



# SASB Report

With TCFD-Aligned Index

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*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 2024 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 2023 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).

2024 was another pivotal year for Gran Tierra Energy, defined by significant exploration success in Ecuador, continued operational excellence in Colombia, and an exciting new country entry into Canada.

After careful evaluation, we expanded into Western Canada, acquiring new assets and launching operations. This expansion has boosted production and increased reserves while diversifying our product streams and capital allocation opportunities. It has also broadened our expertise, strengthening knowledge-sharing across our Company. Our new Canadian team members are already contributing their leadership and expertise across our operations.

This exchange of knowledge strengthens our Company and creates meaningful career opportunities as we build a highly skilled workforce that is deeply invested in our mission.

Gran Tierra continues to build a diversified, high-quality portfolio across multiple jurisdictions, positioning us to capitalize on opportunities in both conventional and unconventional hydrocarbon basins. In 2024, Gran Tierra Energy also 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, Canada and worldwide.

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.

Last year was Gran Tierra Energy's safest year on record. The Company accumulated a total of 11.44 million person-hours without a Lost Time Injury (LTI). In 2024, its Total Recordable Incident Frequency (TRIF) was 0.03, placing Gran Tierra in the top quartile for safety performance across its operating regions<sup>1</sup>. We remain committed to continuously reinforcing this culture to ensure our operations remain amongst the safest in our industry. As we continue to grow, we are embedding this same safety culture into our operations in Ecuador and Canada, ensuring that our new teams fully align with our existing standards and expectations.

Looking ahead, we remain committed to operational and financial excellence, as well as dedicated to the wellbeing of our employees, the communities and environments in which we operate. We remain focused on responsible growth, safety, and sustainability as we continue to deliver long-term value to all our stakeholders, local communities and the environment.

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 2024 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

# About Gran Tierra Energy

Gran Tierra Energy is a publicly listed diversified exploration and production company, with assets in Canada, Colombia, and Ecuador. Gran Tierra's corporate strategy is to focus on proven, under-explored hydrocarbon basins which have access to established infrastructure and competitive fiscal regimes.

In late 2024, Gran Tierra materially expanded its asset base by entering Canada, through the acquisition of i3 Energy. The expansion into the Western Canadian Sedimentary Basin aligned strategically with the Company's operational experience in the region. It also doubled the Company's reserves and diversified its portfolio into high-quality oil and gas basins with considerable resource potential and strong infrastructure access<sup>2</sup>. The Company's newly acquired Canadian operations are focused on developing, and producing long-life, low-decline, high-return assets in the Western Canadian Sedimentary Basin.

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, with average daily production of 34,710 boepd in 2024 and traded on the New York Stock Exchange American, the London Stock Exchange, and the Toronto Stock Exchange under the ticker symbols Gran Tierra.



Figure 1: GTE Operational Map

# Gran Tierra's Focused Strategy

FULL CYCLE COMPANY

FOCUS ON FREE CASH FLOW

DIVERSIFIED

LOW-COST OPERATOR

LEADERS IN SUSTAINABILITY

- Record reserve increases with six years of 1P growth
- Net Production, 42,000 boepd
- 2024 Oil, natural gas and NGL sales of \$621.8 million
- Drilled 23 development and 7 exploration wells in 2024
- Proven and Probable reserves of approximately 293 million boepd
- Prudent utilization of free cash flow to generate long-term value
- Since January 1, 2022, Gran Tierra has repurchased almost 7.5 million shares or 20% of its outstanding shares<sup>1</sup>
- Acquisition of i3 Energy diversifies GTE geographically into Canada, while also adding natural gas and NGL production
- Strong asset portfolio offers an attractive mix of growth and mature assets that are regionally diverse
- Onshore-focused
- Operates with 100% interest in South America and ~60% in Canada
- Focused on continuous improvement
- Driving down costs through innovation, technology, drilling, completion and operating costs
- Top quartile safety performance<sup>2</sup>
- Social license to operate through active engagement and investment in areas of operations
- In 2024, Gran Tierra was accepted as a permanent member of the Voluntary Principles on Security and Human Rights
- Scope 1 and 2 Greenhouse Gas emissions intensity have been reduced by 18% since 2019<sup>3</sup>

<sup>1</sup> Based on January 1, 2022 opening share balance

<sup>2</sup> As per internal study conducted with the Colombian HSE National Committee comparing Colombian E&P producers

<sup>3</sup> As a result of GTE's Gas-to-Power projects and other operational efficiencies

## DIVERSIFIED PORTFOLIO



Canadian acquisition sets Gran Tierra up for years of future growth, enhancing its existing oil portfolio through diversification of geographies and product streams.

## DEMAND READY



World energy consumption is increasing, with natural gas projected to be a key component of energy supply for decades to come.

## FREE CASHFLOW



Major assets such as Acordionero and Costayaco currently have no major facility and infrastructure spend remaining, resulting in half cycle economics and high free cash flow generation.

## RELIABLE GROWTH PATH



Five-year plan shows clear path to grow production through internally generated cash flows.

# About This Report

Gran Tierra Energy is committed to providing annual ESG reporting. In May 2025, we released our annual [2024 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 2024 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. GTE uses operational control as a reporting boundary for its sustainability disclosures and aligns them equally with its financial reports.

Our [2024 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 [2024 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 2024, 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 Table](#) 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 dollars unless otherwise noted.

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 Index](#) (Task Force on Climate-related Financial Disclosures) 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).

With the recent acquisition of assets in Western Canada, Gran Tierra has expanded its global presence and now operates in three countries across two continents. Data presented in this report includes data for the entire company and is as at December 31, 2024, except where specifically noted otherwise. Gran Tierra started operations in Ecuador in late 2022 and expanded into Canada in late 2024 through the acquisition of i3 Energy. The acquisition was completed on October 31, 2024, therefore the data for the Canadian operations is captured for the two-month period from November 1 to December 31, 2024. Historical data (2020-2023) does not include GTE's new Canadian operations, any exceptions to this are noted. Any other 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: 2024 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](#).



# 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 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 Canada, 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 the addition of our Canadian assets, Gran Tierra is well-positioned for long-term commodity cycles with approximately 20% of its production now attributed to natural gas.

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.



# ESG Materiality Assessment

To inform Gran Tierra's approach to ESG and the contents of our SASB Report, we updated our 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. In alignment with best practice and in light of our acquisition in late 2024, it was important to review the results of the 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.

We conducted an impact and likelihood assessment to assess the potential materiality based on the likelihood of occurrence over the short (0–2 years), medium (3–5 years), and long term (5+ years), and the potential magnitude of impact.

The ESG factors included in this report represent those ESG factors identified in the ESG Materiality Assessment (shown in Figure 2) as having the greatest potential to impact the financial and operational performance of our company. The sustainability factors included in Gran Tierra's 2024 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.

Most ESG factor ratings and categories remain consistent with our previous ESG Materiality Assessment. However, several factors have increased in importance, and three new factors (waste management, energy management, and cybersecurity) have been identified. These updates reflect the growing market focus on specific ESG topics.

## The Updated ESG Materiality Assessment Considered the Following Key Inputs:

- Market-leading ESG reporting frameworks, in particular SASB's Oil & Gas – Exploration & Production Sustainability Accounting Standard, the TCFD recommendations, and the Canadian Sustainability Standards Board's Canadian Sustainability Disclosure Standards
- ESG priorities of investors and peers
- ESG-related regulation and guidance
- Direct input from key internal stakeholders gathered through interviews
- Methodologies of ESG research and ratings providers



# ESG Materiality Assessment

## ENVIRONMENT

- A Air Quality
- B Biodiversity Impacts
- C Climate Change –Physical
- D Climate Change – Transition
- E Energy Management
- F GHG Emissions
- G Waste Management
- H Water Management

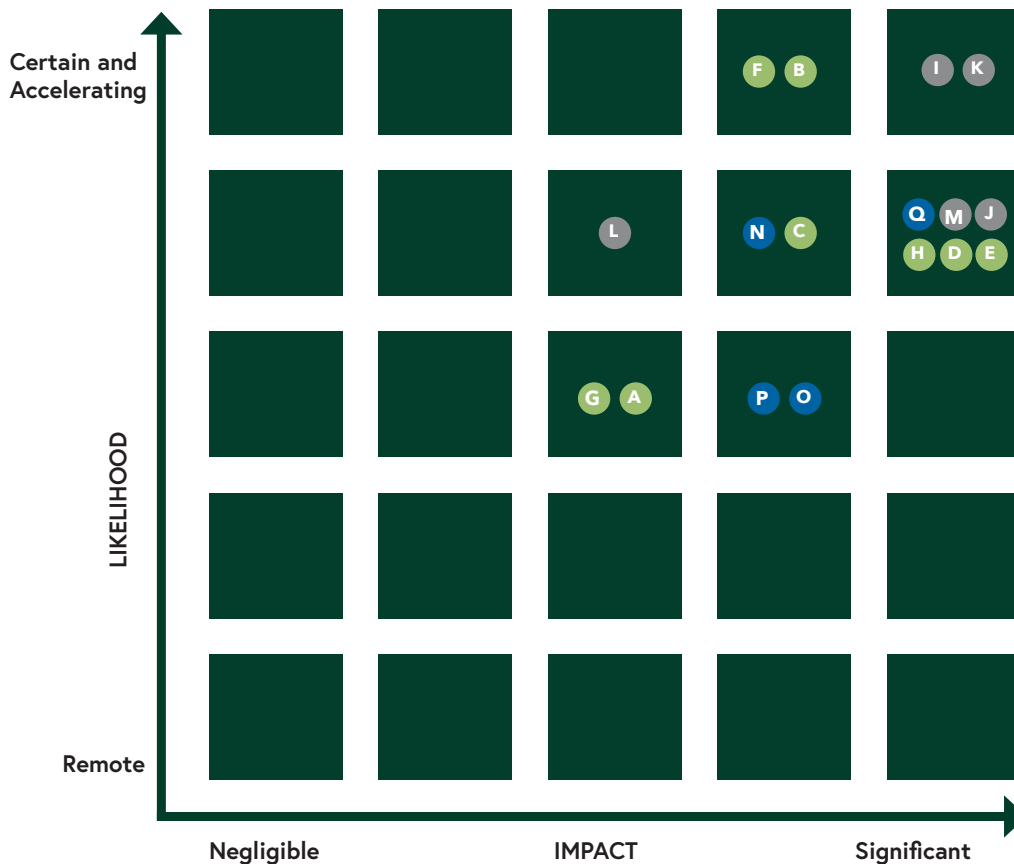
## SOCIAL

- I Community Relations
- J Human Capital Management & Labour Relations
- K Security, Human Rights & Rights of Indigenous Peoples
- L Supply Chain Management
- M Workforce Health & Safety

## GOVERNANCE

- N Business Ethics & Transparency
- O Critical Incident Risk Management
- P Cybersecurity
- Q ESG Governance

Figure 2: 2024 Materiality Assessment



# 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

*Note that the governance data reflects information up to December 31, 2024.*

## 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 2025 Annual Meeting of Stockholders and Proxy Statement](#)



# ESG Oversight

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 2024, 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. During 2024, a number of our directors attended seminars provided through ICD and NACD.

Management is responsible for ensuring that the Board and its committees are kept well informed of changing risks. The Vice President, Corporate Health Safety and Environment (HSE) & Sustainability 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.

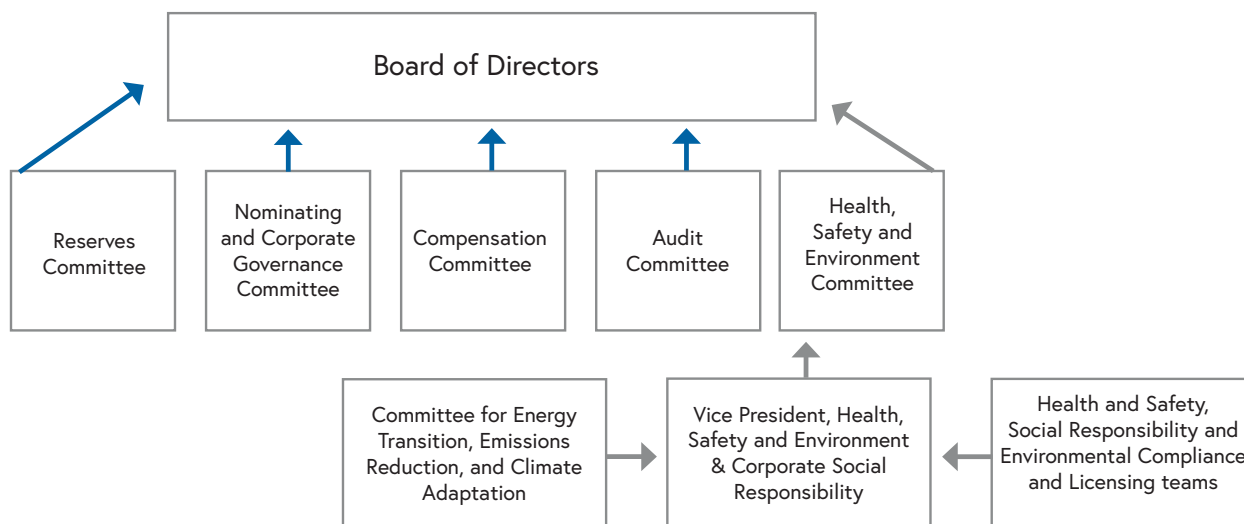
The Board has five standing committees: an Audit Committee, a Compensation Committee, a Health, Safety and Environment Committee, a Nominating and Corporate Governance Committee, and a Reserves Committee. The committees regularly report their activities and actions to the full Board, generally at the 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](#).

