

# GRI content index

**Statement of use** Canacol Energy has reported in accordance with the GRI Standards for the period from January 1, 2021 to December 31, 2021.

**GRI 1 used** GRI 1: Foundation 2021

**Applicable GRI Sector Standard(s)** GRI 11: Oil and Gas Sector 2021

Gri standard/ other source	Disclosure	Location	Omission			Gri sector standard ref. No.
			Requirement(s) omitted	Reason	Explanation	
<b>General disclosures</b>						
<b>GRI 2: General disclosures 2021</b>	2-1 Organizational details	2021 ESG Integrated Report, page 3 Canacol Energy: Operation in Colombia, pages 10-11  Canacol Energy Ltd. Corporate Headquarters: 2000, 215- 9 AV SW Calgary, Alberta T2P 1K3, Canada Branch in Colombia: Calle 113 No. 7-45, Bogota, Torre B, Oficina 1501				
	2-2 Entities included in the organization's sustainability reporting	2021 ESG Integrated Report, page 3				
	2-3 Reporting period, frequency and contact point	2021 ESG Integrated Report, page 3 Point of contact for further information, page 3				
	2-4 Restatements of information	2021 ESG Integrated Report, page 3 In 2021, changes were primarily associated with the seven new block licenses acquired incorporating new regional stakeholders such as communities, contractors, suppliers, government agencies, and NGOs. Direct economic value generated and distributed (millions of dollars): Revenues, page 14 (see footnote 22) Direct economic value generated and distributed (millions of dollars): Payments to providers of capital, page 14 (see footnote 25) Direct economic value generated and distributed (millions of dollars): Community investments (contractual contributions), page 14 (see footnote 26) Direct economic value generated and distributed (millions of dollars): Environment, page 14 (see footnote 27) Reforested areas (Ha), page 36 (see footnote 51) Percentage of employees by job category, age, gender, and region, page 53 (see footnote 62)				
	2-5 External assurance	2021 ESG Integrated Report, page 3 Memorandum of independent review by Deloitte, pages 100-105 The Memorandum of independent review by Deloitte, of Environmental, Social and Governance (ESG) information was approved by the Board of Directors. The Board of Directors has been involved a 100% in the selection of the indicators to be verified and in the validation of the independent review result.				
	2-6 Activities, value chain and other business relationships	Canacol Energy: Operation in Colombia, pages 10-11 Goods and services procurement, page 64				
	2-7 Employees	Employability indicators: • Number and percentage of employees by gender and region, page 52 • Number of employees by type of employment contract, gender, and region, page 53 • Percentage of employees by job category, age, gender, and region, page 53				

