

DATED 28 February 2024

- (1) i3 ENERGY PLC
- (2) ~~GRAN TIERRA INC~~ GRAN TIERRA ENERGY INC. ✍

CONFIDENTIALITY AGREEMENT

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THIS AGREEMENT is made on the 28th day of February 2024

BETWEEN:

- (1) **i3 ENERGY PLC**, (company number 10699593) a company incorporated in England and Wales having its registered office at New Kings Court Tollgate, Chandler's Ford, Eastleigh, Hampshire, United Kingdom, SO53 3LG (the "**First Party**"); and
- (2) ~~GRANTIERRA INC~~, ^{GRAN TIERRA ENERGY INC.} a company organised and existing under the laws of Delaware having its corporate offices at 500 St SE, Calgary, AB, Canada, T2G 1A6 (the "**Second Party**"). ^{Centre}

The First Party and the Second Party may also be referred to individually as a "**Party**" or collectively as the "**Parties**".

IT IS AGREED AS FOLLOWS:

1 DEFINITIONS AND INTERPRETATION

1.1 Whenever used in this Agreement the following terms shall have the following meanings:

"**Affiliate**" means in relation to a Party:

- (i) if the Party is a subsidiary of another company the Party's ultimate holding company and any subsidiary (other than the Party itself) of the Party's ultimate holding company; or
- (ii) if the Party is not a subsidiary of another company any subsidiary of the Party.

For the purpose of this definition "**holding company**" and "**subsidiary**" have the meanings given to those expressions in Section 1159 of the Companies Act 2006; provided that a company shall be treated, for the purposes only of the membership requirement contained in subsections 1159(1)(b) and (c), as a member of another company even if its shares in that other company are registered in the name of (i) another Person (or its nominee), whether by way of security or in connection with the taking of security, or (ii) its nominee.

"**Code**" means the UK City Code on Takeovers and Mergers;

"**Confidential Information**" means:

- (i) the terms and existence of this Agreement;
- (ii) the fact that discussions are taking place between the Parties in respect of the Permitted Purpose;



- (iii) the Permitted Purpose;
- (iv) the Disclosed Information; and
- (v) any Secondary Data.

“Disclosed Information” means, subject to Clause 2.2, all information communicated to or obtained by the Receiving Party or its Representatives, directly or indirectly from the Disclosing Party (either through itself or its Affiliates and its and their representatives) in connection with the Permitted Purpose whether in written, electronic or any other form or medium in which such information may be kept, or in the course of any oral or written communications, including geological and geophysical data, maps, models, interpretations and forecasts, technical designs, marketing arrangements, developments plans and other technical, contractual and commercial data and information.

“Disclosing Party” means, in relation to the Disclosed Information, the Party disclosing it.

“Effective Date” means the date first above written.

“Permitted Purpose” means the conduct of diligence by a Party in respect of the other Party, with a view to potentially instigating a transaction between the Parties.

“Person” means an individual or other entity (legal or otherwise), including a corporation, joint stock company, limited liability company, partnership or joint venture.

“Receiving Party” means, in relation to Disclosed Information, the Party receiving it.

“Representative” means a Person within the categories described in Clause 2.5.

“Secondary Data” means material derived or generated from the inspection or evaluation of the Disclosed Information, including notes, summaries, interpolations or synthesis.

1.2 All of the following apply to the interpretation of this Agreement unless the context otherwise requires:

- (i) reference to any Clause or Schedule is to a clause or schedule of this Agreement;
- (ii) reference to any statute, statutory provision or statutory instrument includes a reference to that statute, statutory provision or statutory instrument as from time to time amended, extended or re-enacted;



- (iii) reference to the singular includes the plural and vice versa;
- (iv) the words “include” and “including” are not limiting.

2 CONFIDENTIALITY AND USE OF CONFIDENTIAL INFORMATION

2.1 In consideration of the Disclosing Party making available Disclosed Information to the Receiving Party, the Receiving Party undertakes:

2.1.1 not to disclose the Confidential Information to any Person without the prior written consent of the Disclosing Party, except as permitted by this Clause 2; and

2.1.2 to use the Disclosed Information and the Secondary Data only for the Permitted Purpose.

2.2 Information which but for this Clause 2.2 would be Confidential Information shall be deemed not to be Disclosed Information or Confidential Information to the extent that such information:

2.2.1 is lawfully known or has been independently developed by the Receiving Party or its Affiliates under no applicable obligations of confidentiality or restrictions on use (other than, for the avoidance of doubt, where it is lawfully known as a result of being communicated to or obtained by the Receiving Party or its Representatives from the Disclosing Party in connection with the Permitted Purpose);

2.2.2 is in the public domain other than through the act or omission of the Receiving Party or of any other Person to whom Confidential Information is disclosed pursuant to this Agreement; or

2.2.3 is available to the Receiving Party or its Affiliates having become so available through any third party that expressly represents that it has the right to disclose such information at the time that it is acquired by the Receiving Party or its Affiliates.