Accountable Parties	Summary of Responsibilities
Board of Directors	<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 to 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>
Health, Safety and Environment Committee	<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>
Nominating and Corporate Governance Committee	<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>
Compensation Committee	<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>
Audit Committee	<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 financial reporting processes.</li> </ul>
Reserves Committee	<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**

# ESG Oversight

Figure 3: Governance Structure



## 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 at the Board of Directors or 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>

Table 2: ESG-Related Policies

## Analyst Corner

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[TCFD Governance a\)](#)

[TCFD Governance b\)](#)

[Notice of 2025 Annual Meeting of Stockholders and Proxy Statement](#)

[Audit Committee Charter](#)

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

[Compensation Committee Charter](#)

[Reserves Committee Charter](#)

[Nominating and Corporate Governance Committee Charter](#)

# ESG-Related Policies

Policy	Description
<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>
<a href="#">Insider Trading Policy</a>	<ul style="list-style-type: none"> <li>• Ensures compliance with Canadian, U.S., and U.K. insider trading laws and prohibits trading or tipping based on material non-public information</li> <li>• Applies to all employees, directors, officers, consultants, and closely associated persons</li> <li>• Sets trading windows and requires pre-clearance for officers, directors, and designated persons</li> <li>• Prohibits speculative transactions, hedging, margining, and pledging Company securities</li> </ul>
<a href="#">Personal Data Policy</a>	<ul style="list-style-type: none"> <li>• Ensures compliance with Colombian data protection laws</li> <li>• Applies to employees, suppliers, clients, contractors, and third parties whose personal data is processed</li> <li>• Collects and manages general and sensitive data; prohibits processing of sensitive/minor data without explicit consent and legal safeguards</li> <li>• Covers the full data lifecycle (collection, storage, use, transfer, and deletion) for legitimate corporate, legal, or contractual purposes</li> </ul>

Table 2: ESG-Related Policies

## Analyst Corner

[Code of Business Conduct and Ethics](#)  
[Compliance with Anti-Corruption Laws](#)  
[Corporate Security Policy](#)

[Health, Safety and Environment Policy](#)  
[Human Rights Policy](#)  
[Whistleblower Policy](#)

[Insider Trading Policy](#)  
[Personal Data Policy](#)  
[Governance webpage \(for all Company policies\)](#)

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# 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.**<sup>3</sup>

## 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.

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](#).



## Analyst Corner

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

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

[Code of Business Conduct and Ethics](#)

[ESTMA Reports](#)

[Compliance with Anti-Corruption Laws](#)

[Whistleblower Policy](#)

[Corporate Governance Guidelines](#)

[Notice of 2025 Annual Meeting of Stockholders and Proxy Statement](#) (for more details on Corporate Governance)

[Governance webpage](#) (for all company policies)

## Importance to Gran Tierra and Approach

The Board of Directors has delegated the primary responsibility to oversee risks from cybersecurity threats to the Board Audit Committee. The Board and Audit Committee periodically review the measures implemented by the Company to identify and mitigate data protection and cybersecurity risks. The Board and Audit Committee are updated on a quarterly basis by Executive Vice President, Corporate Services on the Company's internal information technology security testing, any unauthorized attempts to access the Company's network, any significant developments in cyber security risks and threats, and updates on the Company's policies and procedures for protecting the Company's data.

We also have processes by which certain cybersecurity incidents are escalated within the Company and, where appropriate, reported in a timely manner to the Board and Audit Committee. All incidents are reported to the Executive Officers (including the President and Chief Executive Officer, Chief Financial Officer and the Chief Operating Officer) who assess the severity and what measures and procedures are necessary.

As part of the Company's enterprise risk management, the Board of the Company receives, reviews and assesses reports from the Board's committees and from management relating to enterprise-level risks. The Audit Committee reports its cybersecurity risk assessments to the full Board at each regularly scheduled Board meeting.

The Executive Officers and Executive Vice President, Corporate Services are involved in all significant and appropriate cybersecurity decisions on the implementation and design of our IT architecture. Executive Vice President, Corporate Services, along with support from the Director of IT, is responsible for the assessment and management of risks from cybersecurity threats and oversees the implementation of IT processes, which includes cybersecurity, into the core business of the Company.

The Director of IT discusses all potential changes to the Company's controls or detection systems with the Executive Vice President, Corporate Services prior to implementation. The Executive Vice President, Corporate Services is updated by the Director of IT on a periodic basis regarding trends in technology and cybersecurity threats or any potential changes to the Company's cybersecurity program. The Director of IT is informed about and monitors the prevention, detection, mitigation, and remediation of cybersecurity incidents through a number of experienced direction systems and third-party cybersecurity providers. None of our critical core business activities that impact production, transportation or sales of oil and gas are remotely controlled.

## Risk Management & Cybersecurity Program

We have implemented a cybersecurity program to assess, identify, mitigate and manage risks from cybersecurity threats that may result in material adverse effects on the confidentiality, integrity, and availability of our information systems. As part of this program, we have processes in place that include a variety of controls, systems, and technologies designed to prevent or mitigate data loss, theft, misuse, or other cybersecurity incidents affecting the data we collect, process, store, and transmit as part of our business. We conduct penetration testing and cybersecurity audits and require all employees to undertake data protection and cybersecurity training on an annual basis.

We also use systems and processes designed to oversee and identify risks associated with our use of third-party service providers, including with respect to the occurrence of a cybersecurity incident at a third-party service provider or that otherwise implicates a third-party technology or system we use. We contract cybersecurity specialists to review and implement controls and structural enhancements to enhance our cybersecurity program and protect against and detect cybersecurity threats.

To our knowledge, we have not experienced any risks from cybersecurity threats or incidents that from the date of this report that have materially affected or are reasonably likely to materially affect the Company, its business strategy, results of operation or financial condition. This does not guarantee the future risks or threats will not have a material impact or that we are not currently the subject of an undetected incident or threat that may have such an impact. In particular, sophisticated nation state actors have targeted critical infrastructure, and may continue to do so in the future.

# Environment

Gran Tierra Energy's material environmental factors include:

- **Climate Change and Greenhouse Gas Emissions**
- **Energy Management**
- **Biodiversity Impacts**
- **Water Management**
- **Waste 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, Corporate HSE & Sustainability 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, while also minimizing the environmental impacts of our own operations.

In addition to meeting regulatory requirements, Gran Tierra will:

- Develop and implement Environmental Management Plans (EMPs) that address 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 effective spill prevention programs 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 EMPs.
- 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, waste and biodiversity.

Compliance with regulatory requirements is non-negotiable and is the foundation of GTE's environmental stewardship. The Company collaborates transparently with regulators to ensure that its practices meet or exceed all requirements and fully comply with its operating licences and permits. However, regulations alone do not always address every operational challenge. In such cases, GTE applies international best practices and its own rigorous internal standards, which are informed by Canadian regulations. Going Beyond Compliance is not just the right thing to do—it is essential to sustaining a long-term presence in the regions where GTE operates.

Gran Tierra's Corporate 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.

In 2024, Gran Tierra Energy achieved ISO 14001 recertification with zero non-conformities in its Colombian operations, reflecting its strict compliance with international environmental standards. Colombian operations account for 47% of our reserves for the reporting year. The rigorous recertification process involves detailed audits and proof of effective environmental controls. Consistent achievement of recertification demonstrates GTE's commitment to minimizing its environmental impact, managing risk, and meeting regulatory requirements. 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 operating in any new areas. For more detail on Gran Tierra's EMP and our approach to conducting environmental impact assessments, see the [Biodiversity Impacts](#) section.

## Analyst Corner

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

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# 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, Corporate HSE & Sustainability 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. Central to this is our approach to Energy Management, which focuses on maximizing the efficiency, reliability and self-sufficiency of our energy use through Gas-to-Power projects, energy efficiency initiatives, and reduced reliance on diesel. 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 2 years), medium (3 to 5 years) and long term (greater than 5 years).

## Energy Transition Risks

We identified GHG emissions, energy management 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/compliance costs, require additional capital expenditures and/or impose operating restrictions. Companies that are not focused on reducing GHG emissions could face increased costs and reputational risk.
- The investment community often considers 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.
- Increasing attention to the risks of climate change has resulted in an increased possibility of lawsuits brought by public and private entities against oil and natural gas companies in connection with their GHG emissions.
- 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, customer relationships, and access to capital.

34% 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 actively and regularly monitor evolving regulatory frameworks and proposed alternatives in the jurisdictions where we operate, ensuring compliance and the ability to protect value.

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## Analyst Corner

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[TCFD Governance a\)](#)

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

[TCFD Governance b\)](#)

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

# 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. In 2024, El-Niño-induced drought experienced across Colombia resulted in a decrease in power generated from hydroelectricity which increased power costs and resulted in higher operating expenses.

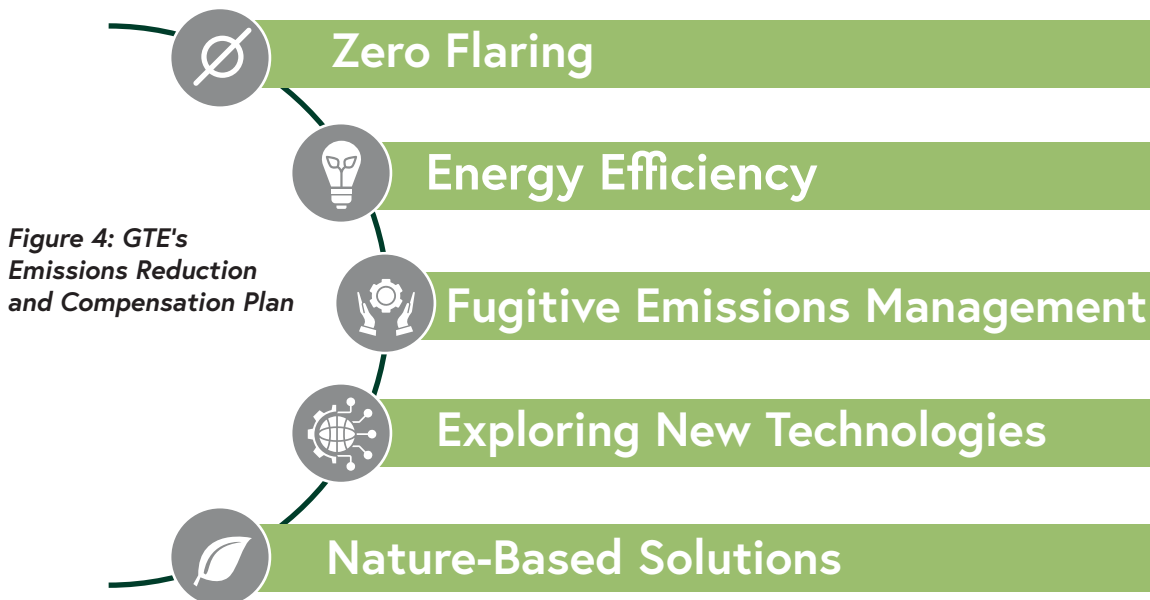
## Impact of Climate Change Factors on Business, Strategy and Financial Planning

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.

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, and as such Energy Management is a key element of Gran Tierra's climate and operational strategy. Our main strategies to reduce GHG emissions, promote energy efficiency and mitigate transition-related climate risks include:



# 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 wherever feasible, which reduces our reliance on diesel, reduces flare volumes and the emissions associated with the transportation and consumption of diesel. 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 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 diesel consumption, as well as resulted in cost savings. Fiscal resilience has increased by lowering operating costs, and we have access to a more stable energy supply, all while reducing flaring and GHG emissions. We have reduced flaring by 74% company-wide since 2019 and decreased our flaring emissions by 99% since 2019 in Acordionero, which is our largest field. In 2024, 72% of our total energy used across all South American assets was generated by the Gas-to-Power projects.

As of 2021, all major fields in South America 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 2024. From 2018 to 2024, we have incurred capital expenditures of \$33.4 million on gas-to-power facilities. In 2024, GTE launched its Gas-to-Power programs in Ecuador as well. These projects kicked off at the end of the calendar year and results will be reported in next years GHG report.

Field	Gas-to-Power (kWh)	Gas Used (SCF)	Savings (USD) <sup>1</sup>
Costayaco <sup>5</sup>	98,223,159	1,009,591,000	\$11,737,667
Moqueta <sup>6</sup>	143,267	13,413,000	\$18,087
Acordionero <sup>7</sup>	111,032,853	1,264,615,000	\$12,602,229
Vonu <sup>8</sup>	9,609,724	72,923,000	\$1,833,055
Mono Araña <sup>9</sup>	296,134	7,926,000	\$56,488
Los Angeles <sup>10</sup>	532,168	13,382,000	\$7,450
Cohembi <sup>11</sup>	18,575,500	110,574,000	\$4,091,254

**Table 3: Gas-to-Power chart**

## 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. Our strategy is aligned with the ISO 50001 standard, focusing on improving measurement and monitoring to facilitate decision-driven projects on consistent data.

In 2024, the Company's efforts focused on improving generation equipment, implementing fuel switching projects in minor fields, and addressing measurement and monitoring opportunities to obtain more accurate data.

For the upcoming years, initiatives to access other clean sources of energy are also being evaluated, in addition to the core axes already implemented within the strategy, as well as those initiatives that require continuous follow-up.

# Zero Excess Gas Flaring

## Fugitive Gas Emissions Management and Reduction

As part of our commitment to reducing GHG emissions, in 2024, GTE conducted a comprehensive direct measurement campaign for fugitives and vents across all Colombian assets through third-party certified companies. Fourteen fields were reviewed, including more than 600 pieces of equipment scanned using optical gas imaging (OGI) technology.

The information enabled GTE to enhance its Leak Detection and Repair (LDAR) program, resulting in the prompt closure of at least 88% of the detected leaks, which accounted for approximately 6,000 tons of CO<sub>2</sub>e per year. The Company is in the process of implementing an action plan to address remaining leaks. In addition, every vent was analyzed and closed as soon as possible, or included in a more robust strategy as required, either to utilize the gas or to be closed.

In Ecuador, the Company is developing a greenfield project with infrastructure designed early on to meet the highest environmental and operational standards thereby, reducing the possibility of methane emissions.

In 2024, the Company conducted a third-party verification process for its 2023 GHG emissions inventory, fulfilling the ISO 14064-1 and ISO 14064-3 standards. The Company also continued the expansion of its Gas-to-Power strategy through the start-up of the project in the Ecuadorian fields by the end of the year.

In Canada, GTE executes direct measurement campaigns using top-down or bottom-up OGI technologies through accredited third parties to monitor and reduce fugitive emissions from its assets.

Looking ahead, the Company will continue to upgrade its infrastructure, monitor systems, and implement best practices to reduce emissions further and improve reliability.

Overall, GTE is committed to reducing its methane emissions since the design of the facilities, through the execution of direct measurement campaigns and enhancing its LDAR programs with prompt actions and tailored solutions. The above has enabled GTE to reduce its 2024 methane emissions by 25% compared to its base year, 2019.

