



2024



# SPEED

## SUSTAINABILITY

### REPORT





# CONTENT

|                                |           |   |           |   |            |
|--------------------------------|-----------|---|-----------|---|------------|
| <b>01. Message from Andrés</b> | <b>03</b> | <b>04. Governance</b>                               | <b>23</b> | <b>07. Our Social Management</b>                              | <b>94</b>  |
|                                |           | Corporate Governance                                | 24        | Occupational Health & Safety                                  | 95         |
| <b>02. About Geopark</b>       | <b>05</b> | Ethics and Transparency                             | 30        | Neighbor Relations  | 105        |
| About us                       | 06        |   |           | Talent Management and Equality, Inclusion and Diversity (EID) | 124        |
| Our Business Model             | 07        | <b>05. Our Value Generation</b>                     | <b>38</b> |   |            |
| SPEED Integrated Value System  | 09        | Operational and Financial Performance               | 39        | <b>08. Annexes</b>  | <b>145</b> |
| Main Results                   | 10        | Responsible Management of Suppliers and Contractors | 48        | Glossary  | 146        |
| About this report              | 11        | Energy Transition                                   | 58        | Acronyms  | 149        |
| Risk Management                | 12        |   |           | GRI Index   | 151        |
|                                |           | <b>06. Our Environmental Management</b>             | <b>64</b> | Index of Contents required by Law 11/2028                     | 170        |
| <b>03. Sustainability</b>      | <b>14</b> | Our Environmental Management System                 | 65        | TCFD Index  | 176        |
| Sustainability Framework       | 15        | Strategic Circular Economy Plan                     | 66        | 2023 and 2024 Financial Results and Entities Included         | 177        |
| Materiality and Stakeholders   | 16        | Climate Action                                      | 68        | Associations and Affiliations                                 | 179        |
| Human Rights System            | 20        | Responsible Management of Water and Biodiversity    | 81        | Assurance Letter  | 180        |







## MESSAGE FROM ANDRÉS

Dear Friends,

Our North Star strategy guides us to grow through big assets, big basins, and high-impact opportunities, reaffirming the vision we were founded on: to be the leading independent energy company in Latin America. We strike a balance between near-term performance and a long-term vision, supported by a solid financial structure that generates consistent cash flows and competitive shareholder returns.

SPEED — our Integrated Value System — sets the direction for every step we take. SPEED makes sustainability central to our decision-making, prioritizing prosperity, empowering our employees, protecting nature, and fostering strong relationships with our neighbors and partners, always acting with integrity and transparency.



**Our approach is clear: to continuously improve, effectively manage risks and opportunities, and expand our positive impact beyond operations. In a rapidly changing global energy context, we also evolve.**



In 2024, we updated our Sustainability Framework to better respond to new regulations, greater social expectations and the big challenges of our time such as decarbonization, energy security, and protecting human rights.

To us, sustainability is not just a goal: it is a strategic lever to achieve our North Star goals and keep delivering Energy for Life to millions of people while building a just and resilient energy future for everyone.

The main progress in 2024 detailed in our Sustainability Report has been on:

**Climate Action:** We reduced our Scope 1 and Scope 2 GHG emissions by 28% from 2020, reaching an emissions intensity of 10.3 kgCO<sub>2</sub>e/BOE by improving efficiency, using clean energy, and advanced methane emissions management. A new digital system enables us to track and analyze emissions in real time, improving transparency and decision-making.

**Being the Neighbor of Choice:** We strengthened our community relationships in Colombia, focussing our social investment on quality of life, economic autonomy, community projects, and environmental sustainability. With the Ministry of Mines and Energy, we started six Energy Community projects and upgraded some 40 rural schools in Casanare, benefitting thousands of students and teachers.

**Human Rights:** We carried out impact assessments in Putumayo, Llanos, and Ecuador, strengthened our Ethnic Engagement Protocol and updated our Suppliers' Code of Conduct to align our actions with the UN Guiding Principles.

**Ethics and Transparency:** We strengthened our compliance framework, expanded our training program and reinforced internal controls and governance guidelines throughout the organization.





This progress is being acknowledged. For the second consecutive year we achieved an AA rating in the MSCI ESG Index — scoring 20% higher than the sector average — and were included in the S&P Sustainability Yearbook, placing us among the top 15% of companies in our sector for overall performance.

**Other key accomplishments in 2024 include:**

- 100% of jobs generated were local
- Over 25,000 people participated in community dialogue spaces
- Zero barrels of crude oil were spilled per million barrels produced
- Zero environmental fines or penalties
- 100% of employees have variable compensation tied to climate change KPIs
- 7% reduction in water consumption compared to 2023
- Winning the Schneider Electric Award for commitment to decarbonization
- Winning an Hechos de Sostenibilidad Award from the Colombian Petroleum Association for climate action, decarbonization, and circular economy strategies

- Winning a Water and Biodiversity Award from Colombia's National Business Association for data-driven conservation impact

With SPEED as our driving force, GeoPark continues to set the standard for responsible energy production. This report describes what we have done and what we propose to achieve: turning commitments into results, and continuing to prove that more than an option, responsible growth is the only way forward.

Thank you for walking this path with us.

**Andrés Ocampo**  
Chief Executive Officer







# 02 ABOUT GEOPARK



---

≡ Index

---

About GeoPark

---

Our Business Model

---

Speed Integrated  
Value System

---

Main Results

---

About this Report

---

Risk Management

---





## ABOUT US (GRI 2-1/6; GRI 207-4; GRI 11.21.7; MN1.1/2)

We are a leading independent oil and natural gas exploration and production (E&P) company with over 20 years of successful operations across Latin America and a long-term strategy to build a unique risk-balanced portfolio in the region's main basins.

Since our inception, sustainability has been part of our culture and influences all decisions and actions. This commitment led us to create SPEED, an Integrated Values System that guides our activities in five interconnected pillars: Safety, Prosperity, Employees, Environment and Community Development. An essential part of our corporate identity is the way we measure and manage performance, going beyond financial indicators to also assess our impact on people, society and the planet.

Our strategic assets in Colombia's Llanos Basin demonstrate our exploration and operational strength. In Argentina, we have entered into an agreement on May 13, 2024, for the acquisition of four blocks in Vaca Muerta<sup>1</sup>, Latin America's fastest-growing play. The transaction shall not be deemed effective until the corresponding regulatory approvals have been obtained.

Leveraging both operated and non-operated organic and inorganic opportunities, through our North Star strategy we are focused on sustainable growth with an achievable ambition of producing 100,000 boepd by the end of the decade, a scale that will give us access to opportunities with greater economic and strategic value for our investors.


Our disciplined capital allocation and financial


management have enabled us to sustain strong margins, high profitability, and a balanced capital structure year after year, providing flexibility to navigate market volatility while investing in high-value projects.

### Operations in Latin America (blocks by country)



We have administrative offices in:

 **Colombia, Bogota**  
Calle 94 N° 11- 30, Floor 8  
+57 601 7432337

 **Argentina, Buenos Aires**  
Av. del Libertador 2442 Floor 4, Olivos  
+54 (11) 4711 8200 / +54 (11) 4711 8201

<sup>1</sup> Pending regulatory approvals.

<sup>2</sup> We submitted our resignation from the E&P Contract to the National Hydrocarbons Agency. Currently in termination.

<sup>3</sup> A request for termination by mutual agreement was presented to the

National Hydrocarbons Agency. Awaiting approval.

<sup>4</sup> In the process of being returned.

<sup>5</sup> GeoPark has agreed to transfer its interest in this block to the partner.

#### Colombia

##### Operated blocks

Llanos 34  
Llanos 86  
Llanos 87  
Llanos 104  
Llanos 123  
Llanos 124  
Coati  
Mecaya  
Platanillo  
PUT-8  
PUT-9  
PUT-14<sup>2</sup>  
PUT-36  
Tacacho<sup>3</sup>  
Terecay<sup>3</sup>

##### Non-operated blocks

Llanos 32  
CPO-5  
CPO-4-1  
Abanico

#### Ecuador

##### Operated block

Espejo

##### Non-operated block

Perico

#### Brazil

##### Operated blocks

POT-T-785  
REC-T-67  
REC-T-58  
REC-T-77  
POT-T-834

##### Non-operated blocks

Manati

#### Argentina

##### Non-operated blocks

Mata Mora Norte<sup>1</sup>  
Mata Mora Sur<sup>1</sup>  
Confluencia Norte<sup>1</sup>  
Confluencia Sur<sup>1</sup>  
Puelen<sup>4</sup>  
Los Parlamentos<sup>5</sup>







## OUR BUSINESS MODEL (MN1.1)

Our updated Business Model can be summarized in four simple words and one unifying idea: “We Make Assets Better.”

This principle is underscored by our track record of adapting to change, expanding our capabilities, and continuously enhancing our asset portfolio.

The Model has three interlocking elements:

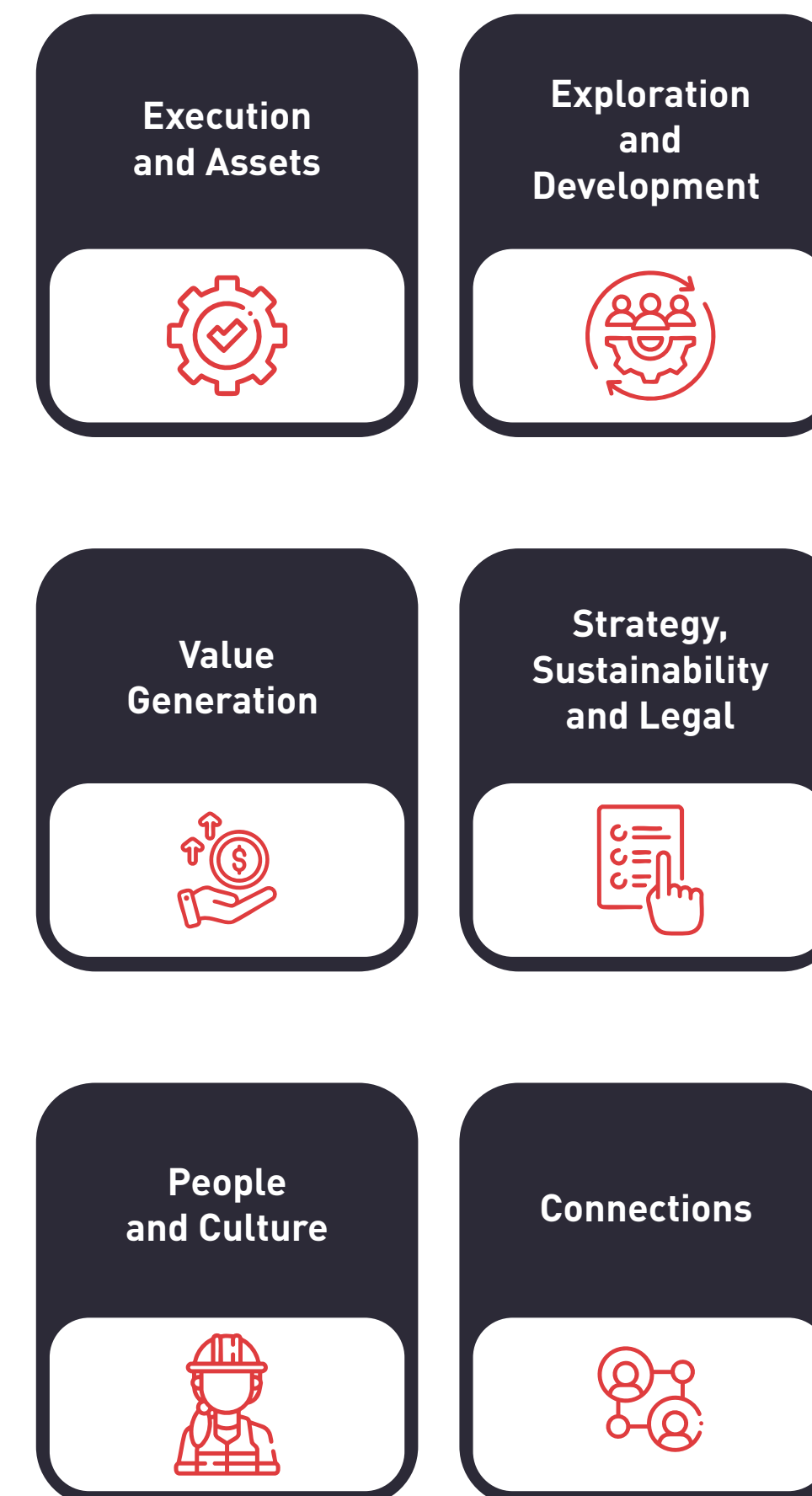
**We deliver more energy** by focusing on finding and producing energy as well as effectively delivering it to the market. This means we have a strong focus on results and to that end, our business model requires the right people, the right assets, and the right execution.

**We invest with the goal of returning value to all our stakeholders**, so we follow a disciplined capital allocation targeting the highest value projects, while responsibly taking on and managing risk.

**We create and share prosperity with everyone** from our employees to governments and local communities. “Creating Value and Giving Back” is a central tenet of our Company and bringing prosperity to people while looking after the environment will always be one of our top priorities, all while maintaining the highest standards of ethics and governance.

At the center of our Company and our updated Business Model is our culture of agility, adaptability, and trust, supported by a horizontal structure in which all our employees have autonomy, ownership, and a key role to play in meeting business objectives. Safeguarding and strengthening this culture is essential to meet the three elements of the Business Model.