2.3 The Receiving Party may disclose the Confidential Information without the prior written consent of the Disclosing Party to the extent that it:

2.3.1 is required to be disclosed by law or by any government, statutory or regulatory body; or

2.3.2 is required to be disclosed by the Receiving Party or any of its Affiliates to comply with the rules and regulations of any recognised stock exchange, or the alternative investment market, upon which the Receiving Party's or its

Affiliates' stock is quoted on the Securities and Exchange Commission of the United States of America,

in each case provided that to the extent permitted by applicable law or regulation, the Receiving Party makes all reasonable efforts to give prompt written notice to the Disclosing Party prior to such disclosure and:

- (a) informs the Disclosing Party of the basis on which the disclosure is required;
- (b) informs the receiving third party of the confidential nature of such Confidential Information;
- (c) takes such steps as the Disclosing Party may reasonably require to resist or minimise such disclosure (except where such steps would result in significant adverse consequences for the Receiving Party); and
- (d) takes into account the Disclosing Party's reasonable requirements about the proposed form, nature, content and timing of the disclosure.

2.4 If the Receiving Party is not able to inform the Disclosing Party before any Confidential Information is disclosed under Clause 2.3, the Receiving Party will (to the extent permitted by law or applicable regulation) inform the Disclosing Party as soon as practicable after the disclosure is made of the circumstances of the disclosure and of the information that has been disclosed.

2.5 The Receiving Party may disclose the Confidential Information, without the prior written consent of the Disclosing Party, to the following Persons for the Permitted Purpose:

- 2.5.1 employees, directors and officers of the Receiving Party;
- 2.5.2 its Affiliates and employees, directors and officers of such Affiliates;
- 2.5.3 contract personnel of the Receiving Party or its Affiliates; and
- 2.5.4 any professional adviser, consultant, agent, insurer or insurance broker engaged by the Receiving Party or its Affiliates.

2.6 Prior to the disclosure of any Confidential Information to any Person under the provisions of Clause 2.5, the Receiving Party shall:

- 2.6.1 inform the Representative concerned that the Confidential Information is confidential; and
- 2.6.2 procure that any such Representatives comply with the terms of this letter as if they were parties to it (save for those Representatives who have



already entered into a direct confidentiality agreement undertaking with the Disclosing Party concerned in relation to the Permitted Purpose in a form which is acceptable to that Disclosing Party).

- 2.7 A Receiving Party disclosing Confidential Information under the provisions of Clause 2.5 shall be responsible for the breach of the provisions of this letter by its Representatives (save for those Representatives who have already entered into a direct confidentiality agreement undertaking with the Disclosing Party concerned in relation to the Permitted Purpose in a form which is acceptable to that Disclosing Party).

3 ADDITIONAL UNDERTAKINGS

- 3.1 Each Party undertakes to the other Party that for the period of 12 months from the Effective Date (the “Specified Period”) neither it, any member of its group, nor any of its Representatives will directly or indirectly solicit or entice away or endeavour to solicit or entice away from the other Party or any member of the other Party’s group, any person:

3.1.1 who is employed or engaged by the other Party or any member of the other Party’s group in an executive, senior management, technical support, research, marketing, or sales capacity; and

3.1.2 in connection with the Permitted Purpose, with whom the Party or any of its Representatives have had contact or about whom the other Party has made information available to the Party or any of its Representatives,

provided that the placing of an advertisement of a post available to members of the public generally and the employment of any persons pursuant to their reply to any such advertisement shall not amount to a breach of this Clause 3.1.

- 3.2 Each Party agrees not to, and not to permit any of its Representatives to, contact, either directly or indirectly, any officers, employees, Affiliates, customers or suppliers of the other Party or any officers, employees, customers or suppliers of its Affiliates with respect to any of the information contained in the Confidential Information, or otherwise with respect to the business of the other Party and/or its Affiliates, except as may be arranged by or through the other Party.

4 LIABILITY

- 4.1 A Party shall be liable to the other Party for any loss or damage suffered by the other Party arising out of any breach by a Party or its Representatives of their obligations in this Agreement.

- 4.2 The Disclosing Party represents and warrants to the Receiving Party that it has the right and authority to disclose the Disclosed Information to the Receiving Party.



