



# Human Rights Report 2024



# CEO Message

In 2024, Canacol Energy Ltd. reaffirmed its commitment to promoting and protecting human rights, playing a fundamental role in fostering a proactive culture of best practices in this area. Our human rights policy is based on internationally recognized principles, including the United Nations Global Compact, the UN Guiding Principles on Business and Human Rights, and the Voluntary Principles on Security and Human Rights. These guidelines promote equality, empathy, and solidarity among our employees, contractors, security forces, and local communities, ensuring that these principles are understood and applied in daily activities.

As agents of change, we have implemented due diligence processes that allow us to identify risks and opportunities associated within our operations. This strategy empowers us to prevent potential human rights violations and establish effective mitigation measures when necessary.

Our proactive approach is reflected in an eight-point increase in our Corporate Sustainability Assessment (CSA) score from S&P Sustainable 1 compared to 2023, reaching 95 points in human rights in 2024 and placing us in the 98th percentile of the oil & gas sector. This achievement underscores our commitment and the effectiveness of our strategies in this area.

Over the past four years, we have made significant progress, improving our human rights management score from 28 in 2020 to 95 in 2024. This advancement reinforces our commitment to upholding the highest international standards in human rights management.

**Charle Gamba**  
CEO – Chief Executive Officer



# Our Commitment

At Canacol Energy, respecting and promoting human rights are fundamental pillars of our corporate management approach. We are committed to raising awareness among our stakeholders about the importance of preventing, protecting, and remediating human rights issues, ensuring their application across all areas, operations, and assets of the Company.

In 2024, our human rights efforts focused on strengthening three key areas:

- **Human Rights Due Diligence:** We implemented processes to identify, prevent, and address potential or actual risks.
- **Education and a Culture of Respect:** We developed training initiatives for employees and communities, fostering awareness and the application of human rights principles in our operations and areas of influence.
- **Risk and Opportunity Identification:** We enhanced our assessment processes to proactively manage human rights-related risks.

Our Human Rights Policy, endorsed by senior management, is mandatory for employees, contractors, partners, and suppliers. We categorically reject human trafficking, forced labor, child labor, and all forms of discrimination. Additionally, we promote freedom of association, equal pay, and the protection of vulnerable groups, including women, children and adolescents, persons with disabilities, ethnic communities, and migrant workers.

Our framework is aligned with internationally recognized standards, including the United Nations Guiding Principles on Business and Human Rights, the UN Global Compact Principles, and the Voluntary Principles on Security and Human Rights. We also adhere to the Universal Declaration of Human Rights, the International Covenants on Civil and Political Rights and on Economic, Social, and Cultural Rights, and the fundamental conventions of the International Labour Organization (ILO).



To ensure the effective implementation of our commitments, we have developed key documents and procedures, including:

- The Human Rights Manual
- The Human Rights Due Diligence Process
- The Human Rights Guide
- The Grievance and Remediation Management Process

These documents provide clear guidelines for preventing, mitigating, and addressing potential human rights violations.

Additionally, we have established specific guidelines on security and human rights, land management with a human rights approach, and risk management related to human rights. These ensure that our operations align with principles of respect and social responsibility.

This Management Report summarizes the key actions taken throughout the year, reflecting our commitment to due diligence, capacity building, and transparency in human rights management at Canacol Energy.



# Human Rights Management

## Due Diligence

### Theoretical and Practical Workshops on Risk and Opportunity Identification and Association in Human Rights

In 2024, all Company areas were required to update their human rights risk and opportunity identification and association maps. This initiative aimed to strengthen human rights due diligence by reviewing key elements of risk and opportunity

management in alignment with the UN Guiding Principles on Business and Human Rights. Additionally, the process sought to link identified risks to potential human rights impacts and develop targeted prevention and mitigation plans.

### Risk and Opportunity Management Framework

In 2024, the Company conducted a comprehensive update of its Risk and Opportunity Management Framework as part of its commitment to continuous improvement and the enhancement of internal processes. This update reflects the evolution and maturity of the Company's approach to risk and opportunity identification and management, ensuring greater alignment with international sustainability, governance, and human rights standards.

A key innovation in this version of the framework was the addition of three new columns designed to identify potential human rights impacts within the risks detected by each Company area. This

enhancement establishes a more structured and preventive approach, enabling the identification of both operational and strategic risks while providing deeper insight into their impact on people and the communities we engage with.