## Spotlight: Canadian Operations

**In GTE's Western Canada operations, 519 high-bleed gas pneumatic pumps have been replaced with solar-powered alternatives, reducing methane emissions at 255 locations. Aircraft-mounted LiDAR-based leak detection systems have also helped reduce fugitive methane gas emissions by over 50% since 2023, while electrification efforts at the Simonette site and other infrastructure optimizations have further lowered emissions and costs. These and other ongoing equipment upgrades, including replacing generators and compressors with solar-powered and electric alternatives, have reduced emissions by over 17,000 tCO<sub>2</sub>e annually.**

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# 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.

Gran Tierra implemented nature-based solutions through reforestation projects including the Costayaco Forestry Centre, the new Acordionero Forestry Centre (AFC), 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>12</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 while addressing 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 2024, we made progress on two key projects:

### BRINGING SAFE DRINKING WATER

In remote villages of Putumayo, Colombia, where government support is limited, access to clean water remains a persistent challenge, exposing families to waterborne diseases and other health risks. To help close this gap, GTE will continue to lead the Water for Communities initiative, which began in October 2024.

The project will install a new water treatment system to ensure safe water access to thousands of residents across ten villages along the Puerto Vega–Teteyé corridor.

Additionally, a community-based water laboratory and training centre will be established to help residents learn how to manage and preserve water resources sustainably.

As implementation begins in 2025, a central focus will be on training local residents to maintain the systems, ensuring long-term access to safe drinking water. This initiative complements an aqueduct system, also funded by the Company, through Colombia's Works for Taxes program, which will bring potable water to another 1,300 residents in rural areas near Puerto Asís.

### TRANSFORMING WASTEWATER INTO BIOGAS

In many rural Colombian villages, untreated wastewater flows through open sewers, creating serious health and environmental risks—especially during the rainy season. At the same time, limited access to propane forces many households to rely on firewood, which contributes to deforestation, air pollution, and causes significant adverse health effects.

To tackle these dual challenges, GTE partnered with Antonio Nariño University to install 13 residential-scale anaerobic biodigesters in the Putumayo villages of Carmelita, Puerto Vega, and Remolinos.

These systems treat wastewater organically and produce biogas for nearly 40 households and a school, eliminating open sewage while providing energy that can be used for cooking.

This initiative demonstrates how thoughtful design can create a lasting impact on the environment, society, and the economy. Encouraged by the project's success, plans for expansion to additional municipalities are underway.

# GHG Emissions Metrics

Since 2019, Gran Tierra has reduced its Scope 1 (direct) and 2 (indirect) emissions by 13% and reduced its Scope 1 and 2 GHG emissions intensity, (measurement of a greenhouse gas released per unit of activity) by 18%, in large part due to our Gas-to-Power projects.

Approximately 33% of our absolute Scope 1 GHG emissions are methane emissions. Gran Tierra continues to focus on GHG emissions reductions, including methane emissions, where possible. In 2024, the Company conducted a third-party verification process for its 2023 GHG emissions inventory, fulfilling the ISO 14064-1 and ISO 14064-3 standards.

Please note that we reprocessed the entire dataset of GHG emissions resulting from the i3 acquisition, following the GHG protocol. All emissions data, including historical data, includes Canadian operations.

## Key Highlights

- 26% decrease in absolute Scope 1 GHG emissions since 2019
- 18% decrease in Scope 1 and 2 GHG emissions intensity since 2019
- 74% reduction in flaring since 2019 companywide
- 72% of energy used across all South American assets is generated by Gas-to-Power (G2P) in 2024



## Analyst Corner

[TCFD Metrics and Targets a\)](#)

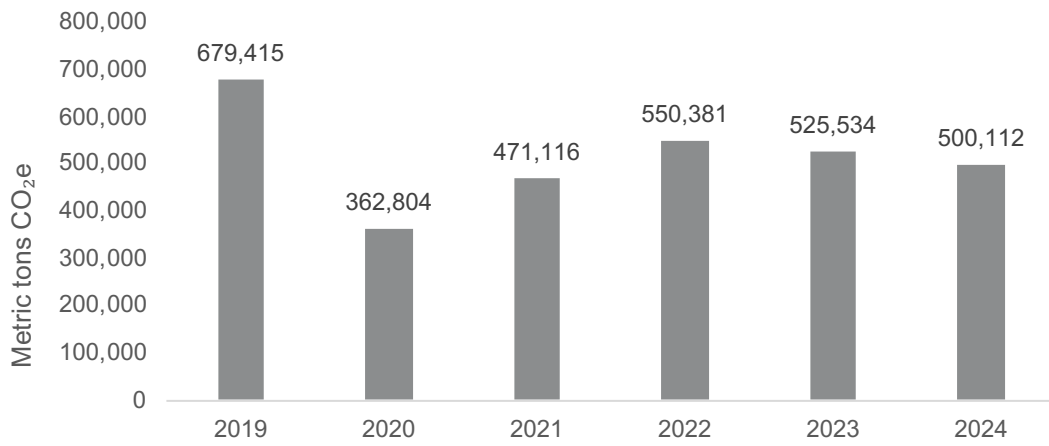
[TCFD Metrics and Targets b\)](#)

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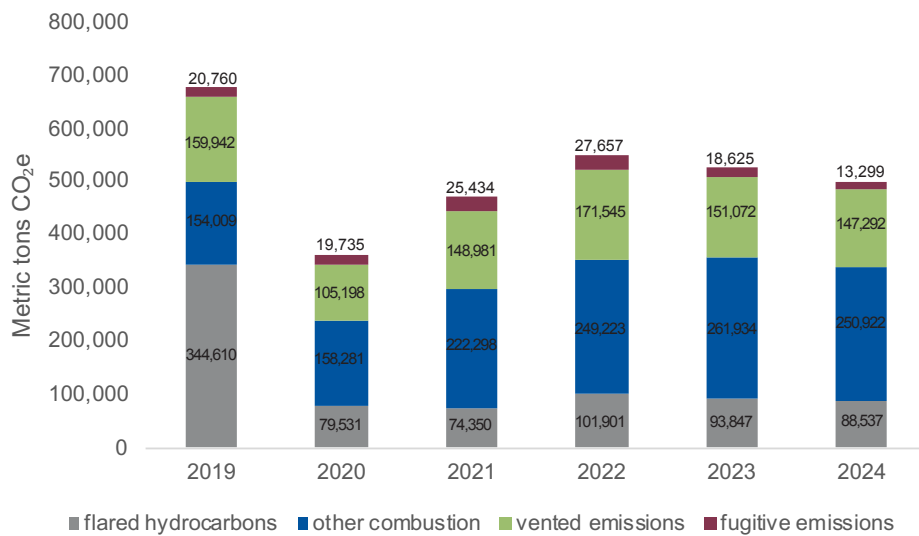
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# GHG Emissions Metrics

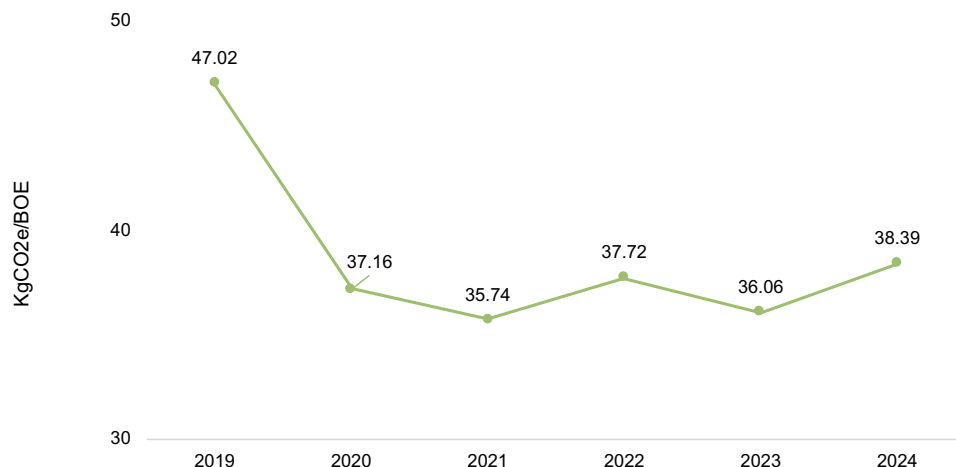
**Figure 5: Gross Global Scope 1 Emissions**



**Figure 6: Scope 1 GHG Emissions Breakdown**



**Figure 7: Scope 1 & 2 GHG Emissions Intensity**



# 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.

As part of our air management activities, we continue to analyze the data and identify early opportunities for air emission reductions.

Air Emissions	2021	2022	2023	2024
Nitrous Oxides (NOx- excluding N <sub>2</sub> O)	2039.86	1776.89	2427.22	1764.83
Sulfur Oxides (SOx)	93.65	117.50	180.67	260.31
Volatile Organic Compounds (VOCs)	280.22	128.37	147.34	1166.73
Particulate Matter (PM10)	58.20	41.74	59.82	60.03

Table 4: Air Emissions in Metric Tons<sup>13</sup>

	Metrics	2020	2021	2022	2023	2024
Total Energy consumption within the organization	kWh	183,301,001	215,322,371	286,453,546	357,751,753	463,835,759
Total Energy consumption that is derived from non-renewable sources (Fossil Fuels)	kWh	162,999,526	193,695,049	261,362,010	332,613,525	438,933,769
Total Energy consumption that is derived from renewable sources	kWh	20,301,475	21,627,322	25,091,536	25,138,228	24,901,990
Percentage of energy used that is derived from non-renewable sources	Percentage (%)	89%	90%	91%	93%	95%
Percentage of energy used that is derived from renewable sources	Percentage (%)	11%	10%	9%	7%	5%
Percentage of consumed energy from the grid	Percentage (%)	15%	12%	10%	9%	9%

Table 5: Energy Consumption Metrics

## Analyst Corner

SASB EM-EP-120a.1  
 TCFD Governance a)  
 TCFD Governance b)

TCFD Strategy a)  
 TCFD Strategy b)  
 TCFD Metrics and Targets a)

TCFD Metrics and Targets b)  
 SASB EM-EP-110a.1  
 SASB EM-EP-110a.2

SASB EM-EP-110a.3  
 SASB EM-EP-120a.1  
 SASB EM-EP-420a.4

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# Biodiversity Impacts

## Importance to Gran Tierra and Approach

Approximately 19% of Gran Tierra's proved reserves are in or near sites with protected consideration status of endangered species habitats. Approximately 13% of Gran Tierra's probable reserves are in or near sites with protected consideration status of endangered species habitats. These percentages only cover GTE's South American reserves.

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 area of Colombia, 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.

New initiatives implemented in the Middle Magdalena Valley in Colombia such as the Acordionero Forestry Centre are using the same approach as the CFC to contribute to protecting and restoring 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 [Corporate 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 certified. The Vice President, Corporate HSE & Sustainability is the ISO management system lead. The scope determined by Gran Tierra for the EMS under the ISO 14001 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 operating in any new areas, 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.

## NaturAmazonas Conservation Program

NaturAmazonas, Gran Tierra Energy's flagship conservation program with Conservation International, has grown into a powerful alliance of public and private institutions tackling the root causes of deforestation.

NaturAmazonas has been at the forefront of Colombian conservation and reforestation efforts for seven years. With an \$18 million investment, GTE has created a model for protecting the Colombian Amazon's land, water, air, and biodiversity. In partnership with Conservation International, the Colombian Ministry of Environment and Sustainable Development, and Corpoamazonia, the program has restored ecosystems, fortified biodiversity and advanced sustainable agriculture. It has also driven critical advancements in ecological restoration, significant biodiversity research publications, and land management.

Equally important, NaturAmazonas strengthens the connection between people and nature, supporting lasting impact in one of the world's most biodiverse regions.

Through the reforestation and conservation efforts led by Gran Tierra, over 40,000 tons of CO<sub>2</sub>e are sequestered each year in the regions near GTE's Colombian operations. Of the 40,000 tons, 68% of the total is sequestered from the Company's reforestation and conservation efforts in the Putumayo region alone. 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 [2024 Sustainability Report](#) includes additional highlights from the NaturAmazonas program.



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## Our Forestry Centres in Colombia

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 financially 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. It is home to a wide range of flora and fauna and has become a model for nature-based emissions reduction. Since its inception, the CFC has planted 71 native tree species, donated nearly 80,000 trees to local communities and schools, and welcomed more than 2,300 visitors including students, community leaders, and environmental organizations. The centre also raises awareness on issues such as bee conservation, supports local enterprises through medicinal honey production, and has helped bring back wildlife, including monkeys, to areas that were once degraded.

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.

Building on this experience, Gran Tierra launched the Acordionero Forestry Centre in San Martín, Cesar, in 2024. Within its first year, the centre conserved 185 hectares and planted 10,992 trees, strengthening protection of water resources in the Lebrija River sub-basin, which feeds into the Magdalena River. The Acordionero Centre is also a hub for research, conservation, and engagement, where innovative approaches such as hydroponic pilot projects demonstrate how communities can grow crops more efficiently, with higher yields and lower costs.

The Acordionero Forestry Centre is located on 11 hectares in a mountainous region eight kilometers from San Martín and near the Company's operations in the Middle Magdalena Valley. It is 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. Together, the Costayaco and Acordionero Forestry Centres form part of Gran Tierra's more than 5,300-hectare conservation footprint, compared with 153 hectares used for the company's operations in Colombia and Ecuador.



Acordionero Forestry Centre



Costayaco Forestry Centre

## 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:

- Monitoring, dissemination, and closure of biodiversity projects, leveraged by ANDI.
- Contribution to the biodiversity standards published by Minister of Environment and Sustainable Development (MADS) as a result of continuous biodiversity monitoring.
- SIB COLOMBIA-ANDI "Biodiversity Open Data" strategy, which highlights the hydrocarbon sector's contribution to biodiversity.
- ANDI's technical secretariat in Putumayo collaborates with the public sector on biodiversity issues, and the technical secretariat is expanding to the Colombian Caribbean to explore new synergies between Gran Tierra Energy and strategic allies in MMV projects.
- Public-private agreement for the development of aggregated biotic offsets in strategic Andean-Amazonian connectivity zones, through various territorial planning strategies for conservation and productive development in the Amazonian context, in conjunction with CORPOAMAZONIA Alexander Von Humboldt Institute - IAvH, The Amazonian Scientific Research Institute - SINCHI, National Natural Parks - PNN, and ANDI.
- Continued an ongoing study on the Caquetá River's aquatic ecosystem.

