

## Supply Model & Strategy



The procurement of goods and services in Ecopetrol is conducted through a strategic model of transversal and enabling supply, aimed at ensuring the effective, responsible and long-term sustainable supply of goods and services in a segmented manner in terms of cost, opportunity, performance, quality and level of risk, with trained and motivated human talent and in an organizational and technological environment based on best practices. The model does not apply to the marketing of raw materials and products, energy management, comprehensive logistics solutions, financial operations, new businesses and management of agreements and sponsorships; matters that have specific processes. The effectiveness of the model is measured by the provision of critical goods and services and by the generation of reduced and avoided savings.

### -Highlights-

Since 2017, accumulated savings above COP\$8.3Bn have been achieved. In 2021, COP\$1.01Bn in savings were generated, compared to COP\$16.8Bn allocated, 59% of the savings (COP\$0.67 Bn) affected CAPEX and 60% (COP\$0.6Bn) corresponded to OPEX. Of these savings, COP\$664mM stand out from new selection methods, COP\$138mM on from renegotiation of contracts and dispatch orders, COP\$187mM from optimizations and COP\$20mM in revenues from waste sales, added to the COP\$1,142 million achieved in previous terms, with capitalization in 2021.

*The savings generation data includes all the management of the supply area.*

COP\$1Bn = COP 1.000.000.000.000  
COP\$1mM=COP 1.000.000.000

## Savings Generation

Due to the economic situation that the industry has been exposed, the supply function has not only focused on the development of competitive advantages, but also on the creation of greater value through the search for savings throughout the chain. Thus, the savings indicator has been established to measure the savings derived from supply strategies, renegotiation of contracts and purchases, when applicable, logistics management and inventory optimization; further, income obtained from reverse logistics, austerity measures and optimization of goods and services orders.

The evolution of the indicator and the percentage of fulfillment of annually established goals are detailed herein below:

Year	Real	Target	% Fulfillment of target	Amount mM COP*
2019	9%	5%	180%	\$ 2,024
2020	9%	8%	112%	\$ 2,590
2021**	7.83%	7,5%	104%	\$2,287

Cut-off information at December 2021

\*Note: This value includes the savings for the year plus the savings achieved in previous periods that can be capitalized over the year (lags).

\*\*Note Explanation on decreasing target: in 2021, there was an unusual inflationary scenario, with historical highs in the chemicals and metals categories and significant increases in IPP 25%, IPC food 15% and IPC 5.6%. This inflationary environment affected the direct cost of services, making generating savings more difficult in this rising price environment.



## -Highlights-

In terms of procurement of goods and services, the year 2021 closed with 2,847 suppliers enabled in SIPROE in the different categories of goods and services required; 3,554 contracted suppliers and a total of 9,887 contracts signed, 88% of which correspond to contracts with national suppliers and the remaining 12%, to contracts with foreign suppliers.

## Ethics, Transparency and Contracting Compliance Obligations

Ecopetrol requires its contractors, their workers and firms hired by them, strict compliance with ethical principles and regulations on the prevention of conflicts of interest and ethics, fraud, corruption, bribery, money laundering, terrorist financing and unfair competition practices.

All Ecopetrol contractors declare to know and comply with the obligations of ethics, transparency and compliance in contracting, which are an essential part of the contract, and include, among others: Corporate Governance Code, Code of Ethics and Conduct, anti-bribery laws, accounting standards and implementation of internal control mechanisms.

## -Highlights-

Ecopetrol subscribed the Pact for Legality and Transparency in the promotion of local hiring with 14 Chambers of Commerce of the areas of influence, to strengthen the relationship as a key factor in the economic reactivation of the territories, promote the ethical principles applicable to local hiring and position the Chambers of Commerce as multipliers and benchmarks of business ethics for their members. CONFECAMARAS and CAMPETROL acted as guarantors for the fulfillment of the commitments acquired with the Pact.

## Mechanisms for hiring and selection of suppliers

Ecopetrol invites those companies and/or legal entities that can meet the needs according to their magnitude or complexity. The participants are chosen through different sources of information, such as market intelligence and the Ecopetrol Supplier Information System (SIPROE).