To facilitate this process, the framework incorporates a drop-down classification system that categorizes risks based on their impact on various human rights. This enables a more detailed analysis and the implementation of appropriate mitigation measures. With this update, the Company strengthens its commitment to human rights due diligence, fostering an organizational culture built on respect, transparency, and the prevention of negative impacts across its operations.

Human Rights at Risk of Being Affected
1. Right to freedom (religion, thought, association, opinion, expression, assembly)
2. Right to security
3. Right to life
4. Right to health
5. Right to food
6. Right to adequate water supply
7. Right to a clean environment and air
8. Right to access effective resources
9. Right to free movement
10. Rights of Indigenous Peoples
11. Biodiversity commitment
12. Right to work and to fair and favorable working conditions
13. Right to education
14. Children's rights
15. Right to participate in public affairs
16. Right to private property and/or adequate housing
17. Right not to be subjected to torture, cruel, inhuman, or degrading treatment or punishment
18. Right to privacy

This list is not exhaustive. If a human right is at risk of being violated or impacted but is not included, the option “Other” can be selected and specified when completing the matrix.

Similarly, if a risk is identified but does not impact any human right, the option “Not Applicable” can be selected and recorded in the form.

Once a risk is identified and linked to a human right, the respective areas must develop a treatment, control, and/or prevention plan to prevent its occurrence. If the risk materializes, contingency or mitigation plans must be implemented.



## Human Rights Risk and Opportunity Monitoring Dashboard

In 2023, Canacol designed the Human Rights Risk and Opportunity Monitoring Dashboard, a key tool for tracking and managing human rights-related risks and opportunities across the Company's operations. Its purpose is to effectively monitor and support each area in identifying risks and opportunities, ensuring a timely and strategic response.

Throughout 2024, this dashboard has continued to evolve as a monitoring model, offering key advantages, including:

- Tracking processes and sub-processes involved.
- Assigning a criticality level to identified risks and opportunities.
- Conducting quarterly monitoring of prevention plans.
- Measuring the effectiveness of prevention plans and assessing progress.
- Identifying whether any risks materialized during the assessed quarter.
- Monitoring and evaluating the effectiveness of mitigation plans in case of risk materialization.
- Establishing quarterly strategies and commitments for each involved process and sub-process.
- Assigning responsible parties for executing and following up on action plans.

In the past year, 295 human rights-related risks were identified, 113 of which were

directly linked to the oil and gas sector. The most affected rights in this context include:

- **Right to security** – Due to operational risks and specific conditions in some areas of operation.
- **Right to health** – Due to potential environmental impacts on air and water quality.
- **Right to access sufficient water supply** – As extractive activities may raise concerns regarding water resource usage.
- **Rights of Indigenous Peoples** – Particularly in cases where operations occur within their territories, requiring prior consultation processes.
- **Right to work and fair working conditions** – Ensuring that employees and contractors operate under adequate labor conditions.

To mitigate these risks, Canacol has implemented strategic actions, including:

- Strengthening human rights due diligence
- Providing training for employees and communities
- Improving security protocols
- Implementing environmental management plans
- Fostering dialogue with stakeholders

This dashboard has been shared with Human Rights Liaisons across the Company, who continue to use it as a fundamental tool for tracking and managing human rights risks and opportunities.

## Grievance Mechanism

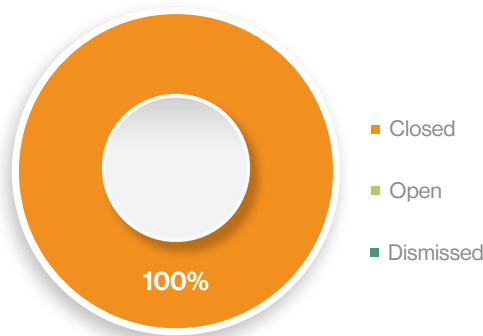
Canacol operates an Independent Grievance Hotline for matters related to human rights, ethics, compliance, and personal data protection. In 2024, we continued promoting this hotline as an independent, anonymous, confidential, and secure channel, enabling employees, clients, contractors, and stakeholders to report potential human rights violations or concerns affecting Canacol or its stakeholders.

