

# Extractive Sector Transparency Measures Act - Annual Report



<b>Reporting Entity Name</b>	CANACOL ENERGY LTD					
<b>Reporting Year</b>	<b>From</b>	01/01/2025	<b>To:</b>	12/31/2025	<b>Date submitted</b>	05/01/2026

<b>Reporting Entity ESTMA Identification Number</b>	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 SAS, E777529 CNE Oil & Gas SAS, E641637 Cantana Energy Sucursal Colombia, E343264 CNEOG Colombia Sucursal Colombia, E359371 CNEMED S.A.S

**Not Substituted**

**Attestation by Reporting Entity**

*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.*

<b>Full Name of Director or Officer of Reporting Entity</b>	Tracy Whitmore	<b>Date</b>	05/01/2026
<b>Position Title</b>	Vice President Tax & Corporate Affairs		

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<b>Reporting Entity Name</b>	CANACOL ENERGY LTD			
<b>Reporting Entity ESTMA Identification Number</b>	E478861			
<b>Subsidiary Reporting Entities (if necessary)</b>	E845851 Canacol Energy Colombia SAS, E777529 CNE Oil & Gas SAS, E641637 Cantana Energy Sucursal Colombia, E343264 CNEOG Colombia Sucursal Colombia, E359371 CNEMED S.A.S			

### Payments by Payee

Country	Payee Name <sup>1</sup>	Departments, Agency, etc... within Payee that Received Payments <sup>2</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes <sup>34</sup>
Colombia	FEDERAL GOVERNMENT OF COLOMBIA		34,851,000	46,787,000	1,188,000					82,826,000	
Colombia	BOGOTA MUNICIPALITY		187,000							187,000	
Colombia	SUCRE MUNICIPALITY		153,000							153,000	
Colombia	COMMUNAL ACTION MEETING IN THE CORREGIMIENTO CRUCERO						83,000			83,000	
Colombia	COMMUNAL ACTION MEETING IN THE CORREGIMIENTO BETANIA						83,000			83,000	

**Additional Notes:** ALL PAYMENTS ARE REPORTED IN UNITED STATES DOLLARS (THE REPORTING CURRENCY OF THE REPORTING ENTITY) AND CONVERTED USING THE UNITED STATES DOLLAR TO COLOMBIAN PESO EXCHANGE RATE EFFECTIVE ON THE PAYMENT DATE. THE WEIGHTED AVERAGE EXCHANGE RATE APPLIED ACROSS ALL PAYMENTS WAS **4,052.94:1**.  
 ALL PAYMENTS WERE ASSESSED AGAINST THE CAD \$100,000 PER PAYEE, PER CATEGORY REPORTING THRESHOLD, USING THE 2025 ANNUAL AVERAGE USD TO CAD EXCHANGE RATE OF **1.397:1**.  
 ROYALTIES PAID IN KIND HAVE BEEN VALUED AT THEIR FAIR MARKET SALES PRICE AT THE TIME OF PAYMENT.  
 ALL FIGURES HAVE BEEN ROUNDED TO THE NEAREST \$10,000 USD FOR PRESENTATION PURPOSES. DETAILED PAYMENT RECORDS ARE MAINTAINED AT FULL TRANSACTIONAL PRECISION TO ENSURE TRACEABILITY AND COMPLIANCE WITH ESTMA REQUIREMENTS.

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<b>Reporting Entity ESTMA Identification Number</b>	E478861		
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### Payments by Project

Country	Project Name <sup>1</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes <sup>23</sup>
Colombia	CORPORATE	35,038,000		831,000					<b>35,869,000</b>	
Colombia	ESPERANZA		2,338,000			55,000			<b>2,393,000</b>	
Colombia	RANCHO HERMOSO		304,000	53,000					<b>357,000</b>	
Colombia	VIM 21		9,105,000			111,000			<b>9,216,000</b>	
Colombia	VIM 33		142,000	40,000					<b>182,000</b>	
Colombia	VIM 44		479,000	30,000					<b>509,000</b>	
Colombia	VIM 5	153,000	34,419,000	234,000					<b>34,806,000</b>	

**Additional Notes<sup>3</sup>:**

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