The main aspects that are analyzed in the supplier enrollment stage correspond to legal capacity, experience, financial capacity, HSE conditions, performance, compliance with previous contracts and commitment to ethics and transparency. Additionally, for each selection method and in accordance with the contracting strategy developed, the bidders must comply with specific requirements.

### Number of contracts managed by Ecopetrol in the last four years

Year	2018	2019	2020	2021
Number of contracts	12.213	10.488	8.521	9.887

Source: Ecopetrol, Supply Chain and Shared Services Vice Presidency

Note: The contracts managed correspond to contracts for goods and services in force each year (executed, performed, or in the closing stage).

### Number of contracted suppliers at the end of each year

Origin	2018	2019	2020	2021
National	3,575	3,660	3,264	3,285
Foreign	242	266	216	269
<b>TOTAL</b>	<b>3,817</b>	<b>3,926</b>	<b>3,480</b>	<b>3,554</b>

Source: Supply Chain and Shared Services Vice Presidency



With the signing of this agreement, led by the Supply Chain and Shared Services Vice Presidency, with the support of the Compliance Corporate Vice Presidency, Ecopetrol gives a step forward on the path of integrity and the fight against corruption, recognizing the important role of the Chambers of Commerce and the associations as articulating bodies of the general interests of the market and levers of the development of strategies, policies and programs to generate sustainability and economic growth.

## Promotion of procurement mechanisms

Ecopetrol promotes the procurement of goods and services through:

- **Web page:** [www.ecopetrol.com.co/wps/portal/es](http://www.ecopetrol.com.co/wps/portal/es), where there is a special section for suppliers and contractors that inform about the regulations and the main changes in the supply function.
- **Supplier Portal in SAP:** made up of the SIPROE-SLC, SRM and SUS modules, where suppliers and contractors present their portfolio of goods and services, electronic offers are received and the contractual execution documents are stored.

**\$17<sub>Bn</sub>**

## Value of Ecopetrol's Total Procurement

In 2021, the supply function contributed to economic reactivation, increasing the procurement of goods and services required to leverage corporate goals.

**Table Total value of Ecopetrol's Procurement (data in COP\$)**

Origin	2018	2019	2020	2021
National	\$ 10,102,266,315,612	\$ 12,882,710,288,371	\$12,213,041,342,863	\$15,823,530,409,025
Foreign	\$ 338,376,995,881	\$ 486,974,439,366	\$756,651,341,559	\$1,044,413,202,432
Total	\$ 10,440,643,311,493	\$ 13,369,684,727,737	\$ 12,969,692,684,422	\$16,867,943,611,458

Source: Supply Chain and Shared Services Vice Presidency  
Note: Data include Reficar procurement.



### -Highlights-

In 2021, Ecopetrol had a 30% increase in procurement of goods and services, which is the highest in recent years, closing at a total of \$16.8 Bn.

## Procurement and Selection Mechanisms at Local Level

Ecopetrol has a Strategic Plan for Goods and Services and Workforce through which it has contributed to the strengthening of local economies based on a sustainable growth and the competitiveness of suppliers, also promoting the procurement of products and/or services from the local market, pursuant to legality, transparency, plurality, competitiveness, reasonable prices, free and fair competition and equitable inclusion criteria.



### -Highlights-

In 2021, the supply function leveraged the Socioeconomic Reactivation Strategy in the axes of employment generation, productive activity and sustainable territorial development, thus contributing to: (1) generate diverse and inclusive jobs, (2) increase local procurement of goods and services by Ecopetrol and its suppliers and (3) promote participation of entrepreneurial businesses in the domestic industry. The foregoing is aligned with the provisions of the National Government through CONPES 4023 on Policy for Reactivation and Sustainable and Inclusive Growth.

