



# Ethics and Conduct Code

Ecopetrol Group

CORPORATE COMPLIANCE MANAGEMENT



**We are the Ecopetrol Group:**  
integrity as a constant of  
energy that transforms



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# Integrity from the top: Message and commitment of the Board of Directors

**Dear workers and beneficiaries of Ecopetrol S.A.,**

The updating of the Code of Ethics and Conduct is an emblematic milestone for the entire Ecopetrol Group 1, as it is the document that represents our backbone, which sets the tone of the Group in relation with expected behaviors and promotes trust and credibility. This Code confirms us as an honest, coherent company, with an ethical organizational culture that promotes excellence and honest, transparent, legal and ethical conduct.

**As members of the Board of Directors, we are proud to lead this initiative and highlight our firm commitment to the ongoing strengthening of our Iguana ethics culture. We recognize and highlight the importance of having clear, crosscutting, enforceable, and forceful ethical standards that reflect the principle of Integrity as a constant of energy that transforms. Our principle responds, moreover, to a notion of integrity, supported by the drivers that build it. They represent a firm roadmap for all management, decisions, and actions of those of us who make up the Ecopetrol Group.**

This Code of Ethics and Conduct reflects who we are as individuals and as organization. It urges us to live integrity with conviction and enthusiasm, being certain that our individual contribution is essential for the joint construction of a better country, and an efficient and responsible public management. It invites us to ensure the sustainability of the Ecopetrol Group and a positive impact on our environment.

Adherence to the guidelines contained in this Code leads to a deep reflection on the commitment of all its recipients to do the right thing, to always opt for the ethical path, to proudly represent this Group, and to create settings that are respectful, empathetic, where the collective well-being prevails.

We invite you to live this Code in all aspects of our lives, to let ethics drive and motivate us daily so that, through our work, we continue to make the difference.

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<sup>1</sup>The Ecopetrol Group is made up of all its subsidiaries and others in which Ecopetrol has a shareholding, both in Colombia and abroad.



## Without Integrity there is no Excellence: Message from the President

As President of Ecopetrol, I call upon all stakeholders, employees and partners to internalize, comply with, and promote with absolute conviction the principles, values, and good practices of our Code of Ethics and Conduct.

This Code invites us to act correctly as part of the Group and our environment, within the framework of integrity and the drivers that build it: commitment to life, respect, transparency, responsibility and honesty. Pursuant to the principle of integrity, we express our policy of zero tolerance concerning corruption, fraud, bribery, and conduct associated with money laundering, terrorist financing, support of illegal groups, construction and/or proliferation of weapons of massive destruction, or any breach of applicable national or international regulations.

**In line with transparency, we ratify the prohibition of practices guided by conflicts of interest and ethics; those that restrict healthy, free, fair, and objective competition; facilitation payments, political contributions and donations; detour of money intended for social investment or sponsorship towards political activities or activities unrelated to the purposes set forth by the Company.**

In the same vein, we state our commitment to the promotion and defense of human rights, compliance with related national and international commitments on matters aimed at peace in the territories where we operate, support to inclusion and diversity as basic principles of coexistence, while rejecting and discriminatory conduct or expression.

I invite you to ensure that ethics, transparency and correct behavior continue to be a fundamental part of all of our day-to-day actions so that Ecopetrol continues to be the energy that transforms Colombia.

# Be the multiplier that makes the difference: decalogue of the Corporate Compliance Director

1. **Don't think just about yourself;** prioritize the interests of the company and its surroundings. Be responsible with environmental resources for future generations
2. **Do not seek personal or family benefits** by compromising public goods and interests
3. **Do not abuse your functions,** your benefits, or the public trust placed in you
4. **Fulfill your duties and responsibilities,** just as you would manage your private affairs
5. **Respect and treat others** as you would expect to be treated
6. **It is easier to include than to exclude**
7. **Serve the Company** instead of letting the Company serve you
8. **Be grateful for what you have,** don't wait to lose it to appreciate it
9. **Demand yourself before demanding. Be an example!**
10. **Be honest and transparent for yourself,** for your family and for society. This is your inner challenge.



## Ecopetrol Group: We are Energy that Transforms!

In the Ecopetrol Group, we are committed to integrity and ethics in each of our activities, working every day to meet the highest ethical standards.

We are aware that each decision has an impact and, therefore, integrity is the reference that guides our day-to-day actions. Our firm commitment to excellence, adaptability to change, achievement of objectives, goals, and our purpose, along with ethical, legal, and transparent behavior, led us to embrace integrity as a constant that contributes to building trust.

Together with our stakeholders, we strive to create a circle of integrity, understanding that an end does not justify the means to achieve it, and that doing business ethically requires an unwavering position regarding what is non-negotiable.

**All of us who make up the Ecopetrol Group are motivated to be an example of contribution to a safe, inclusive work environment that recognizes and values diversity as a basic premise to promote respectful, healthy, and constructive interaction.**

We believe in the power of collective work; hence, without exception, we are all responsible for appropriating ethical culture and motivating it in others. We are proud to convey the message that together we do it better and that we live ethics every day, inside and outside the organization.

Our Code of Ethics and Conduct invites us to recognize ourselves as persons who rely on firm standards, celebrate individual contributions towards a more just society, and be motivated so that our decisions and actions reflect the coherence that makes the difference.

# Ethics and Conduct Code

## Who does it apply to?

Our Code of Ethics and Conduct is the binding navigation chart, intended for:

- **Administrators<sup>2</sup>, that is, members of the Board of Directors, legal representatives, and others as provided by law**
- **Workers at all levels of each of the subsidiaries of the Ecopetrol Group<sup>3</sup>**
- **Beneficiaries<sup>4</sup> of Ecopetrol Group workers**

As recipients, we must follow the provisions of applicable national and international laws, as well as the guidelines contained in this Code, which are mandatory. Failure to do so may lead, without limitation, to labor, disciplinary, and legal consequences.



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<sup>2</sup> According to article 22 of law 222 of 1995, the directors of a company are the legal representative, the liquidator, the factor, the members of boards or governing councils, and those who, in accordance with the statutes, exercise or hold these functions.

<sup>3</sup> In companies where there is no holding or subordination situation, this Code may be a guide and its principles and guidelines may be implemented as good practice reference.

<sup>4</sup> Beneficiaries are understood as all those natural persons who, in accordance with the scope set forth by the internal guidelines, are enabled to access the provision of certain services offered by the Company.

## The thread of example: our leadership inspires!

In the Ecopetrol Group, leadership sets an ethical and transparent tone for our actions. **A leader is a person who stands out for a behavior that inspires and motivates others**, leaving their mark and acting under the conviction that small joint actions become big changes. A leader recognizes the multiplier effect of their actions and works with determination to sow the seeds of change, reflection and to be a reference for those who follow him, generating a positive impact.

This Code empowers **its recipients** to exercise each of their functions, acts and dealings with respectful, inclusive and exemplary leadership.

They encourage teamwork, based on empathy, and promote ownership of our duties with humility, passion, and commitment.

Our leadership extends to all areas of life: family, friends, workspaces, personal and professional projects, but, above all, it is related to the way we relate to our environment.

We promote a **thread of example**, generating an innovative dynamic that has a multiplying effect of ethical behavior in pursuit of excellence. All under the premise that a good act drives good actions, and a good example promotes outstanding behaviors. **Let your leadership become energy that Transforms!**

### How do we lead by example?

The following are behaviors that we are all compelled to implement:

- Know, understand, internalize, and promote this Code and live it with integrity, coherence and conviction
- Demonstrate knowledge and commitment to our Code, the declaration of conflicts of interest or ethics, and adherence to the guidelines established by the Group on ethics and transparency matters.
- Know and abide by the rules and regulations that govern the activities performed, and those related to the prevention of money laundering, terrorist, financing of the proliferation of weapons of mass destruction, fraud, bribery, corruption and protection of free competition, and others that regulate the ethical and compliance conduct set forth in this Code.

