



**Sylvia Escovar Gómez**  
Presidente

## Our goals 2019

March 28, 2019

Dear Terpel team,

Last year I shared with you the vision of the company for 2025, an inspiring purpose in which each of us has a very relevant role that will contribute to this great challenge that we will begin to build from now on, fulfilling the goals of the **Corporate Dashboard for 2019**. I am sure that, working as a team, with passion, ethics, effort and commitment, we will make Terpel the best option for our consumers in Colombia, Ecuador, Panama, Peru and the Dominican Republic.

The results that we will achieve in the 2019 **Corporate Dashboard** will define the calculation of the mere liberality bonuses that Terpel grants to all its workers, as long as the corporate goals and the conditions established for it are met, which this year are the following:

- EBITDA will be the "gateway" to the mere liberality bonus. If we only achieve 90% of EBITA, compliance with the complete Corporate Dashboard will be analyzed.
- The value of the bonus will be calculated according to the results of the Corporate Dashboard, with a minimum of 80% and a maximum of 130% compliance. That is, if the result is 79%, no bonus is paid and if, on the contrary, the result is greater than 130%, it is paid over 130%. For the final calculation, this same rule applies for each indicator individually (a minimum of 80% and a maximum of 130%);
- The bonus has two components: 80% that will reflect compliance with the Corporate Dashboard, and 20% that will be discretionary;
- The bonus is proportional to the time worked during the year in the company;
- The value to be paid for everyone is the percentage achieved multiplied by 0.6 monthly wages earned by each person;
- The bonus applies only to direct employees of Terpel and its subsidiaries;
- The bonus has a corporate recognition and retention purpose. The right to the bonus is obtained only at the time the payment is made. That is, the employee must be linked to Terpel at the time of payment of the bonus;
- The bonus is granted for mere liberality.



**Sylvia Escovar Gómez**  
Presidente

Indicator	Weight	Goal 2019	Unit
EBITDA*	25%	660,452	COP \$MM
Expenditure / gln	15%	250	COP \$/gln
Net profit	10%	275,945	COP \$MM
Volume	20%	2,145,238	Thousands of gallons
Projects Indicator**	10%	188,420	COP \$MM
Service Indicator	20%	4,3	Ipsos rating
<b>Total</b>	<b>100%</b>		

\*EBITDA does not include Masser or affiliates.

\*\*Compliance with the Service Stations (SS) investment plan. Includes: liquid SS + gas SS + Convenience Stores, which have been approved in the investment plan and have come into operation during the year.

**I know that together we will achieve it!! Every day counts, every action counts!!**