



GEOPARK

# EMBRACING SUSTAINABILITY

June 2023



# LONG-TERM VALUE PROPOSITION



## SPEED = ESG+

- Net Zero Commitment (Scope 1 & 2)
- Majority Independent Directors
- Neighbor and Employer of Choice



## Building the Right Team

Proven Team and Unique Culture



## 20 Year Track Record

- From zero to ~40,000 BOEPD
- Discovered 430+ MMBOE of 2P Reserves
- Value Created\* \$1.8 BN 2P NPV10



## Leading Oil and Gas Finders

Drilling Success Rate\*\* 75%+



## Low-Cost Operator

~95% of Production is Cash Positive at \$20-30 Brent



## Increasing Shareholder Returns

Returning 40-50% of 2023 Cash Flow to Shareholders

## NET AVERAGE DAILY PRODUCTION (BOEPD)

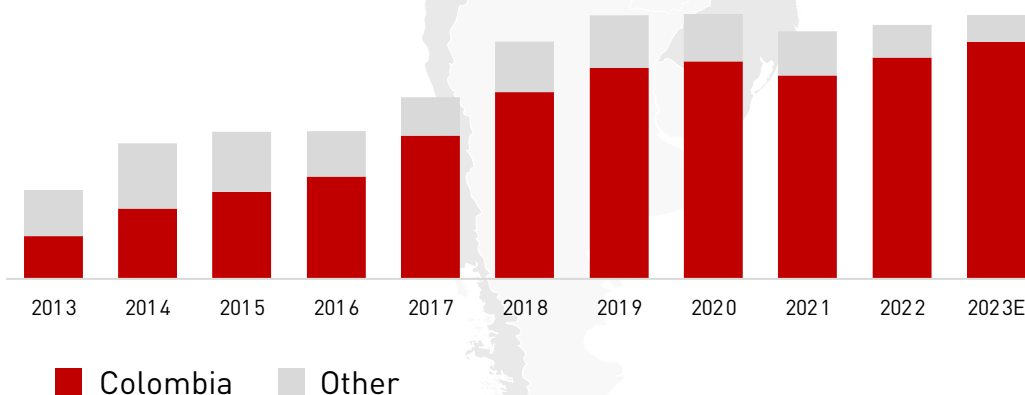
## CAGR CONSOLIDATED

11%

## CAGR COLOMBIA

18%

38,000-40,000



\* As of December 31, 2022.

\*\* GeoPark operated wells. 2006 - 2022.