- Cooperate in the development of internal or external investigations aimed at establishing possible violations of this Code and the Ethics and Conduct Code for suppliers, contractors, subcontractors and partners.

**Although we are all leaders, there are some additional responsibilities that must be strictly observed by those who supervise others:**

- Expressly communicate to their work teams their obligation to act with integrity and to implement the cultural principles of the Ecopetrol Group to fulfil their responsibilities and functions.
- Promote the appropriation of this Code in their teams through periodic actions that encourage its understanding and implementation and verify the application of its content.
- Monitoring management to verify the application of the Code principles and company internal controls, which are based on the need to mitigate business risks.
- Abstaining from retaliation against those who file complaints in good faith for alleged violations of the Code. Comply with and promote the protection of bona fide whistleblowers.
- Allow and promote the use of the ethics line to report queries, dilemmas, and complaints.
- Disseminate and ensure the application of internal guidelines on compliance risks, in accordance with the documents adopted by the Ecopetrol Group.

As for the directors of the Ecopetrol Group, since they are responsible for planning, organizing, directing and controlling, as well as making strategic decisions in favor of the Group's objectives and those of the individual companies that comprise it, added to further responsibility derived from their management, they must also fulfill obligations attributed by law, the bylaws, the operating regulations of the Board of Directors, and those of its subcommittees, or the corporate body to which they belong.

Likewise, they must lead under the concept of Tone at the Top, understood as the appropriation and promulgation from the top regarding the ethical culture that should permeate the Ecopetrol Group. Thus, the administrators must live, expand, and lead by their decisions and behavior, and determine the setting for the workers and beneficiaries to follow their example.

## **In the Ecopetrol Group, it is our duty to comply with the applicable regime, the internal guidelines, and follow the highest standards**

We recognize the obligation to comply with binding national and international laws, but since excellence is our passion, we are committed to going further by adopting regulatory compliance and high standards of ethics and compliance.

**We challenge ourselves every day to raise our potential and to be outstanding, maintaining motivation and implementing state-of-the-art knowledge, without ever compromising our integrity. We invite you to promote integrity and continue to raise the bar by going beyond what our Code regulates! Let us make the difference every time we can do it!**

It is important to keep in mind that the employees of Ecopetrol S.A. are public servants in accordance with the ownership structure, the fact of being a mixed economy company, and the legal regime applicable to the Company.



## Integrity: Starting point and the drivers that build it

Integrity is our floor and our ceiling. It is the principle that encompasses everything we are and traces the path that takes us where we are headed. Represents the coherence between what we think, say and do. Harmony between being and appearing to be. The transversal nature of ethics in all areas of our lives. The attribute that summarizes the fundamental premises that make us people who are committed to life, being respectful, transparent, responsible, and honest, who act ethically and are firm in the face of what is non-negotiable.

Integrity has an axiological scope that goes beyond the legal premise contained in the regulations referring to the different disciplines (labor, administrative, criminal, disciplinary or fiscal, etc.).

Our ethical conduct arises from our essence and autonomy and is not derived from the vigilance or fear of a sanction, even though its non-observance implies a breach of the ethical or legal framework, with its consequences.

Integrity reflects a set of behaviors that in the Ecopetrol Group are referred to as the drivers.

### What is a driver within the Ecopetrol Group?

In the industry we talk about a driver when referring to a device used to optimize the operation of a system and improve its efficiency. Its main function is to transform energy. In the Ecopetrol Group, we have five drivers of integrity: **commitment to life, respect, transparency, responsibility, and honesty.**

These drivers optimize the energy of our ethics and compliance system, as their interlocking mechanisms create a powerful and transformative dynamic that reaches higher levels, allowing it to flow toward our purpose.



Integrity drivers, which are binding and enforceable, guide our journey toward excellence. As recipients of this Code, it is our duty to follow these drivers:

**Commitment to life**, implementing self-care actions and following guidelines aimed at protecting life, safety, health and the environment.

**Respect**, accepting, and recognizing differences without contempt or discrimination based on gender identity, sexual orientation, ethnic affiliation, disability, nationality, origin, level of education, sociocultural situation, religion, worldview, or other characteristics of our diversity.

**Transparency**, providing clarity, without hiding information and avoiding inaccuracies or opacities.

Honesty, acting sincerely, not deceiving, lying, stealing and/or cheating.

**Responsibility**, being reliable, complying with the commitments acquired, being coherent, and generating credibility.



## How are we supposed to act to protect integrity

We are all the Ecopetrol Group. The beauty of our Group stems from the individual contribution of each of us who make it up. We are Colombia, we are the countries where we operate, where we have presence. We are territory and operation, planning and strategy. We are diversity, equity, inclusion, and belonging. With this Code, and in line with the Human Rights and Business Guide, we recognize, respect, and celebrate the human rights of all people, regardless of gender identity, sexual orientation, ethnic origin, disability, age, education level, or other sociocultural characteristic of their diversity as a collective and as the Ecopetrol Group.

We declare our firm and unwavering position of no tolerance for any act intended to cause harm, particularly any act of corruption. Likewise, we express our rejection of any conduct that violates or ignores the ethical or legal framework, any act of fraud, malicious behavior, and any situation that threatens transparency and violates human rights. We declare our firm goal of preserving our personal integrity and that of the Ecopetrol Group, as follows:

### **We reject corruption**

At the Ecopetrol Group, we have zero tolerance for corruption. When people exercise their power, trust, authority, or responsibility and abuse their position to obtain any inappropriate benefit or advantage in their favor or that of a third party, they incur in acts of corruption.

### **We do not make facilitation payments, donations, political contributions, detour of money, and lobbying.**

In the Ecopetrol Group, we prohibit facilitation payments, detour of money from social investment activities, or sponsorship to political activities or activities outside the purposes established by each of the Ecopetrol Group companies. We prohibit donations and political contributions. By virtue of article 355 of the Political Constitution, Ecopetrol, as a mixed-economy company, cannot make donations to

individuals or private legal entities.

Direct or indirect payments in cash or in kind, for lobbying services are not permitted, these being understood as payment to influence decision-making by authorities on matters of interest to the party making such payment. Our relationships with the public sector are limited to the performance of Company activities. Integrity must prevail in these relationships, so any act that may be perceived as lack of transparency is prohibited, as well as any act of corruption, bribery, offering or receiving favors, invitations, gifts, among others.

### **No to bribery in any form**

In the Ecopetrol Group it is prohibited to offer, propose, promise, receive, deliver, or request an improper advantage of any value, be it in cash or in kind (products, services, offers, promise to pay something in the future), whether directly or indirectly, in exchange for an improper personal benefit, for a third party, or for the company, or for a person to act or not to act. We should keep in mind that it is a form of corruption intended to obtain unfair advantages or privileges by using inappropriate incentives.

When a natural person or entity, offers, promises, or gives something of value, such as money or gifts, to a foreign public official, for their benefit or that of a third party, intended to obtain or retain a business or undue advantage in the international arena, they incur in transnational bribery, also known as international bribery or kickback as provided for in Law 1778 of 2016, and those that amend, substitute, or repeal it. International bribery implies the use of bribes to obtain illegitimate benefits in commercial or governmental relationships that transcend national borders. It should be clear that the mere promise or offering is sufficient to constitute an act of national or international bribery.

### **We condemn any violation of the Foreign Corrupt Practices Act - FCPA.**

We, the recipients of this Code, abide by the provisions of the FCPA and are aware of the express prohibition of bribery in any form.

