhance the viability and continuity of our business, we strengthen trust relationships and contribute to territorial development, all while maintaining a differential perspective. Our commitment revolves around promoting shared prosperity by fostering concurrence, integration, and synergy among companies, contractors, allies, and institutions, creating alliances and value-based connections grounded in the principle of co-responsibility. This collaborative approach enables the construction of shared visions for sustainable territorial development.</p> <p>In 2023, we presented our management through:</p> <ul style="list-style-type: none"> ▪ Socio-environmental investment and the institutional, productive and community dimensions. ▪ Corporative volunteering ▪ Territorial Relationship Strategy ▪ Indices to know the territory 	<p>GRI: 2-23, 2-24, 203-1, 203-2, 411-1, 413-1, 413-2, 11.16.2, 11.17.3, 11.17.4</p> <p>Our Own Indicators:</p> <ul style="list-style-type: none"> ▪ Voluntary and mandatory social investment ▪ Institutional strengthening ▪ Community strengthening ▪ Productive strengthening ▪ Hours of community service contributed (volunteering).
Sustainable supply chain management	<p>In our supply chain, we strive to establish trust-based relationships with our contractors and suppliers, recognizing them as strategic partners crucial for maintaining efficient and secure operations, and they support us in the compliance of our strategic objectives. Our focus is on cultivating more efficient and dynamic acquisition models, fostering one-to-one relationships with our proponents, contractors, and suppliers—all of whom are considered valuable allies by OcenSA.</p> <p>In 2023, we presented our management through:</p> <ul style="list-style-type: none"> ▪ Green and sustainable supply ▪ Supply Plan ▪ Our contractors, allies and suppliers 	<p>GRI: 2-8, 204-1, 308-1, 414-1, 414-2</p> <p>Our Own Indicators:</p> <ul style="list-style-type: none"> ▪ Total number of suppliers ▪ Distribution of suppliers according to their origin ▪ Distribution of contractors according to their origin ▪ Total number of contractors ▪ Labor with exclusive dedication to the service provided by contractors ▪ Amount of material purchases in USD ▪ Effective reverse logistics sales

GRI Content Index

Statement of use	Ocensa has prepared the report in accordance with the GRI Standards for the period from January 1 to December 31, 2023
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standards	GRI 11: Oil and Gas Sector 2021

CONTENT	LOCATION	OMISSION		STANDARD REFERENCE (GRI, GRI SECTORAL, GLOBAL COMPACT, SASB: Oil and Gas Midstream, OWN)
		REQUIREMENT OMITTED	EXPLANATION	
GRI 2: General Contents 2021				
2-1 Organizational details	Ocensa – Oleoducto Central S.A Ocensa is a public limited company, headquartered in Bogotá, and operating in Colombia.			
2-2 Entities included in the organization's sustainability reporting	Ocensa – Oleoducto Central S.A Ocensa is a public limited company, headquartered in Bogotá, and operating in Colombia.			
2-3 Reporting period, frequency and contact point	Sustainability annexes - Page 184			
2-4 Restatements of information	Emissions and energy consumption - Page 93 and 97. Financial Management - Page 160. Sustainability annexes - Page 193.			
2-5 External assurance	The content of this report has been verified by Ernst & Young Audit SAS. Ocensa has been conducting the verification with the same Statutory Auditor annually since 2021. Significant adjustments, as a result of the external verification, are communicated to the Board of Directors. See Sustainability Annexes / EY verification report - Page 222.			
2-6 Activities, value chain and other business relationships	Sector EM-MD Oil & Gas - Midstream We have expert suppliers in operation and maintenance, civil works, engineering, projects, gas/energy, government entities and allies, technology providers, lawyers, logistics operators and consultants, among others. All commercial relationships are contractual and some services are labor intensive, others in the use of technology and others in the supply of spare parts, materials and consumables. Our value chain - Page 8 See Sustainable Management Report 2022, Process for supplying goods and contracting services, Pages 44 and 45.			SASB EM-MD-000.A
2-7 Employees	Ocensa does not have non-guaranteed hourly employees, nor does it have part-time employees. The information presented reflects the data as of the end of the reporting period (December 31, 2023). Labor practices - Page 124			
2-8 Workers who are not employees	Sustainable Supply Chain Management - Page 156			
2-9 Governance structure and composition	Corporate governance - Page 37 and 38			
2-10 Nomination and selection of the highest governance body	See Sustainable Management Report 2022, Our Board of Directors, Page 38.			
2-11 Chair of the highest governance body	The president is not a senior executive of Ocensa.			
2-12 Role of the highest governance body in overseeing the management of impacts	Corporate governance - Page 40			
2-13 Delegation of responsibility of responsibility for managing impacts	The Board of Directors annually approves the Balanced Scorecard (BSC), which guides our financial, operational, environmental and social goals. Throughout the year we monitor, review progress and results. Likewise, the work of the director's offices and management at Ocensa is oriented towards compliance with the BSC proposed for each year and compliance with the goals of the Company's 2030 Strategic Framework - Page 39			
2-14 Role of the highest governance body in sustainability reporting	This report is presented to the Audit Committee of Ocensa's Board of Directors, to the Board of Directors and subsequently to the General Meeting of Shareholders - Page 39			
2-15 Conflicts of interest	The Code of Good Corporate Governance of Ocensa defines a conflict of interest and its due management. This involves the administrator studying each situation and determining whether he is in the presence of an act that creates a conflict of interest situation. Therefore, the administrator may request the corresponding evaluation and recommendations from the Audit Committee. If so, the administrator must comply with the provisions of the applicable legal regulations. It is communicated to the General Assembly of Shareholders, along with all the information that is relevant for the shareholders, in order to adopt an informed decision of whether or not to waive the conflict of interest. - Page 41			

