

# STIFEL

The Directors

Gran Tierra Energy Inc.  
500 Centre Street S.E.  
Calgary, Alberta T2G 1A6

19 August 2024

Dear Sirs,

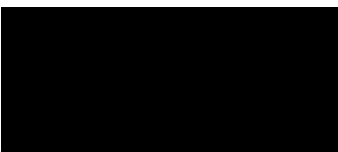
## **Recommended cash acquisition of Islander by Gran Tierra Energy Inc (the “Offer”)**

We refer to the announcement pursuant to Rule 2.7 of the City Code on Takeovers and Mergers that is to be issued on or around the date hereof in connection with the Offer (the “**Rule 2.7 Announcement**”).

Stifel Nicolaus Europe Limited hereby gives its consent to the inclusion in the Rule 2.7 Announcement of references to its name in the form and context in which they appear.

Yours faithfully,

## **STIFEL NICOLAUS EUROPE LIMITED**

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Callum Stewart  
Managing Director, Investment Banking