# REPORT ON IMPLEMENTATION OF BEST CORPORATE PRACTICES COUNTRY CODE

#### **ECOPETROL S.A.**

# FELIPE BAYON PARDO CHAIR AND DESIGNATED LEGAL REPRESENTATIVE FOR SENDING THE IMPLEMENTATION REPORT

REPORT PERIOD: JANUARY 1 TO DECEMBER 31, 2018.

**REPORT DATE: JANUARY 2019** 

#### I. SHAREHOLDER RIGHTS AND EQUAL TREATMENT

Measure No. 1: Principle of equal treatment.

	ompany provides for equal treatment to all share although this does not assume that certain shareho							۶.
	1.1 Measure Implemented	YES	Х	NO		N/A		
	YES. Briefly describe:		L	1	<b>L</b>	J	<u> </u>	
	As set forth in the Corporate Bylaws (latest rev Shareholders on March 23, 2018), Ecopetrol, w strict compliance with its obligations to investor respect to petition, claim and information, regardl represented.	vith a view rs and sh	v to ens areholde	uring compers, gives	plete exerc them the s	cise of its rig	ghts and nent with	
	All shareholders are treated equally, since each number and share class they hold.	n shareho	older has	s the same	rights in	accordance	with the	
	Implementation Date	11/19/20	003					
	Modification Dates	03/23/20	018					
hareholdei	pard of Directors has approved a specific parts of various types in matters such as access to infraction between shareholders and the company, its	formation	, fulfillme	ent of reque	ests for info	rmation, co		
hareholdei		formation	, fulfillme	ent of reque	ests for info	rmation, co		
hareholdei	rs of various types in matters such as access to infraction between shareholders and the company, its	formation s Board o	, fulfillme f Directo	ent of reque ors and oth	ests for info	ormation, co ment.		
hareholdei	rs of various types in matters such as access to infraction between shareholders and the company, its  1.2 Measure Implemented	vision dra of the Bo reporting curity it miate admirance (la for a sha stakeholo	wn up a pard of Eg, with a ight issunistration test revireholder	NO  and approvious to view to en according of its affasion drawn and investigations.	ests for informer Manage  red by the padopt springer suring resordance with thirs and pure and apator services.	M/A  General Mecific measure pect for the parametric knowled by the soffice to	eeting of ures with rights of eters set dge of its he Board facilitate	
hareholdei	rs of various types in matters such as access to infraction between shareholders and the company, its  1.2 Measure Implemented  YES. Briefly describe:  As set forth in the Corporate Bylaws (latest rev. Shareholders on March 23, 2018), it is the duty respect to Ecopetrol's governance, conduct and those who invest in its shares or in any other see by the market regulatory agencies, and appropriactivities. In this regard, the Code of Good Gover of Directors on September 21, 2018) provides interaction by Ecopetrol management with these	vision dra of the Bo reporting curity it m iate admirance (la for a sha stakeholo rest group applied to oss-disciponsultatio I of perfo	wn up a pard of Eg, with a ight issunistration test revireholder ders. Sa "the pups, inclusion of expression of ex	NO  and approve Directors to view to ender, in according of its affasion drawn and investid office is arpose of walding Share the response (Copectations,	red by the adopt spring res reduce with irresponsible which is to depend on the proporate (as well as	General Meecific measure pect for the nather parametric than the parametric to the for address contribute to and Investor agement of Governance is the verific ment.	eeting of ures with rights of eters set dge of its he Board facilitate sing and building ors. Said f interest, citizen cation of	
hareholdei	Test of various types in matters such as access to infraction between shareholders and the company, its action between shareholders and the company, its action between shareholders and the company, its action between shareholders and the Corporate Bylaws (latest revenue Shareholders on March 23, 2018), it is the duty respect to Ecopetrol's governance, conduct and those who invest in its shares or in any other see by the market regulatory agencies, and appropriactivities. In this regard, the Code of Good Gover of Directors on September 21, 2018) provides interaction by Ecopetrol management with these resolving requirements, as well as providing informationally, there is a "Company Responsibility trust between Ecopetrol and the various interdocument mentions the principal criteria to be a groups, such as fundamental principles, croparticipation, ethics and transparency, etc.), coperformance by measuring the perceived level	vision dra of the Bo reporting curity it m iate admirance (la for a sha stakeholo rest group applied to oss-disciponsultatio I of perfo	wn up a pard of Eg, with a ight issunistration test revireholder ders. Sa "," the pups, incluensure of expression	NO  and approve Directors to view to ender, in according of its affasion drawn and investid office is arpose of walding Share the response (Copectations,	red by the adopt spring res reduce with irresponsible which is to depend on the proporate (as well as	General Meecific measure pect for the nather parametric than the parametric to the for address contribute to and Investor agement of Governance is the verific ment.	eeting of ures with rights of eters set dge of its he Board facilitate sing and building ors. Said f interest, citizen cation of	

2.1 Measure Implemented  YES. X NO NIA  YES. Briefly describe:  This information is published on the Company website and reported to the Financial Superintendency of Colombia quaeterly. It may also be viewed on the Financial Superintendency of Colombia website.  Implementation Date  11/13/2007  Modification Dates  NA  Measure No. 3: No capital dilution.  3.1. In transactions that might result in dilution of the capital of minority shareholders (as in the case of a capital increase with waiver of right of first refusal to subscribe shares, a merger, split or separation, etc.), the company provides shareholders with a detailed explanation, in a prior report from the Board of Directors, and with an opinion as to the tems of the transaction by an independent outside advisor of good reputation (fairness opinion), appointed by the Board of Directors. These reports are made available to shareholders in advance of the Meeting of Shareholders within the period for exercising their right of inspection.  YES. Briefly describe:  However, as has been explained in the reports on implementing best corporate practices, this measure was implemented by Ecopetrol S.A. on the occasion of the revision of the bylaws approved March 26, 2015 for purposes of capitalizing one-off reserves.  'At the ordinary session of the General Meeting of Shareholders held March 26, 2015, and with a view to the provisions of Article 455 of the Colombian Commercial Code (Codigo de Comercio), a reform of the bylaws was submitted for shareholder approval, to capitalize one-off reserves established by Ecopetrol since 2008. The Meeting approved by a 99-42825/* majority the revision of the bylaws and the one-off reserves were capitalized through an increase in the par value of the shares from \$250 to \$609, as a mechanism to guarantee the Company's sustainability, render its net equity consistent with its size and activity, and strengthen it or the future. We would note that shareholders who abstained from or voted against the revision to the bylaws out to t	by the compa	ts website, <b>the company informs the public</b> with ny, the number of shares issued for each class an to each share class.							
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Implementation Date N/A		the provisions of Article 455 of the Colombian bylaws was submitted for shareholder approva since 2008. The Meeting approved by a 99.942 reserves were capitalized through an increase mechanism to guarantee the Company's sustain activity, and strengthen it for the future. We wanted a dividend in additing equity stake; this result was extensively explain and General Counsel, as set forth in the minute principle, abstained from or voted against the reright to receive the additional cash dividend in explain approved by the highest corporate body, bylaws for the capitalization of one-off reserves of the shares was published as relevant inform the inspection right."	Commerci, to capi 1882% m in the prinability, build note ion to the ed at the s. It mus vision to icchange to The exp through nation or	cial Code italize one ajority the ar value or render its that shar e ordinary Meeting t also be or the bylaw for remain olanatory the mech March 10 eveloped	[Código de e-off reserve e revision of of the shares net equity of reholders whone, in exchoof Sharehold noted that se s voluntarily ing owners of report for the anism of an D, 2016 withing as required	Comercise established by last set from \$ consistent of abstation abstation and export the shall be proposed in the period by Receiver and export the shall be proposed in the period by Receiver and export the period by Receiver and export the period by Receiver and	io], a reform ished by Ecows and the c 250 to \$609 int with its size ined from or a reduction in the Ecopetrol areholders were sat the new sed revision is in the particular for exercision for exercision in the particular for exercision for exerci	of the opetrol one-off one-off one-off one-off one-off one-off on their of their of their ew par of the ovalue cise of one 3.1,	
Modification Dates N/A				N/A					
		Modification Dates		N/A					

Measure No.	4: Ir	nformation	to and	communications	with shareholders.

relations or th 32.3 and 33.3	pany has a corporate website, in Spanish and e equivalent, which includes financial and non-finate and which may not under any circumstances inclusionable isclosure might be used to the company's detrimental to the comp	incial info ude confi	rmation o	consistent	with the terms propose	ed in Recon	nmendations
	4.1 Measure Implemented	YES	Х	NO	N/A		
	YES. Briefly describe:						
	The Ecopetrol website, www.ecopetrol.com.co, pand English, consistent with the terms recomme and is periodically updated.						
	Implementation Date	11/13/2	007				
	Modification Dates	N/A					
for exclusive	pany offers mechanisms for permanent acces access by shareholders, or a shareholder and ir opinions or raise concerns or suggestions as to the 4.2 Measure Implemented	nvestor re	lations of	office, peri	odic information meet	tings, etc., s	so they may
	YES. Briefly describe:						
	Ecopetrol has mechanisms to provide for permar and investors, including traditional channels, suc email, chat, access to information through links and loyalty channels such as the mobile stand intended to address concerns and requests an economic environment.  Spaces are also being promoted, such as mol General Meeting of Shareholders, to interact v	ch as a ca s on the v d and per d to deliv bile units	all center vebsite ( riodic inf rer relevant , educat	r, a persor Sharehold formation ant informational forur	nalized service office in ders/ Investor Relation meetings. These cha ation on the Compan ms, stands and a sta	n Bogotá, ns portal), nnels are y and the	
	being held, as well as quarterly reports on result				ders. I dolle fledrings	arc also	
	Implementation Date	11/13/2	007				
	Modification Dates	N/A					
	npany organizes events to present its quarterly person or through remote communications media  4.3 Measure Implemented					market an	a <b>lysts</b> , who
	YES. Briefly describe:						
	Ecopetrol S.A. organizes in-person events to repmarket analysts and shareholders. These inconnections. Each quarter's results are published	lude con	ference	calls, in-p			
	In-person meetings and individual teleconference shareholder and investor concerns are resolved accionistas@ecopetrol.com.co. Public events at results and matters of interest to shareholders, a newsletter, is distributed.	by institure led by	utional e	mail at inv mpany's L	estors@ecopetrol.con egal Representative	n.co and to report	
	Implementation Date	11/13/2	007				
	Modification Dates	N/A					

A.4 Measure Implemented  YES X NO NA  YES. Briefly describe:  Ecopetrol S.A. participates regularly in fixed-income conferences organized by international banks and holds non-deal road shows with fixed-income investors.  Implementation Date  12/31/2012  Modification Dates  N/A  5. The Company bylaws provide that a shareholder or group of shareholders representing at least five percent hare capital may request the holding of Special Audits on matters other than those audited by the company Auditor. As is capital structure, the company may set a percentage lower than five percent (5%).  4.5 Measure Implemented  YES X NO N/A  YES. Briefly describe:  In accordance with the Corporate Bylaws (latest revision drawn up and approved by the General Meeting of Shareholders on March 23, 2018) and in the Ecopetrol S.A. Code of Good Governance (latest revision drawn up and approved by the Board of Directors on September 21, 2018), multiple shareholders representing at least five percent (5%) of the Company's subscribed shares and investors, whether individually or jointly, holding at least the percent (10%) or more of the corresponding issuance of instruments or securities may request the holding of specialized audits.  The Ecopetrol website informs shareholders that the 5% level was set by taking into consideration the Company's shareholder composition. In fact, the requirement of five percent (5%) of subscribed shares is intended to ensure that minority shareholders may have proportunities to request that special audits be performed.  Implementation Date  03/23/2018  6. To exercise this right, the company has a written procedure subject to the clarifications provided in Recommendation-Narch 23, 2018) and the Ecopetrol S.A. Code of Good Governance (latest revision drawn up and approved by the General Meeting of Shareholders on March 23, 2018) and the Ecopetrol S.A. Code of Good Governance (latest revision drawn up and approved by the Deard of Directors on September 21, 2018) establish the requirements to be met by sharehold		mpany organizes or participates in presentand market analysts, to update the issuer's busine	ess indicat	ors and	manage its	s liabilities.	tinanciai do	iicv. ratind
YES. Briefly describe:  Ecopetrol S.A. participates regularly in fixed-income conferences organized by international banks and holds non-deal road shows with fixed-income investors.  Implementation Date 12/31/2012  Modification Dates N/A  5. The Company bylaws provide that a shareholder or group of shareholders representing at least five percent hare capital may request the holding of Special Audits on matters other than those audited by the company Auditor. As: capital structure, the company may set a percentage lower than five percent (5%).  4.5 Measure Implemented YES X NO NIA  YES. Briefly describe:  In accordance with the Corporate Bylaws (latest revision drawn up and approved by the General Meeting of Shareholders on March 23, 2018) and in the Ecopetrol S.A. Code of Good Governance (latest revision drawn up and approved by the Board of Directors on September 21, 2018), multiple shareholders representing at least five percent (5%) of the Company's subscribed shares and investors, whether individually or jointly, holding at least ten percent (10%) or more of the corresponding issuance of instruments or secunties may request the holding of specialized audits.  The Ecopetrol website informs shareholders that the 5% level was set by taking into consideration the Company's shareholder composition. In fact, the requirement of five percent (5%) of subscribed shares is intended to ensure that minority shareholders may have greater opportunities to request that special audits be performed.  Implementation Date 07/06/2007  Modification Dates 03/23/2018  6. To exercise this right, the company has a written procedure subject to the clarifications provided in Recommendation-March 23, 2018) and the Ecopetrol S.A. Code of Good Governance (latest revision drawn up and approved by the Board of Directors on September 21, 2018) establish the requirements to be met by shareholders and investors to request specialized audits. Requests to perform special audits must be submitted in writing to the shareholder and investor servic					Ū	•	·	,, 0
Ecopetrol S.A. participates regularly in fixed-income conferences organized by international banks and holds non-deal road shows with fixed-income investors.  Implementation Date  12/31/2012  Modification Dates  N/A  5. The Company bylaws provide that a shareholder or group of shareholders representing at least five percent lare capital may request the holding of Special Audits on matters other than those audited by the company Auditor. As capital structure, the company may set a percentage lower than five percent (5%).  4.5 Measure Implemented  YES X NO NI/A  YES. Briefly describe:  In accordance with the Corporate Bylaws (latest revision drawn up and approved by the General Meeting of Shareholders on March 23, 2013) and in the Ecopetrol S.A. Code of Good Governance (latest revision drawn up and approved by the Board of Directors on September 21, 2018), untiliple shareholders representing at least five percent (5%) of the Company's subscribed shares and investors, whether individually or jointly, holding at least ten percent (10%) or more of the corresponding issuance of instruments or securities may request the holding of specialized audits.  The Ecopetrol website informs shareholders that the 5% level was set by taking into consideration the Company's shareholder composition. In fact, the requirement of five percent (5%) of subscribed shares is intended to ensure that minority shareholders may have greater opportunities to request that special audits be performed.  Implementation Date  07/06/2007  Modification Dates  7 EVES. Briefly describe:  The Corporate Bylaws (latest revision drawn up and approved by the General Meeting of Shareholders on March 23, 2015) and the Ecopetrol S.A. Code of Good Governance (latest revision drawn up and approved by the Board of Directors on September 21, 2018) establish the requirements to be met by shareholders on March 23, 2015) and the Ecopetrol S.A. Code of Good Governance (latest revision drawn up and approved by the Board of Directors on September 19, 2018) establish the		4.4 Measure Implemented	YES	X	NO		N/A	
non-deal road shows with fixed-income investors.		YES. Briefly describe:						
Modification Dates  N/A  The Company bylaws provide that a shareholder or group of shareholders representing at least five percent are capital may request the holding of Special Audits on matters other than those audited by the company Auditor. As capital structure, the company may set a percentage lower than five percent (5%).  4.5 Measure Implemented  YES X NO N/A  YES. Briefly describe:  In accordance with the Corporate Bylaws (latest revision drawn up and approved by the General Meeting of Shareholders on March 23, 2018) and in the Ecopetrol S.A. Code of Good Governance (latest revision drawn up and approved by the Board of Directors on September 21, 2018), untiliple shareholders representing at least five percent (5%) of the Company's subscribed shares and investors, whether individually or jointly, holding at least ten percent (10%) or more of the corresponding issuance of instruments or securities may request the holding of specialized audils.  The Ecopetrol website informs shareholders that the 5% level was set by taking into consideration the Company's shareholder composition. In fact, the requirement of five percent (5%) of subscribed shares is intended to ensure that minority shareholders may have greater opportunities to request that special audits be performed.  Implementation Date  07/06/2007  Modification Dates  To exercise this right, the company has a written procedure subject to the clarifications provided in Recommendation.  4.6 Measure Implemented  YES X NO N/A  YES. Briefly describe:  The Corporate Bylaws (latest revision drawn up and approved by the General Meeting of Shareholders on March 23, 2018) and the Ecopetrol S.A. Code of Good Governance (latest revision drawn up and approved by the Board of Directors on September 21, 2018) establish the requirements to be met by shareholders on the board of Directors on September 21, 2018) establish the requirements to be met by shareholders on the shareholder and investors services office must process these requests expeditiously and efficiently,				erences	organized	by internati	ional banks	and holds
5. The Company bylaws provide that a shareholder or group of shareholders representing at least five percent (are capital may request the holding of Special Audits on matters other than those audited by the company Auditor. As capital structure, the company may set a percentage lower than five percent (5%).  4.5 Measure Implemented  YES X NO N/A  VES. Briefly describe:  In accordance with the Corporate Bylaws (latest revision drawn up and approved by the General Meeting of Shareholders on March 23, 2018) and in the Ecopetrol S.A. Code of Good Governance (latest revision drawn up and approved by the Board of Directors on September 21, 2018), multiple shareholders representing at least five percent (5%) of the Company's subscribed shares and investors, whether individually or jointly, holding at least ten percent (10%) or more of the corresponding issuance of instruments or securities may request the holding of specialized audits.  The Ecopetrol website informs shareholders that the 5% level was set by taking into consideration the Company's shareholder composition. In fact, the requirement of five percent (5%) of subscribed shares is intended to ensure that minority shareholders may have greater opportunities to request that special audits be performed.  Implementation Date  07/06/2007  Modification Dates  3. To exercise this right, the company has a written procedure subject to the clarifications provided in Recommendation  4.6 Measure Implemented  YES X NO N/A  YES Briefly describe:  The Corporate Bylaws (latest revision drawn up and approved by the General Meeting of Shareholders on March 23, 2018) and the Ecopetrol S.A. Code of Good Governance (latest revision drawn up and approved by the Board of Directors on September 21, 2018) establish the requirements to be met by shareholders and investors revices office, noting the reasons for performing a special audit inviting to the shareholder and investor services office, noting the reasons for performing a special audit process these requests expeditiously and e		Implementation Date	12/31/2	012				
A.5 Measure Implemented  YES X NO N/A  YES. Briefly describe:  In accordance with the Corporate Bylaws (latest revision drawn up and approved by the General Meeting of Shareholders on March 23, 2018) and in the Ecopetrol S.A. Code of Good Governance (latest revision drawn up and approved by the General Meeting of Shareholders on March 23, 2018) and in the Ecopetrol S.A. Code of Good Governance (latest revision drawn up and approved by the Board of Directors on September 21, 2018), multiple shareholders representing at least five percent (5%) of the Company's subscribed shares and investors, whether individually or jointly, holding at least ten percent (10%) or more of the corresponding issuance of instruments or securities may request the holding of specialized audits.  The Ecopetrol website informs shareholders that the 5% level was set by taking into consideration the Company's shareholder composition. In fact, the requirement of five percent (5%) of subscribed shares is intended to ensure that minority shareholders may have greater opportunities to request that special audits be performed.  Implementation Date  07/06/2007  Modification Dates  3/23/2018  The Corporate Bylaws (latest revision drawn up and approved by the General Meeting of Shareholders on March 23, 2018) and the Ecopetrol S.A. Code of Good Governance (latest revision drawn up and approved by the Board of Directors on September 21, 2018) establish the requirements to be met by shareholders and investors to request specialized audits. Requests to perform special audits must be submitted in writing to the shareholder and investors services office, noting the reasons for performing a special audit, the events and transactions to be audited, and the duration. The shareholder and investors services office must process these requests expeditiously and efficiently, facilitating the auditor's activities, in coordination with the Company's departments, which must collaborate to ensure audit implementation is viable.  The results of the special audit sha		Modification Dates	N/A					
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Implementation Date  03/23/2018  6. To exercise this right, the company has a written procedure subject to the clarifications provided in Recommendation  4.6 Measure Implemented  YES X NO N/A  YES. Briefly describe:  The Corporate Bylaws (latest revision drawn up and approved by the General Meeting of Shareholders on March 23, 2018) and the Ecopetrol S.A. Code of Good Governance (latest revision drawn up and approved by the Board of Directors on September 21, 2018) establish the requirements to be met by shareholders and investors to request specialized audits. Requests to perform special audits must be submitted in writing to the shareholder and investor services office, noting the reasons for performing a special audit, the events and transactions to be audited, and the duration. The shareholder and investor services office must process these requests expeditiously and efficiently, facilitating the auditor's activities, in coordination with the Company's departments, which must collaborate to ensure audit implementation is viable.  The results of the special audit shall be reported immediately to the Chair of Ecopetrol, who shall have thirty (30) business days to decide on the matter. These results and the Chair's decision shall be reported to the Board of Directors and the other control and monitoring entities. In the event of possible legal violations, the results shall be transferred to the competent authorities.  The Ecopetrol website informs shareholders that the 5% level was set by taking into consideration the Company's shareholder composition. In fact, the requirement of five percent (5%) of subscribed shares is intended to ensure that minority shareholders may have greater opportunities to request that special audits be performed.  Implementation Date		Shareholders on March 23, 2018) and in the Eccup and approved by the Board of Directors on least five percent (5%) of the Company's subsholding at least ten percent (10%) or more of the request the holding of specialized audits.  The Ecopetrol website informs shareholders the Company's shareholder composition. In fact, the intended to ensure that minority shareholders in	September S./. September scribed shape correspondent the 5 ne require	A. Code er 21, 20 ares and conding % level ment of	of Good G 118), multip d investors issuance of was set b five perce	overnance ble shareho s, whether of instrume by taking ir int (5%) of	(latest revisiolders represindividually nts or securate considerate subscribed	on drawn senting at or jointly, ities may ration the shares is
6. To exercise this right, the company has a written procedure subject to the clarifications provided in Recommendation  4.6 Measure Implemented  YES  X  NO  N/A  YES. Briefly describe:  The Corporate Bylaws (latest revision drawn up and approved by the General Meeting of Shareholders on March 23, 2018) and the Ecopetrol S.A. Code of Good Governance (latest revision drawn up and approved by the Board of Directors on September 21, 2018) establish the requirements to be met by shareholders and investors to request specialized audits. Requests to perform special audits must be submitted in writing to the shareholder and investor services office, noting the reasons for performing a special audit, the events and transactions to be audited, and the duration. The shareholder and investor services office must process these requests expeditiously and efficiently, facilitating the auditor's activities, in coordination with the Company's departments, which must collaborate to ensure audit implementation is viable.  The results of the special audit shall be reported immediately to the Chair of Ecopetrol, who shall have thirty (30) business days to decide on the matter. These results and the Chair's decision shall be reported to the Board of Directors and the other control and monitoring entities. In the event of possible legal violations, the results shall be transferred to the competent authorities.  The Ecopetrol website informs shareholders that the 5% level was set by taking into consideration the Company's shareholder composition. In fact, the requirement of five percent (5%) of subscribed shares is intended to ensure that minority shareholders may have greater opportunities to request that special audits be performed.  Implementation Date								
4.6 Measure Implemented  YES  X  NO  N/A  YES. Briefly describe:  The Corporate Bylaws (latest revision drawn up and approved by the General Meeting of Shareholders on March 23, 2018) and the Ecopetrol S.A. Code of Good Governance (latest revision drawn up and approved by the Board of Directors on September 21, 2018) establish the requirements to be met by shareholders and investors to request specialized audits. Requests to perform special audits must be submitted in writing to the shareholder and investor services office, noting the reasons for performing a special audit, the events and transactions to be audited, and the duration. The shareholder and investor services office must process these requests expeditiously and efficiently, facilitating the auditor's activities, in coordination with the Company's departments, which must collaborate to ensure audit implementation is viable.  The results of the special audit shall be reported immediately to the Chair of Ecopetrol, who shall have thirty (30) business days to decide on the matter. These results and the Chair's decision shall be reported to the Board of Directors and the other control and monitoring entities. In the event of possible legal violations, the results shall be transferred to the competent authorities.  The Ecopetrol website informs shareholders that the 5% level was set by taking into consideration the Company's shareholder composition. In fact, the requirement of five percent (5%) of subscribed shares is intended to ensure that minority shareholders may have greater opportunities to request that special audits be performed.  Implementation Date			07/06/0	207				
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(30) business days to decide on the matter. These results and the Chair's decision shall be reported to the Board of Directors and the other control and monitoring entities. In the event of possible legal violations, the results shall be transferred to the competent authorities.  The Ecopetrol website informs shareholders that the 5% level was set by taking into consideration the Company's shareholder composition. In fact, the requirement of five percent (5%) of subscribed shares is intended to ensure that minority shareholders may have greater opportunities to request that special audits be performed.  Implementation Date  07/06/2007	<b>6.</b> To exerc	Modification Dates  ise this right, the company has a written proced  4.6 Measure Implemented	03/23/20	018 ect to the	1	ons provide	1	mendation
Implementation Date 07/06/2007	6. To exerc	Modification Dates  ise this right, the company has a written proced  4.6 Measure Implemented  YES. Briefly describe:  The Corporate Bylaws (latest revision drawn up March 23, 2018) and the Ecopetrol S.A. Code oby the Board of Directors on September 21, 201 investors to request specialized audits. Request shareholder and investor services office, noting transactions to be audited, and the duration. The requests expeditiously and efficiently, facilitating departments, which must collaborate to ensure	oand apport Good G 8) establists to perform the rease sharehold g the audit implications.	onts  X  Arroyed by tovernar sh the rem specions for lader and tor's actementate	y the Gene ce (latest quirement al audits m performing investor se ivities, in c	eral Meeting revision dra s to be met sust be subt a special a ervices offic coordination e.	g of Shareh awn up and by shareho mitted in writ audit, the ev- be must proc on with the Co	olders on approved Iders and ting to the vents and ess these ompany's
	6. To exerc	Modification Dates  dise this right, the company has a written procedure.  4.6 Measure Implemented  YES. Briefly describe:  The Corporate Bylaws (latest revision drawn up March 23, 2018) and the Ecopetrol S.A. Code of by the Board of Directors on September 21, 201 investors to request specialized audits. Request shareholder and investor services office, noting transactions to be audited, and the duration. The requests expeditiously and efficiently, facilitating departments, which must collaborate to ensure. The results of the special audit shall be reported (30) business days to decide on the matter. The Board of Directors and the other control and more sults shall be transferred to the competent audit the Ecopetrol website informs shareholders to Company's shareholder composition. In fact, the intended to ensure that minority shareholders in	ves  o and apport Good G 8) establists to perfort the rease sharehold guide audit impled immedia ese result onitoring ethorities.  that the 5 erequiren	aroved by a covernar sh the rem specions for leder and tron's act ementat stelly to the stelly stell	y the General ce (latest and audits moderforming investor serivities, in coion is viable chair of the Chair of the even was set be the percent	eral Meeting revision dra s to be met a special a revices office coordination e.  Ecopetrol, decision shat of possible by taking in (5%) of su	g of Shareh awn up and t by shareho mitted in writ audit, the ev e must proc n with the Co who shall h all be report e legal viola	olders on approved lders and ting to the vents and ess these ompany's lave thirty ted to the tions, the ration the ares is
Modification Dates 09/21/2018	<b>6.</b> To exerc	A.6 Measure Implemented  YES. Briefly describe:  The Corporate Bylaws (latest revision drawn up March 23, 2018) and the Ecopetrol S.A. Code of by the Board of Directors on September 21, 201 investors to request specialized audits. Request shareholder and investor services office, noting transactions to be audited, and the duration. The requests expeditiously and efficiently, facilitating departments, which must collaborate to ensure.  The results of the special audit shall be reported (30) business days to decide on the matter. The Board of Directors and the other control and more sults shall be transferred to the competent audit. The Ecopetrol website informs shareholders to Company's shareholder composition. In fact, the intended to ensure that minority shareholders in be performed.	oand apport Good Galler Good G	aroved by overnarish the rem specions for lader and tor's actementatively to the sand through the sand throu	y the General ce (latest and audits moderforming investor serivities, in coion is viable chair of the Chair of the even was set be the percent	eral Meeting revision dra s to be met a special a revices office coordination e.  Ecopetrol, decision shat of possible by taking in (5%) of su	g of Shareh awn up and t by shareho mitted in writ audit, the ev e must proc n with the Co who shall h all be report e legal viola	olders on approved lders and ting to the vents and ess these ompany's lave thirty ted to the tions, the ration the ares is

### Measure No. 5: Management measures to address actions to change or take over the company.

learning of the	etters of Acceptance or contracts, members of the e filing of a public takeover bid or other relevant of	deals, suc	n as me	ergers or s				
commit not to	trade company shares, either directly or indirectly	/ through a	ın interr	nediary.				
	5.1 Measure Implemented	YES	X	NO		N/A		
	YES. Briefly describe:							
	In the "Obligations and Responsibilities as Memb declare that in their capacity as members of the responsibilities inherent to their position, particul Públicas de Adquisición] (OPA):	he Board	of Direc	ctors, they	will fulfill	the obliga	itions and	
	"Upon learning of the filing of a Public Takeover or splits, they undertake not to trade shares of intermediary."							
	It is also important to note that one month prior to and management who have access to privileged in Ecopetrol shares during that month and up to Said practice was implemented in fulfillment of U [American Depository Receipts] in that country.	d Company 24 hours	/ inform after p	ation, that ublication	they mus	t refrain fro arterly resu	om trading of trading	
	Implementation Date	04/17/20	15					
	Modification Dates	N/A						
6.1. Without pmanagement Meeting of St between then	6: List of companies comprising Conglomeratorejudice to the independence of each individual bodies, there is an organizational structure to nareholders, Board of Directors and Senior Manan, which is public, clear and transparent, and al ategic guidance, oversight, control and effective management.	company the Cong agement – lows for the	lomerate the ke ne settin	e that defing y individua ng of clear	nes, for that entities of	ne three (3) and position	) levels of gons, as well	governance - Il as relations
	6.1 Measure Implemented	YES	Х	NO		N/A		
	YES. Briefly describe							
	Each company has clearly defined Governance Directors and Chair or Chief Executive Office regulations, manuals, roles and responsibilities, structure. The Governance Model that has been to migrate to a corporate governance model.	r), and sp , etc., that	ecific r guaran	esponsibil tee a clea	ities defir r and trai	ned throug nsparent re	h bylaws, elationship	
	2018 saw the start of the "Plan to Strengthen the been advancing the review and adjustment of decision-making process among the Ecopetro underway and has not yet been completed.	standards	and p	ractices g	overning	the relation	nship and	
	Implementation Date	11/14/20	13					
	Modification Dates	11/16/20	17					

through the s	ent Company and its most important Subordin igning of a public agreement, and have ensured						
issues referer	nced in Recommendation 6.2.						
	6.2 Measure Implemented	YES	Χ	NO		N/A	
	YES. Briefly describe:  As has been reported, the Ecopetrol Governar reviewed and adjusted to the Group's needs, who various factors that require the Board of Directors the desired stances. For 2018, although the Gov Charter of which was filed with the Financial Supreview phase to migrate to a corporate govern Strengthen the Ecopetrol Group's Corporate Governeew and adjustment of standards and practice between the Ecopetrol Group's governance be regulate aspects to which the recommendation and defined to regulate relationships between the st	nich vary bestand Manaernance Merintender mance mocovernance" es governirodies. To calludes, and	y strate agement odel applicy, in 2 lel. For was in the relate, the d the g	egic intent, elent to review a oplicable for 2 2018 said Go r purposes conitiated, which elationship and Governan uidelines and	nvironme and in sor 2017 removernance of the ab h has be and decis ce Mode d directive	ental situation me cases recalled currer almodel enter ove, the "Plen advancir ion-making up to set that have	n and define nt, the ered a lan to ng the model ing to
	and directives are being implemented through render its application feasible.	the subord	dinate				
	Implementation Date	11/14/201					
	Modification Dates	11/16/201	7				
7.1. Except for legal provision	7: Dispute resolution.  or disputes between shareholders, or between share must necessarily be settled through the ordinich as direct agreement, out-of-court settlement.	ary courts	the C	Company By	laws in		
	7.1 Measure Implemented	YES	Χ	NO		N/A	
	YES. Briefly describe:						
	The Corporate Bylaws (latest revision drawn up a March 23, 2018) and the Ecopetrol S.A. Code of approved by the Board of Directors on Septembe establish alternative mechanisms for dispute resshareholders will be attempted to be resolved by receipt of notification of disagreement. If after six agreement, they may opt to resolve the dispute to Superintendency of Corporations.	Good Gover 21, 2018 olution. Commeans of the court of the	ernand ) publis nflicts t direct a siness o	ce (latest revi shed on the I that arise bet agreement, w days the part	sion draw Ecopetrol ween the which sha ies have	vn up and I S.A. websit e Company a Il start upon not arrived a	te and its
	Implementation Date	11/19/200	)3				
	Modification Dates	03/23/201	88				
·							<u>—</u>

#### II. GENERAL MEETING OF SHAREHOLDERS

Measure No	. 8: Duties	and Com	petency	١.
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able nature.	eholders as indic			
8.1 Measure Implemented	YES	X NO	N/A	
o. i measure implemented	123		N/A	L
YES. Briefly describe:				

The Corporate Bylaws state that fees accruing to members of the Board of Directors shall be set by the General Meeting of Shareholders and paid as compensation for attendance at meetings of the Board of Directors and Committees. This compensation shall be set in accordance with the nature of the Company, the responsibility of the position and market standards (Art. 20, Paragraph 3 of the Corporate Bylaws). It is important to note that Senior Management does not recognize a variable compensation component linked to share value.