## 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. Since launching a major remediation effort in 2022, GTE has rehabilitated 67 hectares across ten villages. Aligned with Colombia's national remediation strategy, the project has also created 215 local jobs, engaging property and business owners in hands-on environmental cleanup.

## Performance

In 2024, we had seven hydrocarbon spills > 1 barrel. The table below shows the number of hydrocarbon spills > 1 barrel over the past five years.

Year	Number of Spills
2020	1 <sup>16</sup>
2021	0
2022	0
2023	0
2024	7

*Table 6: Number of Hydrocarbon Spills<sup>15</sup>*

## Performance

In 2024, we experienced seven spills that exceeded one barrel or breached our initial containment barriers without exceeding the one-barrel limit, but which were still reported to authorities in accordance with Alberta regulatory requirements. These events occurred at our recently acquired Canadian operations and, to maintain consistency with applicable legal reporting, were also classified as events exceeding 1 barrel for corporate reports.

Although, one event occurred after the acquisition six occurred beforehand. We accounted for the entire year 2024 and ensured that all affected areas were cleaned up and, if applicable, remediated, as required by regulations. The spilled products were recovered to the maximum extent physically possible in each case, and the generated waste from the spill and cleaning activities was treated as needed.

It is important to note that half of the spills were related to gas, and the rest consisted of mixtures of emulsions, antifreeze products applied to flow lines, and hydrocarbons, resulting in highly volatile mixtures that vaporize in the atmosphere and do not necessarily remain in the ground or other receptors.

Furthermore, the Company is taking proper measures to prevent such events in our operations. Gran Tierra does not operate in the Arctic and had no hydrocarbon spills impacting shorelines with ESI rankings 8-10.

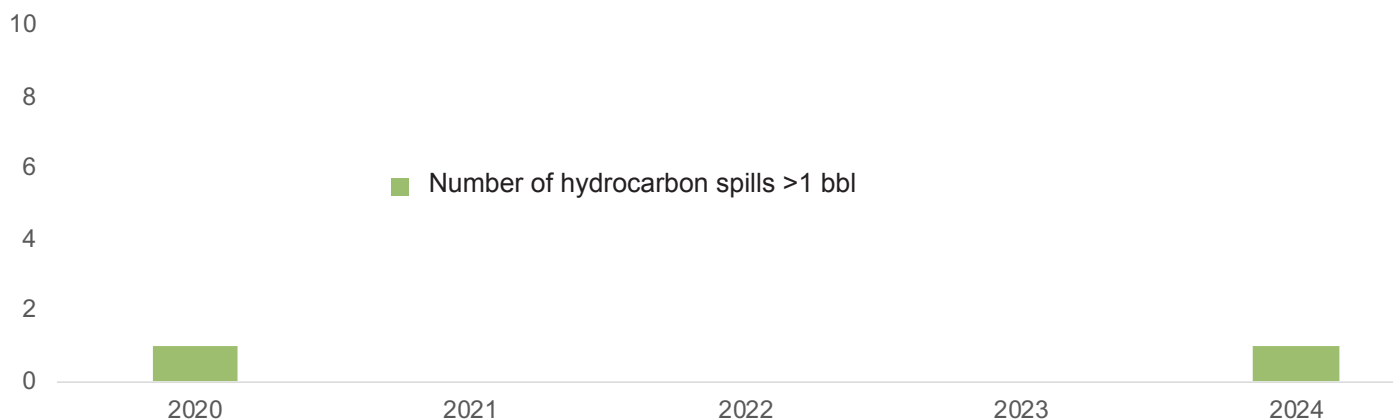


Table 7: Number of Hydrocarbon Spills >1 barrel (bbl) <sup>17</sup>

# Water Management

## Importance to Gran Tierra and Approach

Gran Tierra understands and shares our stakeholders' desire to protect rivers, lakes, and other water resources, and believes that protecting freshwater is an essential part of responsible oil and gas production. With that in mind, we implement stringent water protection measures in all our operations.

Exploration and production operations can require substantial quantities of water and could have significant impacts on local water resources. To mitigate this impact, we are committed to reducing our surface water withdrawals for operational purposes by drawing water from deep wells with non-potable water in them.

South American operations 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 \(wri.org\)](#). For this year's report, as of December 31, 2024, it was not possible to obtain reliable data to include the recently acquired Canadian operations in the scope of calculation for this metric. We will aim to provide this disclosure for all of our operations in next year's report.

## Analyst Corner

HSE Policy

Environmental Management Plan

SASB EM-EP-160a.1

SASB EM-EP-160a.2

SASB EM-EP-160a.3

SASB EM-EP-140a.1

SASB EM-EP-140a.2

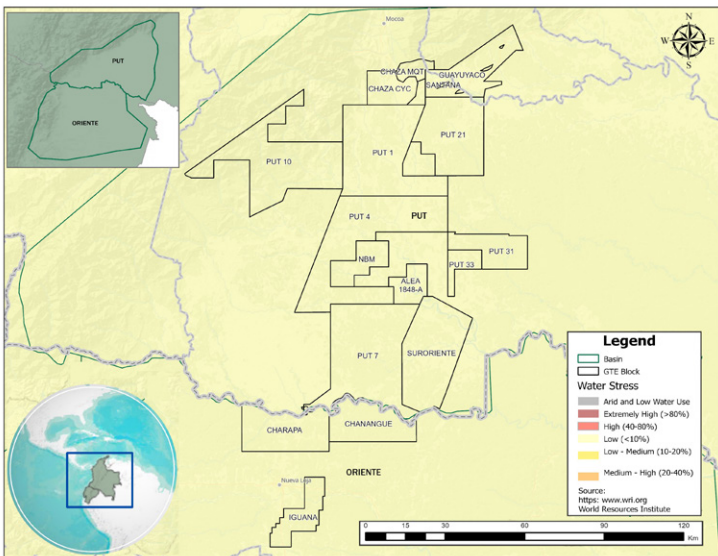
A comprehensive Water Management Program has been instituted to reduce the use of surface water where possible, with the goal of achieving zero surface water usage in the coming years. We manage our water use following a risk-based approach to ensure it is not placing stress on local surface water resources.

We are also committed to four priorities to ensure that our operations do not have an impact on groundwater and aquifers, which is also illustrated in Figures 8, 9 & 10 below:

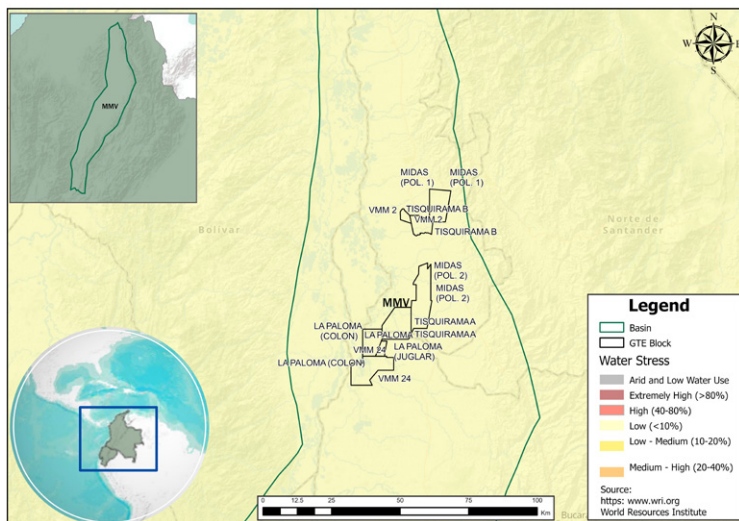
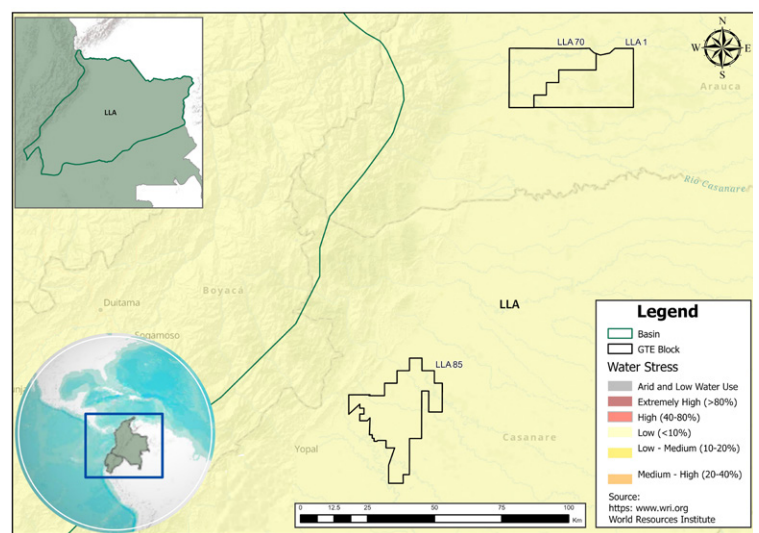
- **Proven Technology** to isolate drilling operations from the environment.
- **Constant Monitoring** of groundwater quality where the company operates.
- **Regular Testing** of groundwater and surface water monitoring wells on a regular basis.
- **Confirmed Results** – Independent monitoring and testing to confirm that Gran Tierra has fully safeguarded groundwater quality throughout its history of drilling operations in Colombia and Ecuador.

Based on [World Wildlife Fund's Water Risk Filter](#) methodology, GTE's comprehensive water risk management plan evaluates physical, regulatory, and reputational risks associated with water use. Additionally, water monitoring is continuous with surface and groundwater sites located according to environmental regulations and project baselines.

**Figure 8: Putumayo Water Stress Map**



**Figure 9: Llanos Water Stress Map**



**Figure 10: Middle Magdalena Valley Water Stress Map**

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# Reducing Surface Water Use and Discharges

Gran Tierra has a target of zero surface water withdrawals for operational processes and zero direct discharges to surface water courses.

The Company will continue to leverage 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. Likewise, pilot projects will continue to be evaluated to enhance the use of produced water and eliminate discharges.

We took several steps to cut down surface water use in our operations. In 2024, a project at the Moqueta field advanced through pre-feasibility, feasibility, and design stages. Its goal is to reduce surface water withdrawals by at least 70% and raise produced water reuse in Colombia from 93% to 98%. By the end of 2024, the project was approved to begin the internal process for execution in 2025–2026.

In 2024, we achieved a 55% reduction in surface water withdrawals at the Costayaco field compared to 2023 levels. This was mainly the result of initiatives that increased the use of produced water for enhanced oil recovery (EOR) and process efficiency improvements, which together significantly reduced the need for surface water.

Regarding water neutrality, the Company began measuring its water footprint in accordance with the ISO 14046 and Water Footprint Network (WFN) standards to establish a transparent and verifiable pathway for achieving this goal for its Colombian operations.

## Monitoring Water Sources

In accordance with company policy and the regulations in the countries where we operate, Gran Tierra regularly monitors and analyzes surface and groundwater using external, certified contractors.

We have collected and tested 1,331 water samples throughout our water monitoring programs in 2024. To protect groundwater sources, our well design incorporates measures to isolate production fluids during drilling and completion activities. Additionally, our storage tanks in production facilities are equipped with level alarms and redundant storage berms to prevent environmental impact in the event of an unplanned discharge of fluids.

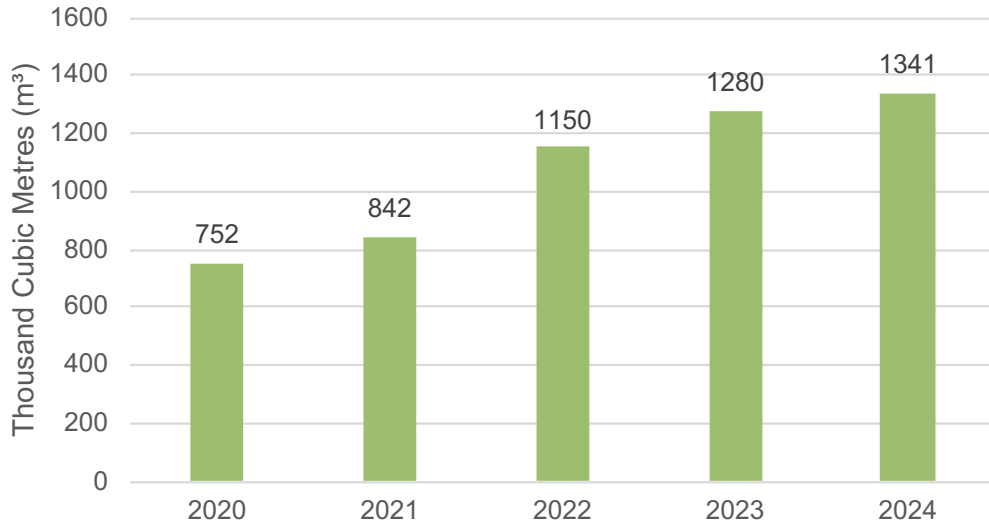
## Performance

### Key Highlights

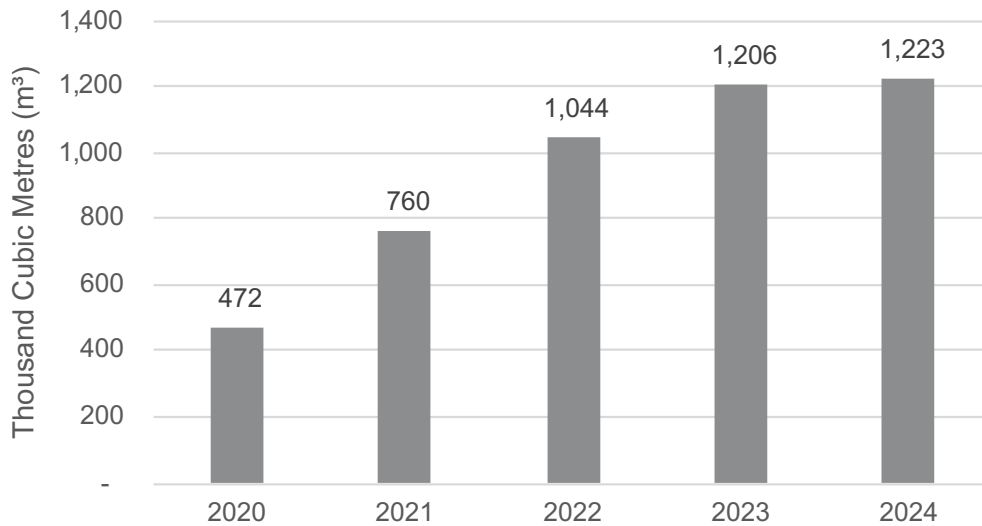
- 93% of operational injected water recycled in Colombian operations
- Nearly 50% reduction in surface water usage for the Costayaco field between 2023 and 2024