**Our organizational structure has six Areas:**



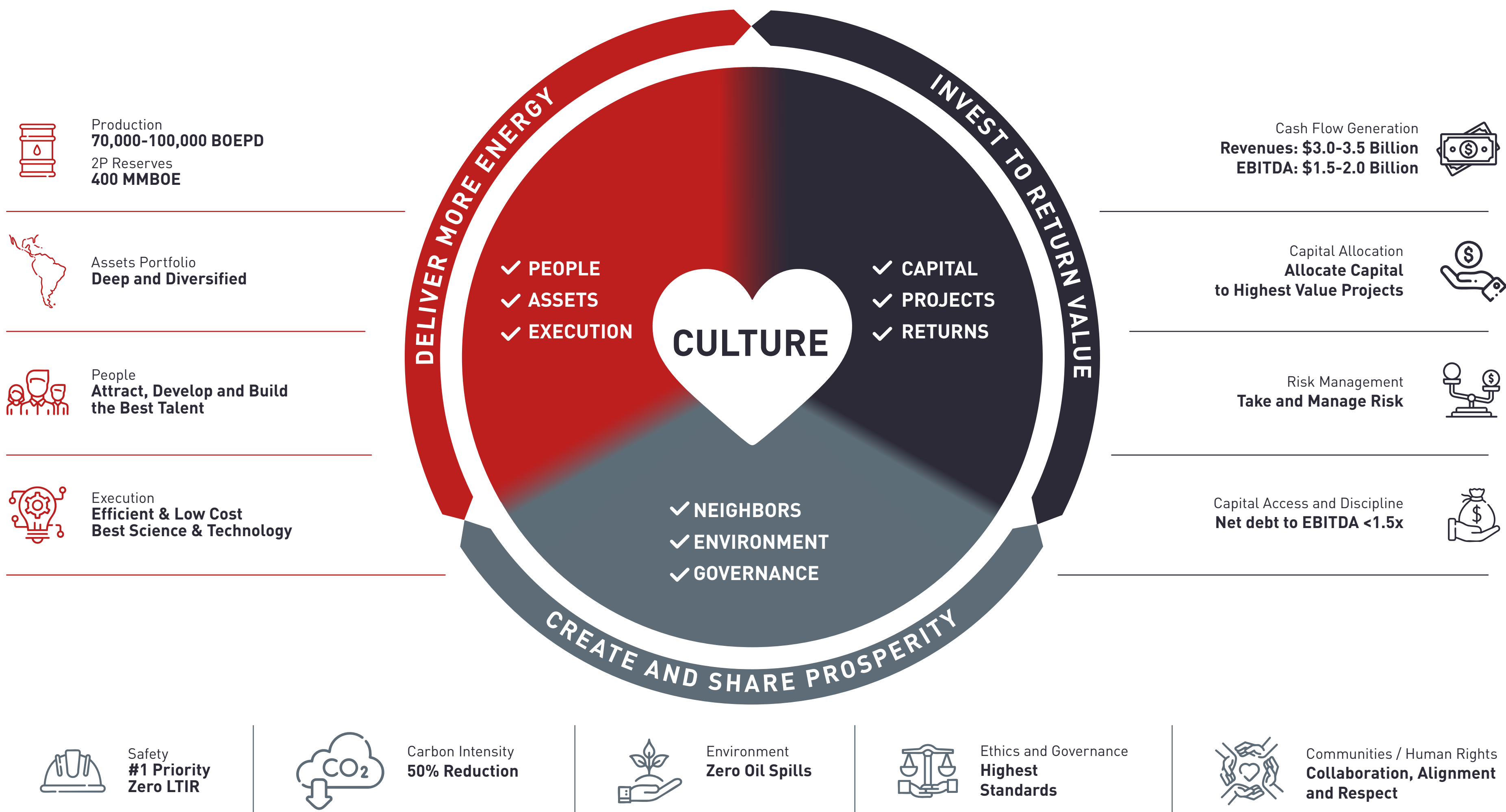
Through its Business Model and organizational structure, GeoPark manages its assets sustainably and builds a growth path to continue creating long-term value for our shareholders and all our stakeholders.





# North Star Strategy

Our North Star strategy is based on profitability, reliability and sustainability, ensuring solid results today and strengthening our resilience in the competitive oil and gas industry.







# SPEED INTEGRATED VALUE SYSTEM

Since our foundation in 2002, we have defined an Integrated Value System to ensure a safe, sustainable and responsible operation. Under this system, we move forward on our sustainability management and

ensure that goals and results are everyone's responsibility rather than belonging to a particular area of the Company.



## HEALTH AND SAFETY:

We should all return home safely and in good health.



## PROSPERITY:

Acting transparently, we create long-term economic value to give back to our shareholders and ensure our sustainable growth.



## EMPLOYEES:

Create a motivating, fair and rewarding work environment, without discrimination and with conditions and opportunities that develop all our employees, who can participate in the success of the Company and have the opportunity to contribute to its growth.



## ENVIRONMENT:

Value our natural resources and make every effort to avoid or reduce the impact of our projects on the environment, as well as giving back to nature through state-of-the-art technologies and operational methods.



## COMMUNITY DEVELOPMENT:

Become the neighbor and partner of choice based on a sustainable relationship of learning, exchange and mutual benefit with the local communities where we operate.

Our SPEED Integrated Value System sets the framework for the strategy that has driven our continuous and sustainable growth for more than 20 years and is based on the three capabilities defined in our Business Model. For us, the success of our projects means that they are safe, environmentally responsible and allow us to be the best partner, the best neighbor and to attract the best available talent.

As SPEED is the vehicle through which we deliver our purpose of Creating Value and Giving Back, we have

identified eight material topics corresponding to each of its pillars, for the purpose of this Report. The Report presents five chapters that concern each critical area, and in them we give an account of our actions and commitments in environmental, social and governance matters, in response to the material topics that were discussed with our stakeholders.





# MAIN RESULTS



Occupational health & safety

Employees\*: **0.0 LTIR**  
Lost Time Injury Rate (LTIR)

Contractors\*: **0.36 LTIR**  
Lost Time Injury Rate (LTIR)

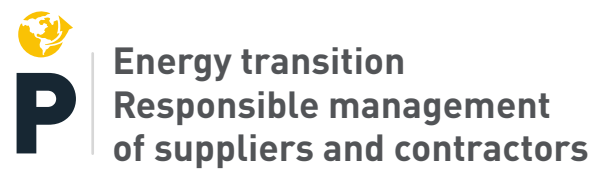
Employees\*: **0.0 TRIR**  
Total Recordable Injury Rate (TRIR)

Contractors\*: **0.73 TRIR**  
Total Recordable Injury Rate (TRIR)

**0.0 MVCR**  
Motor Vehicle Crash Rate

**9.43 MILLION** hours worked by employees and contractors

\*Under International Association of Oil & Gas Producers (IOGP) guidelines



Energy transition  
Responsible management of suppliers and contractors

**US\$660.8 MILLION** annual revenue from oil & gas sales

**US\$ 416.2 MILLION** Adjusted EBITDA

**US\$ 96.4 MILLION** net profit

**62.9 MMBOE** PD reserves

**162.2 MMBOE** certified 2P PRMS reserves\*

**89% SUCCESS** rate of wells drilled\*\*

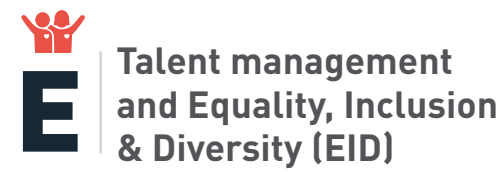
**65% EFFECTIVE** income tax rate

**60.2%** reduction in energy intensity versus 2021

**9.9MW** of installed capacity of solar energy in Llanos 34

\*(Petroleum Resource Management)

\*\*Based on the U.S. Securities and Exchange Commission definition of dry and productive wells, as established in Item 1205 of Regulation S-K



Talent management and Equality, Inclusion & Diversity (EID)

**476** direct employees

**100%** of employees own company shares

**40%** of employees are women

**36%** of the executive team are women

**40%** of new hires are women

**US\$880** average investment in training per employee

**47** average hours of training per employee

**100%** of employees have access to health insurance, parental leave, and life insurance

**81%** positive opinions in the Great Place to Work survey

**0** cases of workplace discrimination



Climate action  
Responsible management of water and biodiversity

**10.3 KGC0<sub>2</sub>E/BOE** Scope 1 and 2 GHG emissions intensity index, **28%** beneath the 2020 baseline

**100%** of employees have variable remuneration linked to climate change KPIs

**0** environmental fines or penalties in our operations

**0** barrels of crude spilt per million barrels produced

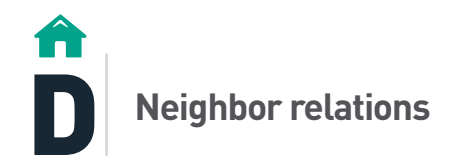
**7.01%** reduction in water consumption versus 2023

**US\$5.3 MILLION** in environmental investment, with over **8,600** beneficiaries

**US\$50/TCO<sub>2</sub>e** internal carbon price for climate impact analysis

Over **88,000** biodiversity registrations with SiB Colombia and GBIF, enhancing Colombian and international biodiversity data bases

**FIRST** comprehensive measurement and external verification of the corporate water footprint under the NTC-ISO 14046:2017 standard for 2023 (baseline) and the first monitoring for 2024



Neighbor relations

**US\$4.8 MILLION** in social investment and **112,470** beneficiaries

**228** local suppliers in the value chain

**3,551** job opportunities created in our value chain

**100%** of jobs created were local

**25,646** neighbors took part in **1,611** dialogue spaces

**95.9%** of cases in the Cuéntame grievance mechanism were resolved

## CORPORATE GOVERNANCE

- Board of Directors independently chaired by a woman
- 66.7% of the Board of Directors have sustainability experience
- 95% Board member participation in Board meetings
- 100% of Board members know our anti-corruption policies and procedures

## ETHICS AND TRANSPARENCY

- Independent ethics hotline
- Independent external audit of the ethics and compliance program
- 100% of employees trained and informed in our policies and processes
- 100% of our partners know about our anticorruption policies and processes
- We updated our code of ethics
- AA MSCI ESG rating for second year in a row
- Included in the S&P Sustainability Yearbook for the first time and we were the industry mover in our sector

## HUMAN RIGHTS

- We have structured the human rights system
- Updated the GeoPark Limited Human Rights Policy
- 650 companies were given human rights inductions
- 112 security company employees were trained in human rights
- Acknowledgement from Guías Colombia for the efficient use of digital media in raising stakeholder awareness about human rights
- 100% of our partners were informed about our human rights management approach





# ABOUT THIS REPORT (GRI 2-2/3/4/5)

The SPEED/Sustainability Report reflects our management from January 1 to December 31, 2024, a period that aligns with the reporting of our financial statements. This is the eighth SPEED/Sustainability Report we have shared with our stakeholders. The most recent version was published on May 30, 2024.

## Scope

The reported information refers to the assets over which we have operational control in the countries in which we carry out our activities.

## Reporting Practices and Document Structure

To the best of our understanding, this Report complies with the non-financial information disclosure requirements of Spain's Law 11/2018.

We use the following reporting guidelines:



The Global Reporting Initiative (GRI Standards 2021) and its Oil and Gas Sector Supplement



Sustainability Accounting Standards Board (SASB)<sup>1</sup>



Sustainability Reporting Guidance of the International Petroleum Industry Environmental Conservation Association (IPIECA)



TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

Task Force on Climate related Financial Disclosure (TCFD)



Pacto Global Red Colombia

United Nations Global Compact



Sustainability Development Goals (SDGs)

## Information Updates and Changes (GRI 2-4)

- **Energy intensity:** In 2024, we redefined the calculation basis by changing the denominator from barrels of oil equivalent to barrels of fluid produced.
- **Annual average of contracts by job category:** Disaggregated data by contract type has been reclassified for 2023 and 2024 in accordance with the Company's job categories.
- **Annual average of contracts by age range and gender:** Disaggregated information by contract type, age, and gender has been reclassified

for 2023 and 2024 according to the indicator's calculation methodology.

- **Average compensation (base salary + target annual bonus) by age range, job category, and gender:** In 2024, the age ranges were redefined, leading to a restatement of the corresponding 2023 data.
- **Amount and average hours of training and development for employees:** Figures for 2023 have been restated, using as the denominator the total number of full-time employees who received training during the period.
- **Approval of the SPEED/Sustainability Report:** The Report was approved by our CEO on April 15, 2025.

## Verification

The Report was verified by Ernst & Young Spain. The limited assurance was based on the guidelines of the Global Reporting Initiative (GRI), the Task Force on Climate-Related Financial Disclosures (TCFD), and compliance with the disclosure requirements of Spain's Law 11/2018.

For questions or inquiries, please contact María Luisa Villa (mvilla@geo-park.com), Sustainability Leader at GeoPark.

<sup>1</sup>We report some indicators associated with the oil and gas industry.



RISK MANAGEMENT

(EG3)

Historically, we have developed a strong culture of risk management, focusing on those that can affect the achievement of the year targets and objectives in our “North Star” strategy.

Risk assessment

(GRI 403-2)

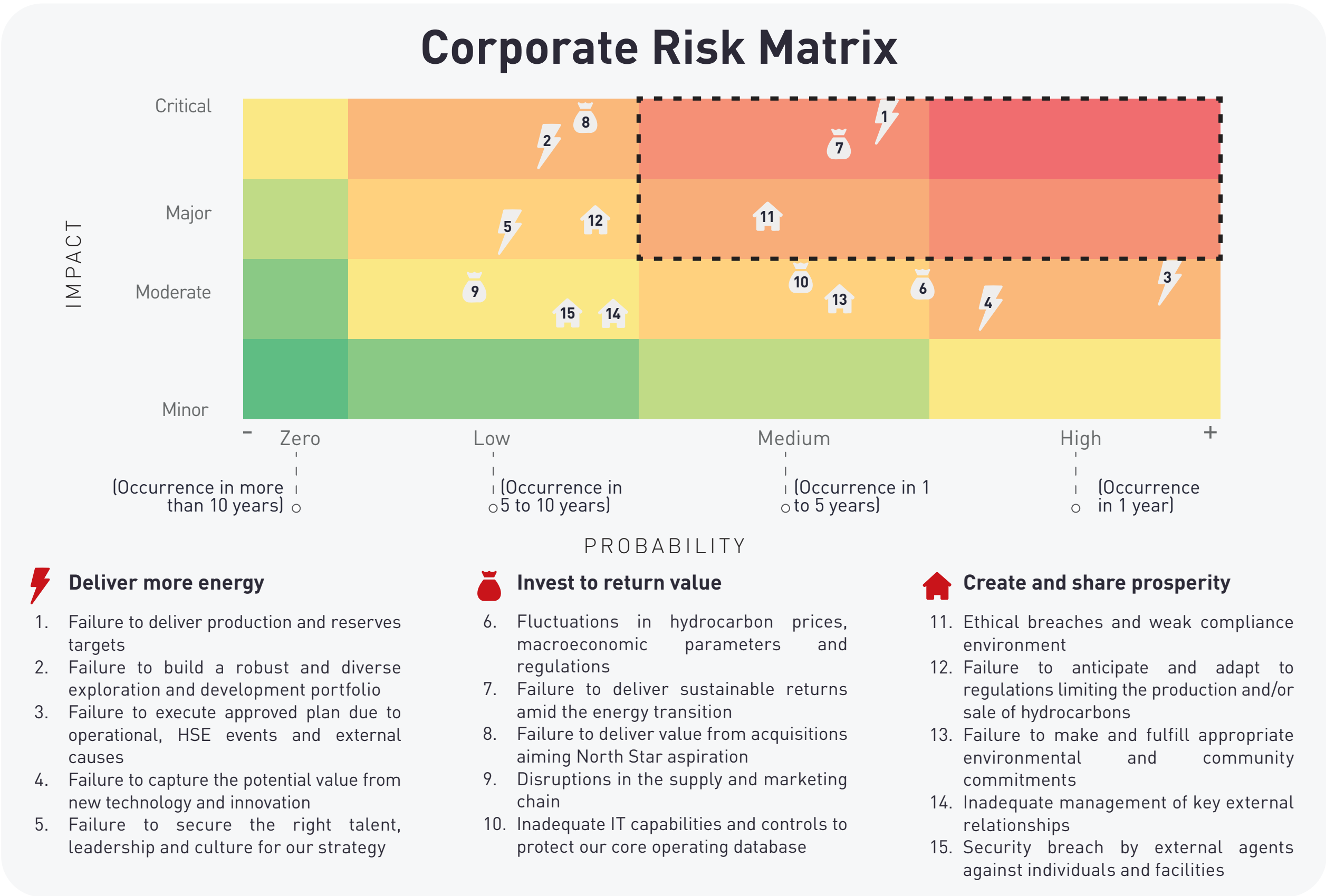
To identify risks, we first detect gaps, threats, weaknesses, and obstacles that hinder the achievement of our strategic objectives. Then we carry out a diagnosis to assess the impact and probability of occurrence and identify mitigation measures and indicators that allow us to control exposure to these risks.