The Corporate Bylaws state that the Board of Directors shall consist of nine (9) principal members without alternates, who shall be elected by the General Meeting of Shareholders using the electoral quotient system and for periods of two (2) years, and who may be reelected indefinitely. Elected individuals may not be replaced in partial elections, without holding a new election under the electoral quotient system, unless vacancies are filled unanimously. An appointment as member of the Board of Directors may be made personally or to a specific position (Art. 20 of the Corporate Bylaws). In forming the Board of Directors, the Board of Directors Internal Regulation will be taken into consideration.

The Corporate Bylaws also state that given the Federal Government's equity stake, it shall provide for the disposal of assets in amounts equal to or greater than 15% of the Ecopetrol S.A. stock market capitalization, to be discussed and decided upon by the General Meeting of Shareholders, and the Federal Government may only vote in favor if the vote of minority shareholders is equal to or greater than 2% of the shares subscribed by shareholders other than the Federal Government (Paragraph, Art. 15 of the Corporate Bylaws). The Corporate Bylaws provide that it is a function of the General Meeting of Shareholders to approve business reorganization processes, such as mergers, splits, conversions or acquisitions (Art. 15, Part o of the Corporate Bylaws).

Implementation Date	11/13/2007
Modification Dates	03/23/2018

Measure No.	9: Reau	lation of the	General	Meetina	of	Shareholders.
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political rights, in order for them to be comp	netery informed c	or the en	ire structur	e for holdi	ng weeun	g sessions
9.1 Measure Implemented	YES	Χ	NO		N/A	
YES. Briefly describe:						
Ecopetrol S.A. maintains an Internal Ret the adoption of best practices of corpor framework of respect and participation mechanism for convening sessions of the	rate governance to by all sharehol	to facilita ders. Th	ite debate ie Regulati	and decis on specif	ion-makin ically regu	g within a ulates the
The text of the document is published or	the website at w	/ww.eco	etrol.com.	00.		
Implementation Date	07/13/20	004				
Modification Dates	03/26/20	015				
nan fifteen (15) calendar days in advance ons (for example, merger, split or conversion		without	prejudice	to the leg	al terms e	established
10.1 Measure Implemented	YES	Χ	NO		N/A	
YES. Briefly describe:						
The Corporate Bylaws of Ecopetrol S.A. Shareholders on March 23, 2018) set for  Ordinary sessions of the General Medays in advance of the date schedul Extraordinary sessions are to be corscheduled for holding the meeting.	rth that: eeting of Shareholed for holding the	olders are	e to be con	vened thir	ty (30) cal	endar
Implementation Date	05/19/20	015				
Modification Dates	03/23/20	018				
ition to the traditional and mandatory methon and publicity for the notice of convocation		e use of	electronic r			
hrough personal email and, where consider 10.2 Measure Implemented	ed relevant, socia	al media.	NO		N/A	
• .			1		N/A	
10.2 Measure Implemented	YES te Bylaws (latest , 2018), notices	x revision conveni	NO drawn up a	s of the	ved by the	leeting of
10.2 Measure Implemented  YES. Briefly describe:  Pursuant to the Ecopetrol S.A. Corporat Meeting of Shareholders on March 23	te Bylaws (latest , 2018), notices Company website mation related twitter (as of Dec	revision convenie and in a	drawn up ang session newspape	s of the or of the of	ved by th General M national c	Meeting of circulation.  Meeting of
10.2 Measure Implemented  YES. Briefly describe:  Pursuant to the Ecopetrol S.A. Corporal Meeting of Shareholders on March 23 Shareholders shall be published on the Company will also circulate infor Shareholders through Facebook and T	te Bylaws (latest , 2018), notices Company website mation related twitter (as of Dec	revision conveni e and in a	drawn up ang session newspape	s of the or of the of	ved by th General M national c	Meeting of circulation.  Meeting of

**10.3.** To increase the transparency of the decision-making process during the General Meeting of Shareholders, as well as of the session agenda with a point-by-point listing of the topics to be raised for discussion, **the company has provided that simultaneously with the** 

10.3 Measure Implemented	YES	X NO		N/A	
YES. Briefly describe:					
The Ecopetrol S.A. website shall publish points of the agenda for sessions of the days in advance of the respective session	General Meeti				
For 2018, the following supporting doc accordance with the points on the agenda  • Annual Corporate Governance F  • 2017 Integrated Sustainable Ma  • Individual and consolidated finar  • Auditor's opinion.  • Proposed earnings distribution p  • Recommendation for election of  • Candidates for the Ecopetrol Bo  • Proposed reform of the bylaws.  • Convocation notice.	a of the ordinar Report. Inagement Rep Incial statemen Incial statemen Incial statemen	ry session: port. ts as of December	· 31, 2017.	the web	osite in
Implementation Date	03/27/2	2008			
Modification Dates	N/A				
10.4 Measure Implemented  YES. Briefly describe:	YES	X NO		N/A	
<u>-</u>	wn up and app ty of the Gene In addition, as	proved by the General Meeting of Sh	areholders to a governance pr	Shareholo	usiness
YES. Briefly describe: The Corporate Bylaws (latest revision draw March 23, 2018) provide that it is the duit reorganization processes, such as splits.	wn up and app ty of the Gene In addition, as	proved by the General Meeting of Sh s a best corporate aordinary sessions	areholders to a governance pr	Shareholo	usiness
YES. Briefly describe:  The Corporate Bylaws (latest revision dramath 23, 2018) provide that it is the dure reorganization processes, such as splits. always includes the agenda when the ordinary of the control of the	wn up and app ty of the Gene In addition, as inary and extra	proved by the General Meeting of Shs a best corporate aordinary sessions	areholders to a governance pr	Shareholo	usiness
YES. Briefly describe:  The Corporate Bylaws (latest revision drawarch 23, 2018) provide that it is the dutage reorganization processes, such as splits, always includes the agenda when the ordification Date  Modification Dates  enda proposed by the Board of Directors from being hidden or masked under imparts.	wn up and apply of the Gene In addition, as inary and extra 10/31/ 03/23/	proved by the General Meeting of Shs a best corporate aordinary sessions 2005	areholders to a governance prare called.	Sharehold approve by ractice, Ed	usiness copetrol
YES. Briefly describe:  The Corporate Bylaws (latest revision drawarch 23, 2018) provide that it is the dutage reorganization processes, such as splits, always includes the agenda when the ordistrophysical laws	wn up and apply of the Gene In addition, as inary and extra 10/31/ 03/23/ s contains de precise, gener	proved by the General Meeting of Shes a best corporate aordinary sessions 2005 2018  tailed comments ic, excessively ge	areholders to a governance prare called.	Sharehold approve by ractice, Ecc e discuss statemen	usiness copetro
YES. Briefly describe:  The Corporate Bylaws (latest revision drawarch 23, 2018) provide that it is the duteorganization processes, such as splits. always includes the agenda when the ordinglementation Date  Modification Dates  enda proposed by the Board of Directors from being hidden or masked under impact of miscellaneous."	wn up and app ty of the Gene In addition, as inary and extra 10/31/ 03/23/ s contains de precise, gener YES	proved by the General Meeting of Shas a best corporate aordinary sessions 2005 2018  tailed comments ic, excessively general Meeting of Sharmform shareholder	areholders to a governance prare called.  on issues to b neral or broad	e discuss statemen	sed, prests such
YES. Briefly describe: The Corporate Bylaws (latest revision draw March 23, 2018) provide that it is the duit reorganization processes, such as splits, always includes the agenda when the ordinary lates are made and proposed by the Board of Directors from being hidden or masked under implementation."  10.5 Measure Implemented  YES. Briefly describe: The notice convening the ordinary session the various topics included on the agenda	wn up and app ty of the Gene In addition, as inary and extra 10/31/ 03/23/ s contains de precise, gener  YES  In of the Gener so as to duly it est corporate be test revision of tice of call to the aper. The web ration, the mee	proved by the General Meeting of Shas a best corporate aordinary sessions 2005 2018  tailed comments ic, excessively general Meeting of Sharmform shareholder body.  drawn up and appnis session was purisite also published chanisms for due	on issues to be neral or broad eroved by the Coblished on	e discuss statement M/A  n 2018 brod the general M Company's upporting t	sed, prests such
YES. Briefly describe:  The Corporate Bylaws (latest revision dramarch 23, 2018) provide that it is the dureorganization processes, such as splits, always includes the agenda when the ordinarch of Implementation Date  Modification Dates  Anda proposed by the Board of Directors from being hidden or masked under implementation and in a widely circulated on the agenda of the issues to be discussed by the higher As set forth in the Corporate Bylaws (la Shareholders on March 23, 2018), the not and in a widely circulated national newspate to be submitted for shareholder consider	wn up and app ty of the Gene In addition, as inary and extra 10/31/ 03/23/ s contains de precise, gener  YES  In of the Gener so as to duly it est corporate be test revision of tice of call to the aper. The web ration, the mee	proved by the General Meeting of Shas a best corporate aordinary sessions 2005 2018  tailed comments ic, excessively general Meeting of Shanform shareholder body.  drawn up and appries session was pure site also publisher chanisms for due highest corporate	on issues to be neral or broad eroved by the Coblished on	e discuss statement M/A  n 2018 brod the general M Company's upporting t	sed, prents such

Page 11 on separately. Dercent (5%) of

he right of egardless ral Meeting areholders
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minimum of f	equest is rejected by the Board of Directors, the five percent (5%) of the share capital, or a lower of ownership, explaining the reasons behind its	r percenta	ige esta	blished by t	the comp	any depend	ding upon the level of
	peting as provided for in the aforementioned Article						10 10 10 11 proposale
	10.8 Measure Implemented	YES		NO	Х	N/A	
	NO. Explain:						
	The Corporate Bylaws (latest revision drawn up March 23, 2018) and the Federal Statement of required to support with its vote initiatives aime contained in the agenda at extraordinary sessishareholders representing at least two percent (	February 1 ed at perm ons of the	6, 2018 itting the Meeting	provide that e inclusion of g, if they are	t the Fed of topics e present	eral Goverrin addition	nment is to those
	In that regard, the recommendation has not Colombian Code of Best Corporate Practices, public/private ownership with over 279,000 min could potentially be interested in proposing the agenda, (ii) to ensure that holders of America sessions of the General Meeting of Sharehold advance as requested by the Custodian Bank for shareholders in the MILA (Integrated Latin Am Meeting of Shareholders, DECEVAL must be sadvance.	in so far ority share e introducti an Deposi ders, inforr or those ins erican Mai	as Eco eholders ion of o tory Re mation r strumen rket) car	petrol S.A.: c (cutoff as one or more ceipts (ADF relating to the ts, and (iii) to participate	(i) is a of Decempoints of Rs) are done agence of ensure in sessions.	company of the state of the sta	of mixed (18) who is on the cented at sent in trol S.A. General
	Implementation Date	N/A					
	Modification Dates	N/A					
with the prev	event the Board of Directors accepts the request, unious recommendations, a supplement shall be fifteen (15) calendar days in advance of the session 10.9 Measure Implemented	publishe					
	F						
	NO. Explain:  The Corporate Bylaws (latest revision drawn up March 23, 2018) and the Federal Statement of required to support with its vote initiatives aime contained in the agenda at extraordinary sessis shareholders representing at least two percent (In that regard, the recommendation has not Colombian Code of Best Corporate Practices,	February 1 ed at perm ons of the 2%) of the been impl in so far	6, 2018 itting the Meeting subscri emented as Eco	provide that inclusion of g, if they are bed shares.  d in accordance in	at the Fed of topics be present ance with (i) is a	eral Governin addition for the terms company of	nment is to those or more s of the of mixed
	public/private ownership with over 279,000 min could potentially be interested in proposing the agenda, (ii) to ensure that holders of American Do of the General Meeting of Shareholders, inform requested by the Custodian Bank for those instruction in the MILA (Integrated Latin American Marke Shareholders, DECEVAL must be sent information.)	ority share e introduct epository F nation relatuments, ar t) can par	eholders ion of o Receipts ting to t nd (iii) to ticipate	s (cutoff as one or more (ADRs) are the agenda in ensure that in sessions	of Decempoints of duly representation be Ecopetros of the Control	nber 31, 20 f discussion esented at s sent in adv of S.A. share General Me	18) who non the sessions ance as eholders setting of
	Implementation Date	N/A					
	Modification Dates	N/A					

10.10 Measure Implemented	YES NO X N/A	
NO. F I.		
NO. Explain:		
At sessions of the General Meeting of resolutions in accordance with the topic	Shareholders, shareholders may present addition included on the agenda.	nal proposed
	rting documentation for sessions of the General mpany website within the convocation period ints contained on the agenda.	
Colombian Code of Best Corporate P public/private ownership with over 279, could potentially be interested in proportion to the session of the General N Depository Receipts (ADRs) are duly rinformation supporting points on the agensure that Ecopetrol S.A. shareholders	s not been implemented in accordance with the actices, in so far as Ecopetrol S.A.: (i) is a comp 00 minority shareholders (cutoff as of December 3 ing resolutions in addition to the topics included o eting of Shareholders, (ii) to ensure that holders presented at sessions of the General Meeting of Senda must be published a sufficient time in advancin the MILA (Integrated Latin American Market) can reholders, information supporting points on the age	any of mixed 31, 2018) who in the agenda of American Shareholders, ce, and (iii) to a participate in
Implementation Date	N/A	
Modification Dates	N/A	
reholders, to send them the documents	communications media, primarily the corpora and information associated with each point on the n	neeting Agend
10.11 Measure Implemented		
10.11 Measure Implemented  YES. Briefly describe:		
YES. Briefly describe: The Ecopetrol S.A. website publishes so	oporting documents for the points on the agenda of east fifteen (15) business days before the respective	
YES. Briefly describe: The Ecopetrol S.A. website publishes so		

								Page 14
	ompany Bylaws acknowledge shareholders' ne in advance, through traditional channels and/or							
	cessary relating to issues included on the Agenda							
	of the term elected by the company to convene	the Gene	ral Mee	eting of Sha	reholders,	the compa	any shall d	etermine the
period within	which shareholders may exercise this right.					ı		
	10.12 Measure Implemented	YES	Χ	NO		N/A		
	YES. Briefly describe:							
	The Corporate Bylaws (latest revision drawn up	and annro	wad hy	the Cenera	al Maetina	of Sharoh	olders on	
	March 23, 2018) enforce shareholders' right to a							
	and in comprehensive form, and to freely inspec							
	447 of the Commercial Code refer, within fifteen Meeting of Shareholders at which the year-end f					the Gener	aı	
	incoming of charcinologic at which the your char	manolal of	atomo	into are corre	naoroa.			
	It is important to note that the supporting docume							
	Shareholders is published on the Company's we shareholders may be informed of the points cont				period in d	order that		
	·							
	Concerns are also addressed and information shareholder and investor relations office.	related to	the M	leeting sess	sions is su	upplied thr	ough the	
	Implementation Date	11/19/20	103				<u> </u>	
	•							
	Modification Dates	03/23/20	110					l
10.13. The o	company has provided that requested inform	ation ma	y be c	denied if, a	ccording t	o internal	procedure	s, it may be
	as: i) unreasonable; ii) irrelevant for determining							
	ormation relating to the securities markets, ind depends on secrecy in negotiations; and iv) others							
danger.	appointed on occitory in negotiations, and iv, others	S IOI WILIO		_				it and bovore
	10.13 Measure Implemented	YES	Χ	NO		N/A		
	YES. Briefly describe:							
	Ecopetrol S.A.'s "Procedure for Managing the Ri	aht of Peti	tion - F	Petitions Co	mnlaints a	nd Claims	(PCCs))"	
	conforms to the provisions of Law 1755 of 201							
	addressing PCCs submitted to Ecopetrol S.A							
	contained in Title II, Chapters I and II of the C Litigation [Código de Procedimiento Administra							
	modify, replace, supplement or revoke it, and the							
	Implementation Date	06/30/20	10					
	Modification Dates	05/19/20	16					
						_		
	response provided to a shareholder might give the shareholders simultaneously, consistent with the							
same condition	•	o moonan			or and par	pooo, and	iii dooolaa	
	10.14 Measure Implemented	YES	Х	No		N/A		
	·		<u> </u>	J	<u> </u>		لــــا	
	YES. Briefly describe:							
	Fulfillment of this measure is largely guaranteed							
	statements available on the National Registry of							
	Comprehensive Securities Market Information Exchange Commission) website, on the Eco							
	Commission) website up to August 28, since s	starting or	n Augu	ıst 29, 2018	3, our repo	orting oblig	gations in	
	Canada have ceased. Additionally, Ecopetrol							
	concerning the Company's financial performar shareholder composition, the functioning of stock							
	and supporting documents for sessions of the G					· - F-J.		
	Implementation Date	11/13/20	07					
	Modification Dates	N/A						

Measure No	. 11: Regulatio	n of representation.
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11.1 Measure Implemented	YES	X NO	N/A	
YES. Briefly describe:				
The Internal Regulation of the General one or more sessions may be represe shall attest to this capacity by means shall provide proxy forms or samples or	nted at meetings of a power of attor	of the highest corpor	rate body through a p	roxy, who
In any event, shareholder representati 185 of the Commercial Code and in F from the Financial Superintendency of	Part III, Title I, Cha			
The notice of call published on the we be used for proper representation at m				that may
Implementation Date	11/19/2	2003		
•				
Modification Dates  pany shall minimize the use of deleard model of proxy letter that the con	npany itself shall s	send to shareholder	rs or publish on its w	ebsite. Tr
Modification Dates	egations of blank npany itself shall s ling Proposed Res	send to shareholder solutions determined	rs or publish on its with	ebsite. The proced
Modification Dates  Ipany shall minimize the use of deleard model of proxy letter that the connts on the Agenda and the correspondive submitted for shareholder considerate proxy.  11.2 Measure Implemented	egations of blank npany itself shall s ling Proposed Res ation, in order that	send to shareholder solutions determined shareholders may,	rs or publish on its with accordance with if deemed appropriate	ebsite. The proced
Modification Dates  Ipany shall minimize the use of deleard model of proxy letter that the connts on the Agenda and the correspondic submitted for shareholder considerate proxy.	egations of blank npany itself shall s ling Proposed Res stion, in order that  YES  Al Meeting of Share ions in order for sle, to their proxy or	send to shareholder solutions determined shareholders may,  X NO  eholders held during hareholders who so representative. This	rs or publish on its with in accordance with if deemed appropriate N/A  g 2018, Ecopetrol pul desire to identify the	rebsite. Ti the procedure, in each
Modification Dates  pany shall minimize the use of deleard model of proxy letter that the connts on the Agenda and the corresponde submitted for shareholder considerate proxy.  11.2 Measure Implemented  YES. Briefly describe:  For the ordinary session of the Generalits website a sample of voting instruct the points of the agenda subject to vot	egations of blank npany itself shall s ling Proposed Res ation, in order that  YES  Al Meeting of Share ions in order for sl e, to their proxy or proporate Practices.  nmendation had a opetrol shareholde	send to shareholder solutions determined shareholders may,  X NO  eholders held during hareholders who so representative. This liready been implement through the MII	rs or publish on its with in accordance with if deemed appropriated N/A  g 2018, Ecopetrol pul desire to identify the swas consistent with the nented for holders of LA (Latin American).	rebsite. Tithe procedure, in each
pany shall minimize the use of deleard model of proxy letter that the contents on the Agenda and the corresponde submitted for shareholder considerate proxy.  In 2 Measure Implemented  (ES. Briefly describe:  For the ordinary session of the Generates website a sample of voting instruct the points of the agenda subject to vot the commended by the Code of Best Code is important to clarify that this recomplements and compository Receipts (ADRs) and Eco	egations of blank npany itself shall s ling Proposed Res ation, in order that  YES  Al Meeting of Share ions in order for sl e, to their proxy or proporate Practices.  nmendation had a opetrol shareholde	send to shareholder solutions determined shareholders may,  X NO  eholders held during hareholders who so representative. This liready been implement through the Millisions of the General	rs or publish on its with in accordance with if deemed appropriated N/A  g 2018, Ecopetrol pul desire to identify the swas consistent with the nented for holders of LA (Latin American).	rebsite. The procedure, in each procedure, in each polished on the terms.  American integrated

Measure No. 12: Attendance of parties other than shareholders.

alize the role of the General Meeting of Shar egulation of the company's Meeting of S ne Chairs of Board of Directors Committe	hareholders r	equires that mem	bers of the Board	of Directo
12.1 Measure Implemented	YES	X NO	N/A	
YES. Briefly describe:				
The Internal Regulation of the General Noirectors and the Chair of Ecopetrol S.A.				e Board of
It is important to clarify that the Ecopetro attend sessions of the highest corporate March 23, 2018, was attended by the Ecoto address shareholder concerns.	body. The ordi	nary session of the	Meeting of Shareho	olders, held
Implementation Date	03/27/2	2008		
Modification Dates	N/A			

#### III. BOARD OF DIRECTORS

YES. Briefly describe:  The Corporate Bylaws (latest revision drawn up and approved by the General Meeting of Sharehold March 23, 2018), Board of Directors' Internal Regulation and Internal Regulations of the Board of D Committees (latest versions approved by the Board of Directors in April and May 2018, respectively establish the functions recommended by the Code of Best Corporate Practices for this corporate both Art. 23 of the Corporate Bylaws expressly states that the Board of Directors may delegate some duties (those set forth in Numbers 6 and 23) to the Company President. This means that the other are non-delegable by nature, and therefore may not be subject to delegation.  Implementation Date  11/13/2007  Modification Dates  03/23/2018  Directors have a group focus and are executelines or requests for information consistent with the equilibrium between the pare interests, and those of the Conglomerate as a whole.  13.2 Measure Implemented  YES  NO  N/A  YES. Briefly describe:  The Board of Directors has defined a strategic guidance role vis-à-vis the Ecopetrol Group, identify issues that it analyzes and decides for the Group as a whole. The Board of Directors and manage define relationship and reporting policies and guidelines that are communicated and implemented to the communicated and implemente	13.1 Measure Implemented					1	
The Corporate Bylaws (latest revision drawn up and approved by the General Meeting of Sharehold March 23, 2018), Board of Directors' Internal Regulation and Internal Regulations of the Board of D Committees (latest versions approved by the Board of Directors in April and May 2018, respectively establish the functions recommended by the Code of Best Corporate Practices for this corporate be care and 23 of the Corporate Bylaws expressly states that the Board of Directors may delegate some duties (those set forth in Numbers 6 and 23) to the Company President. This means that the other are non-delegable by nature, and therefore may not be subject to delegation.  Implementation Date  11/13/2007  Modification Dates  03/23/2018  11/13/2007  Modification Dates  03/23/2018  The Board of Directors have a group focus and are executellines or requests for information consistent with the equilibrium between the pare interests, and those of the Conglomerate as a whole.  13.2 Measure Implemented  YES  NO  N/A  YES. Briefly describe:  The Board of Directors has defined a strategic guidance role vis-à-vis the Ecopetrol Group, identify issues that it analyzes and decides for the Group as a whole. The Board of Directors and manage define relationship and reporting policies and guidelines that are communicated and implemented to the communicated and implemente		YES	X	NO		N/A	
March 23, 2018), Board of Directors' Internal Regulation and Internal Regulations of the Board of D Committees (latest versions approved by the Board of Directors in April and May 2018, respectively establish the functions recommended by the Code of Best Corporate Practices for this corporate body Art. 23 of the Corporate Bylaws expressly states that the Board of Directors may delegate some duties (those set forth in Numbers 6 and 23) to the Company President. This means that the other are non-delegable by nature, and therefore may not be subject to delegation.  Implementation Date  11/13/2007  Modification Dates  03/23/2018  Drejudice to the autonomy of the governance bodies of the Subordinated Companies, in cases when of a Conglomerate, the duties of the Board of Directors have a group focus and are executellines or requests for information consistent with the equilibrium between the pare interests, and those of the Conglomerate as a whole.  13.2 Measure Implemented  YES  NO  N/A  YES. Briefly describe:  The Board of Directors has defined a strategic guidance role vis-à-vis the Ecopetrol Group, identify issues that it analyzes and decides for the Group as a whole. The Board of Directors and manage define relationship and reporting policies and guidelines that are communicated and implemented to	YES. Briefly describe:						
duties (those set forth in Numbers 6 and 23) to the Company President. This means that the other are non-delegable by nature, and therefore may not be subject to delegation.  Implementation Date  11/13/2007  Modification Dates  03/23/2018  prejudice to the autonomy of the governance bodies of the Subordinated Companies, in cases when of a Conglomerate, the duties of the Board of Directors have a group focus and are executelines or requests for information consistent with the equilibrium between the pare interests, and those of the Conglomerate as a whole.  13.2 Measure Implemented  YES  X  NO  N/A  YES. Briefly describe:  The Board of Directors has defined a strategic guidance role vis-à-vis the Ecopetrol Group, identify issues that it analyzes and decides for the Group as a whole. The Board of Directors and managedefine relationship and reporting policies and guidelines that are communicated and implemented to	March 23, 2018), Board of Directors' Internal Committees (latest versions approved by the	Regulation Board of Di	and Interrectors in	nal Regul April and	ations of the	ne Board o B, respecti	of Director vely)
Modification Dates  03/23/2018  orejudice to the autonomy of the governance bodies of the Subordinated Companies, in cases whent of a Conglomerate, the duties of the Board of Directors have a group focus and are executelines or requests for information consistent with the equilibrium between the pare interests, and those of the Conglomerate as a whole.  13.2 Measure Implemented  YES  NO  N/A  YES. Briefly describe:  The Board of Directors has defined a strategic guidance role vis-à-vis the Ecopetrol Group, identify issues that it analyzes and decides for the Group as a whole. The Board of Directors and managedefine relationship and reporting policies and guidelines that are communicated and implemented to	duties (those set forth in Numbers 6 and 23)	) to the Com	pany Pre	sident. Tl	nis means		
prejudice to the autonomy of the governance bodies of the Subordinated Companies, in cases whent of a Conglomerate, the duties of the Board of Directors have a group focus and are execulablines or requests for information consistent with the equilibrium between the pare interests, and those of the Conglomerate as a whole.  13.2 Measure Implemented  YES  X  NO  N/A  YES. Briefly describe:  The Board of Directors has defined a strategic guidance role vis-à-vis the Ecopetrol Group, identify issues that it analyzes and decides for the Group as a whole. The Board of Directors and managedefine relationship and reporting policies and guidelines that are communicated and implemented to	mplementation Date	11/13/2	007				
ent of a Conglomerate, the duties of the Board of Directors have a group focus and are execu- lelines or requests for information consistent with the equilibrium between the pare interests, and those of the Conglomerate as a whole.  13.2 Measure Implemented  YES  X  NO  N/A  YES. Briefly describe:  The Board of Directors has defined a strategic guidance role vis-à-vis the Ecopetrol Group, identify issues that it analyzes and decides for the Group as a whole. The Board of Directors and manage define relationship and reporting policies and guidelines that are communicated and implemented to							
The Board of Directors has defined a strategic guidance role vis-à-vis the Ecopetrol Group, identify issues that it analyzes and decides for the Group as a whole. The Board of Directors and managedefine relationship and reporting policies and guidelines that are communicated and implemented to	rejudice to the autonomy of the governance ent of a Conglomerate, the duties of the B elines or requests for information con	bodies of the loard of Dire	ne Suboro	e a grou	p focus ar	nd <b>are exe</b>	cuted th
issues that it analyzes and decides for the Group as a whole. The Board of Directors and managed define relationship and reporting policies and guidelines that are communicated and implemented to	rejudice to the autonomy of the governance ent of a Conglomerate, the duties of the B elines or requests for information cointerests, and those of the Conglomerate	bodies of the doard of Dire nsistent wi as a whole	ne Subord ectors hav ith the e	ve a grou equilibriu	p focus ar	nd are exe en the p	cuted th
the various companies' governance bodies. The Corporate Bylaws (latest revision drawn up and ap by the General Meeting of Shareholders on March 23, 2018) explicitly define the functions that the Ec Board of Directors has with regard to group scope, which are the following: a) Approve the Ecopetrol strategy and business plan; b) Approve the Ecopetrol group's budget and investment plan, a standards for their development and execution; c) Approve the Ecopetrol group's consolidated obj and goals; d) Issue the Ecopetrol group's compensation guidelines; e) Approve the consolidated fi	rejudice to the autonomy of the governance ent of a Conglomerate, the duties of the B elines or requests for information coi interests, and those of the Conglomerate 13.2 Measure Implemented	bodies of the doard of Dire nsistent wi as a whole	ne Subord ectors hav ith the e	ve a grou equilibriu	p focus ar	nd are exe en the p	cuted th
statements; and f) Approve the Ecopetrol group's new businesses.	rejudice to the autonomy of the governance ent of a Conglomerate, the duties of the B elines or requests for information cointerests, and those of the Conglomerate 13.2 Measure Implemented  YES. Briefly describe:  The Board of Directors has defined a strateg ssues that it analyzes and decides for the define relationship and reporting policies and the various companies' governance bodies. The General Meeting of Shareholders on M Board of Directors has with regard to group so strategy and business plan; b) Approve the standards for their development and execution and goals; d) Issue the Ecopetrol group's co	bodies of the consistent will as a whole YES  ic guidance Group as a diguidelines The Corporal larch 23, 201 cope, which are Ecopetro on; c) Approprint and proper state of the corporation on; c) Approprint and corporation on the corporation of	role vis-à whole. The that are coute Bylaws 18) explicioner the follower the Edguideline guideline	NO  -vis the Ene Board communics (latest retly define lowing: a) budget scopetrol ges; e) App	copetrol Coordinated and investigation investigations of the function of the f	N/A  Sroup, ider rs and ma mplementa wn up and ons that the the Ecopet tment plannsolidated	ntifying ke anagemer ed throug d approve e Ecopetro rol group' n, and se objective

