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# Anti-Trust Policy

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This Policy defines guidelines and expectations for Canacol's relationships with its competitors.

Canacol's operations are based on respecting free competition, so that in its day-to-day affairs all processes are based on preventing and controlling the risk of carrying out activities that may result in practices restricting free competition, such as: agreements between companies that prevent, restrict or distort free competition, abusive conduct on the part of businesses holding a dominant position in the market, directly or indirectly fixing prices for goods and services, having sales conditions that are discriminatory towards third parties, allocating, distributing or limiting sources of supply of production inputs, colluding in bidding processes or obtaining the distribution of contract awards, obstructing or preventing third parties from accessing the market or marketing channels, acts of diversion of clientele, exploiting the reputation of others, and promoting unfair exclusivity agreements, among others.

To prevent the aforementioned practices, Canacol makes every effort to educate and train its employees so that they may properly manage the company's "Sensitive Information". Sensitive Information is defined as information regarding prices, business strategies, commercial policies for determination of prices, current or future price lists, cost structure, discount policies, marketing strategies, and salary and benefit policies.

Under the above parameters, Canacol makes every effort to ensure that the following pillars are met:

- a. Canacol's communication with its competitors will be subject to the principles of legality and transparency, so that, when sharing information, it will ensure that it generates value and does not create circumstances that imply a willingness to implement anti-competitive practices.
- b. The purpose of Canacol's participation in associations is the search for the common good and must generate value for all participants in the oil & gas sector. Canacol recognizes that it must be prudent when interacting with others so as not to share Sensitive Information that may be used for anti-competitive purposes.
- c. Market research and strategic collection of information about the competition (competitive intelligence gathering) must be done under ethical and legal standards, so that the acquisition of information is transparent and in accordance with regular oil & gas market practices.
- d. Collaboration agreements and other types of conventions and alliances (horizontal and vertical) with counterparties must have as their sole purpose the object of the same, without simulating other purposes that contravene the rules of practices restricting free competition.
- e. Canacol will share information regarding its suppliers when it is intended to increase free competition; seeking to reduce costs and increase the efficiency of services, among others.
- f. Avoid participating in agreements that may affect the employability of individuals in the oil & gas sector.

In accordance with the above pillars and/or general guidelines, and unless there is an administrative or judicial order, Canacol will make every effort to avoid sharing Sensitive Information for purposes other than those mentioned in this Policy.

In the event that it is necessary to disclose sensitive, privileged or confidential Information to any authority, the Vice President of Legal must be notified in advance so that they may provide guidelines on the way in which such disclosure will be made and to inform interested third parties.

Finally, Canacol has implemented the following mechanisms to protect against anti-competitive practices:

**a. Reporting hotline**

Our counterparties, employees, as well as contractors, may report any suspicions regarding restrictive practices of competition or anti-competitive acts, either anonymously or directly.

**Toll Free:** 01-800-752-2222 Option 1 operator, Option 2 recorded message  
**E-mail:** [denuncias.resguarda@canacolenergy.com](mailto:denuncias.resguarda@canacolenergy.com)  
**Website:** [www.resguarda.com/canacolenergy](http://www.resguarda.com/canacolenergy)  
**Fax:** toll-free 01-800-752-2222 option 3

**b. Contractual agreements**

All of Canacol's contracts provide a commitment to notify the relevant parties about allegations against free competition or anti-competitive practices.