We have designed a comprehensive, systematic and ongoing process to effectively identify, assess and mitigate risks and take advantage of opportunities. To measure impact, we carry out a comprehensive evaluation in five dimensions:

- Financial
  - Operational
  - Regulatory
  - Reputational
  - People’s safety and well-being

We categorize potential negative consequences into four levels: minor, moderate, major, and critical. The probability of occurrence is also classified into four levels: zero, low, medium, and high. Once the absolute impact of the risk has been determined, we assess the residual risk that remains after implementing mitigation or control measures. Finally, residual risks that fall outside the upper right quadrant of the matrix are considered tolerable for the Company.

The goal is to ensure that risk plans provide adequate coverage and continuous monitoring of strategic risks. This helps promote informed and resilient decision-making, and ensures that critical risks are proactively managed through clear actions, assigned responsibilities, and defined timelines.



This matrix consolidates risks and promotes a systemic approach that recognizes the interdependence between different areas and processes, highlighting the importance of coordination between areas to effectively mitigate them and ensure GeoPark’s sustainability and resilience.

The 15 risks identified are those that may affect the Company’s long-term success and are characterized by:

- Being highly relevant and directly connected to our ‘North Star’ strategy
- Being able to directly impact the continuity of the business and/or the Company

These corporate risks are not a substitute for risk management practices at asset or function levels.





## Risk Management

The Executive Team is responsible for managing the risks identified and reducing exposure to acceptable levels. Each of the risks falls on a member of that team. The goal of our risk management is to identify and quantify risks, map the most critical ones, and decide how to best manage and control them.

We believe that the revision of this matrix is necessary in the event of any significant changes in our portfolio, or during our annual planning process.

Our risk management process is detailed below:

| Risk Management Processes                                  | Detail   |
|--|--|
| Risk review  | Prioritization of identified risks                             |
| Sensitivity analysis and stress testing                    | Sensitivity analysis and stress testing in non-financial risks |
| Regular review of the Company's risk exposure              | At least twice a year  |
| Audit of the risk management process in the last two years | An internal audit has been carried out                         |



For details of our provisions and warranties, click here

## Risk Management Governance

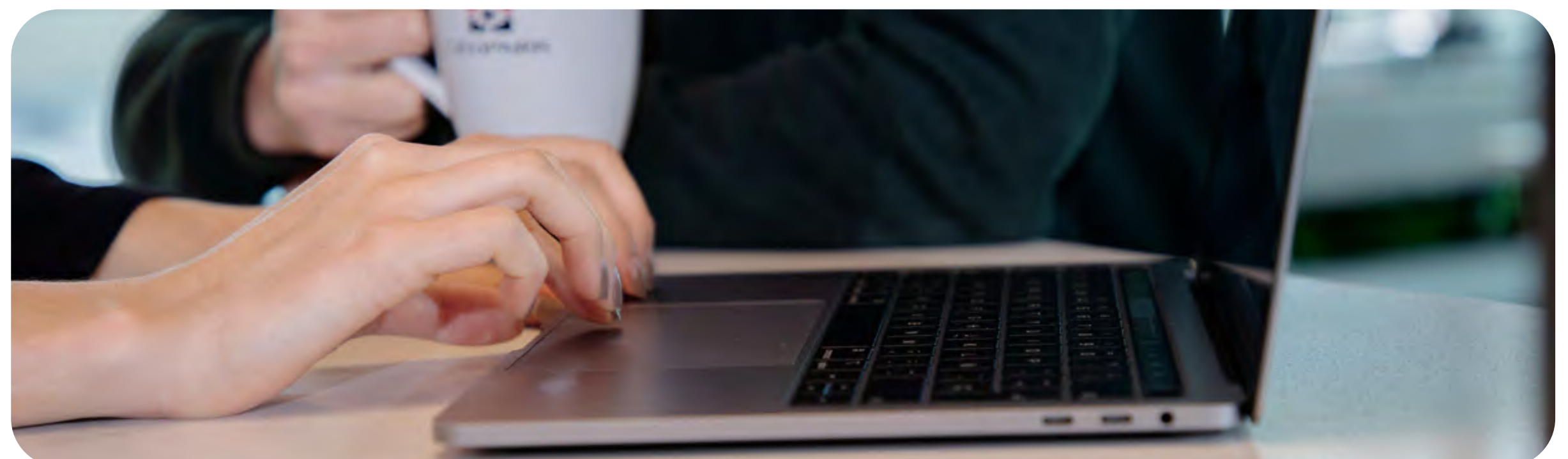
The Board of Directors is responsible for monitoring risk management at GeoPark. It communicates guidelines and monitors risk identification and management through its committees. Through the Strategy and Risk Committee, it supervises and approves the risk matrix every year.

Every two years we hold refresher sessions focused on corporate risk management and associated methodologies.



To learn more about our Board of Directors' experience in risk management, click here.

| Risk Management  | Name and position   | Reports to  |
|--|---|---|
| Highest ranking person with responsibility for executive level risk management                                       | Martín Terrado, <i>Chief Operating Officer</i> (COO)<br>Jaime Caballero, <i>Chief Financial Officer</i> (CFO)<br>Agustina Wisky, <i>Chief People Officer</i> (CPO)<br>Mónica Jiménez, <i>Chief Strategy, Sustainability and Legal Officer</i> (CSSLO) | Strategy and Risk Committee<br>Andrés Ocampo, CEO |
| Highest ranking person with responsibility for operational level risk management                                     | Chief Risk Officer or Risk Committee  | Senior Management                                 |
| Highest ranking person with responsibility for monitoring and auditing operational level risk management performance | Internal Audit or Compliance  | Senior Management                                 |







# 03

## SUSTAINABILITY



---

≡ Index

---

Sustainability Framework

---

Materiality and stakeholders

---

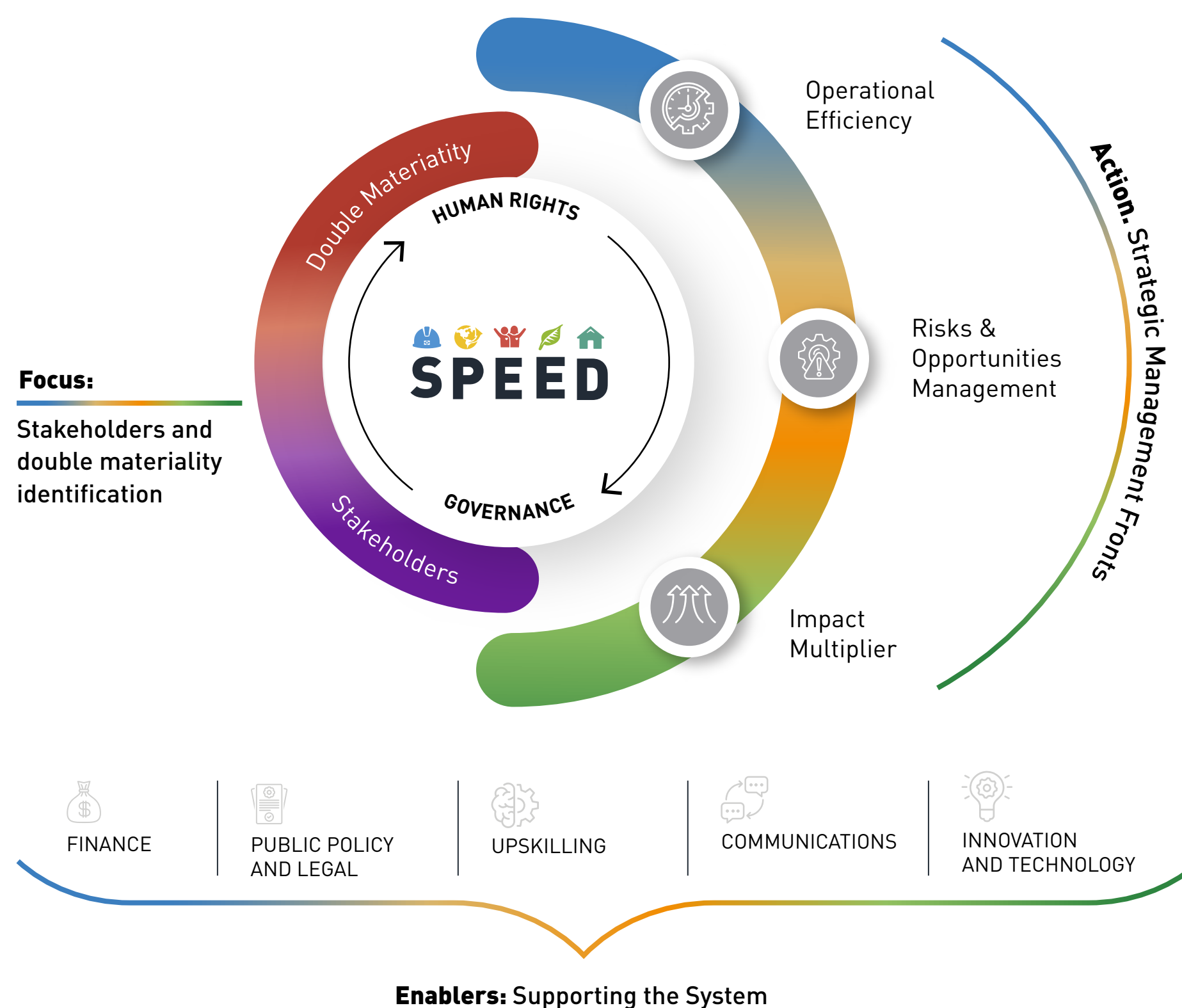
Human Rights System

---





# SUSTAINABILITY FRAMEWORK (GRI2-22)



This Framework epitomizes our SPEED Value System and is based on three key pillars: Focus, Action and Enablers. These principles guide our operations and decision-making, ensuring the long-term viability of the business and a positive shared impact, within the framework of our human rights and corporate governance policies.

## 1. Stakeholders and double materiality: focus

To identify the most critical sustainability aspects for our business and our environment, we conducted a double materiality analysis in which we defined eight priority topics that will drive our strategy in the medium term:

1. Ethics and transparency
2. Climate action
3. Occupational health & safety
4. Responsible management of water and biodiversity
5. Human talent management and of equality, inclusion and diversity
6. Neighbor relations
7. Energy transition
8. Responsible management of suppliers and contractors

Our goal is to ensure that we continue to supply Energy for Life, powering communities, protecting nature, and ensuring a resilient energy future for generations to come.



(MA) For details of the double materiality analysis, [click here](#)

## 2. Strategic management fronts: action

**Operational efficiency:** Our short-term efforts should lead to greater efficiency in water use, energy consumption, and waste management

**Risk and opportunity management:** In line with our corporate risk matrix, we must appropriately address our potential exposure to climate and nature-related risks, and capture long-term value

**Impact multiplication:** We must be able to extend sustainability initiatives beyond our operations, to involve our neighbors, supply chain and partners



For more information about our corporate risk matrix, [click here](#)

## 3. Enablers: supporting the system

### 1. Financial:

- Ensure the selection of profitable initiatives and the availability of resources
- Ensure that sustainability initiatives allow us to access new sources of capital

### 2. Public and legal policy:

- Ensure compliance with regulations and risk management related to new policies





and regulations, to anticipate and mitigate adverse impacts

- Provide legal support in incorporating sustainability issues into the Company's contractual commitments and agreements

### 3. Upgrading capacities:

- Train employees on sustainability issues, leading to more efficient operations, a more competent workforce, and attracting and retaining the best talent

### 4. Communications:

- Create awareness, trust and credibility among our stakeholders
- Promote behavioral changes and strengthen the company culture

### 5. Innovation and technology:

- Accelerate and improve operational efficiency
- Optimize data management for decision-making and monitoring proposed indicators and goals
- Reduce our environmental footprint

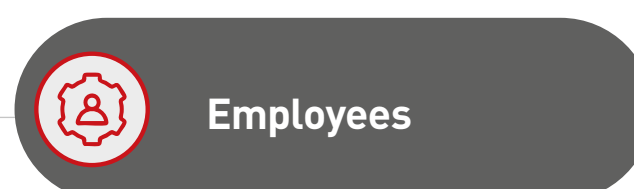
## MATERIALITY AND STAKEHOLDERS

[GRI 2-14/29; GRI 3-1/2; UNGC-E2/E4/E12/G7/HR1]

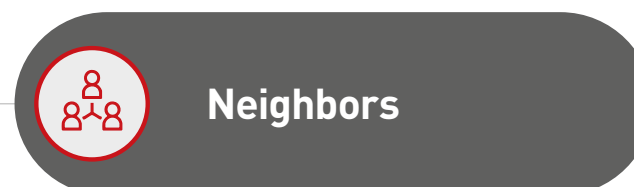
## Stakeholders

We identified six stakeholder groups whose relationship with the Company is a priority. The most recent stakeholder assessment was carried out in 2023, following AA1000 methodology that prioritizes stakeholders according to their level of influence and dependence on GeoPark.

Women and men who work to generate value, hired directly by the Company. They apply their skills in the operation and consolidation of the oil and gas industry.



All individuals, organizations and collectives that promote the interests of civil society, who live in the territories where we operate and with whom we establish neighborly relations.



Institutions, entities, agencies and authorities at the national and territorial levels that direct, control and administer public power.



Individuals and legal entities that, through a commercial relationship, provide goods and services to our Company. This includes the workforce linked to the execution of these services that allow us to achieve our business goals.



Individuals or legal entities that invest capital in the acquisition of our stock.



Public or private companies with which we establish temporary strategic relationships (short, medium or long term) to carry out a specific operation while maintaining our individuality and legal independence.

For each stakeholder group, GeoPark has bespoke communication channels that are always active.