Regulation o	f the Board	I of Directors.
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	nareholders, and by nature is binding on members	OI LITE DO	ard of D	irectors.			nts. This is distrib
	14.1 Measure Implemented	YES	X	NO		N/A	
	YES. Briefly describe:  The Ecopetrol S.A. Board of Directors has an In by the Board of Directors on May 25, 2018), which and the functioning and rules of conduct of its most the Board of Directors.  This Regulation is available to shareholders and subject to general and mandatory application for	th is meant nembers, a	to dete	rmine the bases the duties website ww	sic rules of the Ch w.ecope	of its organiz nair and Sec trol.com.co	zation, retary
	Implementation Date	10/31/20	05				
	Modification Dates	05/25/20	18				
	<ul><li>15: Size of the Board of Directors.</li><li>utory purposes, the company has opted not to app</li><li>15.1 Measure Implemented</li></ul>	point alterr	nate me	mbers of the	Board o	f Directors.	
	YES. Briefly describe:  The Corporate Bylaws (latest revision drawn up March 23, 2018) provide that the Ecopetrol S.A. with no alternates.						
	I Image I amage 444 and Data						
	Implementation Date	12/14/20	07				
	Modification Dates	12/14/20					
16.1. Based maximum tra	Modification Dates  16: Compliance of the Board of Directors.  on the premise that once elected, all members of the night of the company identifies the origin and in Recommendation 16.1.	03/23/20 f the Boar of the var	nd of Dir	nembers of		rd of Direc	
16.1. Based maximum tra	Modification Dates  16: Compliance of the Board of Directors.  on the premise that once elected, all members on sparency, the company identifies the origin	03/23/20	18 rd of Di				
16.1. Based maximum tra	Modification Dates  16: Compliance of the Board of Directors.  on the premise that once elected, all members of the night of the company identifies the origin and in Recommendation 16.1.	o3/23/20  If the Boar of the value of the va	ad of Dirious n  X  est revisers of the sharehold harehold harehol	NO  NO  ion drawn up e Board reproders or grogence and cers and the leaders and the members. In	o and appresent all pups of sare, see Federal (	N/A  proved by the shareholders king at all til Government all market as e Board of D	e Board ers, and s. They mes for to the irectors

								age 19
performs its du	npany has a procedure, coordinated through the A uties, to permit the Board of Directors to achieve the t with the conclusions of the annual assessments.							
and consisten		rES	Х	NO		N/A		
Ī	YES. Briefly describe:							
	The Board of Directors Internal Regulation (late Directors on May 25, 2018) published on the webs its organization and functioning, as well as determ its members. Chapter 1, titled "Integration, election General Secretary to perform due diligence or a racademic degrees, experience and positions held, responsibilities, review of background information, Secretary is an input for the Board of Directors, review the CVs of proposed candidates to verify the corresponding to Ecopetrol's corporate purpose, and/or commercial, financial, stock-market, admini and are recognized for their professional capacity.	ite estable ining the ining the in, period a review of availabile etc. The through the at they had and/or histrative, leave the strative, leave the strative, leave the strative, leave the strative, leave the strative of th	ishes it action and res candicate of the work cone Core we know ave kreegal or	s purpose principles ignations"   lates' CVs, me to assu arried out nmittee ap wledge anowledge a	as setting tand standa provides for reviewing me the posty the Offin pointed for dexperience and experience and	he basic runds of cond r the Office aspects sition's dutilice of the G that purpose in the acence in inc	les for duct of of the uch as es and eneral ose, to tivities lustrial	
	For its part, the purpose of the Regulation of the revision drawn up and approved by the Board of update the profile of members of the Board of Dir Bylaws and the Code of Good Governance.	Director	s on A	pril 20, 20	18) is to de	efine, revie	w and	
	Implementation Date	11/2	20/201	5				
	Modification Dates	05/2	25/2018	3				
the various pa	fessional profiles identified as being necessary articipants, largely controlling or major shareholders, Directors itself, may identify the most suitable candid	families,						
Ī	YES. Briefly describe:							1
	Article 21 of the Corporate Bylaws (latest revision Shareholders on March 23, 2018) published on the shall be committed to the Company's corporate requirements: (i) have knowledge and experience in purpose, and/or have knowledge and experience administrative, legal or similar fields, (ii) have over reputation and be recognized for their professional to more than five (5) boards of directors of corporations.	website vision a noting the action in induser 15 year capacity	sets for and mu vities of trial and rs of p and in	rth that me ust, as a recorresponding dor commore rofessional tegrity, and	mbers of the minimum, sing to the Conercial, final experience (iv) not be	e Board of satisfy the company's ancial, stoo e, (iii) enjo	Directors following corporate k-market, y a good	
	The Board of Directors Internal Regulation (latest on May 25, 2018) published on the website states and functions, as well as determining the action print, titled "Integration, election, period and resignat perform due diligence or a review of candidate experience and positions held, availability of time to background information, etc. The work carried of Board of Directors, through the Committee approximation of Directors and Directors a	s its purpinciples a ions" pro s' CVs, io assume ut by the pointed for dexperience a good re	ose as and star vides freviewing the poor of that pane in the in the poor of t	setting the idards of coor the Officency aspects osition's dup of the Gene ourpose, to the activitie ustrial and/on and are r	e basic rule onduct of it ce of the ( s such as ties and re eral Secreta o review th or commer ecognized	es of its orgs members seneral Se academic sponsibilitie ary is an inge e CVs of cial, financ for their pro	ganization . Chapter cretary to degrees, se, review but for the proposed copetrol's ial, stock- ofessional	
	Additionally, the Internal Regulation of the General of the session at which members of the Board of Company shall also inform shareholders, via publimight replace it, of the professional and personal family or employment relations between the cance Colombian Commercial Code, its shareholders, a person who might be involved in a conflict of intercommitments of candidates, in order to assess in a position.	Directors lication of qualities didate an and its suppest. It sha	or the country of all o	e Statutory ompany's candidates petrol, its sor custome note other	Auditor and website or and of consubordinate ers, in order employments	e to be ele on such w ommercial, s as define or to avoid ent and pro	ected, the rebsite as personal, ed by the electing a ofessional	
	Implementation Date	11/20	/2015					
	Modification Dates	03/23	/2018					

and therefore it relies on an internal paradidates to the needs of the Board of must fulfill, verifying fulfillment of certa lifications for becoming an Independent	of Directors, by assessing a set of in objective requirements for sittin Member.	criteria that the functional and ag on the Board of Directors,
16.4 Measure Implemented	YES X NO	N/A
YES. Briefly describe:		
The Board of Directors Internal Regu Directors on May 25, 2018) published of perform due diligence or a review of ca are responsible for the truthfulness, inter CVs. During the review process, the following	on the website provides for the Off andidates' CVs. Candidates for meregrity and accuracy of the informati	ice of the General Secretary to mbers of the Board of Directors
<ul> <li>Certified experience</li> <li>Degrees earned</li> <li>Positions held</li> <li>Boards of Directors on which the cance</li> <li>Fulfillment of general and technical receives</li> <li>Review of disciplinary, tax, criminal background on restriction list</li> <li>Fulfillment of independence requirement members</li> <li>Availability; the candidate must ensure of the position of member of the Board and Board Committees, reviewing and Committee meetings, as well as reviewed.</li> </ul>	quirements ackground sts ents (applicable to candidates nom e they have time available to assur d of Directors. Availability includes d studying supporting documents fo wing and commenting on minutes.	ne the duties and responsibiliti attending meetings of the Boar or the respective Board and
It is also confirmed that candidates for t grounds for disqualification and incomp		ved in matters constituting
The work carried out by the Office of the through the Committee appointed for the that they have knowledge and experien purpose, and/or have knowledge and exadministrative, legal or similar fields, en capacity and integrity.	nat purpose, to review the CVs of proce in the activities corresponding to experience in industrial and/or communications.	roposed candidates to verify o Ecopetrol's corporate nercial, financial, stock-market
For its part, the Regulation of the Compand approved by the Board of Directors update of the profiles of members of the Corporate Bylaws and the Code of Goo	s on April 20, 2018) is intended for the Board of Directors within the contract of Directors within the contract of the contra	the definition, review and

11/20/2015

05/25/2018

Implementation Date **Modification Dates** 

rigorous defi framework thr kind between	on to the independence requirements already set inition of independence than the one set in the ough its Board of Directors Regulation, and inclua candidate for Independent Member, with control	e aforemen udes, amon olling or sig	tioned g othe nificant	law. This defir requirements shareholders	nition has to be and the	nas been ac assessed, r eir Related I	arily ado dopted as elations of Parties, b	a reference or ties of any oth domestic
	and requires a dual statement of independence: (gement, provided through the Letter of Accepta e.							
	16.5 Measure Implemented	YES	Х	NO		N/A		
[	YES. Briefly describe:							
	In addition to the independence requirements alr voluntarily adopted a more rigorous definition of law. This definition includes that Board of Direct attest through a dual statement of independenc and Senior Management, provided through the nomination and/or election of members of the Bo (PFAs) (minority shareholders with greater equipments) Directors, by signing the commitment to remain in	f independe fors candidate: (i) from the ne Letter of coard of Direction interest	ence the ates not the car of Accordance in Eco	an the one standinated as in addate to the eptance and required by Peopetrol S.A.),	ated in depend compai the qu nsion F and (ii)	the aforement dent member my, its share estionnaire Fund Admini from the E	entioned ors must sholders for the strators soard of	
	In addition to the aforementioned independence meets the standards established by the New You				Colom	ibia, Ecopet	rol S.A.	
	The requirements and criteria mentioned above, Directors Internal Regulation (latest revision dra 2018) published on the website.	implement wn up and	ed by E approv	Ecopetrol, were ed by the Boa	e stipul ard of D	ated in the E irectors on I	Board of May 25,	
	Implementation Date	12/14/200	17					
	Modification Dates	05/25/201	8					
support of the for centralizing body. Thus, so for the Board confirmed members, and the support of the support	nt to its internal regulation, the company core Appointments and Compensation Committeing and coordinating the General Meeting of Shahareholders who, based on their shareholder part of Directors and follow their aspirations, negotiate and present their candidacies and consent for the Committee prior to voting by the General Meeting	e or such nareholder ticipation, a shareholde e suitability	party as in ad spire to er equil of thei	vance for the beginning by be part of the ibriums and direction candidates to the ca	s dutie proce Board stributi	es, is the moss of forming of Directors ons among	ost approng the ad s, may leather the variou	priate body ministrative arn the needs as categories
	16.6 Measure Implemented	YES	Х	NO		N/A		
	YES. Briefly describe:							
	The Board of Directors Internal Regulation (latest revision drawn up and approved by the Board of Directors on May 25, 2018) published on the website provides for the Office of the General Secretary to perform due diligence or a review of the candidates' CVs, taking into consideration the issues described in the regulation. The work carried out by the Office of the General Secretary is an input for the Board of Directors, through the Committee appointed for that purpose, to review the CVs of proposed candidates to verify that they have knowledge and experience in the activities corresponding to Ecopetrol's corporate purpose, and/or have knowledge and experience in industrial and/or commercial, financial, stock-market, administrative, legal or similar fields, enjoy a good reputation and are recognized for their professional capacity and integrity.							
	For its part, the Regulation of the Compensation and approved by the Board of Directors on April of the profiles of members of the Board of Direct and the Code of Good Governance.	20, 2018)	is inter	ided for the de	finition	, review and	update	
	Implementation Date	12/14/200	)7					
	Modification Dates	05/25/201	8					

	tability, career path, experience, integrity, e	tc.) on the candi	dates pro	oposed for f	forming pa		t information (per ufficient time in ad
to allow to	or proper assessment.			1		1	
	16.7 Measure Implemented	YES	X	NO		N/A	
	YES. Briefly describe:						
	The Board of Directors Internal Regulation on May 25, 2018) published on the webs diligence or a review of the candidates' C. The work carried out by the Office of the the Committee appointed for that purpose knowledge and experience in the activit knowledge and experience in industrial a similar fields, enjoy a good reputation and For its part, the Regulation of the Compe and approved by the Board of Directors of the profile of members of the Board of and the Code of Good Governance.  Additionally, the Internal Regulation of the Company shall also inform shareholders might replace it, of the professional and family or employment relations between Colombian Commercial Code, its shareh person who might be involved in conflict commitments of candidates, in order to the position.	ite provides for t Vs, taking into co General Secret e, to review the C ies correspondir and/or commerci d are recognized ensation and App on April 20, 2018 Directors within e General Share Board of Directo , via publication personal qualitie the candidate a olders, and its s t of interest. It sl	he Office onsiderate ary is an Vs of proget to Ecoal, finance of the interest of the continuation of the c	e of the Gerion the issue input for the posed campetrol's copial, stock-nor profession ts Committed for the ext establis  Meeting profession the ext establis  Meeting profession the input of the ext establis  Meeting profession the ext establis  Meeting profession the ext establis  or custome or custome note other	neral Secretes describes describe Board of didates to proporte purporate purporate purporate definition, shed by the ovides that Auditor and of coubordinate employme	etary to period in the re- of Directors verify that is prose, and integration dra- revision dra- review and corporate to be elected on such was as defined to avoid contrained pro-	form due egulation.  In through they have ed/or have ed
	Implementation Date	03/27/2	008				
	Modification Dates	05/25/2					
I. The R	egulation of the Board of Directors stipulated address the needs for information and coordinates.	tes that <b>Indeper</b> It they are includ	ed in the	composition	on of the B	Board of Di	rectors, is the mir
	17.1 Measure Implemented	YES	Χ	NO		N/A	
	YES. Briefly describe:						
	It is important to clarify that there are no converted itself to a mixed public/priva Federal Government and minority sharel comprised a majority of independent men	te ownership co nolders consistin	mpany	with the m	ajority sha	areholder I	peing the
	This corporate governance practice was Meeting of Shareholders of March 26, 20		e reform	to the byla	aws appro	ved by the	General
	Weeting of officientiales of March 20, 20	710.					
	Implementation Date	03/27/2	800				

					7	
17.2 Measure Implemented	YES	Χ	NO		N/A	
YES. Briefly describe:						
Since Ecopetrol converted itself to a mixed p being the Federal Government and minority Directors has comprised a majority of indepe	y shareholde	ers consis				
This corporate governance practice was for Meeting of Shareholders of March 26, 2015.		ne reform	to the by	aws appr	oved by th	e Genera
Implementation Date	03/27/2	2008				
Modification Dates	N/A					
YES. Briefly describe:  The Corporate Bylaws (latest revision drawn March 23, 2018) provides that the duties of the of Directors' Internal Regulation, which is put	ne Chairman	of the Boa	ard of Dire	ctors are i	ncluded in	the Board
The Corporate Bylaws (latest revision drawn March 23, 2018) provides that the duties of the of Directors' Internal Regulation, which is put The Board of Directors Internal Regulation (latest on May 25, 2018) included the duties of the of the original Regulation (latest on May 25, 2018) included the duties of the original Regulation (latest original Regulation (latest revision drawn March 23, 2018) included the duties of the original Regulation (latest revision drawn March 23, 2018) included the duties of the original Regulation (latest revision drawn March 23, 2018) included the duties of the original Regulation (latest revision drawn March 23, 2018) included the duties of the original Regulation (latest revision drawn March 23, 2018) included the duties of the original Regulation (latest revision drawn March 23, 2018) included the duties of the original Regulation (latest revision drawn March 23, 2018) included the duties of the original Regulation (latest revision drawn March 25, 2018) included the duties of the original Regulation (latest revision drawn March 25, 2018) included the duties of the original Regulation (latest revision drawn March 25, 2018) included the duties of the original Regulation (latest revision drawn March 25, 2018) included the duties of the original Regulation (latest revision drawn March 25, 2018) included the duties of the original Regulation (latest revision drawn March 25, 2018) included the duties of the original Regulation (latest revision drawn March 25, 2018) included the duties of the original Regulation (latest revision drawn March 25, 2018) included the duties of the original Regulation (latest revision drawn March 25, 2018) included the duties of the original Regulation (latest revision drawn March 25, 2018) included the duties of the original Regulation (latest revision drawn March 25, 2018) included the duties of the original Regulation (latest revision drawn March 25, 2018) included the duties of the original Regulation (latest revision drawn March 25, 2018) included th	ne Chairman blished on that atest revision	of the Boa ne Compai n drawn up	ard of Dire ny's webs and appr	ctors are in ite at www.	ncluded in v.ecopetrol ne Board o	the Board l.com.co. f Directors
The Corporate Bylaws (latest revision drawn March 23, 2018) provides that the duties of the of Directors' Internal Regulation, which is put The Board of Directors Internal Regulation (latest provided in the second provided in the	ne Chairman blished on that atest revision	of the Boa ne Compai n drawn up the Board	ard of Dire ny's webs and appr	ctors are in ite at www.	ncluded in v.ecopetrol ne Board o	the Board l.com.co. f Directors
The Corporate Bylaws (latest revision drawn March 23, 2018) provides that the duties of the ODirectors' Internal Regulation, which is put The Board of Directors Internal Regulation (latest on May 25, 2018) included the duties of the OD Best Corporate Practices.	ne Chairman blished on th atest revisior Chairman of	of the Board ne Compan n drawn up the Board	ard of Dire ny's webs and appr	ctors are in ite at www.	ncluded in v.ecopetrol ne Board o	the Board l.com.co. f Directors
The Corporate Bylaws (latest revision drawn March 23, 2018) provides that the duties of the of Directors' Internal Regulation, which is put The Board of Directors Internal Regulation (latest on May 25, 2018) included the duties of the of Best Corporate Practices.  Implementation Date	ne Chairman blished on the atest revisior Chairman of 05/19/2 03/23/2 possibility the arms of both of the chairman of both of the chairman of	of the Board of th	ard of Dire ny's webs and appr , recomm	ctors are in ite at www. oved by the ended by	ncluded in v.ecopetrol ne Board o the Colom	the Board l.com.co. f Directors bian Code
The Corporate Bylaws (latest revision drawn March 23, 2018) provides that the duties of the of Directors' Internal Regulation, which is put The Board of Directors Internal Regulation (latest on May 25, 2018) included the duties of the of Best Corporate Practices.  Implementation Date  Modification Dates  Internal regulation provides for the part of the	ne Chairman blished on the atest revision Chairman of 05/19/2 03/23/2 possibility the terms of both of	of the Board of th	ard of Dire ny's webs and appr , recomm  air of the and com	ctors are in ite at www. oved by the ended by	ncluded in v.ecopetrol ne Board o the Colom of Directo , as a cons	the Board I.com.co. f Directors bian Code
The Corporate Bylaws (latest revision drawn March 23, 2018) provides that the duties of the of Directors' Internal Regulation, which is put The Board of Directors Internal Regulation (latest on May 25, 2018) included the duties of the of Best Corporate Practices.  Implementation Date  Modification Dates  Internal regulation provides for the plant of the company's internal regulation provides for the plant of the plant	ne Chairman blished on the atest revision Chairman of 05/19/2 03/23/2 possibility the erms of both of YES	of the Board of th	ard of Dire ny's webs and appr , recomm  aair of the and com  NO	ctors are in ite at www. oved by the ended by  e Board of pensation	ncluded in v.ecopetrol ne Board of the Colom of Directo , as a cons N/A	the Board I.com.co.  f Directors bian Code  rs might sequence of
The Corporate Bylaws (latest revision drawn March 23, 2018) provides that the duties of the of Directors' Internal Regulation, which is put The Board of Directors Internal Regulation (latest Corporate Practices.  Implementation Date  Modification Dates  Modification Dates  Implementation provides for the parameter dedication of time.  Implementation Dates  Implementation Dates  Implementation provides for the parameter dedication of time.  Implementation Dates  Implementation Dates  Implementation Dates  Implementation provides for the parameter dedication of time.  Implementation Dates	ne Chairman blished on the atest revision Chairman of 05/19/2 03/23/2 possibility the erms of both of YES	of the Board of the Board of the Board of the Board 2015 2018 at the Ch obligations  X	ard of Dire ny's webs and appr note of the and com  NO  and appr Chairman	ctors are in ite at www. oved by the ended by  e Board of pensation	ncluded in v.ecopetrol ne Board of the Colom of Directo , as a cons N/A	the Board I.com.co.  f Directors bian Code  rs might sequence of
The Corporate Bylaws (latest revision drawn March 23, 2018) provides that the duties of the of Directors' Internal Regulation, which is put The Board of Directors Internal Regulation (latest on May 25, 2018) included the duties of the of Best Corporate Practices.  Implementation Date  Modification Dates  Impany's internal regulation provides for the part treatment relating to other members, in the specific duties and greater dedication of time.  18.2 Measure Implemented  YES. Briefly describe:  The Board of Directors Internal Regulation (latest on May 25, 2018) may evidence differentiated	ne Chairman blished on the atest revision Chairman of 05/19/2 03/23/2 possibility the erms of both of YES	of the Board of the Chapter of the Compensa	ard of Dire ny's webs and appr note of the and com  NO  and appr Chairman	ctors are in ite at www. oved by the ended by  e Board of pensation	ncluded in v.ecopetrol ne Board of the Colom of Directo , as a cons N/A	the Board I.com.co.  f Directors bian Code  rs might sequence of

on 18.3 are emphasized.  18.3 Measure Implemented	YES	X NO	N/A	
10.5 measure implemented	123		N/A	L
YES. Briefly describe:				
The Corporate Bylaws (latest revision March 23, 2018) provides that the app the Internal Regulation of said governa	ointment of the Se	cretary of the Boa	ard of Directors is regi	ulated by
For its part, the Board of Directors Inte of Directors on May 25, 2018) provious responsibility of the Board at the proportion	des for the appoir	ntment and remo	oval of the Secretary	
Implementation Date	05/19/2	015		
Modification Dates	03/23/2	018		
10.4 measure implemented	120			<u> </u>
ulation of the Board of Directors es	tubilistics the duti		, molutaring those male	.a.cu III 1101
18.4 Measure Implemented	YES	X NO	N/A	<u> </u>
YES. Briefly describe:				
120. Bildily describe.				
The Corporate Bylaws (latest revision March 23, 2018) provides that the appthe Internal Regulation of said governa	pointment of the Se	ecretary of the B	oard of Directors is re	egulated by
The Corporate Bylaws (latest revision March 23, 2018) provides that the app	cointment of the Se ance body, which is the Board of Direct rs on May 25, 201	ecretary of the B s published on the ctors Internal Reg 8) were adjusted	oard of Directors is re e Company's website. gulation (latest revision in accordance with the	egulated by n drawn up
The Corporate Bylaws (latest revision of March 23, 2018) provides that the appropriate Internal Regulation of said governation of Secretary as set forth in and approved by the Board of Director	cointment of the Se ance body, which is the Board of Direct rs on May 25, 201	ecretary of the B s published on the ctors Internal Reg 8) were adjusted est Corporate Pra	oard of Directors is re e Company's website. gulation (latest revision in accordance with the	egulated by n drawn up
The Corporate Bylaws (latest revision of March 23, 2018) provides that the apprentiation of said governation of Secretary as set forth in and approved by the Board of Director the measure recommended by the Col	cointment of the Seance body, which is the Board of Directors on May 25, 2013 combian Code of Be	ecretary of the B s published on the stors Internal Reg 8) were adjusted est Corporate Pra 007	oard of Directors is re e Company's website. gulation (latest revision in accordance with the	egulated by n drawn up
The Corporate Bylaws (latest revision of March 23, 2018) provides that the apprentiation of said governation of Secretary as set forth in and approved by the Board of Director the measure recommended by the Collimplementation Date  Modification Dates	the Board of Directors on May 25, 2011  combian Code of Be 07/26/2	ecretary of the B s published on the ctors Internal Reg 8) were adjusted est Corporate Pra 007	oard of Directors is re e Company's website. gulation (latest revision in accordance with the actices.	egulated by n drawn up
The Corporate Bylaws (latest revision of March 23, 2018) provides that the app the Internal Regulation of said governation. The duties of Secretary as set forth in and approved by the Board of Director the measure recommended by the Col Implementation Date  Modification Dates  ard of Directors has established an A	cointment of the Seance body, which is the Board of Directors on May 25, 2016 combian Code of Be 07/26/2 05/25/2 coppointments and	ecretary of the B spublished on the stors Internal Reg 8) were adjusted est Corporate Pra 007 018  Compensation	oard of Directors is rece Company's website. gulation (latest revision in accordance with the actices.  Committee	egulated by n drawn up
The Corporate Bylaws (latest revision of March 23, 2018) provides that the appethe Internal Regulation of said governation. The duties of Secretary as set forth in and approved by the Board of Director the measure recommended by the Collimplementation Date  Modification Dates  and of Directors has established an A  18.5 Measure Implemented  YES. Briefly describe:  Ecopetrol has a Compensation and Appenian objective is to review and recommencement or responding thereto, which are: Strais selection criteria for management lead	pointment of the Seance body, which is the Board of Directors on May 25, 2018 and Code of Be 07/26/2 05/25/2 ppointments and YES  popointments Communication of the Ecopet tegic guidelines for ing first-level office	ecretary of the B spublished on the spublished on the stors Internal Rec 8) were adjusted est Corporate Pra 007  018  Compensation  X NO  ittee on the Boar rd of Directors or trol Board of Directors or thuman talent, file	coard of Directors is received Company's website.  gulation (latest revision in accordance with the actices.  Committee  N/A  d of Directors, the regin April 20, 2018) provictors all Human Taler est-level organizationa	egulated by n drawn up ne terms of ulation of des that its nt issues il structure,
The Corporate Bylaws (latest revision of March 23, 2018) provides that the appthe Internal Regulation of said governal. The duties of Secretary as set forth in and approved by the Board of Director the measure recommended by the Collimplementation Date  Modification Dates  rd of Directors has established an A  18.5 Measure Implemented  YES. Briefly describe:  Ecopetrol has a Compensation and Apwhich (latest revision drawn up and apmain objective is to review and recommerceresponding thereto, which are: Strain	pointment of the Seance body, which is the Board of Directors on May 25, 2018 and Code of Be 07/26/2 05/25/2 ppointments and YES  popointments Communication of the Ecopet tegic guidelines for ing first-level office	ecretary of the B is published on the ectors Internal Reg 8) were adjusted est Corporate Properties of the English of the Engl	coard of Directors is received Company's website.  gulation (latest revision in accordance with the actices.  Committee  N/A  d of Directors, the regin April 20, 2018) provictors all Human Taler est-level organizationa	egulated by n drawn up ne terms of ulation of des that its nt issues il structure,

or

18.6.	The Board of Directors has established a Risk Co	ommittee.			
	18.6 Measure Implemented	YES	X NO	N/	/A
	YES. Briefly describe:				
	Ecopetrol has an Audit and Risks Committee revision drawn up and approved by the Boat control body charged with monitoring the me Ecopetrol and the companies comprising the	ard of Director anagement a	s on April 20, nd effectivene	2018) provides that	it is the highest
	Implementation Date	10/31/2			
	Modification Dates	04/20/2	018		
187	The Board of Directors has established a Corpor	ate Governa	nce Committe	Δ	
10.7.	18.7 Measure Implemented	YES	X NO	C N/	/A
	YES. Briefly describe:				
	Ecopetrol has a Corporate Governance and drawn up and approved by the Board of Directors systems for the adop sustainability practices at Ecopetrol and the	rectors on Ma otion, monitori	y 25, 2018) hang and improv	as as its objective re ement of corporate	ecommending to
	Implementation Date	10/31/2		•	
	Modification Dates	05/25/2	018		
hey s	hall be assumed by the plenary Board of Directors.  18.8 Measure Implemented	YES	X NO	N/	/A
	YES. Briefly describe:				
	Pursuant to the Corporate Bylaws (latest Shareholders on March 23, 2018), the Boa support the Board of Directors, thereby con Best Corporate Practices and ensuring fulfi	ard of Directo mplying with t	rs has establi he recommen	shed the following of the Color	Committees to
	Audit and Risk Committee     Corporate Governance and Sustainability     Compensation and Appointments Commit				
	It has also established a Business Committ to define investment strategy and analyze that meets semi-annually and is charged wand the institutional HSE structure.	the portfolio a	and investmer	it plans, and an HSI	E Commission
	A positive response has been taken, consist implementation of best practices and the confidence of the confidence of the confidence of the committee executes the recommended during the confidence of the confide	omments by to create a risk	he Financial S c committee s	Superintendency, wh	nich stated that
	Implementation Date	10/31/2	2005		
	Modification Dates	03/23/2	2018		

pany's Board of Directors, and those of subordi	,		-	,		
18.9 Measure Implemented	YES	Х	NO		N/A	
YES. Briefly describe:						
Each of the Board of Directors Committees having which were updated between May and June website and may be consulted at the following web/responsabilidad-corporativa/gobierno-codirectiva	2018. The tong link: https	ext of ea ://www.e	ch of the Ropetrol.co	egulations m.co/wps/	is publishe portal/es/e	ed on the copetrol-
Implementation Date	12/07/2	2007				
Modification Dates	06/01/2	2018				
18.10 Measure Implemented	YES	X	NO		N/A	<u> </u>
YES. Briefly describe:						
Pursuant to the Corporate Bylaws (latest r Shareholders on March 23, 2018) and the Committees (latest versions approved by t supporting the Board of Directors' manage independent members.	Regulation he Board of	s of the f Directo	Board of rs in April	Directors a and June	and their r 2018), Co	espective mmittees
Shareholders on March 23, 2018) and the Committees (latest versions approved by the supporting the Board of Directors' manage independent members.  Additionally, the Committees comprise major the exception of the Audit and Risk Committees.	Regulation he Board of ement comporities of inde	s of the f Directo rise sole ependent ensists so	Board of rs in April ly indeper members lely of inde	Directors a and June adent and of the Boa ependent m	and their r 2018), Co patrimonia rd of Direct nembers.	espective ommittees of non or non
Shareholders on March 23, 2018) and the Committees (latest versions approved by the supporting the Board of Directors' manage independent members.  Additionally, the Committees comprise majouthe exception of the Audit and Risk Committee. The Committees are also chaired by an independent members.	Regulation he Board of ement computations of independent me	s of the f Directo rise sole ependent onsists so	Board of rs in April ly indeper members lely of inde	Directors a and June adent and of the Boa ependent m	and their r 2018), Co patrimonia rd of Direct nembers.	espective ommittees of or non- ctors, with
Shareholders on March 23, 2018) and the Committees (latest versions approved by the supporting the Board of Directors' manage independent members.  Additionally, the Committees comprise major the exception of the Audit and Risk Committees.	Regulation he Board of ement comporities of inde	s of the f Directo rise sole ependent on sists some mber app	Board of rs in April ly indeper members lely of inde	Directors a and June adent and of the Boa ependent m	and their r 2018), Co patrimonia rd of Direct nembers.	espective ommittees of non- ctors, with
Shareholders on March 23, 2018) and the Committees (latest versions approved by the supporting the Board of Directors' manage independent members.  Additionally, the Committees comprise major the exception of the Audit and Risk Committee. The Committees are also chaired by an indemplementation Date  Modification Dates  of Directors Committees may obtain the exception of the Audit and Risk Committee.	Regulation he Board of ement compositives of indexe, which compositive median m	s of the f Directo rise sole ependent insists some app 2007	Board of rs in April ely indeper members elely of inde	Directors a and June adent and of the Boa ependent methods the respective control of the respect	and their r 2018), Co patrimonia rd of Direct nembers. tive Comm	espective ommittees I or non- otors, with ittee.
Shareholders on March 23, 2018) and the Committees (latest versions approved by the supporting the Board of Directors' manage independent members.  Additionally, the Committees comprise major the exception of the Audit and Risk Committee.  The Committees are also chaired by an indee Implementation Date  Modification Dates  If of Directors Committees may obtain the interest of their competency and/or outside experience.	Regulation he Board of ement compositives of indexe, which compositive ment are pendent me 12/07/2 06/01/2 one-off or paperts.	s of the f Directo rise sole ependent nsists some app 2007 2018	Board of rs in April ally indeper members alely of indeper members are accorded by the support of the support o	Directors a and June adent and of the Boa ependent methods the respective control of the respect	and their r 2018), Copatrimonia rd of Directembers.	espective ommittees I or non- otors, with ittee.
Shareholders on March 23, 2018) and the Committees (latest versions approved by the supporting the Board of Directors' manage independent members.  Additionally, the Committees comprise majoon the exception of the Audit and Risk Committee. The Committees are also chaired by an index Implementation Date  Modification Dates  of Directors Committees may obtain the matters of their competency and/or outside extended the support of the Internal Regulations of the Board of Directors in April and June 2018) mention made the matters of the Committees or provide one-oby Ecopetrol employees or outside participa who have responsibilities relating to the is	Regulation he Board of ement composities of indexe, which composities of indexe, which composities of 12/07/2 06/01/2	s of the f Directo rise sole ependent insists so mber app 2007 2018   white sole in the contract of the contra	Board of rs in April all ply indeper members allely of indeper members all pointed by the support of the suppor	Directors a and June and June and June and June and separate the Boa ependent matter respections appropriate to provide a mittee as	and their r 2018), Copatrimonia rd of Directembers. tive Communicative Communicative Communicative Section 1 N/A reports of Section 2 Se	espective ommittees of non- etors, with tittee.  Board of anently in tendance of the control of
Shareholders on March 23, 2018) and the Committees (latest versions approved by the supporting the Board of Directors' manage independent members.  Additionally, the Committees comprise majoon the exception of the Audit and Risk Committee. The Committees are also chaired by an indecent independent members.  Modification Dates  of Directors Committees may obtain the matters of their competency and/or outside extended the independent in the matters of their competency and/or outside extended the independent in the independ	Regulation he Board of ement composities of indexe, which composities of indexe, which composities of 12/07/2 06/01/2	s of the f Directorise sole ependent insists so mber app 2007 2018    Example 1	Board of rs in April all ply indeper members allely of indeper members all pointed by the support of the suppor	Directors a and June and June and June and June and separate the Boa ependent matter respections appropriate to provide a mittee as	and their r 2018), Copatrimonia rd of Directembers. tive Communicative Communicative Communicative Section 1 N/A reports of Section 2 Se	espective ommittees of non non non non non maintees.  Board of anently intendence iffic tasks

	tablishing its Committees, the Board of Direct experience in relation to the materials for which				Page 27 ofiles, knowledge and
	18.12 Measure Implemented	YES	X NO	N/A	
	YES. Briefly describe:				
	In composing the Board of Directors Committees members are taken into consideration. In fact, the approved by the Board of Directors in April and have knowledge or experience in matters related	e Interna June 201	al Regulations of the 8) provide that mer	e Committees (latest values of the Committee	ersions
	Implementation Date	08/14/2	015		
	Modification Dates	06/01/2	018		
Commercial	ttees have delegated decision-making authority, the Code.  18.13 Measure Implemented  YES. Briefly describe:	YES	X NO	N/A	Lies 109 and 451 of the
	The Internal Regulations of the Board of Directo Directors in April and June 2018) provide for the containing the topics and issues discussed.				
	Implementation Date	10/31/2	005		
	Modification Dates	06/01/2	018		
regulation pro certain matte	s the applicable legal or regulatory framework rovides that <b>Boards of Directors of Subordinate C</b> rs, and that these tasks may be assumed by the Cransfer to the parent company of the responsibilities.  18.14 Measure Implemented	Compani Committe	es may elect to no es of the Parent Co	t establish specific C ompany's Board of Dir	<b>Committees</b> to address ectors, without thereby
	No. Explain:  Neither the Corporate Bylaws, nor the regulation Ecopetrol S.A. Board of Directors and its Concorrespond to the Governance entities of substrengthen the Corporate Governance of the Ethe review and adjustment of standards and processes between the Ecopetrol Group governecommendation may be reviewed or regulated	mmittees ordinate copetrol oractices nance e	include assuming companies or busi Group" was initiate governing the rela	tasks or responsibilinesses. In 2018 the d, which has been actionship and decision	ties that "Plan to dvancing n-making
	Implementation Date	N/A			
	Modification Dates	N/A			

