	<b>INTERNAL REGULATIONS OF THE CORPORATE GOVERNANCE AND SUSTAINABILITY COMMITTEE OF THE BOARD OF DIRECTORS OF ECOPETROL S.A.</b>		
	<b>CORPORATE GOVERNANCE SYSTEM GENERAL SECRETARY</b>		
	<b>CODE GOC-R-017</b>	<b>Prepared 25/09/2020</b>	<b>Version: 1</b>

## CHAPTER 1: OBJECTIVE AND SCOPE OF APPLICATION

**Article 1. Nature and Objective.** The Corporate Governance and Sustainability Committee of the Board of Directors of ECOPETROL S.A. (“Ecopetrol” or the “Company”), hereinafter referred to as the “Corporate Governance Committee” or “Committee”, is a body to assist the stewardship carried out by the Board of Directors, is permanent in nature and is governed by these internal regulations, without prejudice to the provisions set forth in the Company’s bylaws and applicable law.

The Committee understands and analyzes, within the framework of its duties and beforehand, the matters that will be submitted for the consideration of the Board of Directors and, as appropriate, will issue its recommendations so that it can adopt the decisions that may arise.

**Article 2. Scope of application.** These regulations will be of general and mandatory application for the members of the Corporate Governance Committee. Additionally, in the fulfillment of their duties and responsibilities, the members of the Committee shall observe the operating principles contained in the Internal Regulations of the Board of Directors.

## CHAPTER 2: COMMITTEE STRUCTURE

**Article 3. Structure.** The Corporate Governance Committee will include at least three (3) members of the Board of Directors, who will be appointed thereby for periods of two (2) years.

The majority of its members must be independent. The members of the Committee must have training or experience in matters related to their duties.


The duties of the members of the Committee will cease, always, upon to the completion of the period for which they have been appointed, by decision of the member of the Board of Directors to not continue on the Committee or if they cease to be a member of the Board of Directors of Ecopetrol.

**Paragraph.** For the appointment of its members, in the case of members of the Board of Directors who have been re-elected, the Board will consider the results of the assessment made by the Board of Directors.

**Article 4. Chairman of the Committee.** The members of the Committee will elect its Chairman from among its members, who must be an independent member and will preside over the meetings. They will be elected for periods of two (2) years.

The Chairman of the Committee will act as a representative of the Corporate Governance Committee before the Board of Directors, and therefore will report thereto regarding the obligations assigned to the administration, the recommendations for the Board of Directors and the matters discussed within said Committee.

**Article 5. Secretary of the Committee.** The General Secretary of the Company will act as Secretary of the Corporate Governance Committee, or whoever acts in their stead, and will be in charge of convening the meetings, coordinating the logistics needed for the celebration thereof, the review and update of the commitments and the preparation of the corresponding minutes.

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**Article 6. Committee Participants.** The Secretary, the President of Ecopetrol, or in exceptional cases and after informing the Committee a representative thereof, will participate in each Committee session, and shall have a voice but no vote. Members of the Board of Directors who are not members of the Committee may also attend under these same conditions.

Additionally, those individuals whose attendance the Committee deems necessary for the course of the meeting may attend as guests.

### CHAPTER 3: COMMITTEE MEETINGS

**Article 7. Meetings.** For the effective fulfillment of its duties, the Corporate Governance Committee will meet ordinarily at least three (3) times a year, and extraordinarily when convened by the Board of Directors, by any of the Committee members, by the President of the Company or by the Chairman of the Board of Directors.

The meetings of the Committee may be held at the domicile of the Company or in the site established thereby, or in a remote manner, through the previously defined mechanism on the date and time it so determines. When all the members of the Committee are gathered, in-person and/or remotely, they may constitute a session thereof, without a prior convening, if they so agree unanimously.

Minutes approved by the same Committee will be prepared after the meetings, which will be signed by hand or electronically. In the case of in-person meetings, said minutes will be signed by the Chairman and Secretary of the Committee. In the case of remote meetings or if other decision-making mechanisms were implemented, said minutes will be signed by the President of Ecopetrol and the Secretary of the Committee.

**Paragraph.** The Committee may hold private sessions during its ordinary or extraordinary meetings; the Chairman of the Committee will inform the Secretary who should be invited to such sessions, if applicable.


Additionally, the Committee may meet jointly with any other Committee of the Board of Directors.

**Article 8. Convening the Meeting.** The call to ordinary meetings will be done once a year, with the approval of the Board of Directors of the annual schedule of the meetings of the Board of Directors and its Committees, and will be ratified by the Secretary no less than five (5) calendar days in advance thereof. The extraordinary meetings will be convened by means of a communication sent to each of its members not less than five (5) calendar days in advance of the meeting date. Said communication may be sent through any suitable means.


**Article 9. Deliberative and Decisive Quorum:** The Committee may validly deliberate as long as at least two (2) of its members attend the meeting. The decisions are made by a majority of the votes cast by the members present. If the vote ends in a tie, the matter is submitted for the consideration of the Board of Directors.