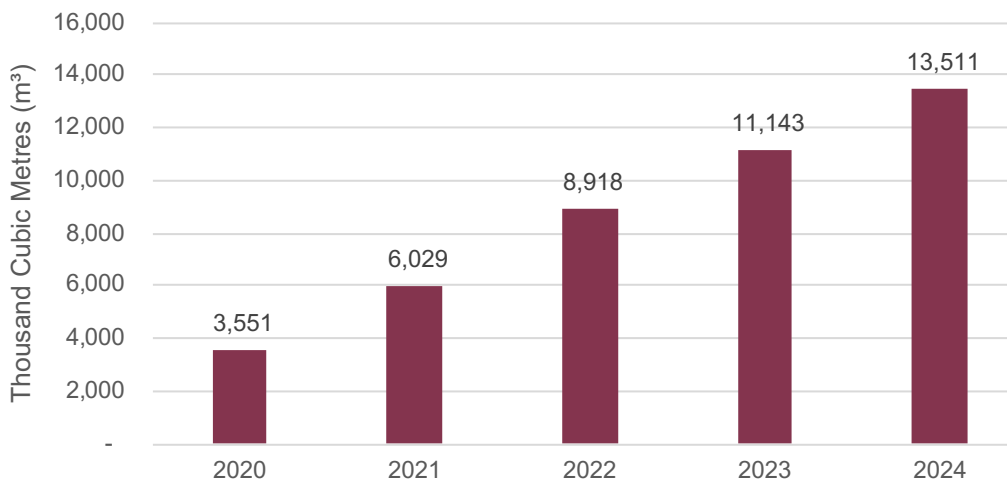
**Figure 11: Total Fresh Water Withdrawn**



**Figure 12: Total Fresh Water Consumed**



**Figure 13: Volume of Produced Water and Flowback Generated**





**Table 7: Produced Water and Flowback Generated Metrics**

Metric	2021	2022	2023	2023
Percentage of produced water and flowback fluid discharged <sup>18</sup>	9%	12%	12%	9%
Percentage of produced water and flowback fluid injected <sup>19</sup>	91%	88%	90%	91%
Percentage of produced water and flowback fluid recycled <sup>20</sup>	91%	88%	90%	91%
Hydrocarbon content in discharged water (Metric tons) <sup>21</sup>	0.22	0.48	0.5	0.55 <sup>22</sup>

# Waste Management Strategy

Gran Tierra Energy's Integral Waste Management strategy is designed to minimize environmental impact by managing the life cycle of materials throughout the value chain. This approach takes into account the most effective methods for specific regions and the communities where the Company operates.

The strategy focuses on three key pillars. The first, Efficient Production, is aimed at optimizing the use of raw materials and resources through initiatives such as gas-to-power projects, composting techniques, innovative sustainability projects, and improving equipment reliability.

The second pillar, Circular Economy, is directed at reducing reliance on new materials. This includes establishing circular supply guidelines, collaborating with suppliers, and implementing training programs to embed circular practices across operations.

The third pillar, Value Capture of Materials, focuses on repurposing materials wherever possible. This involves repurposing organic waste and increasing recycling efforts to ensure that valuable resources are recovered and reintegrated into the production cycle.

Through these integrated actions, Gran Tierra works to reduce waste generation, promote resource efficiency, and deliver environmental and community benefits in alignment with its broader sustainability objectives.

# 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
- Supply Chain 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.4](#)

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

[2024 Sustainability Report](#)

[SASB EM-EP-140a.3](#)

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

# Community Relations

## Importance to Gran Tierra and Approach

Oil and gas exploration and production can have a range of 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 Canada, 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.

Success in Western Canada depends on strong relationships with communities, landowners, and Indigenous groups. GTE prioritizes local procurement, engages First Nation vendors through sourcing processes, and supports other community requests and initiatives. In Colombia and Ecuador, GTE continues to focus on job creation, economic development, and infrastructure, while working with local communities on long-term initiatives.

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 through meaningful and transparent dialogue.
- Building and maintaining strong and trusting relationships with 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. This approach 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, Corporate HSE & Sustainability has ultimate accountability for community relations at Gran Tierra Energy.



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## 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 and mobile offices that are part of a program called Gran Tierra Energy Te Escucha (Gran Tierra Energy Listens to You) in Colombia and Ecuador. 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. In Canada, GTE employs a highly-qualified experienced team of land management professionals who regularly and actively engage with local landowners and stakeholders to ensure open and transparent communication is maintained.

Community members are encouraged to engage with our teams 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.

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 meetings play an important role in effective 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.

## 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 the impact for which it is accountable. 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 in Colombia and Ecuador. The Company's strategy is focused on timely, high-quality responses and it views an increase in PQRs 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 chain and the coordination centre. Everything is coded with a report received at Gran Tierra's headquarters, 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 received, if possible. To ensure that the system continues to improve, internal and external satisfaction surveys and performance statistics are reviewed by senior management 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 in Colombia and Ecuador to observe our practices, particularly with respect to operations and the environment. This program has proved to be effective, by providing information, hosting discussions, touring our operations work and showing the great lengths we go to in order to protect the environment where we operate.

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## 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 "Brújula" 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 Corporación Juego y Ninez (Game and Childhood Corporation), for the past two years.

## Local Content

GTE's activities often make it one of the most significant drivers of growth in the areas near its operations. The Company's supply chain strategy emphasizes close engagement and capacity development to promote fair labour practices and generate economic opportunities, particularly in local communities where the Company works.

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, and 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.



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## Key Partners Program

Gran Tierra's successful Key Partners program in Colombia and Ecuador 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.

In 2024, 165 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 has spurred tremendous growth in local capabilities, capacity, and has taken many local companies to the next level. Of the 70 newly welcomed companies, 38 were based in Colombia and 32 in Ecuador.

Additionally, launched two years ago in partnership with the Sucumbíos Engineer School, the Local Supplier Development Program provides targeted training to help businesses in Ecuador grow and succeed. In 2024, the program conducted six training courses on leadership, marketing, accounting, conflict management, and other essential topics.

## 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 to 358 participating entrepreneurs since its inception, of which 270 are women. 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.

In 2024, GTE invested \$14.3 million USD to deliver four major infrastructure projects in the Putumayo region of Southern Colombia, making it the private company to invest the largest contribution to the program. The projects, which were developed with local leaders, include a new aqueduct system which will provide potable water to 1,300 residents in rural areas in the municipalities of Mocoa, Valle del Guamuez and Puerto Asís, and the improvement of rural roads, benefiting 24,000 area residents. 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 neighbor. We believe 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, national 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 [Investing in Communities](#) section on p.52 of the [2024 Sustainability Report](#) contain many case studies that highlight our commitments and contributions to local communities via our social investments strategy.

## 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. Social investment funds involve long-term initiatives and productive projects to increase incomes and build the local economy and investment funds allocated to addressing community needs.

For example, GTE's Sustainable Sucumbíos program in Ecuador is helping farming families in Ecuador with essential resources and training to develop productive farming operations that improve food security and create income sources independent of the oil and gas industry. This community-driven project is implemented in collaboration with the Ministry of Agriculture. The project was first developed and implemented together with local communities of the 5 Ases, October 15, Lojanitos, La Milagreña, Pio Jaramillo and Rey del Oriente communities and in 2024, Sustainable Sucumbíos was expanded to include the communities of Union Balsareña, Patria Nueva, and Santa Mariana. To date, the program has benefited 741 families in the area surrounding GTE's operations.

## Performance

In 2024, Gran Tierra experienced 141 non-technical delays that lasted an aggregate of 282.92 days. Non-technical delays were caused by factors such as labour, public road and infrastructure 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 2024, Gran Tierra's social investment in South America totalled USD \$7 million.

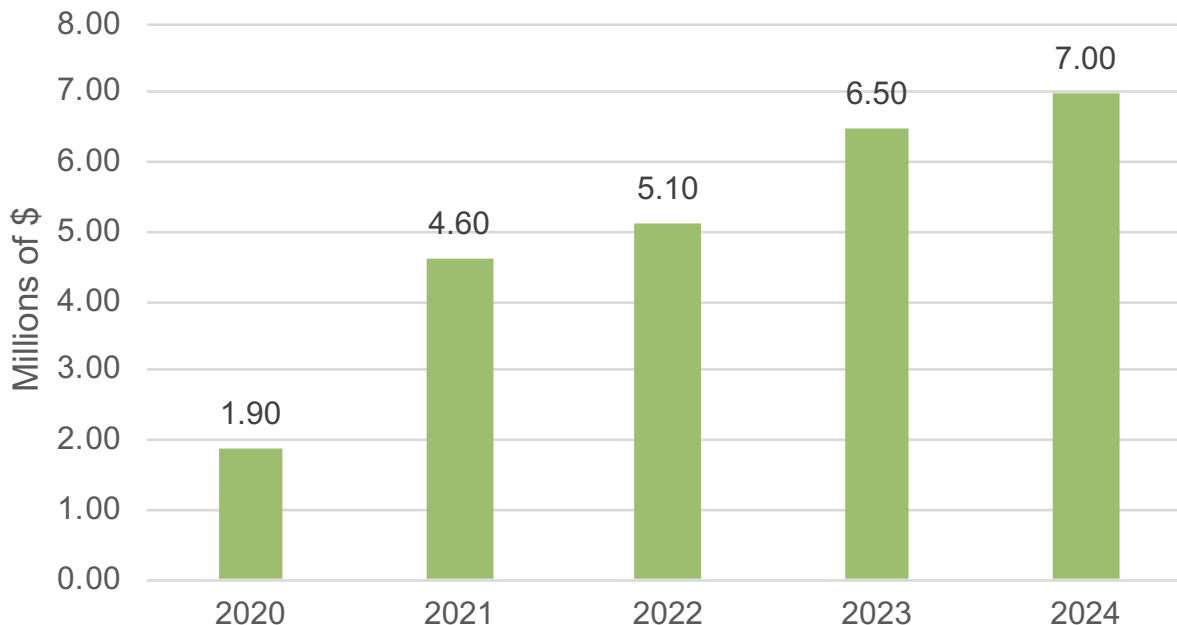


Figure 11: Gran Tierra's Social Investment



**Table 8: 2024 Purchasing of Local Goods and Services (Colombia)**

Colombia		
Location	Local Companies Hired	Purchases of Local Goods and Services (USD)
Cauca	12	\$589.9 thousand
Putumayo	171	\$52.9 million
Middle Magdalena Valley	89	\$31.6 million
Yopal	4	\$474 thousand
<b>Total</b>	<b>276</b>	<b>\$85.5 million</b>

**Table 9: 2024 Purchasing of Local Goods and Services (Ecuador)**

Ecuador		
Location	Local Companies Hired	Purchases of Local Goods and Services (USD)
Orellana	2	\$11.1 million
Sucumbíos	31	\$8.8 million
<b>Total</b>	<b>33</b>	<b>\$20 million</b>

**Table 10: Purchasing of Local Goods and Services (Canada)**

Canada		
Location	Local Companies Hired	Purchases of Local Goods and Services (USD)
Alberta	454	\$12.9 million

**Table 11: 2024 complaints, questions, petitions, or claims (known as PQRs in Spanish) Overview**

	Colombia	Ecuador
<b>In Progress</b>	0	0
<b>Resolved</b>	1,196	331
<b>Total</b>	<b>1,196</b>	<b>331</b>

**Table 12: 2024 PQRs by Type/Subject**

	Colombia	Ecuador
Environmental Impact	88	17
Facilities/Civil Works	N/A	15
Human Rights	1	0
Impacts on Third Parties and Infrastructure	95	4
Information Processes	132	0
Labour Practices	165	40
Land Access	41	0
Logistics	N/A	33
Prior Consultation	7	N/A
Security	N/A	3
Social Investment	505	190
Social Investment	161	27
Works for Taxes	1	N/A
<b>Total</b>	<b>1196</b>	<b>331</b>

In 2024, Gran Tierra Te Escucha channels, including email and WhatsApp, received approximately 1,527 total PQRs (331 in Ecuador and 1,196 in Colombia) and 100% were resolved. Increased numbers of PQRs are considered a positive indicator of open engagement.

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# Security, Human Rights and Rights of Indigenous Peoples

## Importance to Gran Tierra and Approach

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. 1% of Gran Tierra's proved, and 5% of probable reserves are in or near areas of conflict<sup>23</sup>.

Colombia's Constitutions grant Indigenous groups the right to prior consultation on projects affecting their territories. The Ecuador government doesn't require prior consultations; however, GTE still engages in open dialogue with all communities, including Indigenous and ethnic groups, throughout each phase of its projects. Indigenous communities can be found throughout Colombia and there are a number of Indigenous communities and several Afro-Colombian communities near Gran Tierra's operations. Approximately 43% of Gran Tierra's proved reserves in Colombia and Ecuador are in or near Indigenous land and 46% of probable reserves are in or near Indigenous land<sup>24</sup>. A respect for fundamental rights is an essential pillar of our vision and mission.

In Canada and Ecuador, the Company acknowledges and respects Indigenous rights, cultural heritage, and the significance of Traditional Territories. In addition, GTE supports Indigenous businesses, workforce development, and capacity building by actively integrating local vendors, contractors, and service providers from various First Nations, Indigenous, and Amazonian businesses into its projects.

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.

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](#)



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## Analyst Corner

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

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

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

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, Corporate HSE & Sustainability 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 trends through dialogue and remedial action, if appropriate. We have established a culturally appropriate, accessible, responsive, and transparent grievance mechanism in Colombia and Ecuador 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 risks 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. In 2024, the Human Rights team delivered a series of internal workshops to strengthen staff capacity and promote consistent standards for communities' rights to transparency and access to information. During the year, two new Human Rights courses were developed, 22 contracting companies received training, and six workshops were held in total, four in Ecuador and two in Colombia.