Throughout 2024, one human rights-related grievance was received and addressed in accordance with the

Human Rights Grievance Management Procedure. Following a thorough analysis, it was determined that the case did not constitute a human rights violation and was subsequently closed.

The Grievance Hotline remains managed by “Resguarda”, an independent company responsible for receiving and forwarding reports to the appropriate Canacol personnel. Designated personnel then handle cases, initiating the information and evidence collection process through the platform.

### Total Complaints: 1



## Training and Capacity-Building Activities

As part of our commitment to human rights education, in 2024, we developed a series of training programs for key stakeholders, including employees, contractors, communities, and security forces. These sessions aimed to strengthen a culture of awareness and respect for human

rights within the company, ensuring their application across all operational areas.

As a result, we successfully established a comprehensive training program, reaching 503 individuals during the fiscal year. This achievement reflects our ongoing



commitment to raising awareness and building capacity, ensuring that the

knowledge gained translates into practices aligned with human rights principles.

Training with Stakeholders

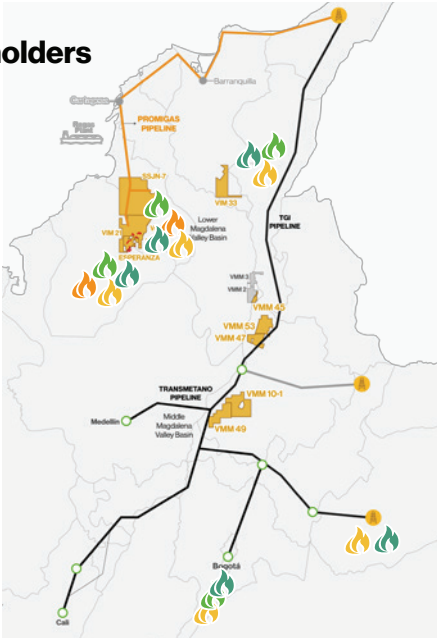
Public Forces and Private Security

- Carried out on site
- Bogotá D.C., Sucre, Cordoba and Cesar

Workers

- Carried out on site and virtually
- Bogotá D.C., Sucre, Cordoba, Casanare and Cesar

Usa Público CANACOL ENERGY



Communities

- Carried out on site
- Sucre and Cordoba

Contractors

- Carried out virtually
- Bogotá D.C., Sucre, Cordoba, Casanare and Cesar

Stakeholders	Number of participants
Employees	284
Contractors	156
Public forces and private security contractors	35
Communities	28
Total	503

It is important to highlight that in 2024, the first human rights training sessions

were conducted with communities in the Company's areas of influence.



## Employees

Throughout the year, five training sessions were conducted for all Company employees to enhance their understanding and application of human rights in the workplace and their interactions with stakeholders. These sessions covered key topics essential to fostering an organizational culture of respect, equity, and inclusion, ensuring that every employee understands their role in promoting and protecting these fundamental principles.

### Training Content:

- **Human Rights, Gender, and Corporate Policies** – Emphasizing the importance of diversity and equal opportunities within the organization.

- **Voluntary Principles** – Focusing on corporate responsibility and human rights due diligence in the business sector.

These training sessions reaffirm the Company's commitment to continuous employee development, creating learning and reflection spaces that promote the practical application of human rights principles in daily operations. By doing so, we contribute to a safer, more inclusive work environment aligned with the highest human rights standards.

Training	# of participants	Hours per participant	Total hours
Human Rights, Gender, and Corporate Policies	284	2	568

As part of our commitment to continuous learning and strengthening an organizational culture of respect and ethics, our employees regularly participate in courses through the C+ Platform, an innovative digital tool designed to provide training in key areas. This platform covers fundamental topics, including human rights, occupational health and safety, and operational matters.

The human rights courses specifically aim to reinforce employees' understanding and application of these principles within the

Company, ensuring that our policies and values are reflected in every action we take. Through these training modules, employees gain deeper insights into Diversity, Equity, and Inclusion (DEI), workplace harassment prevention, and our institutional commitment to promoting and respecting human rights.

By fostering this learning culture, we empower employees to actively contribute to a safe and inclusive work environment and serve as agents of change both within and beyond the organization.