Gri standard/ other source	Disclosure	Location	Omission			Gri sector standard ref. No.
			Requirement(s) omitted	Reason	Explanation	
<b>General disclosures</b>						
<b>GRI 2: General disclosures 2021</b>	2-8 Workers who are not employees	Employability indicators: Number of employees by type of employment contract, gender, and region (Apprentices and Agency workers), page 53 Employment opportunities in Córdoba, Sucre, and Casanare (Direct hires 2021), page 56				
	2-9 Governance structure and composition	Board of Directors (BoD) in 2021, page 2 Governance management, page 85 Board of Directors, page 86 Committees, page 88 The Board of Directors of Canacol, is responsible under law to supervise the management of the business and affairs of the Corporation and its subsidiaries. The Board has the statutory authority and obligation to protect and enhance the assets of Canacol. The Board shall establish formal processes for determining the independence of its members as well as dealing with any conflict of interest situations.				
	2-10 Nomination and selection of the highest governance body	See CORPORATE GOVERNANCE AND NOMINATING COMMITTEE TERMS OF REFERENCE: SCHEDULE AELECTION AND RESIGNATION OF DIRECTORS, page 1 on <a href="https://canacolenergy.com/site/assets/files/2845/4_gc-1_corporate_governance_and_nominating_committee_te.pdf">https://canacolenergy.com/site/assets/files/2845/4_gc-1_corporate_governance_and_nominating_committee_te.pdf</a>  See 2021 Management Information Circular: 2. Election of Directors, pages 5-10 on <a href="http://canacolenergy.com/site/assets/files/2845/canacol_-_2021_agsm_circular_final.pdf">http://canacolenergy.com/site/assets/files/2845/canacol_-_2021_agsm_circular_final.pdf</a>  See 2021 Management Information Circular: SCHEDULE B, CORPORATE GOVERNANCE DISCLOSURE, 1. Board of Directors, pages B1-B2 and 6. Nomination of Directors, pages B5-B6 on <a href="http://canacolenergy.com/site/assets/files/2845/canacol_-_2021_agsm_circular_final.pdf">http://canacolenergy.com/site/assets/files/2845/canacol_-_2021_agsm_circular_final.pdf</a>				
	2-11 Chair of the highest governance body	Governance management, page 85 Board of Directors, page 86  Michael Hibberd is the current Chairman of the Board and is an independent director.  See 2021 Management Information Circular: 2. Election of Directors, MICHAEL HIBBERD, Chairman, page 6 on <a href="http://canacolenergy.com/site/assets/files/2845/canacol_-_2021_agsm_circular_final.pdf">http://canacolenergy.com/site/assets/files/2845/canacol_-_2021_agsm_circular_final.pdf</a>  See 2021 Management Information Circular: SCHEDULE B, CORPORATE GOVERNANCE DISCLOSURE, 1. Board of Directors (f), page B2 on <a href="http://canacolenergy.com/site/assets/files/2845/canacol_-_2021_agsm_circular_final.pdf">http://canacolenergy.com/site/assets/files/2845/canacol_-_2021_agsm_circular_final.pdf</a>				
	2-12 Role of the highest governance body in overseeing the management of impacts	ESG corporate governance structure, page 17 Committees, page 88  See 2021 Management Information Circular: Environmental, Social and Governance pages 18-19 on <a href="http://canacolenergy.com/site/assets/files/2845/canacol_-_2021_agsm_circular_final.pdf">http://canacolenergy.com/site/assets/files/2845/canacol_-_2021_agsm_circular_final.pdf</a>				
	2-13 Delegation of responsibility for managing impacts	ESG corporate governance structure, page 17 Committees, page 88  See 2021 Management Information Circular: SCHEDULE B, CORPORATE GOVERNANCE DISCLOSURE, 8. Other Board Committees, pages B8-B11 on <a href="http://canacolenergy.com/site/assets/files/2845/canacol_-_2021_agsm_circular_final.pdf">http://canacolenergy.com/site/assets/files/2845/canacol_-_2021_agsm_circular_final.pdf</a>				

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			Requirement(s) omitted	Reason	Explanation	
<b>General disclosures</b>						
<b>GRI 2: General disclosures 2021</b>	2-14 Role of the highest governance body in sustainability reporting	ESG corporate governance structure, page 17 Committees, page 88  See 2021 Management Information Circular: SCHEDULE B, CORPORATE GOVERNANCE DISCLOSURE, 8. Other Board Committees, pages B8-B11 on <a href="http://canacolenergy.com/site/assets/files/2845/canacol_-_2021_agsm_circular_final.pdf">http://canacolenergy.com/site/assets/files/2845/canacol_-_2021_agsm_circular_final.pdf</a>				
	2-15 Conflicts of interest	CANACOL ENERGY LTD. ANNUAL INFORMATION FORM YEAR ENDED DECEMBER 31, 2021: Conflicts of Interest, page 52 and page 71 on <a href="http://canacolenergy.com/site/assets/files/3704/aif_december_31-_2021.pdf">http://canacolenergy.com/site/assets/files/3704/aif_december_31-_2021.pdf</a> Pages 50-51				
	2-16 Communication of critical concerns	See WHISTLE BLOWER POLICY, pages 1-3 on <a href="http://canacolenergy.com/site/assets/files/2845/whistleblower_policy.pdf">http://canacolenergy.com/site/assets/files/2845/whistleblower_policy.pdf</a> At every quarterly audit committee meeting the board chair asks all executives and board members if they have become aware of any incidents of whistleblowing.				
	2-17 Collective knowledge of the highest governance body	Board of Directors, page 86  See 2021 Management Information Circular: Environmental, Social and Governance pages 18-19 on <a href="http://canacolenergy.com/site/assets/files/2845/canacol_-_2021_agsm_circular_final.pdf">http://canacolenergy.com/site/assets/files/2845/canacol_-_2021_agsm_circular_final.pdf</a>  See 2021 Management Information Circular: SCHEDULE B, CORPORATE GOVERNANCE DISCLOSURE, 8. Other Board Committees, pages B8-B11 on <a href="http://canacolenergy.com/site/assets/files/2845/canacol_-_2021_agsm_circular_final.pdf">http://canacolenergy.com/site/assets/files/2845/canacol_-_2021_agsm_circular_final.pdf</a>				
	2-18 Evaluation of the performance of the highest governance body	The Audit Committee conducts an annual self-assessment of its performance and the Terms of Reference and makes recommendations to the Corporate Governance and Nominating Committee with respect thereto. Members of the Committee shall be provided with appropriate and timely training to enhance their understanding of auditing, accounting, regulatory and industry issues applicable to the Canacol. New Committee members shall be provided with an orientation program to educate them on the Corporation's business, their responsibilities and the Corporation's financial reporting and accounting practices.				
	2-19 Remuneration policies	Executive compensation plan, page 87 Management ownership, page 87				
	2-20 Process to determine remuneration	Executive compensation plan, page 87 Management ownership, page 87				
	2-21 Annual total compensation ratio	Executive compensation plan, page 87 Management ownership, page 87				
	2-22 Statement on sustainable development strategy	Letter from the Board of Directors, page 5 Letter from the CEO, pages 6-7 Environmental, social and governance (ESG) strategy, page 17				
	2-23 Policy commitments	Environmental, social and governance (ESG) strategy, page 17 A transparent and ethical business, page 84 Transparency and Business Ethics Program (TBEP), pages 92-93				

