

2023

# SASB REPORT

With TCFD-Aligned Index

Producing an energy source to support global development, while meeting our environmental, social and governance commitments.



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# Message from Leadership

It is my pleasure to present Gran Tierra's 2023 Sustainability Accounting Standards Board (SASB) Report, which describes our performance on our environmental, social, and governance (ESG) priorities. Building on our achievements described in our 2022 SASB Report released last year, this year's Report demonstrates our continued commitment to transparency and accountability to our investors by detailing our progress on key ESG priorities in alignment with the SASB Standards and the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

In 2023, Gran Tierra Energy continued its track record of meeting its business and ESG performance standards while maintaining fiscal discipline and operational excellence. This Report describes our approach and performance for some of the ESG factors we balance as we strive to be a reliable partner that creates value for our stakeholders in Colombia, Ecuador, and worldwide. In executing our strategy, our team applies its technical expertise to maximize efficiency, production volumes, and revenues from our existing assets as we explore and invest in new areas.

We believe that ESG is inextricably linked to our ability to achieve our corporate objectives. We steadfastly adhere to our guiding principles, which include strict compliance with all relevant regulatory frameworks and, wherever possible, going Beyond Compliance to protect the environment, strengthen communities, keep people safe, respect human rights, and contribute to peace and stability. These priorities align with those of our employees, governments, financial, and community partners.

Serving as a steward of the land, water, and air surrounding our operations is integral to protecting communities. As a responsible energy producer, our goal is to create the most value with the least environmental impact possible. We do this by maintaining operational integrity across all our infrastructure, designing our processes to maximize efficiency and meet rigorous international standards. We continue to make progress towards our goal of zero surface water usage or discharge for operations, avoiding competition with communities for this precious resource.

Gran Tierra's Energy Transition, Emissions Reduction and Climate Adaptation Strategy (TEREAC Strategy) defines a multifaceted approach to reducing emissions intensity, which is an important operational objective, and is designed to support our host countries' climate-related targets. Finding ways to reduce our GHG emissions remains a priority for Gran Tierra.

In 2023, the Company achieved its safest year, with over 16 million hours worked without a Lost-Time Injury. GTE's Lost Time Injury Frequency (LTIF) was 0.00 per 200,000 hours worked. IOGP Global Industry's average LTIF was 0.04 per 200,000 hours worked. This performance has established Gran Tierra as one of the safest operators in the world<sup>1</sup> and results from our efforts to foster a robust safety culture among leadership, employees, and contractors. We are committed to continuously reinforcing this culture to ensure our operations remain amongst the safest in our industry.

Gran Tierra's core business creates opportunities for thousands of local workers, and our contracting practices empower local businesses and ensure everyone gets a fair chance. Royalties generated from our operations are invested directly back into communities through Colombia's Works for Taxes program.

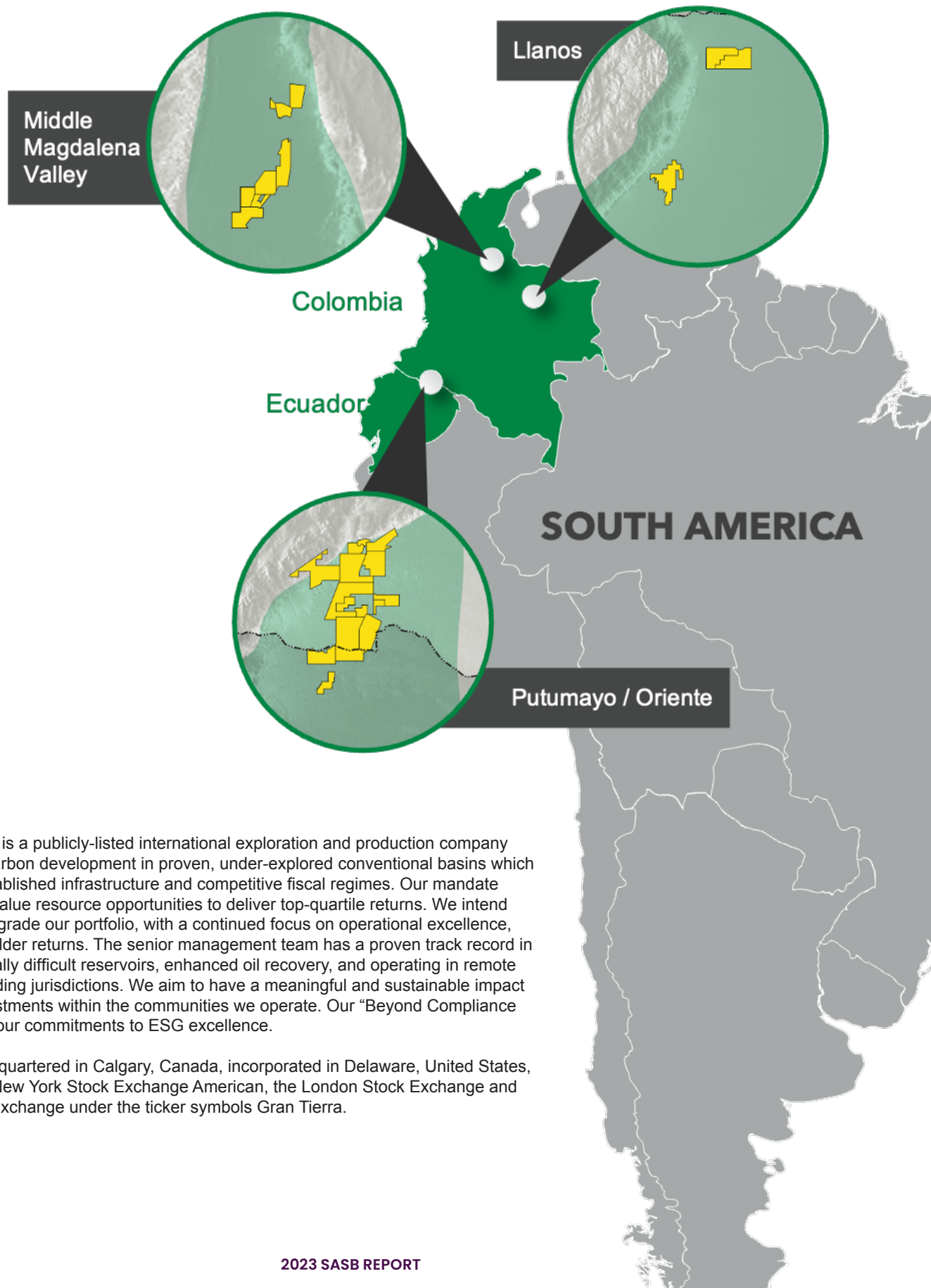
I want to thank our talented and dedicated teams in Canada, Colombia, and Ecuador for their efforts to effectively produce a vital energy source that supports global development while meeting our ESG commitments. It is crucial to allow investors and other stakeholders to transparently learn about how we fulfill this mission. Our team has prepared this 2023 SASB Report to accomplish this goal. I invite you to learn more about this work in the following pages.



GARY GUIDRY, PRESIDENT AND CEO,  
GRAN TIERRA ENERGY

**"Whenever possible,  
Gran Tierra Energy  
voluntarily goes beyond  
what is legally required  
to maximize sustainable  
economic growth, protect  
the environment, and  
provide social benefits to  
communities."**

# About Gran Tierra Energy



Gran Tierra Energy is a publicly-listed international exploration and production company focused on hydrocarbon development in proven, under-explored conventional basins which have access to established infrastructure and competitive fiscal regimes. Our mandate is to develop high-value resource opportunities to deliver top-quartile returns. We intend to continue to high-grade our portfolio, with a continued focus on operational excellence, safety, and stakeholder returns. The senior management team has a proven track record in developing technically difficult reservoirs, enhanced oil recovery, and operating in remote locations in demanding jurisdictions. We aim to have a meaningful and sustainable impact through social investments within the communities we operate. Our “Beyond Compliance Policy” focuses on our commitments to ESG excellence.

Gran Tierra is headquartered in Calgary, Canada, incorporated in Delaware, United States, and traded on the New York Stock Exchange American, the London Stock Exchange and the Toronto Stock Exchange under the ticker symbols Gran Tierra.



# About Gran Tierra Energy

## Gran Tierra's Focused Strategy

### Proven, Under-Explored Conventional Hydrocarbon Basins

World-class exploration program targeting large prospect inventory across proven plays in Colombia & Ecuador

### Access to Established Infrastructure

Large spare capacity in pipelines & trucking, leads to strong oil prices linked to Brent, short cycle times & quick access to world markets

### Strong, Stable Economic Environment

Economic environments that include contract sanctity, rule of law & encourage foreign direct investment and resource development

### Highly Competitive Fiscal Regime

Flexible, progressive fiscal regimes with sliding scale royalty or contractor take that are among the best in the world



### Apply Proven Technology

GTE has been able to reduce and maintain drilling times/costs since 2018 by ~50%

### Focus On Balance Sheet Protection

2024 guidance offers balance between growth in production, growing reserves, reducing net debt, and executing share buybacks

### Maintain Flexibility & Control the Allocation of Capital

100% operated production base allows disciplined capital allocation, pace setting




**RESERVES STRENGTH**

With top tier conventional oil assets under water flood, GTE delivered strong reserve replacement metrics: 154% 1P, 242% 2P and 303% 3P



**EXCITING EXPLORATION & DEVELOPMENT CORRIDOR**

Southern Putumayo and Northern Ecuador is a key future growth corridor for GTE



**HIGH IMPACT EXPLORATION CATALYSTS IN 2024**

GTE plans to drill 6-9 high impact and near field prospects



**COMMITMENT TO INCREASE STAKEHOLDER VALUE**

Strong focus on generating strong free cash flow<sup>2</sup>, ongoing net debt reduction & share buybacks. Since January 1<sup>st</sup> 2023 Gran Tierra has repurchased 10% of total float<sup>3</sup>



**BALANCE SHEET STRENGTH**

Highly successful 2023 bond exchange aligns GTE's future cash flows to debt maturities while targeting net debt/EBITDA<sup>1</sup> of less than 1.0x

# About This Report

Gran Tierra Energy is committed to providing annual ESG reporting. In May 2024, we released our annual [2023 Sustainability Report](#) which focuses on reporting on our corporate social responsibility and sustainability activities and targets our broader stakeholders. This SASB Report is a supplement to the 2023 Sustainability Report and focuses on reporting on Gran Tierra's ESG factors with the greatest potential to impact our company's value and to provide a targeted ESG disclosure to the company's financial stakeholders.

Our [2023 Sustainability Report](#) highlights our commitment to creating opportunities for economic, professional and personal development, prioritizing local goods and services, and investing in social and environmental projects through the lens of our Beyond Compliance philosophy. The Sustainability Report is focused on communicating Gran Tierra's overall contributions on environmental protection and society and is targeted to our broader stakeholders. The [2023 Sustainability Report](#) provides several case studies and examples of our Beyond Compliance philosophy in action and we encourage interested readers to explore its contents in more detail.

This report provides ESG performance results for 2023, and where available, presents data for five years to allow for trend analysis and to provide additional context for Gran Tierra's performance results. See [ESG Performance Data](#) for a consolidation of Gran Tierra's ESG performance data. Please note, certain data points for previous years have been restated as Gran Tierra works to enhance its data collection approach and alignment with leading ESG reporting frameworks. Certain scope, boundaries, definitions, and calculation methods may have been updated and refined.

This report is aligned with the [Sustainability Accounting Standards Board's](#) Oil and Gas – Exploration & Production Sustainability Accounting Standard. We selected the SASB Standards as they have emerged as the investor preferred ESG reporting framework. For further details, see [SASB Content Index](#).

This report also provides a [TCFD Content Index](#) which sets out how our reporting aligns with the TCFD recommendations as the TCFD recommendations have emerged as the investor-preferred framework for climate-related disclosure. By aligning disclosure to the SASB Standards and the TCFD recommendations, Gran Tierra is positioning itself to prepare for potential future ESG and climate-related reporting standards and requirements, including those recently released by the International Sustainability Standards Board (ISSB) and those under consideration by Canadian and U.S. securities regulators.

Data presented in this report includes data for the entire company. Gran Tierra started operations in Ecuador in late 2022 and data indicators are combined for both Ecuador and Colombia where available. Any data limitations are explicitly noted where relevant. Financial data is stated in U.S. dollars unless otherwise noted.

Additional ESG-related and company information can be found in the following documents: [2023 Sustainability Report](#), Management's Discussion and Analysis, Financial Statements, Form 10-K, Management Information Circular on [Gran Tierra's website](#), on [SEDAR](#), or on [EDGAR](#).

## ESG Materiality Assessment

To inform Gran Tierra's approach to ESG and the contents of our SASB Report, we conducted an ESG Materiality Assessment (with the help of a third-party expert in ESG) focused on identifying and assessing the ESG factors with the greatest potential to impact the value of our Company.

The ESG Materiality Assessment considered the following key inputs:

- **Market-leading ESG reporting frameworks, in particular SASB's Oil & Gas – Exploration & Production Sustainability Accounting Standard and the TCFD recommendations**
- **ESG priorities of investors**
- **ESG-related regulation and guidance**
- **Methodologies of ESG research and ratings providers**



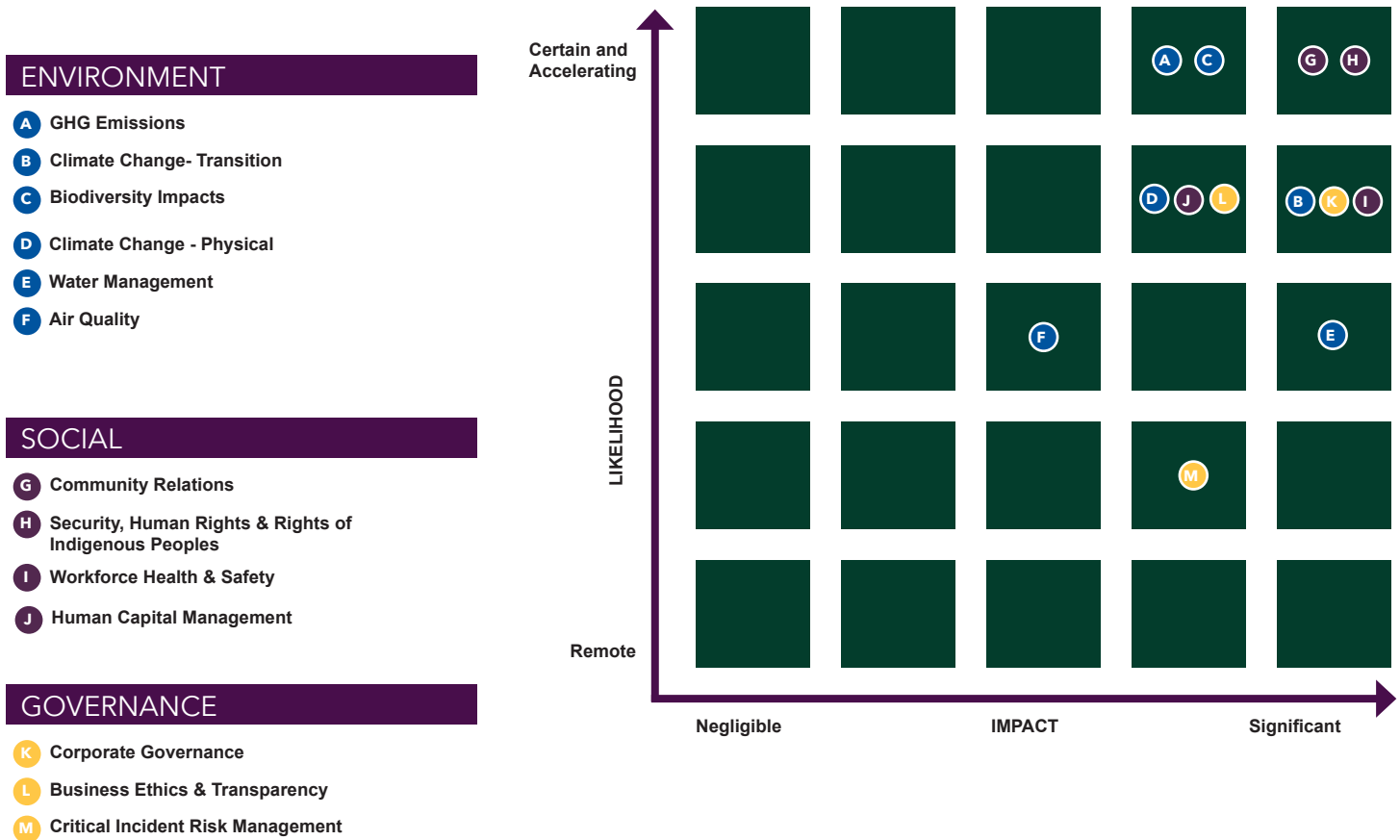
# ESG Materiality Assessment

We conducted an impact and likelihood assessment to assess the potential materiality based on the likelihood of occurrence over the short (0-1 years), medium (1-3 years) and long term (3+ years) and the potential magnitude of impact.

In advance of the publication of this report, we reviewed and validated our ESG Materiality Assessment to ensure that the assessment of the potential impacts of ESG factors on Gran Tierra’s value is current and reflects the rapidly evolving ESG landscape.

The ESG factors included in this report represent those ESG factors identified in the ESG Materiality Assessment as having the greatest potential to impact the financial and operational performance of our company. The sustainability factors included in Gran Tierra’s 2023 Sustainability Report represent the sustainability and corporate social responsibility activities of greatest interest to broader stakeholders.

Gran Tierra will periodically review and update the ESG Materiality Assessment as needed given the dynamic nature of materiality, changing market conditions and any future growth or diversification of the company.



# 7 Gran Tierra Energy's Approach to ESG

ESG is an integral part of Gran Tierra's culture. We are committed to providing meaningful opportunities for economic growth, community development and local content development, prioritizing local goods and services, and investing in social and environmental projects. This is a fundamental philosophy that we align with the priorities of local and national governments for peace and stability that prioritize strengthening local economies, entrepreneurship, housing, and incomes unrelated to the oil industry.

Gran Tierra believes in creating value for all of our stakeholders through oil and gas exploration and production, capitalizing on the global operating experience of our team. We are building a record of success in Colombia and Ecuador in a transparent, safe, secure, and responsible way. We aim to have a meaningful and sustainable impact through social investments within the communities near our operations and focus our approach on mitigating risks and capturing opportunities associated with the ESG factors that have the greatest potential to enhance company value.

A key pillar of our company culture is that our efforts companywide are focused on *Going Beyond Compliance* and this philosophy influences the decisions we make with respect to ESG. We voluntarily go beyond what is legally required to care for the environment and undertake respectful engagement with local communities. Gran Tierra strives to create a meaningful and sustainable impact within the communities where we operate, with a continued focus on reducing emissions and the protection or restoration of impacted biodiversity, including deforestation from illegal crop cultivation.

Gran Tierra recognizes that the energy transition is occurring with existing and developing technologies and that oil and gas remain essential to meet global energy demand, but that energy production needs to be adaptive, efficient, and sustainable. Our approach is to develop high value resource opportunities, to have a meaningful and sustainable impact through social investments, contribute to local, regional, and national economic development through taxes, royalties, jobs, and local procurement, and to focus on operational excellence, safety, and reduction of emissions. Our emissions reductions strategy is integrated into our Beyond Compliance philosophy. We believe this approach positions us well to succeed as a business.

With a robust portfolio of assets Gran Tierra is in an excellent position to capitalize on emerging opportunities and deliver value to our stakeholders. We also believe the Company can successfully navigate the current volatile commodity markets with our low base decline, conventional oil reservoirs and our full operational control of capital allocation and timing. As we pursue our operational and financial objectives, we remain committed to continue to foster a culture of safety, innovation, and social responsibility that defines our corporate ethos.

## Governance

Gran Tierra Energy is committed to good corporate governance practices, which promote the long-term interests of shareholders and other stakeholders and strengthens Board and management accountability.

- **Independent Board chair**
- **8 of 9 director nominees are independent**
- **Annual elections of all directors**
- **Majority voting for directors with resignation policy**
- **100% independent Committee members**
- **Annual self-evaluation of the Board and Committees**
- **Stock ownership guidelines for directors and officers**
- **22% female representation on the Board**
- **7 of 9 directors have skills and experience related to health, safety and environmental issues**
- **Clawback policy**



# ESG Oversight

**Gran Tierra Energy's Board of Directors has oversight of ESG, including climate change factors, with each committee playing a role in oversight of different aspects of ESG performance.** The full Board receives a quarterly update on ESG performance, including against established ESG KPIs, and approves all Corporate Policies.

Gran Tierra Energy's Board Skills Matrix includes the skills and experience desirable to support the strategic direction of the Company. Not every director is expected to be skilled in every area; however, we aim for the Board to have a balance of skills and experience. 7 of 9 directors have skills and experience related to health, safety, and environmental issues. For more detail on the Board's additional skills and experience, see the Skills Matrix in the [Notice of 2024 Annual Meeting of Stockholders & Proxy Statement](#).

Each director is expected to maintain the necessary level of expertise to perform his or her responsibilities as a director. Continuing education is provided through a number of methods, including an annual dedicated strategy session, periodic field trips, presentations from senior management, employees, and outside experts to the Board and its Committees on topics of interest and developing issues, as well as the ongoing distribution of relevant information. These presentations, meetings and discussions serve to increase the Board's knowledge of the Company and its business and assist the Board in the execution of its duties. During 2023, the Board attended a number of sessions relevant to our business and the regulatory environment presented by senior executives of the Company and our legal counsel.

All of our directors are members of the Institute of Corporate Directors (ICD) and the National Association of Corporate Directors (NACD), which provide continuing education for directors through publications, seminars and conferences.

Management is responsible for ensuring that the Board and its committees are kept well informed of changing risks. **The Vice President, Health Safety and Environment (HSE) & Corporate Social Responsibility (CSR) is responsible for identifying, assessing, and managing ESG factors, including climate change factors, and reports to the Health, Safety & Environment Committee of the Board on a quarterly basis.** The Vice President, HSE & CSR is supported by all employees within the Health and Safety, Social Responsibility, and Environmental Compliance and Licensing teams.