The primary task of the Audit Committee is to assistures, relations with the Auditor and, in general, reviewent system implemented by the company.							
18.15 Measure Implemented	YES	X	NO	[		N/A	
YES. Briefly describe:							
As set forth in the Corporate Bylaws (latest re Shareholders on March 23, 2018) and the Boar (latest revision drawn up and approved by the highest oversight entity, charged with monitoring system. This Committee supports the Board fulfillment of the internal audit program, fulfillment auditors, ensuring that the internal control procoperational needs, objectives, goals and strategors of the effectiveness of the Ecopetrol Risk Marchine on the annual report presented by the lt will also ensure that the preparation, presented to legal provisions and will include among its and/or accounting nature to the Board of Directive Committee of Committee of the Board of Directive Committee of Committee of Committee of	d of Directer Board of Directer of Directer of Directer of the accedures and agreement of the accedures and agreement of the accedures and accedures and accedures and accedures acceded and access access and access access and access a	tors' Inter f Directo formance ors in or udit proce re approp the Com at Systen Committed	mal Regulars on April e and effect versight of the soriate for the pany, ongon, and heatee in relation of the final e of the final erior.	tion Audi 20, 2010 tiveness the Inte tatutory a e financi- ping assu- pring, and on to the ancial info	t and Rid 8), this is of the internal Conjuditor and al, administrance and alyzing and Group's primation	sk Com is Ecop iternal o introl sy ind/or ex inistrativ ind mon and giv is oil res in corres	mittee vetrol's control ystem, kternal ve and itoring ing its erves.
The Committee's Internal Regulation published duties relating to internal control and risks.	on the we	bsite ww	w.ecopetro	ol.com.co	may be	consul	ted for
Implementation Date	10/31/2	2005					
Modification Dates	04/20/2	2018					
18.16 Measure Implemented	YES	Х	NO		N/A		
YES. Briefly describe:							
Pursuant to the Internal Regulation of the Audit approved by the Board of Directors on April 20, experience in issues related to their duties and accounting matters.	2018), al	I Commit	tee membe	ers must l	have kn	owledge	e or
Implementation Date	07/06/2	007					
Modification Dates	04/20/2	018					
t the request of the Meeting Chair, the <b>Chair of the A</b> aspects of the work performed by the Committee, suc	h as analy		e scope an		t of the A		
18.17 Measure Implemented	YES	<u> X</u>	NO	<u> </u>	N/A		
YES. Briefly describe:							
The Integrated Sustainable Management Represessions of the General Meeting of Shareholder of Directors Committees during the respective Regulation of the Audit and Risk Committee Directors on April 20, 2018) also provides for	ers contair period and (latest re	is a chap I reflects vision dr	ter that exp the fulfillme awn up ar	plains the ent of the nd appro	function ir duties ved by	ning of . The In the Bo	Board nternal ard of
address shareholder concerns.			idii to ditoi				
address shareholder concerns.  Implementation Date	08/14/2						

	18.18 Measure Implemented	YES	X NO	N/A	
	YES. Briefly describe:				
	The Internal Regulation of the Audit and Board of Directors on April 20, 2018) es Best Corporate Practices.				
	Implementation Date	10/31/2	005		
	<b>Modification Dates</b>	04/20/2	018		
Senior Man	<ul> <li>-making or advisory duties associated wagement and to ensure compliance with ations and principles (in cases where</li> <li>18.19 Measure Implemented</li> </ul>	h the rules of C	Corporate Governa	ince, periodically re	viewing the
	YES. Briefly describe:				
	Compensation and Appointments Com Directors on April 20, 2018), the latter's of Directors all Human Talent issues as organizational structure, selection criter staff, compensation policy and compensation to the improvement of the compensation policy and compensation.	main objective is signed thereto, i.e ria for managementation guidelines	to review and reco e.: Strategic guidelient leading first-le	mmend to the Ecope nes for human talent vel offices, sizing of	etrol Board t, first-level
	It is important to note that the Board of responsible for ensuring compliance wit  The Regulation of the Compensation www.ecopetrol.com.co.	h the rules of corp and Appointme	oorate governance nts Committee is		
	responsible for ensuring compliance wit  The Regulation of the Compensation	h the rules of corp	oorate governance  nts Committee is  005		
selection, co	responsible for ensuring compliance wit  The Regulation of the Compensation www.ecopetrol.com.co.  Implementation Date	and Appointme  10/31/2  04/20/2  pensation Commonnel management	oorate governance onts Committee is 005 018 ittee have knowled	published on the volume	website at
selection, co	responsible for ensuring compliance wit  The Regulation of the Compensation www.ecopetrol.com.co.  Implementation Date  Modification Dates  e members of the Appointments and Compensation or personal complexity of these issues in the scope and complexity of the scope and com	and Appointme  10/31/2  04/20/2  pensation Commonnel management the company.	oorate governance ints Committee is 005 018 ittee have knowled ent), salary policy	published on the volume of strategy, humand similar topics, or	website at
selection, co	responsible for ensuring compliance wit  The Regulation of the Compensation www.ecopetrol.com.co.  Implementation Date  Modification Dates  e members of the Appointments and Compensation or personal training, administration or personal the scope and complexity of these issues in 18.20 Measure Implemented	and Appointme  10/31/2  04/20/2  pensation Commonnel managementhe company.  YES  f the Compensation Directors on April	orate governance onts Committee is  005  018  ittee have knowled ent), salary policy  X  NO  on and Appointmer il 20, 2018), all Co	published on the value of strategy, humand similar topics, of the N/A	an resource of a sufficie
selection, co	responsible for ensuring compliance wit  The Regulation of the Compensation www.ecopetrol.com.co.  Implementation Date  Modification Dates  emembers of the Appointments and Compensation, training, administration or personant the scope and complexity of these issues in 18.20 Measure Implemented  YES. Briefly describe:  As set forth in the Internal Regulation of drawn up and approved by the Board of	and Appointme  10/31/2  04/20/2  pensation Commonnel managementhe company.  YES  f the Compensation Directors on April	oorate governance ints Committee is  005  018  ittee have knowled ent), salary policy  X  NO  on and Appointmer il 20, 2018), all Coles.	published on the value of strategy, humand similar topics, of the N/A	an resource of a sufficie

of Shareholde	request of the Meeting Chair, the Chair of the Appears of specific aspects of the work performed by the Senior Management.							
	18.21 Measure Implemented	YES	X	NO		N/A		
	YES. Briefly describe:							
	The Integrated Sustainable Management Rep sessions of the General Meeting of Shareholder of Directors Committees during the respective p	s contain	s a chapte	r that explai	ns the fo	unctioning o		
	up and approved by the Board of Directors on	tion of the Compensation and Appointments Committee (latest revision draw of Directors on April 20, 2018) states it is the duty of the Committee to not its management report included in the Integrated Sustainable						
	Implementation Date	08/14/2	015					
	Modification Dates	04/20/2	018					
<b>18.22.</b> The I recommenda	nternal Regulation of the Appointments and Comption.	pensation	Committe	e assigns it	the dutie	es reference	d in the	
	18.22 Measure Implemented	YES	Х	NO		N/A		
	YES. Briefly describe:							
	The Internal Regulation of the Compensation al approved by the Board of Directors on April Colombian Code of Best Corporate Practices.	20, 2018	3) establis	hes the du	ties reco	ommended	by the	
	It is important to clarify that some of the reco Governance and Sustainability Committee, s independence of members of the Board of Direct	such asse						
	For further information, refer to the Internal Reg links on the Ecopetrol website: https://www.ecop	oetrol.con Directiva-	n.co/docur ECP-VF.p	nentos/RSE df and	-R-003-I	Reglamento	-	
	Implementation Date	12/07/2	007					
	Modification Dates	04/20/2	018					
	nain objective of the Risk Committee is to assist sk management.	the Boar	d of Direc	ctors in fulfi	illing its	oversight	responsibilities	
<b>3</b>	18.23 Measure Implemented	YES	Χ	NO		N/A		
	YES. Briefly describe:							
	As set forth in the Corporate Bylaws (latest rev Shareholders on March 23, 2018) and the Board (latest revision drawn up and approved by the Bo for assisting said governance entity in fulfilling its	of Directo pard of Di	ors' Internation	al Regulation April 20, 20	n Audit a 18), the	nd Risk Cor latter is resp	mmittee oonsible	
	The Internal Regulation of the Committee publi duties related to risk management.	1		e at www.e	copetrol	.com.co sh	ows the	
	Implementation Date	10/31/20	005					
	Modification Dates	04/20/20	018					

18.24 Meası	ure Implemented	YES	Χ	NO		N/A	
YES. Briefly	y describe:						
sessions of	ated Sustainable Managementhe General Meeting of Shar Committees during the response	reholders contair	ns a chap	oter that ex	cplains the	functionin	
Board of Dire	I Regulation of the Audit and ectors on April 20, 2018) also shareholder concerns.						
Implementa	ation Date	08/14/2	2015				
Modification	n Dates	04/20/2	2018				
YES. Briefly							
prejudice to the	adjustments to distinguish be duties assigned to this comet forth in Recommendation	mittee by curren					
1	y describe:  Regulation of the Audit and	Risk Committee	(latest re	avision dra	wn un and	annroved	by the
		THE CONTINUES					
Corporate P	ectors on April 20, 2018) esta ractices.	ablishes the duti					
	ractices.	ablishes the duti	es recon				
Corporate Pr	ractices.		es recon				
Corporate Polimplementa Modification rimary task of the of Corporate	ractices.	12/07/2 04/20/2 Committee is <b>to a</b>	es recon	nmended b	by the Colo	ombian Co	de of Bes
Corporate Prince Implementa Modification  rimary task of the of Corporation	ractices.  ation Date  n Dates  the Corporate Governance Cote Governance measures at the Corporate Measures at the Corporate Measures at the Covernance measurement at the Covernance measure	12/07/2 04/20/2 Committee is <b>to a</b> adopted by the co	es recon	nmended b	by the Colo	in its duti	de of Bes
Implementa Modification  mimary task of the of Corporate  18.26 Measu  YES. Briefly  As set forth Shareholder Corporate G of Directors with respect governance	ractices.  ation Date  n Dates  the Corporate Governance Cote Governance measures at the Corporate Measures at the Corporate Measures at the Covernance measurement at the Covernance measure	12/07/2 04/20/2 Committee is to a adopted by the control of the Internal Regy Committee (later in the Internal Regy Committee (later in the Internal Regy Committee (later in the Internal Regy Committee supports ernance and sustation, monitoring	2007 2018 2018 2018 2019 2019 2019 2019 2019 2019 2019 2019	e Board of  NO  and approve of the Ecolion drawn ons carried and its ob	red by the opetrol S.A up and apple dout by the opetrol store is to	in its duti N/A  General I Board of proved by e Board of precomme	ies involv  Meeting of Directors the Board f Directors end to said
Implementa Modification  mimary task of the of Corporate  18.26 Measu  YES. Briefly  As set forth Shareholder Corporate Gof Directors with respect governance sustainability  The Internal	ractices.  ation Date  n Dates  the Corporate Governance Cote Governance measures at ure Implemented  y describe:  in the Corporate Bylaws (lars on March 23, 2018) and Governance and Sustainability on May 25, 2018), this Company's good governancy systems for the adoption of the double of the company's good governancy systems for the adoption of the double of the company's good governancy systems for the adoption of the double of the company's good governancy systems for the adoption of the company's good governancy good	12/07/2 04/20/2 Committee is to a adopted by the control of the Internal Regy Committee (later in the Internal Regy Committee (later in the Internal Regy Committee) (later in	es recon 2007 2018 2018 2018 2018 2019 2019 2019 2019 2019 2019 2019 2019	e Board of  NO  and approve of the Ecological drawn conscious carried and its observement	red by the opetrol S.A up and apple dout by the ojective is to corporate of corporate of corporate of the co	General N/A  General N/A  General of proved by e Board of precomme ate govern	ies involv  Meeting of Directors the Board f Directors end to said nance and
Corporate Primplementa Modification  rimary task of the of Corporate  18.26 Measu  YES. Briefly  As set forth Shareholder. Corporate Gof Directors with respect governance sustainability.  The Internal	ractices.  ation Date  n Dates  the Corporate Governance Conte Governance measures at the Governance measures at the Governance measures at the Governance and Sustainability on May 25, 2018), this Company's good governance and Sustainability on the Company's good governative systems for the adopty practices at Ecopetrol S.A.  Regulation of the Committed to corporate governance and sustainability on the Company's good governative systems for the adopty practices at Ecopetrol S.A.	12/07/2 04/20/2 Committee is to a adopted by the control of the Internal Regy Committee (later in the Internal Regy Committee (later in the Internal Regy Committee) (later in	es recon 2007 2018 ssist the ompany.  X awn up a gulation gest revise the activational important	e Board of  NO  and approve of the Ecological drawn conscious carried and its observement	red by the opetrol S.A up and apple dout by the ojective is to corporate of corporate of corporate of the co	General N/A  General N/A  General of proved by e Board of precomme ate govern	Meeting of Directors the Board f Directors end to said

18.27 Measure Implemented	YES	X NO	, [	N/A		
VEO Distributo citor				-		
YES. Briefly describe:						
The Internal Regulation of the Corporat up and approved by the Board of Direc Colombian Code of Best Corporate Pra	tors on May 25, 2					
Notwithstanding the above, the follow General Counsel [Secretaria General members of the Board of Directors; (i Directors, as a collegial body, analyzes of this corporate body to acquire or trar is the entity responsible for ruling on me that might be contrary to the provisions	], is responsible i) Pursuant to Ar s and approves a nsfer Ecopetrol S. easures related to	for coordinate ticle 404 of the uthorization re A. shares, and the conduct of	ng the ind e Commerce equests sub d (iii) the Au f members of	uction procestal Code, to mitted by the distance of the distan	ess for ne he Board ne membe c Committe	of ers ee
Implementation Date	12/07/	2007				
Modification Dates	05/25/	2018				
19.1 Measure Implemented	YES	X NO	, [	N/A		
YES. Briefly describe: The Board of Directors' Internal Regulat	tion (latest revisio	n drawn up an	d approved	by the Boa		
YES. Briefly describe:	tion (latest revisio e duty of the Cha by preparing an ar	n drawn up an ir of the Board nual work sch	d approved I of Directo nedule base	by the Boar rs to coordi ed on assigr	nate and p ned duties.	olan
YES. Briefly describe:  The Board of Directors' Internal Regulat on May 25, 2018) provides that it is the the functioning of this governing body by	tion (latest revisio e duty of the Cha by preparing an ar	n drawn up an ir of the Board nnual work scl company Ch	d approved I of Directo nedule base	by the Boar rs to coordi ed on assigr	nate and p ned duties.	olan
YES. Briefly describe:  The Board of Directors' Internal Regulat on May 25, 2018) provides that it is the functioning of this governing body be that end, the Chair of the Board of Directors.	tion (latest revisio e duty of the Cha by preparing an ar ctors relies on the	n drawn up an ir of the Board nual work scl Company Ch 2015	d approved I of Directo nedule base	by the Boar rs to coordi ed on assigr	nate and p ned duties.	olan
YES. Briefly describe:  The Board of Directors' Internal Regulat on May 25, 2018) provides that it is the the functioning of this governing body be that end, the Chair of the Board of Direct Implementation Date	tion (latest revision end duty of the Charley preparing an arctors relies on the 08/14/2 05/25/2	n drawn up an ir of the Board nnual work sch e Company Ch 2015 2018 ure, are requi	d approved I of Directo nedule base nair and Ge	by the Boars to coording on assigneral Couns	nate and page duties.	olan . To
YES. Briefly describe:  The Board of Directors' Internal Regulat on May 25, 2018) provides that it is the the functioning of this governing body be that end, the Chair of the Board of Direct Implementation Date  Modification Dates  It for entities subject to monitoring which, only Board of Directors holds between eight	tion (latest revision end duty of the Chapy preparing an arctors relies on the 08/14/2 05/25/2 due to their struct the ght (8) and twelves	n drawn up an ir of the Board nual work sche Company Ch 2015	d approved I of Directo nedule base nair and Ge	by the Boars to coording of a ssign neral Couns a minimum s per year.	nate and page duties.	olan . To
YES. Briefly describe:  The Board of Directors' Internal Regulat on May 25, 2018) provides that it is the the functioning of this governing body be that end, the Chair of the Board of Direct Implementation Date  Modification Dates  It for entities subject to monitoring which, only Board of Directors holds between eight 19.2 Measure Implemented	tion (latest revision end duty of the Chapy preparing an arctors relies on the 08/14/2 05/25/2 due to their struct the control of the Board of Direct such place as it ocation of itself, the Chapter of the Board of of the Chapter of	n drawn up an ir of the Board nual work sche Company Che 2015 2018  ure, are require (12) ordina  X NC	d approved of Directonedule base pair and General meeting approved the date on the date	by the Boars to coording of a minimum s per year.  N/A  by the Gen at least eigh and time it	eral Meetint (8) times determine	olan . To
YES. Briefly describe:  The Board of Directors' Internal Regulat on May 25, 2018) provides that it is the the functioning of this governing body be that end, the Chair of the Board of Direct Implementation Date  Modification Dates  It for entities subject to monitoring which, only Board of Directors holds between eight 19.2 Measure Implemented  YES. Briefly describe:  In accordance with the Corporate Byland of Shareholders on March 23, 2018), the per year at the Company's offices or at and on an extraordinary basis, by converged to the state of the same and	tion (latest revision end duty of the Charles on the preparing an arctors relies on the 08/14/2 05/25/2 due to their struct the control of the Board of Direct such place as it ocation of itself, to or or two (2) of its	n drawn up an ir of the Board nual work sche Company Che 2015 2018  ure, are require (12) ordina  X NC  I drawn up and tors shall ording the decide, the Ecopetrol Finembers.	d approved of Directonedule base pair and General to meet the meeting of approved parily meet on the date.	by the Boars to coording of an assignmental Counse a minimum series per year.  N/A  by the Geneat least eight and time it the Chairm	eral Meetinat (8) times determine nan of the	olan . To ) tim
YES. Briefly describe:  The Board of Directors' Internal Regulat on May 25, 2018) provides that it is the the functioning of this governing body be that end, the Chair of the Board of Direct Implementation Date  Modification Dates  It for entities subject to monitoring which, only Board of Directors holds between eight 19.2 Measure Implemented  YES. Briefly describe:  In accordance with the Corporate Byland of Shareholders on March 23, 2018), the per year at the Company's offices or at and on an extraordinary basis, by convenience in the Board of Directors, the Statutory Auditorian March 21, 2018 (Statutory Auditorian).	tion (latest revision end duty of the Charles on the preparing an arctors relies on the 08/14/2 05/25/2 due to their struct the control of the Board of Direct such place as it ocation of itself, to or or two (2) of its	n drawn up an ir of the Board nual work sche Company Ch 2015 2018  ure, are require (12) ordina  X NC  drawn up and tors shall ording might decide, he Ecopetrol Filmembers.	d approved of Directonedule base pair and General to meet the meeting of approved parily meet on the date.	by the Boars to coording of an assignmental Counse a minimum series per year.  N/A  by the Geneat least eight and time it the Chairm	eral Meetinat (8) times determine nan of the	olan . To ) tin

19.3. One (1) or two (2) sessions per year of the Board company's strategy.	d of Directors	s are clearly orier	ited toward defining	Page 33 and monitoring the
19.3 Measure Implemented	YES	X NO	N/A	
YES. Briefly describe:				
The Board of Directors' 2018 operating reposubject of study and analysis by the Board of				ere the
Implementation Date	01/22/2	015		
<b>Modification Dates</b>	N/A			
19.4. The Board of Directors approves a specific s extraordinary sessions as often as needed.  19.4 Measure Implemented	schedule of YES	ordinary sessions	s, without prejudice	to being able to hold
YES. Briefly describe:  As set forth in the Internal Regulation of the Directors on May 25, 2018), this entity must semi-annual calendar of dates for holding w.  The Board of Directors' 2018 operating reports respective year was fulfilled.	annually app ork meetings	prove the schedule of .	of meetings, as well a	as the
Implementation Date	07/26/2	2007		
Modification Dates	05/25/2	018		
<ul> <li>19.5. Together with the meeting call, and a minimum of are given the documents or information associated with reasoned decisions.</li> <li>19.5 Measure Implemented</li> </ul>				
YES. Briefly describe:  The Board of Directors' Internal Regulation (on May 25, 2018) provides for members of to be discussed at the respective meeting, the Corporate Bylaws, the call to both ordi issued no less than five (5) calendar days ir supporting information for topics to be discadvance.  Implementation Date  Modification Dates	he Board to be a sufficient til nary and extra a advance and	e sent support mate me in advance. It is aordinary meetings d, as a best practice respective session	rials and information important to clarify to of the Board of Director of corporate govern	on issues that under ectors are nance, the

members' re	e assistance of the Board of Directors Secretary, the assistance of the Board of Directors Secretary, the ceiving information a sufficient time in advantage of the control of the secretary of the secretary of the control of the con	ice and fo	or the inf	formation t	o be usefu	s ultimate	e responsib	ility for the y must take
	19.6 Measure Implemented	YES	X	NO		N/A		
	YES. Briefly describe:			1		1		
	The Board of Directors' Internal Regulation (lates on May 25, 2018) provides that it is the duty of the delivery of the information to the members of the	ne Chair o	f that co	porate boo	ly to ensur	e timely ar	nd correct	
	It also provides that the Board Secretary is respo involving timely and sufficient issuance of the inf							
	Implementation Date	08/14/20	)15					
	Modification Dates	05/25/20	)18					
	te responsibility for preparing the Agenda for air, and is structured in accordance with certain							
	19.7 Measure Implemented	YES	Х	NO		N/A		
	YES. Briefly describe:							
	The Board of Directors' Internal Regulation (lates on May 25, 2018) provides that the meeting accordance with the instructions of the Board Chanagement.  It also stipulates that it is the Board Chair's duty.	agenda nair and ta	shall be aking into	organized considera	d by the E ation the re	Board Sec quests of	cretary, in Company	
	Company Chair, the Board Secretary and other			meeting ag	jerida iir o	Jordination	1 With the	
	Implementation Date	08/14/2						
	Modification Dates	05/25/2	018					
	nnual Corporate Governance Report and on the of the Board of Directors and its committees.	corporate	website	the com	pany publ	ishes the	members' a	attendance
	19.8 Measure Implemented	YES	Х	NO		N/A		
	YES. Briefly describe:							
	The Integrated Sustainable Management Repo sessions of the General Meeting of Shareholders Report, which reports on the functioning of the Bothe fulfillment of its duties. This report, published attendance at sessions of the Board of Direct governance, the information is broken down for number of sessions attended per year and average.	s contains pard of Di I on the w fors and it r each me	a chapte rectors d ebsite at ts Comr ember of	er with the a uring the re www.ecop nittees. As	Annual Corespective poetrol.com.	rporate Go eriod and co, reports actice of	describes s member corporate	
	In 2018, the overall average attendance of mem	bers of th	e Board	of Director	s was 90%	o.		
	Implementation Date	03/26/2	009					
	Modification Dates	N/A						

of the memb dedication an Conglomerate	ear the Board of Directors assesses the efficience considered individually, including peer evaluated of its members, proposing any changes to es, the Board of Directors of the parent companious bubordinate Companies.	<b>aluation</b> , as o its organi	s well as the reason zation and functioni	ableness of its interring that it considers r	nal regulations and the relevant. In the case of
	19.9 Measure Implemented	YES	X NO	N/A	
	YES. Briefly describe:				
	Ecopetrol has implemented the following assess - Qualitative assessment: consists of a self-asse desirable conduct for the good functioning o information, management results, exercise of o - Quantitative assessment: an annual assessm the results of the indicators defined by the Bo scorecard. Performed annually External assessment: assessment of the perfo party. In March 2018 the results of the third-pa 2017 were delivered Peer assessment: assessment by the Board of of its members in order to generate awarenes the roles they play. Performed annually. This November 2015.  Additionally, it is important to note that the Board and Sustainability Committee (latest revision dr 25, 2018) provides for said Committee to hear a assessment.	essment un f the gove duties, lead ent of the lard of Dire rmance of inty assessing f Directors is and commendantsing d of Directors and commendantsing	dertaken by the Boarnance entity, such ership and relations Board of Director's ctors on the Ecope the Board of Director ment of the Board of the performance, mitment between ment approved by the street of the Ecope the Board of the performance, mitment between ment was approved by the street of the Ecope the Board of the Ecope the Ec	ard of Directors to mas knowledge, quality as knowledge, quality as Performed and performance, consisted management based or by an independe of Directors' performation with the Board of Directors' Corporate Gove Board of Directors of Direc	ality of nually. sting in lanced nt third ance in dership d as to stors in mance on May
	Implementation Date	03/27/200	)8		
	Modification Dates	N/A			
19.10. The B independent	oard of Directors alternates the internal self-as advisors.	ssessment	technique with th	e external assessn	nent performed by
	19.10 Measure Implemented	YES	X NO	N/A	
	YES. Briefly describe:  Ecopetrol S.A. has implemented both the Board each year, alternating every two or three years w firm independent of the Board of Directors. In Ma Board of Directors' performance in 2017 were de	vith an exte arch 2018 t	rnal assessment pe	rformed by an advis	sory
	Implementation Date	09/12/201	4		
	Modification Dates	N/A			
	<u>,                                      </u>				

20.1 Measure Implemented	YES	Χ	NO		N/A	
YES. Briefly describe:						
To maintain greater objectivity, independence a Directors must adhere, both individually and as the Board of Directors' Internal Regulation (lates on May 25, 2018).	a collegi	al body, t	to the ope	erating prin	ciples esta	ıblished in
The Regulation is published on the Ecopetrol w			petrol.co	m.co.		
Implementation Date	07/26/2	007				
Modification Dates	05/25/2	018				
The operating principles established in the Boa and approved by the Board of Directors on May diligence, loyalty, non-competition and confide Member Obligations and Responsibilities Form	/ 25, 2018 ntiality. M	B) develor oreover,	the dution the "Ec	es of Board opetrol S.A	members A. Board of	relating to
Board of Directors, they commit to complying						
their position.						
	07/26/2	2007		<u> </u>		
their position.	07/26/2					
their position.  Implementation Date	05/25/2	2018			Board of D	
their position.  Implementation Date  Modification Dates  ard of Directors Regulation develops the contation 20.3.	05/25/2	rights o			1	
their position.  Implementation Date  Modification Dates  ard of Directors Regulation develops the contation 20.3.  20.3 Measure Implemented  YES. Briefly describe:  The Corporate Bylaws (latest revision drawn up March 23, 2018), the Board of Directors' International Board of Directors on May 25, 2018) and the "Responsibilities Form" develop the rights of	o5/25/2 eent of the YES o and app al Regulai Ecopetrol member	rights o  X  roved by ion (lates S.A. Boas of this	NO the Gene t revision and of Dire corporat	rs of the E	N/A of Sharehand approviber Obliga	nolders or yed by the ations and
their position.  Implementation Date  Modification Dates  ard of Directors Regulation develops the contation 20.3.  20.3 Measure Implemented  YES. Briefly describe:  The Corporate Bylaws (latest revision drawn up March 23, 2018), the Board of Directors' Internate Board of Directors on May 25, 2018) and the "	o5/25/2 eent of the YES o and app al Regulai Ecopetrol member	rights o  X  roved by ion (lates S.A. Boas of this iring and	NO the Gene t revision and of Dire corporat	rs of the E	N/A of Sharehand approviber Obliga	nolders or yed by the ations and

### Measure No. 21: Conflicts of Interest.

21.1.	The company has a policy and procedure defined and formalized in the internal regulation for the examination, adm	ninistration
and r	resolution of situations of conflict of interest, whether direct or indirect, through Related Parties, which may affect r	nembers of
the Bo	Board of Directors and other Management.	

21.1 Measure Implemented	YES	Χ	NO	N/A	

### YES. Briefly describe:

Article 49 of the Corporate Bylaws (latest revision drawn up and approved by the General Meeting of Shareholders on March 23, 2018) defines what is understood by conflict of interest, the obligation to disclose them by the Chair, members of the Board of Directors and all Ecopetrol employees; also, Paragraphs One and Three expressly describe the procedure to be followed in reporting the situation, as well as the means of resolving them.