# AGENDA

## Company-wide

**E**



- Climate Change
- Circular Economy
- Biodiversity

**S**



- Employees
- Communities
- Dialogue

**G**



- Board of Directors
- Best Practices
- Transparency



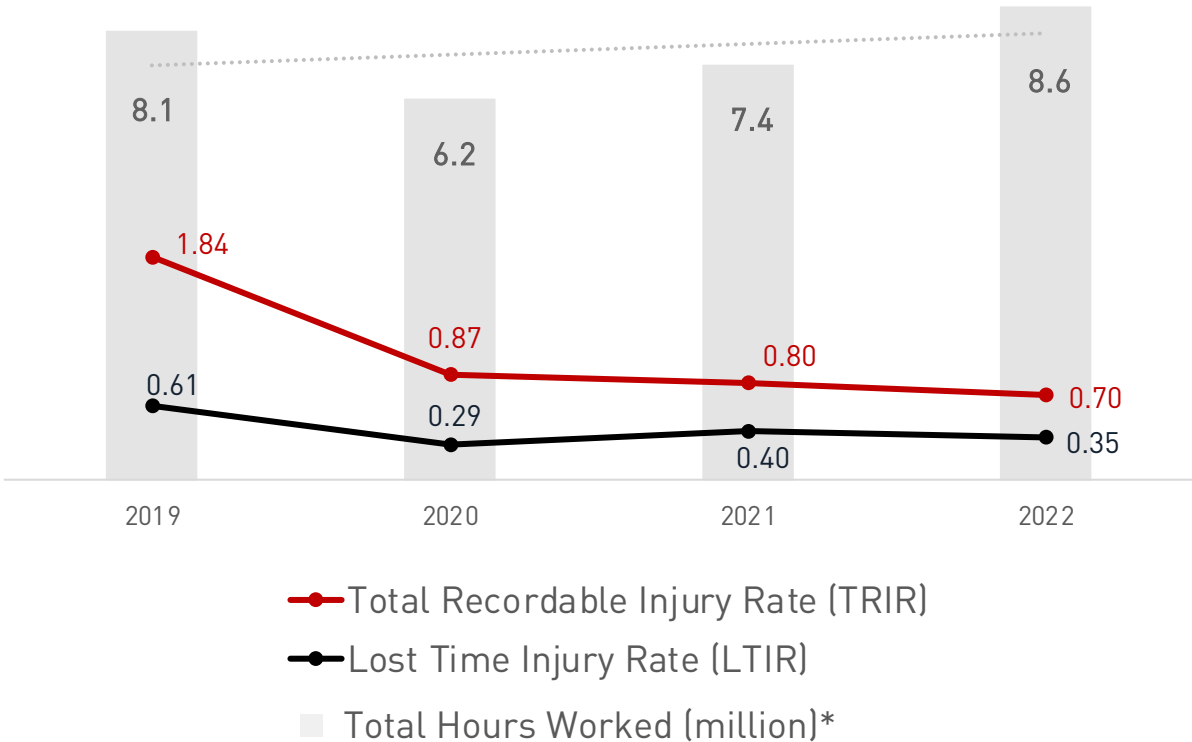


# COMPANY-WIDE



PROTECTION OF HEALTH AND LIFE

# SAFETY FIRST



More working hours do not result in more incidents, highlighting our commitment to ensure everyone's safe return home

## KEY METRICS



**0.4 BARRELS**  
of oil spilled per million  
barrels produced



**20 DAILY TRAINING SESSIONS**  
resulting in a total of 7,212 safety  
sessions delivered\*



**STRONG SAFETY CULTURE**  
in the process of certification under  
the ISO 45001 standard

\* Employees and Contractors.  
All metrics above correspond to 2022. For additional ESG performance details, refer to the 2020 SPEED / ESG Report (GRI, SASB and IPIECA Standards) available on <https://geo-park.com/en/reports/>.



# RESPECT FOR HUMAN RIGHTS



- Commitment to Human Rights
- Differential treatment for indigenous communities
- Prior consultation
- Human Rights risks and impacts assessment

- United Nations (UN) Guiding Principles on Business and Human Rights
- IFC Performance Standards
- International Labor Organization (ILO) Convention 169
- Organization for Economic Co-operation and Development (OECD) Guidelines
- Principles of the UN Global Compact
- Equator Principles
- UN Investor Principles



  
**Cuéntame**

- OECD Guidelines, UNGP, World Bank
- 93% of formal questions resolved

  
**SPEED**

- 51% of our workforce trained
- All Llanos 34 and Putumayo security contractors trained



United Nations  
Global Compact

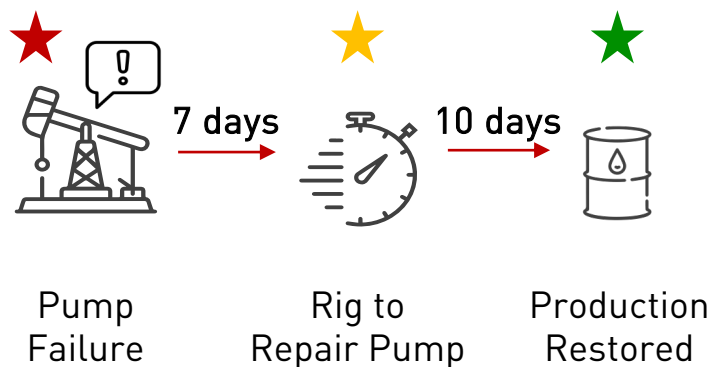


OECD



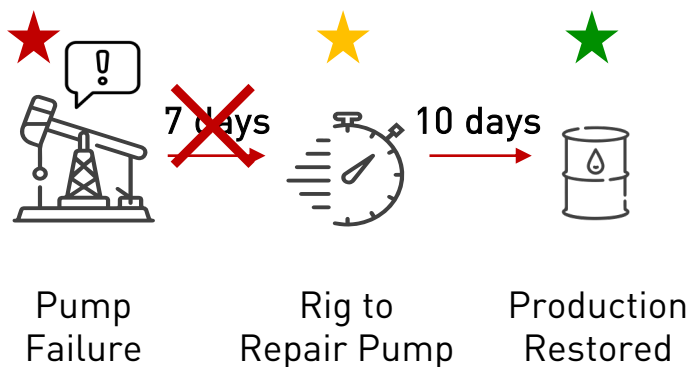
# INNOVATION

## INDUSTRY STANDARD: REACTIVE PUMP REPAIR



- Fewer days offline until production is restored
- Opportunity to save 400,000 barrels of oil per year (gross)
- Opportunity to Create Value for nearly \$22 MM Savings (@ Brent US \$70)

