



GEO PARK

NOMINATION AND CORPORATE GOVERNANCE COMMITTEE CHARTER
GeoPark Limited

March 4, 2025



GEOPARK

CHARTER NOMINATION AND CORPORATE GOVERNANCE COMMITTEE

I. DEFINITIONS

The following words shall have the meaning assigned in this Section I. Words in capital letters not defined in these Charters shall have the meaning assigned to them in the Corporate Governance Guidelines of the Company.

“Affiliate”: One company is affiliated with another company only if one of them is the Subsidiary of the other or both are Subsidiaries of the same company or each of them is controlled by the same person.

“Controlled”: A company is controlled by another company or person or by two or more companies only if (a) shares of the first-mentioned company carrying more than fifty per cent of the votes for the election of directors are held, otherwise than by way of security only, by or for the benefit of that other company or person or by or for the benefit of those other companies; and (b) the votes carried by such shares are sufficient, if exercised, to elect a majority of the board of directors of the first-mentioned company.

“Executive Officers”: Under Rule 3b-7 of the Securities Exchange Act of 1934 the executive officers means the president, principal financial officer, principal accounting officer (or, if there is no such accounting officer, the controller), any country manager in charge of a principal business unit, division or function (such as sales, administration or finance), any other officer who performs a policy-making function, or any other person who performs similar policy-making functions for the company. Officers of a company’s parent or subsidiaries shall be deemed officers of a company if they perform such policy-making functions for the Company. The Executive Officers are those determined by the Board of Directors of the Company.

“Management Team”: Means the Executive Officers and senior managers of the Company and its Subsidiaries, who oversee and direct the Company's business, operations and strategy execution.

“Secretary of the Company”: As per Section 1.1. of the Bye-laws, is the person appointed to perform any or all of the duties of secretary of the Company and includes any deputy or assistant secretary and any person appointed by the Board to perform any of the duties of the Secretary.

“Secretary of the Meeting”: Means the Secretary of the Company or any other person designated as the meeting secretary by the Committee with regard to a Committee meeting.

“Skills, Competencies and Experiences Matrix”: Is the matrix to evaluate and assess the skills, competencies and experiences of the Directors and/or candidates required for the direction of the Company and considered by the Committee during the nomination and/or appointment process of Directors.

“Strategic Policy”: Mean strategic directives or guidelines serve as the foundation for conduct and decision-making, ensuring that the Company’s actions and decisions align with



its long-term goals, objectives, values, and culture. These directives also guide the policy-making role of the Executive Officers.

“Subsidiary”: A company is a subsidiary of another company if: (a) it is controlled by (i) that other company; or (ii) that other company and one or more companies each of which is controlled by that other company; or (iii) two or more companies each of which is controlled by that other company; or (b) it is a subsidiary of a subsidiary of that other company.

II. CLAUSES

1. Purpose

The main purposes of the Nomination and Corporate Governance Committee (the **“Committee”**) of the Board of Directors (the **“Board”**) of the Company, among any other strategic and relevant duties, and any additional objectives or functions foreseen in this Charter, are to: (a) exercise general oversight with respect to the Company and its Subsidiaries’ corporate governance practices, processes, policies and structures; (b) review and recommend the Board’s succession planning, including identifying and selecting suitable Board candidates in accordance with the criteria and qualifications set forth in the Corporate Governance Guidelines, this Charter or otherwise approved by the Board; (c) oversee and develop the Board member’s onboarding and continuing education; (d) develop, review and monitor the Company’s corporate governance guidelines, processes and structures; and (e) conduct and oversee the Board’s and its Committees evaluation process.

2. Composition of the Committee and Appointment of its Members

- 2.1. The Committee members shall be appointed by the Board, all of whom shall be independent. The independence of the members shall be determined by the Board in accordance with the criteria defined in the Corporate Governance Guidelines.
- 2.2. The Board shall appoint the Chair of the Committee. In the absence of the Committee Chair at a meeting, the remaining members present shall elect one of their members to chair the meeting.
- 2.3. Members of the Committee may be removed or replaced by the Board at any time. If any member resigns or is removed as a Board member, he/she will automatically be deemed to have resigned or have been removed from the Committee.