Ecopetrol also has an internal regulation known as "Instruction for Conflicts of Interest, Disqualifications, Incompatibilities and Prohibitions" identified by internal code ECP-SEG-I-003. This regulation develops this issue in detail, complying in all cases with the provisions of the Disciplinary Law, the Bylaws and the Ecopetrol Code of Good Governance. This provision informs and guides Ecopetrol workers, members of the Board of Directors and any party authorized to act in the name or on behalf of Ecopetrol S.A., or engage in activities assigned by it, as to the regime governing conflicts of interest, disqualifications, incompatibilities and prohibitions applicable to the company (whether by law, regulation or internal standards). The regulation mentions issues that include applicable provisions, cases that might arise relating to conflicts of interest, disqualifications, incompatibilities and prohibitions, the procedure for reporting these situations and the penalties that apply if they arise. In reporting conflicts of interest, the "Form for Reporting Conflicts of Interest, Disqualifications and Incompatibilities" identified by internal code VEI-F-049 applies, according to which recipients of the aforementioned instruction must declare their conflicts.

Further, through Article 46 of the Ecopetrol Group's Corporate Bylaws, its management, workers and beneficiaries expressly adopt a zero-tolerance policy with regard to acts of fraud, bribery, corruption, violations of the US Foreign Corrupt Practices Act (FCPA), money laundering and financing of terrorism, and declare their rejection of any behavior that might constitute a violation of the Colombian Political Constitution and of local and foreign laws, insofar as they are applicable thereto. They also reject conduct that harms or ignores the provisions contained in the Code of Ethics and Conduct and in the internal regulation, including that relating to conflicts of interest.

In addition to the above, on May 10, 2018, Ecopetrol implemented the "Obligations and Responsibilities Form as Member of the Ecopetrol S.A. Board of Directors" pursuant to which members of the Ecopetrol S.A. Board of Directors declare their commitment to fulfilling the obligations and responsibilities inherent to their position, including:

- "(...) 4. Knowing and applying the Corporate Bylaws, the Code of Good Governance, the Regulation of the Ecopetrol Board of Directors and the Regulations of the Committees to which it belongs, as well as the following documents supporting the business Compliance Program: Code of Ethics and Conduct, manuals, procedures, instructions and procedures regulating compliance risks (fraud, corruption, bribery, money laundering, financing of terrorism, violations of the FCPA), internal standards regulating matters relating to gifts, favors and hospitality, conflicts of interest, disqualifications, incompatibilities and prohibitions.
- 10. Reporting situations that might generate conflict of interest, disqualification or incompatibility for the adoption of relevant measures, according to internal procedures, or raising the respective questions in case of doubt. (...)"

Additionally, and as from 2016, Ecopetrol S.A. defined a form for related parties that the Board of Directors and members of Senior Management must complete to comply with the provisions of International Accounting Standard No. 24 - "Information to be disclosed on related parties" that identifies as key company personnel, "Those persons who have authority and responsibility to plan, direct and control the entity's activities, directly or indirectly, including any director or member of management (whether or not executive) of that entity" and demanding disclosure in its Financial Statements of the transactions of a reporting entity with its related parties. This report is regulated by the Procedure for the Disclosure of Information with Related Parties, identified under internal code GFI-P-039.

Finally, the Code of Ethics and Conduct of Ecopetrol S.A. and its group considers the definition of conflict of interest and what to do in case of involvement in said situation. In this Code, the Ecopetrol S.A. Board of Directors makes a statement in which it assumes ethics and transparency as critical axes for the development of business. In turn, the company's senior management, headed by its President, sent a message of commitment vis-à-vis compliance with the Code of Ethics and Conduct.

Implementation Date	11/19/2003
Modification Dates	03/23/2018

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conflicts of interest. If a conflict of interest is sporadic, the applicable procedure notes the rules and steps to be followed, which must be relatively easy to administer and difficult to evade for the affected party. In the case of permanent conflicts of interest, the procedure assumes that if this situation affects all the company's operations, it must be understood as grounds for mandatory resignation by the affected party as it makes it impossible to exercise the position.

21.2 Measure Implemented	YES	Χ	NO	N/A	
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### YES. Briefly describe:

As set forth in the preceding point, Article 49 of the Bylaws (latest revision drawn up and approved by the General Meeting of Shareholders on March 23, 2018) of the company define in which cases a conflict of interest is understood to exist, the obligation to disclose them by the President, the members of the Board of Directors and all Ecopetrol employees, and finally identifying the procedure to be undertaken to resolve these types of situations.

Additionally there is the Instruction on conflicts of interest, disqualifications, incompatibilities and prohibitions, identified in Code ECP-SEG-I-003. This document establishes those counter-positions of interests or motivations that conflict or that might conflict for those acting in the name or on behalf of Ecopetrol or in fulfillment of duties or activities assigned by this company, to participate in certain specific matters, such as conflicts of interest. (Sporadic to the extent that it refers to a specific matter). Said instruction also considers conflicts of interest that are raised to the category of disqualifications (permanent) because they correspond to restrictions that make it impossible for a specific individual to hold a position at Ecopetrol. According to the same instruction, the configuration of these disqualifications will result in employment consequences such as: termination of the individual employment contract. For purposes of the report on conflicts of interest, a document is available, known as "Form for the reporting of conflicts of interest, disqualifications and incompatibilities," identified by internal code VEI-F-049, through which recipients of the aforementioned instruction must declare their statements of conflict.

Moreover, the Guide for the Selection of Human Talent identified by internal code GTH-G-056 (latest modification made October 1, 2018) provides that workers with decision-making authority or influence over the assessment and selection of a candidate must not participate directly or indirectly in the selection and hiring of individuals with which they are related to the fourth degree of consanguinity, second of affinity, first of civil, or with whom they are related by marriage or permanent union and that in the event said situation arises, they must expressly declare their impediment by means of written and signed communication sent both to the Corporate Ethical Affairs and Compliance Office and to the Department of Hiring and Selection of Human Talent, or whichever department might replace it. With respect to the candidates, the guide establishes that those who have some level of relationship to the fourth degree of consanguinity, second of affinity, first of civil, or who they are related by marriage or permanent union with Ecopetrol S.A. workers may be hired provided they have participated in a public hiring process and subject to authorization by the Corporate Office of Ethical Affairs and Compliance, which shall perform the respective analysis, considering that the vacancy the candidate is going to occupy has no relationship of subordination, dependency or any type of relationship or contact in the employment activities performed by their relative and that there is no conflict of interest.

Implementation Date	11/19/2003
Modification Dates	10/01/2018

21.3 Measure Implemented	YES	X	NO		N/A	
YES. Briefly describe:						
In accordance with Article 49 of the Corpo Shareholders meeting on March 23, 20 employees of Ecopetrol S.A. must act dilig or indirectly in studies, activities, actions, of they have the duty to disclose any conflic regard to its principal shareholder and its engages in or seeks to do business with interest, whether directly or indirectly. The regulating the matter, referenced in the pri	on 2018), the Preside gently and fairly to decisions or measure between their persubordinates, curthe Company or the above takes into	nt, mem the Com ures that ersonal in stomers, with com o accoun	bers of the pany, and involve a conterests are suppliers, apanies in	ne Board refrain from onflict of in ad those of contractor which the	of Directorn interventerest. In the Ecopetrol s and any latter has	rs and all ing directly hat regard, S.A., with party that a stake or
Conflicts of interest are presented by m analyzes them, and provides confirmation						tity, which
Further, through Article 46 of the Ecop beneficiaries expressly adopt a zero-tolera of the US Foreign Corrupt Practices Act their rejection of any behavior that might local and foreign laws, insofar as they are provisions contained in the Code	ance policy with re (FCPA), money la constitute a violate applicable therete	gard to a aunderin tion of th o. It also	icts of frau g and fina e Colombi rejects co	d, bribery, ncing of te an Politica nduct that	corruption rrorism, a I Constitut narms or i	, violations nd declare ion and of gnores the
In addition to the above, Ecopetrol implen Ecopetrol S.A. Board of Directors" on May of Directors declare their commitment to f including:	y 10, 2018, pursua	ant to wh	ich membe	ers of the E	Ecopetrol S	S.A. Board
"() 4. Knowing and applying the Corpol Ecopetrol Board of Directors and the Regul documents supporting the business Complinstructions and procedures regulating financing of terrorism, violations of the FC and hospitality, conflicts of interest, disquist. Promoting and supporting the activity measures specially adopted with respect	lations of the Com bliance Program: C compliance risks PA), the internal s alifications, incom ties of the busine	imittees to Code of E (fraud, tandards patibilitie ess Con	o which it be thics and corruption regulating s and probabilished	pelongs, as Conduct, n n, bribery, g matters re nibitions. rogram, n	well as the nanuals, personal money of the lating to go on to the monitoring	e following rocedures, aundering, ifts, favors them and
()  9. Being familiar with the existence of th concerns or to report accusations and ma				I to report	ethical sit	uations or
10. Reporting situations that might general adoption of relevant measures, according doubt. ()"						

11/19/2003

05/10/2018

Implementation Date

**Modification Dates** 

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21.4 Measure Implemented	YES	X NO	N/A	
YES. Briefly describe:				
The Integrated Sustainable Managem sessions of the General Meeting of S Directors and employees of Ecopetrol semi-annually on conflicts of interest the	Shareholders pres S.A. The Office of	ents conflicts of in If the Vice Preside	nterest revealed or repent for Compliance als	orted b
Implementation Date	03/26/2	009		
Modification Dates	N/A			
21.5 Measure Implemented  YES. Briefly describe:	YES	X NO	N/A	
he goal of offering financial and desc	riptive information	on activities carr	ied out with entities ov	er whic
It is important to note that the purpose the goal of offering financial and describer is some type of control or signification the effects of applying tools to assess financial statements. For its part, the Entitles" is intended to establish the particular provision of services and purchase of parties, ensuring both the fulfillment of authorities, and International Accountin Number 31 of the Ecopetrol Corporate	criptive information ant influence and to risks and opported and to recopetrol "Guide to rameters to be key of goods between of obligations with rong Standard No. 2	on activities carr hat may affect the unities the compa o Transfer Prices of in mind when de ECOPETROL S./ egard to transfer	ied out with entities of company's financial po any faces vis-à-vis use between Economically etermining compensation A. and its economically prices set by each cou	ver which continued which we will be seen to the continued with the co
the goal of offering financial and describere is some type of control or signification the effects of applying tools to assess financial statements. For its part, the Entitles" is intended to establish the particles provision of services and purchase of parties, ensuring both the fulfillment of authorities, and International Accounting	riptive information ant influence and to risks and opport Ecopetrol "Guide to rameters to be key of goods between fobligations with ring Standard No. 2 Bylaws.	on activities carr hat may affect the unities the compa o Transfer Prices of in mind when de ECOPETROL S./ egard to transfer ( 4 (IAS 24), as wel	ied out with entities ov company's financial pot any faces vis-à-vis use between Economically etermining compensation A. and its economically prices set by each could as the provisions of A	ver whice osition, consistion, consistion, consistent of the properties of the prope
the goal of offering financial and describere is some type of control or signification the effects of applying tools to assess financial statements. For its part, the Entitles" is intended to establish the paprovision of services and purchase of parties, ensuring both the fulfillment of authorities, and International Accountin Number 31 of the Ecopetrol Corporate.	criptive information ant influence and to risks and opportion of Guide to rameters to be keep of goods between fobligations with rang Standard No. 2 Bylaws.  Sometimes of Standard No. 2 Bylaws.	on activities carrelat may affect the unities the compa or Transfer Prices of in mind when de ECOPETROL S. egard to transfer [4 (IAS 24), as well as they focus on a erof control.  Illipped a form for replete under Internach identifies as ke and controlling the cutive or otherwise.	ied out with entities of company's financial point any faces vis-à-vis use between Economically etermining compensation. And its economically prices set by each could as the provisions of Activities carried out by leated parties that the ational Accounting Starty company personnel ne entity's activities, does of this entity" and	ver which position, of the property of the pro
the goal of offering financial and describere is some type of control or signification the effects of applying tools to assess financial statements. For its part, the Entitles" is intended to establish the paprovision of services and purchase oparties, ensuring both the fulfillment of authorities, and International Accountin Number 31 of the Ecopetrol Corporate  Thus, the established objectives are considered and entities over which the Comparate Additionally and as from 2016, Ecopet Directors and members of Senior Mana 24 - "Information to be disclosed on rewith authority and responsibility for pindirectly, including any director or a	criptive information ant influence and to risks and opportion of Guide to rameters to be keep of goods between fobligations with rang Standard No. 2 Bylaws.  In sistent in so far a cany has some type trol S.A. has development must complated parties," whilanning, directing idministrator (executed some times and the sound of the s	on activities carrelat may affect the unities the compart of Transfer Prices of in mind when de ECOPETROL S. Jegard to transfer 4 (IAS 24), as well as they focus on a cof control.  It is a form for replete under Internation in the control of the	ied out with entities of company's financial point any faces vis-à-vis use between Economically etermining compensation. And its economically prices set by each could as the provisions of Activities carried out by leated parties that the ational Accounting Starty company personnel ne entity's activities, does of this entity" and	ver which position, of the property of the pro

Measure	Nο	22.	Francac	tions	with	Dolated	Dartice
IVIERSIIFE	NO	//:	ıransac	บกกรา	with	Relaten	Parties

Parties, including pending balances and re	siations betwee				7	
22.1 Measure Implemented	YES	Χ	NO		N/A	
YES. Briefly describe:						
As set forth in the Corporate Bylaws (late Shareholders on March 23, 2018), Ecopei majority shareholder, and its subordinates and, in any case, under market conditions	trol S.A.'s econ , are carried ou	omic relat	ions with	ts shareho	olders, incl	uding the
Ecopetrol's "Guide to Transfer Prices bet parameters to be considered when determ goods between Ecopetrol S.A. and its obligations with regard to transfer prices s Standard No. 24 (IAS 24), as well as the parameters of the prices of the standard No. 24 (IAS 24), as well as the parameters of the standard No. 24 (IAS 24).	nining compens economically et by each cou	sation for the related particular ntry's tax a	ne provisi arties, en authorities	on of servious on of servious of servicus	ces and pu th the fulf	urchase of
Implementation Date	05/28/2	2010				
Modification Dates	03/23/2	2018				
YES. Briefly describe: The Ecopetrol S.A. policy on economic rel						
The Ecopetrol S.A. policy on economic rel up and approved by the General Meeting Prices between Economically Related Er Corporate Practices.	ations as set fo of Shareholder ntities" satisfies	orth in the orth or Marc	Corporate	8) and the	atest revisi	Transfer
The Ecopetrol S.A. policy on economic rel up and approved by the General Meeting Prices between Economically Related Er Corporate Practices.  Implementation Date	ations as set fo of Shareholder ntities" satisfies	orth in the ors on Marc to the criter	Corporate	8) and the	atest revisi	Transfer
The Ecopetrol S.A. policy on economic rel up and approved by the General Meeting Prices between Economically Related Er Corporate Practices.	ations as set fo of Shareholder ntities" satisfies	orth in the ors on Marc to the criter	Corporate	8) and the	atest revisi	Transfer
The Ecopetrol S.A. policy on economic rel up and approved by the General Meeting Prices between Economically Related Er Corporate Practices.  Implementation Date	ations as set for of Shareholder of	orth in the ors on Marcos the criter 2010 2018 s not requificate framewor ally set by	Corporate th 23, 201 ria recommended red for reck k agreem	8) and the mended by surring rela ents, the	atest revisi "Guide to y the Code	es in the c
The Ecopetrol S.A. policy on economic rel up and approved by the General Meeting Prices between Economically Related Er Corporate Practices.  Implementation Date  Modification Dates  cy provides that express Board of Directors carried out through adherence agreement, applied broadly, and executed at market individual amount of which is not significant.  22.3 Measure Implemented	ations as set for of Shareholder tities" satisfies 05/28/2 03/23/2 authorization is nts or general t prices, general to the compa	orth in the ors on Marcos the criter 2010 2018 s not requificate framewor ally set by	Corporate th 23, 201 ia recommended red for rec k agreem r a party	8) and the mended by surring rela ents, the	atest revisi "Guide to y the Code ted activiti conditions supplier o	es in the c
The Ecopetrol S.A. policy on economic rel up and approved by the General Meeting Prices between Economically Related Er Corporate Practices.  Implementation Date  Modification Dates  cy provides that express Board of Directors carried out through adherence agreement, applied broadly, and executed at marke individual amount of which is not significant.  22.3 Measure Implemented  YES. Briefly describe:  Pursuant to the Corporate Bylaws (lates Shareholders on March 23, 2018) and Entities", transactions with economically in the content of the c	ations as set for of Shareholder of	orth in the ors on Marcs the criter 2010 2018 s not required framewor ally set by ny.  X  where the criter of the	Corporate th 23, 201 iia recomi red for rec k agreem y a party  NO	8) and the mended by surring relatents, the acting as	ted activiticonditions supplier of N/A  General Nonomicallarket cond	es in the control of the good
The Ecopetrol S.A. policy on economic rel up and approved by the General Meeting Prices between Economically Related Er Corporate Practices.  Implementation Date  Modification Dates  cy provides that express Board of Directors carried out through adherence agreement, applied broadly, and executed at marke individual amount of which is not significant.  22.3 Measure Implemented  YES. Briefly describe:  Pursuant to the Corporate Bylaws (lates Shareholders on March 23, 2018) and	ations as set for of Shareholder of	orth in the criter or Marce the criter or Marc	Corporate th 23, 201 iia recomi red for rec k agreem y a party  NO	8) and the mended by surring relatents, the acting as	ted activiticonditions supplier of N/A  General Nonomicallarket cond	es in the control of the good

Measure No. 23: Compensation of members of the Board of Directors.

and revised e variable. The Committees, by the compa	mpany has a compensation policy for the Boasach year, which identifies all compensation co y may include fixed fees for being a member of the and other emoluments of any kind accrued during any with regard to pensions or the payment of life well as insurance premiums for civil liability (D&C	mponents ne Board o the year, f e insurance	s to actually be sa f Directors, fees fo or any reason, in ca e premiums or oth	atisfied. These compour or attending meetings ash or in kind, as well oner items, relating to l	onents may be fixed or of the Board and/or its as obligations incurred both older and current
	23.1 Measure Implemented	YES	X NO	N/A	
	YES. Briefly describe:				
	Pursuant to the Corporate Bylaws (latest revis Shareholders on March 23, 2018), fees of memb Board and Committees are set by the General Minature, the responsibility of the position and mar	ers of the eeting of S	Board of Directors hareholders in acc	for attending sessions	s of the
	It is important to clarify that at its ordinary sessior approved the value of Board of Directors fees per meeting, corresponding to a total of 6 SMLMV Policy remains current.	in-person	session of the Boa	rd and/or internal Com	nmittee
	Additionally, members of the Board of Directors the domestic and international markets, covering		ectors and Admini	strators Policy applyin	ng in
	<ul> <li>Legal actions or extra-judicial claims against in commission of "improper actions."</li> <li>Official investigations by government control er and Auditor).</li> <li>Defense costs and expenses.</li> </ul>			·	
	Implementation Date	03/27/20	08		
	Modification Dates	03/23/20	18		
successful pr the Board of	ompany adopts compensation systems involved ogress in the medium and long terms, the comperior Directors and, if the variable component corresponding question, any exceptions that appear in the Auditoriation.  23.2 Measure Implemented	nsation ponds to cor	olicy includes lim	its on the amount the other performance inc	at can be distributed to dicators at the close of
	NO. Explain:				
	The members of the Board of Directors are not a company's growth in the medium and long terms under an employment contract.				
	Implementation Date	N/A			
	Modification Dates	N/A			

						_	
:	23.3 Measure Implemented	YES	Х	NO		N/A	
Γ	YES. Briefly describe:						
	The compensation of Board Members does not i variations in the share's trading price.	nclude sto	ock optic	ons or varia	able comp	ensation li	nked to
	Implementation Date	03/27/20	800				
	Modification Dates	N/A					
;	23.4 Measure Implemented	YES		NO	X	N/A	
	NO. Explain:						
	The General Meeting of Shareholders only approattending meetings of the Board and the Commi		of meml	bers of the	Board of	Directors f	or
	Implementation Date						
	implementation bate	N/A					
	Modification Dates	N/A			inaludia		
The total to member any webs	•	N/A ing the ponse reimb	urseme	nt, is repo	orted to s		
The total o member any webs	Modification Dates  I effective cost of the Board of Directors duriers of the Board of Directors as well as expensite, at a level of disaggregation and detail approximate.	N/A ing the ponse reimb	urseme	ent, is repo of Directors	orted to s	hareholde 1	
The total to membrany webs	Modification Dates  I effective cost of the Board of Directors duriers of the Board of Directors as well as experiite, at a level of disaggregation and detail approx  23.5 Measure Implemented	N/A  ing the propose reimby yed by the YES  Directors a of been act Directors d of Directors of the years of year	are only procepted start the tors and Board of	NO  Dublished f since the of fees they its support f Directors	or attendir nly compereceive for t committe, are assu	N/A  ng meeting ensation far attending es. Other med by the	gs of the ctor the expenses e
The total to member any webs	Modification Dates  I effective cost of the Board of Directors duriers of the Board of Directors as well as experiite, at a level of disaggregation and detail approximate, at a level of disaggregation and detail approximate.  23.5 Measure Implemented  NO. Explain:  Currently, fees of the members of the Board of EBoard and the Committees. The measure has no offered by Ecopetrol to members of the Board of ordinary and extraordinary meetings of the Board such as for lodging, food and transport of members. Company. Consequently, the concept of reimburgers.	N/A  ing the pose reimble ved by the ved by	are only procepted sare the tors and Board of fexpens	NO  Dublished fees they its support Directors seed des notes the control of the c	or attending a receive for a reassure of apply to oves upon	N/A  Ing meeting ensation far attending es. Other med by the the Ecope approving	gs of the actor the expenses e etrol S.A.
The total to members webs	Modification Dates  I effective cost of the Board of Directors duriers of the Board of Directors as well as experiite, at a level of disaggregation and detail approximate, at a level of disaggregation and detail approximate.  23.5 Measure Implemented  NO. Explain:  Currently, fees of the members of the Board of Directors of the Board of Directors of the Board of Directors.  The information currently published is that which	N/A  ing the propose reimbound by the YES  Directors and the been and in Directors of the resement of the Board the	are only procepted sare the tors and Board of fexpens	NO  Dublished fees they its support Directors seed des notes the control of the c	or attending a receive for a reassure of apply to oves upon	N/A  Ing meeting ensation far attending es. Other med by the the Ecope approving	gs of the actor the expenses e etrol S.A.

by the Board of Directors) and the ordinary cour	ive separation between the company's management or governance se of business (which is the responsibility of Senior Management led by
24.1 Measure Implemented	YES X NO N/A
YES. Briefly describe:	
March 23, 2018) evidences the effective separal President of Ecopetrol S.A., noting that under nappointed as Chairman of the Board of Director drawn up and approved by the Board of Director	and approved by the General Shareholders meeting on tion between the duties of the Board of Directors and the o circumstances may the President of Ecopetrol S.A. be rs. Thus, the Code of Good Governance (latest revision ors on September 21, 2018) provides that the Board of the returns of the first-level dependent entities. The Board entity for efficiently fulfilling its responsibilities.
Implementation Date	11/13/2007
Modification Dates	09/21/2018
eral, Board of Directors policy consists of del trating its activity on general functions of strategy,	
24.2 Measure Implemented	YES X NO N/A
YES. Briefly describe:	
Shareholders on March 23, 2018) and the Co- approved by the Board of Directors on Septe administrative body of Ecopetrol S.A. and acts as sustainability and growth.	rision drawn up and approved by the General Meeting of order of Good Governance (latest revision drawn up and ember 21, 2018), the Board of Directors is the highest a function of the rights of shareholders and the Company's
	Management the ordinary course of business, and thus its aws, are focused on strategic aspects, monitoring, control
The Corporate Bylaws are available to the www.ecopetrol.com.co.	market and the general public on the website at
Implementation Date	11/13/2007
Modification Dates	09/21/2018

they are its d Board of Dir company's ke	neral rule, members of Senior Management are in lirect employees. Alternatively, the company marectors at the proposal of the company Chai ey executive positions are examined and evaluation must issue its opinion.	y opt for r. Regardl	members of who	of Senior makes the	<b>Manager</b> e final ap	ment to be	e appointed by the t, candidates for the
	24.3 Measure Implemented	YES	X NO		N	/A	
	YES. Briefly describe:						
	In accordance with the Corporate Bylaws (la Shareholders meeting on March 23, 2018), the B in accordance with the President of Ecopetrol S. and Directors, and may delegate said duties to the may propose to the Board of Directors and agree to the level of Vice President and Director at temporarily replace them, of which it must inform	oard of Dir A., Compa ne Ecopetr e with it as nd, if nece	ectors has t ny employe ol President to the appo essary, rem	the duty of es up to the t. Moreover pintment or nove any o	appointin e level of r, the Eco removal	g and remodice Presipetrol Preson	oving, idents sident nel up
	For its part, the Internal Regulation of the Boar revision drawn up and approved by the Board of Committee studying and recommending to the management leading the first-level offices.	Directors of	on April 20,	2018) esta	blishes a	s the duty	of said
	Implementation Date	10/31/200	)5				
	Modification Dates	03/23/201	8				
	mpany has a clear policy of delegation of dutie examination of the level of empowerment of the co			er member		or Manage	
	YES. Briefly describe:						
	Ecopetrol S.A. has a "Manual of Delegations of pursuant to which, for the former, the Company certain employees, identified as delegees, for the Said Manuals define the criteria and principles wengage in administrative activities, contracting a assign duties to employees who execute the rela allocations of resources and investment activitie businesses; purchase and sale of raw materials for goods and services; financial management a	President, e appropria vithin the co nd agreem ated proces s; developi and produ	as delegatir ate developred the context of whents with the context of upside the upside the context of upside the context of upside the upside	ng officer, the ment of the nich delega hird parties espect to: parties tream, mid ses, contra	ransfers of corporate tions of corporate carries of an appropriate and cting and	duties to be purpose ompetency ed out, or ovals, and downst agreemer	y to ream
	In developing the Manuals, seven documents had delegations or duties assigned as follows:	ave been o	rganized as	guides an	d append	ices, with	the
	<ol> <li>Manual of Delegations of Authority (F</li> <li>Manual of Assignment of Duties: (GT</li> <li>Personnel delegations and appendix</li> <li>Matrix of Assignment of Duties in the Products (GTH-V-023)</li> <li>Matrix of Assignment of Duties in the</li> <li>Matrix of Assignment of Duties for Ap Investment Activities (GTH-V-022)</li> <li>Matrix of Assignment of Duties in the</li> </ol>	H-M-005) (PDO-G-0 Process o Supply Ma provals of	36) f Procureme anagement I Plans for th	Process (G e Allocatio	GTH-V-02 n of Resc	4) ources and	
	*As of the modification date, it is set forth that the Management Process is the most recent.	e Matrix of	Allocation of	of Duties fo	r the Pro	curement	
	Implementation Date	07/18/201	11				
		12/19/20	·				

24.5 Measure Implemented	YES	Х	NO		N/A	
YES. Briefly describe:						
The Board of Directors' Internal Regulation C drawn up and approved by the Board of Direct the study and recommendation to the Boar assessment processes of the Company's Pres	tors on Apr d of Direc	il 20, 201 tors of th	8) provide ne definiti	s, as a fui	nction of the	e latter, fo
For its part, the Board of Directors Compound presenting for consideration of the Board of President's annual performance.	ensation a of Director	nd Appo s the pr	intments eliminary	Committe assessme	e is respo ent of the	onsible for Ecopetro
Implementation Date	03/27/2	2008				
Modification Dates	04/20/2	2018				
YES. Briefly describe:						
mpany has a compensation policy for the co Directors, which identifies all compensation co levels.						
YES. Briefly describe:						
Ecopetrol S.A. has a compensation policy Management, internally referred to as "Total	al Comper	sation N	lanageme	ent Guide	line," which	n contains
	al Comper	sation N	lanageme	ent Guide	line," which	n contains
Management, internally referred to as "Total guidelines for the establishment and recognition."	al Comper ion of fixed ased varial	sation Mari	lanageme able com	ent Guide pensation	line," which and benefi	n contains its granted
Management, internally referred to as "Tota guidelines for the establishment and recogniti by Ecopetrol.  It also has a procedure for granting results-ba	al Comperion of fixed ased varial and annua	nsation Mand vari	fanageme able com ensation,	ent Guide pensation setting all	line," which and benefi its condition	n contains its granted ons, taking
Management, internally referred to as "Tota guidelines for the establishment and recognition by Ecopetrol.  It also has a procedure for granting results-basinto consideration the fulfillment of short-term.  At this time, no components of the Company's	al Comperion of fixed ased varial and annua	asation Management of the composition of the composition poles are the composition of the	fanageme able com ensation,	ent Guide pensation setting all	line," which and benefi its condition	n contains its granted ons, taking
Management, internally referred to as "Tota guidelines for the establishment and recognition by Ecopetrol.  It also has a procedure for granting results-base into consideration the fulfillment of short-term. At this time, no components of the Company's objectives and risk levels.	al Comperion of fixed ased varial and annuals compens	asation Management of the composition of the composition poles are the composition of the	fanageme able com ensation,	ent Guide pensation setting all	line," which and benefi its condition	n contains its granted ons, taking
Management, internally referred to as "Tota guidelines for the establishment and recognition by Ecopetrol.  It also has a procedure for granting results-bainto consideration the fulfillment of short-term. At this time, no components of the Company's objectives and risk levels.  Implementation Date	al Comperion of fixed assed varial and annual s compens  01/27/2  N/A  d and varial	nsation Management of the computation pole computation pole computation pole control c	danageme able comp ensation, icy are tie	ent Guiden pensation setting all d to the fu	ine," which and benefi its condition ulfillment of	n contains its granted ons, taking
Management, internally referred to as "Tota guidelines for the establishment and recognition by Ecopetrol.  It also has a procedure for granting results-base into consideration the fulfillment of short-term. At this time, no components of the Company's objectives and risk levels.  Implementation Date  Modification Dates  Impany Chair's compensation includes a fixed variable component from exceeding the materials.	al Comperion of fixed ased varial and annual s compens  01/27/2  N/A  d and variation with the compens of the c	and variable composition pole compositio	danageme able com ensation, icy are tie	ent Guiden pensation setting all d to the fu	ine," which and benefit its condition ulfillment of cal design ctors.	n contains
Management, internally referred to as "Tota guidelines for the establishment and recognition by Ecopetrol.  It also has a procedure for granting results-base into consideration the fulfillment of short-term. At this time, no components of the Company's objectives and risk levels.  Implementation Date  Modification Dates  ompany Chair's compensation includes a fixed variable component from exceeding the material states.	al Comperion of fixed ased varial and annual s compens 01/27/2 N/A d and variaximum lim	and variable composition pole compositio	danageme able com ensation, icy are tie	ent Guiden pensation setting all d to the fu	ine," which and benefit its condition its co	n contains ts granted ons, taking flong-term
Management, internally referred to as "Tota guidelines for the establishment and recognition by Ecopetrol.  It also has a procedure for granting results-base into consideration the fulfillment of short-term. At this time, no components of the Company's objectives and risk levels.  Implementation Date  Modification Dates  mpany Chair's compensation includes a fixed variable component from exceeding the material ecomponent from exceeding the material ecopetrol S.A. has a variable compensation incorporates limits on the amount approved by The compensation of Ecopetrol S.A. employed fixed component and a variable one. Variable one. Variable one.	al Comperion of fixed ased varial and annual s compens  01/27/2  N/A  d and variation with a compens  plan, which the Board the Board and the	and variable composition pole pole composition pole compo	ensation, ensation, ensation, icy are tie	ent Guiden pensation setting all d to the function its technical of Direct ual busine ach term. and senior ed to a	its condition  its condition  ulfillment of  cal design ctors.  N/A  ss results.  managem percentage	n contains its granted ons, taking ons, taking and form  This planent, has a
Management, internally referred to as "Tota guidelines for the establishment and recognition by Ecopetrol.  It also has a procedure for granting results-base into consideration the fulfillment of short-term. At this time, no components of the Company's objectives and risk levels.  Implementation Date  Modification Dates  mpany Chair's compensation includes a fixed variable component from exceeding the material example.  24.7 Measure Implemented  YES. Briefly describe:  Ecopetrol S.A. has a variable compensation incorporates limits on the amount approved by The compensation of Ecopetrol S.A. employed	al Comperion of fixed ased varial and annual s compens  01/27/2  N/A  d and variation with a compens  plan, which the Board the Board and the	and variable composition pole pensation pole composition pole pole composition pole composi	ensation, ensation, ensation, icy are tie	ent Guiden pensation setting all d to the function its technical of Direct ual busine ach term. and senior ed to a	its condition  its condition  ulfillment of  cal design ctors.  N/A  ss results.  managem percentage	n contains its granted ons, taking ons, taking and form  This planent, has a