Gri standard/ other source	Disclosure	Location	Omission			Gri sector standard ref. No.
			Requirement(s) omitted	Reason	Explanation	
<b>General disclosures</b>						
<b>GRI 2: General disclosures 2021</b>	2-24 Embedding policy commitments	Environmental, social and governance (ESG) strategy, page 17 Transparency and Business Ethics Program (TBEP), pages 92-93				
	2-25 Processes to remediate negative impacts	A transparent and ethical business, page 84 Risk management, pages 89-90 Transparency and Business Ethics Program (TBEP), pages 92-93				
	2-26 Mechanisms for seeking advice and raising concerns	Complaint mechanisms, page 94 Concerns, requests, complaints, and claims (CRCC) system, page 94				
	2-27 Compliance with laws and regulations	Transparency and Business Ethics Program (TBEP), pages 92-93				
	2-28 Membership associations	2021 ESG Integrated Report, page 3 Letter from the CEO, pages 6-7 Environmental, social and governance (ESG) strategy, page 17				
	2-29 Approach to stakeholder engagement	Stakeholder prioritization matrix, page 22				
	2-30 Collective bargaining agreements	Labour relations, page 60				
<b>Material topics</b>						
<b>GRI 3: Material topics 2021</b>	3-1 Process to determine material topics	ESG priorities, pages 20-21 Materiality assessment, pages 23-24				
	3-2 List of material topics	ESG priorities, pages 20-21 Materiality assessment, pages 23-24				
<b>GHG emissions, Climate adaptation, resilience, and transition, and Air emissions</b>						
<b>GRI 3: Material topics 2021</b>	3-3 Management of material topics	ESG priorities: Priority 1. A cleaner energy future, Energy transition and climate, page 20 Energy transition and climate, pages 26-27				11.1 11.2.1 11.3.1
<b>GRI 302: Energy 2016</b>	302-1 Energy consumption within the organization	Energy: Total non-renewable and renewable energy consumption in gas fields, page 28 Energy: Energy consumption by operative activities and source: non-renewable fuel consumed, page 40				11.1.2
	302-2 Energy consumption outside of the organization	Energy: Total non-renewable and renewable energy consumption in gas fields, page 28				11.1.3
	302-3 Energy intensity	Energy: Energy intensity ratio for gas operations, page 28				11.1.4
<b>GRI 305: Emissions 2016</b>	305-1 Direct (Scope 1) GHG emissions	Emissions: Total direct (scope 1) GHG emissions in gas fields, page 29 Emissions: Greenhouse gas (GHG) emissions, page 40				11.1.5
	305-2 Energy indirect (Scope 2) GHG emissions	Emissions: Total indirect (scope 2) GHG emissions from purchased or acquired electricity, steam, heat, and cooling, page 29				11.1.6