- 4.3 The Disclosing Party makes no representations or warranties, express or implied, regarding the quality, completeness or accuracy of the Disclosed Information.
- 4.4 Other than as a result of a breach of the representation and warranty in Clause 4.2, the Disclosing Party has no liability with respect to the use of or reliance upon the Confidential Information by the Receiving Party.
- 4.5 The Parties agree and acknowledge that monetary damages may not be a sufficient remedy for any actual or threatened breach of this Agreement and that, in addition to all other remedies, the Disclosing Party shall be entitled to seek the remedy of injunction, specific performance and any other equitable relief for any threatened or actual breach of the provisions of this Agreement. The Parties agree that no Party shall be liable to the other for any type of consequential loss arising from a breach of this Agreement.

5 STORAGE, RETURN AND RETENTION OF INFORMATION

- 5.1 The Receiving Party shall exercise all due care in ensuring the proper and secure storage of the Confidential Information.
- 5.2 A Disclosing Party's Disclosed Information shall remain the property of that Disclosing Party and the Receiving Party shall acquire no proprietary interest in, or right to, the other Party's Disclosed Information.
- 5.3 As soon as practicable after a demand in writing from the Disclosing Party, the Receiving Party shall return to the Disclosing Party or (at the election of the Receiving Party) destroy all of the Disclosed Information and the Receiving Party shall, on request, notify the Disclosing Party in writing that it has:
 - 5.3.1 destroyed all other copies of the Disclosed Information in its possession (if applicable);
 - 5.3.2 taken all reasonably practicable steps to permanently erase all Disclosed Information from computer media; and
 - 5.3.3 procured that all Persons to whom the Receiving Party has disclosed any Disclosed Information comply with this Clause 5.
- 5.4 Clause 5.3 shall not apply to:
 - 5.4.1 Disclosed Information that is required to be retained by the Receiving Party by law, including by stock exchange regulations or by governmental order, decree, regulation or rule;
 - 5.4.2 Disclosed Information which has been automatically backed-up on the computer systems of the Receiving Party or its Representatives; provided



that to the extent that such computer back-up procedures create copies of the Disclosed Information, the Receiving Party and/or its Representatives, as appropriate, may retain such copies for the period they normally archive backed-up computer records; or

5.4.3 any Secondary Data, including corporate documents of the Receiving Party which contain data derived from the Disclosed Information which is contained or reflected in material presented to its or any of its Affiliates' executive board(s) (or the equivalent thereof).

5.5 If any Affiliate of the Receiving Party to whom Confidential Information has been disclosed as provided for herein ceases to be an Affiliate, the Receiving Party undertakes to retrieve to itself any Confidential Information, materials and records in whatsoever media related to Confidential Information so disclosed, prior to any such Affiliate ceasing to be such and to cause such Affiliate to destroy all records and copies in whatsoever media of the disclosed Confidential Information.

5.6 The return or destruction of Confidential Information and the ability to retain certain data pursuant to Clause 5.4 shall not release the Receiving Party from any of its obligations under this Agreement.

6 TERMINATION

6.1 Except as otherwise stated herein, this Agreement shall terminate on the earlier of:

6.1.1 the completion of a transaction between the Parties; or

6.1.2 one (1) year from the Effective Date.

6.2 Termination of this Agreement shall be without prejudice to the provisions of Clauses 3, 4.1, 4.3, 4.3, 9.1 and 9.2 which provisions shall survive any termination of this Agreement.

7 WAIVER

No failure or delay by any Party in exercising any right under this Agreement shall operate as a waiver thereof, and no waiver or variation of any term of this Agreement shall be valid unless it is in writing and signed by the Party by whom it is given.

8 STATUS

8.1 For the avoidance of doubt neither the First Party nor the Second Party shall be under any obligation or commitment to enter into discussions or any further agreement with regard to the Permitted Purpose merely by reason of execution of this Agreement or the disclosure or evaluation of Disclosed Information. This



Agreement shall not constitute nor shall it be construed as constituting an offer or commitment to enter into such discussion or further agreement.

8.2 Each Party acknowledges that the Disclosed Information is provided on a non-exclusive basis.

9 STANDSTILL

9.1 During the period commencing on the Effective Date and terminating on the date which is twelve (12) months following the Effective Date, the Second Party, directly or indirectly, alone or jointly or in concert (as such term is defined in the Code) with any other Person, will not, unless in any such case previously specifically approved by the board of directors of the First Party (a) acquire or agree to acquire, or make any proposal or offer to acquire, directly or indirectly or in any manner, any securities or assets of the First Party and/or its Affiliates; or (b) engage in any discussions or negotiations, disclose any Confidential Information, conclude any understandings or enter into any agreement, or otherwise act in concert (as such term is defined in the Code), with any third party to propose or effect any take-over bid, amalgamation, merger, arrangement or other business combination or to propose or effect any acquisition or purchase of any assets of the First Party and/or its Affiliates; or (c) solicit proxies from shareholders of the First Party.