Measure	Nο	25	Control	Environmen	ıŧ

ipting to its	s nature, size, complexity and risks,	to tullill the						-	
	25.1 Measure Implemented	YES	Х	NO	N/	A			
	YES. Briefly describe:								
	As set forth in the Board of Director by the Board of Directors on Apr effectiveness of the internal control	il 20, 2018	), this Co						
	It is important to note that the Coo Directors on September 21, 2018 Internal Control System, underst supervised by the Board of Direct the activities necessary to the activities necessary to the activities of sections of COSO (Cooperations).	B) set forth cood as be ors, Senior nievement	that: (i) E ing the p Managem	copetrol ocess ca ent and o	is committed the sarried out by a control entities,	o estab all pers to prov	lishing a connel of vide reas	nd ma the o onable	intaining a rganizatio security f
	frame of reference of COSO (Cor Risk Management). In accountin liabilities and net equity are mana and accurately reflect the transa- establishing and maintaining an I strategy and processes, and in effectiveness of the controls for w as for seeking continuous proces supports the Internal Control Syst monitoring and improvement, to President.	g matters, aged and a ctions and nternal Cor which all hich they a s improver tem and ha	the International three	Organiz nal Control d properl of the C m, basec es are re ible, repo copetrol d specific	ations of the Trol system ensy and that, with company's assill on a culture of esponsible for orts on incident has established responsibilitie	readway sures the n reaso ets. (ii) of self-n ensuri s and s ed an o s for its	y Comminat the conable de Ecopetrononitorin ng risk shortcom rganization definition	ission - comparetail, the col is cong, align managings for onal st n, impl	- Enterprise asset ey precise ommitted ned with the gement, the und, as we tructure the ementation
	Risk Management). In accounting liabilities and net equity are managed and accurately reflect the transact establishing and maintaining an I strategy and processes, and in effectiveness of the controls for was for seeking continuous process supports the Internal Control Systmonitoring and improvement, to	g matters, aged and a ctions and nternal Cor which all hich they a s improver tem and ha	the International three	Organiz nal Control of the Com, based as are reliable, reposition of the Bo	ations of the Trol system ensy and that, with company's assill on a culture of esponsible for orts on incident has established responsibilitie	readway sures the n reaso ets. (ii) of self-n ensuri s and s ed an o s for its	y Comminat the conable de Ecopetrononitorin ng risk shortcom rganization definition	ission - comparetail, the col is cong, align managings for onal st n, impl	- Enterprise asset ey precise ommitted ned with the gement, the und, as we tructure the ementation
	Risk Management). In accountir liabilities and net equity are mana and accurately reflect the transace establishing and maintaining an I strategy and processes, and in effectiveness of the controls for was for seeking continuous processupports the Internal Control Systmonitoring and improvement, to President.	g matters, aged and a ctions and nternal Cor which all hich they a s improver tem and ha	the Intendended Intendended Intended In	Organiz Organiz Organiz Control of the Communication of the Communication of the Communication of the Botton of th	ations of the Trol system ensy and that, with company's assill on a culture of esponsible for orts on incident has established responsibilitie	readway sures the n reaso ets. (ii) of self-n ensuri s and s ed an o s for its	y Comminat the conable de Ecopetrononitorin ng risk shortcom rganization definition	ission - comparetail, the col is cong, alignet managetings for onal ston, impl	- Enterprise asset ey precise ommitted ned with the gement, the und, as we tructure the ementation
d formal Co matter at	Risk Management). In accountir liabilities and net equity are mana and accurately reflect the transace stablishing and maintaining an I strategy and processes, and in effectiveness of the controls for was for seeking continuous process supports the Internal Control Systmonitoring and improvement, to President.  Implementation Date	g matters, aged and a ctions and nternal Cor which all hich they a s improver tem and ha the highes  Company bordinate cong clear re	the Intendendment the Intendendment of I	Organiz Organiz Organiz Organiz Control of the Com, based on the Copernol of specific of the Both Control of the Both Control of Specific Organization of the Both Control of Specific Organization of the Both Control of Specific Organization of the Both Control of th	ations of the Trol system ensy and that, with Company's assill on a culture of esponsible for orts on incident has established responsibilities and of Directory will incline to bring responsibilities.	readway sures the n reaso ets. (ii) of self-n ensuri s and s ed an o s for its ors, the	y Comminat the conable de Ecopetr monitorin ng risk shortcom rganizati definitio Audit Compete existe ating to p	ission - comparetail, the colist of g, align manag ings for onal st n, impl committ  ence o	- Enterprise my's asset ey precise on mitted hed with the gement, the und, as we tructure the ementation tee and the enterprise of a conscious and guide
d formal Co matter at nglomerate	Risk Management). In accounting liabilities and net equity are managed and accurately reflect the transact establishing and maintaining and strategy and processes, and in effectiveness of the controls for was for seeking continuous processupports the Internal Control Systemonitoring and improvement, to President.  Implementation Date  Modification Dates  ase of Conglomerates, the Parent control Architecture, covering all Suthe conglomerate level and definitis exposed and the taking of control Implemented	g matters, aged and a ctions and nternal Cor which all hich they a s improver tem and ha the highes  Company bordinate cong clear remeasures.	the Intendendment the Intendendment of I	Organiz Organiz Organiz Organiz Control of the Com, based on the Copernol of specific of the Both Control of the Both Control of Specific Organization of the Both Control of Specific Organization of the Both Control of Specific Organization of the Both Control of th	ations of the Trol system ensy and that, with Company's assill on a culture of esponsible for orts on incident has established responsibilities and of Directory will incline to bring responsibilities.	readway sures the n reaso ets. (ii) of self-n ensuri s and s ed an o s for its ors, the	y Comminat the conable de Ecopetr monitorin ng risk shortcom rganizati definitio Audit Compete existe ating to p	ission - comparetail, the colist of g, align manag ings for onal st n, impl committ  ence o	- Enterprise my's asset ey precise on mitted hed with the gement, the und, as we tructure the ementation tee and the enterprise of a conscious and guide

implementation of its structure in accordance with the COSO (Committee of Sponsoring Organizations of the Treadway Commission) model and the appropriate adoption of financial reporting procedures." Also, undertaking monitoring of the correct operation of the Internal Control System (Number 30) "Reviewing and monitoring the performance of subordinated companies comprising the Business Group through the reports they present to Ecopetrol S.A. Management on issues that might impact consolidated financial information, such as: (i) internal control model and process, (ii) Statutory Auditor's independence, (iii) complaints relating to ethics, bribery, accounting and financial fraud, (iv) risk management system."

Additionally, subordinates are subject to the "Internal Control Implementation Guide for affiliates and subsidiaries," which sets guidelines for companies to establish and maintain an effective Internal Control System (ICS), to afford reasonable assurance of fulfillment of the corporate objectives that have been laid out. Ecopetrol S.A. also has consolidated support and security facilities, such as the Internal Audit Office and the Corporate Internal Control Assurance Office.

Implementation Date	04/02/2013
Modification Dates	05/20/2015

Measure No.	26: Risk Management.						
<b>26.1.</b> Within the	he company, <b>risk management objectives</b> are th	ose refere	nced in	n Recomme	ndation 26	.1.	
	26.1 Measure Implemented	YES	Χ	NO		N/A	
Γ	YES. Briefly describe:						
	As set forth in the Code of Good Governance adop by the Board of Directors on September 21, 2018) guidelines for risk management (identification, a allowing for the taking of informed decisions, cor the Company's objectives. It is also important to not an Internal Control System, understood as bei supervised by the Board of Directors, Senior M security for the activities necessary for the achieve by the international frame of reference of COSC Commission). In accounting matters, the Internal and net equity are handled and administered preflect the transactions and disposals of the Companditionally, Ecopetrol S.A. has an "Internal Cor Process Risks," a "Procedure for the Managemen Internal Controls for Affiliates and Subsidiaries,"	, comprehensessment assessment assidering pote that Econg the pro- anagement ement of go (Committo Control Sy- operly and opany's assi- atrol Syste- ant of Busin	ensive it, treat ossible opetrol i ocess out and ocals, ir ee of S stem e l, with ets.	risk manage ment, moni events that is committed carried out the control in the contex Sponsoring insures that reasonable ual," a "Pro sks" and a "	ement seek toring and t positively d to establis by all org entities, to t of the pra Organizati the compa detail, acc cedure for Guide to t	is to trace the disclosure) or negative shing and maganization poporovide reactices recording a sassets, curately and the Managhe Impleme	ne general ), thereby ely impact aintaining hersonnel, hasonable mmended Treadway I, liabilities correctly gement of intation of
<u> </u>	internal control at Ecopetrol and its Group.  Implementation Date	07/09/20 <sup>-</sup>					
<b> -</b>	Modification Dates	09/21/20					
L	mounisation batto	00/21/20					
26.2. The corto which it is e	mpany has a <i>risk map</i> , which is understood as be exposed.	eing a tool	for ider	ntifying and	monitoring	ı financial ar	nd non-financial risks
	26.2 Measure Implemented	YES	Χ	NO		N/A	
	YES. Briefly describe:  The Business Risk Map reflects events that, in Senior Management, could significantly dis organization's strategic objectives. This map is environmental analyses and risk profiles in the risks at the process level in the Company, an arisks, and the results of interviews with members and the Board of Directors' Audit and Risk environmental and operational risks. Process rist that includes strategic, operational, reporting these topics to reasonably ensure their fulfillme Implementation Date	tract Ecops updated boil and gas ssessment of the Ovar Committeesks are als and comp	taking industration of the ersight of including of the elements of the element	S.A. from into accourry, an asses status of the Committee mately classed in an an	achieving nt the resusment of the Company (Chair and ssifying the lalysis of p	or fulfilling ults of a seri ne status of u y's major pro I Vice Presid em as stra rocess object	g the lies of major ocess dents) tegic, ctives
	Modification Dates	N/A					

to each identified risk.					
26.3 Measure Implemented	YES	Χ	NO	N/	Α
YES. Briefly describe:					
The Board of Directors Audit and Risk Comm performance and effectiveness of internal cor				nsible for ensu	ring the
The Internal Regulation of the Audit and Risk Board of Directors on April 20, 2018) identifie  Recommend to the Board of Di methodologies to be applied with a structure in accordance with the CC procedures. Similarly, monitor the conform the Board of Directors and situations that so merit.  Verify the establishment of the Risk valuation, treatment and monitoring respective analysis of the impacts of Analyze and recommend to the Board of Directors and working the strategic objectives and undertaken and monitoring respective analysis of the impacts of the strategic objectives and undertaken and monitoring respective analysis of the impacts of the strategic objectives and undertaken and monitoring respective analysis of the impacts of the strategic objectives and undertaken and monitoring respective analysis of the impacts of the strategic objectives and undertaken and monitoring respective analysis of the impacts of the strategic objectives and undertaken and monitoring respective analysis of the impacts of the strategic objectives and undertaken and monitoring respective analysis of the impacts of the strategic objectives and undertaken and monitoring respective analysis of the impacts of the strategic objectives and undertaken and monitoring respective analysis of the impacts of the strategic objectives and undertaken and monitoring respective analysis of the impacts of the strategic objectives and undertaken and monitoring respective analysis of the impacts of the strategic objectives and undertaken and monitoring respective analysis of the impacts of the strategic objectives and undertaken and monitoring respective analysis of the impacts of the strategic objectives and undertaken and monitoring respective analysis of the impacts of the strategic objectives and undertaken and monitoring respective analysis of the impacts of the strategic objectives and undertaken and monitoring respective analysis of the impacts of the strategic objectives and the strategic objectives and the strategic objectives and the stra	s certain dut rectors the respect to ir DSO model a orrect function the General Management of the Coff the potentiand of Direct take monitorial	dies with guideling ternal cand the aboning of I Meeting the System of the stompany all mater ors, the	respect to respect to respect to respect to respect to respect to the Internating of Share m, which migris risks, the initialization of Business F	risk managements, principles, fy the implement doption of final I Control System to Control System to the cont	ent, such as: models and entation of its ncial reporting em. dings and risk eidentification, ation and the cordance with
Moreover, Ecopetrol S.A. has declared in its of approved by the Board of Directors on Septer framework in which the organization must ensterm; further, in the "Procedure for Risk Mana valuation, for which risks new mitigation measurements."	mber 21, 20 <sup>o</sup> sure its grow gement in P sures must b	18) its ap th, susta Processe be identif	opetite for ri ainability an s" it identification fied if they a	sk, which cons d value promis es, in accordar are not at tolers	siders the se in the long nce with the ris able levels for
approved by the Board of Directors on Septer framework in which the organization must ensterm; further, in the "Procedure for Risk Mana valuation, for which risks new mitigation measthe organization, in accordance with the RAM	mber 21, 20 sure its grow gement in F sures must b I (Risk Asse	18) its ap rth, susta rocesse be identif ssment I	opetite for ri ainability an s" it identification fied if they a	sk, which cons d value promis es, in accordar are not at tolers	siders the se in the long nce with the ris able levels for
approved by the Board of Directors on Septer framework in which the organization must ensterm; further, in the "Procedure for Risk Mana valuation, for which risks new mitigation meast the organization, in accordance with the RAM Implementation Date	mber 21, 20: sure its grow agement in F sures must b I (Risk Asse: 09/30/2	18) its ap th, susta Processe be identified ssment I 009	opetite for ri ainability an s" it identification fied if they a	sk, which cons d value promis es, in accordar are not at tolers	siders the se in the long nce with the ris able levels for
approved by the Board of Directors on Septer framework in which the organization must ensterm; further, in the "Procedure for Risk Mana valuation, for which risks new mitigation measthe organization, in accordance with the RAM	mber 21, 20 sure its grow gement in F sures must b I (Risk Asse	18) its ap th, susta Processe be identified ssment I 009	opetite for ri ainability an s" it identification fied if they a	sk, which cons d value promis es, in accordar are not at tolers	siders the se in the long nce with the ris able levels for
approved by the Board of Directors on Septer framework in which the organization must ensterm; further, in the "Procedure for Risk Mana valuation, for which risks new mitigation meast the organization, in accordance with the RAM Implementation Date	mber 21, 20 sure its grow gement in F sures must be 1 (Risk Assessment 209/30/2 09/21/2 ersees the comment of the sures of	18) its ap rth, susta rocesse be identif ssment I 009 018	opetite for ri ainability an s" it identifii fied if they a Matrix) appi	sk, which cons d value promis es, in accordar are not at tolers roved by Senic	siders the se in the long nce with the ris able levels for or Managemer
approved by the Board of Directors on Septer framework in which the organization must ensiterm; further, in the "Procedure for Risk Mana valuation, for which risks new mitigation meast the organization, in accordance with the RAM Implementation Date  Modification Dates  ard of Directors periodically reviews and over	mber 21, 20 sure its grow gement in F sures must be 1 (Risk Assessment 209/30/2 09/21/2 ersees the comment of the sures of	18) its ap rth, susta rocesse be identif ssment I 009 018	opetite for ri ainability an s" it identifii fied if they a Matrix) appi	sk, which cons d value promis es, in accordar are not at tolers roved by Senic	siders the se in the long nce with the risable levels for Managemer
approved by the Board of Directors on Septer framework in which the organization must ensiterm; further, in the "Procedure for Risk Mana valuation, for which risks new mitigation measing the organization, in accordance with the RAM Implementation Date  Modification Dates  ard of Directors periodically reviews and over the corrective and monitoring actions in the case	mber 21, 20 sure its grow agement in P sures must b I (Risk Asse: 09/30/2 09/21/2 ersees the ce of deviation	18) its ap rth, susta rocesse be identif ssment I 009 018	opetite for ri ainability an s" it identific fied if they a Matrix) appri	sk, which consider value promises, in accordance not at toleratoved by Senice exposure to the	siders the se in the long nce with the risable levels for Managemer
approved by the Board of Directors on Septer framework in which the organization must ensiterm; further, in the "Procedure for Risk Mana valuation, for which risks new mitigation meast the organization, in accordance with the RAM Implementation Date  Modification Dates  ard of Directors periodically reviews and over secorrective and monitoring actions in the case 26.4 Measure Implemented	mber 21, 20 sure its grow agement in P sures must be I (Risk Asserbers the compared of the com	18) its aprth, sustate cocesse be identified assument I 009 018 x X x tee (latere period appliance intoring commented are mented assument in the comment is a period appliance are mented assument in the comment is a period appliance are mented assument in the comment in the comment is a period appliance are mented as a period app	popetite for riainability an is" it identification of they a Matrix) approved a seffective of the seff	sk, which consider value promises, in accordance not at toler roved by Senice exposure to the large way and a way the performent to risk managrisk indicators the main cause.	siders the se in the long nce with the risable levels for Managemer  e maximum de approved by the mance report gement and the (KRIs), and the
approved by the Board of Directors on Septer framework in which the organization must ensiterm; further, in the "Procedure for Risk Mana valuation, for which risks new mitigation meast the organization, in accordance with the RAM Implementation Date  Modification Dates  ard of Directors periodically reviews and over established the case corrective and monitoring actions in the case 26.4 Measure Implemented  YES. Briefly describe:  As set forth in the regulation of the Audit and F. Board of Directors on April 20, 2018), this presented to it by the Office of the Vice Presidenterial control system, etc. These reports including progress of treatment actions that are designed.	mber 21, 20 sure its grow agement in P sures must be I (Risk Asserbers the compared of the com	18) its aprth, sustate, sustate of the second of the secon	popetite for riainability an is" it identification of they a Matrix) approved a seffective of the seff	sk, which consider value promises, in accordance not at toler roved by Senice exposure to the large way and a way the performent to risk managrisk indicators the main cause.	siders the se in the long nce with the risable levels for Managemer  e maximum de approved by the mance report gement and the (KRIs), and the

YES. Briefly describe:  Senior management owns the processes and is responsible for risk administration, and to that end, for guidar as to the procedures and mechanisms to ensure the timely application of the stages of the business a process risk management cycle.  For guidance as to how risks at Ecopetrol S.A. and its subordinate companies are to be managed, the Corpora Internal Control Assurance Department of the Office of the Vice President for Compliance is responsible famong other things, ongoing monitoring as to how risks are managed and to that extent communicate fulfillment of the entity's strategic objectives.  To that end, the "Procedure for the Application of Business Risk Management" and the "Procedure for the Management of Process Risks" has been established.  Implementation Date  12/15/2014	daminionation to consistent	with the strategy	, defined	risk policy, and ma	Allilulli appioveu ililli	ts.
Senior management owns the processes and is responsible for risk administration, and to that end, for guidar as to the procedures and mechanisms to ensure the timely application of the stages of the business a process risk management cycle.  For guidance as to how risks at Ecopetrol S.A. and its subordinate companies are to be managed, the Corporn Internal Control Assurance Department of the Office of the Vice President for Compliance is responsible famong other things, ongoing monitoring as to how risks are managed and to that extent communicatifulfillment of the entity's strategic objectives.  To that end, the "Procedure for the Application of Business Risk Management" and the "Procedure for Management of Process Risks" has been established.  Implementation Date  12/15/2014  Modification Dates  12/15/2014  Modification Dates  12/15/2014  Modification Dates  YES X NO N/A  YES. Briefly describe:  Ecopetrol S.A. has defined roles and responsibilities consistent with the entity's internal processes, in lin with the structure of the internal control and risk management system to be implemented. In that regard, eac administrative and control authority anticipates its duties, responsibilities, management controls an information reports to senior management. On that understanding, various manuals, guides and procedure for risk and internal control have been adopted at Ecopetrol S.A., which have established tolerance limits for risk and internal control have been adopted at Ecopetrol S.A., which have established tolerance limits for risk and internal control have been adopted at Ecopetrol S.A. which have established tolerance limits for risk and internal control have been adopted at Ecopetrol S.A. which have established tolerance limits for residual risks in accordance with defined treatment options.  Implementation Date  103/25/2016  YES X NO N/A  YES. Briefly describe:  Ecopetrol has a Corporate Internal Control Assurance Department responsible for ensuring adequate riscontrol at both Ecopetrol S.A. and among its su	26.5 Measure Implemented		YES	X NO	N/A	
as to the procedures and mechanisms to ensure the timely application of the stages of the business a process risk management cycle.  For guidance as to how risks at Ecopetrol S.A. and its subordinate companies are to be managed, the Corpor guidance as to how risks at Ecopetrol S.A. and its subordinate companies are to be managed, the Corpor linemal Control Assurance Department of the Office of the Vice President for Compliance is responsible for among other things, ongoing monitoring as to how risks are managed and to that extent communication fulfillment of the entity's strategic objectives.  To that end, the "Procedure for the Application of Business Risk Management" and the "Procedure for the Management of Process Risks" has been established.  Implementation Date  12/15/2014  Modification Dates  N/A  PES. A NO NIA  YES. No NIA  YES. Briefly describe:  Ecopetrol S.A. has defined roles and responsibilities consistent with the entity's internal processes, in lin with the structure of the internal control and risk management system to be implemented. In that regard, eac administrative and control authority anticipates its duties, responsibilities, management controls an information reports to senior management. On that understanding, various manuels, guides and procedure for risk and internal control have been adopted at Ecopetrol S.A., which have established tolerance limits for residual risks in accordance with defined treatment options.  Implementation Date  09/30/2009  Modification Dates  09/30/2009  Modif	YES. Briefly describe:					
Internal Control Assurance Department of the Office of the Vice President for Compliance is responsible for among other things, ongoing monitoring as to how risks are managed and to that extent communicatifulfillment of the entity's strategic objectives.  To that end, the "Procedure for the Application of Business Risk Management" and the "Procedure for the Management of Process Risks" has been established.  Implementation Date 12/15/2014  Modification Dates N/A  Implementation Date 12/15/2014  Modification Dates N/A  PES X NO N/A  TES Briefly describe:  Ecopetrol S.A. has defined roles and responsibilities consistent with the entity's internal processes, in lin with the structure of the internal control and risk management system to be implemented. In that regard, eac administrative and control authority anticipates its duties, responsibilities, management controls an information reports to senior management. On that understanding, various manuals, guides and procedure for risk and internal control have been adopted at Ecopetrol S.A., which have established tolerance limits for residual risks in accordance with defined treatment options.  Implementation Date 09/30/2009  Modification Dates 09/30/2009  Modification Dates 09/30/2009  Modification Dates 09/30/2016  YES X NO N/A  YES No N/A  YES Riefly describe:  Ecopetrol has a Corporate Internal Control Assurance Department responsible for ensuring adequate riscontrol at both Ecopetrol S.A. and among its subordinates, in accordance with the guidelines issued by seni management and the regulations applicable to matters of accounting recognition and disclosure on the control assurance at all subordinates, which sets guidelines for the planning, identification, assessment, processing at monitoring and communication of the most important risks affecting fulfillment of its orders, as well as international assurance at all subordinates.  Implementation Date 04/02/2013	as to the procedures and med	hanisms to ensu				
Management of Process Risks" has been established.  Implementation Date    Modification Dates	Internal Control Assurance Department among other things, ongoing r	artment of the O monitoring as to	ffice of the	Vice President fo	or Compliance is resp	ponsible for,
Modification Dates    N/A				ss Risk Managem	ent" and the "Proce	dure for the
propany has a risk delegation policy, approved by the Board of Directors, that sets the risk limits that may directly by each level in the company.  26.6 Measure Implemented  YES  X  NO  N/A  YES. Briefly describe:  Ecopetrol S.A. has defined roles and responsibilities consistent with the entity's internal processes, in limits that regard, eac administrative and control authority anticipates its duties, responsibilities, management controls an information reports to senior management. On that understanding, various manuals, guides and procedure for risk and internal control have been adopted at Ecopetrol S.A., which have established tolerance limits for residual risks in accordance with defined treatment options.  Implementation Date  90/30/2009  Modification Dates  90/30/2009  Modification Dates  90/30/2009  Modification Dates  YES  X  NO  N/A  YES. NO  N/A  YES. NO  YES. Briefly describe:  Ecopetrol has a Corporate Internal Control Assurance Department responsible for ensuring adequate riscontrol at both Ecopetrol S.A. and among its subordinates, in accordance with the guidelines issued by seni management and the regulations applicable to matters of accounting recognition and disclosure on the consolidated financial statements.  Ecopetrol S.A. has established a "Corporate Guide for Affiliates and Subsidiaries," applicable to the entit and its subordinates, which sets guidelines for the planning, identification, assessment, processing a monitoring and communication of the most important risks affecting fulfillment of its orders, as well as interm control assurance at all subordinates.  Implementation Date  04/02/2013	Implementation Date		12/15/2	014		
26.6 Measure Implemented  YES X NO N/A  YES. Briefly describe:  Ecopetrol S.A. has defined roles and responsibilities consistent with the entity's internal processes, in lin with the structure of the internal control and risk management system to be implemented. In that regard, eac administrative and control authority anticipates its duties, responsibilities, management controls an information reports to senior management. On that understanding, various manuals, guides and procedure for risk and internal control have been adopted at Ecopetrol S.A., which have established tolerance limits for residual risks in accordance with defined treatment options.  Implementation Date  09/30/2009  Modification Dates  03/25/2016  Glomerates, risk administration must be undertaken at the consolidated level in such a way as to contain dontrol of the companies comprising it.  26.7 Measure Implemented  YES X NO N/A  YES. Briefly describe:  Ecopetrol has a Corporate Internal Control Assurance Department responsible for ensuring adequate riscontrol at both Ecopetrol S.A. and among its subordinates, in accordance with the guidelines issued by seni management and the regulations applicable to matters of accounting recognition and disclosure on the consolidated financial statements.  Ecopetrol S.A. has established a "Corporate Guide for Affiliates and Subsidiaries," applicable to the entiand its subordinates, which sets guidelines for the planning, identification, assessment, processing at monitoring and communication of the most important risks affecting fulfillment of its orders, as well as internecentral assurance at all subordinates.  Implementation Date  04/02/2013	Modification Dates		N/A			
administrative and control authority anticipates its duties, responsibilities, management controls an information reports to senior management. On that understanding, various manuals, guides and procedure for risk and internal control have been adopted at Ecopetrol S.A., which have established tolerance limits for residual risks in accordance with defined treatment options.  Implementation Date  09/30/2009  Modification Dates  03/25/2016  glomerates, risk administration must be undertaken at the consolidated level in such a way as to contain dontrol of the companies comprising it.  26.7 Measure Implemented  YES  X  NO  N/A  YES. Briefly describe:  Ecopetrol has a Corporate Internal Control Assurance Department responsible for ensuring adequate riccontrol at both Ecopetrol S.A. and among its subordinates, in accordance with the guidelines issued by seni management and the regulations applicable to matters of accounting recognition and disclosure on the consolidated financial statements.  Ecopetrol S.A. has established a "Corporate Guide for Affiliates and Subsidiaries," applicable to the entiand its subordinates, which sets guidelines for the planning, identification, assessment, processing and monitoring and communication of the most important risks affecting fulfillment of its orders, as well as intermination of assurance at all subordinates.  Implementation Date  04/02/2013	Ecopetrol S.A. has defined role		ilities cons	sistent with the en	Ct. J 5-4	sos in lino
for risk and internal control have been adopted at Ecopetrol S.A., which have established tolerance limits for residual risks in accordance with defined treatment options.  Implementation Date  09/30/2009  Modification Dates  03/25/2016  glomerates, risk administration must be undertaken at the consolidated level in such a way as to contain d control of the companies comprising it.  26.7 Measure Implemented  YES  X  NO  N/A  YES. Briefly describe:  Ecopetrol has a Corporate Internal Control Assurance Department responsible for ensuring adequate riscontrol at both Ecopetrol S.A. and among its subordinates, in accordance with the guidelines issued by seni management and the regulations applicable to matters of accounting recognition and disclosure on the consolidated financial statements.  Ecopetrol S.A. has established a "Corporate Guide for Affiliates and Subsidiaries," applicable to the entiand its subordinates, which sets guidelines for the planning, identification, assessment, processing an monitoring and communication of the most important risks affecting fulfillment of its orders, as well as internecentral control assurance at all subordinates.  Implementation Date  04/02/2013	Ecopetrol S.A. has defined role		ilities cons	sistant with the an	Et 1- :-t1	eoc in line
Modification Dates    09/30/2009	administrative and control au	thority anticipate	nanageme es its dut	ent system to be im ies, responsibilitie	plemented. In that re s, management co	gard, each ntrols and
glomerates, risk administration must be undertaken at the consolidated level in such a way as to contand control of the companies comprising it.  26.7 Measure Implemented  YES  X  NO  N/A  YES. Briefly describe:  Ecopetrol has a Corporate Internal Control Assurance Department responsible for ensuring adequate riscontrol at both Ecopetrol S.A. and among its subordinates, in accordance with the guidelines issued by seni management and the regulations applicable to matters of accounting recognition and disclosure on the consolidated financial statements.  Ecopetrol S.A. has established a "Corporate Guide for Affiliates and Subsidiaries," applicable to the entiand its subordinates, which sets guidelines for the planning, identification, assessment, processing armonitoring and communication of the most important risks affecting fulfillment of its orders, as well as internation of assurance at all subordinates.  Implementation Date  04/02/2013	administrative and control au information reports to senior ma for risk and internal control have	thority anticipate anagement. On the been adopted a	nanageme es its dut nat unders it Ecopetro	ent system to be im ies, responsibilitie tanding, various m ol S.A., which have	plemented. In that res, management co anuals, guides and p	gard, each ntrols and procedures
glomerates, risk administration must be undertaken at the consolidated level in such a way as to contand control of the companies comprising it.  26.7 Measure Implemented  YES  NO  N/A  YES. Briefly describe:  Ecopetrol has a Corporate Internal Control Assurance Department responsible for ensuring adequate riscontrol at both Ecopetrol S.A. and among its subordinates, in accordance with the guidelines issued by seni management and the regulations applicable to matters of accounting recognition and disclosure on the consolidated financial statements.  Ecopetrol S.A. has established a "Corporate Guide for Affiliates and Subsidiaries," applicable to the entional its subordinates, which sets guidelines for the planning, identification, assessment, processing an monitoring and communication of the most important risks affecting fulfillment of its orders, as well as international control assurance at all subordinates.  Implementation Date  04/02/2013	administrative and control au information reports to senior ma for risk and internal control have residual risks in accordance wit	thority anticipate anagement. On the been adopted a	nanageme es its dut nat unders it Ecopetro ent options	ent system to be im lies, responsibilitie tanding, various m oll S.A., which have	plemented. In that res, management co anuals, guides and p	gard, each ntrols and procedures
Ecopetrol has a Corporate Internal Control Assurance Department responsible for ensuring adequate riscontrol at both Ecopetrol S.A. and among its subordinates, in accordance with the guidelines issued by seni management and the regulations applicable to matters of accounting recognition and disclosure on the consolidated financial statements.  Ecopetrol S.A. has established a "Corporate Guide for Affiliates and Subsidiaries," applicable to the entiand its subordinates, which sets guidelines for the planning, identification, assessment, processing an monitoring and communication of the most important risks affecting fulfillment of its orders, as well as international control assurance at all subordinates.  Implementation Date  04/02/2013	administrative and control au information reports to senior ma for risk and internal control have residual risks in accordance wit Implementation Date	thority anticipate anagement. On the been adopted a	nanageme es its dut nat unders at Ecopetro ent options 09/30/2	ent system to be imites, responsibilitie tanding, various mul S.A., which have in the common tanding tanding the common tanding t	plemented. In that res, management co anuals, guides and p	gard, each ntrols and procedures
control at both Ecopetrol S.A. and among its subordinates, in accordance with the guidelines issued by seni management and the regulations applicable to matters of accounting recognition and disclosure on the consolidated financial statements.  Ecopetrol S.A. has established a "Corporate Guide for Affiliates and Subsidiaries," applicable to the entional its subordinates, which sets guidelines for the planning, identification, assessment, processing armonitoring and communication of the most important risks affecting fulfillment of its orders, as well as intermicental assurance at all subordinates.  Implementation Date  04/02/2013	administrative and control au information reports to senior ma for risk and internal control have residual risks in accordance wit Implementation Date  Modification Dates  Inglomerates, risk administration and control of the companies control senior reports to senior management and control of the companies control senior reports to senior management and control of the companies control senior reports to senior management and control of the companies control senior reports to senior management and control of the companies control senior management and control senior mana	thority anticipate anagement. On the been adopted a h defined treatme	nanageme es its dut nat unders it Ecopetro ent options 09/30/2 03/25/2	ent system to be imites, responsibilitie tanding, various mol S.A., which have to the consolidated	plemented. In that res, management co anuals, guides and pestablished tolerance	gard, each ntrols and procedures be limits for
and its subordinates, which sets guidelines for the planning, identification, assessment, processing ar monitoring and communication of the most important risks affecting fulfillment of its orders, as well as interrecontrol assurance at all subordinates.  Implementation Date  04/02/2013	administrative and control au information reports to senior ma for risk and internal control have residual risks in accordance wit Implementation Date  Modification Dates  Inglomerates, risk administration and control of the companies co	thority anticipate anagement. On the been adopted a h defined treatme	nanageme es its dut nat unders it Ecopetro ent options 09/30/2 03/25/2	ent system to be imites, responsibilitie tanding, various mol S.A., which have to the consolidated	plemented. In that res, management co anuals, guides and pestablished tolerance	gard, each ntrols and procedures be limits for
	administrative and control au information reports to senior ma for risk and internal control have residual risks in accordance with Implementation Date  Modification Dates  Modification Dates  and control of the companies control of the companies control of the companies control of the companies control at both Ecopetrol S.A. a management and the regulations.	thority anticipate anagement. On the been adopted a h defined treatment on must be under mprising it.  ernal Control Assund among its subons applicable to	nanagements its dutinat unders to Ecopetro ent options 09/30/2 03/25/2 rtaken at YES	ent system to be imites, responsibilities tanding, various mol S.A., which have to the consolidated T. NO  epartment responsion accordance with the consolidated the consolidate	plemented. In that res, management co anuals, guides and pestablished tolerance.  Ievel in such a way a N/A sible for ensuring adon the guidelines issue	gard, each ntrols and procedures be limits for  as to contrib
Modification Dates 05/25/2015	administrative and control au information reports to senior ma for risk and internal control have residual risks in accordance with Implementation Date  Modification Dates  Modification Dates  Inglomerates, risk administration and control of the companies control of the companies control at both Ecopetrol S.A. a management and the regulation consolidated financial statement and its subordinates, which is monitoring and communication.	thority anticipate anagement. On the been adopted a high defined treatment and the defined treat	nanagements its dutinat unders at Ecopetro ent options 09/30/2 03/25/2 rtaken at YES  surance Deportinates, to matters at the plant of	ent system to be imites, responsibilities tanding, various mol S.A., which have to the consolidated Type of accounting reconstitution and Subsituting, identification	plemented. In that res, management co anuals, guides and pestablished tolerance.  Ievel in such a way a N/A  sible for ensuring ad a the guidelines issue and period and disclosed diaries," applicable to a sassessment, proc	gard, each ntrols and procedures be limits for as to contribute lequate risk ed by senior sure on the othe entity essing and
	administrative and control au information reports to senior ma for risk and internal control have residual risks in accordance with Implementation Date  Modification Dates  Modification Dates  Inglomerates, risk administration and control of the companies control of the companies control at both Ecopetrol S.A. a management and the regulation control at subordinates, which is monitoring and communication control assurance at all subordinates control assurance at all subordinates.	thority anticipate anagement. On the been adopted a h defined treatment on must be under mprising it.  ernal Control Assemble anagement on must be under mprising it.  ernal Control Assemble anagement on a pplicable to the sets guidelines for of the most impolition.	nanagements its dutinat unders at Ecopetro ent options 09/30/2 03/25/2 rtaken at YES  surance Deportinates, to matters at the plant of	ent system to be imites, responsibilities tanding, various mol S.A., which have to the consolidated Type of accounting reconstitution and Subsituting, identification	plemented. In that res, management co anuals, guides and pestablished tolerance.  Ievel in such a way a N/A  sible for ensuring ad a the guidelines issue and period and disclosed diaries," applicable to a sassessment, proc	gard, each ntrols and procedures be limits for as to contribute lequate risk ed by senior sure on the othe entity essing and