Training	# of participants	Hours per participant	Total hours
Workplace Harassment C+	68	0.7	48
Corporate Onboarding	201	1.6	322
Diversity, Inclusion, and Equity Program	394	0.6	236
Corporate Re-Onboarding	24	0.7	17

## Contractors

A virtual training session was conducted for 156 contractors, focusing on strengthening good labor practices and promoting respect for human rights in the corporate environment.

The session covered fundamental aspects, including diversity and gender best practices, with an emphasis on policies, regulations, and guidelines designed to foster equity within the organization.

Topic	Contents
Diversity and Gender Best Practices	Gender Policies, Regulations, and Best Practices
Human Rights and the Workplace	Workplace Harassment and Sexual Harassment in the Workplace
Responsibility in Communication	How to Communicate DEI Best Practices

The training also provided an in-depth focus on preventing workplace and sexual harassment, equipping participants with practical tools to identify, prevent, and effectively address these situations. Additionally, it emphasized the importance of responsible communication in promoting best practices in DEI.

All participants received training on the Company's human rights protection instruments and tools, including corporate policies, human rights due diligence, and contractors' responsibilities in their implementation. This initiative reaffirms the Company's commitment to fostering a respectful and inclusive work environment.



Security Forces

We conducted two virtual training sessions for members of the Military Forces and Police, with 35 participants, aimed at strengthening their knowledge of human rights and their application in their duties.

The sessions covered key topics, including the Voluntary Principles on Security and Human Rights, highlighting their importance in community interactions and risk prevention.

Additionally, the training provided an in-depth review of the role and jurisprudence of the Inter-American Court of Human Rights, equipping participants with conceptual and practical tools to integrate these standards into their daily operations.

These sessions reaffirm our commitment to fostering a culture of respect and protection of fundamental rights within the security sector.

Communities

We conducted an in-person training session with the Betania community, engaging 28 women, all heads of household, in a dialogue and learning space focused on recognizing, exercising, and defending their rights. The session encouraged deep reflection on community human rights, emphasizing their role in building a more equitable and inclusive society.

Additionally, the training empowered women by reinforcing their knowledge and ownership of women’s rights, promoting

active participation in decision-making and the creation of personal and professional development opportunities.

A special emphasis was also placed on children’s rights, highlighting the crucial role of mothers in ensuring and protecting their well-being.

This initiative reaffirms our commitment to promoting human rights and fostering resilient, informed, and empowered communities.

Community	Participants		Hours per person	Total hours
	Adults	Children		
Betania	27	1	3	84





## Human Rights Communication Strategy

In 2024, we implemented a Human Rights Communications Strategy to educate and raise awareness among employees about the importance of integrating human rights into their daily work. Using a quarterly thematic structure, we addressed key topics to foster an organizational culture rooted in respect, equity, and sustainability:

- **Q1: Diversity, Equity, and Inclusion**  
– Explored core DEI concepts, differentiating between discrimination and affirmative action, and analyzing gaps in inclusive workplace policies.
- **Q2: Climate Change and Environment**  
– Examined the intersection of human rights and environmental sustainability, emphasizing climate resilience, sustainable economies, and the impact of global warming on communities.
- **Q3: Security** – Addressed security from a human rights perspective, focusing on physical security, data

protection, and maintaining a safe, risk-free work environment.

- **Q4: Social** – Focused on critical social issues such as access to education and healthcare, while promoting fair conditions that uphold dignity and quality of life for all.

This initiative reinforces our commitment to embedding human rights principles across operations, ensuring they remain integral to our corporate culture.

By integrating training sessions and awareness campaigns, this strategy helped employees understand how human rights are embedded in the Company's operations and their workplace environment. It further strengthened our dedication to building an organizational culture that upholds respect, inclusion, and sustainability as fundamental pillars.

Topic	Contents
January	Diversity, equity, and inclusion – concept
February	Discrimination vs. affirmative actions
March	Implementation gaps
April	Sustainable economies
May	Climate vulnerability
June	Global warming
July	Physical security
August	Information security
September	Safe work environment
October	Education
November	Health
December	Dignified life

## Human Rights Liaisons

Human Rights Liaisons are employees responsible for promoting, implementing, and ensuring human rights processes across the Company's departments. They also play a key role in the due diligence process, identifying human rights-related risks.

