



TAX REPORT ECOPETROL GROUP

1. INTRODUCTION

Ecopetrol Group contributes to the fiscal welfare of countries where it operates and is committed with transparency and good tax practices. Therefore, by means of this document, Ecopetrol aims to share relevant information on its income tax for fiscal year 2023. This report includes the reconciliation of the income tax rate of Ecopetrol Group and is based on information included in the 20F – Ecopetrol 2023.

2. TAX REPORT

Figures expressed in millions of Colombian Pesos:

<u>Company</u>	<u>Country</u>	<u>Revenues</u>	<u>Profit (loss) before taxes</u>	<u>Income Tax Accrued</u>	<u>Income tax Paid</u>	<u>Employees</u>
Andean Chemicals Ltd -Oil & Gas-	Colombia	0	198.697	4.546	0	0
Cenit Transporte Y Logistica de Hidrocarburos S.A.S – Oil & Gas Transportation-	Colombia	7.073.604	5.949.640	1.031.613	1.097.122	1.140
Comai - Compounding And Masterbatching Industry Ltda.	Colombia	798.140	238.907	35.810	0	41
Ecopetrol S.A. –Oil & Gas Upstream and integrated-	Colombia	118.563.554	29.136.057	8.075.255	8.081.310	9.850
Esenttia S.A -Plastic industry-	Colombia	2.730.182	142.133	-149.744	56.923	422
Hocol Petroleum Limited	Colombia	0	344.509	10.066	0	0
Hocol S.A - Oil & Gas Upstream and integrated-	Colombia	2.724.778	73.391	-237.611	533.897	400
Isa – Interconexión Eléctrica S.A. E.S.P	Colombia	14.168.266	5.432.099	1.129.172	749.714	5.011



<u>Company</u>	<u>Country</u>	<u>Revenues</u>	<u>Profit (loss) before taxes</u>	<u>Income Tax Accrued</u>	<u>Income tax Paid</u>	<u>Employees</u>
Invercolsa - Inversiones De Gases De Colombia S.A. Y Subsidiarias	Colombia	1.137.784	482.787	79.936	82.486	2.181
Oleoducto Bicentenario De Colombia S.A.S. - Oil & Gas Transportation-	Colombia	0	0	0	106.053	0
Oleoducto Central S.A. - Oil & Gas Transportation-	Colombia	6.142.331	4.831.075	1.568.723	1.697.343	277
Oleoducto De Colombia S.A. - ODC - Oil & Gas Transportation-	Colombia	918.355	624.097	219.104	249.323	28
Oleoducto De Los Llanos Orientales S.A. - Oil & Gas Transportation-	Colombia	1.421.686	1.072.416	374.921	178.232	77
Refinería De Cartagena S.A. -Oil & Gas Refining-	Colombia	30.542.727	4.209.687	-657.407	0	43
Ecopetrol Costa Afuera S.A -Oil & Gas-	Colombia	0	431	0	0	0
Esenttia Resinas del Perú SAC	Perú	76.978	1.101	292	0	0
Ecopetrol Capital AG -Finance -	Suiza	0	155.959	14.998	0	1
Ecopetrol Permian LLC -Oil & Gas-	USA	3.891.959	1.285.391	256.899	0	54
Ecopetrol USA Inc. -Oil & Gas-	USA	60.592	954.133	-30.897	0	37
Ecopetrol US Trading LLC	USA	2.629.401	77.534	16.282	0	3
Ecopetrol America LLC -Oil & Gas-	USA	643.295	-136.483	0	0	22
Black Gold Re -Reinsurance services-	Bermuda	45.087	103.061	0	0	0
Ecopetrol Global Energy	España	0	779.372	0	0	0
Econova Technology & Innovation S.L	España	0	-315	0	0	0
Ecopetrol Singapore Pte. Ltd	Singapur	0	661.672	0	0	0
Ecopetrol Trading Asia Pte. Ltd	Singapur	26.543.746	733.697	71.746	0	8
Ecopetrol del Perú	Perú	0	1.566	694	0	0
Ecopetrol Brasil	Brasil	0	-203.243	0	0	38
Ecopetrol Mexico	México	0	-1.811	0	0	0



<u>Company</u>	<u>Country</u>	<u>Revenues</u>	<u>Profit (loss) before taxes</u>	<u>Income Tax Accrued</u>	<u>Income tax Paid</u>	<u>Employees</u>
Kalixpan Servicios Tecnicos s de rl de cv	México	0	-87	0	0	0
Essentia Resinas de Mexico	México	0	-303	0	0	0
Consolidation process	Colombia	-76.922.862	-19.810.984	-177.119	0	0
Contribution	Colombia	0	-437.240	-121.404	0	0
Total Group		143.189.602	36.898.946	11.515.875	12.832.403	19.633

More than 95% (96.8%) of the income tax paid by Ecopetrol Group results from its operation in Colombia (\$12.416.719).

The remaining amount (\$415.685) corresponds to other jurisdictions.

Reconciliation of the income tax expenses

The reconciliation between the income tax expense and the current tax applicable to the Ecopetrol Business Group in Colombia is as follows:

	<u>2023</u>	<u>2022</u>
Net income before income tax	36.898.946	54.163.418
Statutory rate	35,0 %	35,0 %
Income tax at statutory rate	12.914.631	18.957.196
Effective tax rate reconciliation items:		
Adjustment - IAS 12.41	(2.032.193)	1.946.269
Non-deductible expenses	646.616	448.433
Rate differential adjustment	(1.630.935)	(670.080)
Non-taxable income	(1.080.149)	(739.243)
Prior years' taxes	77.022	17.421
Foreign currency translation and exchange difference	577.949	(82.028)
Tax discounts and tax credit	(18.215)	(184.054)
Others	119.154	(71.057)
Effect of tax reform	1.941.995	(658.919)
Income tax calculated	11.515.875	18.963.938
Effective tax rate	31,2 %	35,0 %
Current	12.867.278	16.801.363
Deferred	(1.351.403)	2.162.575
	11.515.875	18.963.938