9.2 Nothing contained in Clause 9.1 shall prevent the Second Party from engaging in discussions with financial institutions or investment bankers concerning financing of a transaction between the Parties consistent with the Permitted Purpose, subject to the confidentiality and non-use obligations of this Agreement.

9.3 The restrictions contained in Clause 9.1 shall cease to apply if:

9.3.1 the First Party or any member of its group or any persons acting in concert (as such term is defined in the Code) with it or any members of its group, alone or jointly, unless in any such case previously specifically approved by the board of directors of the Second Party, takes any of the actions described in Clause 9.1, but with references to the First Party being read as references to the Second Party and *vice versa*;

9.3.2 the First Party announces a formal sale process which results in the First Party entering an offer period for the purposes of the Code;

9.3.3 the board of directors of the First Party agrees to recommend an offer for the First Party by the Second Party, or

9.3.4 a third party (not connected, associated or acting jointly or in concert with the Second Party) announces a firm intention to make an offer for any shares in the share capital of the First Party or an acquisition of all or substantially all assets of the First Party and/or its Affiliates.



9.4 The Parties further agree that, if during period commencing on the Effective Date and terminating on the date which is twelve (12) months following the Effective Date, the Second Party ceases to be a potential offeror or offeror for the First Party (as such terms are defined in the Code), the provisions of Clauses 9.1 to 9.3 shall apply to the First Party *mutatis mutandis* for the remainder of that period, but with references to the First Party being read as references to the Second Party and *vice versa*.

10 MISCELLANEOUS

10.1 The Parties acknowledge, and undertake to inform their respective Representatives (save to the extent such Representatives are already subject to contractual, professional or regulatory requirements regarding insider dealing and market abuse), that some or all of the Confidential Information and the Proposed Transaction as such is or may be price-sensitive information with regard to financial instruments within the meaning of Art. 3 of EU-Regulation 596/2014 (EU Market Abuse Regulation) and inside information within the meaning of Article 7 of EU-Regulation 596/2014 (EU Market Abuse Regulation) in the case of Harbour as such regulation forms part of domestic law in the UK by virtue of the European Union (Withdrawal) Act 2018 and that the use of such information may be regulated or prohibited by applicable legislation including securities laws relating to insider dealing and market abuse.

10.2 This Agreement may be executed in counterparts with the same effect as if the signatures to each such counterpart were on the same document provided that this Agreement shall not be effective until a counterpart has been executed and delivered by each Party. A Party shall be entitled to rely on a copy of this Agreement signed by the other Party and delivered to it by facsimile transmission or electronic means (including e-mail) until the delivery to it of an original of this Agreement containing the original signature of the other Party.

10.3 Any notices to be given hereunder by either Party to the other shall be sent by registered post or courier to the other Party at the addresses stated below:

First Party

Address : New Kings Court Tollgate
Chandler's Ford
Eastleigh
Hampshire
United Kingdom, SO53 3LG

Attention: [REDACTED]

with a copy to (delivery of which shall not constitute notice, but failure to deliver which shall be a failure to deliver notice on the First Party):

Address: Burness Paull LLP



50 Lothian Road
Festival Square
Edinburgh EH3 9WJ

Attention: [REDACTED]

Second Party

Address: 500 Centre Street S.E., Calgary, Alberta, Canada T2G 1A6

Attention: [REDACTED]

Any notices shall be effective only upon actual receipt at the appropriate address.

10.4 This Agreement comprises the entire agreement between the Parties in relation to the disclosure of the Disclosed Information and supersedes all prior communications and agreements between the Parties relating thereto whether written or oral.

11 CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999

The Parties confirm that no term of this Agreement is enforceable under the Contracts (Rights of Third Parties) Act 1999 by a Person who is not a party to this Agreement.

12 GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by and construed in accordance with English law and each Party hereby submits to the exclusive jurisdiction of the English courts.

IN WITNESS WHEREOF, this Agreement has been executed on behalf of the Parties the day and year first above written

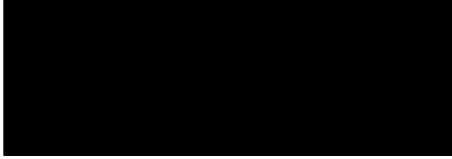
SIGNATORIES



Name:



Position:



Name:



Position:

