



GEO PARK

SPEED/SUSTAINABILITY COMMITTEE CHARTER
GeoPark Limited

March 4, 2025



CHARTER SPEED/SUSTAINIABILITY 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.

“Annual Health and Safety Plan”: Means the annual plan defined by Management Team that outlines a Company's goals, strategies, and actions to ensure the health and safety of employees and other stakeholders over the course of a year. It typically includes risk assessments, preventive measures, safety training, emergency procedures, and compliance with legal requirements, such as workplace safety regulations.

“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.

“Company”: Means GeoPark Limited, a company duly incorporated under the laws of Bermuda, with company number EC33273.

“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.

“Health and Safety Risk Management System”: Means the system implemented by the Company and established by the Management Team, encompassing the internal processes for managing health and safety risks. This system is audited annually by an expert third party.

“Human Rights System”: Means the framework that encompasses the Company's processes for identifying, preventing, mitigating, and addressing human rights-related impacts. This includes initiatives for training employees and stakeholders on human rights, promoting transparency through reporting and disclosure efforts, and participating in local and international working groups and sectorial dialogue platforms. This Human Rights



System aims to identify best practices, in alignment with the standards adopted by the Company for the respect and promotion of human rights.

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

“Process Safety Plan”: means the plan developed by the Management Team that outlines a systematic approach, including actions, procedures, and controls for managing process safety. This plan aligns with the Risk-Based Process Safety (RBPS) framework, developed by the Center for Chemical Process Safety, or other process safety standards deemed appropriate by the Management Team.

“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.

“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.

“SPEED/Sustainability Strategy”: Means the thorough approach that the Company adopts to tackle environmental, social, and economic challenges while fostering long-term growth. It defines the Company's goals, objectives, and commitments related to sustainability, and integrates these principles into core operations and decision-making processes, driving change and cultivating a culture of responsibility.

“SPEED/Sustainability Strategic Policies”: Means the Strategic Policies, as defined in the Corporate Governance Guidelines related to SPEED/Sustainability matters and aligned with the SPEED/Sustainability Strategy.

“Security Process Plan”: Means the Company's actions, procedures, and controls for managing employee, stakeholders and assets security, as determined by the Management Team based on periodic security analysis and assessment.

“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

1.1. The main purposes of the SPEED/Sustainability Committee (the **“Committee”**) of the Board of Directors (the **“Board”**) of the Company, without prejudice of any additional objectives or functions foreseen in this Charter, are to assist the Board in: (a) its guidance and oversight function of the Company and its Subsidiaries strategy concerning the SPEED/Sustainability matters, representing an integrated value system which stands for including the safety of its operations, the initiatives



to give back value and prosperity to stakeholders, the wellbeing of employees, preservation of the environment, community development, and any other matters related to sustainability; and (b) it reviews the performance on the same topics.

2. Composition of the Committee and Appointment of its Members

- 2.1. **Appointment:** The Committee members will be appointed by the Board on the recommendation of the Nomination and Corporate Governance Committee.
- 2.2. **Chair:** The Board shall appoint the Chair of the Committee upon on the recommendation of the Nomination and Corporate Governance Committee. In the absence of the Chair of the Committee at a meeting, the remaining members present shall elect one of their members to chair the meeting.
- 2.3. **Removal and Replacement:** Committee members 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 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 any other person 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.
- 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. **Notice:** Unless otherwise agreed, notice of each meeting confirming the venue, time and date, together with an agenda of items to be discussed, shall be send to each member of the Committee and to any other required attendees. The Committee members or the Management Team, as applicable, shall endeavor to send the supporting materials to the Committee members at least three days in advance of the meeting.
- 3.6. **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 in lieu of a meeting



- 3.7. 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 shall maintain accurate records, including minutes of meetings, resolutions, and registers of members, directors, and charges.
- 4.2.** The Secretary of the Meeting should ascertain, at the beginning of each meeting, the existence of any conflicts of interest and record them accordingly.

5. Responsibilities

5.1. SPEED/Sustainability matters

- 5.1.1.** Oversee strategic matters related to the SPEED value system and sustainability.
- 5.1.2.** Review and recommend for Board approval the SPEED/Sustainability Strategy proposed by the Management Team.
- 5.1.3.** Review and recommend for Board approval the adoption of SPEED/Sustainability Strategic Policies in alignment with the Company's long-term goals, objectives, values, and culture.
- 5.1.4.** Review and provide recommendations to the Management Team on the annual SPEED/Sustainability Report before it is presented to the Board and publicly released.
- 5.1.5.** Review and provide feedback to the Management Team regarding climate action related risks, short-term and long-term goals and actions and their performance.
- 5.1.6.** Every two years, or as deemed necessary, review and recommend for Board approval, the prioritization of sustainability matters (double materiality matrix).
- 5.1.7.** Every two years, or as deemed necessary, review and recommend for Board approval the prioritization of stakeholders.
- 5.1.8.** Review and provide recommendations in a periodic basis to the Management Team about the Company's Human Rights System.

5.2. Environmental, Social, and Community Matters

Oversee social and environmental strategic matters involving the Company's business.



5.3. Talent Management, Culture and Diversity, Equality and Inclusion

- 5.3.1. Review and provide feedback on culture and talent management initiatives developed by the Management Team, aiming to align culture with the Company's strategy and values.
- 5.3.2. Review and recommend for Board approval Diversity, Equality and Inclusion Strategic Policies regarding both the Board of Directors and Company's employees and contractors.

5.4. Health and Safety

- 5.4.1. Review the Annual Health and Safety Plan established by the Management Team, in compliance with applicable regulations, and periodically review its performance.
- 5.4.2. Review the Health and Safety Risk Management System, established by the Management Team, and periodically review its performance including the review or internal and external audit processes.

5.5. Process Safety

Review and provide feedback to the Management Team on the Process Safety Plan and periodically review its performance.

5.6. Security

Review and provide feedback to the Management Team on the Security Process Plan and periodically review its performance.

6. Committee Evaluation

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

7. Reporting Responsibilities

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

8. Access to Information and External Advisors

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.

9. Delegation of Authority

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.



10. 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. HISTORY OF VERSIONS

No.	Document Date	Observation/Purpose
1	08/08/2022	Creation of the Committee
2	08/11/2022	Approval of the Committee Charter
3	28/02/2023	Publication of the Committee Charter
4	03/04/2025	General amendment to incorporate current best practices, general updates, and clarify the role and responsibilities of this committee