## INNOVATIVE SOLUTION: AI TO PREDICT FAILURES



**Pump Failure  
Alarm**

- Platform with real time alarms (7 days reduction)
- Status: proof of concept in 2021-2022 ✓
- Implementing full scale in 2023



INNOVATION:  
DO IT EFFICIENTLY,  
DO IT BETTER

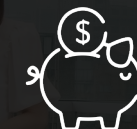
### FOCUS



Increase  
Production



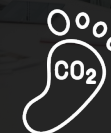
Optimize  
Processes



Reduce  
Costs



Mitigate  
Risks



Reduce Carbon  
Footprint





# ENVIRONMENT



# CLIMATE CHANGE



## GHG EMISSION INTENSITY REDUCTION TARGETS

Scopes 1 & 2 (GeoPark operated)  
Baseline: 2020

### Short-Term

**35-40%**

Emission Intensity  
Reduction by  
**2025 or sooner**

### Medium-Term

**40-60%**

Emission Intensity  
Reduction by  
**2025-2030**

### Long-Term

**Net Zero**

Emissions  
by  
**2050**

Significant  
progress  
in 2022 vs  
2021\*:



### CLEANER ENERGY MIX :

80,000 CO<sub>2</sub> tons reduced

Llanos 34's connection to the  
National Grid:

- Long-term benefits of ~100k tons yearly emissions
- Colombia has one of the cleanest energy matrices\*\*

Solar Photovoltaic Farm

- 10 MW energy capacity with no emissions
- New capabilities in our workforce



### ENERGY EFFICIENCY:

30,000 CO<sub>2</sub> tons reduced

Involving all key operating  
processes:

- Lifting
- Separation & treatment
- Reinjection
- Transportation



### OTHER:

20,000 CO<sub>2</sub> tons reduced

\* From 18.4 kgCO<sub>2</sub>e/boe in 2021 to 12.1 kgCO<sub>2</sub>e/boe in 2022. \*\* ~83% hydro 2022 [Corficolombiana, 2023].

**130,000+ TONS  
OF CO<sub>2</sub> EMISSIONS  
PREVENTED**

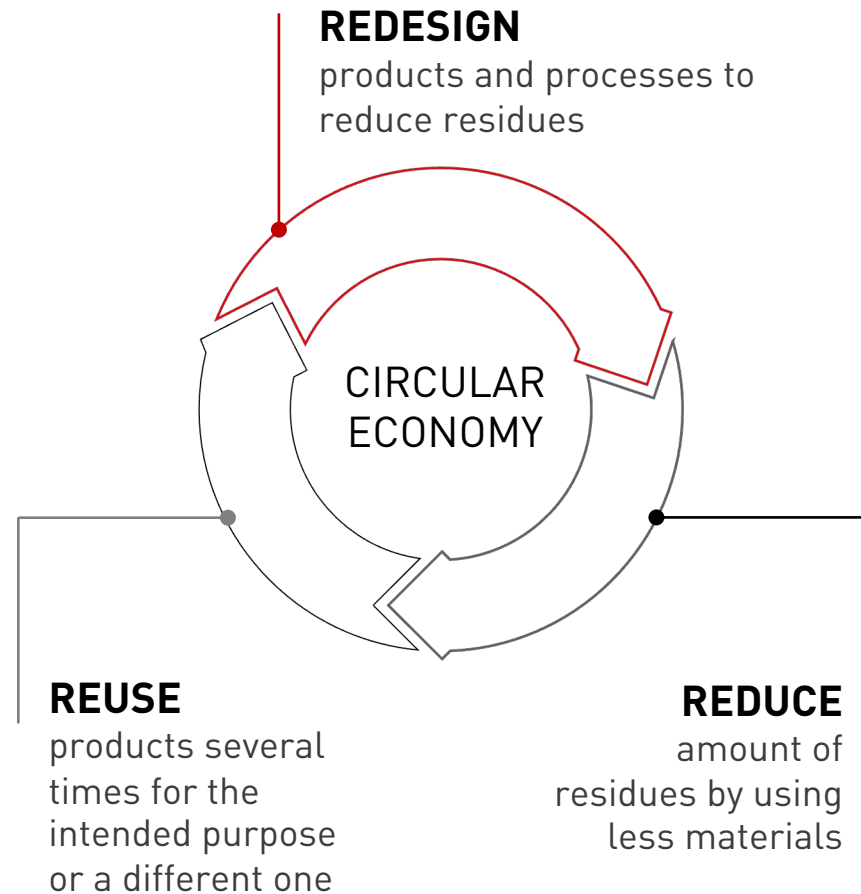
**REDUCED CARBON  
EMISSION INTENSITY BY  
34% TO 12.1 KGCO<sub>2</sub>E/BBL\***

