	<b>INTERNAL REGULATIONS OF THE REMUNERATION AND CULTURE COMMITTEE OF THE BOARD OF DIRECTORS OF ECOPETROL S.A.</b>		
	<b>CORPORATE GOVERNANCE SYSTEM GENERAL SECRETARY</b>		
	<b>CODE GOC-R-015</b>	<b>Prepared 23/09/2020</b>	<b>Version: 1</b>

## CHAPTER 1: OBJECTIVE AND SCOPE OF APPLICATION

**Article 1. Nature and Objective.** The Remuneration, Appointments and Culture Committee of the Board of Directors of ECOPETROL S.A. (“Ecopetrol” or the “Company”), hereinafter referred to as the “Remuneration 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 Remuneration 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 Remuneration 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 Remuneration 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 Remuneration 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 Remuneration 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.

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## CHAPTER 4: COMMITTEE DUTIES

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

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. Study and recommend, if it so decides, the following matters for the consideration and determination of the Board of Directors:
  - a. The remuneration policy for the Board of Directors, taking into account the character of the Company, responsibilities of the position and market benchmarks, which will be presented to the General Shareholders' Meeting for their approval.
  - b. Prepare the reports that the President of Ecopetrol S.A. must deliver, when applicable, on the tasks carried out by the Company in matters related to appointments and remuneration.
  - c. Within the framework of the Ecopetrol Group's strategy, oversee matters of appointments and remuneration; Company relations with workers, pensioners and their beneficiaries; organizational culture; and the training and information processes for the workers.
  - d. The appointment, evaluation and removal of the President of the Company; as well as the succession plan and their remuneration, taking into account the responsibility of the position and market benchmarks.
  - e. Appointment and removal of the legal representatives of the Company and their respective alternates.
  - f. Review the leave of absences requested by the President of the Company, as well as the appointment of an interim President when there are no alternates available during the requested leaves.
  - g. The remuneration policy applicable to Ecopetrol workers.

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- h. The first-level organizational structure and criteria for determining staff size.
  - i. The appointment and removal of the workers who lead the first-level areas of the Company; as well as the guidelines for its evaluation structure.
  - j. The recognition of annual variable remuneration for Ecopetrol workers, for which it will consider the opinion of the statutory auditor on this matter.
  - k. The recognition of a long-term incentive for Ecopetrol's senior executives in each of the respective periods, after considering the opinion of the statutory auditor.
  - l. The consolidated objectives and goals (Balanced Management Scorecard) of the Ecopetrol Group and its revisions.
  - m. The remuneration guidelines for the Ecopetrol Group.
7. 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, after notifying the Corporate Governance and Sustainability 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 Remuneration and Appointments 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 Remuneration and Appointments 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 April 20, 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	09/23/2020	GOC-R-015 Internal Regulations of the Remuneration, Appointments and Culture 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>

*Electronically signed document, in accordance with the provisions set forth in Decree 2364 of 2012, whereby Article 7 of Law 527 of 1999, on electronic signatures and other provisions is regulated.*  
*To verify compliance with this mechanism, the system generates an **electronic report that provides evidence on the traceability of the review and approval actions** by the responsible parties. If you need to verify this information, request this report from the Service Desk*