26.8 Measure Implemented	YES	X NO	N/A	
YES. Briefly describe:				
Ecopetrol S.A. has a Corporate Internal of ensuring adequate risk management both the guidelines set by senior management Affiliates and Subsidiaries," guidelines are and monitoring and communication of the company and its subordinates.	h at Ecopetrol S t and the applic re issued for the	S.A. and within its sable regulations. To planning, identific	subordinates, in accor hrough the "Corporat ation, assessment, tre	dance wi e Guide f eatment
The organization chart published on the Enot all the areas comprising it. The Corpo for duties corresponding to a CRO (Chie Vice President for Compliance.	orate Internal Co	ontrol Assurance D	epartment, the area re	esponsibl
Implementation Date	09/30/2	2009		
Modification Dates	05/25/2	2015		
27: Control Activities.  ard of Directors is responsible for ensuits complexity, consistent with current risk	management.			system
ard of Directors is responsible for ensi		ence of an adequ	uate internal control	system,
ard of Directors is responsible for ensits complexity, consistent with current risk	management.			system,
ard of Directors is responsible for ensits complexity, consistent with current risk  27.1 Measure Implemented	YES  d Risk Committee rides that this Conceptiveness of the	x NO  se (latest revision dommittee is the higher Internal Control	N/A  Frawn up and approve thest control entity respect to the system of Ecopetrol	d by the consible and the
ard of Directors is responsible for ensits complexity, consistent with current risk  27.1 Measure Implemented  YES. Briefly describe:  Article 1 of the regulation of the Audit and Board of Directors on April 20, 2018) prov for monitoring the performance and effecompanies comprising the Business G	YES  d Risk Committee vides that this Concideration and the Group. Additional tree's regulation	x NO  ee (latest revision dommittee is the higher Internal Control ally, it will support	n/A  Irawn up and approve thest control entity respondent to the Board of Direct and Risk Committed	d by the consible and the ctors in
ard of Directors is responsible for ensits complexity, consistent with current risk  27.1 Measure Implemented  YES. Briefly describe:  Article 1 of the regulation of the Audit and Board of Directors on April 20, 2018) prov for monitoring the performance and effecompanies comprising the Business Goverseeing the internal control system.  Article 10 of the aforementioned Commit not replace the duties of the Board of Directors its responsibility.	d Risk Committed vides that this Conciderate is regulation rectors nor of many establish and rectors Additional rectors and rectors Additional rectors and rectors	x NO  ee (latest revision dommittee is the higher Internal Control ally, it will support states that the Auanagement as to the maintain the Computant and Risk Commit	Irawn up and approve hest control entity res System of Ecopetrol the Board of Dired the Board of Dired the oversight and executany's Internal Control tee to ensure the exis	d by the consible and the ctors in ee does cution of
ard of Directors is responsible for ensitits complexity, consistent with current risk  27.1 Measure Implemented  YES. Briefly describe:  Article 1 of the regulation of the Audit and Board of Directors on April 20, 2018) prov for monitoring the performance and effecompanies comprising the Business Goverseeing the internal control system.  Article 10 of the aforementioned Commit not replace the duties of the Board of Directors on the Ecopetrol Internal Control System.  It is the duty of the company president to and it is the responsibility of the Board of an adequate Internal Control System, and	d Risk Committed vides that this Conciderate is regulation rectors nor of many establish and rectors Additional rectors and rectors Additional rectors and rectors	x NO  see (latest revision of the committee is the higher laternal Control ally, it will support states that the Auganagement as to the company and its company and its company and its company and its committee the company and its company	Irawn up and approve hest control entity res System of Ecopetrol the Board of Dired the Board of Dired the oversight and executany's Internal Control tee to ensure the exis	d by the consible and the ctors in ee does cution of

•	egated to the Audit Committee, without the Board's	s thereby I	osing its	s and suita oversight re	esponsib	ility.	
	27.2 Measure Implemented	YES	X	] NO		N/A	
	YES. Briefly describe:						
	In accordance with Article 23 of the Ecopetrol Sapproved by the General Meeting of Sharehold guidance and management entity, is responsibilist management systems.	lers on Ma	arch 23, 2	2018), the E	Board of	Directors, as	;
	For its part, Article 10 of the regulation of the approved by the Board of Directors on April 20, of Directors nor of management concerning the System.	2018) stat	tes that it	does not re	place th	e duties of th	e Board
	Implementation Date	10/31/2	005				
	Modification Dates	03/23/2	018				
	in the company, the principle of self-control is a g in the various processes to consider control an in 27.3 Measure Implemented						
	YES. Briefly describe:			<u> </u>			
	that facilitates the attainment of organizational certifications and self-assessments are periodic relevant risk issues, mitigation measures and k  Implementation Date	cally carrie	ed out to dicators (	determine	the effec	tiveness of c	
	Modification Dates	04/22/2	2013				
	e company, culture, philosophy and risk policie mits, in order for the organization as a whole to cor 28.1 Measure Implemented						, as are ap
	YES. Briefly describe:						
	Ecopetrol S.A. has implemented a risk manager COSO components interact systematically, involusional assessment, control activities, information and c	olving all le	evels of	the organiz	ation: co	ntrol enviror	
	The communication stage of the comprehensive and adequate flow of information and dialog between mechanisms, including available risk management with the	veen inter	ested or	involved pa	rties, as	well as vario	us training
	and virtual.						
	The guidelines mentioned above are describe Management" and the "Procedure for Process F responsibilities in the application of risk manag Directors and its Audit and Risk Committee.	Risk Mana	gement,	" identifying	general	and specific	roles and
	The guidelines mentioned above are describe Management" and the "Procedure for Process F responsibilities in the application of risk manag	Risk Mana ement, as limits, Ecroved by t amework ine "Proceduent, for w	gement, well as copetrol he Board n which dure for I	" identifying monitoring S.A. has of d of Director the organiz	general entities leclared ors on Se ation mu	and specific such as the in the Code eptember 21 st ensure its gement" has	e roles and e Board o e of Good , 2018) its s long-term also beer

09/21/2018

**Modification Dates** 

28.2 Measure Implemented	YES	X NO	N	/A
YES. Briefly describe:				
In accordance with the Audit Committee reports from the Office of the Vice Presi in the context of risk management and include the monitoring of risks, key risk developed and implemented to mitigate company is facing and that may distract	ident for Complia the internal con k indicators (KR te the principal	ance, which are substrol system, amon ls), and progress causes of interna	omitted thereto g other aspects on treatment a	by managements. These report ctivities that ar
Implementation Date	12/15/2	2014		
Modification Dates	N/A			
pany's communication and reporting s responsibility for risk management and ement and the identification of controls, a 28.3 Measure Implemented	the defining of o	controls, and ii. the	company's per	sonnel to unde of others.
s responsibility for risk management and ment and the identification of controls, a 28.3 Measure Implemented	the defining of one well as their income	controls, and ii. the dividual contributio	company's per	sonnel to unde of others.
s responsibility for risk management and ment and the identification of controls, a	the defining of case well as their incomplete years are gulation, said or Compliance, waternal control systems (KRIs), and pal causes of inter	controls, and ii. the dividual contribution X NO  Committee periodic thich are submitteestem, among other progress on treatments.	company's per ns to the work of N/  cally hears man aspects. These ent activities the	rsonnel to under of others.  /A   nagement report nagement in the reports include at are developed.
s responsibility for risk management and the identification of controls, a 28.3 Measure Implemented  YES. Briefly describe:  In accordance with the Audit Committee from the Office of the Vice President fo context of risk management and the int the monitoring of risks, key risk indicate and implemented to mitigate the principal	regulation, said or Compliance, w ternal control systems (KRIs), and pal causes of interest objectives.	controls, and ii. the dividual contribution X NO  Committee periodic which are submitted stem, among other progress on treatment control risks are agement defines a into consideration tols, among other	company's per ns to the work of the work o	resonnel to under of others.  /A   magement report in the reports included at are developed ompany is facilitidelines on hourts, performance.
s responsibility for risk management and the identification of controls, a 28.3 Measure Implemented  YES. Briefly describe:  In accordance with the Audit Committee from the Office of the Vice President fo context of risk management and the int the monitoring of risks, key risk indicate and implemented to mitigate the principa and that may distract it from achieving it Based on reports presented periodica business and process risks must be addindicators and the effectiveness of the	regulation, said or Compliance, w ternal control systems (KRIs), and pal causes of interest objectives.	controls, and ii. the dividual contribution    X NO  Committee periodic   which are submittee   tem, among other   progress on treatmental control risks are   agement defines a   into consideration   ols, among other   s.	company's per ns to the work of the work o	resonnel to under of others.  /A   magement report in the reports included at are developed ompany is facilitidelines on hourts, performance.

unethical condu	Page 54  284. Internal anonymous complaint or "whistleblower" lines exist, to allow employees to be able to anonymously report illegal unethical conduct or to counteract the company's culture of risk administration and controls. A report on these complaints is reviewed the company's Board of Directors.									
	28.4 Measure Implemented	YES	X NO	N/A						
١	ES. Briefly describe:									
	Ecopetrol S.A. provides that if an employ	vee. contra	actor, shareholder	or citizen becomes awar	re of or suspects					

a situation that violates the law, the Code of Ethics and Conduct and/or other internal regulations, he or she may resort to complaint channels for the situation to be analyzed - depending upon its impact on the company - by the Office of the Corporate Vice President for Compliance or the Corporate Ethical Affairs and Compliance Department, in order to verify the facts.

Currently, the tools or mechanisms for internal and external accusations available at Ecopetrol include:

- Link: http://lineaetica.ecopetrol.com.co
- Website Iris main page Quick Access Ethics Hotline
- International Hotline (Toll-Free International Prefix) 018009121013
- Domestic Hotline in Bogotá 2343900 or Extension 43900 for Ecopetrol employees.
- In person to employees of the aforementioned department and/or directly to the Corporate Vice President for Compliance, at the Ethics and Compliance Office.
- All complaints received through these channels are analyzed according to the "Ethical Affairs Management Procedure" (identified by internal code VEI-P-001 prepared May 4, 2015), a specific complaints analysis protocol, and in accordance with the principles and values of the Code of Ethics. By this means, accusers are guaranteed that:
- Their complaint will be analyzed objectively by an independent team.
- Their identity will be confidential, ensuring anonymity. However, accusers may resort to the channels anonymously if they so desire.
- No reprisals will be allowed.
- They will obtain a response on the handling of their accusation.
- Depending on the level or position of the person involved in the complaint, measures are arranged to prevent conflicts of interest in the handling of these issues.

Since 2013, our corporate complaint hotline has been operated by an international company operating with suitable personnel specializing in handling these types of issues. This company is a pioneer in complaint hotlines and is currently the largest company of its kind, with over 25 million end-users around the world. This operator receives complaints concerning Ecopetrol S.A. and the subordinate companies of the Business Group through a single corporate communications channel, to ensure the Governance and control of the parent company over Group companies.

It is important to emphasize that the corporate hotline not only addresses complaints, but also receives queries and dilemmas, which are handled as a preventive mechanism to prevent the possible occurrence of events that violate the Code of Ethics and Conduct or standards related to compliance risks.

However, with regard to knowledge of these cases by the Board of Directors, we note that that collegial body has an Audit and Risk Committee, to which Management presents a semi-annual report on all issues handled both by the Office of the Vice President and its Departments (including Ethical Affairs). In turn, and in some specific cases, the same Committee that hears accusations, manages them through employees appointed by that Committee, and adopts the corresponding decisions and measures, as provided for in the aforementioned procedure.

Implementation Date	07/06/2007
Modification Dates	08/14/2015

Measure No. 29: Monitoring of Control Architecture.

29.1 Measure Implemented	YES	X NO		N/A		
YES. Briefly describe:						
The Regulation of the Board of Directors by the Board of Directors on April 20, 20 responsible for monitoring the performanthe companies comprising the Business the duties of the Board of Directors as to	018) province and ef Group. I	vides that the Audi ffectiveness of the It is important to no	t Commit Internal Cote that the	tee is the control Sys is Commit	highest co tem of Ecc	ntrol er
It also establishes that it is the duty of sai policies, principles, models and methodol implementation of its structure in accord reporting procedures. Similarly, monitor t	ologies to dance with	be applied with reg h the COSO mode	ard to inte al and the	ernal contr adequate	ol, as well a adoption of	as to ve
Implementation Date		10/31/2005				
-		10/31/2003				
Modification Dates  Inpany, the task of monitoring the effect with the Statutory Auditor in matters for		04/20/2018 of the Control Ar				
Modification Dates  Inpany, the task of monitoring the effect with the Statutory Auditor in matters for e company.	or which i	of the Control Art is responsible, an	nd in part	icular with		
Modification Dates  Inpany, the task of monitoring the effect with the Statutory Auditor in matters for e company.  19.2 Measure Implemented	or which i	of the Control Art is responsible, an	nd in part	icular with	regard to	
Modification Dates  Inpany, the task of monitoring the effect with the Statutory Auditor in matters for e company.	or which i	of the Control Arit is responsible, and ES X NO	ond in part	of the corependence	regard to	ecture,
Modification Dates  Inpany, the task of monitoring the effect with the Statutory Auditor in matters for e company.  19.2 Measure Implemented  17.2 Es. Briefly describe:  17.4 The task of monitoring, directed toward or involves Internal Auditing with the Statutory and matters for which they are responsible	or which i	of the Control Arit is responsible, and the ES X NO secure as to the ensuring in all casually with regard to find the task of the control of the control of the control of the control of the task of the control of the task of the control of the task of the control of the contr	e efficacy es the ind inancial in	of the corependence formation opinion in ut by the C	ntrol archite of these egenerated dependent corporate li	ecture, entities by the
Modification Dates  Inpany, the task of monitoring the effect with the Statutory Auditor in matters for e company.  19.2 Measure Implemented  17.2 Es. Briefly describe:  17.2 The task of monitoring, directed toward or involves Internal Auditing with the Statutory and matters for which they are responsible entity.  18. It should be noted that in performing its dutinternal Control System, which may or may	or which in Yill offering as y Auditor, e, especial ties, the Sign out be signed out by	of the Control Arit is responsible, and the ES X NO secure as to the ensuring in all casually with regard to find the task of the control of the control of the control of the control of the task of the control of the task of the control of the task of the control of the contr	e efficacy es the ind inancial in	of the corependence formation opinion in ut by the C	ntrol archite of these egenerated dependent corporate li	ecture, entities by the

29.3 Measure Implemented	YES	X	NO		N/A	
<u> </u>	11.0		] 110	<u> </u>	] "/^	
YES. Briefly describe:						
Ecopetrol S.A. has an Internal Audit Statut authority and responsibility of the Interna objective activities of assurance and consbusiness mission and vision, and comply	I Audit function sulting, intended	i; establis d to add v	sh the frame	work of t	he indepe	ndent a
The Internal Audit Statute is structured established by the International Institute regulatory and administrative guidelines organization in order to strengthen the pro-	of Internal Au s, with a view	iditors, a to gen	s well as w erating valu	rithin Eco le recom	petrol's o <sub>l</sub> mendatior	peration is for t
The Statute regulates activities related to to objective assurance by internal auditing.	he provision of	assuranc	e services (a	auditing) a	and indepe	ndent a
Implementation Date	06/11/	2009				
Modification Dates	11/30	2016				
of the company or Conglomerate contract	ing it, through i		ofessionall ve functiona			
of the company or Conglomerate contract	ing it, through i	s exclusi	ve functiona		g to the Au	
of the company or Conglomerate contract	Good Governa 8), the Corpora order to ensur responsibilities for Ecopetrol of , unless they sessment; asse eceding year; p incial Statemen	res  nce (late ate Audit e its inde s or author its subnave bee ss an act prepare fits, receiv	st revision d Manager re ependence. ority unrelat bordinate en n assigned ivity in whic nancial info e money, gif	rawn up a ports dire The Corped to the tities, or to the Intention but the ports or benefits or benefits or benefits.	N/A  and approperty to the porate Internal Audive had made beyond the effits from e	ved by the Board ernal Au Audit ares; manat teams, anagement duties employe
29.4 Measure Implemented  29.4 Measure Implemented  29.5 Briefly describe:  29.6 As set forth in the Ecopetrol S.A. Code of Board of Directors on September 21, 201 Directors' Audit and Risk Committee, in Manager and employees cannot: assume engage in any type of operational tasks employees who do not belong to the GCA collaborate on some specific project or assesponsibilities within the immediately prenternal Audit and/or issue opinions on Final sustomers, suppliers or persons related to	Good Governa 8), the Corpora order to ensur responsibilities for Ecopetrol , unless they sessment; asse eceding year; p incial Statemen the business; of	res  nce (late ate Audit e its inde s or author its subnave bee ss an act prepare fits, receivengage in any pers	st revision d Manager re ependence. ority unrelat bordinate en n assigned ivity in whic nancial info e money, gif a audits in w	rawn up a ports dire The Corped to the tities, or to the Inte h they harmation buts or beneathich they	N/A  and approperty to the porate Internal Audive had made beyond the effts from emight have	ved by the Board ernal Au Audit are s; mana t teams, anagement e duties employe e poten udit Off
29.4 Measure Implemented  29.4 Measure Implemented  29.5 Briefly describe:  As set forth in the Ecopetrol S.A. Code of Board of Directors on September 21, 201 Directors' Audit and Risk Committee, in Manager and employees cannot: assume engage in any type of operational tasks employees who do not belong to the GCA collaborate on some specific project or assesponsibilities within the immediately prenternal Audit and/or issue opinions on Final Sustomers, suppliers or persons related to conflicts of interest.  The above does not prevent the participal processes, in which case it falls to the Corp	Good Governa 8), the Corpora order to ensur responsibilities for Ecopetrol , unless they sessment; asse eceding year; p incial Statemen the business; of ation of Comporate Internal A es.	nce (late ate Audit e its inde s or author its subnave bee ss an act prepare fi ts, receiv engage in	st revision d Manager re ependence. ority unrelat bordinate en n assigned ivity in whic nancial info e money, gif a audits in w	rawn up a ports dire The Corped to the tities, or to the Inte h they harmation buts or beneath they be proporate of relevant	N/A  and approperty to the porate Internal Audive had made beyond the effts from emight have the measures.	ved by the Board ernal Audit are signal and the teams, an age may be duties employed the potential will be so to ensure the total and the teams, an age may be duties to ensure the teams, an age and the teams, and the teams, and the teams, and the teams, and the teams are the teams and the teams are the teams, and the teams are the teams
9.4 Measure Implemented  "ES. Briefly describe:  "As set forth in the Ecopetrol S.A. Code of loard of Directors on September 21, 201 birectors' Audit and Risk Committee, in Manager and employees cannot: assume ngage in any type of operational tasks mployees who do not belong to the GCA ollaborate on some specific project or assesponsibilities within the immediately prenternal Audit and/or issue opinions on Final ustomers, suppliers or persons related to onflicts of interest.  The above does not prevent the particip rocesses, in which case it falls to the Corpneir independence in the specific processes lumber 4.3 of the "Internal Audit Statute of	Good Governa 8), the Corpora order to ensur responsibilities for Ecopetrol , unless they sessment; asse eceding year; p incial Statemen the business; of ation of Comp orate Internal A es. Ecopetrol and Internal Audit.	nce (late ate Audit e its inde s or author its subnave bee ss an act prepare fi ts, receiv engage in	st revision d Manager re ependence. ority unrelat bordinate en n assigned ivity in whic nancial info e money, gif a audits in w	rawn up a ports dire The Corped to the tities, or to the Inte h they harmation buts or beneath they be proporate of relevant	N/A  and approperty to the porate Internal Audive had made beyond the effts from emight have the measures.	ved by t e Board ernal Au Audit ares; mana t teams, anageme e duties employee e potent udit Offis s to ensu

29.5 Measure Implemented	YES	Х	NO		N/A	
YES. Briefly describe:						
As set forth in the Board of Directors' Internal F drawn up and approved by the Board of Directors the selectic internal audit. Similarly, ensure the independe performance through direct functional reportion objectives, and reviewing its internal structur important to note that on September 1, 2016 at the appointment of the Corporate Internal Audit	ectors on on, appoint nce and ef ng by the re and res a release o	April 20, tment and ficacy of Internal a ources a of relevant	2018), said d removal of t the internal a Auditor, which ssigned for t	Commit the indivitudit fund th implie fulfillmer	tee's duties idual respondation and makes setting it of its du	s include nsible for nonitor its as annual ties. It is
Implementation Date	08/24/2	2015				
Modification Dates	04/20/2	2018				
atutory Auditor of the company or Conglomer n the respective audit report.  29.6 Measure Implemented	YES	Х	NO		N/A	
YES. Briefly describe:						
The duties of the Board of Directors' Audit and						
relating to the independence of the statutory are (latest revision drawn up and approved by the of the Committee, Numbers 17 and 30, as follows:  17. Verify that candidates for the position of St incurred any of the grounds for disqualification criteria set forth in the applicable laws and in the set of the position of through the report they present to Ecopetrol S.	uditor as si Board of D bws: atutory Au and incom ne Ecopetr subordina A. Manage	et forth in Directors of ditor and appatibility of Corporated com-	this committed the current S and that they are Bylaws.	ee's inte 018) in i Statutory y meet the prising the may imp	Auditor han e independent Busines act the con-	tion 0, Duties ve not dence ss Group solidated
relating to the independence of the statutory are (latest revision drawn up and approved by the of the Committee, Numbers 17 and 30, as follows:  17. Verify that candidates for the position of St incurred any of the grounds for disqualification criteria set forth in the applicable laws and in the 30. Reviewing and monitoring the actions of	uditor as si Board of D ows: atutory Au and incom ne Ecopetr f subordina A. Manage introl mode	et forth in Directors of ditor and apatibility of Corporated come ement in real and p	this committed on April 20, 2 the current S and that they are Bylaws.  panies compatters that recess, (ii) A	ee's inte 018) in i Statutory y meet th prising the nay impanditor's	Auditor han e independent Busines act the conindependent independent independe	ve not dence ss Group solidated ence, (iii)
relating to the independence of the statutory are (latest revision drawn up and approved by the of the Committee, Numbers 17 and 30, as follows:  17. Verify that candidates for the position of St incurred any of the grounds for disqualification criteria set forth in the applicable laws and in the set of the position of through the report they present to Ecopetrol S. financial information, such as: (i) internal co	uditor as si Board of D ows: atutory Au and incom ne Ecopetr f subordina A. Manage introl mode	et forth in Directors of ditor and opatibility of Corporated com- ement in real and puncial frau	this committed on April 20, 2 the current S and that they are Bylaws.  panies compatters that recess, (ii) A	ee's inte 018) in i Statutory y meet th prising the nay impanditor's	Auditor han e independent Busines act the conindependent independent independe	ve not dence ss Group solidated ence, (iii)
relating to the independence of the statutory are (latest revision drawn up and approved by the of the Committee, Numbers 17 and 30, as follows:  17. Verify that candidates for the position of St incurred any of the grounds for disqualification criteria set forth in the applicable laws and in the 30. Reviewing and monitoring the actions of through the report they present to Ecopetrol S. financial information, such as: (i) internal co accusations involving ethics, bribery, accounting	uditor as si Board of D ows: atutory Au and incom ne Ecopetr f subordina A. Manage introl mode ng and fina	et forth in Directors of ditor and apatibility of Corporated com- ement in relation plantial frac- troops	this committed on April 20, 2 the current S and that they are Bylaws.  panies compatters that recess, (ii) A	ee's inte 018) in i Statutory y meet th prising the nay impanditor's	Auditor han e independent Busines act the conindependent independent independe	ve not dence ss Group solidated ence, (iii)
relating to the independence of the statutory are (latest revision drawn up and approved by the of the Committee, Numbers 17 and 30, as follows:  17. Verify that candidates for the position of St incurred any of the grounds for disqualification criteria set forth in the applicable laws and in the set of the position of St incurred any of the grounds for disqualification criteria set forth in the applicable laws and in the set of the position of the set of the position of St incurred any of the grounds and in the set of the position of St incurred any of St incured any of St incurred any of St incurred any of St incurred any o	uditor as si Board of Dows: atutory Aurand incomine Ecopetrif subordina A. Manageintrol moding and fina 07/06/2 04/20/2 the Statuto	et forth in Directors of ditor and apatibility of Corporated com- ement in relei and princial fraction 2007	this committed on April 20, 2 the current Stand that they are Bylaws.  In a panies committers that it rocess, (ii) A panies to ris the said to ris the	ee's inte 018) in i Statutory y meet th prising the may impa duditor's sk admir	Auditor han e independent the Busines act the conindependent independent independent the conindependent the	tion 0, Duties ve not dence ss Group solidated ence, (iii) /stem.
relating to the independence of the statutory are (latest revision drawn up and approved by the of the Committee, Numbers 17 and 30, as follows:  17. Verify that candidates for the position of St incurred any of the grounds for disqualification criteria set forth in the applicable laws and in the set in the	uditor as si Board of Dows: atutory Aurand income Ecopetr f subordina A. Manage introl mode ing and fina 07/06/2	et forth in Directors of ditor and opatibility of Corporated com- ement in related puncial frau	this committed the current Stand that they rate Bylaws.  panies commatters that recess, (ii) And, and (iv) rise	ee's inte 018) in i Statutory y meet th prising the may impa duditor's sk admir	Auditor han e independent the Busines act the conindependentstration sy	tion 0, Duties ve not dence ss Group solidated ence, (iii) /stem.
relating to the independence of the statutory are (latest revision drawn up and approved by the of the Committee, Numbers 17 and 30, as follows:  17. Verify that candidates for the position of St incurred any of the grounds for disqualification criteria set forth in the applicable laws and in the set of the position of St incurred any of the grounds for disqualification criteria set forth in the applicable laws and in the set of the position of the set of the position of St incurred any of the grounds and in the set of the position of St incurred any of St incured any of St incurred any of St incurred any of St incurred any o	uditor as si Board of Dows: atutory Aurand incomine Ecopetrif subordina A. Manageintrol moding and fina 07/06/2 04/20/2 the Statuto	et forth in Directors of ditor and apatibility of Corporated com- ement in relei and princial fraction 2007	this committed on April 20, 2 the current Stand that they are Bylaws.  In a panies committers that it rocess, (ii) A panies to ris the said to ris the	ee's inte 018) in i Statutory y meet th prising the may impa duditor's sk admir	Auditor han e independent the Busines act the conindependent independent independent the conindependent the	tion 0, Duties ve not dence ss Group solidated ence, (iii) /stem.
relating to the independence of the statutory are (latest revision drawn up and approved by the of the Committee, Numbers 17 and 30, as follows:  17. Verify that candidates for the position of St incurred any of the grounds for disqualification criteria set forth in the applicable laws and in the set of the position of St incurred any of the grounds for disqualification criteria set forth in the applicable laws and in the set of the position of the set of the properties of the set of the properties of the properties of the set of the properties of the set of the properties of the properties of the set of the properties of the set of the set of the set of the properties of the set of t	uditor as si Board of Dows: atutory Aurand income Ecopetric subordina A. Manage and fina 07/06/2 04/20/2 the Statuto YES	et forth in Directors of ditor and apatibility of Corpor ated companded in a director and pancial fractions. The corporation of	this committed on April 20, 2 the current Stand that they are Bylaws.  Inpanies commatters that it rocess, (ii) And, and (iv) rise  The said that they are said that	ee's inte 018) in i Statutory y meet th prising the may imple auditor's sk admir	Auditor han e independent the Busines act the conindependent independent the conindependent the conindepende	ve not dence ss Group solidated ence, (iii) ystem.
relating to the independence of the statutory are (latest revision drawn up and approved by the of the Committee, Numbers 17 and 30, as follows:  17. Verify that candidates for the position of St incurred any of the grounds for disqualification criteria set forth in the applicable laws and in the set in the applicable laws and in the set in the interior of through the report they present to Ecopetrol S. financial information, such as: (i) internal conformation accusations involving ethics, bribery, accounting the lamber of the set in	uditor as si Board of Dows: atutory Aurand income Ecopetric subordina A. Manage and fina 07/06/2 04/20/2 the Statuto YES	et forth in Directors of ditor and apatibility of Corporated comment in rel and puncial fractions (2007) (2018) (2018) (2	this committed on April 20, 2 the current Stand that they are Bylaws.  Inpanies commatters that it rocess, (ii) And, and (iv) rise  The said that they are said that	ee's inte 018) in i Statutory y meet th prising the may imple auditor's sk admir	Auditor han e independent the Busines act the conindependent independent the conindependent the conindepende	ve not dence ss Group solidated ence, (iii) ystem.