[GRI 403-4] For more information on the communication channels we use with each stakeholder group, click here

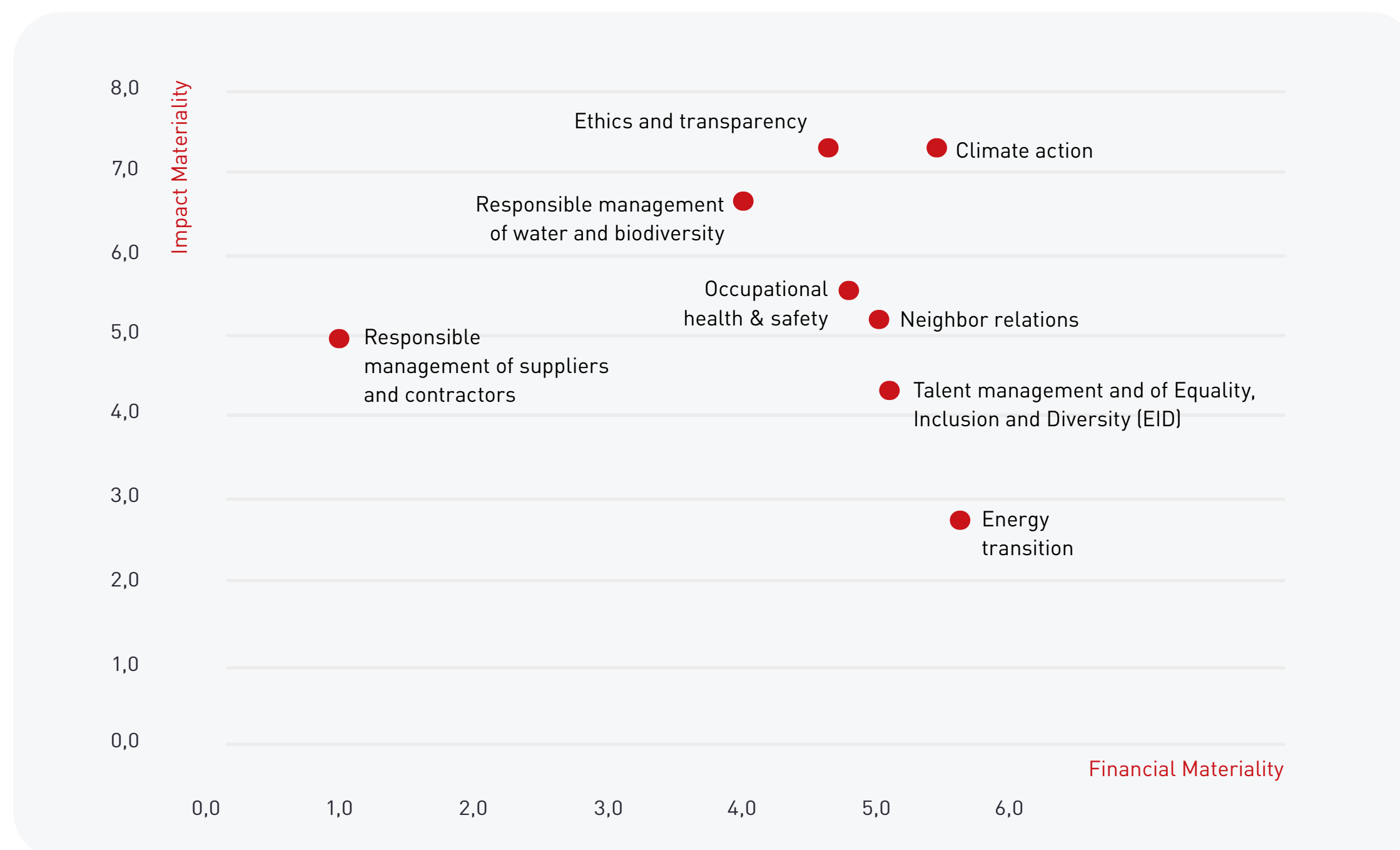




## Double materiality

Through a double materiality (DM) exercise, GeoPark prioritizes sustainability issues that could potentially have positive or negative effects on stakeholders, the environment, and our performance. This analysis allows us to incorporate stakeholder perspectives into our sustainability approach.

### Double Materiality Matrix



#### Material topics:

1. Climate action
2. Ethics and transparency
3. Responsible management of water and biodiversity
4. Occupational health & safety
5. Neighbor relations
6. Talent management and Equality, Inclusion and Diversity (EID)
7. Energy transition
8. Responsible management of suppliers and contractors







### Double materiality process:







# Impacts (GRI 3-3/203-2/304-2/414-2)

| IMPACTS   |  |  |  |  |  |  | MATERIAL TOPIC  |
|---|---|---|---|---|---|---|---|
| (+) Strengthening relationships with stakeholders   | ×   | ×   | ×   | ×   | ×   | ×   | Ethics and transparency   |
| (+) Strengthened culture of ethics focused on value generation  |   |   | ×   | ×   | ×   | ×   | Ethics and transparency   |
| (+) Organizational behavior in accordance with applicable regulations and voluntarily adopted ethical guidelines  |   |   | ×   |   | ×   | ×   | Ethics and transparency   |
| (+) Increased productivity due to: <ul style="list-style-type: none"><li>Fewer incidents that disrupt operations</li><li>Generation of operational efficiencies and reduction of operating costs</li></ul>  |   |   | ×   | ×   | ×   |   | Occupational health & safety<br>Climate action  |
| (+/-) Reputational impacts on GeoPark due to: <ul style="list-style-type: none"><li>Its commitment to the health &amp; safety of employees and contractors</li><li>Poor environmental behavior and legal practices by suppliers and contractors</li><li>Imposition of economic sanctions and/or non-compliance with environmental regulations (emissions, pollution, discharges)</li></ul>  | ×   | ×   | ×   | ×   | ×   | ×   | Occupational health & safety<br>Responsible management of suppliers and contractors<br>Responsible management of water and biodiversity   |
| (+/-) Effects on the well-being and motivation of employees and contractors due to: <ul style="list-style-type: none"><li>Recognition of the abilities and individual and group contributions to the quality of life and stability of our employees</li><li>Increased frequency and severity of occupational accidents and illnesses among employees and contractors</li></ul>  |   |   | ×   |   |   | ×   | Occupational health & safety<br>Talent management and EID<br>Ethics and transparency  |
| (-) Increased costs due to: <ul style="list-style-type: none"><li>Penalties and fines due to regulatory non-compliance</li><li>Failure to comply with occupational health &amp; safety regulations</li><li>Inefficient use of energy resources</li><li>Poor social, environmental, and legal practices by suppliers</li></ul>   |   | ×   | ×   |   | ×   | ×   | Ethics and transparency<br>Occupational health & safety<br>Responsible management of water and biodiversity<br>Energy transition<br>Responsible management of suppliers and contractors |
| (+) Reduction of operating costs due to the implementation of energy efficiency and transition projects   |   |   | ×   | ×   | ×   |   | Energy transition   |
| (+/-) Impacts on the Company's competitiveness due to: <ul style="list-style-type: none"><li>Not having adequate personnel</li><li>Improvements in supply chain sustainability</li><li>Difficulty in attracting and retaining the right talent</li><li>Not having the skills to ensure compliance with the different regulations in the countries where we operate</li><li>Increased resilience of the Company and its operations</li></ul> |   |   | ×   | ×   | ×   | ×   | Energy transition<br>Responsible management of suppliers and contractors<br>Talent management and EID<br>Climate action   |



Neighbors

Local and national  
authorities







Employees

Investors and  
shareholders

Partners

Suppliers and  
contractors



| IMPACTS  |  |  |  |  |  |  | MATERIAL TOPIC   |
|--|---|---|---|---|---|---|--|
| (+) Stimulation of local economies by: <ul style="list-style-type: none"> <li>Increased activity and hiring of local (and regional) labor</li> <li>Closing energy gaps in our communities</li> <li>Generation of local employment</li> </ul>   | ×   |   |   |   |   | ×   | Responsible management of suppliers and contractors<br>Energy transition<br>Neighbor relations |
| (+/-) Limited access to financial products and services or access to services and products with preferential rates due to: <ul style="list-style-type: none"> <li>New regulatory trends</li> <li>Good performance in GHG emissions management</li> </ul>   |   | ×   |   | ×   |   |   | Climate action<br>Energy transition  |
| (+/-) Potential growth opportunities or limitations to the growth of the operation due to new climate regulation   |   | ×   |   | ×   |   |   | Climate action   |
| (-) Operational interruptions due to: <ul style="list-style-type: none"> <li>Poor social, environmental, and legal practices by suppliers</li> <li>Extreme weather events</li> <li>Increased social conflict</li> </ul>  | ×   | ×   | ×   |   | ×   | ×   | Climate action<br>Responsible management of suppliers and contractors<br>Neighbor relations    |
| (+) Protection of water and biodiversity through compensation actions and/or the generation of opportunities and local partnerships  | ×   |   | ×   |   |   | ×   | Responsible management of water and biodiversity   |
| (+) Improvement in our neighbors' living conditions through: <ul style="list-style-type: none"> <li>Strengthening the capacities of local players</li> <li>Improving the quality of water resources for other users</li> <li>Capacity building in communities and local authorities on how to responsibly manage water and protect biodiversity</li> </ul> | ×   |   |   |   |   | ×   | Neighbor relations<br>Responsible management of water and biodiversity                         |
| (-) Alteration of the dynamics and/or properties of water resources  | ×   | ×   |   |   |   |   | Responsible management of water and biodiversity   |
| (-) Displacement and/or loss of fauna  | ×   | ×   |   |   |   |   | Responsible management of water and biodiversity   |
| (-) Potential impacts on cultures, traditions and uses of ethnic groups  | ×   |   |   |   |   |   | Neighbor relations   |
| (-) Potential effects on the human rights of local stakeholders  | ×   |   |   |   |   |   | Neighbor relations   |
| (-) High dependence of communities on the presence of the hydrocarbon industry in the region   | ×   |   |   |   |   |   | Neighbor relations   |


GeoPark reviews its materiality analysis at least every two years. All information related to this matter is published in our sustainability reports.



# HUMAN RIGHTS SYSTEM

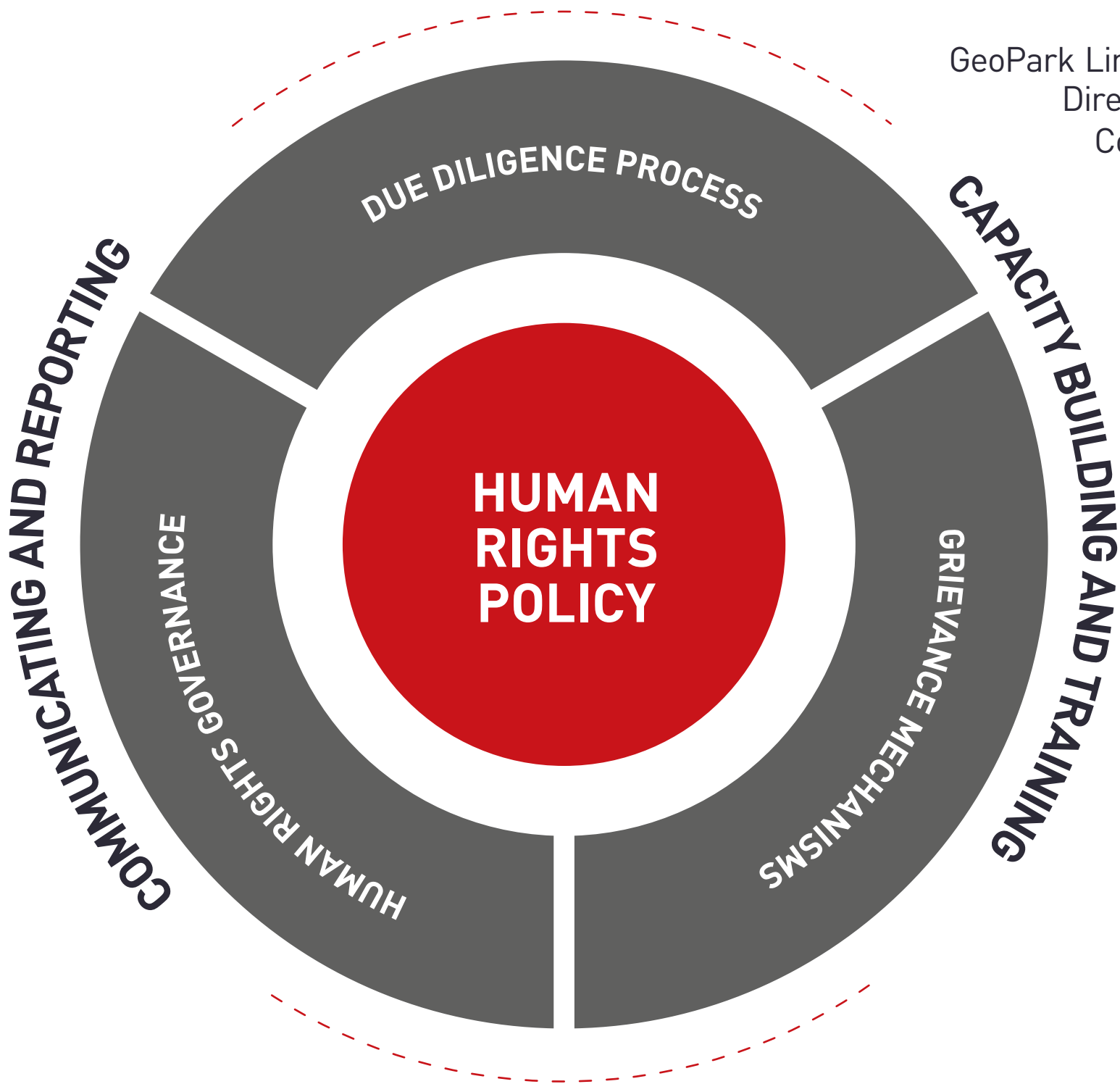
[GRI 2-23; GRI 409-1; GRI 11.12.2; DH1/2/7; UNGC-HR2/3/6]

GeoPark’s Human Rights management is guided by the United Nations Guiding Principles on Business and Human Rights.



For more information about the Guiding Principles, click here

During 2024 we consolidated our Human Rights System, which has six pillars:




## PILLAR 1: Human Rights Policy

We updated GeoPark Limited’s Human Rights Policy in 2024 to:

- Ensure alignment with the United Nations Guiding Principles on Business and Human Rights (hereinafter referred to as the Guiding Principles)
- Incorporate new trends, and our stakeholders’ expectations

Additionally, we have made a specific Human Rights Policy for our societies with active operations in which we have operational control, so that the policy more closely reflects the social, economic and environmental reality of the territories we operate in. The stakeholders and topics emphasized in this policy reflect the results of the human rights impact analyses we conduct in our controlled operations.

GeoPark Limited’s Policy was approved by the Board of Directors on March 4, 2025. The GeoPark Colombia SAS Policy was approved by its General Meeting on March 12, 2025.



For more information about our Human Rights Policies, click here

## PILLAR 2: Due Diligence Process

[GRI 410-1/3; GRI 11.18.1]



Our Human Rights Due Diligence process is conceived as a cycle of continuous improvement, made up of five key stages that allow us to identify, prevent, mitigate, monitor and report impacts on human rights within our operations.

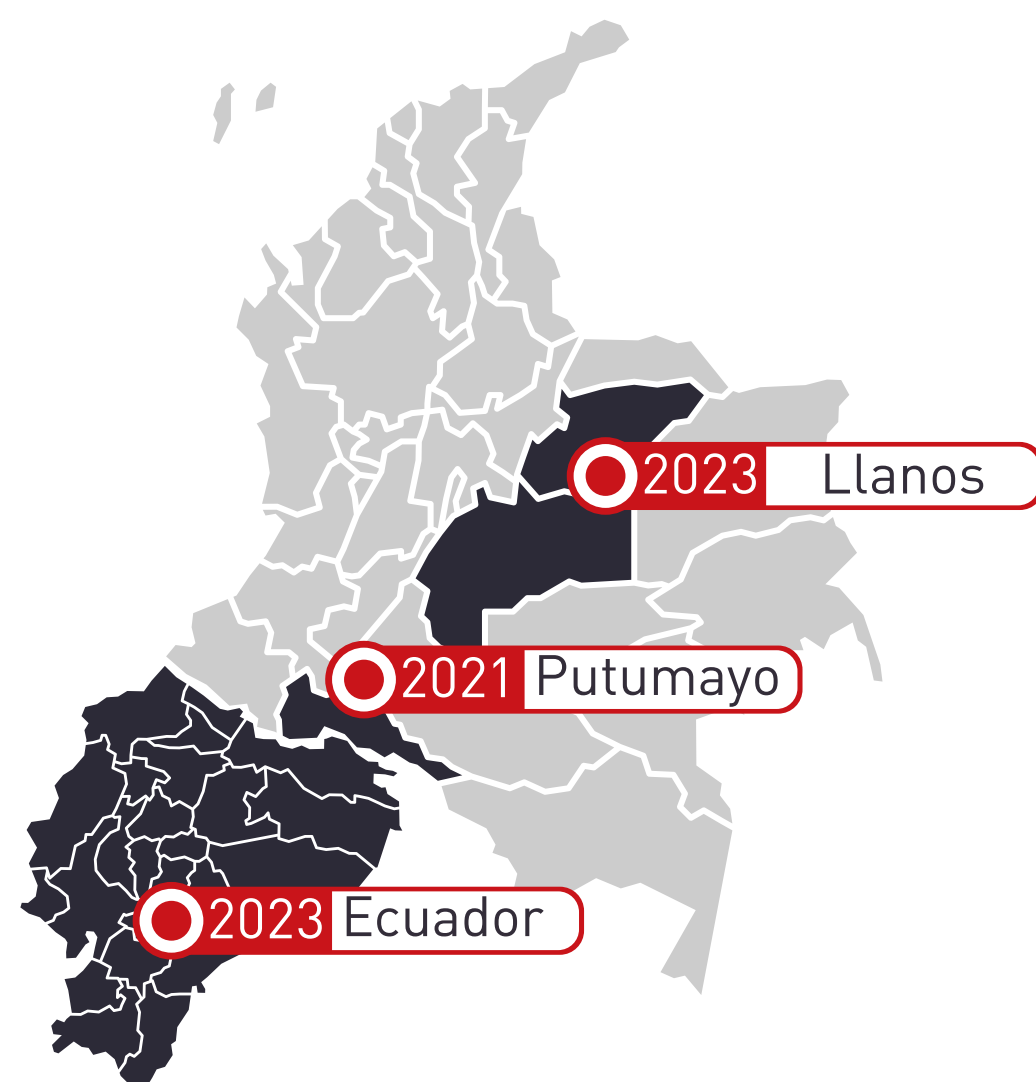






## I. Human Rights Impact Analysis

Every time we enter a new territory we conduct a human rights impact analysis, which is updated every four years. These analyses allow us to identify risks and opportunities for improvement.



Note: In 2025 we will update our analysis on operations in Putumayo.

**(DH6/7)** These analyses have allowed us to identify different rights and priority issues in line with the Guiding Principles. These include:

- The right to life, security and integrity
- Access to a healthy environment
- The right to work and fair working conditions, including social security, equality and non-discrimination
- Access to information and participation
- The self-determination of indigenous peoples and the right to collective property, as well as respect for cultural rights
- The right to health, including sexual and reproductive rights

Our analyses did not identify any perceived, potential, or actual impacts related to forced labor or child labor.

## II. Prevention and mitigation of impacts

Based on the findings of the analyses, we defined prevention and mitigation actions with the responsible areas. These actions include specific deadlines and responsible parties, ensuring effective management of the identified impacts.



For more information about our physical security risk management, [click here](#)

## III. Integration into internal processes

To ensure that the entire organization actively manages human rights impacts, we have integrated this approach into our internal processes. For example, in 2024 we developed the Ethnic Engagement Protocol, defining the steps to be taken by our employees and contractors when engaging with ethnic communities within the framework of our operations.

In 2025, we will publish three new protocols:

- Ethnic Relations Protocol
- Protocol to Contribute to the Protection of the Human Rights of Individuals at Risk or Under Threat in the Areas of Operation of GeoPark Colombia S.A.S.
- Social Protest and Public Demonstration Protocol



For more information about our relationship with our neighbors, [click here](#)

Steps 4 (Follow-up and Monitoring) and 5 (Reporting and Evaluation) are part of pillars 4 (Human Rights

Governance) and 5 (Communication and Evaluation) of the Human Rights System previously exposed.

## PILLAR 3: Grievance Mechanisms

Our grievance mechanisms are aligned with principles 29 and 31 of the Guiding Principles, and meet the following characteristics:

- Legitimacy
- Accessibility
- Predictability
- Impartiality
- Transparency
- Human rights compatibility

GeoPark currently has four grievance mechanisms:

- Cuéntame – for external stakeholders
- Ethics Hotline – for employees
- Coexistence Committee – for employees
- Equality, Inclusion and Diversity Committee – for employees

To learn more about our grievance mechanisms, see the chapters on Neighbor Relations, Ethics and Transparency, Occupational Health & Safety, and Talent Management and Equality, Inclusion and Diversity, respectively.

**(DH3)** In 2024 there were no confirmed cases of human rights violations.

## PILLAR 4: Governance

Following Guiding Principles 16, 17, 19, 20 and 24, we have:

- A dedicated team to manage Human Rights. The Sustainability area is responsible for the Human Rights management corporate guidelines
- Clearly assigned responsibilities for Human Rights management. Actions for risk prevention and mitigation of human rights impacts are agreed upon with the responsible areas and assigned to specific positions





- A human rights approach that is integrated with decision-making, processes and policies
- Monitoring and follow-up at the operational, executive, and Board levels

## PILLAR 5: Communication and Evaluation

Our main accountability mechanism to our stakeholders is the SPEED/Sustainability Report, which reports our management of eight material topics and cross-cutting issues, including human rights management.

In 2024, Guías Colombia acknowledged GeoPark for its effective use of digital media to raise awareness about human rights, demonstrating how technology can be a powerful tool for change.

For 2025, we have designed a detailed communications plan that identifies sustainability priorities for each stakeholder. Widening awareness about our Human Rights System, as well as the new Policy, are among those priorities.



For more information about our reporting and accountability actions, [click here](#)

Following Principle 16 of the Guiding Principles, we have created a human rights training plan.

In 2024, we conducted human rights induction sessions for new employees, training a total of 82 people. In addition, 469 contractor companies participated in initial training, consolidating the Company's commitment to the promotion and respect of human rights in all its operations and labor relations.

In addition to the Guiding Principles on Business and Human Rights, GeoPark is aligned with other international human rights standards, such as the Voluntary Principles on Security and Human Rights. These principles provide guidelines for companies in the extractive sector to manage their security risks while respecting human rights and fundamental freedoms.

In line with these principles, security contractors must comply with our human rights standards, and we contractually require all security providers to receive annual training on these topics. The 112 individuals who provide private security and guard services through our contractors have been trained in human rights, the Voluntary Principles, and the proper use of force, with a focus on our internal policies and procedures.

For 2025, we have prioritized capacity building with our employees, partners, suppliers and contractors to better understand and internalize human rights issues.

## PILLAR 6: Capacity Building and Training







# 04

## GOVERNANCE



---

≡ Index

---

Corporate Governance

---

Ethics and Transparency

---





# CORPORATE GOVERNANCE

(GRI 2-1/9/10/11/12/14/17/16/18/20; GRI 405-1; GRI 11.11.5; UNGC-G1/5/10/11; TCFD-G1)

Our company is incorporated in Bermuda and is listed on the New York Stock Exchange (NYSE). Our legal and regulatory framework is governed by local law and by the regulations of the NYSE and the U.S. Securities and Exchange Commission (SEC), as well as by the Sarbanes-Oxley Act (SOX) which establishes reporting, compliance and internal control guidelines.

## General Shareholders' Meeting (AGM)

The AGM is our highest governing body. Its main functions and responsibilities include:

1. Approving the amendment of the Company's Articles of Association
2. Appointing the Company's independent external auditors
3. Setting the remuneration of independent external auditors
4. Electing and/or re-electing the members of the Board of Directors
5. Removing members of the Board of Directors
6. Increasing, dividing, consolidating, subdividing, changing the currency denomination of, diminishing or otherwise modifying the share capital of the Company

The Board may call a Special General Meeting of Shareholders whenever it considers necessary. This will be held at such a place, date and time as fixed by resolution of the Board of Directors. Likewise, the Board of Directors on the requisition of Shareholders holding at the date of the deposit of the requisition not less than one-tenth of such paid-up share capital of the Company as the date of the deposit carries

the right to vote at general meetings shall convene a Special General.

## Board of Directors

The Board has nine members, of whom the majority (a minimum of five) must be independent, as established in our Corporate Governance Guidelines. The Board is responsible for setting the Company's strategic direction, and for the continuous maintenance and strengthening of corporate governance structures and processes to meet our objectives.

The Company complies with NYSE, SOX and SEC regulations applicable to Foreign Private Issuers. In this regard, in addition to complying with the regulation of the country of origin, we abide by the following applicable regulations:

- Having an Audit Committee (AC) that meets the requirements of Rule 10A-3 of the Securities Exchange Act of 1934 (303A.06)
- Disclosing information about corporate governance practices that differ materially from local securities issuers (303A.11)
- Clarifying the requirements to report violations of applicable provisions and the annual written statement (303A.12 (b and c)) to the NYSE
- Ensuring compliance with provisions on the recovery of incorrectly paid compensation (303A.14)
- In addition, GeoPark has voluntarily adopted the NYSE definition of independence, in accordance with rule 303A.02 of the NYSE Listed Companies Manual



For information about our definition of independence, click here

The Board's most relevant responsibilities include supervising and/or approving:

1. The Company's strategic goals
2. The Company's financial statements
3. The supervision and management of strategic risks
4. The Company's annual work program and budget
5. The core values, integrity and ethical standards of the Company's culture
6. The remuneration and succession plans of the Board of Directors and the Management Team
7. The Company's environmental, social and governance goals and strategies
8. The major corporate transactions







## Structure and Committees

Our Board of Directors has six committees that advise on the fulfilment of its responsibilities and mission. They define guidelines and recommendations for the proper implementation of Board decisions. Each committee has regulations on its operation and responsibilities. The Board committees are:

### Audit Committee (AC)<sup>1</sup>

The AC has four independent members and its duties are to:

- Supervise the integrity of the Company's financial statements and the Company's accounting and financial reporting processes and financial statements audits
- Verify the performance, qualifications, and independence of the independent auditor
- Monitor the Company's compliance with legal and regulatory requirements, and ethical standards.
- Review the effectiveness of financial reporting and internal control policies and procedures.
- Review of cybersecurity progress and levels of risk

#### In 2024 the AC:

- Approved financial statements for 2023 in March 2024 and the intermediate financial statements for 2024
- Approved the information provided in the 20-F Report
- Approved the services and additional fees of the external auditor
- Reviewed relevant litigation and oversaw cybersecurity matters, the financial reporting system, the internal audit plan, and the Ethics and Compliance Program indicators

<sup>1</sup>Our AC complies with Rule 10A-3 of the Securities Exchange Act of 1934 (mandatory).

### Compensation Committee (CC)

The CC has four independent members and its duties are to:

- Review and approve the overall Management Team compensation philosophy
- Recommend to independent members of the Board of Directors the approval of the compensation of the CEO and other members of the Management Team, including salary, incentives, and other compensation
- Annually review the incentive compensation plans and recommend to the Board their adoption, modification or termination
- Annually review the amount and form of compensation paid to Non-Executive Directors (NED) for their services
- Enforce and administer the Company's compensation recoupment policy and any other corporate policies related to compensation

#### In 2024 the CC:

- Approved a time extension and the incorporation of new shares to GeoPark Limited's NED plan,



within the framework of the Board members remuneration policy

- Approved the 2023 scorecard results, and the 2024 scorecard
- Recommended the remuneration of new members of the Management Team

### Nomination and Corporate Governance Committee (NCGC)

The NCGC has three independent members and its duties are to:

- Evaluate, identify, and recommend for Board approval the nomination of candidates to the Board for election by the AGM
- Make recommendations on the succession plan of the Board of Directors
- Make recommendations on the documents that regulate the Company's corporate governance
- Recommend to the Board of Directors the determination of members' independence
- Conduct and oversee the biennial evaluation process of the Board of Directors and its committees
- Recommend the membership and Chair of each Board committee

#### In 2024 the NCGC:

- Recommended that the proposal to re-elect the members of the Board of Directors be submitted to the AGM, as well as the partial modification of the bylaws
- Completed the biennial evaluation process of the Board of Directors, establishing a work plan to strengthen the Company's corporate governance





## Technical Committee (TC)

The TC has three members and its duties are to:

- Review key geological and geophysical work, as and when necessary, as well as other technical exploration studies carried out by the Company
- Evaluate the results of exploration wells and post-drilling analysis relative to pre-drill predictions to assess subsurface performance and its integration into future work
- Discuss with the Management Team the proposed exploration strategy and plans, including the technical classification and prioritization of prospects, seismic studies, as well as the drilling schedule
- Review safety and operational (drilling/facilities) issues and discuss incidents/ accidents in support of continuous improvement in performance
- Review exploration, evaluation and development projects for inclusion in the Company's annual work program, and recommend for Board approval
- Review and analyze the Company's annual reserves report and recommend its publication and disclosure for Board approval

### In 2024 the TC:

- Reviewed the Company's exploration organization
- Evaluated the current portfolio and new opportunities in regions of interest
- Evaluated and recommended to the Board the exploration and development projects to be included in the annual work program
- Reviewed and recommended the publication of the Company's reserves report

## Strategy and Risk Committee (S&RC)

The S&RC has five members, of whom the majority must be independent. Its duties are to:

- Advise the Board of Directors on the identification of key risks to which the Company is exposed, and the interlink between the Company's strategy and such risks
- Evaluate new strategic opportunities and transactions to make recommendations to the Board of Directors
- Oversee the Company's insurance program
- Comprehensively analyze all the Company's overall risk management approach, including the review of substantial reputational, financial, operational, social environmental risks

### In 2024 the S&RC:

- Reviewed new business opportunities and made recommendations to the Board of Directors
- Reviewed the Company's corporate risk matrix and recommended it for Board approval

## SPEED/Sustainability Committee (CSPEED)

The CSPEED has four members, of whom at least one must be independent. Its duties are to:

- Define, report and submit for Board approval the sustainability strategy and goals, including matters related to the SPEED Integrated Value System such as safety of operations, employee welfare, environmental preservation, human rights, climate change, development of communities and social groups, and material topics. It also reviews the SPEED/Sustainability Report

### In 2024 the CSPEED:


- Approved the Company's double materiality matrix
- Monitored the Sustainability Framework, the organizational structure, the results of the employee evaluation, the Human Rights System, and evaluated the progress in the climate change objectives, the water footprint and the environmental and social investment plans







## Members of the Board of Directors (GRI 2-9/11; GRI 405-1; GRI 11.11.5)

| Name  | Tenure (Since)                     | Board committees  | Board Committees chaired | Independent / non-independent  | Executive / non-executive   | Participates in other Boards of Directors   |
|---|------------------------------------|---|--------------------------|--|---|---|
|  <b>Sylvia Escovar</b>           | 4 years and 4 months (August 2020) | AC   NCGC   CSPEED  | NONE                     | Independent  | Non-executive   | Grupo Bancolombia<br>Empresa de Telecomunicaciones de Bogotá (ETB)<br>Terpel<br>Corona<br>Grupo Energía Bogotá (GEB)  |
|  <b>Robert A. Bedingfield</b>    | 9 years and 7 months (March 2015)  | AC   CC   NCGC  | AC                       | Independent  | Non-executive   | Does not participate in other Boards of Directors   |
|  <b>Constantin Papadimitriou</b> | 6 years and 7 months (May 2018)    | CC   AC   SRC   | CC                       | Independent  | Non-executive   | Cavamont Holdings Limited<br>Diorasis International S.A.<br>Tellco AG   |
|  <b>Somit Varma</b>             | 4 years and 4 months (August 2020) | NCGC   CC   SRC<br>AC since August 13, 2024<br>TC until August 12, 2024     | NCGC                     | Independent  | Non-executive   | Does not participate in other Boards of Directors   |
|  <b>Brian F. Maxted</b>        | 2 years and 5 months (July 2022)   | TC   CC   SRC   | TC                       | Independent  | Non-executive   | Triple 7 Energy Inc.<br>Lapis Carbon Solutions Holdings LP<br>(formerly Lapis Energy Holdings LP)   |
|  <b>James F. Park</b>          | 22 years and 7 months (May 2002)   | SRC   TC   CSPEED   | SRC                      | Non-independent  | Non-executive   | GoodRock LLC<br>Spark Resources LLC<br>Rocabuena S.A.S  |
|  <b>Andrés Ocampo</b>          | 2 years and 5 months (July 2022)   | CSPEED   SRC until August 12, 2024  | NONE                     | Non-independent On the GeoPark Management Team, currently serving as CEO   |   | Executive<br>Does not participate in other Boards of Directors  |
|  <b>Marcela Vaca</b>           | 2 years and 5 months (July 2022)   | CSPEED  | CSPEED                   | Non-independent  | Non-executive   | Corficolombiana<br>Juanfe Foundation<br>Women in Connection   |
|  <b>Carlos E. Macellari</b>    | 2 years and 5 months (July 2022)   | SRC   TC between January 1 and May 31, 2024, and again from August 12, 2024 | NONE                     | Non-independent<br>He served as Interim Chief Exploration and Development Officer between June 1 and December 31, 2024, and before that date he was considered an independent member | Executive<br>He served as Acting Chief Exploration and Development Officer between June 1 and December 31, 2024, and before that date he was considered an independent member | Suizum S.L. – until January 2024<br>Inverban Investments S.L. – until January 2024<br>Tecpetrol Investments S.L. – until January 2024<br>Tecpetrol International S.L. – until January 2024<br>Olympic Peru Inc. |

**Women hold two of the nine seats on our Board of Directors, which is chaired by a non-executive independent woman**



For more information about the resumes of the members of the Board of Directors, click here

Note: Carlos Macellari served as Interim Chief Exploration and Development Officer from June 1, 2024, to December 31, 2024. Additionally, he served as a member of the TC until May 31, 2024 and was again appointed as a member of the same committee on August 12, 2024. Somit Varma served as a member of the TC until August 12, 2024, when the Board made the decision to remove him from the committee and appoint him to the AC from August 13, 2024. Andrés Ocampo served as a member of the SRC until August 12, 2024.





# Experience of the members of the Board of Directors

(GRI 2-9/17)

| Member                   | Oil & Gas Industry | Finance | Sustainability | Risks | Human Resources | Legal | Cybersecurity | Climate Change | Water |
|--------------------------|--------------------|---------|----------------|-------|-----------------|-------|---------------|----------------|-------|
| Sylvia Escovar           | ✓                  | ✓       | ✓              |       | ✓               |       |               |                |       |
| Robert A. Bedingfield    | ✓                  | ✓       |                | ✓     | ✓               |       | ✓             |                |       |
| Constantin Papadimitriou | ✓                  | ✓       | ✓              | ✓     | ✓               | ✓     |               |                |       |
| Somit Varma              | ✓                  | ✓       | ✓              | ✓     |                 |       |               | ✓              |       |
| Brian F. Maxted          | ✓                  | ✓       | ✓              | ✓     | ✓               | ✓     |               |                |       |
| James F. Park            | ✓                  | ✓       | ✓              | ✓     | ✓               | ✓     |               | ✓              | ✓     |
| Andrés Ocampo            | ✓                  | ✓       |                |       |                 |       |               |                |       |
| Marcela Vaca             | ✓                  |         | ✓              | ✓     |                 | ✓     |               | ✓              |       |
| Carlos E. Macellari      | ✓                  | ✓       |                | ✓     | ✓               |       |               | ✓              |       |

## Composition of the Board of Directors by age range

(GRI 405-1; GRI 11.11.5)

0% Under 30 years of age | 11.1% Between 31 and 50 years old | 88.9% Over 50 years old

6.3  
years

The average tenure  
of Board of Directors  
members

95%

Attendance in Board of  
Directors meetings

Board have experience  
in sustainability

66.66%  
Sustainability

77.77%  
Risks







## Nomination and selection of Board Members (GRI 2-10)

Board members are elected or re-elected by shareholders in the AGM, in accordance with the bylaws and the criteria defined for their nomination and election. The elected directors hold office for terms determined by the shareholders or, in the absence of such determination, until the next AGM or until their successors are elected.

The NCGC is responsible for reviewing and monitoring the balance of skills, experience, diversity, and attributes of the Board of Directors. It develops the nomination process, recommending to the Board the nomination of candidates for election or re-election in the AGM. Prior to recommending candidates, the NCGC must consider:

- Minimum membership requirements for the Board of Directors
- Minimum requirements for independence
- Any potential conflicts of interest
- The desirable balance of skills, competencies, knowledge and experience for the Board of Directors
- The desirable balance of diversity
- The desirable attributes of a Board member for the performance of their duties, as well as the highest standards of integrity, responsibility and sound judgment
- The time availability of the Board members or candidates and any other appropriate criteria for selection

The selection process is based on the highest ethical standards and those established in our bylaws, the Corporate Governance Guidelines, the Board of Directors' Diversity Policy and the NCGC Regulations.

### Board of Directors Diversity Policy (GRI 405-1; GRI 11.11.5)

Starting in 2023, we adopted the Diversity and Inclusion Policy for the conformation of our Board of

Directors, materializing the principles of our SPEED Integrated Value System and incorporating the guidelines of our Equity, Inclusion, and Diversity (EID) Pledge, as well as our Human Rights Pledge. The Policy refers to factors such as:

- Gender
- Nationality
- Country of origin and geographical background
- Culture
- Race or ethnicity
- Disability



For more information about the diversity and inclusion policy for the formation of the Board of Directors, click here

## Conflicts of interest (GRI 2-15)

Our Corporate Governance Guidelines (art. 41) sets forth that any unavoidable conflict of interest situation or a request for a waiver therefrom shall be reported directly to the Chair of the AC or through to the Corporate Governance and Compliance department. Similarly, if a Board member has an interest in a transaction or in the execution of a contract that requires a Board decision, such situation will be governed by the procedure and guidelines established in article 49 of the Company's bylaws and the applicable regulations according to the Bermuda Companies Act.

### Evaluation of Members and the Board of Directors (GRI 2-18)

The NCGC evaluates the Board of Directors and its committees and members every two years. This evaluation assesses the performance of the Board, individual board members and its committees, and their composition, dynamics and results. The findings are presented to Board of Directors for the purpose of continuous improvement through the inclusion of new members and adjustments in the structure, size and dynamics of the board.

In 2024, an independent consultant with extensive experience in the oil and gas sector evaluated the Board of Directors, its committees and members. The methodology used included the review and analysis of corporate governance documentation and policies, confidential individual interviews with all members of the Board of Directors, and questionnaires that evaluated the effectiveness and dynamics of the Board of Directors, among other aspects.

## Board Remuneration (GRI 2-19; UNGC-G10)

The remuneration of Board members is defined by the Board of Directors, after review and recommendation by the CC.

The remuneration of Board members includes annual compensation, paid quarterly, consisting of a fixed amount in cash and another in shares of the Company. Additional fees are recognized to the Chair of the Board of Directors, as well as to the members who participate in or chair Board committees. These additional fees are recognized in cash. Members of the Board of Directors may elect to receive partial or full payment in shares in the Company.

The committees of the Board of Directors are empowered to hire independent special consultants to provide advice in the exercise of their functions.



For information on the average remuneration of the Board of Directors in the 2024 Consolidated Financial Statements, click here

**(EMP-22)** Due to the political and social context of the countries where we operate, and safety-related issues, the Company does not disclose the average remuneration of the Board of Directors by gender.



For information about CEO and Management Team compensation practices, click here





# ETHICS AND TRANSPARENCY (GRI 3-3)

## STAKEHOLDERS COVERED:

- Employees
- Suppliers and contractors
- Local and national authorities
- Neighbors
- Partners



We prioritize ethics and transparency to strengthen our corporate culture, ensure proper risk management, ensure regulatory compliance, improve communication and disclosure of information, and strengthen the trust of our stakeholders.

## Policies and commitments (GRI 3-3/2-23; EG1; UNGC G3)

We voluntarily adopted a self-regulatory framework that underscores our commitment to transparency and incorporates principles of ethics and conduct that go beyond legal requirements:

- Sustainability Framework
- Code of Ethics
- Supplier Code of Conduct
- Anti-Bribery and Corruption Policy
- Gifts, Sponsorships, Donations, and Contributions Commitment
- Insider Trading Policy
- Transactions between Related Parties Commitment
- Ethics Hotline protocol

Our policies and commitments address the following issues in particular:

- Prohibition of corruption, bribery, money laundering and financing of terrorism
- Rejection of harassment, discrimination and gender-based violence
- Protection of assets, data and technological tools
- Proper use of privileged information
- Management of conflicts of interest
- Prohibition of antitrust and anti-competitive practices
- Commitment to the environment, communities, and health & safety
- Promotion of human rights
- Protection of whistleblowers



For information about our Policies and Commitments, click here

## Our approach and our management

(GRI 3-3/2-24/6; UNGC-G8/AC8; LCS1/2; EG2)

In 2024 our achievements included:

- Developing the Plan for the Promotion of Ethical Culture. We trained partners, directors and 100% of employees
- Updating the Company's Code of Ethics
- Evaluating, through an external consultant, the effectiveness of the Ethics and Compliance Program
- Strengthening counterparty due diligence controls and declaration of conflicts of interest, leveraging the use of technological tools
- Incorporating ethics and compliance factors in the behavior model that is part of employees' performance evaluation and compensation
- Improving 11 points in the Dow Jones Sustainability Index, and for the first time being

part of the S&P Sustainability Yearbook that was published in 2025

- Being acknowledged by the Guías Colombia initiative for our work in raising awareness about the relevance of human rights in the business environment, through the use of digital media and other technology.

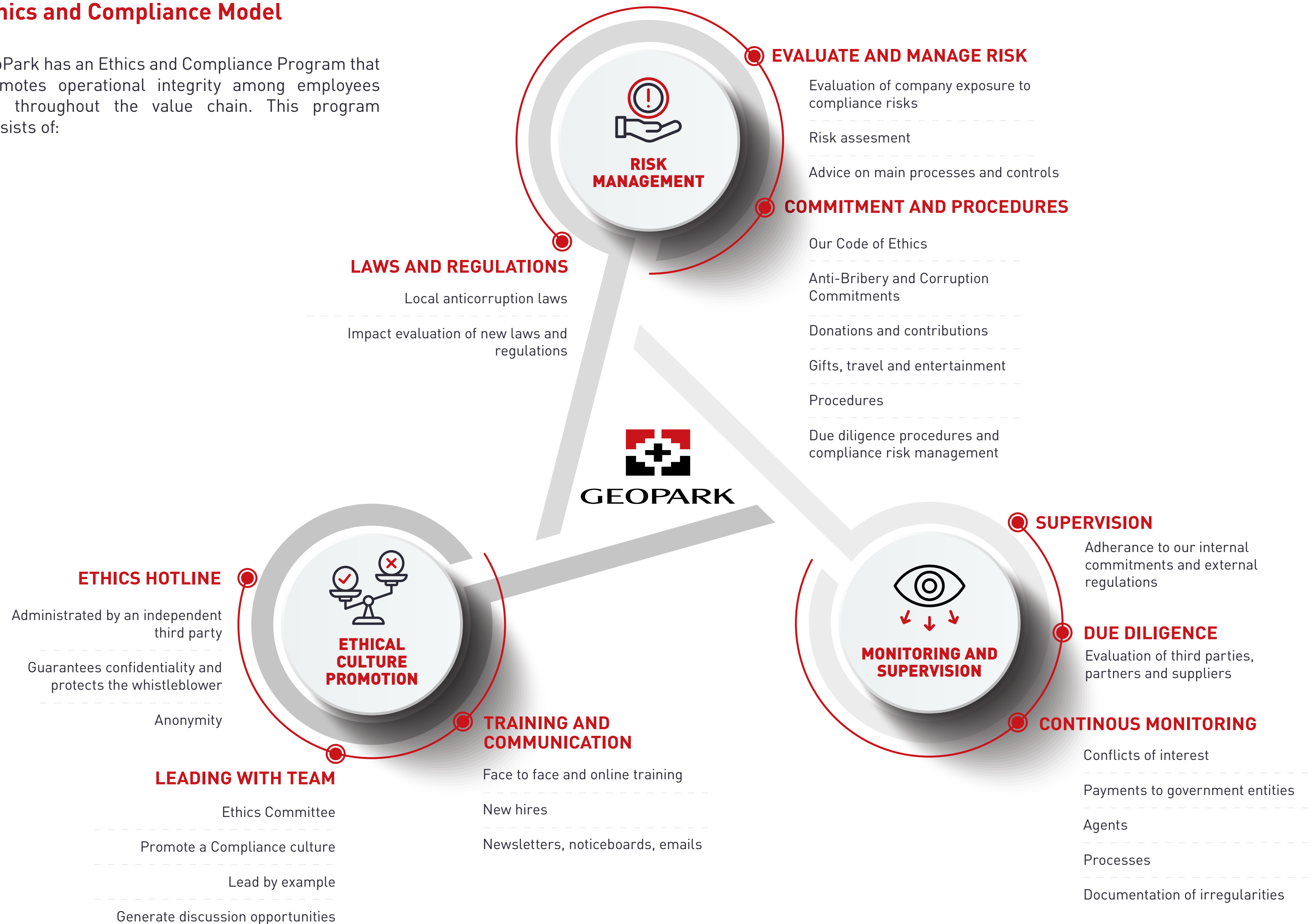






## Ethics and Compliance Model

GeoPark has an Ethics and Compliance Program that promotes operational integrity among employees and throughout the value chain. This program consists of:





## Comprehensive Ethics and Compliance Program Evaluation

In 2024 an external consultant comprehensively assessed the Ethics and Compliance Program to determine its level of maturity in accordance with applicable regulations and associated standards regarding money laundering, corruption, and the financing of terrorism. The results of this audit indicated that while the risks covered by the Ethics and Compliance Program are being managed, there are opportunities to mature this system for the strategic growth of the Company.