The FCPA is a U.S. law aimed at preventing acts of transnational bribery and corruption of foreign public officials by U.S. persons or corporations, which listed on a U.S. stock exchange, their subsidiaries, or companies that are somewhat related to the United States. The FCPA is applicable even to foreign companies not operating in the United States just by the fact of making use of the financial, technological, and data, and other facts transmission system of that country.

## **We neither offer, nor give presents, invitations, hospitality, or entertainment in breach of our internal regulations.**

The Ecopetrol Group recognizes that promotional objects of reasonable and proportional commercial value have brand positioning purposes and that, for the fulfillment of certain functions and tasks, frequent engagement with counterparties is indispensable.

We reject any promotional gift, invitation, hospitality or entertainment that could affect personal or company integrity, generate a perception of lack of transparency, or that may constitute a bribe or improper commitment regardless of the amount.

The essence of this guideline is to avoid any situation that may affect the impartiality, objectivity, or independence of a director or employee through the acceptance or delivery of a gift for themselves or their beneficiaries or third parties, as well as to preserve transparency and fairness in all the Group's processes, decisions, and management.

The provisions dealing with the delivery, receipt, offering, or acceptance of gifts, presents, hospitality or entertainment can be found in the Guide for handling gifts, presents, invitations, hospitality and entertainment of the Ecopetrol Group.

## **We prevent money laundering**

We do not tolerate any action to hide or disguise the illicit origin of money obtained through illegal activities such as drug trafficking, corruption, fraud, kidnapping, extortion, human trafficking, among other crimes, giving them the appearance of having been obtained legitimately. It is worth noting that this crime materializes when money originated in such illegal sources enters the formal financial system, through complex financial transactions to make illicit money appear as legal or legitimate. For example, through financial movements that pass through different people and multiple bank accounts, which are difficult to trace and track, sometimes even passing through different countries, thus making detection by the authorities difficult.

## **We do not finance terrorism**

Under no circumstances do we accept the provision of funds, resources, or financial support to groups or individuals engaged in terrorist activities. These activities may include the purchase of weapons, investment in planning terrorist attacks, training and coaching of terrorists, and other actions designed to promote terrorism and violence.

## **We do not contribute to financing of the proliferation of mass destruction weapons**

In the Ecopetrol Group, we do not tolerate, contribute or allocate funds, resources, or financial support to individuals, organizations, or countries interested in developing, acquiring or spreading weapons capable of causing harm to humanity and destroying on a massive scale, for example, nuclear, chemical or biological weapons.

The fight against money laundering, terrorist financing, and financing of the proliferation of mass destruction weapons commits all of us in the Ecopetrol Group, as it is a latent risk that we are called upon to mitigate by means of responsible due diligence procedures, and implementation of sufficient and appropriate controls.

## **We manage our counterparties**

We recognize that risk management involves carefully evaluating the financial, commercial, or legal transactions in which we participate, so due diligence is necessary.

We must abide by economic sanctions and restrictions imposed by the Office of Foreign Assets Control (OFAC) of the U.S. Department of the Treasury. Hence, we all protect the reputation of the Ecopetrol Group, as well as its own integrity by analyzing information before establishing any formal relationship.

Let us consult the Ecopetrol Group regulations on money laundering, terrorist financing, financing of the proliferation of weapons of mass destruction, and due diligence in the Manual for Self-control and Integrated Risk Management of Money Laundering, Terrorist Financing, and Financing of the Proliferation of Weapons of Mass Destruction system.

## **Together against fraud**

Intentional or deliberate deception to obtain any undue, dishonest, or improper advantage becomes fraud and becomes an express, enforceable prohibition for the recipients of this Code. In the Ecopetrol Group, we do not manipulate, falsify or misrepresent information to mislead another person into error. We are called upon not to participate, be it directly or indirectly, in any activity involving fraud and to reject any practice of falsification of documents, misinformation about products or services, and manipulation of financial records, among others.

## **We reject all opacities**

Opacity refers to the lack of transparency or clarity in any situation, process, or information and it is a conduct that we strongly reject at the Ecopetrol Group, as it can give rise to mistrust and hinder or affect informed decision-making.

## **We protect free economic competition**

We encourage Group companies to compete in a fair, loyal, and transparent manner, without engaging in practices that affect the normal functioning of the market, such as participating in or promoting agreements that limit free competition, abusing a dominant position in a market, or acting unfairly. Likewise, we make sure that the contractual processes conducted by the Ecopetrol Group are transparent and promote plurality, equal conditions, and access to information, rejection of biases in the selection of suppliers and contractors.

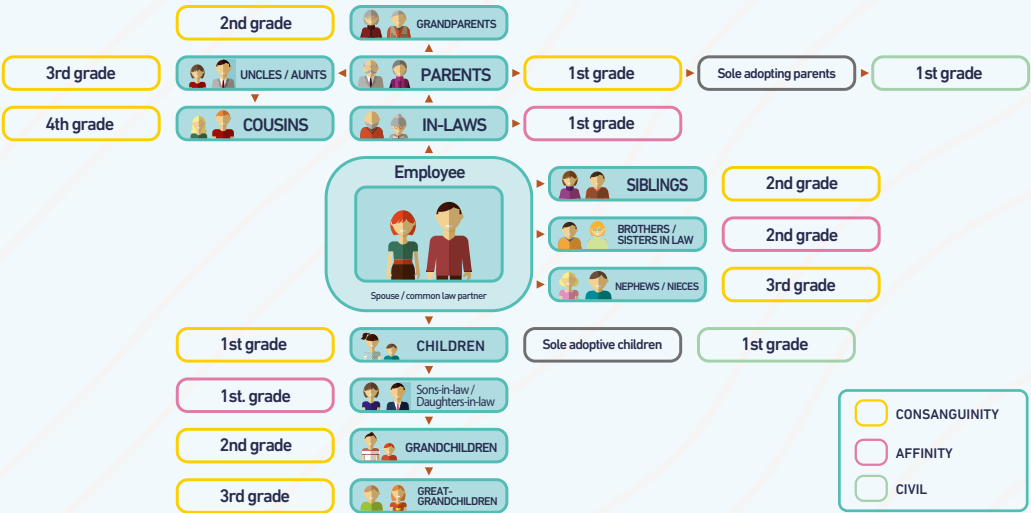
## **We manage conflicts of interest and ethical conflicts appropriately and in a timely manner.**

According to the General Disciplinary Code (Law 1952 of 2019), a conflict of interest arises when a person and, particularly, a public servant, has a real or potential, particular, and direct interest in the regulation, management, control or decision, or else their spouse, permanent law partner, or any of their relatives within the fourth degree of consanguinity, second of affinity or first civil, or their partner or partners, in fact or in law, as opposed to the general interest, that is, to the best interest of the Ecopetrol Group.

In the case of directors, in accordance with the applicable legal provisions, a conflict of interest may arise when the criteria or independence in decision-making, which must be in the best interest of the company, is compromised by direct or indirect personal interest.

A conflict of interest may arise through an intermediary when the administrator participates in an act in which the administrator is a party, namely: his or her spouse or permanent partner; relatives of the administrator or his or her spouse or partner up to the second degree of consanguinity or civil relationship, or second degree of affinity; companies controlled by the administrator or by the aforementioned persons; companies represented by the administrator; autonomous assets where the administrator exercises control.

The following graph illustrates the degrees of consanguinity, affinity, and civil relationship with respect to which there may be conflicts of interest.



Ethical Conflict encompasses a more general definition, which does not require any degree of consanguinity, affinity, or civil relationship to be configured. It refers to any situation in which the objective and independent judgment of an employee or director may be blurred by a direct or indirect interest, not necessarily economic, in the decision or management entrusted to the employee or director.