The [Human Rights](#) page on Gran Tierra Energy's website and the [Respecting Human Rights](#) section on p.44 of the [2024 Sustainability Report](#) contain additional case studies that highlight our approach to human rights in practice.

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## Free, Prior and Informed Consultation 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. Gran Tierra works with communities to design environmental, social, and cultural management measures to address potential impacts, including infrastructure, conservation and development projects that benefits communities. Industry and government authorities closely observe the process to determine long-term feasibility and best practices for future consultations.

In Colombia, for example, 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.

In Canada and Ecuador, GTE is equally committed to maintaining an open dialogue process with all communities, including Indigenous and ethnic groups, during all project stages with communities in our area of influence. Gran Tierra's engagement model in Western Canada is built on the same foundational principles as in the rest of its operations: respect, collaboration, and transparency. The Company also recognizes that working with Indigenous Nations requires effective and transparent communication, cooperation, and mutual understanding. GTE prioritizes proactive, clear, and transparent communication to ensure meaningful consultation and engagement. This includes initiating early discussions, providing regular updates, and responding promptly to questions or concerns.

## 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 labor or forced labor, which is prohibited in all of our operations and in those of our partners. These requirements are included within contracts that our supply chain partners agree to when they choose 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 (RPPRHR)*". The RPPRHR 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.

## Protecting Cultural Heritage

As an operator in countries with significant cultural heritage and archaeological potential, Gran Tierra cares about protecting this heritage. For example, in Colombia, Gran Tierra implements the Colombian Institute of Anthropology and History's (ICANH) Archaeology 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 Corporate 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, Colombian and Ecuadorian 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, the Voluntary Principles on Security and Human Rights, and other international standards related to the measured use of force. Gran Tierra is committed to complying with the security standards enshrined in the Voluntary Principles on Security and Human Rights.

Gran Tierra has been accepted as a permanent member of the Voluntary Principles on Security and Human Rights. This achievement builds on the Company's prior status as a full member and validates its commitment to managing security risks, promoting human dignity, and aligning its operations with sustainable development principles. This recognition also delivers tangible benefits to communities in the countries where we operate. Adoption of the initiative's tools and guidelines equips the Company to more effectively assess and address Human Rights risks, build strong relationships, and create a safer environment.

## Performance

In 2024, Gran Tierra had 1 human rights-related grievance.

## Key Highlights

- Accepted to join as a permanent member of the global initiative [Voluntary Principles on Security and Human Rights](#)
- 8 prevented cases of child recruitment
- Over 5,000 children participated in the Preventing Child Recruitment Program since inception.

## Analyst Corner

[Human Rights Policy](#)

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

[2024 Sustainability Report](#)

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

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

Table 13: PQR Overview

Prior Consultation					
	2020	2021	2022	2023	2024
Total Number of Active Prior Consultations	4	13	16	13	6
Total Number of Prior Consultations Concluded	0	3	7	3	0

# 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>25</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.

## Building a Safety Culture

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, Corporate HSE & Sustainability 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

## Analyst Corner

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

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

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 for the company's South American assets:

- **Emergency Response Training** includes regular training, drills, and refresher courses for first responders. In 2024, the Company conducted 448 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.
- **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 Rooms** are located in Gran Tierra's Bogotá and Calgary offices and provides additional sets 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 rooms were introduced the number of incidents, including those originating in the field, has decreased.
- **Human Safety Evolution Training** is an in-house program designed to equip first-line managers with the skills to integrate HSE principles into their daily decision-making. This 6-month course combines virtual and in-person sessions, developing independent thinking and leadership in workplace safety, and empowering first-line managers to be able to make safety decisions rather than relying on dedicated safety personnel. The training unfolds in four key phases, each reinforcing discussion, reflection, and practical application. The program has delivered measurable improvements in HS scores, decision making, and communication, strengthening GTE's safety culture and embedding safety into leadership at all levels.

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 for 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 new hires. 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.

## 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

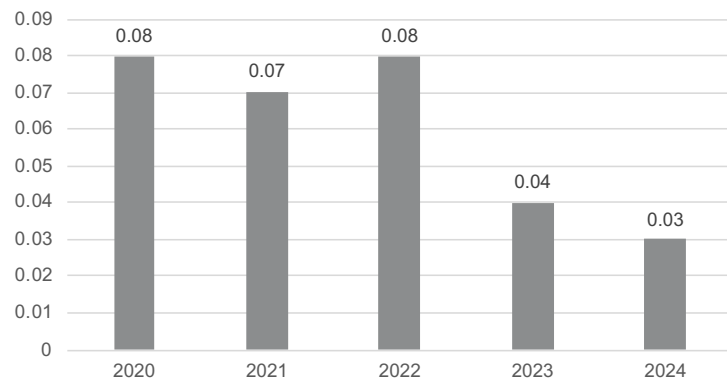
In 2024, the Company recorded more than 28 million worker hours without a Lost Time Incident (LTI), highlighting the team's success at growing a culture prioritizing safety amongst its workforce and contractors.

**Table 14: TRIR and LTIFR Employees**

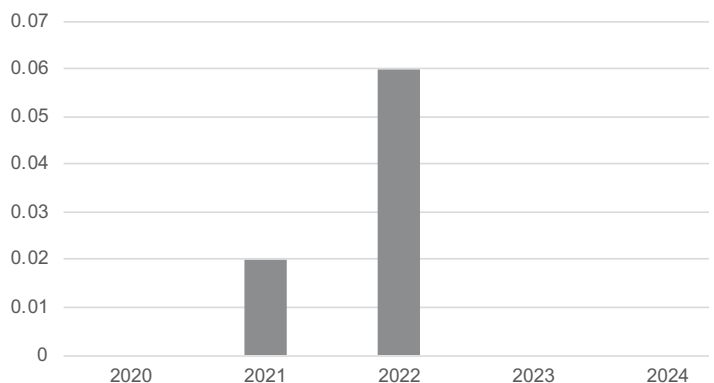
Rate <sup>26</sup>	2020	2021	2022	2023	2024
Total recordable incident rate (TRIR) - employees	0	0	0	0	0
Lost time injury frequency rate (LTIFR) - full time employees	0	0	0	0	0

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>27</sup>

**Figure 12: Contractor TRIR<sup>28</sup>**



**Figure 13: Contractor LTIF<sup>29</sup>**



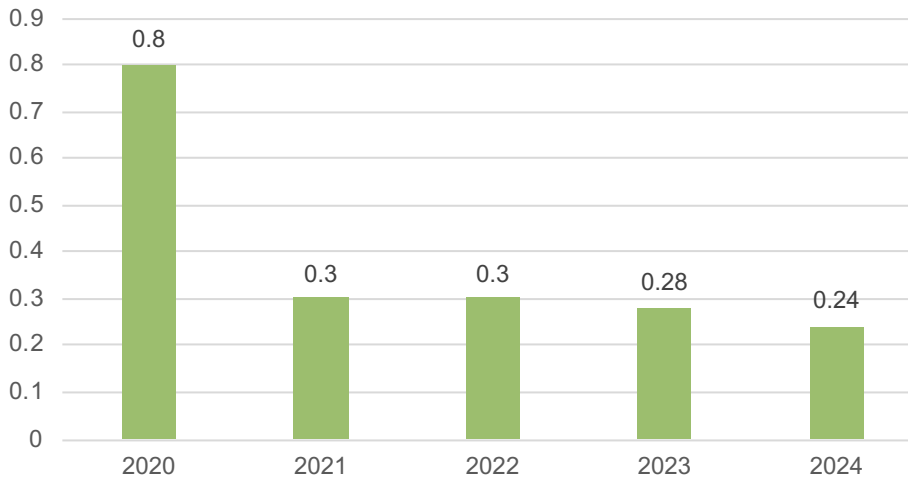


**Table 15: Fatality Rates**

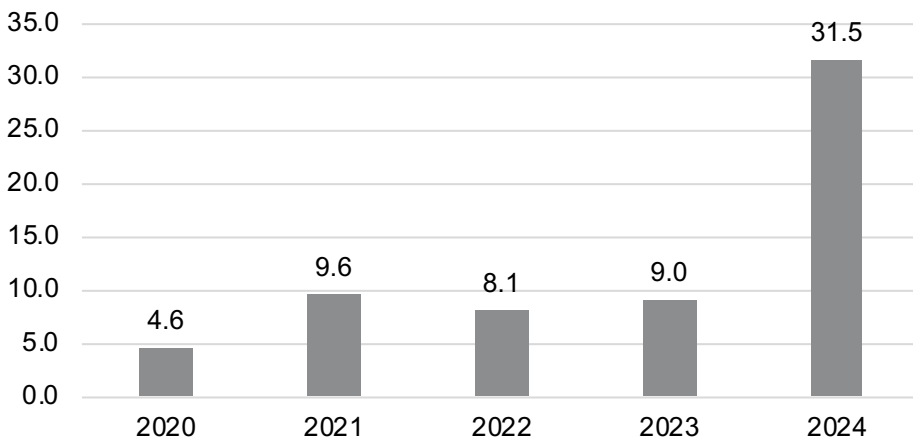
	2020	2021	2022	2023	2024
Fatality rate – employees	0.00	0.00	0.00	0.00	0.00
Fatality rate – contractors	0.00	0.00	0.00	0.00	0.00

We have had no fatalities in our operations over the past five years.

**Figure 14: Near Miss Frequency Rates (NMFR)<sup>30</sup>**



**Figure 15: Average Hours of Health and Safety Training per Employee<sup>31</sup>**



**Table 16: Process Safety Event Rates for Loss of Primary Containment**

2020	2021	2022	2023	2024
0	0	0	0	0

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

## Analyst Corner

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# 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 and one Canadian company, 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.

GTE's team in Ecuador is steadily growing and will continue to expand to meet operational needs as the company increases development activities. Ecuadorian law requires companies operating in the Amazonian region to employ at least 80% local workers. GTE has surpassed this benchmark, with 87% of its 1,400-person workforce hired locally. Colombia remains GTE's most established operational hub, with a workforce that is over 90% local. Throughout the year, the company has strengthened its Colombian workforce by offering professional development, making strategic organizational changes, and introducing fresh talent to complement the existing team.

GTE's expansion into Western Canada has opened new avenues for collaboration, professional growth, and knowledge-sharing across its global workforce. Employees from Colombia and Ecuador now have opportunities to collaborate with the new members of the Canadian Asset team, gaining valuable exposure to new technologies, regulatory environments, and operational strategies. Similarly, Canadian team members are learning from their counterparts in the company's Latin American operations.

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

## Local Hiring and Workforce Development

In 2024, 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. GTE holds workshops to prepare job applicants with the necessary capabilities for roles, and our mentoring program helps employees develop their careers.

Colombian law requires 100% of unskilled workers and at least 30% of qualified skilled workers be local. For Gran Tierra's Colombia workforce, 85% of skilled employees were local workers in 2024.

Amazonic law in Ecuador requires 80% of its workforce to be local people from Amazonia. For Gran Tierra's Ecuador workforce, 87% of skilled employees were local workers in 2024.

The high percentages of local workers in our South America operations 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.



## 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.4 of the [2024 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, 85% of skilled and 100% of unskilled employees were local workers in 2024. For Gran Tierra's Ecuador workforce, 87% of skilled and 62% of unskilled employees were local workers in 2024.

Women make up 38% of Gran Tierra's employees. GTE's focus on promoting from within has resulted in significant female leadership throughout the company. **Women comprise 17% of Directors, 30% of Managers, and 40% of Supervisors.**

# ESG Performance Table

This report provides ESG performance results for 2024, 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. In 2024, the Company conducted a third-party verification process for its 2023 GHG emissions inventory, fulfilling the ISO 14064-1 and ISO 14064-3 standards.

With the recent acquisition of assets in Western Canada, Gran Tierra has expanded its global presence and now operates in three countries across two continents. Data presented in this report includes data for the entire company and is as at December 31, 2024, except where specifically noted otherwise. Gran Tierra started operations in Ecuador in late 2022 and expanded into Canada in late 2024 through the acquisition of i3 Energy. The acquisition was completed on October 31, 2024, therefore the data for the Canadian operations is captured for the two-month period from November 1 to December 31, 2024, with the exception of our Scope 1 & 2 GHG Emissions, which have been recalculated to incorporate Canadian emissions calculated by previous operators and should not be interpreted as emissions under GTE's control before the acquisition in November 2024. Historical data (2020-2023) does not include GTE's new Canadian operations, any exceptions to this are noted. Any other data limitations are explicitly noted where relevant. Financial data is stated in U.S. dollars unless otherwise noted.