**CO<sub>2</sub> REDUCTION  
GOALS FOR ALL  
EMPLOYEES**

# CIRCULAR ECONOMY



A circular economy maintains the value of products, materials and resources as long as possible and minimizes residue production



## WATER MANAGEMENT

704 m<sup>3</sup> rainwater used in Platanillo

914 m<sup>3</sup> reuse and recycle water through a reverse osmosis system in Llanos 87



## WASTE MANAGEMENT

102 tons of organic solid waste converted into fertilizer in Llanos 34

1,268 tons of cables and tubes extending life through recycling or reuse



## USE OF GHG

501,460 Mcft gas produced used as fuel for boilers, engines and generators in Llanos 34



# BIODIVERSITY

## Our biodiversity protection management



## 01 | CONSERVATION

### PROTECTED AREAS - HIGHEST CONSERVATION TARGETS

- Negotiation for the acquisition of +1600 ha for the new Manacacías National Park protecting indigenous communities and critical ecosystems

### OTHER KEY AREAS

#### Putumayo-Amazon

- Forest plantations +70 ha
- Passive restoration of acquired 246 ha

#### Llanos - Orinoco

- 176 ha for biotic conservation
- Otter and palm conservation plans
- Nursery for 5,000 seedlings at a school

Conservation and restoration in two key Colombian biomes: Amazon & Llanos -flooded savannahs. Estimated 400 ha

## 02 | AWARENESS

### KNOWLEDGE

- +69,000 biodiversity data disclosed in SiB Colombia in 2022 (6th largest data submission in Colombia)
- Participation in the “Nature Corporate Management” project for companies led by two prominent government research entities in Colombia IAvH – SiB Colombia

### PROJECT'S INTERACTION WITH NATURE

- Adapt projects to natural environment and conditions
- Design and construction of passageways for fauna in Casanare's main road, a best practice in high-biodiversity areas

Colombian environmental regulation has very high standards: we go beyond

### STRATEGIC ALLIES







# SOCIAL



# COMMITMENT TO OUR 482 EMPLOYEES



100%

of employees own  
shares of the Company

of employees have  
access to health  
insurance, parental  
leave and life insurance

of employees received  
training

38%

of revenue generating  
management positions  
are held by women

50%

of the Executive Team  
are women

47%

of internal vacancies  
were awarded to  
Company employees



BLOOMBERG GENDER-  
EQUALITY INDEX  
Members of the Bloomberg GEI



EQUIPARES  
Officially acknowledged  
commitment to promote EID



# SUSTAINABLE COMMUNITY DEVELOPMENT



## ENHANCING THE WELL-BEING OF OUR NEIGHBORS

- 450+ Putumayo families have access to clean energy
- 2,000+ homes have been improved
- 8,300+ medical services for vulnerable individuals



## PROMOTING CULTURE, EDUCATION & SPORTS FOR REGIONAL DEVELOPMENT

- US\$ 3.3 MM benefiting 8,500+ children and youth in Putumayo
- 100+ children trained in music
- 29 scholarships for young individuals



## FOSTERING COMPETITIVENESS IN LOCAL ECONOMIES

- 3,000+ job opportunities in Colombia in 2022
- US\$ 320 MM purchased from local suppliers since 2014
- US\$ 1.4 BN royalties & taxes paid since 2012