The Board has five standing committees: an Audit Committee, a Compensation Committee, a Health, Safety and Environment Committee, a Nominating and Corporate Governance Committee, and a Reserves Committee. The committees regularly report their activities and actions to the full Board, generally at the next Board meeting following the committee meeting. Each of the committees operates under a charter approved by the Board. Current copies of the charters of the committees are available on the Company's [website](#).



## Analyst Corner

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+ [TCFD Governance a](#)

+ [TCFD Governance b](#)

# ESG Oversight

Accountable Parties	Summary of Responsibilities
<b>Board of Directors</b>	<ul style="list-style-type: none"> <li>The full Board is entrusted with the responsibility for overseeing the significant risks to which our company is exposed and ensuring that management has processes in place to effectively identify, monitor and manage them.</li> <li>The Board delegates responsibility for the execution of certain elements of risk oversight to the committees in order to ensure appropriate expertise, attention, and diligence. The committees oversee the relevant risk areas and report to the Board regularly.</li> </ul>
<b>Health, Safety and Environment Committee</b>	<ul style="list-style-type: none"> <li>The Health, Safety and Environment Committee (HSE Committee) assists in overseeing the development, monitoring and effective implementation of systems, programs, and initiatives to promote the management of health, safety, and security at Gran Tierra and to address environmental, safety, and operational risks, including climate change risks.</li> <li>The HSE Committee is responsible for reporting to the Board on environmental, health and safety policies and activities, including with respect to climate change, approving Gran Tierra's environmental, health, and safety goals and objectives and monitoring company performance.</li> </ul>
<b>Nominating and Corporate Governance Committee</b>	<ul style="list-style-type: none"> <li>The Nominating and Corporate Governance Committee assists in overseeing governance-related risks, including regulatory, reputation and other risks.</li> </ul>
<b>Compensation Committee</b>	<ul style="list-style-type: none"> <li>The Compensation Committee is responsible for oversight of compensation-related risks, including reviewing management's assessment of risks related to employee compensation programs.</li> </ul>
<b>Audit Committee</b>	<ul style="list-style-type: none"> <li>The Audit Committee is responsible for overseeing the integrity of Gran Tierra's financial statements, the independent auditor's qualifications and independence, the performance of our internal audit function and independent auditor, compliance with legal and regulatory requirements, major financial and information technology risk exposures and Gran Tierra's accounting and financing reporting processes.</li> </ul>
<b>Reserves Committee</b>	<ul style="list-style-type: none"> <li>The Reserves Committee assists in overseeing the risks related to Gran Tierra's estimates of Reserves of oil and natural gas.</li> </ul>

Table 1: Board Committees and Responsibilities

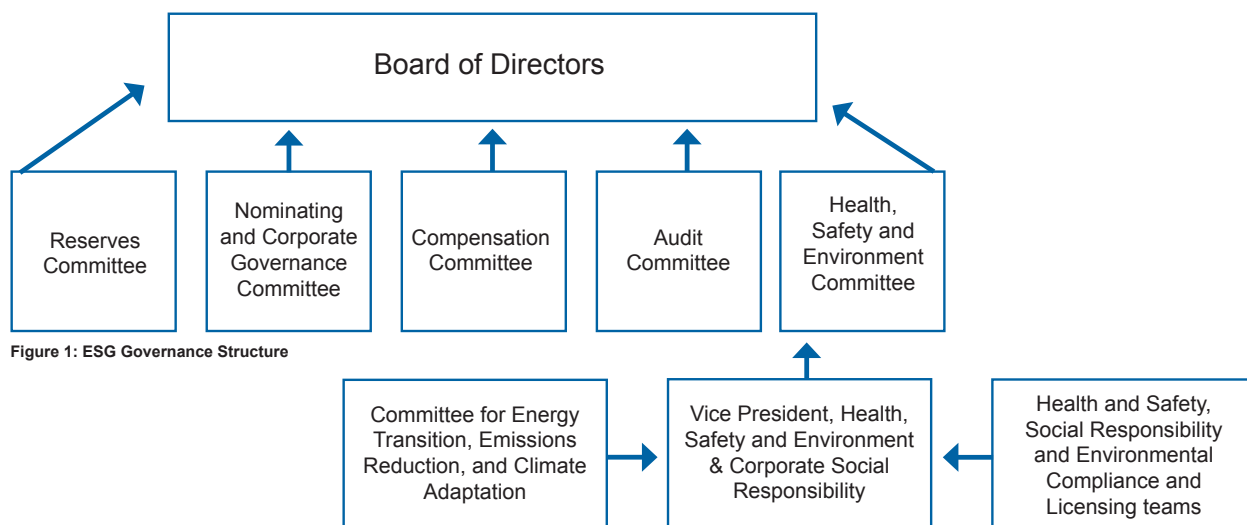


Figure 1: ESG Governance Structure

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+ [TCFD Governance a](#)

+ [TCFD Governance b](#)

+ [Compensation Committee Charter](#)

+ [Notice of 2024 Annual Meeting of Stockholders and Proxy Statement](#)

+ [Reserves Committee Charter](#)

+ [Audit Committee Charter](#)

+ [Health, Safety and Environment Committee Charter](#)

+ [Nominating and Corporate Governance Committee Charter](#)



# ESG Related Policies

Gran Tierra is committed to conducting its business honestly, fairly, and safely and has outlined these principles in a comprehensive, binding set of corporate policies. The Company carries out regular training to inform employees and contractors about all relevant policies and ensure compliance. All Policies are approved by the Board of Directors, with the exception of the Human Rights Policy which is approved at the CEO level.

Policy	Description
<a href="#">Code of Business Conduct and Ethics</a>	<ul style="list-style-type: none"> <li>• Outlines Gran Tierra's commitment to the highest standard of ethical business conduct</li> <li>• Applies to all our directors, officers, employees and every other person or entity representing Gran Tierra</li> </ul>
<a href="#">Compliance with Anti-Corruption Laws</a>	<ul style="list-style-type: none"> <li>• Intended to ensure that Gran Tierra does not seek or receive any improper advantage in the course of its business dealings and to ensure that all payments and expenses are properly recorded in our books and records</li> <li>• Applies to all Gran Tierra entities and all employees of each Gran Tierra entity conducting business in any location</li> <li>• Applies to all agents, suppliers, consultants and other providers of goods and/or services</li> </ul>
<a href="#">Corporate Security Policy</a>	<ul style="list-style-type: none"> <li>• Outlines Gran Tierra's commitment to the protection of our personnel, assets, and reputation</li> <li>• Signed by the President and CEO</li> </ul>
<a href="#">Health, Safety and Environment Policy</a>	<ul style="list-style-type: none"> <li>• Outlines Gran Tierra's commitment to the efficient and responsible development of hydrocarbon resources to the mutual benefit of the people of the countries where we operate and the employees and investors of Gran Tierra</li> <li>• Commits to ensuring that operations and activities are protective of human health and the environment and to set annual goals for Health, Safety and Environment performance which will be overseen by Gran Tierra's senior management and the Board</li> <li>• Signed by the President and CEO</li> </ul>
<a href="#">Human Rights Policy</a>	<ul style="list-style-type: none"> <li>• Outlines Gran Tierra's commitment to the respect and promotion of all human rights internationally recognized</li> <li>• Applies to all company activities and covers all employees and contractors</li> <li>• Developed with the full commitment to respect the internationally recognized human rights incorporated in the International Bill of Human Rights and the International Labor Organization Conventions (ILO), including the fundamental rights principles established in the ILO Declaration on Fundamental Principles and Rights at Work</li> <li>• Developed with the commitment to apply relevant international standards including: the United Nations (UN) Guiding Principles on Business and Human Rights, the UN Voluntary Principles for Security and Human Rights, the OECD Guidelines for Multinational Companies, the OECD Due Diligence Guidance for Responsible Business Conduct, the UN 2030 Agenda for Sustainable Development and Gran Tierra's Code of Business Conduct and Ethics</li> <li>• Signed by the President and CEO</li> </ul>
<a href="#">Whistleblower Policy</a>	<ul style="list-style-type: none"> <li>• Outlines the company's commitment to providing a workplace conducive to open discussion of our business practices and to complying with the laws and regulations to which we are subject</li> <li>• Includes a hotline to anonymously report complaints and a policy of non-retaliation</li> </ul>

Table 2: ESG-Related Policies

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+ [Code of Business Conduct and Ethics](#)

+ [Compliance with Anti-Corruption Laws](#)

+ [Corporate Security Policy](#)

+ [Health, Safety and Environment Policy](#)

+ [Whistleblower Policy](#)

+ [Governance Webpage for All Policies](#)

+ [Human Rights Policy](#)

# Board Diversity

Gran Tierra believes in the importance of diversity at all levels throughout the Company. In addition to the traditional concepts of diversity (i.e., gender, culture and geographic region), we believe it is important for the Board to achieve a diversity of knowledge, experience and capabilities that support the Company's strategic direction.

Currently, Gran Tierra does not have a formal policy concerning the diversity of director nominees. However, when considering director candidates, the Board seeks individuals with backgrounds and qualities that, when combined with those of incumbent directors, provide a blend of skills and experience to further enhance the Board's effectiveness. As part of its annual self-evaluation, the Board assesses whether the directors, both individually and collectively, provide the integrity, experience, judgment, commitment, skills and expertise appropriate for the Company.

Gran Tierra recognizes the benefits of increasing the diversity of its board of directors. The Corporate Governance Guidelines state that as part of the search process for each new director, the Nominating and Corporate Governance Committee will actively seek out women and minority candidates to include in the pool from which Board nominees are chosen. **Female directors currently represent 22% of our Board of Directors.**

## Business Ethics & Transparency

### Importance to Gran Tierra and Approach

It is important for Gran Tierra to maintain positive relationships with the governments of the countries in which we operate, while maintaining the highest levels of transparency and business ethics. Failure to comply with existing anti-corruption, anti-bribery and payments transparency laws and initiatives could lead to fines, increased compliance costs, and damage our reputation. We do not have any proved or probable reserves in countries that fall within the 20 lowest rankings in [Transparency International's Corruption Perception Index](#).

Gran Tierra is committed to conducting business honestly, fairly, and safely, and has outlined these principles in a comprehensive set of Corporate Policies which are binding for all employees. Gran Tierra's approach to upholding the highest standards of ethical business conduct is guided by our [Code of Business Conduct and Ethics](#), our [Compliance with Anti-Corruption Laws](#), and our [Whistleblower Policy](#). The Company carries out regular training annually to inform employees and contractors about all relevant policies and ensures compliance throughout the entire organization. Refer to the [ESG-related Policies](#) section for an overview of the key commitments and scope of these three policies. **The Vice President, Corporate Services has ultimate accountability for business ethics, anti-corruption and transparency.**

#### Highest Standards of Ethical Business Conduct

Gran Tierra Energy is committed to providing a workplace conducive to open discussion of our business practices and is committed to complying with the laws and regulations to which we are subject. All company personnel have a role in ensuring that any violations, imminent violations, or suspected violations are brought to our attention immediately so that they can be appropriately addressed.

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- + [SASB EM-EP-510a.1](#)
- + [SASB EM-EP-510a.2](#)



# Business Ethics & Transparency

Personnel are encouraged to speak to their supervisor or manager about any conduct that may constitute a violation of Corporate Policies.

Employees can also report suspected violations to the company's Compliance Officer who is responsible for receiving, reviewing, and investigating (under the direction and oversight of the Audit Committee) complaints. Gran Tierra's Compliance Officer's email and telephone number are posted on the website. In addition, the Compliance Officer's receipt and handling of ethics and compliance complaints or concerns is audited by external auditors.

Gran Tierra also maintains a whistleblower hotline ([Ethicspoint](#)), where individuals can anonymously and confidentially communicate issues and concerns.

We prohibit retaliation against any personnel who report or participate in an investigation of a possible violation of the Code of Business Conduct and Ethics, other Corporate Policies, or the law.

## Ethics Training

The Company requires completion of ethics training for all employees annually: Code of Business Conduct and Ethics every two years, and other specific risk-based training in the alternating years. In addition, all relevant employees, Senior Management, and the Board of Directors receive additional anti-corruption training. Course completion is monitored and audited by external auditors. **We have obtained certification of the Code of Business Conduct and Ethics by 100% of our employees.** The Ethics training is reviewed annually and updated as appropriate.

## Transparency on Payments to Governments

Gran Tierra undertakes transparent reporting through the Extractive Sector Transparency Measures Act (ESTMA) as required by the Canadian Federal Government to promote accountability, transparency and responsible resource management by reporting transactions and payments made to local governments. Our annual ESTMA filings can be found on our [website](#).



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- + [Code of Business Conduct and Ethics](#)
  - + [Compliance with Anti-Corruption Laws](#)
- + [ESTMA Reports](#)
  - + [Whistleblower Policy](#)
  - + [Corporate Governance Guidelines](#)
- + [Governance Website for Policies](#)
  - + [Notice of 2024 Annual Meeting of Stockholders and Proxy Statement](#)

# Environment

Gran Tierra Energy's material environmental factors include:

- **Climate Change and Greenhouse Gas Emissions**
- **Biodiversity Impacts**
- **Water Management**

Protecting the environment is a key component of our development plans and operations. We attach great importance to minimizing our impact on the environment and voluntarily support environmental education, conservation, and prevention programs.

**The Vice President, HSE & CSR has the highest level of accountability for environmental factors at Gran Tierra, including climate change and GHG emissions, air quality, water management and biodiversity. This position reports directly to the CEO.**

Gran Tierra has two key environmental objectives: leverage our resources to meaningfully address some of the most pressing environmental challenges facing South America, while also minimizing the environmental impacts of our own operations.

In addition to meeting regulatory requirements, Gran Tierra will:

- Develop and implement an Environmental Management Plan (EMP) that addresses aspects of environmental protection and sets out specific plans and measures to avoid or limit harmful impacts.
- Ensure that wastes are minimized and disposed of properly.
- Implement an effective spill prevention program and quickly and thoroughly clean up any spills that do occur.
- Track greenhouse gas (GHG) emissions and take steps to reduce them where economically feasible.
- Ensure consistent and capable environmental expertise and oversight to educate and train employees and contractors to properly implement the EMP.
- Voluntarily support projects and events focused on the protection of environmental resources such as water sources, native wildlife, forests, and waste management.

Gran Tierra's [Health, Safety and Environment \(HSE\) Policy](#) guides all of our environmental efforts, including with respect to climate change and GHG emissions, air quality, water management and biodiversity.

Gran Tierra strategically aligns regulatory commitments and voluntary initiatives with the Colombian and Ecuadorian government's environmental protection and climate adaptation strategies to help mitigate our environmental impacts and maximize our contribution to protecting the country's air, land, and water.

Gran Tierra's company-wide EMP addresses how it handles environmental issues arising from its exploration and development projects and other operations. The Plan is based on the environmental performance standards of the World Bank's International Finance Corporation and reflects best industry practices. In any instances where local laws or regulations differ from the standards contained in Gran Tierra's EMP, the Company will adhere to the more stringent requirement.

Gran Tierra's comprehensive Environmental Management is directed through an Environmental Management System (EMS) that is ISO 14001:2015 certified. In 2023, Gran Tierra recertified compliance with the standard in Colombia, which accounts for 92% of our reserves for the reporting year, and started the certification process in Ecuador, representing 8% of the Company's reserves in 2023. The Company uses the certification process as a comprehensive framework to manage and continuously improve our environmental performance, efficiency, sustainability practices, risk management, and legal and regulatory compliance.

Air, soil and water testing occurs regularly and environmental contingency plans have been prepared for all sites and transportation of oil. We have a regular quarterly reporting system, reporting to Executive Management as well as the Health Safety and Environment Committee of the Board. We have a schedule of internal and external audits and routine checking of practices and procedures and conduct emergency response exercises.

We also conduct environmental impact assessments prior to entering any new areas. For more detail on Gran Tierra's EMP and our approach to conducting environmental impact assessments, see the [Biodiversity Impacts](#) section.

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+ [Health, Safety and Environment \(HSE\) Policy](#)

+ [SASB EM-EP-160a.1](#)

# Climate Change and Greenhouse Gas Emissions

## Climate Change Governance

Gran Tierra Energy's Board of Directors has oversight of ESG, including climate change factors. Management is responsible for ensuring that the Board and its committees are kept well informed of changing risks. The Vice President, HSE & CSR is responsible for identifying, assessing and managing ESG factors, including climate change factors, and reports to the Health, Safety & Environment Committee of the Board on a quarterly basis.

To support with the oversight and execution of Gran Tierra's Energy Transition, Emissions Reduction and Climate Adaptation Strategy (TEREAC Strategy)<sup>4</sup>, a Committee of the same name was established. The Energy Transition, Emissions Reduction and Climate Adaptation Committee includes cross-functional representation from across Gran Tierra's key operational areas. Its main objective is to advance energy transition actions, emissions reduction and climate adaptation strategies at the Company.

The committee's results are presented quarterly to the Executive team, in addition to updates on previous and projected GHG emissions performance, planned actions and initiatives related to GHG emissions and climate change. This includes relevant updates on external climate-related developments and the regulatory environment.

## Climate Change Strategy

Our approach to ESG includes consideration of climate change factors. The [ESG Materiality Assessment](#) that we conducted (see the ESG Materiality Assessment section for more detail) included the consideration of GHG emissions, energy transition and climate change related physical risks. We assessed the potential impact and likelihood of these risks over the short (0 to 1 years), medium (1 to 3 years) and long term (greater than 3 years).

## Energy Transition Risks

We identified GHG emissions and the energy transition as important factors for Gran Tierra over the short, medium, and long term. Key risks and potential impacts include:

- The transition to a lower carbon economy has the potential to reduce demand for hydrocarbons and impact our regulatory environment. GHG emissions regulations are being implemented or considered globally, which could increase operating costs and require additional capital expenditures. Companies that are not focused on reducing GHG emissions could face increased costs and reputational risk.
- In recent years the investment community has increased their consideration of climate change factors when making investment decisions. To the extent financial markets view climate change and GHG emissions as a financial risk, this could negatively impact our cost of or access to capital.
- Finally, concerns over climate change have resulted in, and are expected to continue to result in, the adoption of regulatory requirements for climate-related disclosures. Accordingly, we may continue to face increasing pressure regarding our ESG disclosures and practices, and mandatory reporting obligations could increase our compliance burden and costs.
- A failure to meet goals or evolving stakeholder expectations of ESG practices and reporting may potentially harm our reputation and impact employee retention, customer relationships, and access to capital.

Currently, none of our Scope 1 GHG emissions are covered under emissions-limiting regulations and existing GHG emissions legislation has not resulted in material compliance costs for our business. We are actively and regularly monitoring evolving regulatory frameworks and proposed regulations in the jurisdictions where we operate to ensure compliance and ability to protect value.

## Analyst Corner

+ [TCFD Strategy a](#)

+ [TCFD Strategy b](#)

+ [SASB EM-EP-110a.1](#)

+ [SASB EM-EP-420a.4](#)

+ [TCFD Governance a](#)

+ [TCFD Governance b](#)

+ [SASB EM-EP-110a.3](#)

# Climate Change and Greenhouse Gas Emissions

## Climate Change Physical Risks

We identified climate change physical risks as an important factor for Gran Tierra over the medium and long term. Over the medium or long term, the physical impacts of climate change could impact the markets we serve or the areas where our assets reside, resulting in increased expenses and impacts to operations. We strive to operate our business operations to accommodate expected climatic conditions.

## Impact of Climate Change Factors on Business, Strategy and Financial Planning

As a responsible energy producer, our goal is to create the most value with the least environmental impact possible. We do this by maintaining operational integrity across all our infrastructure, designing our processes to maximize efficiency and meet rigorous international standards.

Gran Tierra's Energy Transition, Emissions Reduction and Climate Adaptation Strategy (TEREAC Strategy) defines a multifaceted approach to reducing emissions intensity, which is an important operational objective. It specifies how the Company measures and reduces our emissions and helps integrate mitigation and adaptation measures with our environmental and strategic policies. The TEREAC Strategy is also designed to support our host countries' climate-related targets, including the Government of Colombia's stated objective of a 51% reduction in GHG emissions by 2030 and net zero by 2050, and in Ecuador an emissions target reduction of 20.4-25% by 2030.

We align the disclosure in this report with the TCFD recommendations (see the [TCFD Index](#)) and strive to enhance alignment of disclosure with this market-leading ESG reporting framework over time.

Finding ways to reduce our GHG emissions remains a priority for Gran Tierra. Our main strategies to reduce GHG emissions and mitigate transition-related climate risks include:

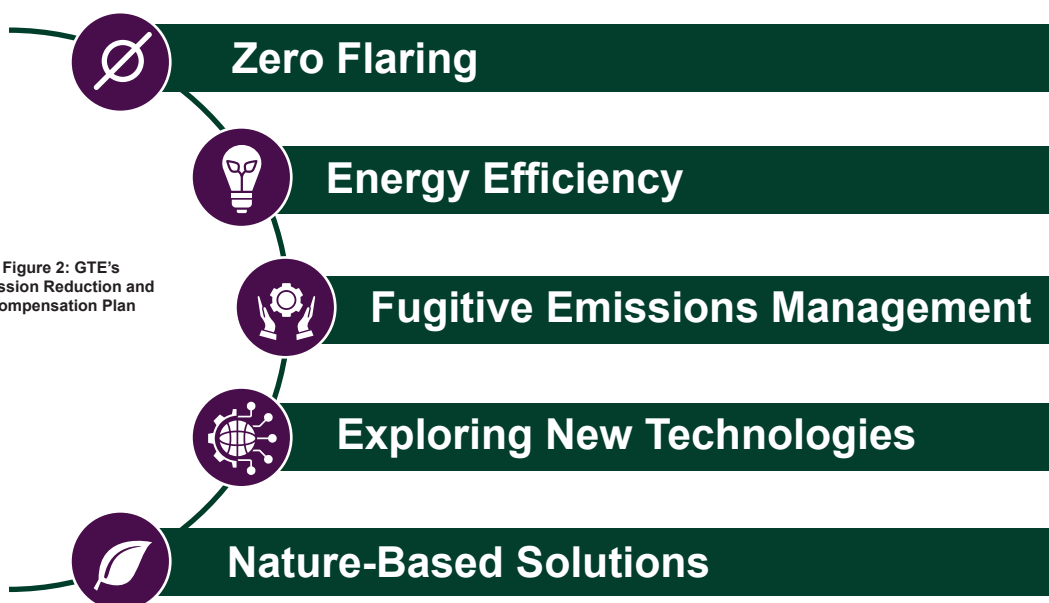


Figure 2: GTE's Emission Reduction and Compensation Plan



# Climate Change and Greenhouse Gas Emissions

## Zero Excess Gas Flaring

Gran Tierra has taken actions to lower GHG emissions by reducing the flaring of natural gas through major capital investments in voluntary “Gas-to-Power projects”. Instead of flaring excess gas, we convert gas into power at our fields. This reduces our reliance on diesel, reduces flare volumes and the associated GHG emissions, reduces GHG emissions associated with the transportation of diesel and reduces demand on national power grids. Technological advances in compact compressors allow the generation of power from gas at almost any scale, enhancing the applicability of these projects and further allowing us to reduce our GHG emissions.