	ompany has a policy for appointing the Statuton s, which includes the provisions set forth in Recom			he Board of Directors	s and disclosed among th
	29.8 Measure Implemented	YES	X NO	N/A	
	YES. Briefly describe:				
	The Corporate Bylaws (latest revision drawn up March 23, 2018) establish the policy for apportecommended by the Code of Best Corporate Pr	intment o	of the Statutory	eral Meeting of Shar Auditor according t	reholders on o the terms
	Objective and transparent pre-selectic Committee: The Committee undertaked the General Meeting of Shareholders, etc. of experience, service, costs and knowledge.     Statutory Auditor term	s to asses establishir	ss candidates an ng an order of elig	nd present a recomn	nendation to
	<ul> <li>Only individuals or legal entities duly reduced to Contadores Registry and meeting to Ecopetrol S.A. may be elected to ser</li> </ul>	he require	ements set forth i		
	Additionally, within the term of the convocation to the Statutory Auditor's election will be submitt published on the website, along with the required	ed for co	nsideration, the		
	Registration of the firm with the Central Accounting Oversight Board (PCAOB Experience of the firm and work teal accepted accounting principles in Care Reporting Standards (IFRS) for oil and Experience in auditing and issuing options consistent with Section 404 of the Salndependence and absence of conflict Ecopetrol and its companies, according Not having received revenue from Edmore of its previous year's revenue.  Local and international support of expandal parts of sufficient local personner.	in the Um in the Colombia digas corbinions on rbanes Otto fintereng to curropetrol Secrets in the lef for control of the Colombia digas and the control of the Colombia digas and the c	S. auditing of finan (COLGAAP) an npanies. internal control f xley Law (SOX) a sts, disqualification ent standards. S.A. and/or its su e oil and gas sec ract execution.	cial statements und dunder Internation for listed oil and gas and Standard 5 of thos and incompatibil abordinates represen	er generally all Financial companies, e PCAOB. lities to audit sting 25% or
	Implementation Date	07/06/20	)07		
	Modification Dates	03/23/20	)18		
company es	vent excessive ties between the company and the tablishes a maximum contracting period rangil not tied to a firm, the maximum contracting p	ng from	five (5) to ten (1		
	29.9 Measure Implemented	YES	X NO	N/A	
	YES. Briefly describe:				
	As set forth in the Corporate Bylaws (latest revis Shareholders on March 23, 2018), the Statutory and may be re-elected consecutively on two (2) period separated from the position.	Auditor s	hall be appointed	d for periods of two (	2) years
					<u>I</u>
	Implementation Date	05/23/20	)11		

YES. Briefly describe:   Ecopetrol S.A. encourages the rotation of the partner at the Statutory Auditor firm and assesses the technic and economic conditions of the Statutory Auditor's annual contract in order to maximize the benefits to the company. Said assessment may result in rotation of the firm and consequently of the partner and teal However, pursuant to the Corporate Bylaws, the Statutory Auditor shall be appointed for periods of two (years and may be reelected consecutively on two (2) occasions, and may be contracted again after one (period separated from the position.   Implementation Date	npany and its work teams halfway through	n the term, and therefore t			nandatory.		
Ecopetrol S.A. encourages the rotation of the partner at the Statutory Auditor firm and assesses the technic and economic conditions of the Statutory Auditor's annual contract in order to maximize the benefits to the company. Said assessment may result in rotation of the firm and consequently of the partner and teal However, pursuant to the Corporate Bylaws, the Statutory Auditor shall be appointed for periods of two (years and may be reelected consecutively on two (2) occasions, and may be contracted again after one (period separated from the position.  Implementation Date  N/A  Modification Dates  N/A  Modification Dates  N/A  Modification Dates  N/A  Modification Dates  N/A  WES NO X N/A  YES. Briefly describe:  This recommendation has not been implemented. The Corporate Bylaws (latest revision drawn up ar approved by the General Meeting of Shareholders on March 23, 2018) only provide that the Statutory Audit may not have served or practiced at Ecopetrol S.A. and/or its subordinates, directly or through third partie in services other than those of Statutory Auditor, which compromise its independence in exercising the position.  Implementation Date  N/A  Modification Dates  N/A  YES X NO N/A  YES Riefly describe:  The minutes of the General Meeting of Shareholders and Annual Corporate Governance Report, bo published on the website, show the total value of Auditor fees approved by the highest corporate body.  It is important to note that Ecopetrol has not disclosed or published the proportion represented by the fee paid to the Statutory Auditor versus the firm's total revenue related to its activity. The above ensures the firm's total revenue related to its activity. The above ensures the firm's total revenue related to its activity. The above ensures the firm's total revenue related to its activity. The above ensures the firm's total revenue related to its activ	29.10 Measure Implemented	YES		NO	X	N/A	
and economic conditions of the Statutory Auditor's annual contract in order to maximize the benefits to the company. Said assessment may result in rotation of the firm and consequently of the partner and teal However, pursuant to the Corporate Bylaws, the Statutory Auditor shall be appointed for periods of two (years and may be reelected consecutively on two (2) occasions, and may be contracted again after one (years and may be reelected consecutively on two (2) occasions, and may be contracted again after one (years and may be reelected from the position.  Implementation Date  N/A  Modification Dates  N/A  WES  NO  X  N/A  YES  NO  X  N/A  YES. Briefly describe:  This recommendation has not been implemented. The Corporate Bylaws (latest revision drawn up an approved by the General Meeting of Shareholders on March 23, 2018) only provide that the Statutory Audit may not have served or practiced at Ecopetrol S.A. and/or its subordinates, directly or through third partie in services other than those of Statutory Auditor, which compromise its independence in exercising the position.  Implementation Date  N/A  Modification Dates  N/A  Modification Dates  N/A  YES  NO  N/A  N/A  YES  NO  N/A  N/A  YES  NO  N/A  N/A  YES  NO  N/A  N/A  N/A  YES  NO  N/A  N/A  N/A  N/A  N/A  N/A  N/A	YES. Briefly describe:						
ddition to the current prohibition on contracting professional services from the Statutory Auditor other and other duties recognized in current regulation, the company extends this restriction to persons or erm, including the companies of its group, as well as companies in which there is broad overlap of its partners of the Statutory Auditor firm.  29.11 Measure Implemented  YES  NO  X  N/A   YES. Briefly describe:  This recommendation has not been implemented. The Corporate Bylaws (latest revision drawn up ar approved by the General Meeting of Shareholders on March 23, 2018) only provide that the Statutory Audit may not have served or practiced at Ecopetrol S.A. and/or its subordinates, directly or through third partie in services other than those of Statutory Auditor, which compromise its independence in exercising the position.  Implementation Date  N/A  Modification Dates  N/A  Sublic information, the company discloses the total value of its contract with the Statutory Auditor represented by fees paid by the company versus the firm's total revenue related to its auditing activity.  29.12 Measure Implemented  YES  NO  N/A  YES. Briefly describe:  The minutes of the General Meeting of Shareholders and Annual Corporate Governance Report, bo published on the website, show the total value of Auditor fees approved by the highest corporate body.  It is important to note that Ecopetrol has not disclosed or published the proportion represented by the fee paid to the Statutory Auditor versus the firm's total revenue related to its activity. The above ensures the firm's total revenue related to its activity. The above ensures the figures in question correspond to the audit firm, and the knowledge and publication of this informatic does not fall within the purview and competency of Ecopetrol.  Implementation Date	and economic conditions of th company. Said assessment in However, pursuant to the Corp years and may be reelected co	e Statutory Auditor's annunay result in rotation of the porate Bylaws, the Statutonsecutively on two (2) oc	ial contract e firm and ry Auditor	in order of conseques shall be a	to maximize ently of the appointed for	the benefi partner an periods of	ts to the d team. f two (2)
ddition to the current prohibition on contracting professional services from the Statutory Auditor othelf and other duties recognized in current regulation, the company extends this restriction to persons or erm, including the companies of its group, as well as companies in which there is broad overlap of its partners of the Statutory Auditor firm.  29.11 Measure Implemented  YES  NO  X  N/A   YES. Briefly describe:  This recommendation has not been implemented. The Corporate Bylaws (latest revision drawn up an approved by the General Meeting of Shareholders on March 23, 2018) only provide that the Statutory Audit may not have served or practiced at Ecopetrol S.A. and/or its subordinates, directly or through third partie in services other than those of Statutory Auditor, which compromise its independence in exercising the position.  Implementation Date  N/A  Modification Dates  N/A  YES  NO  N/A  YES. Briefly describe:  The minutes of the General Meeting of Shareholders and Annual Corporate Governance Report, be published on the website, show the total value of Auditor fees approved by the highest corporate body.  It is important to note that Ecopetrol has not disclosed or published the proportion represented by the fee paid to the Statutory Auditor versus the firm's total revenue related to its activity. The above ensures the figures in question correspond to the audit firm, and the knowledge and publication of this informatic does not fall within the purview and competency of Ecopetrol.  Implementation Date  03/27/2008	Implementation Date	N/A					
elf and other duties recognized in current regulation, the company extends this restriction to persons or em, including the companies of its group, as well as companies in which there is broad overlap of its partners of the Statutory Auditor firm.  29.11 Measure Implemented  YES  NO  X  N/A  YES. Briefly describe:  This recommendation has not been implemented. The Corporate Bylaws (latest revision drawn up an approved by the General Meeting of Shareholders on March 23, 2018) only provide that the Statutory Audit may not have served or practiced at Ecopetrol S.A. and/or its subordinates, directly or through third partie in services other than those of Statutory Auditor, which compromise its independence in exercising the position.  Implementation Date  N/A  Modification Dates  N/A  YES  NO  N/A  YES. Briefly describe:  The minutes of the General Meeting of Shareholders and Annual Corporate Governance Report, be published on the website, show the total value of Auditor fees approved by the highest corporate body.  It is important to note that Ecopetrol has not disclosed or published the proportion represented by the fee paid to the Statutory Auditor versus the firm's total revenue related to its activity. The above ensures the figures in question correspond to the audit firm, and the knowledge and publication of this informatic does not fall within the purview and competency of Ecopetrol.  Implementation Date  03/27/2008	<b>Modification Dates</b>	N/A					
This recommendation has not been implemented. The Corporate Bylaws (latest revision drawn up ar approved by the General Meeting of Shareholders on March 23, 2018) only provide that the Statutory Audit may not have served or practiced at Ecopetrol S.A. and/or its subordinates, directly or through third partie in services other than those of Statutory Auditor, which compromise its independence in exercising the position.  Implementation Date  N/A  Modification Dates  N/A  Sepublic information, the company discloses the total value of its contract with the Statutory Auditor represented by fees paid by the company versus the firm's total revenue related to its auditing activity.  29.12 Measure Implemented  YES  X  NO  N/A  YES. Briefly describe:  The minutes of the General Meeting of Shareholders and Annual Corporate Governance Report, bo published on the website, show the total value of Auditor fees approved by the highest corporate body.  It is important to note that Ecopetrol has not disclosed or published the proportion represented by the fee paid to the Statutory Auditor versus the firm's total revenue related to its activity. The above ensures the the figures in question correspond to the audit firm, and the knowledge and publication of this informatic does not fall within the purview and competency of Ecopetrol.  Implementation Date  03/27/2008		YES		NO	LX.	N/A	
Modification Dates    N/A	LYES, Briefly describe:						
s public information, the company discloses the total value of its contract with the Statutory Audito represented by fees paid by the company versus the firm's total revenue related to its auditing activity.  29.12 Measure Implemented  YES  X  NO  N/A  YES. Briefly describe:  The minutes of the General Meeting of Shareholders and Annual Corporate Governance Report, bo published on the website, show the total value of Auditor fees approved by the highest corporate body.  It is important to note that Ecopetrol has not disclosed or published the proportion represented by the fee paid to the Statutory Auditor versus the firm's total revenue related to its activity. The above ensures the figures in question correspond to the audit firm, and the knowledge and publication of this information does not fall within the purview and competency of Ecopetrol.  Implementation Date  03/27/2008	This recommendation has not approved by the General Meeti may not have served or practic in services other than those of	ng of Shareholders on Ma ed at Ecopetrol S.A. and/	rch 23, 201 or its subor	8) only pr dinates, o	ovide that the lirectly or thr	e Statutory ough third	Auditor parties,
Pepresented by fees paid by the company versus the firm's total revenue related to its auditing activity.  29.12 Measure Implemented  YES  X  NO  N/A  YES. Briefly describe:  The minutes of the General Meeting of Shareholders and Annual Corporate Governance Report, bo published on the website, show the total value of Auditor fees approved by the highest corporate body.  It is important to note that Ecopetrol has not disclosed or published the proportion represented by the fee paid to the Statutory Auditor versus the firm's total revenue related to its activity. The above ensures the figures in question correspond to the audit firm, and the knowledge and publication of this information does not fall within the purview and competency of Ecopetrol.  Implementation Date  03/27/2008	This recommendation has not approved by the General Meeti may not have served or practic in services other than those oposition.	ng of Shareholders on Ma sed at Ecopetrol S.A. and/ of Statutory Auditor, which	rch 23, 201 or its subor	8) only pr dinates, o	ovide that the lirectly or thr	e Statutory ough third	Auditor parties,
YES. Briefly describe:  The minutes of the General Meeting of Shareholders and Annual Corporate Governance Report, bo published on the website, show the total value of Auditor fees approved by the highest corporate body.  It is important to note that Ecopetrol has not disclosed or published the proportion represented by the fee paid to the Statutory Auditor versus the firm's total revenue related to its activity. The above ensures the figures in question correspond to the audit firm, and the knowledge and publication of this information does not fall within the purview and competency of Ecopetrol.  Implementation Date  03/27/2008	This recommendation has not approved by the General Meeti may not have served or practic in services other than those oposition.  Implementation Date	ng of Shareholders on Ma sed at Ecopetrol S.A. and/ of Statutory Auditor, which	rch 23, 201 or its subor	8) only pr dinates, o	ovide that the lirectly or thr	e Statutory ough third	Auditor parties,
The minutes of the General Meeting of Shareholders and Annual Corporate Governance Report, bo published on the website, show the total value of Auditor fees approved by the highest corporate body.  It is important to note that Ecopetrol has not disclosed or published the proportion represented by the fee paid to the Statutory Auditor versus the firm's total revenue related to its activity. The above ensures the figures in question correspond to the audit firm, and the knowledge and publication of this information does not fall within the purview and competency of Ecopetrol.  Implementation Date  03/27/2008	This recommendation has not approved by the General Meeti may not have served or practic in services other than those oposition.  Implementation Date  Modification Dates  It is public information, the companion represented by fees paid by the companion represented in the compa	ng of Shareholders on Ma ed at Ecopetrol S.A. and/ of Statutory Auditor, which N/A N/A  ny discloses the total value of the state of th	rch 23, 201 or its subor n compron	8) only prodinates, conise its in	ovide that the directly or three dependence	e Statutory ough third in exercise atutory A g activity.	Auditor parties, sing the
published on the website, show the total value of Auditor fees approved by the highest corporate body.  It is important to note that Ecopetrol has not disclosed or published the proportion represented by the fee paid to the Statutory Auditor versus the firm's total revenue related to its activity. The above ensures the figures in question correspond to the audit firm, and the knowledge and publication of this information does not fall within the purview and competency of Ecopetrol.  Implementation Date  03/27/2008	This recommendation has not approved by the General Meeti may not have served or practic in services other than those oposition.  Implementation Date  Modification Dates  its public information, the companin represented by fees paid by the companing the	ng of Shareholders on Ma ed at Ecopetrol S.A. and/ of Statutory Auditor, which N/A N/A  ny discloses the total value of the state of th	rch 23, 201 or its subor n compron	8) only prodinates, conise its in	ovide that the directly or three dependence	e Statutory ough third in exercise atutory A g activity.	Auditor parties, sing the
paid to the Statutory Auditor versus the firm's total revenue related to its activity. The above ensures the the figures in question correspond to the audit firm, and the knowledge and publication of this information does not fall within the purview and competency of Ecopetrol.  Implementation Date  03/27/2008	This recommendation has not approved by the General Meeti may not have served or practic in services other than those oposition.  Implementation Date  Modification Dates  its public information, the companing represented by fees paid by the companing the companing represented by fees paid by the companing represented by fe	ng of Shareholders on Ma ed at Ecopetrol S.A. and/ of Statutory Auditor, which N/A N/A  ny discloses the total value of the state of th	rch 23, 201 or its subor n compron	8) only prodinates, conise its in	ovide that the directly or three dependence	e Statutory ough third in exercise atutory A g activity.	Auditor parties, sing the
·	This recommendation has not approved by the General Meeti may not have served or practic in services other than those oposition.  Implementation Date  Modification Dates  This public information, the companion represented by fees paid by th	ng of Shareholders on Ma sed at Ecopetrol S.A. and/ of Statutory Auditor, which N/A N/A  N/A  y discloses the total va company versus the firm's t YES  Meeting of Shareholders	rch 23, 201 or its subor n compron lue of its otal revenu	8) only pridinates, contract the related NO	with the St to its auditin	atutory Ag activity.  N/A	Auditor parties, sing the
Modification Dates N/A	This recommendation has not approved by the General Meeti may not have served or practic in services other than those oposition.  Implementation Date  Modification Dates  In its public information, the compantion represented by fees paid by	ng of Shareholders on Ma sed at Ecopetrol S.A. and/ of Statutory Auditor, which N/A N/A  N/A  N/A  N/A  N/B  N/A  N/A	rch 23, 201 or its subor n compron  lue of its otal revenu  X  and Annua r fees appr r published nue related the knowl	8) only pridinates, contract the related NO	with the St to its auditin	atutory A g activity.  N/A  nce Repo proprate bo ented by toove ensu	Auditor parties, sing the uditor a rt, both ody.
	This recommendation has not approved by the General Meetimay not have served or practice in services other than those oposition.  Implementation Date  Modification Dates  It is public information, the companion represented by fees paid by t	ng of Shareholders on Ma ed at Ecopetrol S.A. and/ of Statutory Auditor, which N/A	rch 23, 201 or its suborn compron lue of its otal revenu  X  and Annua r fees appr r published nue related the knowletrol.	8) only pridinates, contract the related NO	with the St to its auditin	atutory A g activity.  N/A  nce Repo proprate bo ented by toove ensu	Auditor parties, sing the uditor a rt, both ody.

## V. TRANSPARENCY AND FINANCIAL AND NON-FINANCIAL INFORMATION

Measure No.	30: Information disclosure policy.						
	ard of Directors has approved an information recommendation.	on disclos	sure po	olicy which is	dentifies	at a minim	um, the information
	30.1 Measure Implemented	YES	X	NO		N/A	
	YES. Briefly describe:						$\neg$
	As set forth in the Code of Good Governance Directors on September 21, 2018) approved to communication is a critical and strategic proceprinciples of transparency, clarity and timeliness provided must be precise, truthful, complete and	by the Boss for buss. In that r	ard of siness pregard,	Directors, Ed performance, Ecopetrol sta	copetrol which is ites that	S.A. believes governed b	s that by the
	To fulfill that objective, the Company defines poli provision of information. In fact, it has a "Procedul Information," the objective of which is to guarante securities markets and communications media, rethrough regular conduct officially defined by the	ure for the ee the deli espectivel	Disclos very of	ure of Releva	int and N thful info	lon-Relevant rmation to th	e
	Implementation Date	06/30/20	10				
	Modification Dates	10/10/20	18				
together, whi	ase of Conglomerates, disclosure of informatich permits external third parties to form a well-tivity, size and governance model.  30.2 Measure Implemented						
	YES. Briefly describe:  The Comprehensive Sustainable Management R and the general market on the performance of t financial information on its main companies.	he Ecopet	rol busi	ness group. (			
	This information is published on the website www	v.ecopetro 12/30/200		0			
	Implementation Date  Modification Dates	12/30/200	Jo				
	Modification Dates						
Measure No.	31: Financial Statements.						
	vent of exceptions in the Auditor's Report, the oject of a proposal to shareholders at the General						solving the situation
	31.1 Measure Implemented	YES	X	NO		N/A	
	YES. Briefly describe:						
1	Pursuant to the Corporate Bylaws (latest revis Shareholders on March 23, 2018), manageme shareholders, on the website www.ecopetrol.cor appendices and a breakdown of the findings and	nt will kee m.co, the l	ep perm atest St	anently avail atutory Audit	lable to	the market a	and to
	The Regulation of the Board of Directors' Internal approved by the Board of Directors on April 20, inform the Board and the General Meeting of Sh	2018) also	provide	es that it is th	e duty of	that Commit	ttee to
	Implementation Date	10/31/20	05				

03/23/2018

**Modification Dates** 

maintain its	in the case of exceptions and/or paragraphs h criteria, this position must be adequately explain ders, specifying the content and scope of the discr	ed and ju							
	31.2 Measure Implemented	YES	X NO	N/A					
	YES. Briefly describe:								
	Pursuant to the Corporate Bylaws (latest revis Shareholders on March 23, 2018), manageme shareholders, on the website www.ecopetrol.com and a breakdown of the findings and exceptions.  The Regulation of the Board of Directors' Internal approved by the Board of Directors on April 20, 2 inform the Board and the General Meeting of Sha	nt will kent.co, the later presented Audit and 018) also	ep permanently av atest Auditor's repor d. I Risk Committee (la provides that it is th	ailable to the market t, together with its app atest revision drawn u e duty of that Commi	t and to pendices up and ttee to				
	It is important to note that during the period co and/or highlighted paragraphs presented by the S consolidated financial statements.								
	Implementation Date	07/06/20	007						
	Modification Dates	03/23/20	118						
objective para	ctions with or between Related Parties, including ameters such as operational volumes, percentage included with details in the public financial info	of assets	s, sales or other inc	licators, are consider	ed by the company as				
	YES. Briefly describe:								
	Transactions involving parties with economic ties are disclosed in the notes to the Ecopetrol S.A. financial statements as published on the Company website at www.ecopetrol.com.co within the period for exercising the right of inspection.								
	Implementation Date	10/31/20	005						
	Modification Dates	N/A							

Measure	No.	32:	Information	to	the	markets

ures to ensure transmission to the financial and or ed by current law, in addition to any that is considered		investors		S.		
32.1 Measure Implemented	YES	Χ	NO		N/A	
YES. Briefly describe:						
The duties of the Board of Directors' Audit fulfillment of adequate information disclosure through the publication of relevant informatio of Securities and Issuers (RNVE), which for System (SIMEV), on the SEC ([U.S.] Secur website and on the SEDAR (Alberta Securitic August 29, 2018, our reporting obligations in	e practices. on and finan ms part of t rities and E es Commiss	Fulfillme cial state the Comp xchange sion) web	nt of this r ments ava rehensive Commission	neasure is lable on the Securities on) website	largely guara e National R Market Information e, on the Eco	anteed egistry mation opetrol
Ecopetrol also informs its shareholders an performance, credit risk ratings, corporate go of securities market activity, dividend policy, documents for sessions of the General Meeti	overnance p dividend dis	ractices, stribution	shareholde dates, proj	er composit	ion, the func	tioning
Implementation Date	10/31/2	2005				
Modification Dates	N/A					
The Ecopetrol website is organized in user-f associated with or related to Corporate Governance tab. located on the sit	ernance, at	the follo				
associated with or related to Corporate Gov Corporate Governance tab, located on the sit	ernance, at e's main me	the follo				
associated with or related to Corporate Gov	ernance, at	the follo				
associated with or related to Corporate Gov Corporate Governance tab, located on the sit	remance, at te's main me 10/31/2 N/A	t the follo enu. 2005	wing link:			
associated with or related to Corporate Gov Corporate Governance tab, located on the sit  Implementation Date  Modification Dates  The company website includes a list of the links refere	10/31/2 N/A	t the follo enu. 2005	wing link:		etrol.com.co	
associated with or related to Corporate Gov Corporate Governance tab, located on the sit  Implementation Date  Modification Dates  The company website includes a list of the links refere  32.3 Measure Implemented	10/31/2 N/A nced in Rec YES	the follogenu.  2005  commend  X	ation 32.3.  NO	www.ecope	vtrol.com.co	
associated with or related to Corporate Gov Corporate Governance tab, located on the sit  Implementation Date  Modification Dates  The company website includes a list of the links refere  32.3 Measure Implemented  YES. Briefly describe:  The website www.ecopetrol.com.co includes	10/31/2 N/A nced in Rec YES	the follogenu.  2005  commend  X  reference goes beyone	ation 32.3.  NO	www.ecope	vtrol.com.co	
associated with or related to Corporate Gov Corporate Governance tab, located on the sit  Implementation Date  Modification Dates  The company website includes a list of the links refere  32.3 Measure Implemented  YES. Briefly describe:  The website www.ecopetrol.com.co includes Colombian Code of Best Corporate Practices	10/31/2 N/A nced in Rec YES	the follogenu.  2005  commend  X  reference goes beyone	ation 32.3.  NO	www.ecope	vtrol.com.co	
associated with or related to Corporate Gov Corporate Governance tab, located on the sit  Implementation Date  Modification Dates  The company website includes a list of the links refere  32.3 Measure Implemented  YES. Briefly describe:  The website www.ecopetrol.com.co includes Colombian Code of Best Corporate Practices Implementation Date	10/31/2 N/A nced in Rec YES information i, and even in N/A N/A information	the follogenu.  2005  commend  X  reference goes beyeneed beyone beyone beyone beyone beyeneed beyone bey	ation 32.3.  NO  ed in the record that in	commenda	N/A tion of the	on the
associated with or related to Corporate Gov Corporate Governance tab, located on the sit  Implementation Date  Modification Dates  The company website includes a list of the links refere  32.3 Measure Implemented  YES. Briefly describe:  The website www.ecopetrol.com.co includes Colombian Code of Best Corporate Practices Implementation Date  Modification Dates  The supporting documentation for communicating in ments that may be printed, downloaded and shared	10/31/2 N/A nced in Rec YES information a, and even y N/A N/A information d.	the follogenu.  2005  commend  X  reference goes beyene 2008	ation 32.3.  NO  ed in the recond that in	commenda	N/A tion of the	on the
associated with or related to Corporate Gov Corporate Governance tab, located on the sit Implementation Date Modification Dates  The company website includes a list of the links refere  32.3 Measure Implemented  YES. Briefly describe:  The website www.ecopetrol.com.co includes Colombian Code of Best Corporate Practices Implementation Date  Modification Dates  The supporting documentation for communicating in ments that may be printed, downloaded and shared 32.4 Measure Implemented  YES. Briefly describe: Information found on the website www.ecope	information d. YES	the follogenu.  2005  commend  X  reference goes beyened to the max  X	ation 32.3.  NO  ed in the recond that in	commenda formation.	N/A tion of the y in general	uses ar
associated with or related to Corporate Gov Corporate Governance tab, located on the sit Implementation Date Modification Dates  The company website includes a list of the links refere  32.3 Measure Implemented  YES. Briefly describe:  The website www.ecopetrol.com.co includes Colombian Code of Best Corporate Practices Implementation Date  Modification Dates  The supporting documentation for communicating in ments that may be printed, downloaded and shared 32.4 Measure Implemented  YES. Briefly describe:	information d. YES	the follogenu.  2005  commend  X  reference goes beyene 2008  to the max  X	ation 32.3.  NO  ed in the recond that in	commenda formation.	N/A tion of the y in general	uses ar

32.5. If the company is a large and complex one, each year it publishes on the website a report explaining the Control Architecture

safeguarding	methods and procedures implemented, to protein entity's assets and the efficiency and security agement report.							
	32.5 Measure Implemented	YES	Χ	NO		N/A		
Ī	YES. Briefly describe:							
	The Integrated Sustainable Management Report the website briefly explain the Ecopetrol S.A. consecurity in attaining its strategic, operational, informational through timely management of its risks and by a the practices recommended by the international Treadway Commission) reference framework, which the Company is subject.	ontrol structormation-resuring the COSO (C	ture ar porting effecti ommitt	nd its purpo and regulation veness of itsee of Spor	ose of pro- atory-comp ts controls asoring Org	viding reaso pliance object , structured ganizations	nable ctives, within of the	
	The Corporate Governance/Control tab and the www.ecopetrol.com.co also provide information anti-corruption strategies, complaint management	on control	structu	ıres, manaç	gement of			
	Implementation Date	03/27/200	8					
	Modification Dates	N/A						
Measure No.	33: Annual Corporate Governance Report.							
	ear the company prepares a Corporate Govern and favorable opinion of the Audit Committee, whi							
	33.1 Measure Implemented	YES	×	NO		N/A		
	YES. Briefly describe:							
	In accordance with the Regulation of the Board of Directors' Corporate Governance and Sustainability Committee (latest revision drawn up and approved by the Board of Directors on May 25, 2018), said Committee acts as support entity for the Board's activities relating to the Company's good governance and sustainability, the purpose of which is to recommend to the Board of Directors systems for the adoption, monitoring and improvement of corporate governance and sustainability practices at Ecopetrol and the companies comprising the Ecopetrol Group.							
	In that regard, the Board of Director's obligation is to prepare and present to the Shareholders Meeting a report on the fulfillment of corporate governance practices.							
	Additionally, the regulation assigns it the duty approval of the Annual Corporate Governance Shareholders. Said Report confirms fulfillment of the Board of Directors and its support Commit	Report that the fifthe corpor	ıt will b	oe submitte	ed to the (	General Mee	eting of	
	Implementation Date	10/31/200	5					
	Modification Dates	05/25/201	8					

33.2 Measure Implemented	YES X NO N/A	
YES. Briefly describe:		
	ort evidences the fulfillment of corporate governance practic and its support committees. It is not a transcript of Co documents.	
Implementation Date	03/27/2008	
Modification Dates	N/A	
	e Report contains year-end information that describes h	
te Governance recommendations ad		main
te Governance recommendations adme structure of the company's Annual	e Report contains year-end information that describes hipted by the company were complied with, and the	main
e Governance recommendations ad- ne structure of the company's Annual tion 33.3.	e Report contains year-end information that describes he pted by the company were complied with, and the Corporate Governance Report is in line with the stri	main
e Governance recommendations adde structure of the company's Annual tion 33.3.  33.3 Measure Implemented  YES. Briefly describe:  The structure of the Annual Corporate Country the convocation period of the ordinary set.	e Report contains year-end information that describes he pted by the company were complied with, and the Corporate Governance Report is in line with the stri	main ucture
e Governance recommendations adde structure of the company's Annual tion 33.3.  33.3 Measure Implemented  YES. Briefly describe:  The structure of the Annual Corporate Country the convocation period of the ordinary set.	e Report contains year-end information that describes he pted by the company were complied with, and the Corporate Governance Report is in line with the structure of the Struct	main ucture