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	2020	2021	2022	2023	2024
<b>WATER MANAGEMENT</b>							
Total fresh water withdrawn	SASB EM-EP-140a.1	Thousand m <sup>3</sup>	752	842	1150	1280	1341
Water withdrawal intensity		m <sup>3</sup> / boe	0.08	0.08	0.09	0.09	0.07
Total Volume of freshwater withdrawn from water courses (surface water)		Thousand m <sup>3</sup>	612.73	605.26	854.81	949.11	1070.96
Surface Water withdrawal intensity		m <sup>3</sup> / boe	0.07	0.05	0.06	0.07	0.06
Total Volume of freshwater withdrawn from water wells (groundwater)		Thousand m <sup>3</sup>	24.11	39.70	18.96	20.08	18.66
Total Volume of freshwater bought from a third party		Thousand m <sup>3</sup>	115.02	197.26	276.54	311.08	251.72
Total fresh water consumed	SASB EM-EP-140a.1	Thousand m <sup>3</sup>	472	760	1,044	1,206	1,223
Water consumption intensity		m <sup>3</sup> / boe	0.05	0.07	0.08	0.09	0.06
Percentage of total water withdrawn in regions with High or Extremely High Baseline Water Stress <sup>32</sup>	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 <sup>33</sup>	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>	3,551	6,029	8,918	11,143	13,511
Volume of produced water and flowback fluid injected		Thousand m <sup>3</sup>	3,550	5,514	7,844	10,028	12,269
Percentage of produced water and flowback fluid injected <sup>34</sup>	SASB EM-EP-140a.2	Percentage (%)	100	91	88	90	91
Percentage of produced water and flowback fluid discharged <sup>35</sup>	SASB EM-EP-140a.2	Percentage (%)	0	9	12	10	9
Percentage of produced water and flowback fluid recycled <sup>36</sup>	SASB EM-EP-140a.2	Percentage (%)	100	91	88	90	91
Hydrocarbon content in discharged water <sup>37</sup>	SASB EM-EP-140a.2	Metric tons	NRP	0.22	0.48	0.50	0.55
Percentage of hydraulically fractured wells for which there is public disclosure of all fracturing fluid chemicals used	SASB EM-EP-140a.3	Percentage (%)	NA	NA	NA	NA	100
Percentage of hydraulic fracturing sites where ground or surface water quality deteriorated compared to a baseline	SASB EM-EP-140a.4	Percentage (%)	NA	NA	NA	NA	NRP
Total freshwater discharged Freshwater (≤1,000 mg/L Total Dissolved Solids)		Thousand m <sup>3</sup>	280.12	82.02	105.86	74.03	118.74
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>	3,899.18	6,070.88	8,622.08	10,804.15	13,306.82
Percentage of produced water related to the total injected water		Percentage (%)	91	91	91	93	92
Total water discharged (not consider the injection and produced water)		Thousand m <sup>3</sup>	280.12	82.02	105.86	74.03	118.74
Total water discharged in areas of high water stress <sup>38</sup>		Thousand m <sup>3</sup>	0.00	0.00	0.00	0.00	0.00
Incidents of non-compliance with water quality or quantity permits, standards or regulations		Number	0	0	0	0	1
<b>ENVIRONMENTAL COMPLIANCE</b>							
Number of inspections by authorities		Number	37	48	86	64	193
Number of findings and non-compliances		Number	24	0	6	4	55
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	2,039.86	1,776.89	2,427.22	1,764.83
SOx	SASB EM-EP-120a.1	Metric tons	NRP	93.65	117.50	180.67	260.31
Volatile organic compounds (VOCs)	SASB EM-EP-120a.1	Metric tons	NRP	280.22	128.37	147.34	1166.73
Particulate matter (PM10)	SASB EM-EP-120a.1	Metric tons	NRP	58.20	41.74	59.82	60.03
<b>BIODIVERSITY IMPACTS</b>							
Total Number of spill incidents (Operational Control Boundary)		Number	75	54	87	59	71
Contained Discharges		Number	70	45	60	55	41
Environmental Incidents		Number	3	5	16	3	9
Number of hydrocarbon spills < 1 bbl		Number	1	4	11	1	14
Number of hydrocarbon spills > 1 bbl <sup>39</sup>	SASB EM-EP-160a.2	Number	1	0	0	0	7
Aggregate volume of hydrocarbon spills > 1 bbl	SASB EM-EP-160a.2	bbls	50	0	0	0	47.8
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
Number of hydrocarbon spills to soil > 1 bbl		Number	NRP	NRP	0	0	7
Number of hydrocarbon spills to water > 1 bbl		Number	NRP	NRP	0	0	0
Proved reserves in or near sites with protected conservation status or endangered species habitat	SASB EM-EP-160a.3	Percentage (%)	25	25	23	22	19 <sup>41</sup>
Probable reserves in or near sites with protected conservation status or endangered species habitat	SASB EM-EP-160a.3	Percentage (%)	19	22	23	15	13 <sup>42</sup>

ENVIRONMENT	ESG REPORTING FRAMEWORKS	UNITS	2020	2021	2022	2023	2024
<b>WASTE</b>							
Total waste generated		Tons	1,185	1,472	1,541	5,546	11,506
Total Hazardous waste generated		Tons	238	590	1,124	5,226	3,939
Non-hazardous waste (Excluding Organics) generated		Tons	819	787	394	310	7,477
Organic waste generated		Tons	128	95	23	10	90
Total Non-hazardous waste generated		Tons	947	882	417	320	7,566
Total Hazardous waste recycled, reused, included in co-generation processes or diverted from disposal		Tons	0	0	124	130	108
Percentage of hazardous waste diverted from disposal related to total Hazardous waste generation.		Percentage (%)	0.0	0.0	11.0	2.5	2.8
Total non-hazardous (including organics) waste recycled, transform, reused or diverted from disposal.		Tons	720	547	150	31	231
Percentage of non-hazardous (including organics) waste diverted from disposal related to Non-hazardous waste generation.		Percentage (%)	87.9	69.5	38.1	10.1	3.1
Total Organic waste recycled, reused, composted, included in biogas generation processes or diverted from disposal.		Tons	0	0	0	10	90
Percentage of Organic waste diverted from disposal related to Organic waste generation.		Percentage (%)	0	0	0	100	100
Total non-hazardous waste (including organic) disposal		Tons	227	335	267	289	7,336
Total Hazardous waste disposal by incineration with energy recovery		Tons	NRP	NRP	NRP	0	0
Total Hazardous waste disposal by incineration without energy recovery		Tons	NRP	NRP	NRP	81	79
Total Hazardous waste disposal through other methods.		Tons	NRP	590	1000	5,015	3,752
Percentage of Total waste diverted (all included) from disposal related to Total waste generation.		Percentage (%)	61	37	18	3	3
<b>CLIMATE CHANGE AND GHG EMISSIONS <sup>43</sup></b>							
Total GHG Emissions (CO <sub>2</sub> e)		Metric tons CO <sub>2</sub> e	429,120	558,345	710,034	727,358	726,640
Gross global scope 1 emissions	SASB EM-EP-110a.1 TCFD Metrics & Targets a) and b)	Metric tons CO <sub>2</sub> e	362,804	471,116	550,381	525,534	500,112
Percentage of gross global scope 1 emissions that are methane	SASB EM-EP-110a.1 TCFD Metrics & Targets a)	Percentage (%)	36.00	38.18	37.75	33.44	32.58
Amount of gross global scope 1 emissions that are methane	TCFD Metrics & Targets a)	Metric tons CO <sub>2</sub> e	130,625	179,868	207,778	175,718	162,956
Percentage of gross global scope 1 emissions covered under emissions-limiting regulations	SASB EM-EP-110a.1 TCFD Metrics & Targets a)	Percentage (%)	28.74	41.00	39.76	35.89	33.89
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	79,531	74,350	101,901	93,847	88,537
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	158,281	222,298	249,223	261,934	250,922
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	NA	NA	NA	NA	NA
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	105,198	148,981	171,545	151,072	147,292
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	19,735	25,434	27,657	18,625	13,299
Global gross scope 2 emissions	TCFD Metrics & Targets a) and b)	Metric tons CO <sub>2</sub> e	66,316	87,228	159,653	201,824	226,528
Emissions Intensity (Scope 1 and 2 / BOE)	TCFD Metrics & Targets a) and b)	Kg Co2e / BOE	37.16	35.74	37.72	36.06	38.39
Amount invested in renewable energy	SASB EM-EP-420a.3 TCFD Metrics & Targets a)	Reporting currency	\$0	\$0	\$0	\$0	\$0
Revenue generated by renewable energy sales	SASB EM-EP-420a.3 TCFD Metrics & Targets a)	Reporting currency	\$0	\$0	\$0	\$0	\$0
Total Energy derived from non-renewable sources	TCFD Metrics & Targets a)	kWh	155,578,108	189,396,548	257,075,796	325,070,749	423,352,006
Energy purchased	TCFD Metrics & Targets a)	kWh	27,722,893	25,925,823	29,377,750	32,681,004	40,483,753
Total Energy consumption within the organization	TCFD Metrics & Targets a)	kWh	183,301,001	215,322,371	286,453,546	357,751,753	463,835,759
Total Energy consumption that is derived from non-renewable sources (Fossil Fuels)	TCFD Metrics & Targets a)	kWh	162,999,526	193,695,049	261,362,010	332,613,525	438,933,769
Total Energy consumption that is derived from renewable sources	TCFD Metrics & Targets a)	kWh	20,301,475	21,627,322	25,091,536	25,138,228	24,901,990
Energy Intensity - per BOE	TCFD Metrics & Targets a)	kWh / BOE	19.82	19.35	21.57	25.42	32.06
Percentage of energy used that is derived from non-renewable sources	TCFD Metrics & Targets a)	Percentage (%)	0.9	0.9	0.9	0.9	0.9
Percentage of energy used that is derived from renewable sources	TCFD Metrics & Targets a)	Percentage (%)	0.1	0.1	0.1	0.1	0.1
Percentage of consumed energy from the grid	TCFD Metrics & Targets a)	Percentage (%)	0.2	0.1	0.1	0.1	0.1
Amount of Exported Energy or Electricity sold	TCFD Metrics & Targets a)	kWh	NA	NA	NA	248,744	111,118

SOCIAL	ESG REPORTING FRAMEWORKS	UNITS	2020	2021	2022	2023	2024
<b>COMMUNITY RELATIONS</b>							
Number of non-technical delays		Number	58	81	114	115	141
Duration of non-technical delays		Days	179.70	270	130.80	186.86	282.92
Investment in communities		Millions of \$	4.1	5.2	8.0	11.0	11.4
Economic value generated and distributed		Millions of \$	299.20	488.60	789	748	690
Payments to suppliers, contractors and other third parties		Millions of \$	181.20	218.50	522	452	490
Payments to governments (taxes, royalties)		Millions of \$	53	151.90	314	274	214
Payments to employees (salaries and benefits)		Millions of \$	18.90	18.60	20	23	43
Social investment		Millions of \$	1.90	4.60	5.10	6.50	7.00
Temporary local employment		Number of contracts	3,697	3,200	4,578	5,748	5,932
Spending on suppliers		Millions of \$	175.80	212.80	295.60	459.80	528.20
Regional		Millions of \$	30.60	33.90	40.50	103.80	99.70
Country		Millions of \$	142.50	175.50	247.80	353.10	367.70
International		Millions of \$	2.70	3.30	7.30	2.90	1.50
<b>SECURITY, HUMAN RIGHTS AND RIGHTS OF INDIGENOUS PEOPLES</b>							
Proved reserves in or near areas of conflict	SASB EM-EP-210a.1	Percentage (%)	12	11	0	0	1 <sup>44</sup>
Probable reserves in or near areas of conflict	SASB EM-EP-210a.1	Percentage (%)	9	7	0	0	5 <sup>45</sup>
Proved reserves in or near Indigenous land <sup>46</sup>	SASB EM-EP-210a.2	Percentage (%)	41	40	35	47	43 <sup>47</sup>
Probable reserves in or near Indigenous land <sup>48</sup>	SASB EM-EP-210a.2	Percentage (%)	35	36	35	50	46 <sup>49</sup>
Total number of grievances		Number	217	961	1,485	1,461	1,527
Grievances resolved		Number	217	961	1,485	1,461	1,527
Grievances in progress		Number	0	0	0	0	0
Labour practices grievances		Number	75	166	286	230	205
Environmental impacts grievances		Number	1	53	105	119	106
Procurement of goods and services grievances		Number	95	139	177	165	188
Land access grievances		Number	5	26	22	30	41
Human rights grievances		Number	0	0	0	1	1
Other grievances		Number	41	577	895	916	986
Total number of active prior consultations		Number	4	13	16	13	6
Total number of active prior consultations concluded		Number	0	3	7	3	0
Number of ethnic communities consulted		Number	4	13	16	13	6
<b>WORKFORCE HEALTH &amp; SAFETY</b>							
Total recordable incident rate (TRIR) - full time employees <sup>50</sup>	SASB EM-EP-320a.1	Rate	0	0	0	0	0
Total recordable incident rate (TRIR) - contract employees <sup>51</sup>	SASB EM-EP-320a.1	Rate	0.08	0.07	0.08	0.04	0.03
Near miss frequency rate (NMFR) - full time and contract employees <sup>52</sup>	SASB EM-EP-320a.1	Rate	0.8	0.3	0.3	0.28	0.24
Fatalities – full time employees		Number	0	0	0	0	0
Fatalities – contract employees		Number	0	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	0	0	0	0
Lost time injury frequency rate (LTIFR) – full time employees <sup>53</sup>		Rate	0	0	0	0	0
Lost time injury frequency rate (LTIFR) – contract employees <sup>54</sup>		Rate	0	0.02	0.06	0	0
Average hours of health and safety training per employee <sup>55</sup>	SASB EM-EP-320a.1	Hours	4.6	9.6	8.1	9.0	31.5
Hours worked		Hours	7,729,973	9,297,751	10,038,299	10,563,154	11,440,456
Safety inspections conducted		Number	2,888	3,270	7,185	5,490	6,338
Emergency simulations conducted (tabletop and in-person)		Number	250	345	408	487	448
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

SOCIAL	ESG REPORTING FRAMEWORKS	UNITS	2020	2021	2022	2023	2024
<b>HUMAN CAPITAL MANAGEMENT</b>							
Total number of employees		Number	322	319	336	351	431
Female		Number	121	122	125	128	165
Male		Number	201	197	211	223	266
Employees in Colombia		Number	226	228	235	234	243
Employees in Canada		Number	95	90	96	94	146
Employees in Ecuador		Number	1	1	5	23	42
Employees covered by Collective Bargaining Agreements		Percentage (%)	0.0	0.0	0.0	0.0	0.0
Rate of new employee hires		Percentage (%)	2.5	3.8	11.0	12.0	29.2
Voluntary turnover rates		Percentage (%)	3.4	5.8	4.2	4.0	4.4
Total number of hours of training in the year (Colombia and Ecuador)		Hours	1,851	1,865	5,551	8,721	3,044
Average hours of training per year per employee (Colombia and Ecuador)		Hours/person	5.75	5.85	16.52	24.85	10.68
Average Hours of Training per Year per Employee (Colombia Only)		Hours/person	8.00	8.20	23.50	36.50	12.02
Average Hours of Training per Year per Employee (Ecuador Only)		Hours/person	41.00	0.00	2.50	6.10	3.40
Average age of employees in Colombia		Years	41	40	41	42	43
Average age of employees in Canada		Years	N/A	45	46	46	46
Average age of employees in Ecuador		Years	N/A	N/A	46	37	39
<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)	23.86	29.23	34.62	36.58	35.95
Gas production	SASB EM-EP-000.B	Million standard cubic feet per day (MMscf/day)	0.64	0.36	0.35	1.03	10.97
Number of offshore sites	SASB EM-EP-000.C	Number	0	0	0	0	0
Number of terrestrial sites	SASB EM-EP-320a.1	Number	22	22	25	21	45

# 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 2024 Oil & Gas Exploration & Production Standard<sup>56</sup>. 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.