## Local contracting of goods and services

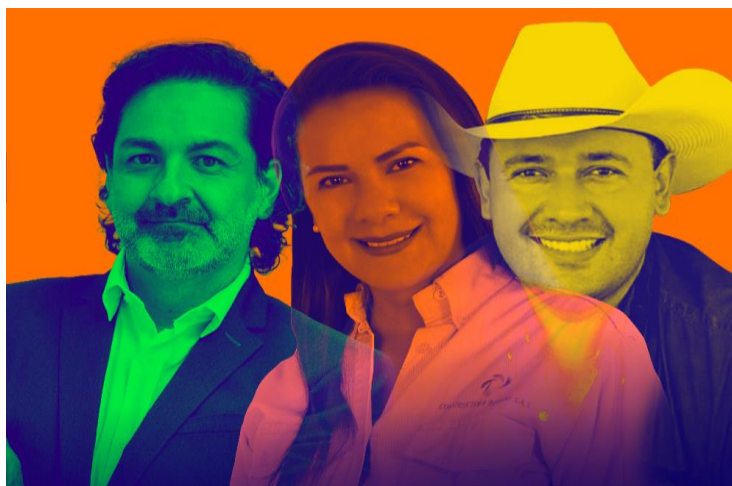
Ecopetrol promotes the acquisition of goods and services and encourages its suppliers to procure the required goods and services locally, as well as the incorporation of diverse entrepreneurial businesses in various industry sectors, seeking to positively impact regional economies (based on the reality of the territory, the capacities identified, the workforce and the local business community) and respond to the main problems that generate conflict in the areas of influence of operations.

In 2021, local goods and services were procured for an approximate value of COP\$4.2 Bn with Suppliers domiciled in the municipality or department where the contract is performed, representing 70% of the potential procurement. Total of Ecopetrol and contracted suppliers, not including the contracts performed in Bogota.

Note 1: Potential refers to the procurement performed by Ecopetrol in the subcategories identified with local potential + the total procurement contracted reported by its suppliers.

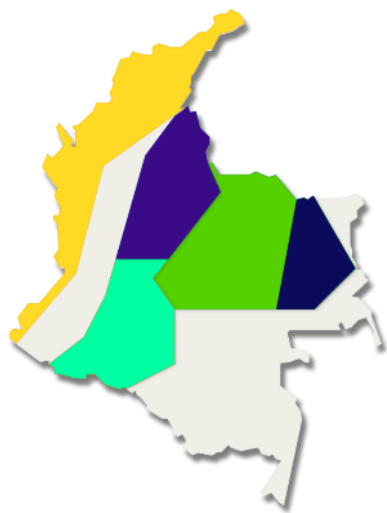
Note 2: Local sharing calculations for Ecopetrol procurement are based on analysis and measurement of categories with local potential.

The evolution of the local procurement share generated by Ecopetrol and its contracted suppliers in each region of the country since 2018 is shown below:



**COP\$4.2Bn** with  
Suppliers domiciled in  
the municipality or  
department where the  
contract is performed





## Caribbean Region

	Tier 1	Non-Tier 1
2018	34,6%	71%
2019	35%	56%
2020	22%	69%
2021		55%

## Central Region

	Tier 1	Non-Tier 1
2018	69,3%	43%
2019	36%	45%
2020	71%	62%
2021		65%

## Eastern Andean Region

	Tier 1		Non-Tier 1	
	South	East	South	East
2018	41%	3,3%	48%	29%
2019	31%	2%	69%	30%
2020	28%	6%	74%	43%
2021			65%	

## Orinoquía Piedemonte

	Tier 1	Non-Tier 1
2018	34,6%	71%
2019	35%	56%
2020	22%	69%
2021		55%

Source: Supply Chain and Shared Services Vice Presidency

Notes:

- In 2021, the local contracting executed by Ecopetrol and its suppliers is consolidated, generating a single view regarding the participation in the procurement of local goods and services.

- In 2021, the information from Ecopetrol's South and Eastern regions will be consolidated, generating information for the Eastern Andean regional.

- Data of Tier 1 as of 31 December 2021, correspond to direct procurement of Ecopetrol. Data of Non-Tier 1 as of 31 December 2021, correspond to the procurement of Ecopetrol's contracted suppliers with other companies.

- Data exclude reimbursable expenses, covenants and sponsorships. Data include Reficar procurement.