In the Ecopetrol Group, we manage conflicts of interest in such a way that they neither affect transparency in decisions, actions or management, nor affect objectivity, preventing personal interest from prevailing over the Group's well-being.



## **We do not allow sexual or at-work harassment or violence**

Harassment at work is considered to be any persistent, evidenced behavior exerted against an employer, line manager or hierarchical superior; a work mate or subordinate, which is intended to instil fear, intimidation, terror, anguish, cause of harm at work, generate demotivation at work, or induce resignation of an employee.

Sexual harassment is verbal, gestural, physical contact and insinuation behavior, including sexual remarks, obscene language, display of pornography, sexual verbal demands, or sexual acts that affect the dignity of another person, these acts being undesired and offensive to the person receiving them.

Sexual violence occurs with any act of non-consensual sexual aggression or conduct that causes physical, emotional, psychological or spiritual harm, for example, sexual abuse, unwanted physical contact, touching, physical approaches, physical sexual harassment, rape, or any other type of sexual coercion.

We strongly reject these attitudes that affect human rights, thus having an impact on the well-being, safety, dignity and integrity of people.

In Ecopetrol, we have a Guide for the Prevention and Attention of Sexual Harassment and/or Discrimination at the workplace, which addresses these situations comprehensively and provides protection, confidentiality, and tools to avoid re-victimization and encompasses all measures to promote a safe environment for the victims.

## **Unwavering against discrimination, guaranteeing the gender and diversity approach**

Processes and procedures of any nature adopted by the Ecopetrol Group must be characterized by non-discrimination and rejection of any conduct that prevents, obstructs, or restricts the full exercise of people's rights because of their ethnic origin, nationality, gender identity, sexual orientation, disability, age, or other characteristic of their diversity. Therefore, we are encouraged to use inclusive language, avoiding terms



that may be exclusionary, discriminatory, or violent, recognizing within the equity approach the differences and particular risks to which certain groups may be susceptible.

Through our procedures and practices, we promote a work environment that celebrates diversity in all its forms and encourages equal participation in decision-making and equal opportunities for all members of this Group.

### **We perform operations free of occupational accidents and illnesses.**

In the Ecopetrol Group, we protect life in all aspects, promote and comply with occupational health and safety guidelines, manage risks in a preventive manner, and suspend an activity when conditions change and acts or situations are identified that increase the probability of the occurrence of an unsafe or substandard event. We report incidents, in an open and timely manner, and investigate them, incorporating improvements to our HSE management system.

### **We protect the environment**

In the Ecopetrol Group, we are responsible for the planet and are bound to act consciously to protect it, as our human activities have a direct impact on environmental sustainability. Through preventive and mitigation action, we recognize and manage environmental impact.

### **We ensure integrity of our financial information**

We act with honesty, ensuring thoroughness, accuracy and transparency in the recording and presentation of financial information of the Ecopetrol Group companies, complying with national and international regulations, accounting principles, and required reporting standards. No manipulation or misrepresentation of any kind of financial information is allowed, ensuring that shareholders, investors, or any stakeholders receive true information that reflects the financial reality of the Group's companies.

To protect the integrity of financial information, EG has an internal accounting control system that ensures that the company's assets are properly managed and administered and that, with reasonable detail, they accurately and correctly reflect the transactions and disposition of the company's assets.

All employees in Ecopetrol are part of the internal control system; it is, therefore, critical to strictly comply with the controls for which they are accountable in such manner that the accuracy of the financial statements

can be certified before auditors and government authorities in Colombia and abroad. All financial information to be reported internally or externally must follow the applicable rules for disclosure of relevant and not relevant to be correct and ensure completeness and accuracy. Therefore, any error must be reported at once. Accounting records will be supported in a secure, reliable, and systematized manner.

### **In the Ecopetrol Group, we make adequate use of resources**

The Company resources include equipment, materials, data, information, and services, among others, which are used efficiently, responsibly, and effectively for work-related and non-personal purposes.

Furthermore, the Group's resources involve all the benefits granted to employees, which must be obtained and used in accordance with the requirements established by the Company.

We recognize that the assigned technological elements and the information we record therein belong to the Company; therefore, they must be used for corporate purposes. We manage assets responsibly, maintaining their value and making the most of them to generate revenues and profits without violating ethics and fair use. We recognize our obligation to comply with the guidelines on the use of licensed software, and refrain from downloading tools without following the guidelines defined by the responsible area.

We protect resources against loss, damage or misuse and use them to meet goals in accordance with the guidelines of Ecopetrol or each company in the Group. We recognize that the inadequate use of these resources could give rise to disciplinary, labor, criminal and/or fiscal consequences.

### **Our businesses are transparent and objective**

The Ecopetrol Group conducts all business and supply processes honestly, transparently, and in compliance with applicable laws, regulations, and internal procedures.

We act honestly, knowing and respecting the agreed clauses, terms and procedures, without making decisions, interacting or managing in any situation when our objectivity, impartiality, or independence are affected. We treat all parties in the processes in an equitable, respectful, and fair manner.

Under no circumstances do we allow, encourage, endorse, tolerate, or

incur, be it directly or indirectly, in an act that may involve bribery, an affectation of free competition, any form of corruption or misconduct that may compromise the validity of the business or contract.

## **We protect bona fide whistle-blowers**

In the Ecopetrol Group, we recognize the importance of having reliable complaint mechanisms in place and, in this regard, we offer protection measures to bona fide whistle-blowers and thus avoid that the fear of retaliation prevents them from reporting facts or situations that could potentially imply a deviation from the ethical or legal framework. Therefore, we have the firm commitment to ensure these mechanisms ensure, in addition to the confidentiality for those reporting as well as their anonymity, an environment of tranquility and trust in which raising one's voice will not give rise to adverse consequences. Protection tools can be found in our Ecopetrol Group Whistleblower Protection Guide.

## **We respect human rights (HHRR).**

In the Ecopetrol Group, we recognize, respect, and actively promote human rights through the following actions:

- Compliance with applicable local and international standards regarding fair working practices and human rights, including prohibitions on forced or child labor.
- Voluntary subscription to the United Nations Global Compact: an initiative that promotes the commitment of the private sector, the public sector, and the civil society, to align their strategies and operations with ten universally accepted principles in four thematic areas (human rights, labor standards, environment, and anti-corruption).
- Understanding and support to the development of communities that are considered allies for management, prevention and, when necessary, mitigation and remediation of negative impacts caused by the operation on the people.

We share the conviction that the business practices that ensure respect for Human Rights contribute to the creation of a more stable, equitable, and inclusive global market that promotes more prosperous, developed societies.

## **We secure protection of personal data**

We recognize that privacy is a fundamental right, aimed at protecting the privacy and personal data of the data holders. Personal data refers to any information that is or can be related to one or more specific or identifiable persons. This includes information through which we can be identified, including, but without limitation, our name, identity number, in addition to location data, gender, medical or financial information.

Ecopetrol operates pursuant to applicable regulations (Law 1581 of 2012, Law 1266 of 2008 and those that modify, replace or regulate them). This includes any action, for example, collection, storage, use, circulation, etc.

We recognize the special care required in the processing of private or sensitive data. Some examples of the latter are medical history, sexual orientation, participation in trade union associations, or information related to minors, among others. Information associated with victim status or aspects related to inclusion and diversity are considered sensitive data. Respect, one of the drivers of integrity, encourages us to treat appropriately the personal data that we have to manage in the course of our activities. Each division is accountable for the information under its responsibility and, if it includes personal data, it must treat it appropriately.

Hence, we apply the principles that govern the processing of personal data, for example, access and restricted circulation, security and confidentiality; purpose and freedom, and others set forth by law. Their implementation is essential to safeguard data against any form of damage, theft, loss, misuse or unauthorized access or use. Specific guidelines regarding the protection of our data can be found in the documents that make up Ecopetrol's Personal Data Protection Program.