The audit highlighted that the program has formalized policies, and that they require updating as well as stronger dissemination and associated controls, in addition to improvements in monitoring tools to guarantee their effectiveness. Main opportunities for improvement include:

- Updating the policies and procedures of the Ethics and Compliance Program
- Improving the operation of the Ethics Hotline and the guidelines for investigation, sanction and remediation

- Using digital and data analytics tools to optimize the management, monitoring, and operational effectiveness testing of the Ethics and Compliance Program
- Strengthening mechanisms for declaring and managing conflicts of interest
- Improving third-party due diligence control and its segmentation according to compliance risk factors
- Evaluating compliance risks in more exposed procedures and in sensitive job positions regarding the updating of associated controls and procedures
- Improving the Ethics and Compliance Program's outreach plan aimed at employees, suppliers, directors and partners.

The identified improvement actions started to be implemented at the end of the assessment, prioritizing those with the greatest impact on the management of the Ethics and Compliance Program. For the initiatives yet to be implemented a work plan was established with the goal of finishing in 2026, in line with the roadmap for managing this material topic.

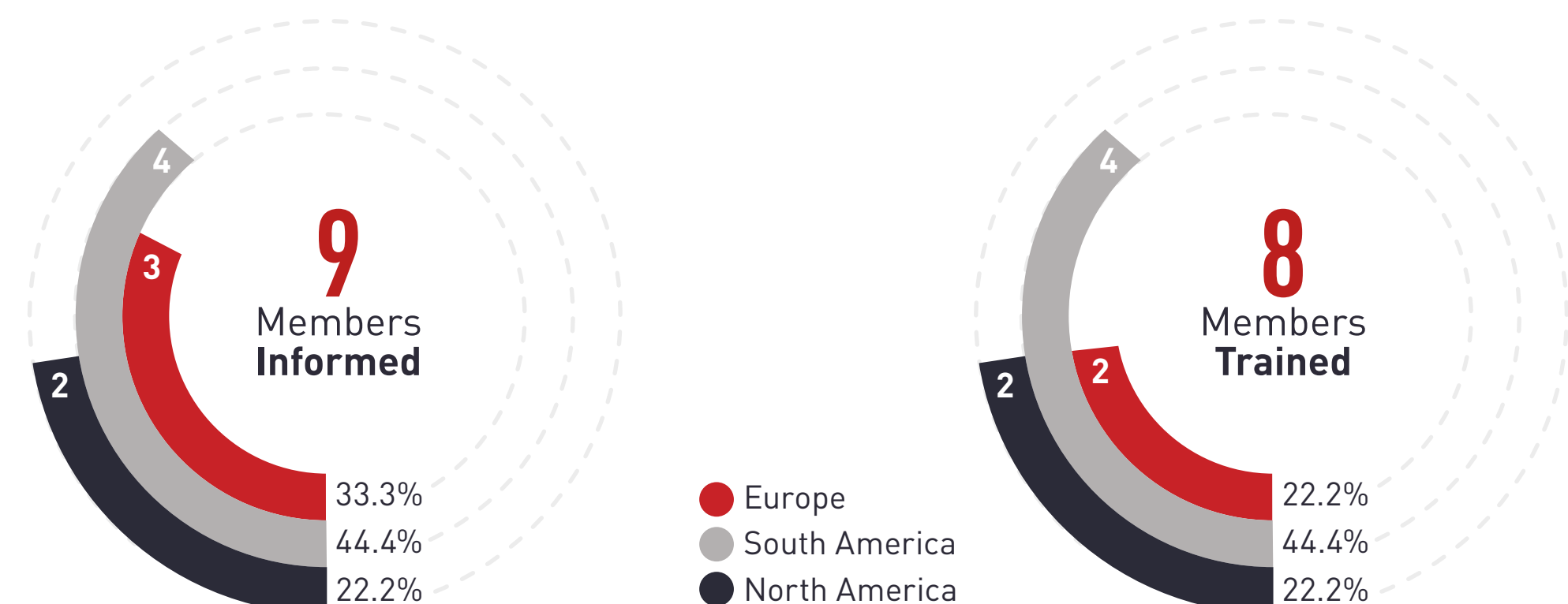
## Promoting an ethical culture

(GRI 2-24/205-2; GRI 11.20.3; LCS1/2)

We implement training and communication plans supported by the ethical leadership of the administration and management bodies, which by example act as the main ambassadors of our values

Our Board of Directors is committed to promoting an ethical culture. In 2024, 100% of the Board (nine members) were informed about our anti-corruption policies and procedures.

Board members informed and trained during 2024, by region  
(GRI 205-2; LCS1/2)







### Full-time direct employees with indefinite-term contracts who received training in anti-corruption policies and procedures in 2024 (GRI 205-2; LCS1/2)

| Country      | Number of employees informed and trained | % of employees informed |            | % of employees trained |            |
|--------------|--|-------------------------|------------|------------------------|------------|
|              |  | Country                 | GeoPark    | Country                | GeoPark    |
| Colombia     | 446                                      | 100.0                   | 94.1       | 100.0                  | 94.1       |
| Ecuador      | 5  | 100.0                   | 1.1        | 100.0                  | 1.1        |
| Chile        | 0  | 0                       | 0          | 0                      | 0          |
| Argentina    | 15                                       | 100.0                   | 3.2        | 100.0                  | 3.2        |
| Brazil       | 3  | 100.0                   | 0.6        | 100.0                  | 0.6        |
| Other        | 4  | 80.0                    | 0.8        | 80.0                   | 0.8        |
| <b>Total</b> | <b>473</b>                               | <b>100</b>              | <b>100</b> | <b>100</b>             | <b>100</b> |

Note: Employees on maternity and academic leave (2) were excluded.

### Full-time direct employees with indefinite-term and fixed-term contracts informed and trained in anti-corruption policies and procedures in 2024 (GRI 205-2; LCS1/2)

| Country      | Number of employees informed and trained | % of employees informed |            | % of employees trained |            |
|--------------|--|-------------------------|------------|------------------------|------------|
|              |  | Country                 | GeoPark    | Country                | GeoPark    |
| Colombia     | 482                                      | 100.0                   | 94.5       | 100.0                  | 94.5       |
| Ecuador      | 5  | 100.0                   | 1          | 100.0                  | 1          |
| Chile        | 0  | 0                       | 0          | 0                      | 0          |
| Argentina    | 15                                       | 100.0                   | 2.9        | 100.0                  | 2.9        |
| Brazil       | 3  | 100.0                   | 0.6        | 100.0                  | 0.6        |
| Other        | 4  | 80.0                    | 0.8        | 80.0                   | 0.8        |
| <b>Total</b> | <b>509</b>                               | <b>100</b>              | <b>100</b> | <b>100</b>             | <b>100</b> |

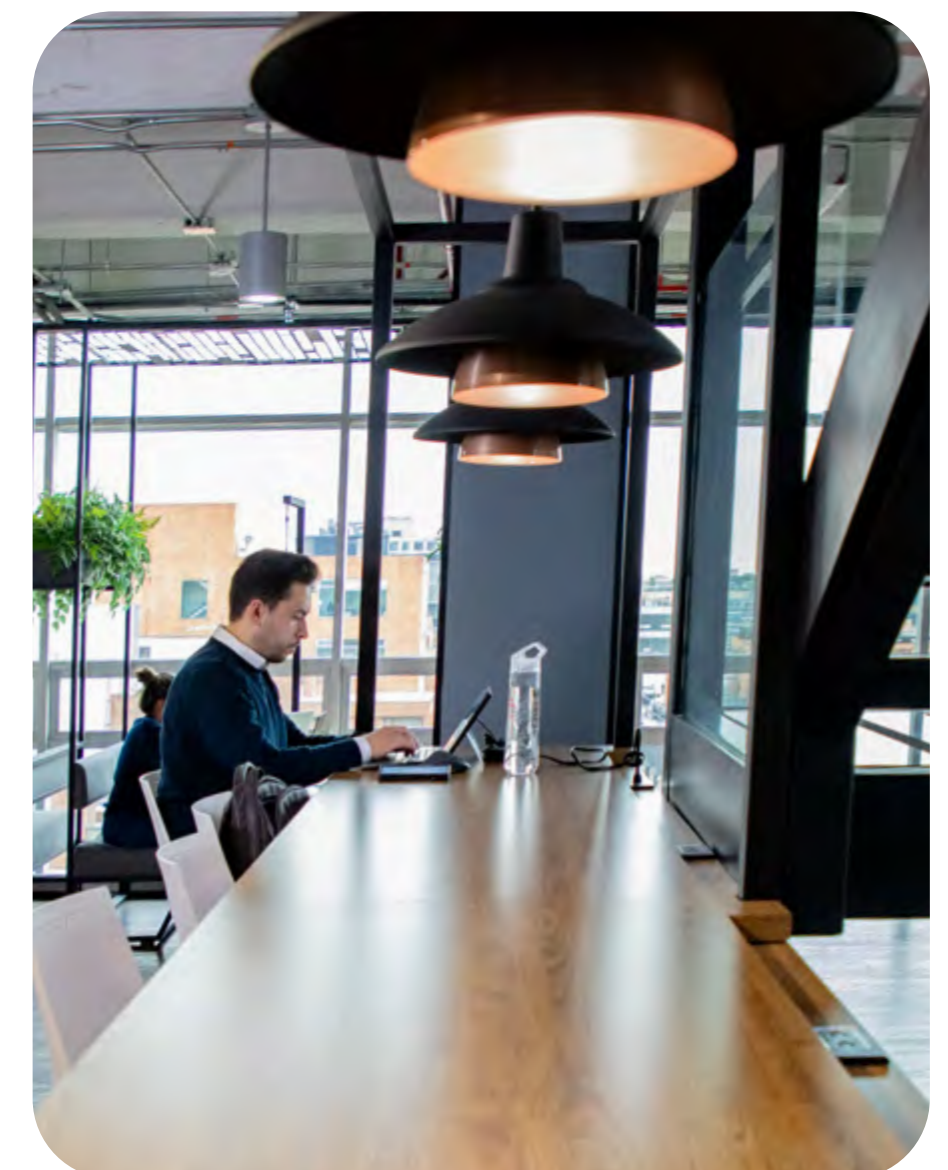
Note: Employees on maternity and academic leave (2) were excluded.

### Direct full-time employees with indefinite-term contracts informed and trained in anti-corruption policies and procedures during 2024, by job category (GRI 205-2; LCS1/2)

| Job category             | Number of employees informed and trained | % of employees informed and trained |
|--------------------------|--|-------------------------------------|
| C-Level                  | 5  | 1.1                                 |
| Directors                | 20                                       | 4.2                                 |
| Managers/Superintendents | 51                                       | 10.8                                |
| Coordinators             | 39                                       | 8.2                                 |
| Leaders/Specialists      | 82                                       | 17.3                                |
| Supervisors/Managers     | 36                                       | 7.6                                 |
| Professional             | 220                                      | 46.4                                |
| Technicians/Assistants   | 20                                       | 4.2                                 |
| <b>Total</b>             | <b>473</b>                               | <b>100</b>                          |

(GRI 205-2; LCS1/2)

**Seven of our partners (100%) received information on anti-corruption policies and procedures.**







## Risk Management

(GRI 2-26/205-1; RS4; EG3)

We identify situations that may affect the Company's assets or reputation, as well as new regulatory obligations, to establish policies, procedures and controls to mitigate these risks and ensure regulatory compliance.

In 2024, we assessed corruption risks and achieved 100% coverage of our operations (21). The most significant risks identified through these assessments were the following:

- Bribery of public officials
- Inadequate management of donations or sponsorships
- Improper contracting of goods and services

- Corruption in real estate deals
- Involvement of sanctioned third parties or those with a history of corruption

### Ethics Hotline

Our Ethics Hotline, operated by an independent third party, is a means of making enquiries about our codes of conduct and reporting behavior that is contrary to our values. These reports allow us to apply corrective measures or impose disciplinary sanctions ranging from reprimand to dismissal.

The Ethics Hotline can be accessed through:

- Email: [lineaetica@resguarda.com](mailto:lineaetica@resguarda.com)
- Web Report Form: **GSR | Reporting Channel**

- Argentina: **0-800-999-4636**
- Colombia: **01-800-752-2222**
- Brazil: **0-800-891-4636**
- Ecuador: **1-800-000031**
- Spain: **900-975-278**
- United Kingdom: **0-800-285-1993**
- United States: **1-800-921-2240**



To access the Ethics Hotline Protocol, click here

## Types of incidents reported through the Ethics Hotline

(GRI 205-3/406-1; GRI 11.20.4/11.7; DH3; UNGC-AC6)

| Report Category                               | Reported cases | Cases           |                                      |                     |                                 |                                 |
|---|----------------|-----------------|--------------------------------------|---------------------|---------------------------------|---------------------------------|
|   |                | Evidenced cases | Evidenced: Partially evidenced cases | Cases not evidenced | Cases with: Improvement actions | Cases with: Sanctioning actions |
| Workplace Harassment - Bad work environment   | 1              | 0               | 0                                    | 0                   | 0                               | 0                               |
| Incorrect management of conflicts of interest | 8              | 1               | 2                                    | 3                   | 2                               | 1                               |
| Irregularities in contracting                 | 7              | 0               | 2                                    | 2                   | 2                               | 0                               |
| Embezzlement of assets                        | 1              | 0               | 0                                    | 1                   | 1                               | 0                               |
| <b>Total</b>                                  | <b>17</b>      | <b>1</b>        | <b>4</b>                             | <b>6</b>            | <b>5</b>                        | <b>1</b>                        |

Note: During the period, 23 reports were received through the Ethics Hotline, but the table above does not include the 6 socio-environmental complaints received as they were transferred to the Cuéntame grievance mechanism. Of the 17 cases received through the Ethics Hotline in 2024, 11 were resolved in the same year, some were resolved in 2024 and others are still open. This is why the number of reported cases is different to the number of resolved cases (classified as evidenced, not evidenced or partially evidenced).