### Table Distribution of Ecopetrol's national contracting (Data in Pesos)

Local Procurement and Business Environment	2018	2019	2020	2021
(A) Local Procurement and Business Environment	\$ 5,106,717,402,056	\$ 7,299,754,112,650	\$ 6,209,468,442,326	\$ 8,413,035,379,158
(B) Recruitment of the rest of the country	\$ 4,995,548,913,555	\$ 5,582,956,175,721	\$ 6,003,572,900,536	\$ 7,410,495,029,867
Procurement A+B	\$ 10,102,266,315,611	\$ 12,882,710,288,371	\$ 12,213,041,342,863	\$ 15,823,530,409,025
Percentage of Local Procurement	51%	57%	51%	53%

Source: Supply Chain and Shared Services Vice Presidency

Note: Data include Reficar procurement and contracts performed in Bogota.

## -Highlights-

In 2021, the "EcoLocal Think Global, Hire Local" tool was developed: which allows, among others, to know the information on the local procurement executed by Ecopetrol at a national level and the identification of the companies registered in CONFECAMARAS with their respective offer to increase the knowledge of the local business community of the regions where we operate.

## Local Procurement Indicator

The objective of this indicator is to measure the impact that both Ecopetrol and the contracted suppliers have in the procurement of local goods and services in the territories where they operate, seeking to increase the share of local suppliers in the supply chain.

The evolution of the indicator is detailed below in terms of the targets set per year, their fulfillment between 2018 and 2021 and the calculation basis for each period:

### Local Procurement Indicator Evolution Table

Local Procurement Target	Ecopetrol	2018	2019	2020	2021
		38%	38%	25%	
Contracted Suppliers		3% Increase	15%	46%	57%
Result	Ecopetrol	51% (\$5,107 mM)	57% (\$7,299 mM)	34% (\$1,549 mM)	
		27% increase (\$1,871 mM)	47% (\$2,422 mM)	54% (\$1,508 mM)	70% (\$4,194mM)
Contracted Suppliers					
Compliance percentage	Ecopetrol	134%	150%	136%	
		900%	313%	117%	123%
Contracted Suppliers					

Notes regarding the evolution and calculation basis of the indicator (if applicable):

The target does not include contracting with foreigners, Business Group, reimbursable expenses.

For contracted suppliers, the target was established in terms of increased contracting of goods and services compared to 2017.

The target does not include contracting with foreigners, Business Group, reimbursable expenses.

The target does not include contracting with expatriates, Business Group and reimbursable expenses, as well as contracts performed in Bogota. For Ecopetrol, categories and subcategories without local supply available were excluded from the denominator.

The local procurement target is established consolidated for Ecopetrol and its contracted suppliers. The measurement is made with respect to Ecopetrol's local contracting potential + the total contracting performed by contracted suppliers.

#### Notes:

- Data of Tier 1 as of 31 December 2021, corresponds to the direct procurement of Ecopetrol. Data of Non-Tier 1 as of 31 December 2021, correspond to the procurement of Ecopetrol's contracted suppliers with other companies.
- In the period between 2018 and 2021, the premises for calculating the Local Procurement Indicator have been evolving and adjusted so that the impact Ecopetrol has on the hiring of local goods and services in the regions where it operates can be measured with greater certainty. In 2021, an analysis is migrated that allows the identification of goods and services with the potential to be contracted locally (local potential) to perform management that promotes the local contracting of these lines. The indicator and its respective measurement respond to the behavior of contracting for these lines of goods and services.
- As of 2018, the measurement of local procurement by contracted suppliers begins, reason for which a target was set in terms of increase versus the previous term, seeking to set a baseline for the year 2019. In that same vein, as of 2019, local contracting targets are set in percentage terms for both Ecopetrol and suppliers.

## Local Supplier Development

In 2021, Ecopetrol contributed to the development of local suppliers, among others, through training in social networks and digital marketing, advertising, marketing, green business, innovation and technology, business leadership and energy transition. Additionally, the *"Escuela Emprende con Energía"* was created, which contributes to closing business gaps of micro, small and medium-sized entrepreneurs (MSMEs) with participation as instructors of different entities, suppliers and champions of the Ecopetrol Diversity and Inclusion Program.

