

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name	Canacol Energy Ltd.					
Reporting Year	From	1/1/2020	To:	12/31/2020	Date submitted	5/31/2021
Reporting Entity ESTMA Identification Number	E478861	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report				
Other Subsidiaries Included (optional field)						
For Consolidated Reports - Subsidiary Reporting Entities Included in Report:	E845851 Canacol Energy Colombia SA, E777529 CNE Oil & Gas SAS, E680285 Geoproduction Oil & Gas Company of Colombia and E605870 Shona Energy (Colombia) Limited					
Not Substituted						
Attestation by Reporting Entity	<p><i>In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.</i></p>					
Full Name of Director or Officer of Reporting Entity	Tracy Whitmore			Date	5/31/2021	
Position Title	VP of Taxation and Corporate Affairs					

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Payments by Payee

Country	Payee Name ¹	Departments, Agency, etc... within Payee that Received Payments	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Colombia	FEDERAL GOVERNMENT OF COLOMBIA		33,700,000	37,880,000	1,020,000					72,600,000	\$260,000 OF ROYALTIES WERE PAID IN KIND
Colombia	PUEBLO NUEVO CORDOBA MUNICIPALITY						470,000			470,000	
Colombia	LA UNION DE SUCRE MUNICIPALITY						170,000			170,000	
Colombia	SAN MARCOS MUNICIPALITY						100,000			100,000	
Colombia	SAHAGUN MUNICIPALITY		90,000				290,000			380,000	
Colombia	PUEBLO ZENU INDIGENOUS COMMUNITY						2,080,000			2,080,000	
Colombia	ESCOBALITO INDIGENOUS COMMUNITY						110,000			110,000	
Colombia	SABANALARGA PALITO INDIGENOUS COMMUNITY						80,000			80,000	

Additional Notes: ALL PAYMENTS ARE REPORTED IN UNITED STATES DOLLARS (THE REPORTING CURRENCY OF THE REPORTING ENTITY) AND CONVERTED AT THE UNITED STATES DOLLAR TO COLOMBIAN PESO EXCHANGE RATE ON THE PAYMENT DATE. THE WEIGHTED AVERAGE UNITED STATES DOLLAR TO COLOMBIAN PESO EXCHANGE RATE APPLIED TO THE PAYMENTS IS 3,699:1.
 ALL PAYMENTS WITHIN THE \$100,000 CAD PER PAYEE REPORTING THRESHOLD HAVE BEEN INCLUDED USING THE 2020 ANNUAL AVERAGE UNITED STATES DOLLAR TO CANADIAN DOLLAR EXCHANGE RATE OF 1.34:1.
 ROYALTIES PAID IN KIND HAVE BEEN VALUED AT THE FAIR MARKET SALES PRICE AT THE TIME OF PAYMENT.
 ALL NUMBERS HAVE BEEN ROUNDED TO THE NEAREST \$10,000 USD.

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Payments by Project

Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Colombia	CORPORATE	33,770,000		790,000					34,560,000	
Colombia	ESPERANZA	20,000	8,700,000	70,000		850,000			9,640,000	
Colombia	VIM-5		28,320,000	140,000		1,560,000			30,020,000	
Colombia	RANCHO HERMOSO		260,000	10,000					270,000	\$260,000 OF ROYALTIES WERE PAID IN KIND
Colombia	VIM-21		600,000			810,000			1,410,000	
Colombia	SSNJ7			10,000		80,000			90,000	

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