Gran Tierra’s ongoing effort to reduce direct emissions by converting excess gas produced from our wells into an energy source for its operations continues to generate results. **The Gas-to-Power projects have significantly reduced gas flaring and the company’s use of electricity from the grid and diesel consumption, as well as resulted in cost savings.** Demand on municipal utilities has decreased, fiscal resilience has increased by lowering unit production costs, and we have access to a more stable energy supply, all while reducing flaring and GHG emissions. We have reduced flaring by 79% at our Costayaco field and by 94% at our Acordionero field since 2019. In 2023, 68% of our total energy used was generated by the Gas-to-Power projects.

As of 2021, all major fields were fully converted, and we are now focusing on generating gas power at our smaller locations where feasible. The table below highlights the amount of power generated, gas used for power instead of being flared and the cost savings from Gran Tierra’s Gas-to-Power projects in 2023.

Field	Gas-to-Power (kWh)	Gas Used (SCF)	Savings (USD)
Costayaco <sup>5</sup>	91,238,243	1,068,655,000	\$5,200,580
Moqueta <sup>6</sup>	300,951	3,755,460	\$43,638
Acordionero <sup>7</sup>	113,608,428	1,334,899,000	\$5,794,030
Mono Araña <sup>8</sup>	479,341	18,220,560	\$40,265
Vonu <sup>9</sup>	9,993,809	74,236,000	\$569,647
Los Angeles <sup>10</sup>	836,612	20,446,990	\$77,805
Cohembi <sup>11</sup>	14,767,928	80,893,000	\$989,451
Juglar <sup>12</sup>	212,109	3,200,430	\$10,393

Table 3: Gas-to-Power chart

From 2018 to 2023, we have incurred capital expenditures of \$28.5 million on gas-to-power facilities.

# Climate Change and Greenhouse Gas Emissions

## Energy Efficiency

We are seeking continuous improvement of energy performance through our operations and plan to implement new energy efficiency projects to achieve this objective. These include using cleaner and more energy efficient fuel in our vehicles and the implementation of an energy management system in alignment with the ISO 50001 standard.

## Fugitive Emissions Management and Reduction

As part of our commitment to drive down GHG emissions where feasible, we are seeking to enhance our understanding of our fugitive emissions and have begun to conduct direct measurement of potential fugitive emission sources at Acordionero, Costayaco, Moqueta and Surorienté. We have engaged a specialized contractor that is checking tanks, accessories and flowlines to detect and quantify emissions and we are leveraging technology such as optical gas imaging cameras to detect gas leaks. We are also monitoring reports from external parties that provide open source data and tools.

## Exploring New Technologies

Gran Tierra is looking to install solar energy in all our communication towers to reduce consumption of energy from Colombia's National Interconnected System and of diesel. These panels have been installed at Quillacinga. We are also investigating the use of energy efficient vehicles and have conducted a study regarding the transition of fuels used in our fleet with the support of the Universidad de los Andes.

## Nature-Based Solutions

Nature-based solutions are an important pillar of Gran Tierra's emissions reductions efforts, and the company supports environmental projects that aid in natural carbon sequestration. Natural carbon sequestration is the process of capturing and storing atmospheric CO<sub>2</sub>. Forests, wetlands and vegetation sequester carbon by capturing carbon dioxide from the atmosphere and converting it into organic matter.

Examples of such environmental projects include the Costayaco Forestry Centre, the new Acordionero Forestry Centre (AFC) planned near Acordionero, and the NaturAmazonas program described in the [Biodiversity Impacts](#) section below. The [NaturAmazonas project](#) alone is expected to sequester approximately 8.7 million tonnes of carbon dioxide over its lifetime<sup>13</sup>.

## Climate Resilience and Adaptation

Climate adaptation is an important pillar to support communities with a focus on helping people be prepared to mitigate climate impacts. Gran Tierra Energy is leading important partnerships that give people the tools and ability to adapt and thrive despite a dynamic global climate system. With respect to physical climate risks and opportunities, in 2023 we completed the development of the Gran Tierra Adaptation Plan in alignment with the key strategic actions outlined in the Colombian government's climate action plan for the mining and energy sectors. In 2023, we made progress on several of the key initiatives as per the Plan:

- Facilitated workshops to conduct bow tie risk analysis of key climate-related hazards;
- Gran Tierra Energy is partnering with local first responders at the regional and municipal level to provide training on risk and emergency management. GTE defined and created a firefighter training program that benefited 159 local firefighters; and
- Continue to advance our Campo Alegre pilot project to improve access to water for a community identified as being vulnerable to physical impacts of climate change. In 2023, through this pilot project we supplied potable water to 115 families and 2 educational institutions in the local community and trained 30 professors who work in schools in the region in Water Management and Sanitation. See p.37 of the [2023 Sustainability Report](#) for more details.

We are also conducting a review of potential investments in meteorological stations to improve the meteorological monitoring network and a review of potential conservation areas to restore and enhance their carbon sequestration potential.

# Climate Change and Greenhouse Gas Emissions

## Climate Change Metrics

Since 2019, Gran Tierra has reduced its Scope 1 and 2 emissions by 30% and reduced its Scope 1 and 2 GHG emissions intensity by 26%, in large part due to our Gas-to-Power projects.

Approximately 12% of our absolute Scope 1 GHG emissions are methane emissions. Gran Tierra continues to focus on GHG emissions reductions, including methane emissions, where possible.

### Key Highlights

- 30% decrease in absolute Scope 1 GHG emissions since 2019
- 26% decrease in Scope 1 and 2 GHG emissions intensity since 2019
- 79% reduction in flaring at Costayaco since 2019
- 94% reduction in flaring at Acordionero since 2019
- 91% of power at Acordionero supplied by gas from Gran Tierra's facilities in 2023
- 19% increase in electricity generated from gas from Gran Tierra's operations in 2023
- 68% of the total energy used in all of our operations was generated by our own produced gas in 2023

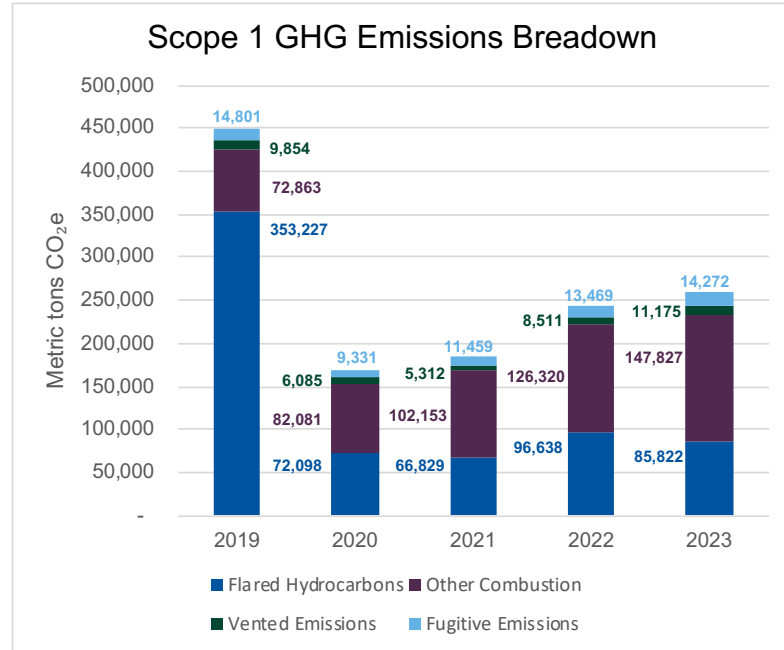


Figure 4: Scope 1 GHG Emissions Broken Down

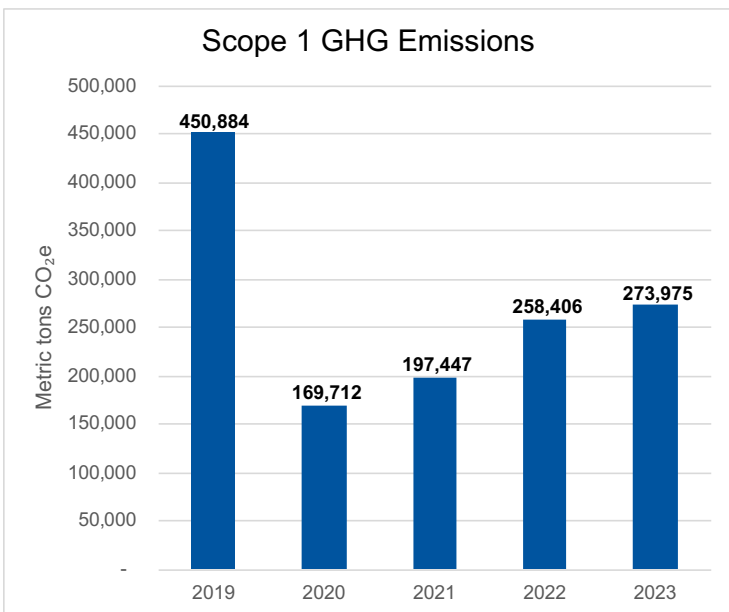


Figure 3: Scope 1 GHG Emissions

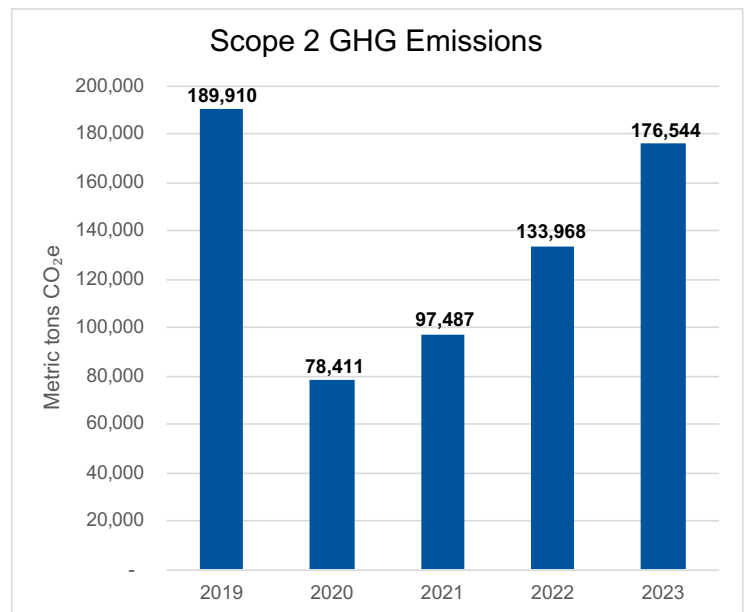


Figure 5: Scope 2 GHG Emissions

## Analyst Corner

- + [TCFD Metrics and Targets a](#)
- + [TCFD Metrics and Targets b](#)
- + [SASB EM-EP-110a.1](#)
- + [SASB EM-EP-110a.2](#)

# 19 Climate Change and Greenhouse Gas Emissions

## Understanding our Air Emissions

Exploration and production activities can produce non-GHG air emissions (including hazardous air pollutants, criteria air pollutants and volatile organic compounds) that can impact the environment and communities. Gran Tierra has comprehensive air pollutant measurements in place as outlined by regulatory requirements for the countries we operate and that we comply with. Additionally, GTE's operational sites are localized in rural areas. Consequently, 0% of our air emissions from our operations are in or near areas of dense populations.

As part of our air management activities, we continue refining our approach to aggregate air pollutant measurements, analyzing the data, and identifying early opportunities, if applicable, for air emission reductions beyond regulatory requirements.

Air Emissions	2021	2022	2023
NOx	568.47	950.53	1,234.96
SOx	15.79	28.71	53.85
Volatile Organic Compounds (VOCs)	31.49	45.53	81.95
Particulate Matter (PM10)	23.50	41.92	66.13

Table 4: 2023 Air Emissions in Metric Tons



## Biodiversity Impacts

### Importance to Gran Tierra and Approach

Approximately 22% of Gran Tierra's proved reserves are in or near sites with protected consideration status of endangered species habitats. Approximately 15% of Gran Tierra's probable reserves are in or near sites with protected consideration status of endangered species habitats.

Gran Tierra's high operational standards, which go beyond compliance, have allowed the exploration and production of hydrocarbons in those ecologically sensitive areas without generating significant environmental impacts or affecting biodiversity.

Working hand in hand with communities, authorities, research institutes, and other stakeholders, we have successfully developed and matured significant and holistic projects like the Costayaco Forestry Centre - CFC, Naturamazonas, and The Putumayo Biodiversity and Development Initiative to protect and preserve the biodiversity of the Amazon Rainforest in Putumayo over the past 14 years.

As the largest oil and gas operator in the Putumayo, Gran Tierra is committed to protecting the area's biodiversity and has adopted a strategy to coordinate our efforts with other organizations to maximize regional impact. **We bring a total-life-cycle perspective to our operations, with the goal of leaving a legacy of environmental protection.** Our voluntary environmental efforts are often linked with economic development because sustainably protecting sensitive natural resources is also in the interest of local residents and communities, which have been significantly impacted by deforestation and biodiversity loss.

## Analyst Corner

+ [SASB EM-EP-120a.1](#)



# Biodiversity Impacts

New initiatives using the same approach as the CFC have been implemented in Magdalena Middle Valley since 2023 to contribute to protecting and restoring those environmentally sensitive areas.

Gran Tierra Energy's [HSE Policy](#) includes commitments to conduct environmental impact assessments, develop and implement environmental management plans, and implement an effective spill prevention program (while quickly and thoroughly cleaning up any spills that do occur).

Our [Environmental Management Plan](#) (EMP) is based on the International Finance Corporation (IFC)'s [Environmental, Health, and Safety Guidelines for Onshore Oil and Gas Developments](#) and is managed through an EMS that is ISO 14001:2015 certified by Bureau Veritas. In 2023, Gran Tierra recertified compliance in Colombia and started the certification process in Ecuador.

The Vice President, HSE & CSR is the ISO management system lead. The scope determined by Gran Tierra for the EMS under the ISO 14001: 2015 standard includes hydrocarbon exploration, production, treatment, transportation, distribution, sales and marketing activities.

The EMP addresses environmental issues arising from Gran Tierra's exploration and development projects and other operations.

**The following are issues addressed by Gran Tierra's EMP:**

- **Defining a code of conduct for all workers**
- **Conserving biodiversity**
- **Minimizing construction impacts, flaring and water use**
- **Controlling erosion**
- **Optimizing road and pipeline routing and construction**
- **Managing solid and liquid waste including hazardous substances**
- **Protecting and preserving cultural and archaeological resources**

## Environmental Impact Assessments

Prior to entering any new areas, and in accordance with Colombian and Ecuadorian environmental regulations, we perform rigorous Environmental Impact Assessments of our proposed projects. These assessments enable project planners to understand the environmental conditions of the area, determine the interactions between a project and the ecosystem, identify potential impacts, and propose appropriate environmental strategies and any needed mitigation, correction, or compensation measures. In addition, during the environmental impact assessment process, Gran Tierra encourages the participation of the local communities and authorities.

See p.30 of the [2023 Sustainability Report](#) for detail on how Gran Tierra is supporting community environmental monitoring in Ecuador.



## Analyst Corner

+ [SASB EM-EP-160a.1](#)

+ [SASB EM-EP-160a.3](#)

# Biodiversity Impacts

## NaturAmazonas Conservation Program

*NaturAmazonas*, Gran Tierra's flagship voluntary conservation program, implemented by respected NGO Conservation International, has successfully completed its initial five-year run plus a first extension of two years. This large-scale project combats deforestation at strategic locations that connect the Amazon rainforest with the foothills of the Andes Mountain range; one of the most biodiverse ecosystems in the world.

During 2023, Gran Tierra signed an additional four-year extension with Conservation International to continue the *NaturAmazonas* project. **The project extension includes \$4 million USD in new funds** and will focus on strengthening networks of tree nurseries, developing stronger ties with communities, offering training to cacao producers, monitoring and maintaining conserved land, and establishing a four-year pathway toward the effort's fiscal sustainability.

This extension will result in the development of an additional 100 restoration agreements to restore more than 250 additional hectares of land while ensuring the benefits from *NaturAmazonas*' first phases are sustained. Gran Tierra has planted over 1.6 million trees and conserved, preserved, or reforested more than 4,500 hectares of land through all of our environmental efforts since 2018.

*NaturAmazonas* also makes a contribution towards the 2030 carbon sequestration targets established by the national government and the Ministry of Mines and Energy in Colombia<sup>14</sup>. The [2023 Sustainability Report](#) includes additional highlights from the *NaturAmazonas* program.

## Forestry Centres and Conversation

Colombian regulations mandate that extractive companies address and offset potential environmental impacts arising from their operations, allocating 1% of their annual project development budget to environmental protection and conservation initiatives. In Ecuador, companies must compensate the government for every tree removed, each of which must also be replaced. Gran Tierra has invested in various projects to satisfy these requirements, including conservation-oriented "forestry centres" which exemplify how the Company aligns voluntary initiatives with government mandates to maximize their impact and longevity.

The Costayaco Forestry Centre (CFC) is an innovative project near Gran Tierra's Costayaco operations in Putumayo, fulfilling and expanding on the Company's compensatory and voluntary environmental obligations. Established in 2010 in collaboration with regional environmental regulator Corpoamazonia, the Centre has grown to 335 hectares and is close to achieving its long-term goal of connecting a critical ecological corridor linking the Andean foothills with the Amazon Rainforest. It also functions as a community and local research hub.



## Analyst Corner

+ [SASB EM-EP-160a.1](#)

# Biodiversity Impacts

The CFC's wildlife-monitoring stations have identified a significant increase in wildlife activity, including 121 species of birds, amphibians, and mammals within the area, including endangered species. The Centre also functions as an educational resource for nearby communities, offering courses and training to those interested.

Based on the CFC's success, plans to expand the facility and open a similar forestry centre near Gran Tierra's operations in the Middle Magdalena Valley. The new centre will follow the CFC model, implementing medium and long-term projects, working closely with environmental institutions and local communities. The Acordionero Forestry Centre is located on 11 hectares in a mountainous region eight kilometres from San Martín and near the Company's operations in the Middle Magdalena Valley. It will be a focal point for the Company's required 1% investments and compensation, as well as its voluntary efforts to address regional environmental challenges. The Centre is located between two interconnected, biodiverse forested areas, through which more than 100 bird species have been recorded travelling. While the geography and ecosystems are different from Costayaco, the location will allow the Centre, which is scheduled to open in 2024, to restore and protect a river-based water source for nearby towns.

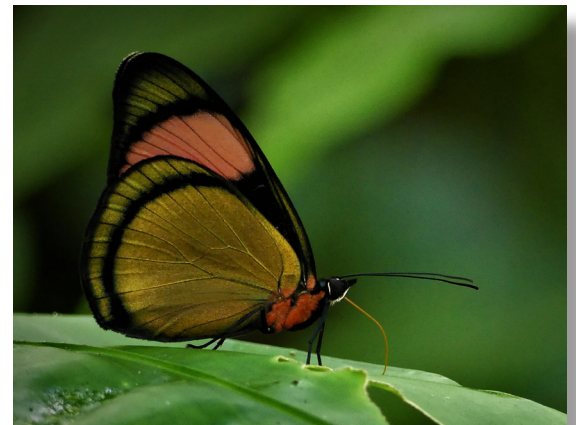
## An Alliance with ANDI

The Putumayo Biodiversity and Development Initiative (an alliance of public and private institutions within the industry group National Business Association of Colombia [ANDI]) has continued its work to protect and restore important ecosystems and biodiversity in the Andean-Amazonian foothills. Key accomplishments include:

- **Completed agreements to conserve hundreds of hectares, establish seedling nurseries, monitor biodiversity, and promote agroforestry practices;**
- **Implemented a biological wastewater treatment system as an alternative to septic tanks;**
- **Hosted a birdwatching festival near the Orito Ingi Ande Flora and Medicinal Plants Sanctuary;**
- **Completed an ecotourism course to exchange relevant knowledge, tools, and experiences;**
- **Continued an ongoing study on the Caquetá River's aquatic ecosystem.**

## La Gran Tierra de las Mariposas (Amazon Butterfly Species Guidebook)

Butterflies are an important indicator for maintaining healthy ecosystems and are a critically important part of conservation and management practices in the area. An alliance of public and private institutions led by Gran Tierra and ANDI, completed a study on the diversity of butterflies to better understand the role conservation, preservation and educational initiatives play in protecting the Andean-Amazonian piedmont region. La Gran Tierra de las Mariposas (The Great Land of Butterflies) includes photographs of 250 species of diurnal butterflies. The alliance is also working on additional monitoring, educational, regulatory and community initiatives. To view the amazon butterfly species guidebook, [click here](#).



## Analyst Corner

- + [SASB EM-EP-160a.1](#)

# Biodiversity Impacts

## Oil Spill Response and Pipeline Integrity

Prevention of spills is the ultimate objective. We have in place an automatic alerts system to detect pipeline leaks when they do occur. When a spill does occur, Gran Tierra works in consultation with nearby communities, social leaders, local and national authorities, and regulatory agencies to coordinate emergency response activities. The remediation of environmental impacts is a top priority. We conduct water monitoring tests and regulatory inspections to ensure there is no impact on fauna, flora, natural resources.

In 2022, Gran Tierra completed a three-year initiative to remediate over 28 hectares of oil spills in water bodies in the Puerto Vega-Teteyé corridor in Colombia, caused by third parties during years of conflict in the region. The work, conducted using local companies and NGOs, was verified by environmental authorities. Gran Tierra Energy voluntarily extended the work and has identified an additional 61 hectares for remediation. In 2023, 30 hectares were remediated and by the end of the year, work on the new areas was nearly 65% complete.

