

# OUR ENVIRONMENTAL COMMITMENT

JUNE 2023

GeoPark Limited is a leading independent Latin American oil and gas explorer, operator, and consolidator. Since our foundation we have aimed for the highest standards in five areas that make up our SPEED Integrated Value System and that form the basis of our Sustainability management: Safety, Prosperity, Employees, Environment and Community Development.

Our “Nature, People and Neighbors” corporate commitment expresses and integrates the spirit and responsibility of valuing the world and always working to preserve and protect nature, its beauty, and the ways of life it encompasses. Therefore, we commit to:

- Comply with environmental regulation, the Law and other guidelines, procuring to go beyond the legal requirements in our environmental management approach.
- Prevent, control, and mitigate the environmental impacts associated with our activities.
- Raise awareness and provide training to our employees, suppliers, contractors, communities and neighbors on our environmental commitment and the impacts of our activities.
- Assess our environmental performance and management processes, always seeking continuous improvement.
- Set targets and objectives to reduce environmental impacts and monitor their progress.

## Our focus

### CLIMATE CHANGE



- We are committed to reaching zero net scope 1 and 2 emissions by 2050.
- We have set an actionable and concrete, short-term goal to reduce scope 1 and 2 emissions by 35% before 2025, and a mid-term goal to reduce scope 1 and 2 emissions by 40% before 2030.
- We assess the risks associated with climate change continuously and implement climate change mitigation and adaptation measures in our operations.

### ENERGY TRANSITION



- We constantly monitor technological, market and regulatory developments to identify low-emission initiatives that could be a good fit for our portfolio and capabilities.

### BIODIVERSITY



- We apply a mitigation hierarchy in the use and protection of biodiversity.
- We assess the impact on biodiversity in the project planning of our projects.
- We avoid operating in legally protected biodiversity areas.
- We work toward no deforestation and no biodiversity net loss, recognizing our dependencies on nature.

### WATER MANAGEMENT



- We consider the water-related risks and opportunities in the planning and execution of our projects.
- We work to ensure sustainable water management by reducing, reusing, and optimizing water consumption in our operations.
- We are committed to innovate and implement best practices to ensure zero discharges of wastewater into surface water bodies.

### CIRCULAR ECONOMY



- We are committed to applying circular economy principles throughout our entire value chain, reducing inputs, extending the lifecycle of materials, and minimizing the generation of residual waste.

## Governance & Management

- Our Environmental Commitment, goals and targets are overseen by the Board's SPEED/Sustainability Committee, which meets at least twice a year. This committee is responsible for approving action plans and monitoring our progress.
- The oversight and leadership of the Company's environmental approach at the management level is undertaken by the CEO and the Chief Strategy, Sustainability & Legal officer (CSSL).

## Scope

Our Environmental Commitment applies to all our controlled assets in all the countries where we operate.

- We collaborate with our suppliers and partners to exchange relevant information to our environmental management, promoting best practices across the entire value chain.
- We maintain open and bi-directional communication with the communities, our Neighbors, present in our areas of operation, collaborating to identify, discuss and execute opportunities that generate shared value for all.

## Procedure

The Environmental Commitment was approved by the Management Team on June 23th, 2023.