ESG TOPIC	SASB CODE	ACCOUNTING METRIC	UNIT	2024 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 (Mbbbl/day); Million standard cubic feet per day (MMscf/day)	1) 35.95 Mbbbl/day 2) 10.97 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	45
<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: 500,112 tCO <sub>2</sub> e Percentage methane: 32.58% 34% 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) 88,537 tCO <sub>2</sub> -e 2) 250,922 tCO <sub>2</sub> -e 3) 0 4) 147,292 tCO <sub>2</sub> -e 5) 13,299 tCO <sub>2</sub> -e
	SASB EM-EP-110a.3 combustion, (3) process emissions, (4) other vented emissions, and (5) fugitive emissions	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.  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 section</a> of the 2024 SASB Report.
<b>AIR QUALITY</b>				
Air Quality	SASB EM-EP-120a.1	Air emissions of the following pollutants: (1) NO <sub>x</sub> (excluding N <sub>2</sub> O), (2) SO <sub>x</sub> , (3) volatile organic compounds (VOCs), and (4) particulate matter (PM <sub>10</sub> )	Metric tons (t)	1) 1764.83t 2) 260.31t 3) 1166.73t 4) 60.03t

ESG TOPIC	SASB CODE	ACCOUNTING METRIC	UNIT	2024 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) 1,341m <sup>3</sup> 2) 1,223m <sup>3</sup>  South American operations 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). For this year's report, as of December 31, 2024, it was not possible to obtain reliable data to include the recently acquired Canadian operations in the scope of calculation for this metric. We will aim to provide this disclosure for all of our operations in next year's report.
	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)	13,511 m <sup>3</sup> of produced water and flowback generated 1) 9% discharged 2) 91% injected 3) 91% recycled  0.55 t of hydrocarbon content in discharged water - 2024 data for this metric does not include Canadian operations.  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 (%)	As of December 31, 2024, GTE conducted hydraulic fracturing only in its Canadian operations, where 100% of the information is publicly available and disclosed in detail on the AER website. <a href="#">Hydraulic Fracture Fluid Data   Alberta Energy Regulator</a> .
	SASB EM-EP-140a.4	Percentage of hydraulic fracturing sites where ground or surface water quality deteriorated compared to a baseline	Percentage (%)	GTE complies with the regulations established for hydraulic fracturing operations, including Directive 083 for managing subsurface integrity and reporting communication events with water wells or aquifers, and Directive 059 for the disclosure of fracturing fluid chemicals and fluids. Moreover, we apply our operational standards in all our fields, ensuring the protection of natural resources and compliance with all legal requirements for our various activities.
<b>BIODIVERSITY IMPACTS</b>				
Biodiversity Impacts	SASB EM-EP-160a.1	Description of environmental management policies and practices for active sites	Discussion and Analysis	<p>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.</p> <p>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, waste 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.</p> <p>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).</p> <p>Our <a href="#">Corporate Environmental Management Plan (EMP)</a> is based on the <a href="#">International Finance Corporation (IFC)'s Environmental, Health, and Safety Guidelines for Onshore Oil and Gas Developments</a> and is managed through an EMS that is ISO 14001. In 2024, Gran Tierra Energy achieved ISO 14001 recertification with zero non-conformities in its Colombian operations, reflecting its strict compliance with international environmental standards. The rigorous recertification process involves detailed audits and proof of effective environmental controls. Consistent achievement of recertification demonstrates GTE's commitment to minimizing its environmental impact, managing risk, and meeting regulatory requirements.</p> <p>The Vice President, Corporate HSE &amp; Sustainability is the ISO management system lead. The scope determined by Gran Tierra for the EMS under the ISO 14001 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.</p> <p>For more details, see the <a href="#">Environment and Biodiversity Impacts section</a> of the 2024 SASB Report.</p>
	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)	<p>Number of hydrocarbon spills: 7 Aggregate volume of hydrocarbon spills: 7.6 bbls Volume in Arctic: 0 bbls (GTE does not operate in the Arctic) Volume impacting shorelines with ESI rankings 8-10: 0 Volume recovered: NRP</p> <p>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.</p> <p>In 2024, we experienced seven spills that exceeded one barrel or breached our initial containment barriers without exceeding the one-barrel limit, but which were still reported to authorities in accordance with Alberta regulatory requirements. These events occurred at our recently acquired Canadian operations and, to maintain consistency with applicable legal reporting, were also classified as events exceeding 1 barrel for corporate reports.</p> <p>Although most of the events occurred before the acquisition, we accounted for the entire year 2024 and ensured that all affected areas were cleaned up and, if applicable, remediated, as required by regulations.</p> <p>The spilled products were recovered to the maximum extent physically possible in each case, and the generated waste from the spill and cleaning activities was treated as needed.</p> <p>It is important to note that half of the spills were related to gas, and the rest consisted of mixtures of emulsions, antifreeze products applied to flow lines, and hydrocarbons, resulting in highly volatile mixtures that vaporize in the atmosphere and do not necessarily remain in the ground or other receptors. Furthermore, the company is taking proper measures to prevent such events in our operations.</p>
	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) 19.4% (2) 12.6%  2024 data for this metric does not include Canadian operations.

ESG TOPIC	SASB CODE	ACCOUNTING METRIC	UNIT	2024 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) 1.3% (2) 5.1%  These percentages only cover South American reserves and exclude Canadian reserves.
	SASB EM-EP-210a.2	Percentage of (1) proved and (2) probable reserves in or near Indigenous land	Percentage (%)	(1) 42.9% (2) 45.5%  These percentages only cover South American reserves and exclude Canadian reserves. For the purposes of this report, Indigenous communities include 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.</p> <p>Colombia's Constitutions grant Indigenous groups the right to prior consultation on projects affecting their territories. The Ecuador government doesn't require prior consultations; however, GTE still engages in open dialogue with all communities, including Indigenous and ethnic groups, throughout each phase of its projects.</p> <p>Indigenous communities can be found throughout Colombia and there are a number of Indigenous communities and several Afro-Colombian communities near Gran Tierra's operations. Approximately 43% of Gran Tierra's proved reserves in Colombia and Ecuador are in or near Indigenous land and 46% of probable reserves are in or near Indigenous land<sup>24</sup>. A respect for fundamental rights is an essential pillar of our vision and mission.</p> <p>In Canada and Ecuador, the Company acknowledges and respects Indigenous rights, cultural heritage, and the significance of Traditional Territories. In addition, GTE supports Indigenous businesses, workforce development, and capacity building by actively integrating local vendors, contractors, and service providers from various First Nations, Indigenous, and Amazonian businesses into its projects.</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 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 <a href="#">Human Rights Policy</a> was developed with a full commitment to respect the internationally recognized human rights incorporated in the <a href="#">International Bill of Human Rights and the ILO (International Labour Organization) Conventions</a> 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 section</a> of the 2024 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	N/A	<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 section</a> of the 2024 SASB Report.</p>
	SASB EM-EP-210b.2	Number and duration of non-technical delays	Number, Days	<p>In 2024, Gran Tierra experienced 141 non-technical delays that lasted an aggregate of 282.92 days. Non-technical delays were caused by factors such as labour, public road and infrastructure conditions, government issues and environmental topics.</p> <p>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>

ESG TOPIC	SASB CODE	ACCOUNTING METRIC	UNIT	2024 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) 0.03 (2) (a) 0 (b) 0 (3) 0.24, 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. 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 section</a> of the 2024 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, energy management and the climate 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/compliance costs, require additional capital expenditures and/or impose operating restrictions. 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. Increasing attention to the risks of climate change has resulted in an increased possibility of lawsuits brought by public and private entities against oil and natural gas companies in connection with their GHG emissions. 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. 34% 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 actively and regularly monitor evolving regulatory frameworks and proposed alternatives in the jurisdictions where we operate, ensuring compliance and the ability to protect value.</p> <p>For more details, see the <a href="#">Climate Change and Greenhouse Gas Emissions section</a> of the 2024 SASB Report.</p>

ESG TOPIC	SASB CODE	ACCOUNTING METRIC	UNIT	2024 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 section</a> of the 2024 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 2024 SASB Report.
<b>CRITICAL INCIDENT RISK MANAGEMENT</b>				
Critical Incident Risk Management	SASB EM-EP-540a.1	Process Safety Event (PSE) rates for Loss of Primary	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.</p> <p>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 section</a> of the 2024 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	RECOMMENDED DISCLOSURES	REFERENCE
<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 2025 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 2024, 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 Governance section of the 2024 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, Corporate HSE &amp; Sustainability 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, Corporate HSE &amp; Sustainability 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 2024 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, energy management, climate change transition and climate change physical risks. We assessed the potential impact and likelihood of these risks over the short (0 to 2 years), medium (3 to 5 years) and long term (greater than 5 years). We identified GHG emissions, energy management 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>
		(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. 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>Zero Flaring</li> <li>Energy Efficiency</li> <li>Fugitive Emissions Management</li> <li>Exploring New Technologies</li> <li>Nature Based Solutions</li> </ul> <p>For more details, see the Climate Change and Greenhouse Gas Emissions section of the 2024 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>

CATEGORY	RECOMMENDATION	RECOMMENDED DISCLOSURES	REFERENCE
<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 updated 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.
		(b) Describe management's role in assessing and managing climate-related risks and opportunities.	
		(c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	For more details, see the ESG Materiality Assessment section and the Climate Change and Greenhouse Gas Emissions section of the 2024 SASB Report.
<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 ESG Performance Table of the 2024 SASB Report under Climate Change and Greenhouse Gas Emissions.
		(b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	Scope 1 GHG emissions: 500,112 tCO <sub>2</sub> -e Scope 2 GHG emissions: 226,528 tCO <sub>2</sub> -e GHG emissions data has been independently verified in accordance with ISO 14064. For more details, see the Climate Change and Greenhouse Gas Emissions and ESG Performance Table of the 2024 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. Over time, we expect to evaluate the feasibility and relevance of setting climate-specific targets for our operations.

# End Notes

- <sup>1</sup>As per internal study conducted with the Colombian HSE National Committee comparing Colombian E&P producers.
- <sup>2</sup>On November 1, 2024, GTE acquired its Canadian assets, which were formally owned and operated by i3 Energy. As a result, this report captures data for its Canadian operations for the two-month period from November 1 to December 31, 2024.
- <sup>3</sup>As at December 31, 2024.
- <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 850-372=478 COP/kWh (0,1195 USD/kWh)
- <sup>6</sup>Savings calculated from gas generation cost 505 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 759-305=454COP/kWh (0,113 USD/kWh)
- <sup>8</sup>Savings calculated from gas generation Vs Diesel generation 1396-633=763 COP/kWh (0,19USD/kWh)
- <sup>9</sup>Savings calculated from gas generation Vs Average National Power Grid 850-372=478 COP/kWh (0,119 USD/kWh)
- <sup>10</sup>Savings calculated from gas generation Vs Average National Power Grid 689-633= COP/kWh (0,014USD/kWh)
- <sup>11</sup>Savings calculated from gas generation Vs Diesel generation 1455-574= 881COP/kWh (0,22USD/kWh)
- <sup>12</sup><https://www.conservation.org.co/media/Summary%20Naturamazonas.pdf>
- <sup>13</sup>Historical air emissions data was re-stated to enhance alignment with leading standards as part of the third-party verification process.
- <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>100% of the spills in 2020 were recovered.
- <sup>17</sup>Spills data does not include spills due to sabotage or in transportation as transportation is conducted by third party companies.
- <sup>18</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>19</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>20</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>21</sup>Total hydrocarbon content was calculated considering total discharged water and the average concentration of hydrocarbons as determined through water quality monitoring reports.
- <sup>22</sup>2024 data for this metric does not include Canadian operations.
- <sup>23</sup>As per <https://ucdp.uu.se/> These percentages only cover South American reserves.
- <sup>24</sup>For the purposes of this report, Indigenous communities includes both the Indigenous communities and the Afro-Colombian communities of Colombia. These percentages only cover South American reserves.
- <sup>25</sup><https://www.iogp.org/bookstore/product/safety-performance-indicators-2024-data-executive-summary/>
- <sup>26</sup>Per 200,000 work hours.

<sup>27</sup> <https://www.iogp.org/bookstore/product/iogp-safety-performance-indicators-2024-data/>

<sup>28</sup> Per 200,000 work hours.

<sup>29</sup> Per 200,000 work hours.

<sup>30</sup> Includes employees and contractors. Rate is per 200,000 work hours.

<sup>31</sup> Includes employees and contractors.

<sup>32</sup> 2024 data for this metric does not include Canadian operations.

<sup>33</sup> 2024 data for this metric does not include Canadian operations.

<sup>34</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.

<sup>35</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>36</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, EOR). 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>37</sup> Total hydrocarbon content was calculated considering total discharged water and the average concentration of hydrocarbons as determined through water quality monitoring reports. 2024 data for this metric does not include Canadian operations.

<sup>38</sup> 2024 data for this metric does not include Canadian operations.

<sup>39</sup> Spills data does not include spills due to sabotage or during transportation of products as transportation is conducted by third party companies.

<sup>40</sup> Spills data does not include spills due to sabotage or during transportation of products as transportation is conducted by third party companies.

<sup>41</sup> These percentages only cover South American reserves and exclude Canadian reserves.

<sup>42</sup> These percentages only cover South American reserves and exclude Canadian reserves.

<sup>43</sup> We reprocessed the entire dataset of GHG emissions resulting from the i3 acquisition, following the GHG protocol. Emissions data in this section includes Canadian operations.

<sup>44</sup> These percentages only cover South American reserves and exclude Canadian reserves.

<sup>45</sup> These percentages only cover South American reserves and exclude Canadian reserves.

<sup>46</sup> For the purposes of this report, Indigenous communities includes both the Indigenous communities and the Afro-Colombian communities of Colombia.

<sup>47</sup> These percentages only cover South American reserves and exclude Canadian reserves.

<sup>48</sup> For the purposes of this report, Indigenous communities includes both the Indigenous communities and the Afro-Colombian communities of Colombia.

<sup>50</sup> These percentages only cover South American reserves and exclude Canadian reserves.

<sup>51</sup> Per 200,000 work hours.

<sup>52</sup> Per 200,000 work hours.

<sup>53</sup> Per 200,000 work hours.

<sup>54</sup> Per 200,000 work hours.

<sup>55</sup> Includes employees and contractors.

<sup>56</sup> SASB Oil & Gas – Exploration & Production (2024).



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