## Performance

In 2023, we had zero hydrocarbon spills > 1 barrel. The table below shows the number of hydrocarbon spills > 1 barrel over the past five years. 100% of the spills in 2019 and 2020 were recovered.

Year	Number of Spills
2019	2
2020	1
2021	0
2022	0
2023	0

Table 5: Number of Hydrocarbon Spills<sup>15</sup>

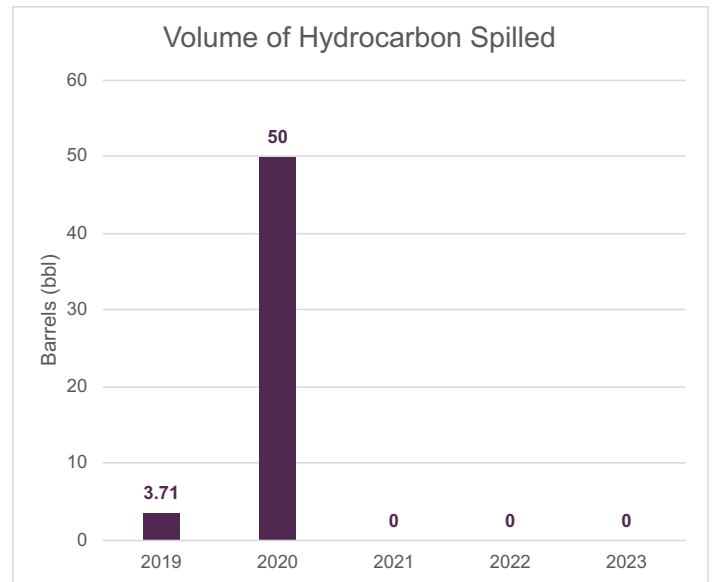


Figure 6: Volume of Hydrocarbon Spilled<sup>16</sup>

**Gran Tierra does not operate in the Arctic and had no hydrocarbon spills impacting shorelines with ESI rankings 8-10.**

# Water Management

Exploration and production operations can consume significant quantities of water and can have impacts on local water resources. A lack of available water could impact production. Contamination of local water resources could result in fines, reputational damage, or opposition to operations. Gran Tierra does not perform any hydraulic fracturing as part of our operations. We do not withdraw, consume or discharge water in regions with high or extremely high baseline water stress as classified by the World Resources Institute's [Aqueduct Water Risk Atlas \(wri.org\)](https://www.wri.org/aqueduct) tool.

## Analyst Corner

- + [SASB EM-EP-160a.3](#)
- + [SASB EM-EP-140a.3](#)
- + [Environmental Management Plan](#)
- + [SASB EM-EP-140a.1](#)
- + [SASB EM-EP-140a.4](#)
- + [HSE Policy](#)





# Water Management

## Reducing Surface Water Use and Discharges

**Gran Tierra has a target of zero use and disposal of water from all surface sources.** We implement multiple strategies to reduce the use of surface water for industrial processes. We have updated our existing operations and implemented new project design requirements that minimize surface water use, making significant progress towards our objective of 100% closed-cycle production water use.

Enhanced oil recovery methods, including water and polymer injection, return the water produced alongside hydrocarbons into the same subsurface zone it originated from to maintain pressure and increase recovery from reservoirs. The Company leverages technologies to enable the use of highly saline, non-potable water from subsurface formations, thousands of feet deep for operations, instead of drawing from surface and freshwater sources. Pilot projects are currently underway to investigate the feasibility of transporting excess produced water by pipeline from the Company's surrounding assets to support the waterflood program at Costayaco and further limit surface water usage.

Fresh water is provided for domestic use at our camps and utilized for business operations including well maintenance and drilling activities in some locations. We reuse rainwater collected at the San Alberto camp for domestic purposes to reduce the need to draw from local shallow aquifers.

We implemented a new pilot project to harness and reuse rain and wastewater in Gran Tierra's Acordionero operations in Colombia that will conserve resources in a region that experiences a high degree of seasonal water stress. The reused water is treated and recycled for other purposes such as dust control.

## Monitoring Water Sources

In accordance with company policy and Colombian and Ecuadorian regulations, Gran Tierra regularly monitors and analyzes surface and groundwater using an external lab certified by government authorities. We conduct regular testing of 615 groundwater and surface water monitoring wells on a regular basis, 110 in the Middle Magdalena Valley, 460 in Putumayo and 41 in Ecuador. We have collected and tested over 1,300 water samples throughout our water monitoring programs in 2023.

During drilling, a formation integrity test is conducted to measure the strength and integrity of the formation. Well design incorporates measures to isolate production fluids and storage tanks are designed with level alarms and redundant concrete storage berms to prevent impact to the environment in the event of an unplanned discharge of fluids.

## Performance

- **92% of operational injected water recycled**
- **10% reduction in surface water usage since 2016, while increasing production**

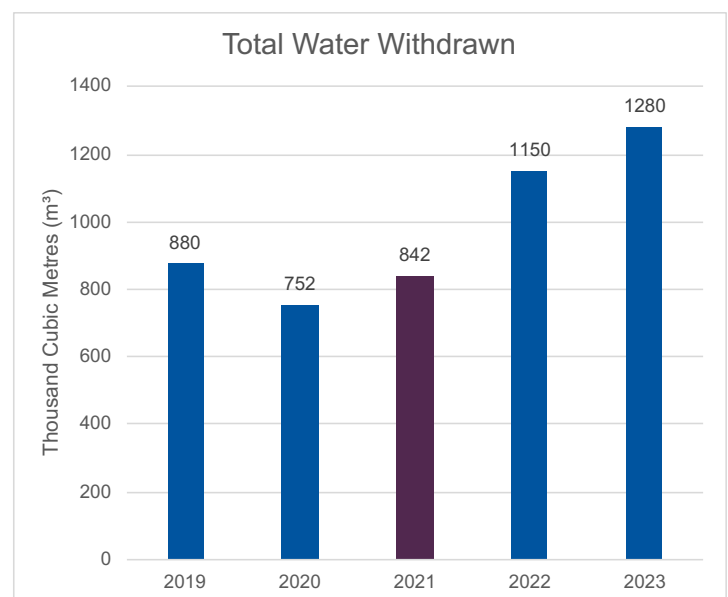


Figure 7: Total Water Withdrawn

## Analyst Corner

- + [SASB EM-EP-140a.1](#)

# Water Management

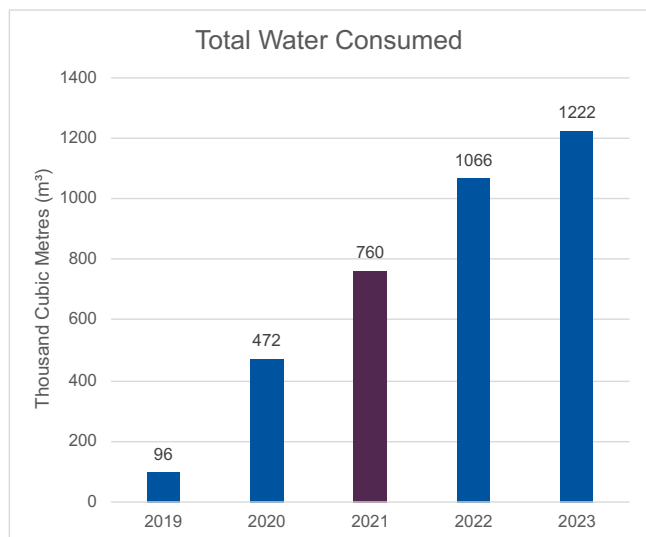


Figure 8: Total Water Consumed

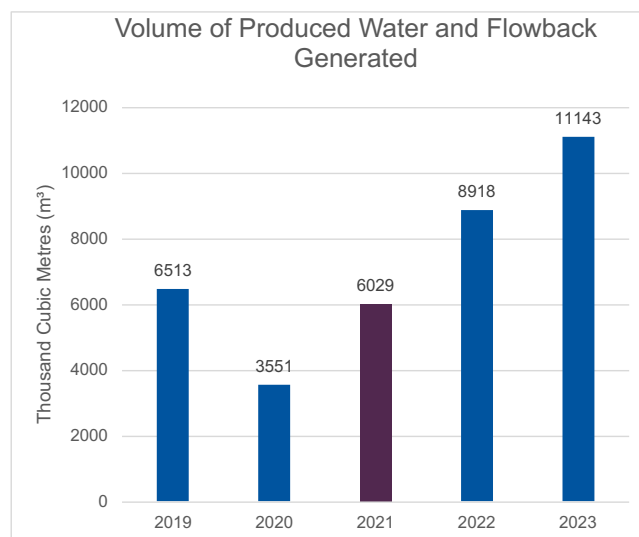


Figure 9: Volume of Produced Water and Flowback Generated

Metric	2021	2022	2023
Percentage of produced water and flowback fluid discharged <sup>17</sup>	8%	12%	12%
Percentage of produced water and flowback fluid injected <sup>18</sup>	91%	88%	90%
Percentage of produced water and flowback fluid recycled <sup>19</sup>	91%	88%	90%
Hydrocarbon content in discharged water (Metric tons) <sup>20</sup>	0.22	0.48	0.50

Table 6: Produced Water and Flowback Generated Metrics

## Social

Gran Tierra Energy's material social factors include:

- **Community Relations**
- **Security, Human Rights and Rights of Indigenous Peoples**
- **Workforce Health and Safety**
- **Human Capital Management**

We are committed to providing meaningful opportunities for economic growth, community development and local content development, prioritizing local goods and services, and investing in social and environmental projects.

The position(s) with the highest level of accountability for each of the ESG factors included in the social section can be found within the Importance to Gran Tierra and Approach sub-sections.



## Analyst Corner

- + [SASB EM-EP-140a.1](#)
- + [SASB EM-EP-140a.2](#)



# Community Relations

## Importance to Gran Tierra and Approach

Oil and gas exploration and production can have a range of environmental and social impacts that affect local communities.

Communities are a key partner and stakeholder, and we require their support to continue to operate. Opposition from local communities could increase costs, disrupt our operations, and significantly impact our reputation. Additionally, our workforce is primarily comprised of employees that come from local communities.

Engaging with communities is one of our most important activities as a long-term ally. The trust that the Gran Tierra team has built through years of meaningful engagement in Colombia has been an important factor in our success. This genuine respect and trust will continue to be earned by adhering to responsible business practices and understanding that communities are important stakeholders. Gran Tierra contributes to local, regional, and national economic development in Colombia and Ecuador in many ways, including through taxes, royalties, jobs, local procurement of supplies and services, social investments, training and education programs and voluntary social and environmental programs.

Gran Tierra's [Human Rights Policy](#) guides all our social efforts with communities. It commits Gran Tierra to contribute to the socioeconomic development of the communities where we operate, to engage in open dialogue with communities, and to establish grievance and claim mechanisms that are transparent, culturally appropriate, and accessible that allow for the establishment of an immediate communication channel with the communities.

Gran Tierra's community engagement efforts are targeted to meet one or more of the following strategic objectives:

- **Providing consistent, accurate information about current activities and future plans to protect authorities and communities from misinformation.**
- **Building and maintaining strong and trusting relationships within the communities that are in close proximity to operations. All production and exploration activities rely upon the strength of our relationships among institutional, community and individual stakeholders.**
- **Being accessible to receive feedback about any and all topics related to the Company and our operations. It is important to be in the communities every day, listening, responding to concerns and ensuring people are heard. Staying connected creates transparent relationships that ensure Gran Tierra is aware of all issues.**

Gran Tierra's social engagement programs are integrated with our Human Rights and HSE programs, with staff from each collaborating closely on strategy and implementation. This integrated approach has been built into Gran Tierra's culture. Simply put, engagement is at the heart of the Company's successful operations.

**The Vice President, HSE & CSR has ultimate accountability for community relations at Gran Tierra Energy.**

## Maintaining Channels for Constructive Engagement

Respectfully engaging with and listening to local communities that are part of the area of influence of our activities is a key priority. Trust, transparency, and respect are important pillars of our approach to social engagement. Gran Tierra has local offices that are part of a program called Gran Tierra Energy Te Escucha (Gran Tierra Energy Listens to You). This improves community engagement, promoting transparency and open communication. The offices serve as permanent, accessible spaces that support the Company's open-door policy. The professionals in charge of the offices participate in community activities to ensure that people are aware of the offices, remain accessible, and to provide more opportunities to gather feedback/grievances.

Community members are encouraged to visit the offices in an effort to answer questions or uncover potential grievances. This important feedback from community partners can highlight opportunities for improvement or specific issues that the company must respond to.

Mobile Gran Tierra Te Escucha offices in Ecuador ensure the residents of the more remote communities near the Company's Charapa and Chanangue operations have the opportunity to be heard and regularly engage directly with the Company each month.

In some of the areas where Gran Tierra operates the Company has also established Transparency Committees to ensure communities are well informed about GTE's operations and foster trust and accountability. These committees play an important role in GTE's stakeholder engagement, helping communities understand the implications of GTE's activities and contributing to sustainable development by encouraging responsible practices and integrating local perspectives into the decision-making process.

## Analyst Corner

+ [SASB EM-EP-210b.1](#)



# Community Relations

## An Effective Grievance Management System

Gran Tierra seeks to provide quality, timely, coherent, efficient, and responsible responses that build trust, manage expectations, and minimize risks. Whether Gran Tierra has delegated an activity or performed it directly, we are committed to being responsible for how it is carried out. This procedure embodies principles recommended by the World Bank Group and performance criteria that are set forth in the UN's [Guiding Principles on Business and Human Rights](#).

Gran Tierra maintains multiple channels to manage complaints, questions, petitions, or claims (known as PQRs in Spanish) through its Grievance Management System. The Company's strategy is focused on timely, high-quality responses and it views an increase in PQR's as a positive indicator of open engagement. This process serves as an early warning system for emerging community concerns, providing the Company an opportunity to analyze the situation, assess the impact, anticipate any issues, and appropriately respond.

There are four in-person and correspondence-based channels that people can use to file PQRs: local offices, email, designated employees, and mailboxes. These are screened and go through the documentation centre and the coordination centre. Everything is coded with a report received in real time at Gran Tierra's headquarters in Canada and regular reports are sent to senior management.

An Effectiveness Committee meets every month, looking at trends. One database captures all of these interactions, and cases are expected to be addressed between 3 and 12 calendar days from when they were opened, if possible. To ensure that the system continues to improve, internal and external satisfaction surveys and performance statistics are reviewed by senior management team on a regular basis.

## Familiarization Trips

Gran Tierra has several programs that let people see first-hand what we are doing to minimize the impact of our operations on the environment. One program is called Familiarization Trips (Fam Trips), which involves encouraging stakeholders to visit production sites and observe our practices, particularly with respect to operations and the environment. This program has proved to be effective in countering myths some people have regarding industry practices, by providing basic information about hydrocarbons, how our operations work and the great lengths we go to in order to protect the environment where we operate.

In 2023, in Colombia, more than 80 individuals including local school teachers, volunteers from the Society of Petroleum Engineers and members of the Indigenous Cabildo Kiparadó Community, got a first-hand view of Company facilities at the Costayaco Forestry Centre, and the Costayaco and Acordionero operations facilities.

## Gran Tierra in My Community

Gran Tierra regularly hosts a variety of community-based activities to strengthen ties with communities, leaders, and institutions in the areas where Gran Tierra operates. The events cover a wide variety of topics, including operational, educational, and cultural.

One of the Company's most effective engagement programs in Colombia is "Gran Tierra en Mi Comunidad" (Gran Tierra in My Community). Dozens of cultural and community-building events are hosted for people of all ages through the program throughout the year. The program strengthens community ties, by promoting spaces for recreation, community service and cultural exchanges in the areas near Gran Tierra's operations. The Company works hard to align these efforts with the priorities of local communities and their representatives.

In addition, Gran Tierra supports community-led activities such as environmental training, traditional games, theatre and music in communities across Putumayo, Cauca, Cesar and Santander departments. These events, are also part of Colombia's national "Brujula" program which instills principles of personal, family, and social coexistence. Out of more than three hundred participating municipalities, the program in Rio Negro, which is focused on victims of violence and has for years been supported by Gran Tierra, was recognized as one of the top 20 in Colombia by Colombian NGO Corporacion Juego y Ninez (Game and Childhood Corporation), for the past two years.



## Analyst Corner

+ [SASB EM-EP-210b.1](#)

# Community Relations

## Local Content

In addition to jobs and employee development, providing opportunities for local businesses to participate and grow with Gran Tierra's operations is a fundamental company value. Gran Tierra continues to increase opportunities for local contractors and suppliers through a strategy focusing on putting local companies first to meet our needs for goods and services, only expanding the search beyond the locality if no qualified providers are available.

Gran Tierra is committed to ensure that economic benefits flow from our operations to local businesses and communities. Our Fair Bidding Process and other procurement procedures are designed to maximize opportunities for local and regional communities.

Driving Gran Tierra's competitive and transparent Fair Bidding Process for goods and services are the commitments to:

- **Execute all contracting processes based on both national laws and international standards.**
- **Share the same information with all potential bidders, including strong tender documents and clear and fair rules about the proposal process.**
- **Inform each vendor about the results of the bidding process, and bidders can request additional information to help them understand what they need to do to improve their chances in the future.**

The contracting process is subject to regular internal and external audits in order to verify that the supply chain procedure and company policies are being followed.

## Key Partners Program

Gran Tierra's successful Key Partners program has evolved from a simple award given to the best performing vendors into an integrated, multi-stage program. The program has led to significant growth in the capabilities and competitiveness of vendors and is comprised of five strategic areas:

- **Developing close, beneficial relationships with existing and potential vendors through continuous contact with dedicated company staff. This ensures ongoing dialogue and alignment between vendor and company.**
- **High-value training offered to managers and owners of vendor companies delivered in partnership with regional Chambers of Commerce.**

- **Supply Chain standards that ensure GTE's contractors are also sourcing from local suppliers.**
- **Performance evaluations that measure, recognize and reward outstanding vendors.**
- **Facilitating relationships between contractors and local suppliers to foster a growing ecosystem of opportunities for area businesses.**

## Gran Tierra's Commitment to our Key Partners

### ECONOMIC GROWTH

Gran Tierra promotes free competition as a constitutional right. This encourages local businesses to provide higher quality goods and services not only to our operations, but also to Colombia.

### EDUCATION DEVELOPMENT

Gran Tierra develops educational programs tailored to the needs of our local suppliers. Through these programs we are providing opportunities for educational advancement with well-respected academic institutions.

### IMPROVED NETWORKING

We provide our Key Partners with full access to the database for commercial opportunities with Gran Tierra and our contractors.

### SUSTAINABLE RELATIONSHIPS

Gran Tierra recognizes the importance of sustaining strong relationships with our suppliers and contractors through our Key Partners program. We are always willing to listen and assist our Key Partners.



# Community Relations

In 2023, 182 Company vendors spanning various sectors participated in Gran Tierra's Key Partners program, which helps supply chain partners develop their technical and administrative capabilities. Key Partners has strengthened relationships and supported tremendous growth in local capabilities, capacity, and has taken many local companies to the next level.

## Emprender+

Emprender+, GTE's signature entrepreneurship-based social investment project, is a critical component of GTE's efforts to address local economic challenges and to lift people out of poverty. For the last several years, the program has created opportunities for people to strengthen their businesses and launch new companies while bolstering local economies in Colombia's Middle Magdalena Valley and Putumayo regions.

Administered in partnership with the World Corporation for Women in Colombia (CMMC), Emprender+ has helped hundreds of entrepreneurs navigate the practical challenges of growing a small business by offering essential support, including technical training, business management guidance, and seed capital. Many of the businesses strengthened through this and Gran Tierra's other current and former entrepreneurship-focused programs have improved profitability, viability, and sustainability of local businesses. They have also contributed significantly to local economic activity and deepened community relationships.

The popularity of the program has grown steadily and rapidly from 30 to over 300 participating entrepreneurs since its inception, and over 1,500 people registered to participate since the program started in 2021. Originally designed for 100 participants, the program was tripled to 350 after receiving over 1,500 applications in 2021. Free online training sessions were created for the additional participants who were unable to join the full program.

## Investing in Local Communities

Works for Taxes (WFT) is a program created by the Colombian government that allows Gran Tierra to use up to 50% of our income tax contributions to directly develop and implement local projects that improve livelihoods, support economic development, and help stabilize territories most affected by poverty and the previous armed conflict.

WFT is also an important component of Colombia's Territorially Focused Development Programs (PDETs) following the 2016

peace agreement signed between the FARC-EP guerrilla movement and the Colombian government. The PDETs are a vital tool for rural development and lasting territorial peace that empowers local communities to decide how funds should be invested in their territories.

Since 2018, Gran Tierra Energy has invested more than \$3.6 million USD in the PDET municipalities of Putumayo. In 2023, Gran Tierra identified four new Works for Taxes projects to be developed over the next two years. The projects, with an aggregate value of \$14.2 million USD, were chosen by local communities in consultation with Gran Tierra employees and are awaiting final Government approval. The projects will be implemented in Villagarzón, Mocoa, Puerto Asís, Orito, and Valle del Guamuez municipalities, and are estimated to benefit more than 22,000 people. Previous Work for Taxes projects implemented by Gran Tierra Energy have included providing cafeteria upgrades to hundreds of schools, improving food security for thousands of children, improving sanitation infrastructure in multiple communities, and upgrading roads to connect thousands in the rural communities between Campo Alegre and Puerto Vega-Teteyé.

## Gran Tierra's Social Investment Strategy

Gran Tierra has developed a social investment strategy that reflects the results of a broad study of community priorities and needs. The strategy recognizes that two of our most important commitments are to build trusting relationships and to be a good neighbour. The objective is for the company to be a trusted partner with the communities near its operations. Among its many provisions, the strategy calls for social investments to:

- **Be tangible and measurable**
- **Align with business, Colombian, Ecuadorian and international social impact standards**
- **Improve community feedback**

To support the social investment strategy, Gran Tierra has developed a methodology and tools to track investments, set social, environmental, and financial targets to make better informed, data driven decisions and ensure the Company is effectively delivering on its commitments. This strategy is already having an impact on shaping Gran Tierra's social program portfolio.