## Ecopetrol Program of Diverse Productive Entrepreneurs



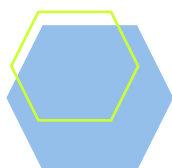
This Program continued in 2021, promoting the economic development of MSMEs through the generation of business growth opportunities for over 388 companies and the completion of businesses worth COP\$21,398 million, impacting more than 800 families.

As one of the most important achievements of the Program, a partnership with TERPEL ALTOQUE was formalized to promote the inclusion of MSMEs in the Sustainable Gondolas *"Loco por lo Local"*, achieving the commercialization of products such as donuts and chocolates (soon will be included snacks, achiras and *sacha inchi* oils and creams).



### Testimony

*"We are 14 families from the village of Chorrera in Juan de Acosta, Atlántico, who have overcome social vulnerability conditions, through this dream come true! We are grateful for the support of the Ecopetrol - Terpel partnership. This family grows and everyone can be part of it",* said Kelly Ávila Consuegra, Legal Representative of the Association of Artisans of Chorrera.



### -Highlights-

The *"Rondas Somos Colombia"* scenarios make visible the diverse local entrepreneurs of Ecopetrol's extended chain, managing to leverage economic reactivation and business strengthening. At the end of 2021, 388 Suppliers from vulnerable populations, peasants, female heads of households, ex-combatants, victims of the armed conflict, afro-descendant communities, among others, closed deals worth COP\$21,398 million due to the execution of 32 *"Rondas Somos Colombia"*.



## Coordination of Actors to Mitigate Regional Conflict

Ecopetrol coordinates efforts with institutions and business associations at the national and local levels seeking to mitigate the conflict that exists in the regions, associated with local contracting (goods and services and workforce).

In 2021, work continued with the Financial Superintendence, CAMPETROL, ANDI and the Chambers of Commerce to promote the guiding principles of local procurement, strengthen the local business community and promote the local contracting in the localities where Ecopetrol operates.

# Local hiring of workforce by contracted suppliers

In 2021, 41,443 contracted supplier's workers exclusively dedicated to the activities hired by Ecopetrol were reported, 87% (35,948 workers) of which correspond to local workforce in the regions where we operate.

**Table Number of employees of Ecopetrol's contracted suppliers**

Number of workers distributed by origin	2017	2018	2019	2020	2021
Local*	20,169	29,202	29,462	28,579	35,948
Not local**	4,112	5,603	6,249	5,385	5,495
<b>Total workers</b>	<b>24,281</b>	<b>34,805</b>	<b>35,711</b>	<b>33,964</b>	<b>41,443</b>
<b>Percentage local workers hiring</b>	<b>83%</b>	<b>84%</b>	<b>83%</b>	<b>84%</b>	<b>87%</b>

Source: Supply Chain and Shared Services Vice Presidency

\*Local workforce: people who accredit their residence with the certificate issued by the local mayor's office.

\*\*Non-local workforce: workers who reside in other regions of the country. If the required workforce is not found in the municipality of the area where the projects are developed, it will be sought in the neighboring municipalities.

**Table Number of employees of Ecopetrol's contracted suppliers by gender**

Regional	Year				
	2017	2018	2019	2020	2021
<b>Caribbean – Pacific</b>	<b>1,558</b>	<b>1,316</b>	<b>1,208</b>	<b>3,416</b>	3,952
Female	190	161	169	370	464
Male	1,368	1,155	1,039	3,046	3,488
<b>Central</b>	<b>10,724</b>	<b>15,281</b>	<b>15,205</b>	<b>15,409</b>	18,673
Female	2,356	3,443	3,787	3,682	4,614
Male	8,368	11,838	11,418	11,727	14,059
<b>Eastern</b>	<b>2,735</b>	<b>3,686</b>	<b>4,614</b>	<b>3,950</b>	6,854
Female	361	526	640	528	825
Male	2,374	3,160	3,974	3,422	6,029
<b>Orinoquía</b>	<b>6,816</b>	<b>11,262</b>	<b>11,401</b>	<b>8,478</b>	9,360
Female	1,327	1,973	2,104	1,629	1,968
Male	5,489	9,289	9,297	6,849	7,392
<b>South</b>	<b>2,448</b>	<b>3,260</b>	<b>3,283</b>	<b>2,711</b>	2,604
Female	377	499	554	478	507
Male	2,071	2,761	2,729	2,233	2,097
<b>Total</b>	<b>24,281</b>	<b>34,805</b>	<b>35,711</b>	<b>33,964</b>	<b>41,443</b>