3. Meetings

- 3.1. **Quorum**: For the Committee to conduct its business, a majority of its members must be present. Once this quorum is achieved in a properly convened meeting, the Committee is empowered to act. Decisions and recommendations to the Board will be determined by a majority vote of the members in attendance.
- 3.2. **Frequency**: The Committee shall meet at least twice a year and at such other times as deemed necessary by any member of the Committee or the Management Team. Meetings of the Committee shall be convened by the Secretary of the Company or another individual designated by the Committee.



- 3.3. Agenda:** The agenda of each Committee meeting and the annual calendar shall be developed in accordance with the procedure set out in the Corporate Governance Guidelines together with an agenda of items to be discussed, shall be sent to each Committee member and to any other required attendee. The Committee members or the Management Team, as applicable, shall endeavor to send the supporting materials to the Committee members and to the other attendees as appropriate at least three days in advance of the meeting.
- 3.4. Secretary:** The Secretary of the Meeting shall be the Secretary of the Company unless another person is nominated by the Committee.
- 3.5. Form of Meetings and Decisions:** Meetings of the Committee may be conducted when the members are physically present or in the form of either video or audio-conferences. The Committee may also act by unanimous written resolutions of its members.
- 3.6. Attendance by Invitation:** Assistance by invitation of individuals other than Committee members will be regulated in accordance with the procedures outlined in the Corporate Governance Guidelines.

4. Minutes of Meetings

- 4.1.** As provided in the Corporate Governance Guidelines, the Secretary of the Company shall maintain accurate records, including minutes of meetings, resolutions, and registers of those in attendance.
- 4.2.** The Secretary of the Meeting should ascertain, at the beginning of each meeting, the existence of any conflicts of interest and minute them accordingly.

5. Responsibilities

5.1. Director Nominations

- 5.1.1.** The Committee will be responsible for evaluating, identifying and recommending for approval by the full Board the nomination or appointment of:
- (a) Board candidates to fill Board vacancies as and when they arise; and
 - (b) Board candidates and incumbent Directors for election or re-election (as applicable) at the Company's Annual General Meeting of Shareholders.
- 5.1.2.** Before a recommendation is made to the Board in accordance with Section 5.1 above the Committee will consider and evaluate:
- (a) The Board's minimum requirements for Board membership set forth in the Company's Corporate Governance Guidelines;
 - (b) The Board's minimum requirements for independence and the relevant



independence of the candidate, in accordance with the Company's Corporate Governance Guidelines;

- (c) Any potential conflict of interests of the relevant candidate(s) to be nominated or appointed with other Board members, Management Team or the Company;
- (d) The balance of skills, competencies and experiences desired for the Board, and, in light of this evaluation, a description of the role and capabilities required for a particular appointment. When assessing the required skills, competencies and experiences for Board candidates, the Committee will consider a Skills Competencies and Experiences matrix, listing and prioritizing such qualifications and will consider Board candidates on merit and against objective criteria;
- (e) The diversity balance desired for the Board in accordance with the Company's Diversity and Inclusion Policy for the Board of Directors;
- (f) The attributes desired for a Board member, including at a minimum, the highest standards of integrity, accountability and sound judgement;
- (g) The time availability of the Board members and candidates, considering the Company's Corporate Governance Guidelines in this respect; and
- (h) Any other aspects or criteria that the Committee considers appropriate.

5.1.3. In light of the above, in recruiting suitable candidates, the Committee shall:

- (a) Consider using open advertising or engaging the services of external advisors to facilitate the search;
- (b) Interview the prospective candidate in person or by video conference; and
- (c) Consider personal and professional background checks.