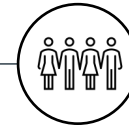


# DIALOGUE & CITIZEN PARTICIPATION



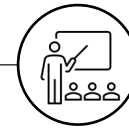
## CITIZEN PARTICIPATION

- Prior consultation with communities
- Internal and external training on the Escazú Agreement, SDGs



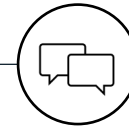
## COMMUNITY ENGAGEMENT

- 130+ leaders trained in peace building capabilities in Casanare and Putumayo



## ONGOING DIALOGUE

- Semi-annual accountability reporting to communities: Encuentros por la Transparencia
- Ongoing informal dialogue space: Cafés de la amistad



20,404 NEIGHBORS PARTICIPATED  
IN 1,348 MEETINGS IN 2022







# GOVERNANCE



# STRONG BOARD OVERSIGHT



INDEPENDENT BOARD MEMBERS



FEMALE CHAIR OF THE BOARD



**SYLVIA  
ESCOVAR**



- Valuable combination of public and private sector experience. Former CEO of Terpel
- +30 years experience in oil & gas industry, finance, human resources and sustainability
- Committees: Nomination and Corporate Governance and SPEED



**ROBERT A.  
BEDINGFIELD**



- Extensive experience as a senior Global Lead Partner at Ernst & Young
- +40 years experience in oil & gas industry and risk
- Committees: Audit, Compensation and Nomination and Corporate Governance



**CONSTANTINE  
PAPADIMITRIOU**



- Respected and successful international investor and businessman
- +30 years experience in oil & gas industry and finance
- Committees: Compensation, Audit and Strategy and Risk



**SOMIT  
VARMA**



- Proven and respected investor in oil, gas, mining, and infrastructure projects worldwide
- +30 years experience in oil & gas industry, finance and risk
- Committees: Compensation, Technical, Nomination and Corporate Governance, and Strategy and Risk



**CARLOS E.  
MACELLARI**



- Highly experienced oil and gas industry professional with global expertise in exploration, development, and management
- +30 years experience in oil & gas industry
- Committees: Technical, and Strategy and Risk



**BRIAN F.  
MAXTED**



- Highly experienced professional in the upstream E&P business, with a global track record of significant discoveries
- +30 years experience in oil & gas industry and sustainability
- Committees: Compensation, Technical, and Strategy and Risk



**JAMES F.  
PARK**



- GeoPark co-Founder and former CEO
- +50 years experience in oil & gas, human resources and sustainability
- Committees: Strategy and Risk, Technical and SPEED



**MARCELA  
VACA**



- GeoPark's General Director for ten years
- +20 years experience in oil & gas, human resources, legal and sustainability
- Committees: SPEED



**ANDRÉS  
OCAMPO**



- GeoPark's CEO
- GeoPark's CFO for nine years
- +18 years experience in business and finance and oil & gas industry
- Committees: SPEED, and Strategy and Risk