### CHAPTER 4: COMMITTEE DUTIES

**Article 10. Duties.** The Corporate Governance Committee will have the following duties:

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1. Appoint the Chairman and Secretary for those sessions where the incumbents of those position are absent.
2. Present to the Board of Directors, via the Chairman of the Committee, the report on matters discussed in the sessions, as well as their recommendations for the Board of Directors.
3. Prepare the annual management report of the Committee, to be included in the Integrated Sustainable Management Report.
4. Intervene in the undertakings related to their duties whose aim is, in their opinion, the best course of action for the Company. For this purpose, it may request the administration to provide reports and/or carry out special tasks.
5. Analyze, within the framework of its duties and beforehand, those matters for which the President of the Company requests the input of the Board of Directors as an advisory body and issue its recommendation on the matter.
6. Review the proposed amendments to the regulations of the Board of Directors' Advisory Committees and their agreement with corporate governance practices.
7. Analyze the results of the annual evaluation of the Board of Directors of Ecopetrol, in order to recommend to the Board of Directors the actions to be taken.
8. Be aware of and analyze the performance results regarding Ecopetrol's stakeholders, in order to recommend to the Board of Directors the actions to be taken.
9. Verify the independent status of those candidates nominated as such and review the resumes of the candidates selected for membership to the Board of Directors of Ecopetrol, in order to verify that they obey the profile established by the Company.
10. Study and recommend, if it so decides, the following matters for the consideration and determination of the Board of Directors:
  - a. Reports that the President of Ecopetrol S.A. must render on the work carried out by the Company in matters of Corporate Governance and Sustainability.
  - b. The annual corporate governance report and its presentation to the General Shareholders' Meeting. Said report must demonstrate compliance with the Corporate Governance Code as well as the tasks carried out by the Board of Directors and its advisory Committees.
  - c. The Company's Management Report to be presented to the General Shareholders' Meeting, under the requisite legal terms.
  - d. Proposals for the amendment of the bylaws and their presentation for consideration by the General Shareholders' Meeting.

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- e. Ecopetrol's Corporate Governance Code and its amendments.
- f. Amendments to the Internal Regulations of the Board of Directors.
- g. The succession plan of the members of the Board of Directors.
- h. The Company's sustainability agenda.
- i. Proposals related to the proper running of the Company presented by shareholders representing at least five percent (5%) of the subscribed shares.
- j. The adoption of specific measures regarding the Company's governance, its conduct and its information, in order to ensure respect for the rights of those who invest in its shares or in any other security that it issues, in accordance with the parameters set by the market regulation entities, and the proper administration of its affairs and public information regarding its management.
- k. The Governance Model applicable to the Ecopetrol Group.

11. Any other task entrusted to it by the Board of Directors and, in general, all other duties that relate thereto in accordance with the legal regulations applicable to the Company in view of the nature and purpose of the Committee.

**Paragraph.** By decision of the Board of Directors, the duties of the Committee, in due course, may be exercised by the Board of Directors even if they have not been acknowledged and studied by the Committee.


## CHAPTER 5: AMENDMENTS TO THE REGULATIONS AND PUBLICATION

**Article 11. Approval and amendment of the regulations.** These regulations will be unanimously adopted and amended by the Committee. Any initiatives on this matter that the Board and/or the Corporate Governance Committee may have will follow the same abovementioned procedure.

These regulations will be published on the website [www.ecopetrol.com.co](http://www.ecopetrol.com.co) or whichever acts in its stead.

### LIST OF VERSIONS

Previous Document			
Version	Date	Document Code and Title	Changes
NA	08/14/2015	Internal regulations of the Corporate Governance and Sustainability Committee of the Board of Directors of Ecopetrol S.A.	Document published on Ecopetrol's website and amended according to the provisions of the Board of Directors in its session of August 14, 2015.

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1	06/01/2018	RSE-R-003 Internal Regulations of the Corporate Governance and Sustainability Committee of the Board of Directors of Ecopetrol S.A.	<p>Updated regulations taking into account the Bylaws of Ecopetrol S.A., approved by the General Shareholders' Meeting of March 23, 2018. These regulations become effective as of May 25, 2018, date of approval by the Board of Directors of Ecopetrol S.A.</p> <p>The code and version are assigned as part of the Corporate Responsibility Management System.</p>
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New Document			
Version	Date	Changes	
1	09/25/2020	GOC-R-015 Internal Regulations of the Corporate Governance and Sustainability Committee of the Board of Directors of Ecopetrol S.A.	<p>Updated regulations taking into account the amendment of the Bylaws of Ecopetrol S.A., approved by the General Shareholders' Meeting of March 27, 2020.</p> <p>These regulations become effective as of August 20, 2020, date of approval by the Board of Directors of Ecopetrol S.A.</p> <p>Code and version are assigned as part of the Corporate Governance System.</p>

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Electronically reviewed by:	Electronically approved by:
<p><b>DIANA CÁRDENAS BALLESTEROS</b>            Advisory Coordinator to Social Bodies            Colombian Citizenship ID No. 65.631.673            Liaison of Advisory to Social Bodies</p>	<p><b>MÓNICA JIMÉNEZ GONZÁLEZ</b>            General Secretary            Colombian Citizenship ID No. 52.411.766            General Secretary &amp; Assistant to the President</p>
<p><i>Electronically signed document, in accordance with the provisions set forth in <b>Decree 2364 of 2012</b>, whereby Article 7 of Law 527 of 1999, on electronic signatures and other provisions is regulated.</i></p> <p><i>To verify compliance with this mechanism, the system generates an <b>electronic report that provides evidence on the traceability of the review and approval actions</b> by the responsible parties. If you need to verify this information, request this report from the Service Desk</i></p>	