Each vice-presidency or directorate has a privacy leader, who coordinates with the team specializing in personal data protection. If you have any questions, contact him for guidance and, as a team, we will ensure the proper treatment of personal data in Ecopetrol.

## **We prevent any breach of confidentiality of information.**

The information pertaining to the Ecopetrol Group must be protected against internal and external threats that may compromise its integrity, confidentiality, and availability. We recognize the strategic value of our information and, therefore, we implement protection mechanisms at the level of processes, technology, and people. This implies that we all

implement the measures and procedures set forth to maintain security and prevent losses, leaks, intrusions, and cyber-attacks.

The confidentiality of information is essential to prevent any non-public information from being disclosed to unauthorized persons. To this extent, we must all adopt the specific guidelines established in the Law and the internal regulations that guarantee the appropriate treatment. Each area of the Company is responsible for the proper management of the confidential information under its responsibility, ensuring aspects such as its classification, risk analysis and treatment implementation plan, etc. Teamwork with the areas of document management and cybersecurity is fundamental.

Our obligation to protect information extends even after the termination of ties with any of the companies of the Ecopetrol Group. It is forbidden to use confidential information for your own benefit and/or for the benefit of third parties.

### **We use artificial intelligence (AI) in an ethical and responsible manner**

We promote the timely and responsible implementation of artificial intelligence (AI) solutions, because they can leverage the response to many of the Ecopetrol Group's needs. Even though we recognize its benefits, we are aware that this tool must be used in a responsible, safe, ethical manner, respecting human and intellectual property rights that could be affected. This approach is ratified by international best practices and Colombia's artificial intelligence roadmap.

While in recent months the world has made visible the existence, capabilities and progress of Generative AI tools, Ecopetrol has been implementing AI tools for years, always being focused on empowering the human being. Therefore, we rely on the human component as the core for decision making, so that technology, regardless of how powerful and sophisticated it may be, remains a supporting element.

### **We do not use privileged information in stock trading (Insider Trading).**

All managers and employees of the Ecopetrol Group, as well as its beneficiaries, are bound to refrain from this illegal practice, as it causes asymmetries in information and implies a disadvantage for society at large.

This situation occurs when a natural or legal person or any of their relatives buys or sells Ecopetrol shares based on privileged, reserved, or

internal information of the Company to which they had access due to their engagement and which is not available to the general public. The purchase or sale of shares using insider information implies obtaining unfair and improper advantages, and affects the confidence of other shareholders or potential shareholders, as well as the transparency of the public markets. Ecopetrol employees recognize the prohibition to trade shares during restricted periods, according to the notifications issued by the Company.

## **We are responsible with the territories and the society**

Bearing in mind that the Ecopetrol Group is a generator of social value in the territory and recognizing that as company, workers and citizens, we have an enormous responsibility to always support society with our actions and contributions, we are committed to contributing to territorial development and business sustainability throughout the value chain and its lines of business. This is accomplished through the conscious management of natural resources, building relationships of trust with the stakeholders in the territory, and making investments that translate into shared prosperity. Therefore, in the Group we are keen on creating value in the territories where we are present, ensuring the well-being of the communities around us.

## **We are committed to the well-being of our stakeholders**

Our ethical culture invites us to treat all our stakeholders with respect, empathy, fairness, and dignity. We are, therefore, honest, assertive, clear and coherent. We recognize that these groups are an extension of our mission and, through our relationships with them and our own scope, we work to support Ecopetrol Group's strategy and the generation of trust. We strive to recognize the needs, expectations and opportunities in interactions with our groups, establish open and permanent communication channels, fulfill our promise of value, and support the fulfillment of our strategy, social well-being, and stakeholders.

## **Cooperation with authorities or external or internal investigations**

The recipients of this Code have a responsibility to cooperate transparently with the performance of internal or external investigations to establish potential violations of this Code, the Constitution, and the Law.

As public servants, we are subject to actions by oversight bodies such as the Attorney General's Office and the Comptroller General's Office,

among others. To this extent, we actively support providing the information requested by the Coordination of Control Entities, or the areas that act as liaison of any control entity, making sure that the answers provided are complete, truthful, conducive, and consistent.





## Warning signs

If we identify any of the following situations that may generate a risk for the Company or a violation of this Code, we must manage it and report it to the ethics line:

**Unusual or suspicious financial transactions:** whenever we become aware of or have concerns about excessive or unsubstantiated payments, irregular invoices, payments without proper approval, money transfers to suspicious bank accounts, or without clear contractual business justification, or financial movements that are not supported by proper documentation.

**Results of due diligence evidencing situations that put Ecopetrol Group companies at risk:** whenever, after performance of a due diligence, sanctions containing prohibitions or limitations to business and transactions with certain countries, including persons and entities, are evidenced, a thorough analysis must be conducted to enable assertive decision making with a risk-based approach.

**Doubtful or unclear relationships with suppliers and contractors:** the hiring of suppliers or contractors without a transparent process, close relationships with companies or individuals known for their corrupt practices, or contracts awarded to companies linked to government officials or influential individuals without clear justification.

**Deficient accounting records and internal controls:** all financial information to be reported internally or externally must be correct and guarantee completeness and accuracy; therefore, any errors must be reported at once. All transactions must be performed according to the pertinent procedures and faculties, and be registered accurately and correctly in the books. Accounting records will be supported in a secure, reliable, and systematized manner. Likewise, the lack of timeliness and correct execution of the pertinent controls could generate, but without limitation, non-detection of deviations, difficulty to follow-up, and ineffectiveness in the controls, which affect the opinion on internal control of the Ecopetrol Group Companies.

**Excessive invitations, hospitality or entertainment:** if we find that any manager, employee, or beneficiary of the Ecopetrol Group is receiving or accepting gifts or hospitality from any counterparty, outside of the



established guidelines, we must generate a warning signal as these could be practices aimed at trying to influence commercial, contractual, or governmental decisions. Even the mere offer of a gift, invitation, hospitality or entertainment by any counterparty or public servant is a warning sign.

**Lack of transparency in the operations:** all operations must be transparent, reasonably justifiable and verifiable. In the absence of any of these elements, or the refusal without just cause to disclose or provide relevant information regarding commercial or financial operations, investments, relationships with counterparties, ownership structures, agreements, contracts, or approaches, we must report or react in a timely manner as these could be potential attempts to conceal illegal activities.

**Previous history of corruption or legal sanctions:** when any manager or employee of the Ecopetrol Group enters into a relationship with a natural or legal person that has been subject to sanctions for corruption or previous legal sanctions, or appears on any restrictive or control list, such situation merits a detailed review and a risk-based approach for taking pertinent actions and decisions, where the best interest of the Ecopetrol Group shall prevail at all times.

**Unreported conflicts of interest or ethical conflicts:** if you are aware of any situation that involves the configuration of a conflict of interest or ethical conflict, which has not been reported pursuant to the pertinent instructions, it must be reported to the Corporate Compliance Management. Even though the existence of a relationship that gives rise to a conflict of interest or ethical conflict is not a reproachable situation or a warning per se, the failure to report it and not acting or deciding in such case do affect the transparency and integrity of the Ecopetrol Group. Hence, we recognize this warning sign and, similarly, the commitment to report it and to implement actions to manage the conflict.

**High risk jurisdictions (as they are restricted jurisdictions or when they are recognized for their high level of corruption):** when establishing relations with a counterparty, proper risk management and assertive decision making implies reviewing different conditions to reasonably establish the level of risk. Counterparty presence in a country classified as non-cooperating in the fight against money laundering and terrorist financing are warnings to be considered. Similarly, more in-depth analyses are required relative to the need and inherent risks when dealing with business with counterparties in countries known for their high level of corruption.