This strategy was developed in response to the Human Rights department's need for specialized technical support. To enhance risk management and impact prevention, professionals from various areas—each with in-depth knowledge of project-specific risks—were integrated into the initiative.

In 2024, 100% of Human Rights Liaisons in Bogotá and field operations received training in:

- Due diligence
- Risk and opportunity management in human rights
- Voluntary Principles, including the Santo Domingo case study, which facilitated discussions among liaisons to generate insights and recommendations for national-level improvements.

## Other Initiatives

In 2024, we hosted the first Oil & Gas Sector Dialogue, bringing together industry leaders, including Gran Tierra and Hocol. The event welcomed six participants, each representing their respective companies, who shared insights on human rights practices within their organizations. This exchange was highly valuable, offering lessons and best practices that Canacol may adopt to enhance our own operations.

Additionally, we developed the DIH Glossary of Terms, which was reviewed and approved by the Document Management and Quality System department. To ensure accessibility, the glossary was published on the Company intranet and shared with, the Field Security Coordinator, for internal dissemination within their team, given its relevance to their operations.

## Internal Document Updates

As part of our ongoing commitment to enhancing corporate practices and in alignment with our ESG 2025 strategy, we conducted a comprehensive update of both the Human Rights Policy and the Human Rights Due Diligence Procedure. These updates reinforce our dedication to protecting and promoting fundamental rights, incorporating key principles such as:

- Eliminating and combating forced labor and human trafficking
- Promoting and safeguarding the right to freedom of association and collective bargaining
- Commitment to pay equity

Additionally, to enhance transparency and accountability, we established the public disclosure of the periodic and systematic review of the human rights risk mapping process.

These updates have been implemented in both Spanish and English in our official documents, now available on Canacol's website, ensuring accessibility and compliance with the highest international human rights standards.

## Voluntary Principles Initiative

The Voluntary Principles on Security and Human Rights is a multi-stakeholder initiative that brings together NGOs, governments, and companies from the extraction, collection, natural resources, and energy development sectors. Its purpose is to ensure the application of security principles in operations, promote respect for human rights, and improve the quality of life in communities within the industry's areas of influence.

Since our acceptance as a Committed Member in 2023, we have made significant progress in implementing these principles, strengthening our security strategies with a human rights-based approach.

As part of this commitment, we have:

- Reinforced due diligence processes in our interactions with security stakeholders.
- Increased awareness among our teams and strategic partners on the importance of these principles.

Currently, we are working towards achieving Corporate Membership, which will further solidify our commitment to the highest international standards in security and human rights. To achieve this, we are enhancing internal processes and promoting best practices across our operations and stakeholder engagements.



# Key Achievements of 2024

- Increased our Corporate Sustainability Assessment (CSA) score by 8 points in S&P Sustainable 1, reaching 95 points in human rights. This positioned Canacol in the 98th percentile of the oil & gas sector. Over the past three years, we have significantly improved from 28 points in 2020 to 95 points in 2024, reinforcing our commitment to managing human rights under the highest international standards.
  - Recognized by the Colombian Petroleum and Gas Association (ACP) in the “Hechos de Sostenibilidad” initiative for our program: “Canacol: A Culture Focused on Respecting and Ensuring Human Rights”.
  - Received and effectively managed one human rights-related grievance through the “Resguarda2 platform, ensuring a timely and thorough review in accordance with our protocols.
  - Increased employee awareness of the Sustainable Development Goals (SDGs), encouraging concrete actions toward their achievement.
  - Updated the company’s Risk and Opportunity Management Framework, incorporating three new risk analysis columns, enhancing strategic management and human rights-focused risk assessment.
  - Trained 100% of employees on human rights policies and best practices.
  - Provided training sessions for 35 security force members and private security contractors in the departments of Córdoba, Cesar, and Sucre, reinforcing human rights principles in security operations.
  - Delivered specialized training programs for women, particularly single mothers, focusing on gender equality and entrepreneurship, empowering them for economic and social development.
  - Facilitated cross-industry dialogues with oil & gas companies, promoting the exchange of best practices and strengthening the sector’s collective commitment to human rights challenges and continuous improvement.
- At Canacol, respecting and promoting human rights remains fundamental to our business activities. In 2025, we will continue to enhance corporate due diligence, strengthen institutional commitment, and foster a culture of education and respect for human rights.