Source: Supply Chain and Shared Services Vice Presidency

As to the prioritization of local workforce, Ecopetrol acts in accordance with the provisions of Colombian legislation, Decree 1668 of 2016, when pertaining to hydrocarbon exploration and production projects, which provides for the hiring of 100% unskilled workforce and at least 30% of skilled workforce:

**Evolution of local workforce prioritization of contracted supplier's workers - Decree 1668 of 2016**

Participation of local workforce	2019 (November)		2020 (December)		2021 (December)	
	Unskilled	Skilled	Unskilled	Skilled	Unskilled	Skilled
<b>TARGET</b>	100%	30%	100%	30%	100%	30%
<b>REAL</b>	94%	72%	97%	72%	100%	76%
<b>% TARGET FULFILLMENT</b>	94%	240%	97%	240%	100%	253%

Source: Supply Chain and Shared Services Vice Presidency

In 2021, with the aim of promoting economic reactivation and contributing to the generation of employment impacted by the COVID-19 pandemic, the following additional targets were established in terms of local workforce for contracted supplier's workers:

2021 workforce targets	Inclusive workforce engagement in contracted activities of groups facing difficult job placement	Local workforce prioritization
<b>TARGET</b>	15,310 People	1. Unskilled workforce 100% 2. Skilled workforce 75%
<b>REAL</b>	16,622 People	1. Unskilled workforce 100% 2. Skilled workforce 76%
<b>% TARGET FULFILLMENT</b>	109%	100%

Source: Supply Chain and Shared Services Vice Presidency



## -Highlights-

In 2021, with the inclusive job placement strategy, contractors hired 16,622 people facing difficult job placement: 14,296 women, 120 people with disabilities, 1,145 people who got their first job, 863 people from ethnic groups and 198 victims of the armed conflict.



## Local hiring of workforce by Ecopetrol

Ecopetrol, within the framework of the provisions of Decree 1668 of 2016, in 2021 hired the following direct local workforce in the areas of hydrocarbon exploration and production:

Regional	Total Workers E&P	Total local E&P collaborators	Local Workforce %
Andina /Eastern	609	312	51%
Central	1033	523	50,62%
Orinoquía	509	180	35%
Piedemonte	185	67	36%
<b>TOTAL</b>	<b>2.336</b>	<b>1.082</b>	<b>46%</b>

Source: Human Resources Vice Presidency



## Supplier Segmentation

Ecopetrol segments its suppliers according to the cost of contracting and the risks and impacts on the development of the business strategy (Strategic, Core, Leverage and Routine Suppliers).

In 2021, 3,345 Ecopetrol suppliers with contracts in force as of 31 December 2020 were segmented, establishing interaction and engagement mechanisms in accordance with the results obtained. Additionally and to generate greater value in the engagement with suppliers, a new segmentation methodology was developed, which includes two new edges: i) strategic potential (innovation, local impact, market, among others) and ii) performance assessment.

## Relationship with Suppliers

In 2021, a hybrid Supplier Relationship Plan was developed: 80% virtual and 20% in-person, strictly subject to biosecurity measures issued by the health emergency of the COVID-19 pandemic.