Gri standard/ other source	Disclosure	Location	Omission			Gri sector standard ref. No.
			Requirement(s) omitted	Reason	Explanation	
<b>Material topics</b>						
<b>GHG emissions, Climate adaptation, resilience, and transition, and Air emissions</b>						
<b>GRI 305: Emissions 2016</b>	305-4 GHG emissions intensity	Emissions: GHG emissions intensity (scopes 1 + 2), page 30				11.1.8
	201-2 Financial implications and other risks and opportunities due to climate change	Canacol added climate objectives to its integrated risk management and monitoring corporate process. The company's Finance, Sales, and Operational teams has identified, assessed, and constantly monitor physical and energy transition risks to mitigate vulnerability and generate commercial and operational strategies. All climate risks are reported to the Executive Committee and to the Board of Directors' Audit Committee.				11.2.2
	305-5 Reduction of GHG emissions	Emissions, page 29  In 2021, we estimated our fugitive emissions through a third-party according to the 2006 IPCC guidelines. Therefore, our GHG intensity in scope 1 and scope 2 emissions increased to previous years.				11.2.3
	Organization's approach to public policy development and lobbying on climate change	Energy transition and climate, pages 26-27				11.2.4
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Emissions: Other significant air emissions, page 30				11.3.2
<b>Water and effluents</b>						
<b>GRI 3: Material topics 2021</b>	3-3 Management of material topics	ESG priorities: Priority 1. A cleaner energy future, Water management, page 20 Water management, page 31				11.6.1
<b>GRI 303: Water and effluents 2018</b>	303-1 Interactions with water as a shared resource	Water management, page 31 Water use, page 32				11.6.2
	303-2 Management of water discharge-related impacts	Water discharge, page 33 Water: Fresh water discharged, page 40				11.6.3
	303-3 Water withdrawal	Water use, page 33 Water: Total fresh water withdrawals and consumption, page 40				11.6.4
	303-4 Water discharge	Water discharge, page 33 Fresh water discharged, page 40				11.6.5
	303-5 Water consumption	Water use, page 32 Water: Total fresh water withdrawals and consumption, page 40				11.6.6

Gri standard/ other source	Disclosure	Location	Omission			Gri sector standard ref. No.
			Requirement(s) omitted	Reason	Explanation	
<b>Material topics</b>						
<b>Occupational health and safety</b>						
<b>GRI 3: Material topics 2021</b>	3-3 Management of material topics	ESG priorities: Priority 2. A safe and committed team, Industrial safety and occupational health, page 20 Industrial safety and occupational health, page 46 ESG goals for 2022-2026, page 50				11.9.1
<b>GRI 403: Occupatio- nal health and safety 2018</b>	403-1 Occupational health and safety management system	Industrial safety and occupational health, page 46 Lost Time Injury Frequency Rate (LTIFR), page 48 Total Recordable Injury Frequency Rate (TRIFR), page 48 Work with contractors: Contractors LTIFR, page 50 Work with contractors: Contractors TRIFR, page 50				11.9.2
	403-2 Hazard identification, risk assessment, and incident investigation	Occupational Health and Safety Management System (OHSMS), page 47 Workplace accidents in 2021, page 48 Critical incident risk management, page 48				11.9.3
	403-3 Occupational health services	Occupational health and industrial safety plan, pages 48-50				11.9.4
	403-4 Worker participation, consultation, and communication on occupational health and safety	The Joint Committee on Safety and Health at Work (COPASST, in Spanish) is comprised of eight main members (four employees and four company representatives).				11.9.5
	403-5 Worker training on occupational health and safety	Occupational health and industrial safety plan, pages 48-50 Work with contractors, page 50				11.9.6
	403-6 Promotion of worker health	Occupational health and industrial safety plan, pages 48-50 Work with contractors, page 50				11.9.7
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational health and industrial safety plan, pages 48-50				11.9.8
	403-8 Workers covered by an occupational health and safety management system	100%				11.9.9
	403-9 Work- related injuries	Corporate indicators, pages 47-48				11.9.10
	403-10 Work- related ill health	Measures to eliminate occupational hazards with risks of illness or disease, pages 49-50				11.9.11

Gri standard/ other source	Disclosure	Location	Omission			Gri sector standard ref. No.
			Requirement(s) omitted	Reason	Explanation	
<b>Material topics</b>						
<b>Rights of indigenous peoples</b>						
<b>GRI 3: Material topics 2021</b>	3-3 Management of material topics	ESG priorities: Priority 3. A society guided by sustainable development, Relationship with communities and local authorities, page 21 Engagement with rural and ethnic communities, page 71 Social investment strategy, page 73 Engagement with indigenous peoples, pages 79-80 ESG goals for 2022-2026, page 82  Chapter: A transparent and ethical business: Human rights, pages 95-97 Physical security and human rights, page 98				11.14.1 11.17.1 11.17.3 11.17.4
<b>GRI 411: Rights of indigenous peoples 2016</b>	411-1 Incidents of violations involving rights of indigenous peoples	Zero (0). We did not have incidents of violations involving rights of indigenous peoples during 2021.				11.17.2
<b>Local communities</b>						
<b>GRI 3: Material topics 2021</b>	3-3 Management of material topics	ESG priorities: Priority 3. A society guided by sustainable development, Relationship with communities and local authorities, page 21 Social investment strategy, page 73 Communications program, page 78  Employment opportunities in Córdoba, Sucre, and Casanare, page 56 Number of local suppliers from different regions involved in Canacol's activities, page 70				11.15.1
<b>GRI 413: Local com- munities 2016</b>	413-1 Operations with local community engagement, impact assessments, and development programs	Engagement with rural and ethnic communities, page 71 Social investment strategy, page 73 Social investment projects, pages 76-78 Canacol's Foundation, pages 81-82  Social and environmental impact assessments will be conducted in 2022 in all of the company's development programs. By 2021, it was only executed in the gas massification program with the participation of a third party for measuring the social and environmental benefits and impacts. This project was implemented in Canacol's contracts: Esperanza, VIM 5 and VIM 21.				11.15.2
	413-2 Operations with significant actual and potential negative impacts on local communities	Operation in Colombia: Canacol natural gas operations map, page 11 Engagement with rural and ethnic communities, page 71 Social risks and opportunities management, page 75				11.15.3
<b>Topics in the applicable GRI Sector Standards determined as not material</b>						
<b>Topic</b>		<b>Explanation</b>				
<b>[GRI 11: Oil and Gas Sector 2021]</b>						
11.4 Biodiversity		Materiality assessment, pages 23-24 Strategic issue: Biodiversity conservation				
11.5 Waste		Materiality assessment, pages 23-24 Operational issue: Circular economy				
11.7 Closure and rehabilitation		Materiality assessment, pages 23-24 Strategic issue: Human resources management and culture				
11.8 Asset integrity and critical incident management		Materiality assessment, pages 23-24 Strategic issue: Biodiversity conservation				
11.10 Employment practices		Materiality assessment, pages 23-24 Strategic issue: Human resources management and culture				

