



Ecopetrol S.A. Bylaws Amendment Proposal – Corporate Purpose

Current Text	Amendment Proposal
<p>ARTICLE FOUR. CORPORATE PURPOSE.- The corporate purpose of Ecopetrol is to carry out, in Colombia or abroad, commercial and industrial activities related to the exploration, operation, refining, transportation, storage, distribution and marketing of hydrocarbons and their byproducts.</p>	<p>ARTICLE FOUR. CORPORATE PURPOSE.- The corporate purpose of Ecopetrol is to carry out, in Colombia or abroad, commercial and industrial activities related to the exploration, operation, refining, transportation, storage, distribution and marketing of hydrocarbons and their byproducts. <u>Likewise, under the terms of Law 1118 of 2006, it may carry out research, development and the commercialization of conventional and alternative energy sources; the production, blending, storage, transportation and commercialization of oxygenating components and biofuels, port operations and the performance of any related, complementary or useful activities for the execution of the aforementioned activities.</u></p>
<p>Additionally, the following activities are part of the corporate purpose of Ecopetrol:</p>	<p>Additionally, the following activities are part of the corporate purpose of Ecopetrol:</p>
<p>1) Administration and management of all assets that were returned to the Government after the termination of the former De Mares Concession. Additionally, over such assets, Ecopetrol shall have, all the powers provided by Law.</p>	<p>1) Administration and management of all assets that were returned to the Government after the termination of the former De Mares Concession. Additionally, over such assets, Ecopetrol shall have, all the powers provided by Law.</p>
<p>2) Exploration and operation of hydrocarbons in oil areas or fields that, prior to January 1, 2004: a) were linked to executed agreements or, b) were being directly operated by Ecopetrol.</p>	<p>2) Exploration and operation of hydrocarbons in oil areas or fields that, prior to January 1, 2004: a) were linked to executed agreements or, b) were being directly operated by Ecopetrol.</p>
<p>3) Exploration and operation of oil areas or fields assigned to Ecopetrol by the National Hydrocarbons Agency - ANH, or the entity acting as such.</p>	<p>3) Exploration and operation of oil areas or fields assigned to Ecopetrol by the National Hydrocarbons Agency - ANH, or the entity acting as such.</p>
<p>4) Exploration and operation of hydrocarbons abroad, directly or through agreements entered into with third parties.</p>	<p>4) Exploration and operation of hydrocarbons abroad, directly or through agreements entered into with third parties.</p>
<p>5) Export and import of hydrocarbons, its derivatives and their byproducts.</p>	<p>5) Export and import of hydrocarbons, its derivatives and their byproducts.</p>
<p>6) Production, processing, blending, transportation, storage, distribution and/or marketing (purchase and sale), and industrialization of hydrocarbons, their byproducts, and products owned by Ecopetrol or by third parties, domestic or imported.</p>	<p>6) Production, processing, blending, transportation, storage, distribution and/or marketing (purchase and sale), and industrialization of hydrocarbons, their byproducts, and products owned by Ecopetrol or by third parties, domestic or imported.</p>
<p>7) Refining, processing, and any other type of industrial process or petrochemical of the hydrocarbons, its derivatives, similar products, in the grounds of the Company or of third parties.</p>	<p>7) Refining, processing, and any other type of industrial process or petrochemical of the hydrocarbons, its derivatives, similar products, in the grounds of the Company or of third parties.</p>
<p>8) Transportation and storage of hydrocarbons, their byproducts and similar, through transportation or storage systems of the Company or of third parties.</p>	<p>8) Transportation and storage of hydrocarbons, their byproducts and similar, through transportation or storage systems of the Company or of third parties.</p>
<p>9) Export and import of fuels and oxygenating components of vegetable origin.</p>	<p>9) Export and import of fuels and oxygenating components of vegetable origin.</p>



Bylaws Amendment Proposal 2024

Current Text	Amendment Proposal
<p>10) Production, processing, mix, transportation, storage, distribution, and/or commercialization (purchase and sale) of fuels and vegetable-based oxygenating components, owned by the Company or from third parties, imported or domestic.</p>	<p>10) Production, processing, mix, transportation, storage, distribution, and/or commercialization (purchase and sale) of fuels and vegetable-based oxygenating components, owned by the Company or from third parties, imported or domestic.</p>
	<p><u>11) Research, planning, structuring, design, construction, development, operation, administration, maintenance, commercialization of projects concerning non-conventional renewable energy sources (NCRE), as well as environmentally sustainable resources that are marginally used in the country and are not widely commercialized (NCRE sources), within the framework of the law and under the applicable regulation for each, including but not limited to developing directly or indirectly, or through third parties, all activities, works, services and products related to all of the above.</u></p>
	<p><u>12) Development, construction, purchase, sale, use, enjoyment, divestment, or any combination thereof, directly, indirectly, or in association with third parties, with respect to projects, infrastructure and activities associated with NCRE and/or NCRE sources. In all cases it must ensure that the development of these activities is done in compliance with and following the terms and conditions provided by law and applicable regulations.</u></p>
	<p><u>13) Research, development, production, handling, transportation, storage and/or commercialization of hydrogen in its different forms, either as a by-product of its industrial processes, or as an input for its processes, operations and activities. Likewise, it may research, develop, produce, store and commercialize hydrogen in its different forms for its own consumption or that of third parties. For all the above, it may research, structure, plan, design, develop, construct, operate, maintain and manage projects and infrastructure related to the activities associated with hydrogen in its different forms within the framework of the law and the applicable regulation for each, as well as execute all the activities, works, services and products related to said activities.</u></p>
	<p><u>14) The development, construction, purchase, sale, use, enjoyment, divestment, or any combination of these, directly, indirectly, or in association with third parties, of projects and/or infrastructure related to hydrogen in its different forms. In all cases it must ensure that the execution of these activities is done in compliance with and following the terms and conditions provided by the law and applicable regulations.</u></p>