**Inadequate or undocumented relations with public or government officials:** in the Ecopetrol Group, relations with public officials are framed

within strict standards of legality, transparency, and needs. Interactions should be documented, with emphasis on the justification of the need. In case of suspicion of any undue payment, be it direct or indirect, it must be reported through the Ethics Line.

**Anti-competitive business practices:** The Ecopetrol Group rejects any act that may imply restrictive or anti-competitive practices. In the event of any sign of preferential conditions, delivery of confidential or advance information to a single bidder or competitor, or any situation that may represent one of these practices, the Group Companies must be warned for performing the pertinent internal review.

**Payments in cash:** as a general rule, in the Ecopetrol Group we do not make payments in cash. Except in exceptional cases, according to Annex 6 of the Manual for the Comprehensive Self-Control and Risk Management System for Money Laundering, Terrorist Financing, and Financing of the Proliferation of Weapons of Mass Destruction, any type of cash payment should be considered a warning sign.

**Refusal by counterparties to provide information or lack of transparency in corporate structures:** Counterparties seeking to establish a contractual relationship with Ecopetrol or any of the Group's subsidiaries must disclose the information requested. If the counterparty refuses to provide such information, particularly in relation with its beneficial owners, related companies, or when it reflects complex structures that make it difficult to identify its members, special attention should be paid.

**Operations with countries considered tax havens:** Should we become aware of financial transactions with countries known for their lack of tax regulation or transparency, this should be considered a warning sign as it potentially indicates an intention to hide the source of illicit funds.

**Transactions with politically exposed persons (PEPs):** individuals with this characteristic may represent an additional risk for Ecopetrol Group companies. Thus, persons who hold political positions or are linked with high level government or public officials require a thorough risk analysis and applicable verifications to mitigate said risks.

**Counterparties' lack of compliance policies and procedures:** the Ecopetrol Group has a robust and comprehensive Compliance Program System that addresses the associated risks, as well as risk management and internal control. To protect the reputation of the Group and its members, and to prevent and mitigate other consequences, counterparties are expected to have robust compliance programs in place to adequately address risk exposures. The lack of internal controls, provisions, policies, procedures, or other corporate documents may indicate a vulnerability to these activities and should be considered as a relevant risk signal.



## You are part of the solution: contact the ethics line for any complaints, queries and/or dilemma

We understand the importance of creating settings guided by the value of integrity, and the power of individuals to alert the organization when situations arise that attempt against our ethical and compliance guidelines.

When we have questions and concerns, identify warning signs, or become aware of a questionable situation or misconduct involving a recipient of this Code, we must report it immediately, thoroughly and accurately, to facilitate verification and an effective response.

We are bona fide whistleblowers ; we do not make accusations that are untrue or for purposes of revenge or retaliation.

Let us keep in mind that we are not alone in this commitment and that, to raise our voice, there is the **ethics line**: a reliable and easily accessible tool that allows for the deterrence, detection, and prevention of inappropriate conduct or behaviors that violate the Code of Ethics and Conduct of the Ecopetrol Group or the Code of Ethics and Conduct for Suppliers, Contractors, Subcontractors and Partners.

This is a corporate channel operated by an independent international company, which provides full transparency in the process and is available year-round, 24 hours a day, 7 days a week, in Spanish and English. Additionally, it guarantees confidentiality, protection against retaliation, and anonymity, as requested.

We can also access **the ethics and compliance office operated** by the Ethics and Compliance Department, or the department that acts in its place.

These are the access channels to our **Ethical Line**:

1. Phone number 310 315 8600, ext. 43900. Toll free for the rest of the country: 01 8009 121013
2. Through the following link of the corporate whistleblower channel:  
<http://lineaetica.ecopetrol.com.co>.

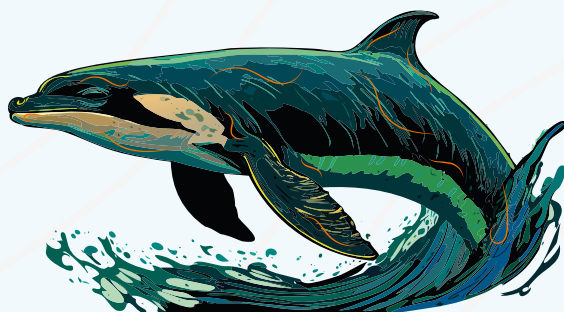
## We are focused on prevention

The core of our organizational ethical culture and, therefore, of our Code of Ethics and Conduct is prevention rather than punishment. With such understanding, we strive to communicate and provide training in a periodic, effective, timely and dynamic manner on the guidelines, best practices, procedures and documentation that make up the Group's Compliance Program System.

**In terms of ethics and compliance, we have a Compliance Program System, which compiles the regulations with which we ensure legal requirements and high standards. It is key to know them!**

Using the right preventive tools, we can mitigate risks in a coordinated manner and make assertive decisions. Further, we can avoid situations that lead to verifications, investigations, and sanctions.

Although our commitment is to train, transmit knowledge, provide tools, and communicate, ignorance of the guidelines does not exempt us from the responsibility to act in accordance with them.



## Behaviors that promote our principle of integrity

### Some examples of acting with integrity are:

- We talk in our personal environment about the ethical culture of the Ecopetrol Group and invite our family and friends to act as per the same values.
- Our decisions are objective and coherent with the Code of Ethic and Conduct.
- We are accurate and reliable in all reports, figures, and information produced, both internally and externally.
- We are honest with the use of economic resources and use them only for the purposes for which they were allocated, in strict compliance with internal guidelines.
- We make ethical, responsible, and careful use of artificial intelligence platforms to avoid plagiarism or infringement of intellectual property, and we have the required organizational permissions to implement it for optimizing our processes.
- We do not disclose confidential information pertaining to employees, contractors, relatives, and any person involved with the Ecopetrol Group.
- We take care of the inventories of goods and warehouse items so that they are used rationally and according to the needs of the process.
- We respect the sexual orientation and gender identity of employees, being careful with their personal lives and the use of pronouns.
- We use the benefits available to us in an efficient, responsible, and legal manner.
- We promote and contribute to fostering an emotionally safe space, without discrimination, violence or any harassment situation.
- We comply with working hours and ensure rigor and diligence in all of our activities.

- We identify hazards, assess risks and implement barriers and controls. We ensure the confidentiality of information related to the assigned contracting processes, and we do not directly or indirectly disclose any information classified as confidential or reserved.
- Prior to entering into commercial or legal relationships with third parties, we ensure the performance of due diligence to know the counterparty in depth and to prevent possible risks.
- We rigorously execute pertinent controls to prevent the materialization of risks for the Company. Internal controls are designed to protect our management. Therefore, we are all part of the internal control system.
- We make sure to obtain the informed consent of the persons from whom personal data is requested and then process such data in a responsible manner.
- We respect the good name and honor of people. Hence, we do not report facts that are not true.

**And, above all:**

- We act responsibly by rigorously and knowledgeably exercising our role as the first line of defense, in accordance with the Control Architecture. This means that those of us who are part of the Ecopetrol Group are responsible for performing our daily tasks with commitment, rigor, and thoroughness, as well as for identifying, evaluating, treating, controlling, and communicating the risks to which we are exposed. Thus, we empower ourselves to achieve an effective management and promotion of the control culture that we all preserve. Risk management makes it possible to avoid or mitigate the occurrence of risks and their adverse consequences.

## Our legacy is: unwavering commitment to society

In the Ecopetrol Group we create social, economic, and environmental value, which drives us to consolidate an ethical and transparent commitment, based on the trust of all stakeholders with whom we interact. Without such trust, we are not sustainable.