5.2. Board Succession Planning

5.2.1. Review and recommend for Board approval the Board of Directors Succession Policy and any modification thereafter.

5.2.2. Review the Skills, Competencies and Experience Matrix prepared and proposed by the Management Team.

5.2.3. Give full consideration to succession planning for Directors in the course of its work, taking into account the challenges and opportunities facing the Company, and what skills and expertise are therefore needed on the Board aligned with the long-term strategy of the Company and making recommendations to the Board for any changes. To accomplish its duty, the Committee shall keep under review the leadership needs of the Company with a view to ensuring the continued ability of the Company to compete effectively in the marketplace and keep itself up to date and fully informed



about strategic issues and commercial changes affecting the Company and the markets in which it operates.

- 5.2.4. Review any matters relating to the continuation in office of any Director at any time when (a) such Director main professional occupation changes, including when the service of an executive Director as an employee of the Company is suspended or terminated, and such change, suspension or termination represents a reputational concern for the Company, subject to the provisions of the relevant law and any applicable service contract; and (b) such Director is appointed to an executive or other office of the Company.

5.3. Board Leadership and Committees Composition

- 5.3.1. In consultation with the Company's Chair of the Board, work on, assist and propose to the Board a succession plan for the position of Chair of the Board.
- 5.3.2. Annually, after giving full consideration to regulatory requirements and corporate governance practices, including independence and expertise of the members of the Board, consider and recommend to the Board: (a) the Chair of the Board; and (b) the membership and Chair of each Board Committee.

5.4. Board Size and Structure

When deemed necessary assess and monitor the size and structure of the Board and its Committees and make any recommendations to the Board in this regard.

5.5. Corporate Governance System

- 5.5.1. As deemed necessary review the adequacy and effectiveness of the Company's corporate governance disclosures.
- 5.5.2. As deemed necessary, review the corporate governance structures and processes of the Company, and recommend any proposed changes to the Board; and
- 5.5.3. Review, as deemed necessary and recommend for Board approval any adoption or changes to the Company's Bye-laws, Corporate Governance Guidelines, Board of Directors Succession Policy, Insider Trading Policy including any other Strategic Policy and corporate governance directives not within the scope of another Committee.

5.6. Director Onboarding and Continuing Education

- 5.6.1. The Committee shall ensure that upon appointment or election to the Board, Non-Executive Directors receive a formal letter setting out clearly what is expected of them in terms of time commitment, Committee service and involvement outside Board meetings.
- 5.6.2. The Committee shall ensure that newly appointed Directors receive an adequate orientation about the Company and their duties.



5.6.3. The Committee will also be responsible for the continuing education and any necessary ongoing training for the Directors.

5.7. Independence Determination

The Committee shall, at least annually, recommend to the Board the determination of independence of its members. When assessing independence, the Committee will consider the independence criteria set forth by the Corporate Governance Guidelines, applicable securities laws and exchange rules, as well as other any other factors or criteria that the Committee deems appropriate on a case-by-case basis.

5.8. Board and Committees Evaluation

The Committee shall, in accordance with the Company's Corporate Governance Guidelines, every two years conduct or have conducted by an independent consultant an assessment of the Board's, individual Directors' and each Committee's performance, composition and dynamics, and shall review the results of such assessments with the full Board.

6. Reporting Responsibilities

Reporting obligation of the Committee will be conducted in accordance with the terms outlined in the Corporate Governance Guidelines.

7. Access to Information and External Advisors

7.1. The Chair of the Committee, in consultation with the Secretary of the Company, may access and request information from Management Team and engage external advisors in accordance with and as outlined in the Corporate Governance Guidelines.

7.2. The Committee may delegate its authority to subcommittees or the Chair of the Committee when it deems appropriate and in the best interest of the Company.

8. Committee Evaluation

Performance evaluations of the Committee will be conducted in accordance with the terms outlined in the Corporate Governance Guidelines.

9. Committee Charter

As deemed necessary, and when required, the Committee shall review the adequacy of its Charter and recommend to the Board any proposed changes for approval.



III. HISOTRY OF VERSIONS

No.	Document Date	Observation/Purpose
1	4/11/2020	Adopt a new charter that modified the name and structure of the then Nomination Committee to the current one.
2	10/08/2022	Modify the periodicity of the Committees self-evaluation process.
3	03/04/2025	General amendment to incorporate current best practices, and general updates.