CONTENT	LOCATION	OMISSION		STANDARD REFERENCE (GRI, GRI SECTORAL, GLOBAL COMPACT, SASB: Oil and Gas Midstream, OWN)
		REQUIREMENT OMITTED	EXPLANATION	
GRI 2: General Contents 2021				
2-16 Communication of critical concerns	During regular meetings, critical concerns are communicated to the Board of Directors and, if necessary, extraordinary sessions are held.	Subsection b. Not applicable	Taking into account the definition of critical concerns, this point does not apply for 2023.	
2-17 Collective knowledge of the highest governance body	Corporate governance - Page 40			
2-18 Evaluation of the performance of the highest governance body	<p>The members of the Board of Directors and its committees evaluate their performance annually, considering aspects such as knowledge of the Company's business, the information provided for the exercise of functions, participation, behavior, monitoring results, their relationship, among others.</p> <p>The Board of Directors evaluates itself annually according to the mechanism it defines. For the 2022-2023 period, the Board of Directors chose the evaluation by an external and independent third party. Page 38</p>			
2-19 Remuneration policies	<p>In accordance with the Bylaws, some functions of the General Meeting of Shareholders are to elect the Board of Directors and establish the remuneration of its members. According to the approval of the General Meeting of Shareholders, the remuneration for members of the Board of Directors is 4 minimum current monthly legal wages (SMLMV4) for each session they attend.</p> <p>The remuneration policies of the Board of Directors are not related to the management of the organization's impacts on the economy, the environment and people.</p>			
2-20 Process to determine remuneration	The remuneration policies of the Board of Directors are not linked to the Company's performance in managing its economic, environmental and social impacts.	Subsection b. Not applicable	The remuneration policy was approved by the General Shareholders' Meeting on January 17, 2013, as recorded in Minutes No. 73.	
2-21 Annual total compensation ratio	The annual total compensation ratio is 55%, that is, this is the gap between the average highest-paid person and the average of other employees.	Subsection b. Information not available	Ocensa does not yet measure the indicator of the increase in total annual compensation of the highest paid person with respect to the median percentage of the increase in total annual compensation. We expect to be able to report this information in the 2025 report.	
2-22 Statement on sustainable development strategy	Message to our stakeholders - Page 5			
2-23 Policy commitments	Corporate governance - Page 36 Business ethics and risk culture - Page 45 Respect for human rights - Page 53 Occupational health and safety - Page 126			
2-24 Embedding policy commitments	Our framework of business conduct extends to all our employees, contractors and allies. This also includes the commitment to respect human rights in all their activities and commercial relationships. This allows us to work to enable people at all levels to act responsibly in line with our commitments and policies. Included throughout the report are commitments and policies related to responsible business conduct.			
2-25 Processes to remediate negative impacts	Respect for human rights - Page 55 and 56			

CONTENT	LOCATION	OMISSION		STANDARD REFERENCE (GRI, GRI SECTORAL, GLOBAL COMPACT, SASB: Oil and Gas Midstream, OWN)
		REQUIREMENT OMITTED	EXPLANATION	
GRI 2: General Contents 2021				
2-26 Mechanisms for seeking advice and raising concerns	Business ethics and risk culture - Page 46			
2-27 Compliance with laws and regulations	No fines were imposed in 2023 resulting from judicial processes.			
2-28 Membership associations	For more information, go to section 7. Directory of associations or trade associations on the website: https://www.ocensa.com.co/transparencia.html			
2-29 Approach to stakeholder engagement	As of 2022, we defined our relationship strategy, whereby we work to maintain a direct relationship and respectful communications with all our stakeholders, promoting transparent interactions in all our activities. Within the 2023 report we include two sections related to the stakeholder participation approach in Ocesa.			
2-30 Collective bargaining agreements	We do not have unions, but Ocesa is respectful of human rights and, among them, the right to free association. We have a relationship strategy with industry unions.			Principio 3 Pacto Global
Organization Profile				
Total barrels pumped (breakdown by segment	Who we are - Page 10			
Distribution of transported crude oil (heavy crude oil, mixed crude oil) in segments 1, 2 and 3	Who we are - Page 12			
Percentage of the natural market served in the area of influence	Who we are - Page 11			
Percentage of connected, non-connected and partially connected field	Who we are - Page 11			
Cost per barrel transported	Who we are - Page 10			
Customer satisfaction survey	Who we are - Page 12			
GRI 201: Economic performance 2016				
201-1 Direct economic value generated and distributed	Financial Management - Page 160			
Economic performance				
Total capitalization	Financial Management - Page 160			
Total payments for transportation tax broken down by region	Financial Management - Page 160 and 161			
Income tax	Financial Management - Page 160			
CAPEX - Infrastructure beneficial for the environment	Financial Management - Page 161			
SASB: Oil and Gas Midstream				
EM-MD-520a.1 Total amount of monetary losses as a result of legal proceedings associated with pipeline and storage regulations.	For the 2023 period, there have been no monetary losses incurred during the period of the report as a result of legal proceedings related to national regulations on pipelines and storage, tariffs, access to pipelines, price speculation or price fixing.			
EM-MD-000.A Total metric tonne-kilometres of: 1) natural gas, 2) crude oil, and 3) refined petroleum products transported, by mode of transport.	Who we are - Page 10			
EM-MD-540a.3 Number of (1) accidental releases and (2) non-accidental releases (NARs) from rail transportation		Not applicable	Ocesa has no activities in railway transport.	
GRI 11: Oil & Gas 2021				
11.7.4 List the operational sites that: have closure and rehabilitation plans in place; have been closed; are in the process of being closed		Not applicable	Ocesa has not yet considered dismantling, closing or rehabilitating its stations.	

CONTENT	LOCATION	OMISSION		STANDARD REFERENCE (GRI, GRI SECTORAL, GLOBAL COMPACT, SASB: Oil and Gas Midstream, OWN)
		REQUIREMENT OMITTED	EXPLANATION	
GRI 11: Oil & Gas 2021				
11.7.5 List the decommissioned structures left in place and describe the rationale for leaving them in place.		Not applicable	Ocesa has not yet considered dismantling, closing or rehabilitating its stations.	
11.7.6 Report the total monetary value of financial provisions for closure and rehabilitation made by the organization, including post-closure monitoring and aftercare for operational sites.		Not applicable		
Environmental				
Environmental legal compliance index	100%			
Licenses to operate (LTO)	100%			
Environmental legal compliance (ELC)	100%			
Repeated requirements with action plan	8			
Management of environmental authorizations	58 environmental authorizations were managed, corresponding to the permits filed and in process by environmental authorities as of December 30, 2023.			
Obtaining environmental authorizations	26			
Operational				
Exports of the TLU-2 of the Coveñas Terminal (bpd) (real vs projected)	Real: 254,576, Projected: 221,374			

GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION (PAGE NUMBER / DIRECT RESPONSE)	OMISSION		STANDARD (SECTORAL GRI, GLOBAL COMPACT, SASB: Oil and Gas Midstream	SDG	VERIFICATION
			REQUIREMENT OMITTED	EXPLANATION			
Material Topics							
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality process and methodology 2023 - Page 190					
	3-2 List of material topics	Sustainability in motion - Page 31					
Corporate Governance							
GRI 3: Material Topics 2021	3- 3 Management of material topics	Corporate Governance - Pages 35 to 42 To learn about the management of this material topic in 2023, review Sustainability Annexes / Management Approaches. - Pages 196 to 203			GRI 11.20.1 Principle 10 Global Compact	ODS 16.5 ODS 16.6	
GRI 405: Diversity and Equal Opportunities 2016	405-1 Diversity of governance bodies and employees	A woman is part of the alternate members of the Board of Directors, but there are no women as main members of the Board. There are also no members who belong to vulnerable, minority, ethnic or any other group in terms of diversity - Page 116			GRI 11.11.5		
Business Ethics and Risk Culture							
GRI 3: Material Topics 2021	3-3 Management of material topics	Business ethics and risk culture - Pages 44 to 51 To learn about the management of this material topic in 2023, review Sustainability Annexes / Management Approaches. - Pages 196 to 203			GRI 11.20.1 Principle 10 Global Compact	ODS 16.5 ODS 16.6	
GRI 205: Anti-Corruption 2016	205-1 Operations assessed for risks related to corruption	Ocensa evaluates 100% of the operation on corruption issues. Within the risk cycle for the typology of fraud and corruption, no risks with a high or very high rating were identified.			GRI 11.20.2 Principle 10 Global Compact		
	205-2 Communication and training on anti-corruption policies and procedures	Members of the governing body: No: 10: 100% Employees: No: 277: 100% Contractors: No: 520: 100% Shareholders: No: 5: 100% Clients: No: 15: 100% See employment practices to find the breakdown of employees by region and job category	Subsection b. Information not available	Ocensa is in the process of gathering information to respond to this indicator. We expect to be able to report it in the medium term.	GRI 11.20.3		
	205-3 Confirmed incidents of corruption and actions taken	In 2023, there were no confirmed cases of corruption			GRI 11.20.4		
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices.	In 2023, no ruling was issued related to issues corresponding to unfair competition, monopolistic practices and free competition.			GRI 11.19.2		
GRI 11: Oil and Gas Sector 2021	11.20.5 Describe the approach to ensuring transparency in contracts.	Business ethics and risk culture - Page 45					
	11.20.6 List the beneficial owners of the organization and explain how the organization identifies the beneficial owners of its business partners, including joint ventures and suppliers.		Information not available	Ocensa is in the process of gathering information to respond to this indicator. We expect to be able to report it in the medium term.			
Own indicator	Number of reports received and managed in the ethics line.	Business ethics and risk culture - Page 47					
	Number of strategic risk events that occurred.	Business ethics and risk culture - Page 51					
	Number of cases of non-compliance with the code of ethics	Business ethics and risk culture - Page 47					

GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION (PAGE NUMBER / DIRECT RESPONSE)	OMISSION		STANDARD (SECTORAL GRI, GLOBAL COMPACT, SASB: Oil and Gas Midstream	SDG	VERIFICATION
			REQUIREMENT OMITTED	EXPLANATION			
Respect for Human Rights							
GRI 3: Material Topics 2021	3-3 Management of material topics	Respect for Human Rights - Pages 52 to 57 To learn about the management of this material topic in 2023, review Sustainability Annexes / Management Approaches. - Pages 196 to 203			GRI 11.12.1 GRI 11.13.1 Principle 1 Global Compact Principle 2 Global Compact		
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at.	At Ocesa we have not identified operations or suppliers in which the rights of the workers to exercise the freedom of association or collective bargaining may be infringed or run significant risk by type of operation and in countries or geographic areas, taking into account that Ocesa only has operations in Colombia and we do not have internal unions.			GRI 11.13.2		
GRI 409: Forced or compulsory labor 2016	409- 1 Operations and suppliers at significant risk for incidents of forced or compulsory labor.	At Ocesa we have not identified operations or suppliers with a significant risk of cases of forced or compulsory labor in terms of the type of operation and countries or geographic areas.			GRI 11.12.2 Principle 4 Global Compact		
GRI 11: Oil and Gas Sector 2021	11.15.4 Report the number and type of grievances from local communities identified.	Respect for Human Rights - Page 55 and 56					
Own indicator	Percentage of operations subjected to impact and risk analysis on human rights.	Respect for Human Rights - Page 54					
	Hours dedicated to human rights training	Respect for Human Rights - Page 54					
	Percentage of workers who receive training in human rights.	Respect for Human Rights - Page 54					Yes
	Percentage of contracts and agreements with Public Forces signed with human rights clauses. Each company can relate the internal segmentation that is structured for the application of clauses or annexes.	Respect for Human Rights - Page 54					
	Complaints and claims mechanisms (PQRS)	Respect for Human Rights - Page 56 and 57					
	Contracts with assurance of the social responsibility and human rights annex.	Respect for Human Rights - Page 54			Principle 2 Global Compact		
Cyber Attacks, Leak or Loss of Information and Technological Obsolescence							
GRI 3: Material Topics 2021	3-3 Management of material topics	Cyber attacks, leak or loss of information and technological obsolescence - Pages 58 to 62 To learn about the management of this material topic in 2023, review Sustainability Annexes / Management Approaches. - Pages 196 to 203					
Own indicator	Benefits from savings, avoided risks, costs not incurred and optimized times.	Cyber attacks, leak or loss of information and technological obsolescence - Page 61					
	Intelligent automatization of operational processes (AIPOD).	Cyber attacks, leak or loss of information and technological obsolescence - Page 61					
	CiberMuro Project	Cyber attacks, leak or loss of information and technological obsolescence - Page 61					
	Cybersecurity incidents	Cyber attacks, leak or loss of information and technological obsolescence - Page 61					

GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION (PAGE NUMBER / DIRECT RESPONSE)	OMISSION		STANDARD (SECTORAL GRI, GLOBAL COMPACT, SASB: Oil and Gas Midstream)	SDG	VERIFICATION
			REQUIREMENT OMITTED	EXPLANATION			
Biodiversity							
GRI 3: Material Topics 2021	3-3 Management of material topics	Biodiversity - Pages 64 to 76 To learn about the management of this material topic in 2023, review Sustainability Annexes / Management Approaches. - Pages 196 to 203			GRI 11.4.1 EM-MD-160a.1 Principle 8 Global Compact		
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.	Biodiversity - Page 72 and 73			GRI 11.4.2 SASB EM-MD160a.2	ODS 15.1 ODS 15.4 ODS 15.5	
	304-2 Significant impacts of activities, products and services on biodiversity.	Within the framework of the environmental management system, we identified the real and potential impacts in normal, abnormal and emergency conditions of our operation through a procedure of identification and evaluation of impacts, which allows us to evaluate the nature and magnitude of possible effects on the environment that may arise from our activities. In 2023, we conducted the strengthening of this process, performing a comprehensive analysis of the social aspects and risk and disaster management. Therefore, we confirmed that there were no actions with significant impact or effects on biodiversity as a result of the Pipeline operation and maintenance.			GRI 11.4.3 SASB EM-MD 160a.3 SASB EM-MD 160a.4		
	304-3 Habitats protected or restored	Regarding the methodology for calculating tree planting: The calculation of variations in the size of protected areas is made by tree planting practices, considering a density of 1600 trees per hectare. This means that for each hectare of land, a total of 1,600 trees have been prepared for planting. This amount does not respond to a standardized process, since it depends on specific variables of each area designated for this type of activities. On the other hand, it is indicated that 1 hectare is equivalent to 0.01 km2. No restorations are conducted, therefore approvals by independent external professionals are not required. The status of the protected areas is of protection with planting and recovery measures. The declaration of these areas is determined by the administrative acts of the Environmental Authority. For more information and details of associations with third parties, see the Biodiversity chapter. - Pages 72, 73 and 75			GRI 11.4.4 SASB EM-MD 160a.3	ODS 14.2	Yes
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations.	Biodiversity - Page 75			GRI 11.4.5		Yes
SASB: Oil and Gas Midstream	EM-MD-160a.1 Description of environmental management policies and practices for active operations.	Biodiversity - Page 65					
	EM-MD-160a.2 Percentage of land owned, leased, or operated within areas of protected conservation status or endangered species habitat.	Biodiversity - Pages 72 and 73					
	EM-MD-160a.3 (1) Terrestrial land area disturbed, (2) percentage of impacted area restored.	Ocensa did not alter or affect any land surface in 2023.					
	EM-MD-160a.4 (1) Number and (2) aggregate volume of hydrocarbon spills, (3) volume in Arctic, (4) volume in sites with high biodiversity significance, and (5) volume recovered.	Ocensa did not present any hydrocarbon spills in 2023.					

GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION (PAGE NUMBER / DIRECT RESPONSE)	OMISSION		STANDARD (SECTORAL GRI, GLOBAL COMPACT, SASB: Oil and Gas Midstream)	SDG	VERIFICATION
			REQUIREMENT OMITTED	EXPLANATION			
Own indicator	Voluntary tree planting	We planted 13,105 trees voluntarily					Yes
	Eco-reserves designated on own properties	Biodiversity - Page 71					
	Hectares conserved and/or in the process of restoration by voluntary and mandatory actions (maintain / new) in the year.	Biodiversity - Page 75					
	Amount implemented of investments made to conserve biodiversity.	USD 751.823 , in COP 3,253,889,845					Yes
	Percentage of planting of species in any threat category within the framework of compensation.	In 2023, 11% of the total species planted correspond to species in the threat category.					
Water and Effluents							
GRI 3: Material Topics 2021	3-3 Management of material topics	Water and effluents - Pages 78 to 83 To learn about the management of this material topic in 2023, review Sustainability Annexes / Management Approaches. - Pages 196 to 203			GRI 11.6.1 Principle 8 Global Compact	ODS 6.3 ODS 6.4	
GRI 303: Water and Effluents 2018	303-1 Interaction with water as a shared resource	Water and effluents - Pages 79 and 81			GRI 11.6.2		
	303-2 Management of water discharge related impacts	The management of discharges takes into account the profile of the receiving water mass and is regulated by Resolution 0631 of 2015, which establishes the minimum criteria of quality and the maximum limits allowed. Likewise, we adhere to Resolution 699 of 2021 for the minimum quality criteria related to discharges made on the ground and, finally, we meet the specific local requirements indicated by the different Regional Autonomous Corporations (CAR) for discharges in their hydrographic basins. In places where there are no specific local requirements on discharges, we adhere to the criteria and requirements demanded in national regulations through Resolution 0631 of 2015 and Resolution 699 of 2021. - Page 80			GRI 11.6.3		
	303-3 Water withdrawal	Water and effluents - Page 82	Subsection b. Information not available	Currently, Ocesa does not have a study that identifies the areas with water stress within its area of influence, therefore, for the purposes of this report, the fulfillment of objectives and goals in these areas cannot be determined. It is expected that, with the quantification of the water footprint starting in 2024, we will begin with the consolidation of information that will allow us to generate initiatives to mitigate the environmental impacts associated with water, among which is water scarcity or stress.	GRI 11.6.4		
	303-4 Water discharge	Water and effluents - Page 82	Subsection c. Information not available		GRI 11.6.5		
	303-5 Water consumption	Water and effluents - Page 82	Subsection b. Information not available		GRI 11.6.6		

GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION (PAGE NUMBER / DIRECT RESPONSE)	OMISSION		STANDARD (SECTORAL GRI, GLOBAL COMPACT, SASB: Oil and Gas Midstream)	SDG	VERIFICATION
			REQUIREMENT OMITTED	EXPLANATION			
Own indicator	Facilities with the use of rainwater in recirculation	Water and effluents - Page 80				ODS 12.2	
	Self-sustainable water facilities	Water and effluents - Page 80					
	Total direct water footprint	Water and effluents - Page 80					
	Total indirect water footprint	Water and effluents - Page 80					
	Percentage of wastewater reused	Water and effluents - Page 80					
	Importance of water management	Water and effluents - Page 79 and 80					
Adaptation, Resilience and Climate Transition							
GRI 3: Material Topics 2021	3-3 Management of material topic	Adaptation, resilience and climate transition - Pages 84 to 89 To learn about the management of this material topic in 2023, review Sustainability Annexes / Management Approaches. - Pages 196 to 203			GRI 11.2.1		
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change.	Adaptation, resilience and climate transition - Page 89			GRI 11.2.2		
GRI 11: Oil and Gas Sector 2021	11.2.4 Organization's approach to public policy development and lobbying on climate change.	Adaptation, resilience and climate transition - Page 85					
Own indicator	Ocensa Climate Strategy	To date, Ocensa does not have a climate strategy. In the detail of the 2030 Strategic Framework, we respond to strategic initiatives related to climate.					
Emissions and Energy Consumption							
GRI 3: Material topics 2021	3-3 Management of Material topics	Emissions and energy consumption - Pages 90 to 98 To learn about the management of this material topic in 2023, review Sustainability Annexes / Management Approaches. - Pages 196 to 203			GRI 11.1.1 SASB EM-MD 110a.2 Principle 9 Global Compact		
GRI 302: Energy 2016	302-1 Energy consumption within the organization.	Emissions and energy consumption - Page 93 The conversion sources used for energy consumption data correspond to those provided by the Mining and Energy Planning Unit (UPME). To calculate energy consumption, the consolidated values in the Mero information collection platform are taken as inputs, coming from Ocensa's internal Excel tool fed by the monthly billing records of the service providers. All locations relate consumption dependent on Ocensa's pumping operation. The administrative consumption that is not considered is from the offices of Bogotá, Tunja, Puerto Berrio and Soracá.	Subsection c and d. Not applicable	At Ocensa, the energy consumption for heating, cooling and steam is not applicable. Likewise, we do not sell electricity, heating, cooling, or steam.	GRI 11.1.2		Yes
	302-2 Energy consumption outside of the organization.		Not applicable	At Ocensa we do not consume energy outside the organization, corresponding to activities of the value chain.	GRI 11.1.3		
	302-3 Energy intensity	Emissions and energy consumption - Page 93 The specific parameter used to calculate the ratio corresponds to total barrels transported segment II. To calculate energy intensity, the types of energy included are: electricity and fuel.			GRI 11.1.4		
	302-4 Reduction of energy consumption	Emissions and energy consumption - Page 93 The types of energy included in the reduction are crude oil and natural gas	Subsection c. Not applicable	In Ocensa the reduction is calculated based on the implementation of the initiatives and assumptions. There is no base year.			Yes

GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION (PAGE NUMBER / DIRECT RESPONSE)	OMISSION		STANDARD (SECTORAL GRI, GLOBAL COMPACT, SASB: Oil and Gas Midstream)	SDG	VERIFICATION
			REQUIREMENT OMITTED	EXPLANATION			
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Emissions and energy consumption - Page 97 The gases included in the calculation of scope 2 emissions correspond to CO ₂ , CH ₄ , N ₂ O, HFC and SF ₆ . Calculation values for SF ₆ are 0. The approach selected for emissions consolidation is that of operational control, because all our facilities and operations, and therefore the associated scope 1 GHG emissions, are under the control of the organization. The base year for calculating scope 1 emissions is 2019, the year in which there is representative, reliable and verifiable information.			GRI 11.1.5 SASB EM-MD-110a.1		
	305-2 Energy indirect (Scope 2) GHG emissions	Emissions and energy consumption - Page 97 The gases included in the calculation of scope 2 emissions correspond to CO ₂ , CH ₄ , N ₂ O, HFC and SF ₆ . The approach selected for emissions consolidation is that of operational control, because all our facilities and operations, and therefore the associated scope 2 GHG emissions, are under the control of the organization. The base year for calculating scope 1 emissions is 2019, the year in which there is representative, reliable and verifiable information.			GRI 11.1.6		
	305-3 Other indirect (Scope 3) GHG emissions		Information not available	At Ocesa we continue working on the definition of the organizational and operational structure required to achieve the measurement of scope 3 of our emissions, following the guidelines of the Ecopetrol Business Group.	GRI 11.1.7		
	305-4 GHG emissions intensity	Emissions and energy consumption - Page 97			GRI 11.1.8 GRI 11.2.3		
	305-5 Reduction of GHG emissions	Emissions and energy consumption - Page 97 The calculation was made for scope 1 and scope 2 emissions, specifically on CO ₂ , CH ₄ , and N ₂ O. The reduction was performed compared to the immediately previous year (2022), the calculation of the difference was carried out between the base scenario before the implementation of the reduction initiative and the actual billed consumption.			GRI 11.2.3 Principle 8 Global Compact	ODS 12.2	
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx) and other significant air emissions.	Emissions and energy consumption - Page 97	Subsection a, sublisted number iii, and v Information not available	Ocesa does not calculate significant air emissions for: Persistent Organic Pollutants (POP), or Hazardous Air Pollutants (HAP).	GRI 11.3.2 SASB EM-MD-120.a1		Yes
SASB: Oil and Gas Midstream	EM-MD-110a.1 Gross global Scope 1 emissions, percentage methane, percentage covered under emissions-limiting regulations.	Emissions and energy consumption - Page 97					
	EM-MD-110a.2 Analysis of long- and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets.	Emissions and energy consumption- Page 95					
	EM-MD-120a.1 Air emissions of the following pollutants: (1) NOx (excluding N ₂ O), (2) SOx, (3) volatile organic compounds (VOCs), and (4) particulate matter (PM ₁₀).	Emissions and energy consumption - Page 97					

GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION (PAGE NUMBER / DIRECT RESPONSE)	OMISSION		STANDARD (SECTORAL GRI, GLOBAL COMPACT, SASB: Oil and Gas Midstream)	SDG	VERIFICATION
			REQUIREMENT OMITTED	EXPLANATION			
Own indicator	Emissions generated per barrel transported	Emissions and energy consumption - Page 97					
	Renewable energy consumed	Emissions and energy consumption - Page 93					Yes
	Renewable MWh generated	Emissions and energy consumption - Page 93				ODS 7.2	
	Drag Reducing Agent (DRA) Consumption	Emissions and energy consumption - Page 93					
	Renewable installed capacity	Emissions and energy consumption - Page 93					
	Installed fossil fuel capacity	Emissions and energy consumption - Page 93					
Waste and Spills							
GRI 3: Material Topics 2021	3-3 Management of material topics	Waste and spills - Pages 100 to 106 To learn about the management of this material topic in 2023, review Sustainability Annexes / Management Approaches. - Pages 196 to 203			GRI 11.5.1 GRI 11.8.1 Principle 8 Global Compact		
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts.	Waste and spills - Page 100			GRI 11.5.2		
	306-2 Management of significant waste related impacts.	Waste and spills - Page 100 and 104 In order to provide greater rigor to the recording of waste generated by our activities, in 2023 we strengthened the methodology and data recording tool, achieving an increase in waste reporting by our allies. Ordinary and usable waste is collected from the Power BI reporting tool.			GRI 11.5.3		
	306-3 Waste generated	Waste and spills - Page 105 The data referred in this report only includes the reports recorded in the activities of: condition-based maintenance, tool calibration maintenance, corrective maintenance, predictive maintenance (inspection or monitoring), preventive or routine maintenance, and office/administrative waste.			GRI 11.5.4		Yes
	306-4 Waste diverted from disposall	Waste and spills - Page 105			GRI 11.5.5		
	306-5 Waste directed to disposal	Waste and spills - Page 105			GRI 11.5.6		
	306-3 Waste generated	During 2023, there were no significant hydrocarbon spills in the operation.			GRI 11.8.2	ODS 14.1	
Own indicator	Percentage of waste effectively used Zero Waste (ZW).	Waste and spills - Page 105			Principle 7 Global Compact		
	Waste recycling rate	Waste and spills - Page 105					
Process Safety and Incident Management							
GRI 3: Material Topics 2021	3-3 Management of material topics	Process safety and incident management - Pages 108 to 113 To learn about the management of this material issue in 2023, review Sustainability Annexes / Management Approaches. - Pages 196 to 203			GRI 11.8.1 Principle 7 Global Compact		
GRI 11: Oil and Gas Sector 2021	11.8.3 Total number of Tier 1 and Tier 2 process safety events, and a breakdown of this total by business activity (e.g., exploration, development, production, closure and rehabilitation, refining, processing, transportation, storage).	Process safety and incident management - Page 110					

GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION (PAGE NUMBER / DIRECT RESPONSE)	OMISSION		STANDARD (SECTORAL GRI, GLOBAL COMPACT, SASB: Oil and Gas Midstream)	SDG	VERIFICATION
			REQUIREMENT OMITTED	EXPLANATION			
SASB: Oil and Gas Midstream	EM-MD-540a.1. Number of reportable pipeline incidents, (2) percentage significant.	Process safety and incident management - Page 110					Yes
	EM-MD-540a.2 Percentage of (1) natural gas and (2) hazardous liquid pipelines inspected.	Process safety and incident management - Page 110					Yes
	EM-MD-540a.4 Discussion of management systems used to integrate a culture of safety and emergency preparedness throughout the value chain and throughout project lifecycles.	Process safety and incident management - Page 110 and 112					
Own indicator	Compliance with drill plan	Process safety and incident management - Page 112					
	Compliance with the emergency training plan	Process safety and incident management - Page 112					
	Community awareness in emergency management	Process safety and incident management - Page 112					
	Evaluation of response plans	Process safety and incident management - Page 112					
	Process Safety Frequency Rate Level 1	Process safety and incident management - Page 110					
	Process Safety Frequency Rate Level 2	Process safety and incident management - Page 110					
	Knowledge and Reduction of Operational Threats	Process safety and incident management - Page 110					
	Indicator of Critical Process Safety Equipment	Process safety and incident management - Page 110					
	Standing Instructions Indicator	Process safety and incident management - Page 110					
Labor Practices							
GRI 3: Material Topics 2021	3-3 Management of material topics	Labor practices - Pages 114 to 125 To learn about the management of this material topic in 2023, review Sustainability Annexes / Management Approaches. - Pages 196 to 203			GRI 11.10.1 GRI 11.11.1		
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage.		Information not available	Ocensa is in the process of information gathering to respond to this indicator. We expect to be able to report it in the medium term.			
	202-2 Proportion of senior management hired from the local community.	Ocensa does not have senior executives hired from the local community.			GRI 11.11.2		
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Labor practices - Pages 116 and 124			GRI 11.10.2		
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees.	Labor practices - Page 122			GRI 11.10.3		
	401-3 Parental leave	100% of employees (66.67% men corresponding to 4 men and 33.33% women corresponding to 2 women) who took parental leave in 2023, have returned to work and remain employees 12 months later. The retention and return to work rate for employees who took parental leave is 100% for both men and women.			GRI 11.10.4		

GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION (PAGE NUMBER / DIRECT RESPONSE)	OMISSION		STANDARD (SECTORAL GRI, GLOBAL COMPACT, SASB: Oil and Gas Midstream)	SDG	VERIFICATION
			REQUIREMENT OMITTED	EXPLANATION			
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes.		Not applicable	Ocensa is not yet considering, in the short and medium term, having a significant business change, associated with closures, expansions, mergers, new acquisitions, restructuring, total or partial sales or, in general, changes in its business model. Therefore, minimum notification periods for operational changes, policies or standard employment contracts are not considered.	GRI 11.10.5		
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee.	Total training hours for women: 3,715.7 Total training hours for men: 7,889.3 Average training for women: 42.2 Average training for men: 41.7 Average training for strategic employees: 38.4 Average training for tactical employees: 42.2 Average training for operational employees: 41.2			GRI 11.10.6		Yes
	404-2 Programs for upgrading employee skills and transition assistance programs.	Labor practices - Page 122			GRI 11.10.7		
	404-3 Percentage of employees receiving regular performance and career development reviews.	We also have performance objectives for each person, according to the scope of their role and aligned with the fulfillment of our business model goals. During 2023, 100% of our employees received a performance evaluation.					
GRI 405: Diversity and Equal Opportunities 2016	405-1 Diversity of governance bodies and employees.	At Ocensa, a woman is part of the alternate members of the Board of Directors, but there are no women as main members of the Board. There are also no members who belong to vulnerable, minority, ethnic or any other group in terms of diversity. See labor practices to find the labor categories.			GRI 11.11.5		
	405-2 Ratio of basic salary and remuneration of women to men.	Tactical category: 6.7%. Operational category: 8.1%. Strategic category: 1.5%			GRI 11.11.6		
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken.	There were no discrimination cases in 2023.			GRI 11.11.7 Principle 6 Global Compact		
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk.	In the contracting processes of third parties, the company strives to respect the labor rights of the contractors' workers, including that of association and negotiation. As an integral part of the contracts, compliance is mandated for the contractor with standards and policies such as: Human Rights, Working Conditions for Contractors and Social Responsibility. We do not have union organizations, but Ocensa is respectful of human rights and, among them, the right to free association. Within the relationship model we have a relationship strategy with industry unions.			GRI 11.13.2 Principle 3 Global Compact		

GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION (PAGE NUMBER / DIRECT RESPONSE)	OMISSION		STANDARD (SECTORAL GRI, GLOBAL COMPACT, SASB: Oil and Gas Midstream)	SDG	VERIFICATION
			REQUIREMENT OMITTED	EXPLANATION			
Own indicator	Percentage of women in leadership roles	Labor practices - Page 121				ODS 5.5 ODS 8.5 ODS 10.2	
	Level of Organizational Transformation	The level of organizational transformation was 92.54%. This measures Ocesa's ability to continuously improve and impact the business through value capture (productivity, efficiencies, unincurred costs, risks). In 2023, based on process interventions and with the measurement of the 8 transformation variables i) technology, ii) Agile and Effective Leadership, iii) structures and roles, iv) innovation and efficiency, v) risk management and intelligent controls, vi) agile design and delivery, vii) environment management (internal/external), information management and analytics, the Company reaches a maturity level of 3.35, remaining in the emerging quadrant (stage 3 of 5 of the transformation model), in accordance with what is proposed by the organization. Among the variables to highlight is environmental management with a level of 3.4, which implies efforts by the organization with the processes of achieving interrelationships with internal and external stakeholders.					
Occupational Health and Safety							
GRI 3: Material Topics 2021	3-3 Management of material topics	Occupational health and safety - Pages 126 to 131 To learn about the management of this material topic in 2023, review Sustainability Annexes / Management Approaches. - Pages 196 to 203			GRI 11.9.1	ODS 8.8	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system.	We have epidemiological surveillance programs in occupational health that incorporate information from the work environment and people. The purpose is to carry out medical monitoring of each worker's health condition. In addition, we identify opportunities that contribute to the improvement of the Company's occupational health and safety system, promoting self-care of our own workers and our contractors.			GRI 11.9.2		
	403-2 Hazard identification, risk assessment and incident investigation.	Using the model for preventive health and safety management supported by HSE standards, we identify hazards and assess risks to define control measures within the scope of our activities; we manage accidents and recognize the necessary improvements to the system, through the reporting and investigation of incidents; and we recognize risky behaviors and unsafe conditions. For this, we use a tool for reporting acts and conditions, as a mechanism for participation and communication of our own workers and contractors.			GRI 11.9.3		
	403-3 Occupational health services	We have a medical advisor in occupational health; we carry out periodic occupational examinations; we implement occupational hygiene programs; we rely on physiotherapists to monitor the musculoskeletal injury program; and we have an active breaks program.			GRI 11.9.4		
	403-4 Worker participation, consultations and communication on occupational health and safety.	To guarantee the participation of our employees, we have spaces to facilitate consultations and communications on occupational health and safety such as: Coexistence Committee, Joint Committee of Occupational Health and Safety, HSE Tactical Forum, HSE Operational Forum, Moments of Care, among others.			GRI 11.9.5		

GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION (PAGE NUMBER / DIRECT RESPONSE)	OMISSION		STANDARD (SECTORAL GRI, GLOBAL COMPACT, SASB: Oil and Gas Midstream)	SDG	VERIFICATION
			REQUIREMENT OMITTED	EXPLANATION			
GRI 403: Occupational Health and Safety 2018	403-5 Worker training on occupational health and safety	Occupational health and safety -Page 127			GRI 11.9.6		
	403-6 Promotion of worker health	We have permanent occupational medical advice and, for teleworking activities, we provide specialized monitoring and advice by a physiotherapist for the conditioning of the workplace. In addition, we implement a program for the prevention of musculoskeletal injuries, verifying the conditions of the job posts, providing recommendations and referring for medical evaluation if necessary.			GRI 11.9.7		
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships.	Occupational health and safety -Page 128			GRI 11.9.8		
	403-8 Workers covered by an occupational health and safety management system.	Occupational health and safety - Page 128			GRI 11.9.9		
	403-9 Work-related injuries	Occupational health and safety - Page 130 The rates have been calculated based on 1,000,000 hours worked.			GRI 11.9.10		Yes
	403-10 Work-related ill health	In 2023 there were no injuries, ailments or occupational diseases.			GRI 11.9.11		
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories		Not applicable	Ocensa does not evaluate the service life cycle.	GRI 11.3.3		
Own indicator	Implementation of HSE practices	In 2023, 100% of HSE practices were implemented					
	Closing of actions derived from HSE structured verifications.	96.2% of actions derived from HSE structured verifications were closed. However, work continues on the closure of the 4% that are open, which define controls before their definitive closure.					
	Total Recordable Injury Frequency - TRIF	Occupational health and safety - Page 130					
	Portion of fatal work accidents	Occupational health and safety - Page 130					
	Prevalence of occupational disease	In 2023, there were no cases of occupational disease					
	Incidence of occupational disease	In 2023, there were no new cases of occupational disease					
	Absenteeism due to medical reasons	In 2023 the rate of absenteeism due to medical reasons was 3.05%					
	Severity index	Occupational health and safety - Page 130					Yes
	Frequency index	Occupational health and safety - Page 130					Yes

GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION (PAGE NUMBER / DIRECT RESPONSE)	OMISSION		STANDARD (SECTORAL GRI, GLOBAL COMPACT, SASB: Oil and Gas Midstream	SDG	VERIFICATION
			REQUIREMENT OMITTED	EXPLANATION			
Conflict and Security							
GRI 3: Material Topics 2021	3-3 Management of material topics	Conflict and Security - Pages 132 to 138 To learn about the management of this material issue in 2023, review Sustainability Annexes / Management Approaches. - Pages 196 to 203			GRI 11.18.1		
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures.	Conflict and Security - Page 137			GRI 11.18.2	ODS 16.1 ODS 16.6	
Own indicator	Compliance with activities of the work plan imposed in the GSC PIA.	Conflict and Security - Page 137					
	Number of vessels served without pollution – Midstream segment indicator / Number of vessels served (interface).	Conflict and Security - Page 137					
	Number of air operations attended without contamination (explosives, weapons, ammunition, narcotics) / Number of (air) flights executed (proportion of all air operations carried out – Midstream segment indicator).	Conflict and Security - Page 137					
	Number of boys, girls, youth and adolescents (NNJA) participating in violence prevention projects / Number of NNJA planned to participate in the violence prevention project.	Conflict and Security - Page 137					
	Amount of training on specific Human Rights policies or procedures of the organization and its application to security. (Private security and surveillance contractors).	Conflict and Security - Page 137					
Communities and Social Investment							
GRI 3: Material Topics 2021	3-3 Management of material topics	Communities and social investment - Pages 140 to 150 To learn about the management of this material topic in 2023, review Sustainability Annexes / Management Approaches. - Pages 196 to 203			GRI 11.13.1 GRI 11.15.1 GRI 11.16.1 GRI 11.17.4	ODS 10.2	
GRI 203: Indirect economic impacts 2016	203-1 Infrastructure investments and services supported	Communities and social investment - Pages 144 to 146			GRI 11.14.4		
	203-2 Significant indirect economic impacts	The positive economic impacts are very relevant for interest groups in the territory. The transportation tax that Ocesa pays in the municipalities within the area of influence represents a high percentage of freely allocated income. These resources serve to finance local interest initiatives, such as tertiary roads and municipal productive projects. Additionally, Ocesa generates a significant number of local jobs for skilled and unskilled labor. Likewise, the contracting of local goods and services facilitates the development and strengthening of the business fabric in the territories. To know the impacts, please review the management of material matters in 2023, on the Annual Report.			GRI 11.14.5		
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples.	We have not had cases of violations of the rights of indigenous peoples.			GRI 11.17.2		

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			REQUIREMENT OMITTED	EXPLANATION			
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs.	<p>The socio-environmental investment programs that have been realized involve 100% participation of local communities in the 48 municipalities within the area of influence. In addition, all programs carried out take into account the relevance of the local context of operation, based on both the needs of the communities and the Company. Ocesa does not have impact evaluations.</p> <p>Using the Ethics Line and the PQRS channel, the community can communicate their complaints and/or claims. Likewise, at Ocesa we are in charge of managing the reception, forwarding, follow-up in the drafting of responses, ensuring delivery to the petitioner and monitoring pending commitments for each of them.</p>			GRI 11.15.2		
	413-2 Operations with significant actual and potential negative impacts on local communities.	<p>The impacts identified within the Environmental Management Plan (EMP):</p> <ol style="list-style-type: none"> 1. Give rise to conflicts between the institution, company and society in the 48 municipalities with potential impact on the communities due to the presence of the company's operations and activities that can spawn conflicts. 2. Change in traditions and customs in the 48 municipalities with potential impact due to variations in community customs because of the occurrence of operations. 			GRI 11.15.3		
GRI 11: Oil and Gas Sector 2021	11.16.2 List the locations of operations that caused or contributed to involuntary resettlement or where such resettlement is ongoing. For each location, describe how peoples' livelihoods and human rights were affected and restored.	Ocesa has not carried out, nor caused involuntary resettlements.					
	11.17.3 List the locations of operations where indigenous peoples are present or affected by activities of the organization.	Indigenous reservation of the Zenú ethnic group (Resguardo San Andrés de Sotavento).					
	11.17.4 Report if the organization has been involved in a process of seeking free, prior and informed consent (FPIC) from indigenous peoples for any of the organization's activities.	Ocesa has not participated in a process to obtain free, prior and informed consent and informed information (FPIC) of indigenous peoples for some of the organization's activities.					
Own indicator	Voluntary and mandatory social investment	Communities and social investment - Page 150					
	Institutional strengthening	Communities and social investment - Page 150					
	Community strengthening	Communities and social investment - Page 150					
	Productive strengthening	Communities and social investment - Page 150					
	Community service hours contributed (volunteering).	Communities and social investment - Page 150					
Sustainable Supply Chain Management							
GRI 3: Material Topics 2021	3-3 Management of material topics	<p>Sustainable supply chain management - Pages 152 to 157</p> <p>To learn about the management of this material topic in 2023, review Sustainability Annexes / Management Approaches. - Pages 196 to 203</p>			GRI 11.14.1 GRI 11.10.1		
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers.	Sustainable supply chain management - Page 155			GRI 11.14.6		

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			REQUIREMENT OMITTED	EXPLANATION			
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria.		Information not available	Ocensa is in the process of gathering information to respond to this indicator. We expect to be able to report it in the medium term.			
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria.		Information not available	Ocensa is in the process of gathering information to respond to this indicator. We expect to be able to report it in the medium term.	GRI 11.10.8		
	414-2 Negative social impacts in the supply chain and actions taken.				GRI 11.10.9		
Own indicators	Total number of suppliers	Sustainable supply chain management - Page 156					Yes
	Distribution of suppliers according to their origin	Sustainable supply chain management - Page 156					
	Distribution of contractors according to their origin	Sustainable supply chain management - Page 156					
	Total number of contractors	Sustainable supply chain management - Page 156					
	Labor with exclusive dedication to the service provided by contractors.	Sustainable supply chain management - Page 156					
	Amount of material purchases in USD	During 2023, the Company purchased materials worth 50 million dollars, of which 38% are recyclable materials, non-recyclable materials generally belong to quarry materials and aggregates, fuels and some diluents and lubricants that cannot be recovered due to their characteristics.					
	Effective sales Reverse logistics	USD: 180,169					

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