The [Economic Development](#) and [Beyond Compliance](#) pages on Gran Tierra Energy's website and the Social Investment section on p.47 of the [2023 Sustainability Report](#) contain many case studies that highlight our commitments and contributions to local communities via our social investments strategy.



# Community Relations

## Social Investment in Ecuador

As a new operator in Ecuador, Gran Tierra's social investment strategy balances the desire for long-term, high-impact results with immediate support for communities with acute, urgent needs and for whom working with Gran Tierra is new. The Ecuadorian social team has developed a three-pronged strategy to engage and support community stakeholders. Most social investment funds involve potentially transformative long-term strategic initiatives and productive projects to increase incomes and build the local economy. The remainder of social investment funds are allocated to addressing immediate community needs and helping communities attract outside capital to fund special projects.

Gran Tierra's flagship social investment project in Ecuador, Sustainable Sucumbíos, integrates environmental objectives with existing local economic activities, helping improve economic outcomes and self-reliance while training farmers to protect and preserve natural resources through agricultural techniques focused on long-term sustainability, food security, and economic development.

In just two years, the \$2 million USD partnership with Spanish NGO CODESPA has already provided over two hundred farmers in the communities of 5 Aces, La Milagreña, 15 Octubre, and Pio Jaramillo, with financial training, livestock, seedlings, and equipment. CODESPA has worked in remote and rural regions around the world in agro-development and entrepreneurship focused on helping people living in poverty unlock their highest potential to become self-reliant.

## Performance

In 2023, Gran Tierra experienced 115 non-technical delays that lasted an aggregate of 186.86 days. Non-technical delays were caused by factors such as labour, road conditions, government issues and environmental topics.

For those factors within Gran Tierra's control, the Company continues to enhance our approach to engaging with stakeholders to minimize impacts on operations.

In 2023, Gran Tierra's social investment totalled USD \$6.5 million and benefitted 56,187 people in the areas near our operations.

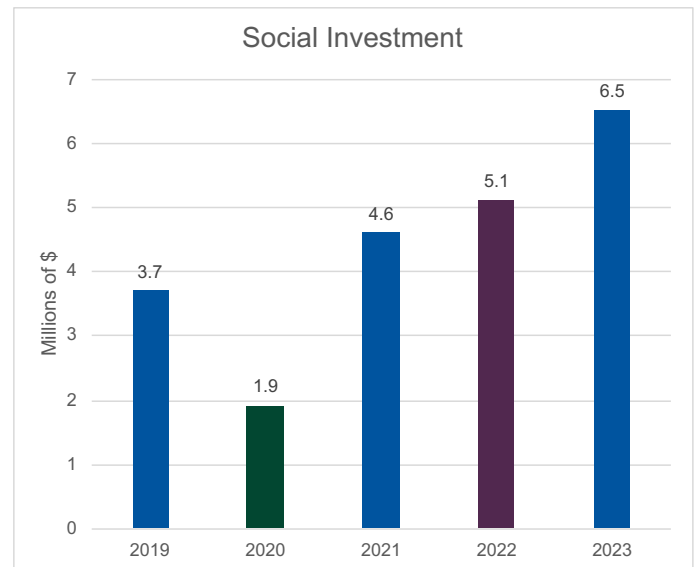


Figure 10: GTE's Social Investments Breakdown



## Analyst Corner

+ [SASB EM-EP-210b.2](#)



# Community Relations

Location	Local Companies Hired	Purchases of Local Goods & Services (USD)
<b>Colombia</b>		
Cauca	15	\$483,637
Putumayo	297	\$53,298,647
Middle Magdalena Valley	122	\$33,296,179
Yopal	6	\$874,035
<b>Ecuador</b>		
Orellana	5	\$4,369,494
Sucumbios	36	\$2,697,230
<b>Total</b>	<b>481</b>	<b>\$95,019,222</b>

**Table 7: 2023 Purchasing of Local Goods and Services (Colombia & Ecuador)**

In 2023, Gran Tierra Te Escucha channels, including email and WhatsApp, received approximately 1,461 total PQRs (193 in Ecuador and 1,268 in Colombia) and 100% were resolved. Increased numbers of PQRs are considered a positive indicator of open engagement.

## Security, Human Rights and Rights of Indigenous Peoples

Companies that contribute to human rights violations or fail to account for the unique rights and needs of Indigenous populations could be impacted by protests, increased costs, delayed operations, and significant impacts to reputation.

Through our operations in Colombia, Gran Tierra is exposed to a complex post-conflict situation. The country is striving towards achieving a successful reintegration and peace process which will help strengthen civil society and the economic underpinnings of the country. 0% of Gran Tierra's proved and probable reserves are in or near areas of conflict<sup>21</sup>.

	Colombia	Ecuador
In Progress	0	0
Resolved	1,268	193
<b>Total</b>	<b>1,268</b>	<b>193</b>

**Table 8: 2023 PQR Overview**

	Colombia	Ecuador
Environmental Impact	109	10
Human Rights	1	0
Impact on Third-parties and Infrastructure	139	18
Labour Practices	196	34
Land Access	30	0
Prior Consultation	11	0
Procurement	140	25
Project Information	77	14
Social Investment	565	92
<b>Total</b>	<b>1,268</b>	<b>193</b>

**Table 9: 2023 PQRS by Type/Subject**

Both Colombia and Ecuador's Constitutions grant Indigenous groups the right to prior consultation on projects affecting their territories. Indigenous communities can be found throughout Colombia and Ecuador, and there are a number of Indigenous communities and several Afro-Colombian communities near Gran Tierra's operations. Approximately 47% of Gran Tierra's proved reserves are in or near Indigenous land and 50% of probable reserves are in or near Indigenous land<sup>22</sup>. A respect for fundamental rights is an essential pillar of our vision and mission.

We are committed to respecting the rights of employees, contractors, suppliers, and communities (including Indigenous communities) within our area of influence in the development of all our operations and activities. We are committed to prevent and/or mitigate negative consequences on human rights that are caused, contributed to, or directly linked to our operations, and to implement effective and appropriate remedies should any adverse event occur that affects fundamental rights as a result of our activities.

Gran Tierra Energy's approach to Human Rights is guided by our [Human Rights Policy](#). The Human Rights Policy was developed with a full commitment to respect the internationally recognized human rights incorporated in the International Bill of Human Rights and the ILO (International Labour Organization) Conventions including the fundamental rights principles established in the ILO Declaration on fundamental principles and rights at work.

## Analyst Corner

- + [Human Rights Policy](#)
- + [SASB EM-EP-210a.1](#)
- + [SASB EM-EP 210a.3](#)
- + [2023 Sustainability Report](#)
- + [SASB EM-EP 210a.2](#)

# Security, Human Rights and Rights of Indigenous Peoples

Additionally, the Policy was developed with the commitment to apply relevant international standards including:

- [The UN Guiding Principles on Business and Human Rights](#)
- [The UN Voluntary Principles for Security and Human Rights](#)
- [The OECD Guidelines for Multinational Companies](#)
- [The OECD Due Diligence Guidance for Responsible Business Conduct](#)
- [The UN 2030 Agenda for Sustainable Development](#)
- [Gran Tierra's Code of Business Conduct and Ethics](#)

The Human Rights Policy applies to all company activities, covers all employees, and extends to Gran Tierra Energy's contractors. The Policy outlines our commitments to respecting human rights and articulates specific commitments to our key human rights stakeholders: 1) local communities, 2) employees, contractors and suppliers, and 3) state institutions.

Over the last five years, Gran Tierra's human rights work has focused on four primary pillars:

- **Corporate Culture:** Policies that integrate human rights into Gran Tierra's business culture.
- **Due Diligence:** Developing research, analysis, and strategies to manage human rights risks.
- **Remediation:** Creating mechanisms to address any impacts on human rights from operations
- **Transparency:** Strengthening trust between communities and Gran Tierra regarding human rights.

Our multi-year strategy was designed and implemented in partnership with renowned experts [Shift](#), an organization with extensive experience embedding the UN's [Guiding Principles on Business and Human Rights](#) into corporate business practices around the world, and was informed by community input.

**The Vice President, HSE & CSR has ultimate accountability for security, human rights, and the rights of Indigenous peoples at Gran Tierra Energy.**

## A Holistic View of Human Rights

Through a Human Rights Risk Assessment process, Gran Tierra evaluates how our activities may impact communities. We engage with local communities to understand their human rights concerns and address incidents through dialogue and remedial action, if appropriate. We have established a culturally appropriate, accessible, responsive, and transparent grievance mechanism that enables us to a well-developed process for resolving any questions or concerns. See [Community Relations section](#) for more details.

We integrate human rights into our business strategy using regular training, surveys, and commercial tools to ensure policy compliance with respect to our employees, contractors, and local vendors. All employees and contractors receive human rights training. Employees are also trained in the prevention of human rights violations inside and outside the company. Contractors are required to train their employees to prevent such practices.

We conduct due diligence to understand the human rights factors that are material. Gran Tierra has put in place a high quality non-technical risk identification process, developed by Shift, as well as implementation plans for additional recommendations. Shift reviewed the national and local human rights context, company policies and previous social impact evaluations and then introduced our employees to a methodology for effectively assessing human rights risks. Gran Tierra is also participating in Shift's Business Learning Program, designed to support companies that are committed to working to fulfill their responsibility to respect human rights. Companies must qualify for the program based on commitment to human rights and then Shift helps the company build the internal capacity to enhance approach to human rights.

The [Human Rights](#) page on Gran Tierra Energy's website and the Human Rights section on p.39 of the [2023 Sustainability Report](#) contain additional case studies that highlight our approach to human rights in practice.

## Protecting Human Rights in Ecuador

With new operations in Ecuador currently growing, in 2023, GTE carried out human rights training led by [Shift](#). This training workshop was attended by 60 people, most of whom were supply chain partners. Government officials and civil society organizations were also in attendance. In addition, the Company held a session with 19 local supply chain partners in Lago Agrio, communicating our Human Rights Policy, operating philosophy, and the requirements to apply GTE's corporate policies and contractual clauses that speak to the respect and protection of human rights.

## Analyst Corner

+ [SASB EM-EP-210a.3](#)

+ [Human Rights Policy](#)

+ [Forced Labour in Canadian Supply Chains: 2023 Annual Report](#)

# Security, Human Rights and Rights of Indigenous Peoples

## Free, Prior and Informed Consent with Indigenous Communities

One of the most important mechanisms for mitigating potential human rights issues and/or issues with Indigenous communities in Colombia is called Prior Consultation (Consulta Previa in Spanish), a formal process to ensure that officially recognized ethnic groups are adequately informed, consulted and provide consent about activities which could impact them and their fundamental rights. In Ecuador, GTE is equally committed to maintaining an open dialogue process with all communities, including Indigenous and ethnic groups, during all project stages.

We are committed to conducting Prior Consultations and engage with communities impacted by our operations to learn about their lives, beliefs, institutions, and spiritual well-being. We are also committed to respecting their economic, social, and cultural development. At the heart of Gran Tierra's success in building strong relationships is respect for and understanding of the communities that we interact with.

Gran Tierra works with communities to design environmental, social, and cultural management measures to address potential issues, including infrastructure, conservation and development projects that would benefit the community. Industry and government authorities closely observe the process to determine long-term feasibility and best practices for future consultations.

In 2023, GTE made progress in 13 Prior Consultation processes, five of which are still ongoing. Since 2016, GTE has initiated 57 Prior Consultation processes, 86% of which resulted in successful agreements.

## Strengthening Human Rights Throughout the Supply Chain

Gran Tierra has procedures in place for our supply chain partners that establish the commitments required from the companies working with us. This includes their obligations related to human rights, to avoid any practice associated with promoting child labour or forced labour, which is prohibited in all of our operations and in those of our partners. These requirements are included within the contracts that our supply chain partners are required to sign in order to work with Gran Tierra. The contracts include human rights clauses and also

a document called "The Responsible Practices for the Respect of Human Rights (RPRHR). The RPRHR is a part of the contractual requirements that all contractors must abide by when doing business with GTE.

As described previously, Gran Tierra's human rights due diligence process is the Company's main tool to identify and address potential risks related to child or forced labour in the Company and its supply chain.

Since 2021, GTE has implemented a program focused on our contracting companies to strengthen their understanding and implementation of good human rights practices. This work has been done in collaboration with two key partners, Hemisferio Consultores and ICESI University. More than 20 local companies adjacent to Gran Tierra's operations in southern and northern Colombia have participated in the program, receiving training and education on human rights and business. In addition, participants have been provided with continuous support to create and formalize human rights policies of their own. This has translated into an increased commitment among Gran Tierra's suppliers to respect and promote human rights in their businesses.



## Analyst Corner

+ [SASB EM-EP-210a.3](#)



# Security, Human Rights and Rights of Indigenous Peoples

## Protecting Cultural Heritage

As an operator in a country with significant cultural heritage and archaeological potential, Gran Tierra implements the Colombian Institute of Anthropology and History's (ICAHN) Archeology program that guides our projects during the early stages of operations. This allows us to identify and plan for the specific archaeological characteristics of the areas where we want to build new civil works or infrastructure. In turn, this helps to assure the protection, conservation, and recovery of the country's archaeological heritage. Gran Tierra Energy's EMP calls for the following measures to be taken:

- **Prior to the beginning of earthworks or excavation, in any area that has not been disturbed earlier for the development of well pads or roads, a preliminary assessment of cultural/archaeological values in the area to be disturbed will be conducted by a qualified specialist.**
- **If significant sites exist or are suspected, appropriate measures to protect or document these sites and recovery of any artifacts will be implemented.**
- **In areas of suspected high archaeological value, a local archaeologist will be employed to provide on-site support in identifying chance discoveries and developing an appropriate approach to avoiding or preserving them.**

In addition, as a prerequisite to receiving an environmental license, Colombia authorities require developers to prepare a site-specific archaeological management plan.

## Training Private Security Contractors

Our [Human Rights Policy](#) commits the Company to implement policies and practices with private security contractors that enable the training of their employees with respect to human rights, so that their behaviors and actions are aligned with the Universal Declaration of Human Rights and the Voluntary Principles on Security and Human Rights, and other international standards related to the measured use of force. Gran Tierra is committed to comply in full with the due diligence standards enshrined in the Voluntary Principles on Security and Human Rights. In 2023, GTE was accepted to join the Voluntary Principles Initiative on Security and Human Rights' limited cohort of participating companies.

## Performance

In 2023, Gran Tierra had 1 human rights-related grievance, which was successfully resolved in March of 2023.

### KEY HIGHLIGHTS

- **Accepted to join the global initiative [Voluntary Principles Initiative on Security and Human Rights](#).**
- **383 supply chain partners trained on how to identify and manage risks to social leaders.**
- **Over 950 youths participated in the Preventing Child Recruitment Program.**

In 2023, Gran Tierra Energy successfully completed 3 Prior Consultations.

Prior Consultation				
	2020	2021	2022	2023
Total Number of Active Prior Consultations	4	13	16	13
Total Number of Prior Consultations Concluded	0	3	7	3
Total Number of Ethnic Communities Consulted	4	13	16	13

Table 10: GTE Prior Consultations



## Analyst Corner

+ [Human Rights Policy](#)

+ [SASB EM-EP-210a.1](#)

+ [SASB EM-EP 210a.3](#)

+ [2023 Sustainability Report](#)

+ [SASB EM-EP 210a.2](#)



# Workforce Health & Safety

## Importance to Gran Tierra and Approach

A strong culture of health and safety leads to more efficient operations by reducing downtime, improving efficiency, and driving institutional learning. Thousands of workers at all levels identify risks and improve standard operating procedures, creating a safer work environment and reducing the time needed to carry out activities.

Additionally, it leads to more satisfied stakeholders and stronger relationships. Government, financial and community stakeholders see more efficient operations with less risk to health, safety, and the environment, which contributes to the resilience of our business by increasing stakeholder support and attracting local workers.

**Gran Tierra has a simple objective with regard to health and safety: zero accidents to ensure that no one gets hurt as a consequence of our operations.** To achieve this objective, we systematically identify and assess risks and take actions to eliminate or reduce areas of safety or occupational health concerns. We implement proven safety management systems, procedures, and tools with the goal of reducing accident and injury rates to zero.

Placing a high value on safety comes from the very top of the company, is integrated into all company functions and is effectively communicated to all employees. Gran Tierra's HSE Policy guides all our efforts with respect to workforce health and safety.

Gran Tierra's overall safety record continues a long-term trend of improvement, regularly exceeding industry benchmarks and making Gran Tierra one of the safest companies within the industry to work for in anywhere in the world<sup>23</sup>. Because Gran Tierra's workforce is comprised predominantly of local employees, company safety is community safety. Driven by its Beyond Compliance ethos, the Company leverages all resources at its disposal, including culture, innovation, and the latest technologies, to ensure a safe working environment for everyone.

Misión Vida, our overarching Health and Safety plan, standardizes safety protocols across Gran Tierra and outlines a comprehensive system of training, risk management, emergency response, event reporting and investigation.

## Misión Vida Program and Health and Safety Training

Oversight and accountability for Gran Tierra Energy's health and safety performance is driven by senior management and the Board of Directors. **The Vice President, HSE & CSR has ultimate accountability for health and safety at Gran Tierra Energy.**

Every aspect of Gran Tierra is involved in its safety performance, which is driven by adherence to the Company's Misión Vida safety framework. This framework combines a human-centred approach with comprehensive training, emergency response protocols, reporting and analysis, and innovative programs and technologies. Misión Vida's foundation is based on a framework for changing attitudes about safety by recognizing the impact that one's current mental and emotional condition can have on perception and decision-making. This understanding then leads to increased safety-consciousness on the job. Through Misión Vida, Gran Tierra developed a job-specific health and safety training plan, based on analysis of company and industry risks. It includes:

- **Basic training for all employees, regardless of their position**
- **Additional training modules for workers involved in high-risk tasks**
- **Job-specific training modules that reflect the role being fulfilled**
- **Emergency response training for personnel designated as emergency responders**

The Misión Vida program helps Gran Tierra identify high impact areas and design tools and programs to improve them, and includes the following key learning tools:

- **Emergency Response Training** includes weekly training, drills, and refresher courses for first responders. In 2023, the Company conducted 487 tabletop or in-person emergency simulations which assessed preparedness to deal with various emergency scenarios.
- **The Hand Injury Prevention Program (HIP)** has reduced hand injuries significantly. HIP uses virtual reality training and an analysis of first-person video footage of real-life work activities to improve hand safety procedures and reduce the possibility of accidents.
- **Golden Rules** is a safety-based virtual reality video game created to simulate potentially hazardous situations. All field operations workers are required to complete the training modules as part of their safety induction.

## Analyst Corner

+ [SASB EM-EP-320a.1](#)    + [SASB EM-EP-320a.2](#)

+ [SASB EM-EP-540a.2](#)

# Workforce Health & Safety

## Misión Vida Program and Health and Safety Training

- **Safe Driving Program** mandates that everyone driving for Gran Tierra attend multiple courses covering defensive and preventative driving techniques for every foreseeable road situation. A comprehensive driving plan has been developed in addition to existing training that focuses on driver and instructor training, detailed planning before each trip, use of an in-vehicle monitoring system, random in-route audits, road hazard assessments and self-assessments for drivers.
- **The GPS Room** is located in Gran Tierra's Bogota headquarters and provides an additional set of eyes on safety. Engineers are constantly on the lookout for potential hazards and opportunities to improve safe work management practices, watching live feeds across Gran Tierra's field operations from 50 different cameras streaming 24 hours a day, seven days a week. The GPS room has been at the heart of the Company's strong safety performance each year, driving forward the culture of safety. Since the GPS room was introduced the number of interventions, including those originating in the field, has increased.

Additional safety programs and practices include implementing management software for newly acquired facilities, psychosocial risk preventive activities (such as reducing workplace stress and maintaining a supportive workplace environment) and using a risk-based approach to direct resources to address risks where they are the greatest. The approach includes dozens of targeted audits and inspections, "Job Safety Analysis Meeting Reviews" with contractors and safety walk-arounds to different work sites.

## Standard Operating Procedures

Process Safety is one of the foundations of operational excellence and is focused on managing the risks associated with the industrial equipment and complex processes that Gran Tierra's business relies upon. Continued focus on operational excellence has led to safety becoming an integral part of Gran Tierra's culture.

Gran Tierra uses Standard Operating Procedures (SOPs), sets of written instructions that describe the steps required to safely perform work involving potentially hazardous conditions, to keep hydrocarbons and hazardous materials well controlled and safely managed at all times during operations. SOPs are a particularly useful tool in standardizing complex procedures to

boost efficiency and safety for a diverse workforce operating in remote locations.

Gran Tierra maintains a constantly updated and growing SOP platform for workers to review before beginning any operations procedure. The SOPs are jointly created by leadership and front-line workers to account for all potential risks and respond to the hands-on realities of the procedures.

SOPs are reviewed during every pre-job meeting before any Permit-to-Work can be issued and provide a valuable resource in determining why a process safety incident may have occurred.

## Education and Accountability Throughout the Supply Chain

Our safety culture is expanded to Gran Tierra Energy's contractors and vendors who receive support to set expectations and help them meet safety objectives. GTE establishes clear expectations for risk management and supports contractors in improving their safety programs through daily supervision, training, regular safety meetings, and the expectation of accountability for safety performance. Extensive training for local workforces (who are often new to the industry) has also significantly contributed to the Company's long-term trend of improving safety performance and reduced incidents.

Monthly contractor safety meetings provide a forum to discuss safety issues, share best practices, and recognize outstanding safety performance among peers to foster a culture of pride and accountability with vendors. These monthly safety meetings for contractors have been an important tool for educating contractors about Gran Tierra's safety policies and procedures. The meetings are attended by senior-level operations and health and safety staff of each contractor and during the meetings the previous month's performance and safety efforts are discussed.



## Analyst Corner

- + [HSE Policy](#)
- + [SASB EM-EP-320a.2](#)
- + [SASB EM-EP-540a.2](#)

# Workforce Health & Safety

## Healthy Workforce

In order for the workforce to be safely, fully engaged, and productive it must first be healthy. A fitness coach provides on-site personalized health information and guidance for employees and contractors stationed at the Colombian residential camps at Costayaco and Acordionero, each of which have exercise facilities and organized sporting activities. Over 90% of rotating workers living on-site participate in health-related activities.