### Main activities conducted with suppliers in 2021

Activity	Purpose	# Interactive spaces	# Attendees
SIGNING OF THE PACT FOR LEGALITY AND TRANSPARENCY IN THE PROMOTION OF LOCAL HIRING	Promote economic reactivation through local procurement, promoting sustainable growth and competitiveness of the regions framed by legality and transparency.	1	80
SUPPLIER SUMMIT	Present information on results and business and supply strategy to the suppliers, including issues of socioeconomic reactivation.	1	3.514
MEETINGS WITH SUPPLIERS	Expand knowledge of the business market based on service portfolios.	568	1.390
SHOWROOMS & WORKSHOPS	Learn about the technical components of the business market at a regional, national and international level.	30	250
BUSINESS STRENGTHENING WORKSHOPS, CO-CREATION	Strengthen the knowledge of suppliers, co-create with them, and contribute to closing gaps.	20	350
SECTORAL EVENTS	Present business strategy of the segment and of sustainability.	2	220
1ST "SOMOS COLOMBIA EMPRENDE" ("RONDAS SOMOS COLOMBIA" SCENARIOS)	Strengthen various productive entrepreneurs on technical and administrative matters and generate opportunities for entrepreneurial engagement.	1	3.545
LET'S REAFFIRM OUR COMMITMENT TO LEGALITY AND TRANSPARENCY	Reinforce the relevance of legality and transparency in local procurement and in all business actions.	1	2.678
DIVERSITY AND INCLUSION IN THE SUPPLY CHAIN	Promote the diversity and inclusion policy among Ecopetrol's suppliers.	4	200
"RONDAS SOMOS COLOMBIA"	Promote commercial engagement between SMMES and national and international companies.	32	1.055
PERFORMANCE REVIEW MEETING (PRM)	Review supplier performance and value capture projects with suppliers.	22	330
<b>Total</b>		<b>682</b>	<b>13.612</b>

Source: Supply Chain and Shared Services Vice Presidency



# Supplier's Performance Assessment

Ecopetrol has a methodology and criteria for the supplier's performance assessment, which enables to secure the execution of the contracts and to objectively establish long-term business relationships. Ecopetrol evaluates operating efficiency; accomplishment of deadlines; labor, commercial and administrative aspects; environment management to identify potential social impacts and HSE indicators to identify opportunities for improvement in occupational health, safety and environmental protection.

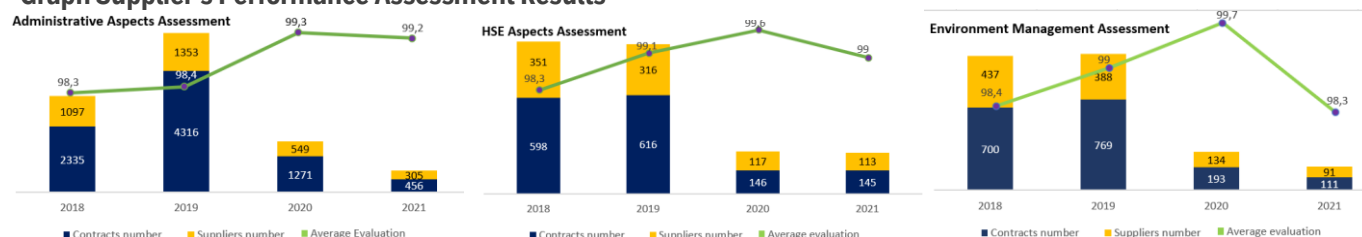


## -Highlights-

In 2021, the assessment of three of the five criteria evaluated in supplier's performance was strengthened, incorporating:

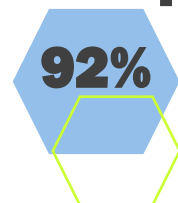
- **HSE aspects:** assessment of good practices and high potential events (HIPO).
- **Labor, commercial and administrative aspects:** assessment of commitment to inclusive contracting, or of local skilled workforce greater than the percentage provided for by law.
- **Management of environment:** assessment of warnings and incidents attributable to the supplier and strengthening the commitment to the procurement of local goods and services, value creation plan and quality and timeliness of information reported.

### Graph Supplier's Performance Assessment Results



Source: Supply Chain and Shared Services Vice Presidency

## Perception of the Stakeholder Supplier



Ecopetrol conducts a perception survey with suppliers, contractors and their workers annually, seeking to identify improvement opportunities and to strengthen the relationship both ways.

In 2021, we obtained a 92% pertaining to positive perception of the stakeholders including Suppliers, Contracted Suppliers and their Workers having a target of 90% (1% increase as compared to 2020).

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