Bylaws Amendment Proposal 2024

Current Text	Amendment Proposal
	<u>15) Research, planning, construction, development, operation, management and maintenance of projects for the capture, use and/or storage of carbon or other technologies aimed at reducing greenhouse gas emissions. To this end, it may structure, design, develop, construct, operate, maintain and manage carbon capture, use and/or storage projects or other technologies aimed at reducing greenhouse gas emissions, as well as execute all related activities, works, services and products.</u>
	<u>16) All activities associated with the generation and commercialization of carbon credits, or other market instruments to finance sustainability activities.</u>
11) Develop all of the activities required within the electric energy process, in order to generate energy that satisfies the Company's own needs in all its business segments and, furthermore, sell its surplus and buy in case of shortages as a main source or as backup for its operations.	<u>17)</u> Develop all of the activities required within the electric energy process, in order to generate energy that satisfies the Company's own needs in all its business segments and, furthermore, sell its surplus and buy in case of shortages as a main source or as backup for its operations.
12) Design, construction, operation and maintenance of ports infrastructure for the export and import of hydrocarbons, and their byproducts or oxygenating components.	<u>18)</u> Design, construction, operation and maintenance of ports infrastructure for the export and import of hydrocarbons, and their byproducts or oxygenating components.
13) Construct, operate, administer, maintain, dispose and manage all infrastructure, facilities and property that is required to achieve the Company's corporate purpose.	<u>19)</u> Construct, operate, administer, maintain, dispose and manage all infrastructure, facilities and property that is required to achieve the Company's corporate purpose.
14) Establish and be part of all types of companies, including sole proprietorships, as well as open branches and agencies that are necessary for the proper implementation of its corporate purpose. The participation permitted by this clause may include involvement in companies whose activity differs from the one of the Company, provided that, in the opinion of the Board of Directors, this is appropriate for the implementation of the corporate purpose.	<u>20)</u> Establish and be part of all types of companies, including sole proprietorships, as well as open branches and agencies that are necessary for the proper implementation of its corporate purpose. The participation permitted by this clause may include involvement in companies whose activity differs from the one of the Company, provided that, in the opinion of the Board of Directors, this is appropriate for the implementation of the corporate purpose.
15) Concluding all kinds of credit and financing operations with financial entities or insurers.	<u>21)</u> Concluding all kinds of credit and financing operations with financial entities or insurers.
16) Guarantee third-party obligations within the scope of its business and within the framework of its corporate purpose, with the prior authorization of its Board of Directors.	<u>22)</u> Guarantee third-party obligations within the scope of its business and within the framework of its corporate purpose, with the prior authorization of its Board of Directors.
17) Securitizing assets and investments.	<u>23)</u> Securitizing assets and investments.
18) Temporarily or permanently invest cash surpluses and reserves in the capital markets, and underwrite bonds, purchase securities, equities, interests or rights, make deposits or engage in any type of investment and cash transaction with authorized financial entities.	<u>24)</u> Temporarily or permanently invest cash surpluses and reserves in the capital markets, and underwrite bonds, purchase securities, equities, interests or rights, make deposits or engage in any type of investment and cash transaction with authorized financial entities.
19) Obtain and exploit industrial property rights on trademarks, drawings, insignia, patents for new technologies and products, results from research, and creations by the Company's competent units, as well as any other intangible property.	<u>25)</u> Obtain and exploit industrial property rights on trademarks, drawings, insignia, patents for new technologies and products, results from research, and creations by the Company's competent units, as well as any other intangible property.



Bylaws Amendment Proposal 2024

Current Text	Amendment Proposal
20) Training personnel in all specialties required for the proper implementation of the corporate purpose.	<u>26)</u> Training personnel in all specialties required for the proper implementation of the corporate purpose.
21) Participate in research, scientific or technological activities related to its corporate purpose, or to activities that are supplementary, related or useful thereto, as well as taking advantage of them and applying them technically and economically.	<u>27)</u> Participate in research, scientific or technological activities related to its corporate purpose, or to activities that are supplementary, related or useful thereto, as well as taking advantage of them and applying them technically and economically.
22) Carry out the above activities and any other investments, legal acts or related activities which are supplementary or useful for the implementation of its corporate purpose and activities in relation to hydrocarbons, their byproducts, refined products, similar, or products that are able to substitute those mentioned.	<u>28)</u> Carry out the above activities and any other investments, legal acts or related activities which are supplementary or useful for the implementation of its corporate purpose and activities in relation to hydrocarbons, their byproducts, refined products, similar, or products that are able to substitute those mentioned.
23) Participate in developing social programs for the community, in particular the community around sites where the Company has influence.	<u>29)</u> Participate in developing social programs for the community, in particular the community around sites where the Company has influence.
24) All other duties assigned by Law.	<u>30)</u> All other duties assigned by Law.
PARAGRAPH: Ecopetrol must accomplish its corporate purpose in a competitive manner, meeting criteria of economic and financial profitability in consideration of the market circumstances and the risks inherent to the industry, while also attending to the needs of the corporate group in which Ecopetrol is the parent company.	PARAGRAPH: Ecopetrol must accomplish its corporate purpose in a competitive manner, meeting criteria of economic and financial profitability in consideration of the market circumstances and the risks inherent to the industry, while also attending to the needs of the corporate group in which Ecopetrol is the parent company.