## Performance

In 2023, the Company recorded more than 16 million worker hours without a Lost Time Incident (LTI), highlighting the team's success at growing a culture prioritizing safety amongst its workforce and contractors. In Ecuador, the Company recorded 464 days without an incident as of May 2024.

Rate <sup>24</sup>					
	2019	2020	2021	2022	2023
Total recordable incident rate (TRIR) - employees	0	0	0	0	0
Lost time injury frequency rate (LTIFR) – full time employees	0	0	0	0	0

Table 11: TRIR and LTIFR Employees

Over the past five years, we have maintained a TRIR and LTIFR for employees of 0. The Company's Lost Time Incident Frequency (LTIF) of 0.00 per 200,000 work hours outperformed all relevant benchmarks and ranked in the top quartile in any region globally for exploration and production companies, as reported by the International Association of Oil and Gas Producers (IOGP)<sup>25</sup>.

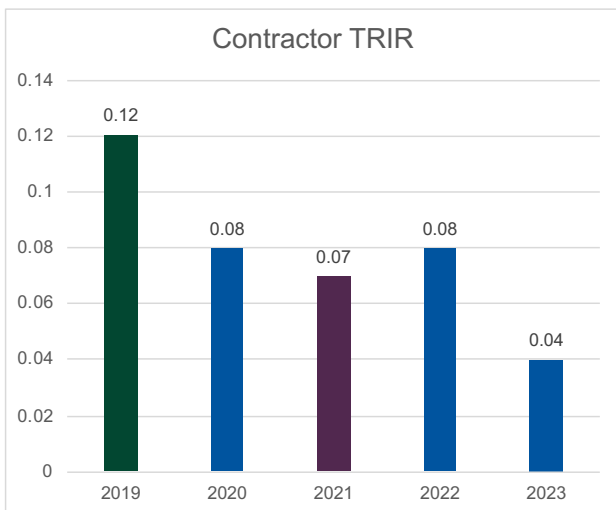


Figure 11: Contractor TRI<sup>26</sup>

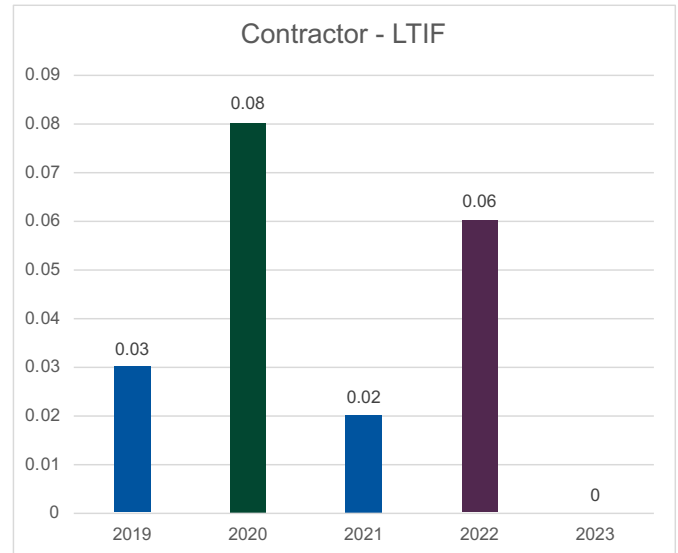


Figure 12: Contractor LTIF<sup>27</sup>

Fatality Rate					
	2019	2020	2021	2022	2023
Fatality rate – employees	0.00	0.00	0.00	0.00	0.00
Fatality rate – contractors	0.01	0.00	0.00	0.00	0.00

Table 12: Fatality Rates

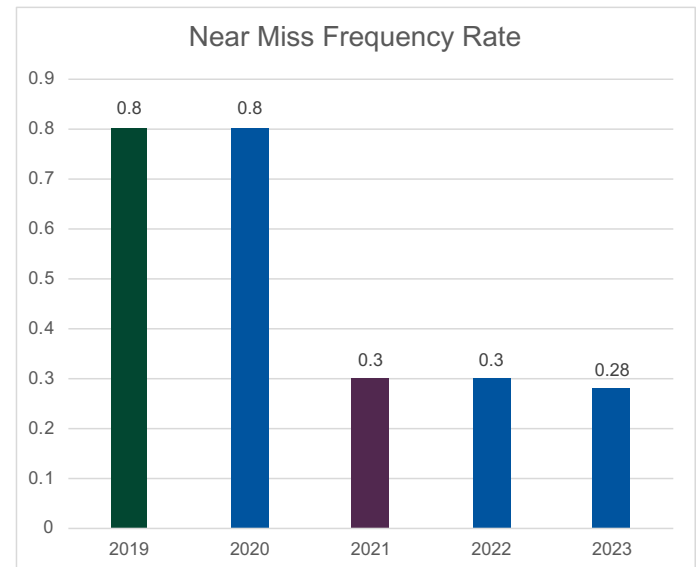


Figure 13: NMFR<sup>28</sup>

## Analyst Corner

+ [SASB EM-EP-320a.1](#)

# Workforce Health & Safety

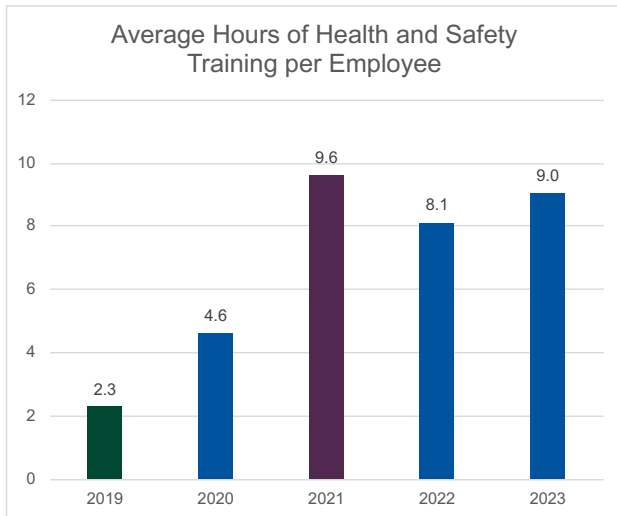


Figure 14: Average Hours of Health and Safety<sup>29</sup>

2019	2020	2021	2022	2023
0	0	0	0	0

Table 13: Tier 1 Process Safety Event Rates for Loss of Primary Containment

We have had no process safety events for Loss of Primary Containment (LOPC) of greater consequence (Tier 1) over the past five years.

## Human Capital Management

### Importance to Gran Tierra and Approach

Gran Tierra's employees and contractors are, and always will be, the bedrock of the Company's success. The talent, dedication and effort of our staff is what enables Gran Tierra to develop and produce an important energy resource which will continue to fuel human progress for decades. The resilience of Gran Tierra's employees, and the relationships that have been created and maintained with communities have helped the Company come through very difficult operating environments stronger than ever.

After acquiring and integrating three Colombian oil companies, Gran Tierra has focused on building "one team" committed to fostering cohesion across all of the Company's operations with the goal of maximizing efficiency and prioritizing safety practices.

Gran Tierra works to create numerous economic development opportunities leading to life-improving changes for communities in Colombia's Middle Magdalena Valley and Putumayo regions, as well as in the Sucumbios region of Ecuador as our operations become more established. The team in Ecuador grew from a single employee to over 20 in just four years, with hundreds of contractors contributing to the effort. Our focus is on attracting, recruiting, and retaining employees that possess the required technical skills and are aligned with the Gran Tierra's culture.

**The Vice President, Corporate Services has ultimate accountability for labour relations at Gran Tierra.**

### Local Hiring and Workforce Development

In 2023, Gran Tierra continued to maximize local hiring of skilled employees from nearby areas. The Company's local hiring practices maximize opportunities for local workers, far exceeding Colombian and Ecuadorian legal and regulatory requirements. Colombian law requires 100% of unskilled workers and at least 30% of qualified skilled workers be local. GTE holds workshops to prepare job applicants with the necessary capabilities for roles, and our mentoring program helps employees develop their careers.

For Gran Tierra's Colombia workforce, 88% of employees were local workers in 2023. For Gran Tierra's Ecuador workforce, 78% of employees were local workers in 2023. The high percentage of local workers is a testament to the training and certification programs Gran Tierra continues to invest in, along with three key company values:

- **Trust and transparency**
- **Treating all people with respect and dignity**
- **Respectful, two-way communication**

In addition, we are focused on preparing promising employees to take on greater responsibility through development programs that open pathways for them to progress within GTE, with a strong focus on training and developing women both inside and outside of the Company.

### Analyst Corner

- + [HSE Policy](#)
- + [SASB EM-EP-540a.1](#)
- + [SASB EM-EP-320a.1](#)



# Human Capital Management

## Strengthening Leadership

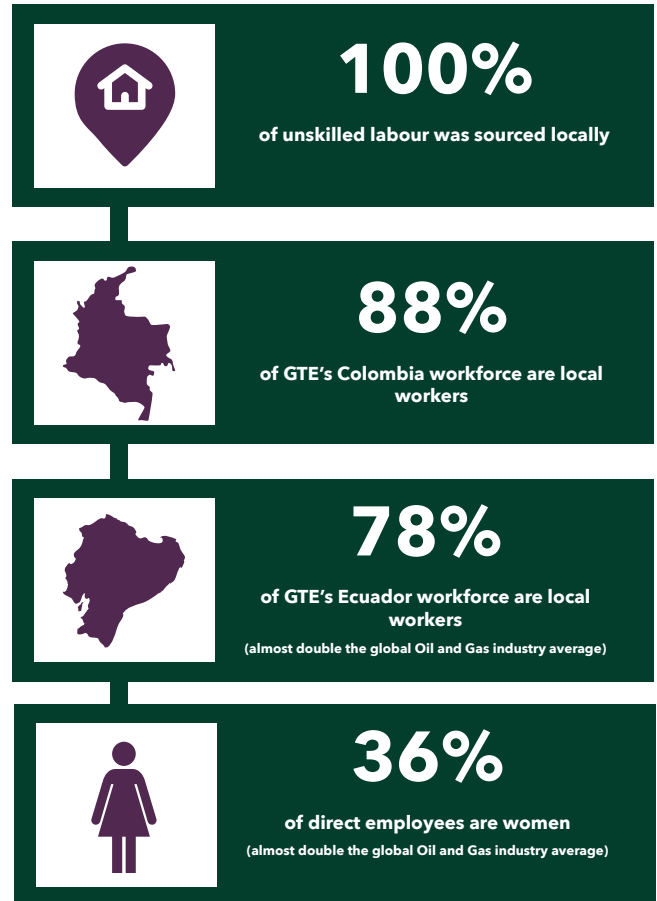
An integral part of Gran Tierra's culture is centred around coaching and mentoring employees to help them grow within their roles so that they can advance in the Company. Gran Tierra Te Enseña (Learn with Gran Tierra) is an important development program that evolved out of independent training sessions across several departments and increased the transfer of internal knowledge throughout the Company to help other employees further develop their skills.

The Economic Development section on p.5 of the [2023 Sustainability Report](#) contains many additional case studies that highlight our approach to building a high-quality team of dynamic and highly talented employees.

## Performance

For Gran Tierra's Colombia workforce, 88% of employees were local workers in 2023. For Gran Tierra's Ecuador workforce, 78% of employees were local workers in 2023.

Women make up 36% of Gran Tierra's employees. GTE's focus on promoting from within has resulted in significant female leadership throughout the company. Women comprise 21% of Directors, 32% of Managers, and 30% of Supervisors.



## Analyst Corner

+ [2023 Sustainability Report](#)

# ESG Performance Table

This report provides ESG performance results for 2023, and where available, presents data for five years to allow for trend analysis and to provide additional context for Gran Tierra's performance results.

All ESG data is consolidated in this ESG Performance Table. Please note, certain data points for previous years have been restated as Gran Tierra works to enhance its data collection approach and alignment with leading ESG reporting frameworks. Certain scope, boundaries, definitions and calculation methods may have been updated and refined.

Data presented in this report includes data for the entire company. Gran Tierra started operations in Ecuador in late 2022 and data indicators are combined for both Ecuador and Colombia where available. Any data limitations are explicitly noted where relevant. Financial data is stated in U.S. dollars unless noted otherwise.

The SASB Indicator Code and TCFD Recommended Disclosure have been included in the table for ESG metrics that are included as recommended accounting metrics in the Sustainability Accounting Standards Board's Oil and Gas – Exploration & Production Sustainability Accounting Standard and the TCFD Recommendations.

ENVIRONMENT	ESG REPORTING FRAMEWORKS	UNITS	2019	2020	2021	2022	2023
<b>WATER MANAGEMENT</b>							
Total water withdrawn	SASB EM-EP-140a.1	thousand m <sup>3</sup>	880	752	842	1,150	1,280
Water withdrawal intensity		m <sup>3</sup> / bbls	0.070	0.091	0.087	0.103	0.107
Total Volume of freshwater withdrawn from water courses (surface water)		thousand m <sup>3</sup>	672.53	612.73	605.26	854.81	949.11
Surface Water withdrawal intensity		m <sup>3</sup> / bbls	0.05	0.07	0.06	0.08	0.08
Total Volume of freshwater withdrawn from water wells (groundwater)		thousand m <sup>3</sup>	38.95	24.11	39.70	18.96	20.08
Total Volume of freshwater bought from a third party		thousand m <sup>3</sup>	168.99	115.02	197.26	276.54	311.08
Total water consumed	SASB EM-EP-140a.1	thousand m <sup>3</sup>	96	472	760	1,066	1,222
Water consumption intensity		m <sup>3</sup> / bbls	0.01	0.06	0.08	0.09	0.103
Percentage of total water withdrawn in regions with High or Extremely High Baseline Water Stress	SASB EM-EP-140a.1	Percentage (%)	0	0	0	0	0
Percentage of total water consumed in regions with High or Extremely High Baseline Water Stress	SASB EM-EP-140a.1	Percentage (%)	0	0	0	0	0
Volume of produced water and flowback generated	SASB EM-EP-140a.2	thousand m <sup>3</sup>	6,513	3,551	6,029	8,918	11,143
Volume of produced water and flowback fluid injected		thousand m <sup>3</sup>	5,593	3,550	5,514	7,844	10,028
Percentage of produced water and flowback fluid discharged <sup>(17)</sup>	SASB EM-EP-140a.2	Percentage (%)	NRP	NRP	8	12	12
Percentage of produced water and flowback fluid injected <sup>(18)</sup>	SASB EM-EP-140a.2	Percentage (%)	86	100	91	88	90
Percentage of produced water and flowback fluid recycled <sup>(19)</sup>	SASB EM-EP-140a.2	Percentage (%)	86	100	91	88	90
Hydrocarbon content in discharged water <sup>(20)</sup>	SASB EM-EP-140a.2	Metric tons	NRP	NRP	0.22	0.48	0.50
Percentage of hydraulically fractured wells for which there is public disclosure of all fracturing fluid chemicals used	SASB EM-EP-140a.3	Percentage (%)	N/A	N/A	N/A	N/A	N/A
Percentage of hydraulic fracturing sites where ground or surface water quality deteriorated compared to a baseline	SASB EM-EP-140a.4	Percentage (%)	N/A	N/A	N/A	N/A	N/A
Total freshwater discharged Freshwater (≤1,000 mg/L Total Dissolved Solids)		thousand m <sup>3</sup>	785.00	280.12	82.02	84.56	58.57
Total other water discharged Other water (>1,000 mg/L Total Dissolved Solids)		thousand m <sup>3</sup>	0	0	0	0	0
Total water injected in wells		thousand m <sup>3</sup>	5,593.37	3,899.18	6,070.88	8,622.08	10,804.15
Percentage of produced water related to the total injected water		Percentage (%)	100	91	91	91	93
Total water discharged in areas of high water stress		thousand m <sup>3</sup>	0.00	0.00	0.00	0.00	0.00
Total water discharged		thousand m <sup>3</sup>	785.00	280.12	82.02	84.56	58.57
Incidents of non-compliance with water quality or quantity permits, standards or regulations		Number	0	0	0	0	0
<b>ENVIRONMENTAL COMPLIANCE</b>							
Number of inspections by authorities		Number	60	37	48	88	64
Number of findings and non-compliances		Number	19	24	0	6	4
Number of findings that resulted in fines or non-monetary sanctions		Number	0	0	0	0	0
<b>AIR QUALITY</b>							
NOx (excluding N <sub>2</sub> O)	SASB EM-EP-120a.1	Metric tons	NRP	NRP	568.47	950.53	1234.96
SOx	SASB EM-EP-120a.1	Metric tons	NRP	NRP	15.79	28.71	53.85
Volatile organic compounds (VOCs)	SASB EM-EP-120a.1	Metric tons	NRP	NRP	31.49	45.53	81.95
Particulate matter (PM10)	SASB EM-EP-120a.1	Metric tons	NRP	NRP	23.50	41.92	66.13

# ESG Performance Table

ENVIRONMENT	ESG REPORTING FRAMEWORKS	UNITS	2019	2020	2021	2022	2023
<b>BIODIVERSITY IMPACTS</b>							
Total Number of spill incidents (Operational Control Boundary)		Number	194	75	54	85	59
Contained Discharges		Number	172	70	45	58	55
Environmental Incidents		Number	11	3	5	16	3
Number of hydrocarbon spills < 1 bbl		Number	9	1	4	11	1
Number of hydrocarbon spills <sup>(15)</sup>	SASB EM-EP-160a.2	Number	2	1	0	0	0
Aggregate volume of hydrocarbon spills <sup>(16)</sup>	SASB EM-EP-160a.2	Barrels (bbls)	3.71	50	0	0	0
Volume of hydrocarbon spills in Arctic	SASB EM-EP-160a.2	bbls	0	0	0	0	0
Volume of hydrocarbon spills impacting shorelines with ESI rankings 8-10	SASB EM-EP-160a.2	bbls	0	0	0	0	0
Volume of hydrocarbon spills recovered	SASB EM-EP-160a.2	bbls	3.71	50	0	0	0
Number of hydrocarbon spills to soil > 1 bbl		Number	NRP	NRP	NRP	0	0
Number of hydrocarbon spills to water > 1 bbl		Number	NRP	NRP	NRP	0	0
Proved reserves in or near sites with protected conservation status or endangered species habitat	SASB EM-EP-160a.3	Percentage (%)	22	25	25	23	22
Probable reserves in or near sites with protected conservation status or endangered species habitat	SASB EM-EP-160a.3	Percentage (%)	20	19	22	23	15
<b>WASTE</b>							
Total waste generated		Tons	1,344	1,185	1,472	1,880	5,541
Total Hazardous waste generated		Tons	918	238	590	1,439	5,226
Non-hazardous waste (Excluding Organics) generated		Tons	425	947	882	441	305
Organic waste generated		Tons	134	128	95	29	10
Total Non-hazardous waste generated		Tons	425	947	882	441	315
Total Hazardous waste recycled, reused, included in co-generation processess or diverted from disposal		Tons	NRP	NRP	NRP	NRP	126
Percentage of hazardous waste diverted from disposal related to total Hazardous waste generation		Percentage (%)	NRP	NRP	NRP	NRP	2
Total Non-hazardous (excluding organics) waste recycled, transform, reused or diverted from disposal.		Tons	NRP	NRP	NRP	NRP	20
Percentage of Non-hazardous (excluding organics) waste diverted from disposal related to Non-hazardous waste generation		Percentage (%)	NRP	NRP	NRP	NRP	7
Total Organic waste recycled, reused, composted, included in biogas generation processess or diverted from disposal.		Tons	NRP	NRP	NRP	NRP	10
Percentage of Organic waste diverted from disposal related to Organic waste generation.		Percentage (%)	NRP	NRP	NRP	NRP	100
Total Non-hazardous waste disposal		Tons	319	227	335	282	285
Total Hazardous waste disposal by incineration with energy recovery		Tons	NRP	NRP	NRP	NRP	0
Total Hazardous waste disposal by incineration without energy recovery		Tons	NRP	NRP	NRP	NRP	78
Total Hazardous waste disposal through other methods.		Tons	NRP	NRP	NRP	NRP	5,022
Percentage of Total waste diverted from disposal related to Total waste generation		Tons	NRP	NRP	NRP	NRP	3
<b>CLIMATE CHANGE AND GHG EMISSIONS</b>							
Total GHG Emissions (CO <sub>2</sub> e)		Metric tons CO <sub>2</sub> e	640,794	248,123	294,934	392,374	450,519
Gross global scope 1 emissions	SASB EM-EP-110a.1 TCFD Metrics & Targets a) and b)	Metric tons CO <sub>2</sub> e	450,884	169,712	197,447	258,406	273,975
Percentage of gross global scope 1 emissions that are methane	SASB EM-EP-110a.1 TCFD Metrics & Targets a)	Percentage (%)	14	12	11	12	12
Amount of gross global scope 1 emissions that are methane	TCFD Metrics & Targets a)	Metric tons CO <sub>2</sub> e	61,681	20,773	22,134	30,621	33,664
Percentage of gross global scope 1 emissions covered under emissions-limiting regulations	SASB EM-EP-110a.1 TCFD Metrics & Targets a)	Percentage (%)	0	0	0	0	0
Amount of gross global scope 1 emissions from flared hydrocarbons	SASB EM-EP-110a.2 TCFD Metrics & Targets a)	Metric tons CO <sub>2</sub> e	353,227	72,098	66,829	96,638	85,822
Amount of gross global scope 1 emissions from other combustion	SASB EM-EP-110a.2 TCFD Metrics & Targets a)	Metric tons CO <sub>2</sub> e	72,863	82,081	102,153	126,320	147,827
Amount of gross global scope 1 emissions from process emissions	SASB EM-EP-110a.2 TCFD Metrics & Targets a)	Metric tons CO <sub>2</sub> e	0	0	0	0	0
Amount of gross global scope 1 emissions from other vented emissions	SASB EM-EP-110a.2 TCFD Metrics & Targets a)	Metric tons CO <sub>2</sub> e	9,854	6,085	5,312	8,511	11,175
Amount of gross global scope 1 emissions from fugitive emissions	SASB EM-EP-110a.2 TCFD Metrics & Targets a)	Metric tons CO <sub>2</sub> e	14,801	9,331	11,459	13,469	14,272
Global gross scope 2 emissions	TCFD Metrics & Targets a) and b)	Metric tons CO <sub>2</sub> e	189,910	78,411	97,487	133,968	176,544
Emissions Intensity (Scope 1 and 2 / BOE)	TCFD Metrics & Targets a) and b)	Kg Co2e / BOE	43.20	26.77	26.38	29.41	32.02
Amount invested in renewable energy	SASB EM-EP-420a.3 TCFD Metrics & Targets a)	Reporting currency	\$0	\$0	\$0	\$0	\$0