**By virtue of our relationships, based on the value of integrity, we seek to promote an ethical culture and inspire everyone to base their relationships on transparent actions for the common good.**

We seek to act as agents of change that promote and drive social transformation in all the territories where we are present, being a model, conveying the message and the capacity for the groups with whom we interact to acquire and appropriate the behaviors that represent us, ensuring reciprocal relationships based on high standards of transparency, justice, and responsibility.





## How to make decisions with integrity?

Although ethics is not nuanced, we may face situations that cause doubt as to how to approach them assertively and under the lens of integrity.

Besides raising the inquiry to the Ethics Line, these guiding questions will allow us to question our position before making a decision or taking action to have the most appropriate elements to act in a coherent and transparent manner, and be proud to leave our name and the name of Ecopetrol and its Group in high standing.

- ¿What would a close family member or someone I admire say about this situation or my decision?
- Have I checked the decision or action against this Code or internal procedures and does it comply with them?
- Do I feel this path is the right one?
- Does it give me peace of mind to make this decision or act in this way?
- Do I feel any pressure to make this decision or act in this way?
- Are the reasons or justifications that lead me to this decision or action transparent, clear and auditable?
- Do I have any personal interest, be it direct or indirect, in this decision or its outcome?
- Do I know the effects of the decision and the consequences of making it?

## Decision-making process – PARA model (for its initials in Spanish) (Stop, analyze, reflect, act)

# 1

### Stop

It is the ability we all have to make a stop before taking a step in certain situations or in making decisions. This space allows us to identify the situation that generates doubts and, in the face of information overload and numerous daily tasks, it is important to stop and give ourselves the opportunity to look for the necessary information, to analyze it properly, to think over, and to think better.



### Analyze

In this step, we have the opportunity to open our minds to apply technical and empirical knowledge for decision making purposes. When I analyze, I use a logical and detail-oriented thinking system that allows me to consider variables, different perspectives, even for making decisions for which I do not have all the information. In this step, we must make a comprehensive analysis of the situation, its context, the applicable legal framework, as well as the organizational rules and procedures.

# 2



# 3

### Reflect

By reflecting, we have many options at hand and the best information to make a decision that encompasses the possible impacts of the situation, based on personal principles and values, further to the ethical context of the situation. In this case, we have the capacity to assess the situation and determine if we consider it fair, correct and pertinent, in accordance with the principles and values of our organization, including integrity and its drivers.



### Act

In this last step, we are able to put into practice the appropriate actions according to the situation or decision, but with the peace of mind that my decisions have gone through thought and reflection.

# 4

When making decisions, it is important to take a break. The PARA model is applicable, which allows you to apply critical thinking in all of them.

# Don't be in doubt!

## Questions and answers

### 1. What is the difference between a conflict of interest and an ethical conflict?

Conflict of interest is defined in the General Disciplinary Code (Law 1952 of 2019) as:

"All public officials must declare themselves impeded to take actions related to matters on which they have a particular and direct interest in its regulation, management, control or decision, or that could be related to their spouse, permanent companion, or one of their relatives within the fourth degree of consanguinity, second of affinity, or first civil, or its partner or partners in fact or in law.

When it is of common interest, inherent in public function, between a conflict with a particular and direct interest of the public servants, they must declare being impeded".

The ethical conflict goes beyond the legal concept applicable to public servants: it is comparable to the concept applicable to international referents and in the private sector. This concept is broader, insofar as it refers to any act, circumstance, or decision that may imply a clash of interests, which is cause of less objectivity, fairness, independence or impartiality, due to the pursuit of personal benefits or those of third parties.

### 2. Do my beneficiaries have to know and comply with the Code of Ethics and Conduct?

Yes. The Code of Ethics and Conduct is also addressed to the beneficiaries of Ecopetrol Group employees.

### 3. How long does it take to get an answer to a query, dilemma or complaint?

The response times defined for addressing queries, dilemmas, or complaints of impact cases and/or FCPA typologies are set out in the

procedure for management of ethical and compliance matters of the Ecopetrol Group. Once a query has been reported or raised, it should be continuously reviewed using the tracking number received and the personal password to determine whether any requests are made or more information is provided.

It is essential to clarify that the results of the verifications can only be disclosed to the competent authorities or agencies.

#### **4. If I file a claim and I am subjected to retaliation, for example, a threat against my personal integrity, what should I do and how does the Ecopetrol Group take care of me?**

The Ecopetrol Group rejects any retaliation against the whistleblower, and if any is known, it may assist the whistleblower in the appropriate proceedings before the competent authorities.

The first thing to do is to report through the channels provided by the Company. Once the warning that may indicate the existence of a personal risk has been registered, Ecopetrol's physical security area, or whoever performs this function, guides the person to contact the competent protection authority (National Protection Unit) and request the necessary risk level study, as well as the beginning of the protection route that is part of the Government's institutional offer.

Whistleblower protection measures are established in the Ecopetrol Group's Whistleblower Protection Guide.

#### **5. What would be the applicable process in case I am being investigated for committing a violation of the Ethics and Conduct Code?**

As it is a breach of the Ethics and Conduct Code, Ecopetrol's Ethics and Compliance Management, the competent body, or the compliance areas of the Group's companies, conduct verification in accordance with the provisions of the ethics and compliance management procedure. Depending on the type of violation committed by the employee and its severity, preventive or corrective actions will be recommended and the departments or entities responsible for taking the appropriate decisions will be notified.

#### **6. What is the difference between sexual harassment and workplace harassment?**

There are several differences. The first one corresponds to the purpose of each of these unethical behaviors. Sexual harassment pursues non-consensual sexual purposes in the personal or professional setting,

while workplace harassment seeks to instill fear, demotivation, inducement to resign, among other pressures that may affect the work environment or link. On the other hand, they differ inasmuch as sexual harassment is a crime and harassment at the workplace is a legal violation. In addition, harassment at the workplace comes from a superior who may exercise a relationship of power, as opposed to sexual harassment, which may come from a superior, colleague, or subordinate. Potential behaviors of harassment at the workplace should be brought to the attention of the Coexistence Committee of each Ecopetrol Group company, and not to the Ethics Line, as the former is the body legally empowered to deal with such conduct.

## **7. Can Ecopetrol Group employees make contributions to political campaigns or participate in politics?**

No. Due to the legal nature of the Company, Ecopetrol employees are public servants and, in accordance with the provisions of Articles 110 and 127 of the Political Constitution, they may not make contributions or participate in the activities of political parties and movements, or in political controversies, such as:

- Using employment to participate in activities of political parties, movements, and/or pressure individuals or subordinates to support a political cause or campaign, or influence electoral processes (General Disciplinary Code, article 60).
- Get involved in politics by using their power to favor or harm a candidate or political group electorally (Penal Code, Article 422).
- Use Ecopetrol goods and services to promote electoral campaigns (Law 996 of 2005, article 38), without prejudice to the free exercise of the right to vote.

## **8. As an employee of the Ecopetrol Group, can I perform a private economic activity?**

No. Ecopetrol employees, in their capacity as public servants, must "devote the entire statutory working time to the performance of the duties entrusted to them, except for legal exceptions", as set forth in Article 38 of Law 1952 of 2019 ("General Disciplinary Code").

Additionally, Ecopetrol employees sign an exclusivity clause in their employment contracts that limits the performance of particular economic activities, as follows: "EMPLOYEES shall exclusively incorporate to the service of THE COMPANY their normal working capacity. Therefore, this employment contract excludes the concurrence of another or other contracts of the same nature, as well as the private remunerated exercise of the profession of THE EMPLOYEE".