Majority of  
the Board is  
independent

# FOLLOWING BEST PRACTICES

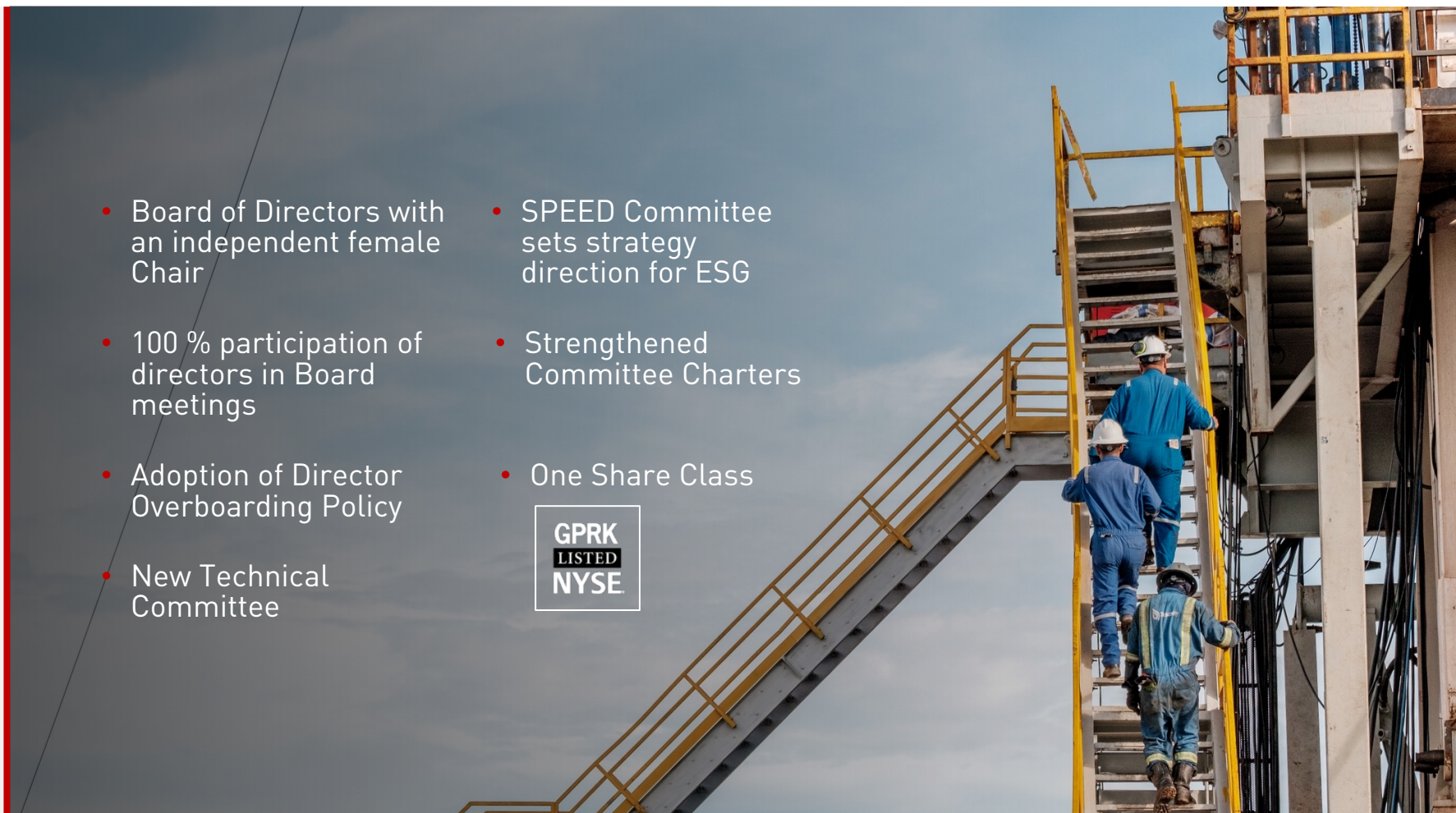


## CULTURE OF ETHICS AND COMPLIANCE

- Independent Ethics Line
- Extractive Industries Transparency Initiative (EITI)
- Compliance Risk Matrix: Corruption, Fraud, Money Laundering, Terrorism Financing
- Anti-Bribery, Corruption, Sponsorship and Donations Commitment
- Members of the Business Ethics Leadership Alliance (BELA) initiative by Ethisphere

ZERO CASES OF CORRUPTION

- Board of Directors with an independent female Chair
- 100 % participation of directors in Board meetings
- Adoption of Director Overboarding Policy
- New Technical Committee
- SPEED Committee sets strategy direction for ESG
- Strengthened Committee Charters
- One Share Class





# STANDARDS & REPORTING GUIDELINES



## STANDARDS AND REPORTING GUIDELINES

- Global Reporting Initiative (GRI)
- The Sustainable Accounting Standards Board (SASB)
- Carbon Disclosure Project (CDP) Water & Climate Change

## INDEXES AND RADARS

- MSCI
- Bloomberg Gender Equality Index (GEI)
- Dow Jones Sustainability Index (DJSI)
- Índice de Inversión Social Privada (COL)
- Sustainalytics

## INITIATIVES

- Sustainability Development Goals (SDG)
- Extractive Industry Transparency Initiative (EITI)
- IPIECA (Global oil and gas environmental association)



- Verified by EY Spain
- Aligned with ESG reporting requirements 
- Written with reference to Global Reporting Initiative (GRI) guidelines
- Includes indicators from IPIECA and SASB







**GEOARK**

CREATING VALUE AND GIVING BACK