# ESG Performance Table

ENVIRONMENT	ESG REPORTING FRAMEWORKS	UNITS	2019	2020	2021	2022	2023
<b>CLIMATE CHANGE AND GHG EMISSIONS</b>							
Revenue generated by renewable energy sales	SASB EM-EP-420a.3 TCFD Metrics & Targets a)	Reporting currency	\$0	\$0	\$0	\$0	\$0
Energy derived from renewable and non-renewable sources	TCFD Metrics & Targets a)	kWh	182,392,310	155,578,108	189,396,548	257,075,796	325,070,749
Energy purchased	TCFD Metrics & Targets a)	kWh	28,604,433	27,722,893	25,925,823	29,377,750	32,681,004
Total electrical power	TCFD Metrics & Targets a)	kWh	210,996,743	183,301,001	215,322,371	286,453,546	357,751,753
Total Energy consumption that is derived from non-renewable sources (Fossil Fuels)	TCFD Metrics & Targets a)	kWh	188,422,124	162,999,526	193,695,049	261,362,010	332,613,525
Total Energy consumption that is derived from renewable sources	TCFD Metrics & Targets a)	kWh	22,574,619	20,301,475	21,627,322	25,091,536	25,138,228
Energy Intensity - per BOE	TCFD Metrics & Targets a)	kWh / BOE	14.22	19.78	19.26	21.47	25.42
Percentage of energy used that is derived from non-renewable sources	TCFD Metrics & Targets a)	Percentage (%)	89.30	88.92	89.95	91.24	92.97
Percentage of energy used that is derived from renewable sources	TCFD Metrics & Targets a)	Percentage (%)	10.70	11.08	10.05	8.76	7.03
Percentage of consumed energy from the grid	TCFD Metrics & Targets a)	Percentage (%)	13.6	15.1	12.0	10.3	9.1
Amount of Exported Energy or Electricity sold. (not included in the energy derived metrics)	TCFD Metrics & Targets a)	kWh	N.A	N.A	N.A	N.A	248,744
<b>SOCIAL</b>							
<b>ESG REPORTING FRAMEWORKS</b>							
<b>COMMUNITY RELATIONS</b>							
Number of non-technical delays	SASB EM-EP-210b.2	Number	101	58	81	114	115
Duration of non-technical delays	SASB EM-EP-210b.2	Days	74.90	179.70	270	130.80	186.86
Investment in communities		Millions of \$	8.80	4.10	5.20	8	11
Economic value generated and distributed		Millions of \$	872.50	299.20	488.60	789	748
Payments to suppliers, contractors and other third parties		Millions of \$	623.20	181.20	218.50	522	452
Payments to governments (taxes, royalties)		Millions of \$	152.60	53	151.90	314	274
Payments to employees (salaries and benefits)		Millions of \$	22.70	18.90	18.60	20	23
Payments to providers of capital (debt, interest, dividends)		Millions of \$	0	0	0	0	0
Social investment		Millions of \$	3.70	1.90	4.60	5.10	6.50
Temporary local employment		Number of contracts	6,669	3,697	3,200	4,213	5,748
Spending on suppliers		Millions of \$	583.30	175.80	212.80	295.60	459.80
Regional		Millions of \$	103.20	30.60	33.90	40.50	103.80
Country		Millions of \$	476.90	142.50	175.50	247.80	353.10
International		Millions of \$	3.20	2.70	3.30	7.30	2.90
<b>SECURITY, HUMAN RIGHTS AND RIGHTS OF INDIGENOUS PEOPLES</b>							
Proved reserves in or near areas of conflict <sup>30</sup>	SASB EM-EP-210a.1	Percentage (%)	11	12	11	0	0
Probable reserves in or near areas of conflict <sup>30</sup>	SASB EM-EP-210a.1	Percentage (%)	10	9	7	0	0
Proved reserves in or near Indigenous land <sup>31</sup>	SASB EM-EP-210a.2	Percentage (%)	42	41	40	35	47
Probable reserves in or near Indigenous land <sup>31</sup>	SASB EM-EP-210a.2	Percentage (%)	42	35	36	35	50
Total number of grievances		Number	133	217	961	1,485	1,461
Grievances resolved		Number	133	217	961	1,485	1,461
Grievances in progress		Number	0	0	0	0	0
Labour practices grievances		Number	48	75	166	286	230
Environmental impacts grievances		Number	10	1	53	105	119
Procurement of goods and services grievances		Number	47	95	139	177	159
Land access grievances		Number	2	5	26	22	30
Human rights grievances		Number	0	0	0	0	1
Other grievances		Number	26	41	577	895	922
Total number of active prior consultations		Number	24	4	13	16	13
Total number of active prior consultations concluded		Number	8	0	3	7	3
Number of ethnic communities consulted		Number	24	4	13	16	13



# ESG Performance Table

SOCIAL	ESG REPORTING FRAMEWORKS	UNITS	2019	2020	2021	2022	2023
<b>WORKFORCE HEALTH &amp; SAFETY</b>							
Total recordable incident rate (TRIR) - full time employees <sup>24</sup>	SASB EM-EP-320a.1	Rate	0	0	0	0	0
Total recordable incident rate (TRIR) - contract employees <sup>24</sup>	SASB EM-EP-320a.1	Rate	0.12	0.08	0.07	0.08	0.04
Near miss frequency rate (NMFR) - full time and contract employees <sup>25</sup>	SASB EM-EP-320a.1	Rate	0.8	0.8	0.3	0.3	0.28
Fatalities – full time employees		Number	0	0	0	0	0
Fatalities – contract employees		Number	1	0	0	0	0
Fatality rate – full time employees	SASB EM-EP-320a.1	Rate	0	0	0	0	0
Fatality rate – contract employees	SASB EM-EP-320a.1	Rate	0.01	0	0	0	0
Lost time injury frequency rate (LTIFR) – full time employees <sup>26</sup>		Rate	0	0	0	0	0
Lost time injury frequency rate (LTIFR) – contract employees <sup>27</sup>		Rate	0.03	0.08	0.02	0.06	0
Average hours of health and safety training per employee <sup>28</sup>	SASB EM-EP-320a.1	Hours	2.3	4.6	9.6	8.1	9.0
Hours worked		Hours	16,738,737	7,729,973	9,297,751	10,038,299	10,563,154
Safety inspections conducted		Number	3,850	2,888	3,270	7,185	5,490
Emergency simulations conducted (tabletop and in-person)		Number	450	250	345	408	487
Process Safety Event (PSE) rates for Loss of Primary Containment (LOPC) of greater consequence (Tier 1)	SASB EM-EP-540a.1	Rate	0	0	0	0	0
<b>HUMAN CAPITAL MANAGEMENT</b>							
Total number of employees		Number	362	322	319	336	351
Female		Number	134	121	122	125	128
Male		Number	228	201	197	211	223
Employees in Colombia		Number	258	226	228	235	234
Employees in Canada		Number	104	95	90	96	94
Employees in Ecuador		Number	0	1	1	5	23
Employees covered by Collective Bargaining Agreements		Percentage (%)	0	0	0	0	0
Rate of new employee hires		Percentage (%)	17	2.50	3.79	11.01	12
Voluntary turnover rates		Percentage (%)	5	3	6	4	4
Total number of hours of training in the year (Colombia only)		Hours	14,167	1,851	1,865	5,551	8,721
Average hours of training per year per employee (Colombia only)		Hours/person	55	8	8.17	23.50	36.50
Average hours of training per employee per female employee		Hours/person	69	77	9.90	60	90
Average hours of training per employee per male employee		Hours/person	46	53	6.90	38	61
Average age of employees in Colombia		Years	40	41	40	41	42
Average age of employees in Canada		Years	45	45	45	46	46
Average age of employees in Ecuador		Years	N/A	N/A	N/A	46	37
<b>GOVERNANCE</b>							
<b>BUSINESS ETHICS AND TRANSPARENCY</b>							
Proved reserves in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	SASB EM-EP-510a.1	Percentage (%)	0	0	0	0	0
Probable reserves in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	SASB EM-EP-510a.1	Percentage (%)	0	0	0	0	0
<b>OPERATIONAL ACTIVITIES</b>							
Oil production	SASB EM-EP-000.A	Thousand barrels per day (Mbbbl/day)	34.64	22.58	26.45	30.74	32.65
Gas production	SASB EM-EP-000.A	Million standard cubic feet per day (MMscf/day)	1.08	0.64	0.36	0.05	0.00
Number of offshore sites	SASB EM-EP-000.B	Number	0	0	0	0	0
Number of terrestrial sites	SASB EM-EP-000.C	Number	21	22	22	25	21

# SASB Index

The Sustainability Accounting Standards Board (SASB) publishes industry-specific sustainability accounting standards, intended to help companies disclose financially material, decision-useful ESG information to investors cost-effectively and comparably. Gran Tierra has aligned this report with the SASB's 2023 Oil & Gas Exploration & Production Standard. We have explained any deviations from the Standard, where relevant. This SASB Index provides additional detail on the accounting metrics recommended for disclosure in the SASB Standard.

## Oil & Gas – Exploration & Production<sup>32</sup>

ESG TOPIC	SASB CODE	ACCOUNTING METRIC	UNIT	2023 PERFORMANCE
<b>ACTIVITY METRICS</b>				
Activity	SASB EM-EP-000.A	Production of: (1) oil, (2) natural gas, (3) synthetic oil, and (4) synthetic gas	Thousand barrels per day (Mbb/d/day); Million standard cubic feet per day (MMscf/day)	1) 32.65 Mbb/d/day 2) 0.00 MMscf/day 3) NA 4) NA
	SASB EM-EP-000.B	Number of offshore sites	Number	0
	SASB EM-EP-000.C	Number of terrestrial sites	Number	21
<b>GREENHOUSE GAS EMISSIONS</b>				
Greenhouse Gas Emissions	SASB EM-EP-110a.1	Gross global Scope 1 emissions, percentage methane, percentage covered under emissions-limiting regulations	Metric tons CO <sub>2</sub> -e (t), Percentage (%)	Gross global Scope 1 emissions: 273,975 tCO <sub>2</sub> -e Percentage methane: 12.29% Currently, none of our Scope 1 GHG emissions are covered under emissions-limiting regulations.  Gross global Scope 1 emissions include carbon dioxide (CO <sub>2</sub> ), methane (CH <sub>4</sub> ), nitrous oxide (N <sub>2</sub> O) and are calculated under operational control boundary.
	SASB EM-EP-110a.2	Amount of gross global Scope 1 emissions from: (1) flared hydrocarbons, (2) other combustion, (3) process emissions, (4) other vented emissions, and (5) fugitive emissions	Metric tons CO <sub>2</sub> -e	1) 85,822 tCO <sub>2</sub> -e 2) 147,827 tCO <sub>2</sub> -e 3) 0 4) 11,175 tCO <sub>2</sub> -e 5) 14,272 tCO <sub>2</sub> -e
	SASB EM-EP-110a.3	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Discussion and Analysis	Our TEREAC Strategy specifies how Gran Tierra measures and reduces our emissions and helps integrate mitigation and adaptation measures with our environmental and strategic policy. The TEREAC Strategy is designed to support our host countries' climate-related targets, including the Government of Colombia's stated objective of a 51% reduction in GHG emissions by 2030 and net zero by 2050, and in Ecuador an emissions target reduction of 20.4-25% by 2030.  We align the disclosure in this report with the TCFD recommendations and strive to enhance alignment of disclosure with this market-leading ESG reporting framework over time.  Finding ways to reduce our GHG emissions remains a priority for Gran Tierra. Our main strategies to reduce GHG emissions and mitigate transition-related climate risks include: > Zero Flaring > Energy Efficiency > Fugitive Emissions Management > Exploring New Technologies > Nature Based Solutions  For more details, see the <a href="#">Climate Change and Greenhouse Gas Emissions</a> section of the 2023 SASB Report.
<b>GREENHOUSE GAS EMISSIONS</b>				
Air Quality	SASB EM-EP-120a.1	Air emissions of the following pollutants: (1) NOx (excluding N <sub>2</sub> O), (2) SOx, (3) volatile organic compounds (VOCs), and (4) particulate matter (PM10)	Metric tons (t)	1) 1,234.96t 2) 53.85t 3) 81.95t 4) 66.13t

# SASB Index

ESG TOPIC	SASB CODE	ACCOUNTING METRIC	UNIT	2023 PERFORMANCE
<b>WATER MANAGEMENT</b>				
Water Management	SASB EM-EP-140a.1	(1) Total water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	Thousand cubic meters (m <sup>3</sup> ), Percentage (%)	1) 1280.27m <sup>3</sup> 2) 1221.71m <sup>3</sup> We do not withdraw or consume water in regions with high or extremely high baseline water stress.
	SASB EM-EP-140a.2	Volume of produced water and flowback generated; percentage (1) discharged, (2) injected, (3) recycled; hydrocarbon content in discharged water	Thousand cubic meters (m <sup>3</sup> ), Percentage (%), Metric tons (t)	11,142.98 m <sup>3</sup> of produced water and flowback generated 1) 11.6% discharged 2) 90.0% injected 3) 90.0% recycled 0.50 t of hydrocarbon content in discharged water Gran Tierra's ultimate objective is to reach 100% closed cycle water use for production.
	SASB EM-EP-140a.3	Percentage of hydraulically fractured wells for which there is public disclosure of all fracturing fluid chemicals used	Percentage (%)	NA - Gran Tierra does not perform any hydraulic fracturing as part of our operations.
	SASB EM-EP-140a.4	Percentage of hydraulic fracturing sites where ground or surface water quality deteriorated compared to a baseline	Percentage (%)	NA - Gran Tierra does not perform any hydraulic fracturing as part of our operations.  A comprehensive Water Management Program has been instituted to reduce the use of surface water where possible, with the goal of achieving zero surface water usage in the coming years. We manage our water use following a risk-based approach to ensure it is not placing stress on local surface water resources.  Gran Tierra has a target of zero use and disposal of water from all surface sources. We implement multiple strategies to reduce the use of surface water for industrial processes. We have updated our existing operations and implemented new project design requirements that minimize surface water use, making significant progress towards our objective of 100%, closed-cycle production water use.  In accordance with company policy and Colombia regulations, Gran Tierra regularly monitors and analyzes surface and groundwater using an external lab certified by government authorities. We conduct regular testing of 472 groundwater and surface water monitoring wells on a regular basis, 111 in the Middle Magdalena Valley, 347 in Putumayo and 14 in Ecuador. We have collected and tested over 1,300 water samples throughout our water monitoring programs in 2023.  For more details, see the <a href="#">Water Management</a> section of the 2023 SASB Report.
<b>BIODIVERSITY IMPACTS</b>				
Biodiversity Impacts	SASB EM-EP-160a.1	Description of environmental management policies and practices for active sites	Discussion and Analysis	Protecting the environment is a key component of our development plans and operations. We attach great importance to minimizing our impact on the environment and voluntarily support environmental education, conservation, and prevention programs.  Gran Tierra's Health, Safety and Environment (HSE) Policy guides all of our environmental efforts, including with respect to climate change and GHG emissions, air quality, water management and biodiversity. As the largest oil and gas operator in the Putumayo, Gran Tierra is committed to protecting the area's biodiversity and has adopted a strategy to coordinate our efforts with other organizations to maximize regional impact. We bring a total-life-cycle perspective to our operations, with the goal of leaving a legacy of environmental protection. Our voluntary environmental efforts are often linked with economic development because sustainably protecting sensitive natural resources is also in the interest of local residents and communities.  Gran Tierra Energy's HSE Policy includes commitments to conduct environmental impact assessments, develop and implement environmental management plans, and implement an effective spill prevention program (while quickly and thoroughly cleaning up any spills that do occur).  Our Environmental Management Plan (EMP) is based on the International Finance Corporation (IFC)'s Environmental, Health, and Safety Guidelines for Onshore Oil and Gas Developments and is managed through an EMS that is ISO 14001:2015 certified by Bureau Veritas. In 2023, Gran Tierra recertified compliance in Colombia and started the certification process in Ecuador.  The Vice President, HSE & CSR is the ISO management system lead. The scope determined by Gran Tierra for the EMS under the ISO 14001: 2015 standard includes hydrocarbon exploration, production, treatment, transportation, distribution, sales and marketing activities. The EMP addresses environmental issues arising from Gran Tierra's exploration and development projects and other operations.  For more details, see the <a href="#">Environment</a> and <a href="#">Biodiversity Impacts</a> section of the 2023 SASB Report.
	SASB EM-EP-160a.2	Number and aggregate volume of hydrocarbon spills, volume in Arctic, volume impacting shorelines with ESI rankings 8-10, and volume recovered	Number, Barrels (bbls)	Number of hydrocarbon spills: 0 Aggregate volume of hydrocarbon spills: 0 bbls Volume in Arctic: 0 bbls (GTE does not operate in the Arctic) Volume impacting shorelines with ESI rankings 8-10: 0 Volume recovered: NA (no spills occurred)  Only includes spills greater than 1bbl according to the SASB definition. Spills data does not include spills due to sabotage or during transportation as transportation is conducted by third party companies.
	SASB EM-EP-160a.3	Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat	Percentage (%)	(1) 21.87% (2) 15.4%

# SASB Index

ESG TOPIC	SASB CODE	ACCOUNTING METRIC	UNIT	2023 PERFORMANCE
<b>SECURITY, HUMAN RIGHTS AND RIGHTS OF INDIGENOUS PEOPLES</b>				
Security, Human Rights and Rights of Indigenous Peoples	SASB EM-EP-210a.1	Percentage of (1) proved and (2) probable reserves in or near areas of conflict	Percentage (%)	(1) 0% (2) 0%  Please note that in 2023, the Uppsala Conflict Database registered a conflict in the Puerto Oculito de San Martin Cesar corregimiento, which is within 5 kilometres of the Acordionero field. According to state data sources, the area is not considered a conflict area and the related situation is not identified as being common or recurrent. Gran Tierra worked to evaluate the relevance of the conflict registered by Uppsala to ensure the company had a full view of potential risk, including through engagement with local authorities and review of local media sources. The conflict is related to an alleged territorial dispute between community members over land issues. Gran Tierra does not have operations in the impacted corregimientos and the company does not have any relationship with the individuals involved in the conflict or the community where the events occurred. It is Gran Tierra's view that there is no connection or potential impact to the operation of the Acordionero field. Gran Tierra is in the process of engaging with the Uppsala Conflict Database on the nature of this conflict. Many of the conflicts in Colombia are related to historic conflicts between the state and armed illegal groups. As a result of the ongoing Peace Process in Colombia, the number of these types of conflicts has dropped dramatically in recent years and does not currently represent a material impact on Gran Tierra's business in the country.
	SASB EM-EP-210a.2	Percentage of (1) proved and (2) probable reserves in or near Indigenous land	Percentage (%)	(1) 46.68% (2) 49.75%  For the purposes of this report, Indigenous communities includes both the Indigenous communities and the Afro-Colombian communities of Colombia.
	SASB EM-EP-210a.3	Discussion of engagement processes and due diligence practices with respect to human rights, Indigenous rights, and operation in areas of conflict	Discussion and Analysis	<p>Through our operations in Colombia, Gran Tierra is exposed to a complex post-conflict situation. The country is striving towards achieving a successful reintegration and peace process which will help strengthen the civil society and the economic underpinnings of the country. 0% of Gran Tierra's proved and probable reserves are in or near areas of conflict.</p> <p>Both Colombia and Ecuador's Constitutions grant Indigenous groups the right to prior consultation on projects affecting their territories. Indigenous communities can be found throughout Colombia and Ecuador, and there are a number of Indigenous communities and several Afro-Colombian communities near Gran Tierra's operations. Approximately 47% of Gran Tierra's proved reserves are in or near Indigenous land and 50% of probable reserves are in or near Indigenous land. A respect for fundamental rights is an essential pillar of our vision and mission.</p> <p>We are committed to respecting the rights of employees, contractors, suppliers, and communities (including Indigenous communities) within our area of influence in the development of all of our operations and activities. We are committed to prevent and/or mitigate negative consequences on human rights that are caused, contributed to, or directly linked to our operations, and to implement effective and appropriate remedies should any adverse event occur that affects fundamental rights as a result of our activities.</p> <p>Gran Tierra Energy's approach to Human Rights is guided by our Human Rights Policy. The Human Rights Policy was developed with a full commitment to respect the internationally recognized human rights incorporated in the International Bill of Human Rights and the ILO (International Labour Organization) Conventions including the fundamental rights principles established in the ILO Declaration on fundamental principles and rights at work.</p> <p>For more details, see the <a href="#">Security, Human Rights and Rights of Indigenous Peoples</a> section of the 2023 SASB Report.</p>
<b>COMMUNITY RELATIONS</b>				
Community Relations	SASB EM-EP-210b.1	Discussion of process to manage risks and opportunities associated with community rights and interests	Discussion and Analysis	<p>Engaging with communities is one of our most important activities as a long-term ally. The trust that the Gran Tierra team has built through years of meaningful engagement in Colombia has been an important factor in our success. This genuine respect and trust will continue to be earned by adhering to responsible business practices and understanding that communities are important stakeholders. Gran Tierra contributes to local, regional, and national economic development in Colombia and Ecuador in many ways, including through taxes, royalties, jobs, local procurement of supplies and services, social investments, training and education programs and voluntary social and environmental programs.</p> <p>Gran Tierra's Human Rights Policy guides all our social efforts with communities. It commits Gran Tierra to contribute to the socioeconomic development of the communities where we operate to engage in open dialogue with communities, and to establish grievance and claim mechanisms that are transparent, culturally appropriate, and accessible that allow for the establishment of an immediate communication channel with the communities.</p> <p>Gran Tierra's social engagement programs are integrated with our Human Rights and HSE programs, with staff from each collaborating closely on strategy and implementation. This integrated approach has been built into Gran Tierra's culture. Simply put, engagement is at the heart of the Company's successful operations.</p> <p>For more details, see the <a href="#">Community Relations</a> section of the 2023 SASB Report.</p>
	SASB EM-EP-210b.2	Number and duration of non-technical delays	Number, Days	<p>In 2032, Gran Tierra experienced 115 non-technical delays that lasted an aggregate of 186.86 days.</p> <p>In 2023, Gran Tierra experienced 115 non-technical delays that lasted an aggregate of 186.86 days. Non-technical delays were caused by factors such as labour, road conditions, government issues and environmental topics. For those factors within Gran Tierra's control, the Company continues to enhance our approach to engaging with stakeholders to minimize impacts on operations.</p>