## Topics in the applicable GRI Sector Standards determined as not material

Topic	Explanation
<b>[GRI 11: Oil and Gas Sector 2021]</b>	
11.11 Non-discrimination and equal opportunity	Materiality assessment, pages 23-24 Strategic issues: <ul style="list-style-type: none"> <li>• Diversity, inclusion, and equity</li> <li>• Human resources management and culture</li> <li>• Human rights</li> </ul>
11.12 Forced labor and modern slavery	Materiality assessment, pages 23-24 Strategic issues: <ul style="list-style-type: none"> <li>• Sustainable supply chain management</li> <li>• Human rights</li> </ul>
11.13 Freedom of association and collective bargaining	Materiality assessment, pages 23-24 Strategic issues: <ul style="list-style-type: none"> <li>• Human resources management and culture</li> <li>• Sustainable supply chain management</li> <li>• Human rights</li> </ul>
11.14 Economic impacts	Materiality assessment, pages 23-24 Strategic issues: <ul style="list-style-type: none"> <li>• Sustainable supply chain management</li> <li>• Local development</li> </ul> <p>Goods and services procurement, page 64 Engagement with rural and ethnic communities, page 71 Social investment strategy, pages 73-74 ESG goals for 2022-2026, page 82</p>
11.16 Land and resource rights	Materiality assessment, pages 23-24 Strategic issue: Human rights  Canacol has not undertaken resettlement in the last ten years.
11.18 Conflict and security	Materiality assessment, pages 23-24 Strategic issue: Human rights  Physical security and human rights, page 98  Canacol is not located in post-conflict zones and therefore, none of the municipalities located in our areas of operation are Priority Municipalities for the Post-Conflict (PMPC). We have not receive any CRCC on human rights related to physical security contractors and public force.
11.19 Anti-competitive behavior	Materiality assessment, pages 23-24 Strategic issue: Ethics, compliance, and transparency  Complaint mechanisms, page 94 In 2021, there were no reports of corruption or bribery cases; non-compliance with the Code of Ethics and Business Conduct reports; cases involving unfair competition, antitrust practices, or actions against free competition; nor conflicts of interest.
11.20 Anti-corruption	Materiality assessment, pages 23-24 Strategic issue: Ethics, compliance, and transparency  Complaint mechanisms, page 94 In 2021, there were no reports of corruption or bribery cases; non-compliance with the Code of Ethics and Business Conduct reports; cases involving unfair competition, antitrust practices, or actions against free competition; nor conflicts of interest.
11.21 Payments to governments	Not related to a material, strategic or operational issue.
11.22 Public policy	Not related to a material, strategic or operational issue.  Donations, contributions, and sponsorships policy, page 95  Largest contributions and expenditures (US Dollar): <ul style="list-style-type: none"> <li>• Canacol's Foundation: \$441,376</li> <li>• Superintendent of Public Utilities: \$351,884</li> <li>• Superintendent of Corporations: \$85,897</li> <li>• Naturgas: \$57,669</li> <li>• GREC: \$35,464</li> <li>• National Natural Gas Operation Council: \$9,873</li> <li>• American Business Association Council: \$1,338</li> <li>• Total contributions: \$983,501</li> </ul>