The following exceptions are set out in these regulations and guidelines:

- Undertake particular unpaid economic activities, not having to do with the roles and responsibilities in the company outside working hours, without using the Company's assets, information, position, or logos to perform them. In any event, in compliance with the limitations set forth in the rules or codes of ethics of their profession or trade.
- Undertake particular unpaid economic activities, not having to do with the roles and responsibilities in the company, outside of working hours, without using Company assets, information, position, or logos to perform them.
- To teach outside working hours, or for a maximum of five (5) hours per week, during working hours, with the prior permission of the line manager and provided it does not interfere with the normal operation of their duties.

## **9. Does the Code of Ethics and Conduct apply to pensioners or retirees of Ecopetrol?**

Yes. Pensioners or retirees who have access to Ecopetrol benefits are part of the group of beneficiaries. Beneficiaries must also observe these guidelines and ensure their behavior is aligned with the Ecopetrol Group's ethical culture.

## **10. Is the Code of Ethics and Conduct applicable after working hours?**

Yes. Integrity implies coherence and harmony in all aspects of our life, even if we are not being observed. Being part of the Ecopetrol Group demands ethical behavior in all dimensions and spaces, but it must be considered that, for the ethics line to verify conduct and its analysis to be within the Company's jurisdiction, it must fall within a framework managed by the compliance area.

## **11. What is the difference between a disciplinary process and a verification process for alleged violation of the ethical framework?**

A disciplinary process starts when there is knowledge of alleged irregularities attributable to employees or former employees of Ecopetrol for breach of their duties, exceeding in the exercise of a functional duty, or showing a behavior considered a disciplinary offense pursuant to the provisions of the General Disciplinary Code.

Furthermore, ethical verifications start when facts and behaviors become known that may allegedly be a violation of the Code of Ethics and

Conduct, human rights, non-compliance with national or international standards related to fraud prevention, conflict of interest, corruption, violations of the FCPA, SOX, money laundering, terrorist financing, financing of the proliferation of mass destruction weapons, or violation of the free competition regime or other compliance typologies that may be defined.

## **12. What should I do if I have a conflict of interest or an ethical conflict?**

Whenever an administrator or employees find themselves in a conflict situation, they must report it by completing the form available in the Success Factors tool. Moreover, they must refrain from participating in the activity and the respective decision-making.

This report must be updated annually, keeping in mind that any subsequent conduct must be reported. If the report is updated in January, but in March the reported information undergoes changes that could cause a conflict, it should be reported immediately instead of waiting for a new general update.

For further information, consult the "Instructions for the management and prevention of conflicts of interest and ethical conflicts" and internal guidelines that modify and/or complement it.

## **13. How does the Ecopetrol Group's ethical line operate?**

The ethics line is operated by an independent company, specializing in the design and development of software solutions for ethics and compliance matters.

The purpose of the operator's independence with respect to the Ecopetrol Group is to guarantee a neutral, impartial, reliable, secure channel available 7/24, which allows anonymity and guarantees the confidentiality of the information.

The Group's Compliance areas are in charge of addressing dilemmas and queries, as well as verifications.

## **14. What should I consider when I receive an invitation to attend events or training promoted by bidders, suppliers, or contractors?**

In line with our principle of integrity and the drivers that identify us as the Ecopetrol Group, as well as the guidelines regarding the policy of invitations and gifts, it is recommended that anyone who is invited to an event of a contractor to ask themselves the following questions before attending or authorizing an official:

- Is the invitation received related specifically to the subject matter of the contract, its contractual management, or any of the roles defined in the procurement process? Or is it a social invitation?
- Is the subject matter of the invitation within the scope of the technology/know-how transfer clause of the contract entered into with that counterparty?
- Does the invitation from the contractor or bidder relate to a new product, tool or technology?
- Is the invitation intended to offer goods or services that have to do with commercial matters that, in the future, may involve the Ecopetrol Group?
- Do I have a personal, friendship or business relationship with the legal representative or contact person of the inviting contractor?
- Does the invitation from the contractor or bidder directly relate to the business, method of choice, contract, service order, a procedure, or an action or decision in which I must participate or approve?
- Have I been associated or do I intend to be associated with the contractor or bidder issuing the invitation?
- Prior to this invitation, have I declared an ethical or conflict of interest situation with the organizing contractor or bidder?
- Does the object of the invitation received give rise to the obligation in Ecopetrol, or the expectation in the bidder or contractor to contract its goods or services?
- Can these goods or services that are the subject of the invitation be added to an ongoing contract?
- Do I have any contractual role with this contractor, authorized official, requesting official, monitoring professional, or planner?

If the answers to these questions imply any kind of commitment, or affect the independence, objectivity or impartiality of your decision-making in accordance with the roles and responsibilities assigned to you, you should refrain from accepting them.

In case of any doubt, we should all consult the Guidelines for the management of Gifts, Presents, Invitations, Hospitality, and Entertainment and in the event that these guidelines do not resolve it, a consultation or dilemma should be submitted through Ecopetrol's ethics hotline <http://lineaetica.ecopetrol.com.co>.



### **15. Can I pay a government agency for expediting a process?**

No. These payments are known as facilitation payments and are prohibited in the Ecopetrol Group, even if they are minor.

### **16. Can I direct the conditions of a selection method to favor the selection of a bidder?**

No. In this case free economic competition would be affected, since objectivity, independence and equal opportunities for all bidders would not be guaranteed.

### **17. Can I share information related to company business opportunities?**

No. Information related to prices, quantities and quality of goods produced, business strategies, or other competitive variables is considered confidential and should not be shared with third parties under any circumstances. Sharing confidential information may facilitate agreements between competitors, concerted or parallel practices, in other words, anti-competitive practices.

### **18. Can Ecopetrol S.A. or any of its subsidiaries sponsor an event?**

Yes. Sponsorships, contributions to social investment, and donations that do not have political purposes are permitted activities for Ecopetrol and its subsidiaries, and may be exercised as long as they are aligned with the pertinent corporate regulations. To prevent these legal activities from ending up having political purposes, a rigorous due diligence process must be conducted to allow knowing the recipients, their activities, operation, businesses, or beneficiaries, in addition to observing the internal procedures and approval bodies for such purpose.

For more information, see the procedure for the planning, authorization and subscription of sponsorships and acquisition of promotional materials of Ecopetrol S.A.

### **19. Can I publish in my social networks content related to business opportunities in which Ecopetrol and other Group companies are participating?**

No. EG employees are bound by the principle of confidentiality of information, so we are prohibited from publishing, disseminating, or disclosing confidential or reserved information by any means, including digital media.

## **Final message: We take pride in our constant cycle of improvement**

In the Ecopetrol Group, every day we face challenges of transformation, innovation and change, which are the essence of our business.

**The journey we undertake with enthusiasm to continue supporting development, prosperity and improvement of the lives of all Colombians who consider this company their company, is the reflection of common efforts aimed at social well-being. In the process of growing, with so many changing variables, we can make mistakes, but we cannot act maliciously.**

Learning inherently implies error, overcoming and new attempts, but never malicious intent or behaviors that are deliberately intended to deceive, cause harm or damage. This is why, to preserve our integrity and internal trust, we emphasize, with absolute conviction, that within the Ecopetrol Group we promote safe environments, assertive risk taking, development as individuals, employees and teams, but not actions or decisions that affect our integrity, regardless of who they come from or what their impact could be. With energy and enthusiasm, we state our commitment to what makes us unique: a Group that accompanies the growth of the country, under the premise that the path we take to reach our goal is that of transparency, ethics, and legality. This is the only way we can achieve our goal of integrity being the constant of the Energy that Transforms.

**"I invite you to let ethics, transparency and correct behavior continue to guide each of our day-to-day actions so that Ecopetrol continues to be energy that transforms Colombia",**

**Ricardo Roa Barragán,  
President of Ecopetrol**