# SASB Index

ESG TOPIC	SASB CODE	ACCOUNTING METRIC	UNIT	2023 PERFORMANCE
<b>WORKFORCE HEALTH AND SAFETY</b>				
Workforce Health and Safety	SASB EM-EP-320a.1	(1) Total recordable incident rate (TRIR), (2) fatality rate, (3) near miss frequency rate (NMFR), and (4) average hours of health, safety, and emergency response training for (a) direct employees and (b) contract employees	Rate, Hours (h)	(1) (a) 0 (b) 0.04 (2) (a) 0 (b) 0 (3) 0.28, includes both full-time and contract employees as we do not collect this data broken down by employee type. (4) 9.02 hours, includes both full-time and contract employees as we do not collect this data broken down by employee type.
	SASB EM-EP-320a.2	Discussion of management systems used to integrate a culture of safety throughout the exploration and production lifecycle	Discussion and Analysis	<p>Gran Tierra has a simple objective with regard to health and safety: zero accidents to ensure that no one gets hurt as a consequence of our operations. To achieve this objective, we systematically identify and assess risks and take actions to eliminate or reduce areas of safety or occupational health concern. We implement proven safety management systems, procedures, and tools with the goal of reducing accident and injury rates to zero.</p> <p>Placing a high value on safety comes from the very top of the company, is integrated into all company functions and is effectively communicated to all employees. Gran Tierra's HSE Policy guides all our efforts with respect to workforce health and safety.</p> <p>Gran Tierra's overall safety record continues a long-term trend of improvement, regularly exceeding industry benchmarks and making Gran Tierra one of the safest companies within the industry to work for in anywhere in the world<sup>33</sup>. Because Gran Tierra's workforce is comprised predominantly of local employees, company safety is community safety. Driven by its Beyond Compliance ethos, the Company leverages all resources at its disposal, including culture, innovation, and the latest technologies, to ensure a safe working environment for everyone.</p> <p>Misión Vida, our overarching Health and Safety plan, standardizes safety protocols across Gran Tierra and outlines a comprehensive system of training, risk management, emergency response, event reporting and investigation.</p> <p>For more details, see the <a href="#">Workforce Health and Safety</a> section of the 2023 SASB Report.</p>
<b>RESERVES VALUATION AND CAPITAL EXPENDITURES</b>				
Reserves Valuation and Capital Expenditures	SASB EM-EP-420a.1	Sensitivity of hydrocarbon reserve levels to future price projection scenarios that account for a price on carbon emissions	Million barrels (MMbbls), Million standard cubic feet (MMscf)	NRP – We plan to collect and disclose this data in future years.
	SASB EM-EP-420a.2	Estimated carbon dioxide emissions embedded in proved hydrocarbon reserves	Metric tons (t) CO <sub>2</sub> -e	NRP – We plan to collect and disclose this data in future years.
	SASB EM-EP-420a.3	Amount invested in renewable energy, revenue generated by renewable energy sales	Reporting currency	Amount invested: \$0 USD Revenue generated: \$0 USD
	SASB EM-EP-420a.4	Discussion of how price and demand for hydrocarbons and/or climate regulation influence the capital expenditure strategy for exploration, acquisition, and development of assets	Discussion and Analysis	<p>Through our ESG Materiality Assessment, we have identified GHG emissions and the climate change transition as important factors for Gran Tierra over the short, medium and long term. The transition to a lower carbon economy has the potential to reduce demand for hydrocarbons and impact our regulatory environment. GHG emissions regulations are being implemented or considered globally, which could increase operating costs and require additional capital expenditures. Companies that are not focused on reducing GHG emissions could face increased costs and reputational risk. Further, in recent years the investment community has increased their consideration of climate change factors when making investment decisions. To the extent financial markets view climate change and GHG emissions as a financial risk, this could negatively impact our cost of or access to capital. Currently, none of our Scope 1 GHG emissions are covered under emissions-limiting regulations and existing GHG emissions legislation has not resulted in material compliance costs for our business. We are actively and regularly monitoring evolving regulatory frameworks and proposed regulations in the jurisdictions where we operate to ensure compliance and ability to protect value.</p> <p>For more details, see the <a href="#">Climate Change and Greenhouse Gas Emissions</a> section of the 2023 SASB Report.</p>
<b>MANAGEMENT OF THE LEGAL AND REGULATORY ENVIRONMENT</b>				
Management of the Legal and Regulatory Environment	SASB EM-EP-530a.1	Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry	Discussion and Analysis	Discussion of the regulatory environment and Gran Tierra's approach can be found in the Importance to Gran Tierra and Approach sub-section for each ESG factor included in the 2023 SASB Report.

# SASB Index

ESG TOPIC	SASB CODE	ACCOUNTING METRIC	UNIT	2023 PERFORMANCE
<b>BUSINESS ETHICS AND TRANSPARENCY</b>				
Business Ethics and Transparency	SASB EM-EP-510a.1	Percentage of (1) proved and (2) probable reserves in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Percentage (%)	1) 0% 2) 0%  We do not have any proved or probable reserves in countries that fall within the 20 lowest rankings in Transparency International's Corruption Perception Index.
	SASB EM-EP-510a.2	Description of the management system for prevention of corruption and bribery throughout the value chain	Discussion and Analysis	<p>Gran Tierra is committed to conducting business honestly, fairly, and safely, and has outlined these principles in a comprehensive set of Corporate Policies which are binding for all employees. Gran Tierra's approach to upholding the highest standards of ethical business conduct is guided by our Code of Business Conduct and Ethics, our Compliance with Anti-Corruption Laws, and our Whistleblower Policy. The Company carries out regular training annually to inform employees and contractors about all relevant policies and ensures compliance throughout the entire organization.</p> <p>Gran Tierra Energy is committed to providing a workplace conducive to open discussion of our business practices and is committed to complying with the laws and regulations to which we are subject. All company personnel have a role in ensuring that any violations, imminent violations, or suspected violations are brought to our attention immediately so that they can be appropriately addressed. Personnel are encouraged to speak to their supervisor or manager about any conduct that may constitute a violation of Corporate Policies.</p> <p>The Company requires completion of ethics training for all employees annually; Code of Business Conduct and Ethics every two years, and other specific risk-based training in the alternating years. In addition, all relevant employees, Senior Management, and the Board of Directors receive additional anti-corruption training. Course completion is monitored and audited by external auditors. We have obtained certification of the Code of Business Conduct and Ethics by 100% of our employees. The Ethics training is reviewed annually and updated as appropriate.</p> <p>We also publicly disclose payments to governments as required by the Canadian Federal Government's Extractive Sector Transparency Measures Act (ESTMA).</p> <p>For more details, see the <a href="#">Business Ethics &amp; Transparency</a> section of the 2023 SASB Report.</p>
<b>CRITICAL INCIDENT RISK MANAGEMENT</b>				
Critical Incident Risk Management	SASB EM-EP-540a.1	Process Safety Event (PSE) rates for Loss of Primary Containment (LOPC) of greater consequence (Tier 1)	Rate	0
	SASB EM-EP-540a.2	Description of management systems used to identify and mitigate catastrophic and tail-end risks	Discussion and Analysis	<p>A culture of health and safety at GTE is maintained through a variety of initiatives and programs. Misión Vida, our overarching Health and Safety plan, standardizes safety protocols across the company and outlines a comprehensive system of training, risk management, emergency response, event reporting and investigation. Through Misión Vida, Gran Tierra developed a job-specific health and safety training plan, based on analysis of company and industry risks. It includes:</p> <ul style="list-style-type: none"> <li>• Basic training for all employees, regardless of their position</li> <li>• Additional training modules for workers involved in high-risk tasks</li> <li>• Job-specific training modules that reflect the role being fulfilled</li> <li>• Emergency response training for personnel designated as emergency responders</li> </ul> <p>GTE also uses Standard Operating Procedures (SOPs), sets of written instructions that describe the steps required to safely perform work involving potentially hazardous conditions, to keep hydrocarbons and hazardous materials well controlled and safely managed at all times during operations. SOPs are a particularly useful tool in standardizing complex procedures to boost efficiency and safety for a diverse workforce operating in remote locations.</p> <p>Our safety culture is expanded to Gran Tierra Energy's contractors and vendors who receive support to set expectations and help them meet safety objectives. We work closely with contractors on our sites and insist that they also implement effective safety management processes. Monthly contractor safety meetings provide a forum to discuss safety issues, share best practices, and recognize outstanding safety performance among peers to foster a culture of pride and accountability with vendors. These monthly safety meetings for contractors have been an important tool for educating contractors about Gran Tierra's safety policies and procedures. The meetings are attended by senior-level operations and health and safety staff of each contractor and during the meetings the previous month's performance and safety efforts are discussed.</p> <p>For more details, see the <a href="#">Workforce Health and Safety</a> section of the 2023 SASB Report.</p>

# TCFD Index

The Taskforce on Climate-related Financial Disclosures (TCFD) developed a framework to help companies and investors disclose decision-useful, forward-looking information on climate-related risks and opportunities.

The following Index sets out how our reporting aligns with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD recommendations). GTE is taking a phased approach to implementing the TCFD recommendations. As the leading investor-preferred framework for climate-related disclosure, we are committed to enhancing alignment with the TCFD recommendations as our approach to climate change progresses over time.

CATEGORY	RECOMMENDATION	SUPPORTING RECOMMENDED DISCLOSURES	2023 PERFORMANCE
<b>GOVERNANCE</b>			
Governance	Disclose the organization's governance around climate-related risks and opportunities.	a. Describe the board's oversight of climate-related risks and opportunities.	<p>Gran Tierra Energy's Board of Directors has oversight of ESG, including climate change factors, with each committee playing a role in oversight of different aspects of ESG performance. The full Board receives a quarterly update on ESG performance, including against established ESG KPIs, and approves all Corporate Policies.</p> <p>Gran Tierra Energy's Board Skills Matrix includes the skills and experience desirable to support the strategic direction of the Company. Not every director is expected to be skilled in every area; however, we aim for the Board to have a balance of skills and experience. 7 of 9 directors have skills and experience related to health, safety, and environmental issues. For more detail on the Board's additional skills and experience, see the Skills Matrix in the Notice of 2024 Annual Meeting of Stockholders &amp; Proxy Statement.</p> <p>Each director is expected to maintain the necessary level of expertise to perform his or her responsibilities as a director. Continuing education is provided through a number of methods, including an annual dedicated strategy session, periodic field trips, presentations from senior management, employees, and outside experts to the Board and its Committees on topics of interest and developing issues, as well as the ongoing distribution of relevant information. These presentations, meetings and discussions serve to increase the Board's knowledge of the Company and its business and assist the Board in the execution of its duties. During 2023, the Board attended a number of sessions relevant to our business and the regulatory environment presented by senior executives of the Company and our legal counsel.</p> <p>All of our directors are members of the Institute of Corporate Directors (ICD) and the National Association of Corporate Directors (NACD), which provide continuing education for directors through publications, seminars and conferences.</p> <p>For more details, see the <a href="#">Governance</a> section of the 2023 SASB Report.</p>
		b. Describe management's role in assessing and managing climate-related risks and opportunities.	<p>Management is responsible for ensuring that the Board and its committees are kept well informed of changing risks. The Vice President, Health Safety and Environment (HSE) &amp; Corporate Social Responsibility (CSR) is responsible for identifying, assessing, and managing ESG factors, including climate change factors, and reports to the Health, Safety &amp; Environment Committee of the Board on a quarterly basis. The Vice President, HSE &amp; CSR is supported by all employees within the Health and Safety, Social Responsibility, and Environmental Compliance and Licensing teams.</p> <p>To support with the oversight and execution of Gran Tierra's Energy Transition, Emissions Reduction and Climate Adaptation Strategy, the Committee for Energy Transition, Emissions Reduction, and Climate Adaptation was established. The Committee includes cross-functional representation from across Gran Tierra's key operational areas. Its main objective is to advance energy transition actions, emissions reductions, and climate change adaptation at the Company. The committee's results are presented quarterly to the Executive team, in addition to updates on previous and projected GHG emissions performance, planned actions and initiatives related to GHG emissions and climate change, and relevant updates on external climate-related developments and the regulatory environment.</p> <p>For more details, see the Climate Change &amp; Greenhouse Gas Emissions section of the 2023 SASB Report.</p>
<b>STRATEGY</b>			
Strategy	Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.	a. Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	<p>The ESG Materiality Assessment that we conducted included the consideration of climate change factors such as GHG emissions, climate change transition and climate change physical risks. We assessed the potential impact and likelihood of these risks over the short (0 to 1 years), medium (1 to 3 years) and long term (greater than 3 years). We identified GHG emissions and the climate change transition as important factors for Gran Tierra over the short, medium and long term. We identified climate change physical risks as an important factor for Gran Tierra over the medium and long term.</p> <p>For more details, see the <a href="#">Climate Change and Greenhouse Gas Emissions</a> section of the 2023 SASB Report.</p>
		b. Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	<p>As a responsible energy producer, our goal is to create the most value with the least environmental impact possible. We do this by maintaining operational integrity across all our infrastructure, designing our processes to maximize efficiency and meet rigorous international standards.</p> <p>Gran Tierra's Energy Transition, Emissions Reduction and Climate Adaptation Strategy (TEREAC Strategy) defines a multifaceted approach to reducing emissions intensity, which is an important operational objective.</p> <p>Our TEREAC Strategy specifies how Gran Tierra measures and reduces our emissions and helps integrate mitigation and adaptation measures with our environmental and strategic policy. The TEREAC Strategy is designed to support our host countries' climate-related targets, including the Government of Colombia's stated objective of a 51% reduction in GHG emissions by 2030 and net zero by 2050, and in Ecuador an emissions target reduction of 20.4-25% by 2030.</p> <p>Finding ways to reduce our GHG emissions remains a priority for Gran Tierra. Our main strategies to reduce GHG emissions and mitigate transition-related climate risks include:</p> <ul style="list-style-type: none"> <li>&gt; Zero Flaring</li> <li>&gt; Energy Efficiency</li> <li>&gt; Fugitive Emissions Management</li> <li>&gt; Exploring New Technologies</li> <li>&gt; Nature Based Solutions</li> </ul> <p>For more details, see the <a href="#">Climate Change and Greenhouse Gas Emissions</a> section of the 2023 SASB Report.</p>
		c. Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	<p>We have not yet conducted scenario analysis given our size and stage. We are, however, committed to continuing to enhance our understanding of climate-related risks and opportunities and the ways in which they could impact our business, strategy and financial planning.</p>

# TCFD Index

CATEGORY	RECOMMENDATION	SUPPORTING RECOMMENDED DISCLOSURES	2023 PERFORMANCE
<b>RISK MANAGEMENT</b>			
Risk Management	Disclose how the organization identifies, assesses, and manages climate-related risks.	a. Describe the organization's processes for identifying and assessing climate-related risks.	ESG factors, including climate change factors, were identified and assessed through the ESG Materiality Assessment. In advance of the publication of this report, we reviewed our ESG Materiality Assessment to ensure that the assessment of the potential impacts of ESG factors, including climate change factors, on Gran Tierra's value is current and reflects the rapidly evolving ESG landscape.  For more details, see the <a href="#">ESG Materiality Assessment</a> section and the <a href="#">Climate Change and Greenhouse Gas Emissions</a> section of the 2023 SASB Report.
		b. Describe the organization's processes for managing climate-related risks.	
		c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	
<b>METRICS &amp; TARGETS</b>			
Metrics & Targets	Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	a. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	We have identified a set of climate-related metrics to track progress on climate change. These are provided in the <a href="#">ESG Performance Table</a> of the 2023 SASB Report under <a href="#">Climate Change and Greenhouse Gas Emissions</a> .
		b. Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 GHG emissions, and the related risks.	Scope 1 GHG emissions: 273,975 tCO <sub>2</sub> -e Scope 2 GHG emissions: 176,544 tCO <sub>2</sub> -e  For more details, see the <a href="#">Climate Change and Greenhouse Gas Emissions</a> and <a href="#">ESG Performance Table</a> of the 2023 SASB Report.
		c. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	We have not yet set quantitative climate-related targets given our size and stage. Our TEREAC Strategy is designed to support our host countries' climate-related targets, including the Government of Colombia's stated objective of a 51% reduction in GHG emissions by 2030 and net zero by 2050, and in Ecuador an emissions target reduction of 20.4-25% by 2030. Over time, we expect to evaluate the feasibility and relevance of setting climate-specific targets for our operations.



# Endnotes

<sup>1</sup> <https://www.iogp.org/bookstore/product/iogp-safety-performance-indicators-2023-data/>

<sup>2</sup> Net debt to EBITDA and free cash flow are non-GAAP measures and do not have standardized meanings under GAAP. Free cash flow is defined as “net cash provided by operating activities” less capital spending. Refer to “Non-GAAP Measures” in the appendix.

<sup>3</sup> Based on opening share balance as of January 1, 2023

<sup>4</sup> Also referred to as the TEREAC Strategy/Committee - TRANSICIÓN ENERGÉTICA, REDUCCIÓN DE EMISIONES Y ADAPTACIÓN CLIMÁTICA in Spanish

<sup>5</sup> Savings calculated from gas generation Vs Average National Power Grid 581-352=229 COP/kWh (0,057 USD/kWh)

<sup>6</sup> Savings calculated from gas generation cost 581 COP/kWh (0.145 USD/kWh). In 2022, MQT G2P is exclusively used as generation support when occurs a failure in the national grid. For that reason there is not a cost associated to G2P.

<sup>7</sup> Savings calculated from gas generation Vs CNG generation 448-243= 205COP/kWh (0,051 USD/kWh)

<sup>8</sup> Savings calculated from gas generation Vs Diesel generation 970-633=337 COP/kWh (0,084USD/kWh)

<sup>9</sup> Savings calculated from gas generation Vs Average National Power Grid 581-352=229 COP/kWh (0,057 USD/kWh)

<sup>10</sup> Savings calculated from gas generation Vs Average National Power Grid 743-369= 374 COP/kWh (0,093USD/kWh)

<sup>11</sup> Savings calculated from gas generation Vs Diesel generation 983-714=269 COP/kWh (0,067USD/kWh)

<sup>12</sup> Savings calculated from gas generation Vs National Power Grid 943-744=199 COP/kWh (0,049USD/kWh)

<sup>13</sup> <https://www.conservation.org.co/media/Summary%20Naturamazonas.pdf>

<sup>14</sup> <https://www.conservation.org.co/media/Summary%20Naturamazonas.pdf>

<sup>15</sup> Spills data does not include spills due to sabotage or during transportation of products as transportation is conducted by third party companies.

<sup>16</sup> Spills data does not include spills due to sabotage or in transportation as transportation is conducted by third party companies.

<sup>17</sup> This percentage represents the amount of produced water that was discharged into surface water sources, disposal wells and delivered to third parties. The data collected excludes extracted fresh water used for injection.

<sup>18</sup> This percentage represents the amount of produced water that was reused for injection wells excluding water injected in disposal wells. The data collected excludes extracted fresh water used for injection and takes into consideration produced water from other fields.

<sup>19</sup> This percentage represents the amount of produced water that was recycled (including injected and reused water). Reused produced water refers to extracted water from active wells used in other operation activities (e.g., work-over, drilling). Please note that data from previous years has been updated as GTE has updated its approach to calculating this data point to enhance alignment with the definition of recycled included in the SASB Standard.

<sup>20</sup> Total hydrocarbon content was calculated considering total discharged water and the average concentration of hydrocarbons as determined through water quality monitoring reports.

<sup>21</sup> <https://www.mininterior.gov.co/>

<sup>22</sup> <https://ucdp.uu.se/>

<sup>23</sup> <https://www.iogp.org/bookstore/product/iogp-safety-performance-indicators-2023-data/>

<sup>24</sup> Per 200,000 work hours.

<sup>25</sup> <https://www.iogp.org/bookstore/product/iogp-safety-performance-indicators-2023-data/>

<sup>26</sup> Per 200,000 work hours.

<sup>27</sup> Per 200,000 work hours.

<sup>28</sup> Includes employees and contractors. Rate is per 200,000 work hours.

<sup>29</sup> Includes employees and contractors.

<sup>30</sup> Please note that in 2023, the Uppsala Conflict Database registered a conflict in the Puerto Oculito de San Martin Cesar corregimiento (settlement), which is within 5 kilometres of the Acordionero field. According to state data sources, the area is not considered a conflict area and the related situation is not identified as being common or recurrent. Gran Tierra worked to evaluate the relevance of the conflict registered by Uppsala to ensure the company had a full view of potential risk, including through engagement with local authorities and review of local media sources. The conflict is related to an alleged territorial dispute between community members over land issues. Gran Tierra does not have operations in the impacted corregimientos and the company does not have any relationship with the individuals involved in the conflict or the community where the events occurred. It is Gran Tierra’s view that there is no connection or potential impact to the operation of the Acordionero field. Gran Tierra is in the process of engaging with the Uppsala Conflict Database on the nature of this conflict. Many of the conflicts in Colombia are related to historic conflicts between the state and armed illegal groups. As a result of the ongoing Peace Process in Colombia, the number of these types of conflicts has dropped dramatically in recent years and does not currently represent a material impact on Gran Tierra’s business in the country.

<sup>31</sup> For the purposes of this report, Indigenous communities includes both Indigenous communities and Afro-Colombian communities of Colombia.

<sup>32</sup> SASB Oil & Gas – Exploration & Production (2023).

<sup>33</sup> <https://www.iogp.org/bookstore/product/iogp-safety-performance-indicators-2023-data/>



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