

ROLE OF THE CORPORATE GOVERNANCE BODIES IN THE COMPANY'S STRATEGY



As part of Ecopetrol's business group, ISA is in charge of the strategic organization, supervision, and coordination of the companies in which it has a direct or indirect majority shareholding and in companies in which it has the capacity to influence management decisions ("ISA and its Companies"), disseminating or implementing, as the case may be, the general policies, strategies, guidelines, and instructions of the group's parent company, taking into account the characteristics and singularities of the countries and/or businesses in which such companies participate.

ISA's corporate governance bodies participate in the planning, definition, implementation, monitoring and review of the strategy of ISA and its Companies.

➤ The Board of Directors establishes, guides and supervises the strategy, policies and organizational guidelines to achieve corporate objectives

➤ The Board Committees provide direction and ensure that business management is aligned with the objectives defined in the strategy, on the issues within their jurisdiction

➤ They allow inter-company coordination, exchange and use of knowledge, information, best practices and monitoring of performance within the corporate strategic context.



The CEO recommends the corporate strategic context to the Board of Directors and ensures the execution of the strategy