## Monitoring and supervision

We have controls, risk mitigation measures and a monitoring system to evaluate the effectiveness of the Ethics and Compliance Program. This enables us to adopt corrective actions opportunely and continuously improve the program.

The Company was not required to pay any significant fines or penalties related to environmental matters in 2024.

### Significant non-compliance with environmental regulations (GRI 2-27; GM 1.1/2)

| Fines or penalties paid                       | 2021      | 2022 | 2023 | 2024 |
|---|-----------|------|------|------|
| #   |           |      |      |      |
| Violations of legal obligations/ regulations  | 1         | 0    | 0    | 0    |
| Value of fines/penalties related to the above | 36,980.46 | 0    | 0    | 0    |
| US\$  |           |      |      |      |
| Environmental liability accrued at year-end   | 3,751.83  | 0    | 0    | 0    |

Note: 'Significant' fines or penalties are those over US\$10,000 or its equivalent in local currency.



For information about legal actions related to unfair competition, click here

### Political contributions, donations and sponsorships (GRI 415-1; LSC3)

In compliance with our Anti-Bribery and Corruption Policy we do not make contributions to parties or individuals involved in political campaigns. We also monitor contributions,

donations and sponsorships made to non-profit organizations.

#### 2023

|   |                     |
|---|---------------------|
| Parties or individuals involved in political activities | 0                   |
| Associations  | 364,210             |
| Non-profit organizations                                | 6,037,280           |
| <b>Total</b>  | <b>6,401,490.00</b> |

#### 2024

|   |                     |
|---|---------------------|
| Parties or individuals involved in political activities | 0                   |
| Associations  | 369,769.36          |
| Non-profit organizations                                | 3,531,520.78        |
| <b>Total</b>  | <b>3,901,290.14</b> |



For the list of associations to which payments were made in 2024, click here

## Transparency

As we seek to build relationships of trust with our stakeholders, we prioritize transparency and effective, reliable, and timely communication. Accordingly, we designed a sustainability communications plan that defines the topics to be addressed with each stakeholder group, as well as the most appropriate disclosure mechanisms for each one.

### Disclosure of non-financial information

As a result of the combined efforts of all Company areas, we publish our annual SPEED/Sustainability Report.

The Report details our sustainability management and fulfils the information requirements of our

stakeholders, as well as of sector benchmarking studies, indices and rankings.

Apart from the SPEED/Sustainability Report and our website, in 2024 we carried out the following non-financial information disclosures:

- **Partners:** We held an informative event with our partners to present our management in compliance, climate action and human rights.
- **Employees:** Presentations on Sustainability Management and the Human Rights System are part of the induction process for new employees. To make the 2023 SPEED/Sustainability Report more widely known, we prepared targeted email communications and equipped meeting rooms with communication material and access to the Report.
- **Suppliers and contractors:** Presentations on Sustainability Management and the Human Rights System as part of the inductions to suppliers and contractors. We also presented our Human Rights Report approach to member companies of the Colombian Chamber of Oil, Gas and Energy Goods and Services (CAMPETROL), as part of a sustainability training cycle.
- **Shareholders and investors:** We actively participate in the most recognized and used sustainability benchmarking studies, indices and rankings, including the MSCI and Sustainalytics studies, the Dow Jones Sustainability Index (DJSI) and the Carbon Disclosure Project (CDP), among others.
- **Neighbors and authorities:** We participated in the Meetings for Transparency of the Nature & Neighbors team in Casanare, presented the 2023 SPEED/Sustainability Report and we displayed the QR code to access the report in our Cuéntame offices.
- **National authorities:** We are part of several dialogue initiatives, such as the Mining and Energy Committee (CME) and Guías Colombia, in which we share sustainability management achievements and challenges with authorities and our peers.





## Governance, Tracking and Monitoring (GRI 3-3/2-13/26)

### Board of Directors/ Board Committees

#### SPEED/Sustainability Committee

Responsible for monitoring the progress, quality and effectiveness of GeoPark's transparency and reporting management.

#### Audit Committee

Monitors the effectiveness of the Ethics and Compliance Program, its controls, and risk mitigation measures. Supervises plans to strengthen the ethical culture.



For Audit Committee Bylaws, [click here](#)



For the Statutes of our SPEED/Sustainability Board Committee, [click here](#)

### CEO/Management

#### CEO Strategy, Sustainability and Legal Department

Responsible for ethical leadership – Sets the tone for the entire organization and fosters a culture of integrity. Promotes strategic direction and allocates resources for the proper functioning of the Ethics and Compliance Program.

### Internal committees

#### Ethics Committee

Supervises the correct functioning of the Ethics Hotline, reviews complaints about ethical misconduct, investigation plans and associated corrective actions.

### Management

#### Corporate Governance and Compliance Management Sustainability Management

Ensures the effective implementation of the strategy and its alignment with the Sustainability Framework, with the aim of preventing compliance risks.

#### Sustainability Management

Oversees effectiveness in executing transparency and reporting work plans, ensuring their alignment with the Sustainability Framework.

### Operational Level/Management Teams

#### Compliance Team

Responsible for implementing the strategy to prevent compliance risks, they:

- Establish protocols, regulations and controls
- Develop activities to promote ethical culture
- Respond to matters raised on ethical and compliance issues.

#### Sustainability Team

Keep the MERO non-financial information platform updated







## Goals (GRI 3-3)

### 0-3 years **Short-term**

- Update 100% of our compliance policies and integrate best practices. To date we have:
  - Reviewed internal ethics and compliance guidelines through a regulatory compliance self-assessment and program audit by an external advisor
  - Updated our Code of Ethics
- Comprehensively evaluate the Ethics and Compliance Program in accordance with regulatory requirements and related international standards. We have made progress on:
  - The comprehensive review of the Ethics and Compliance Program by an independent external advisor and the identification of opportunities for improvement in accordance with associated international norms and standards
  - The self-assessment of the Compliance Program to validate compliance status with anti-corruption regulations and the prevention of money laundering and terrorist financing in Colombia
  - The evaluation of program maturity, according to the Business Ethics Leadership Alliance (BELA) benchmark
- Continue working on the milestones of the Ethics and Transparency material issue roadmap and recalibrate objectives and define actions aligned with the new Sustainability Framework

### 3 to 5 years **Medium-term**

- Implement a training and communication plan on ethics and compliance to reach at least 90% of the Company's employees, partners, directors and active suppliers. In 2024 we:
  - Provided training on the Code of Ethics to 100% of the Company's active employees
  - Provided training to the Board of Directors on compliance risks and the role of directors in the Ethics and Compliance Program, with the support of an independent external advisor
  - Held a Meeting with Partners that included training on the ethical standards expected of our business partners
- Develop a dashboard to manage Ethics and Compliance Program information and metrics, and identify key risk indicators
- Determine the baseline for assessing stakeholder satisfaction with the disclosure of non-financial information. In 2024, the Board approved our first Double Materiality analysis, as well as the update of the stakeholder prioritization exercise, which will be the basis for the construction of the baseline

### 5 years and beyond **Long-term**

- Certify the Ethics and Compliance Program under recognized international indices or standards, such as ISO 37301, the World's Most Ethical Companies (WMEC) index, or other equivalents
- Implement the stakeholder satisfaction measuring tool regarding the disclosure of non-financial information







# 05 OUR VALUE GENERATION



---

≡ Index

---

Operational and financial  
performance

---

Responsible management  
of suppliers and contractors

---

Energy transition

---





# OPERATIONAL PERFORMANCE






At GeoPark, we manage our business by exploring and developing oil and gas assets, obtaining new licenses, and acquiring strategic assets and businesses. In 2024, in line with our values and 'North Star' strategy, we focused strongly on expanding the business, from the perspective of both capital investment and inorganic growth.

At the end of the year, our portfolio was composed of interests in 29 hydrocarbon blocks in Colombia, Ecuador, Brazil and Argentina, 10 of which are in production. These assets give us access to approximately four million gross acres.

In May 2024 we signed an agreement for the acquisition of interests in four adjacent non-operated blocks and associated oil transport capacity in Vaca Muerta, Argentina, one of the largest unconventional hydrocarbon formations in the world. The closing of the transaction is pending customary regulatory approval from the respective provincial government. At the end of the year, two of these blocks were active and reached an average net production (at our working interest) of around 7,000 barrels of oil equivalent per day during the fourth quarter.

The international company DeGolyer and MacNaughton (D&M) certified 2P PRMS reserves<sup>1</sup>, totaling 162.2 million barrels of oil equivalent (mmboe) as of December 31, 2024, of which 52%, 46%, 1% and 1% are located in Colombia, Argentina<sup>2</sup>, Ecuador and Brazil, respectively. The 2P reserves represent a net present value (after tax) of US\$1.8 billion. During 2024 our average net production was 33,900 barrels of oil equivalent per day (mboepd).

## Reserves by country and category

|   | Category | 2021<br>(mmboe) | 2022<br>(mmboe) | 2023<br>(mmboe) | 2024<br>(mmboe) | % of oil<br>(2024) | Variation<br>(2023-2024) |
|---|----------|-----------------|-----------------|-----------------|-----------------|--------------------|--------------------------|
| <br>Colombia               | PD       | 49.9            | 50.4            | 46.7            | 55.3            | 100%               | 18%                      |
|   | 1P       | 82.2            | 69.9            | 63.9            | 62.1            | 100%               | (3%)                     |
|   | 2P       | 135.8           | 109.9           | 106.4           | 84.8            | 100%               | (20%)                    |
|   | 3P       | 211             | 163.6           | 155             | 106.2           | 100%               | (31%)                    |
| <br>Argentina <sup>2</sup> | PD       | 2               | -               | -               | 6.0             | 95%                | >100%                    |
|   | 1P       | 2.6             | -               | -               | 38.0            | 95%                | >100%                    |
|   | 2P       | 3.5             | -               | -               | 74.6            | 95%                | >100%                    |
|   | 3P       | 4.1             | -               | -               | 142.8           | 95%                | >100%                    |
| <br>Ecuador               | PD       | -               | 0.5             | 1.5             | 0.5             | 100%               | (67%)                    |
|   | 1P       | -               | 0.5             | 3.3             | 0.9             | 100%               | (73%)                    |
|   | 2P       | -               | 1.8             | 7.1             | 1.6             | 100%               | (77%)                    |
|   | 3P       | -               | 3.5             | 10.3            | 4.7             | 100%               | (54%)                    |
| <br>Brazil               | PD       | 2.5             | 1.7             | 1.6             | 1.0             | 1%                 | (38%)                    |
|   | 1P       | 2.5             | 1.7             | 1.6             | 1.0             | 1%                 | (38%)                    |
|   | 2P       | 2.6             | 2               | 1.6             | 1.1             | 1%                 | (31%)                    |
|   | 3P       | 2.8             | 2.1             | 1.7             | 1.4             | 1%                 | (18%)                    |
| <br>Chile <sup>3</sup>   | PD       | 3.8             | 3.4             | -               | -               | -                  | -                        |
|   | 1P       | 4.4             | 4.1             | -               | -               | -                  | -                        |
|   | 2P       | 17.3            | 14.6            | -               | -               | -                  | -                        |
|   | 3P       | 30.4            | 27              | -               | -               | -                  | -                        |
| Total certified by D&M  | PD       | 58.1            | 56              | 49.7            | 62.9            | 89%                | 27%                      |
|   | 1P       | 91.6            | 76.1            | 68.8            | 102.0           | 91%                | 48%                      |
|   | 2P       | 159.2           | 128.4           | 115.1           | 162.2           | 92%                | 41%                      |
|   | 3P       | 248.3           | 196.3           | 167             | 255.1           | 93%                | 53%                      |

<sup>1</sup>The Petroleum Resource Management System (PRMS) is the globally accepted system for classifying petroleum reserves and the most commonly used by companies.

<sup>2</sup>The closing of the transaction to incorporate the blocks in Vaca Muerta, Argentina, whose reserves are included in 2024, is pending customary regulatory approvals from the respective provincial governments.

<sup>3</sup>In January 2024, we completed the divestment of the Chilean business.





## Average oil production by country (EM-EP-000.A)

| UNIT: BOPD | 2020   | 2021   | 2022   | 2023   | 2024   |
|------------|--------|--------|--------|--------|--------|
|            | 33,039 | 30,920 | 33,640 | 32,795 | 31,867 |
|            | -      | -      | 848    | 926    | 1,668  |
|            | 62     | 26     | 21     | 16     | 3      |
|            | 395    | 313    | 441    | 221    | 5      |
|            | 1,364  | 1,215  | 80     | -      | -      |
|            | Total  |        |        |        |        |
|            | 34,860 | 32,474 | 35,029 | 33,958 | 33,544 |



## Average natural gas production by country (EM-EP-000.A)

| UNIT: MCFPD | 2020   | 2021   | 2022   | 2023   | 2024  |
|-------------|--------|--------|--------|--------|-------|
|             | 1,133  | 1,374  | 776    | 573    | 685   |
|             | 8,220  | 11,357 | 8,967  | 6,065  | 1,313 |
|             | 17,084 | 12,507 | 11,388 | 8,993  | 363   |
|             | 5,556  | 5,529  | 416    | -      | -     |
|             | Total  |        |        |        |       |
|             | 31,993 | 30,767 | 21,544 | 15,632 | 2,362 |

Oil and gas production declines naturally as reserves are depleted, and the rate of decline depends on the characteristics of the field. Our current proven, probable and possible reserves will therefore decrease as production is developed. GeoPark prioritizes the efficient exploitation of current fields and exploration, as well as expanding the portfolio through mergers and acquisitions of hydrocarbon participations.

**In 2024 we completed a total of 22 development wells and 16 exploratory wells (9.0 and 7.2 at our working interest) in Colombia and Ecuador, with a success rate of 92%.<sup>4</sup>**

Our strategy focuses on maintaining a balanced asset portfolio, combining current cash flow generation with future growth opportunities, allowing us to increase production and reserves through the discovery, development and production of oil and gas reserves in the countries where we operate. In the search for new business opportunities, we evaluate the combination of the following three elements: (i) producing fields that allow the generation of cash flows, (ii) an inventory of adjacent low-risk prospects that can offer growth opportunities in the medium term and (iii) a periphery of higher-risk projects providing long-term opportunities.

Our current reserve base gives us a stable growth pathway and a large inventory of low-risk, low-cost development drilling projects to continue to generate and increase our production and cash flow. Accordingly, in 2025 our work program includes an extensive drilling campaign of 23-31 wells, including 10-15 exploration and appraisal wells.



<sup>3</sup>In January 2024, we completed the divestment of the Chilean business.

<sup>4</sup>We use the U.S. Securities Exchange Commission (SEC) definitions of dry wells and productive wells defined in item 1205 of Regulation S-K. These definitions can be consulted in the Glossary of this Report.





# FINANCIAL PERFORMANCE

Our work ensures the economic profitability of our business and the optimal financial performance, creating value for shareholders through responsible management. Our financial strength is a critical part of GeoPark's strategy. We have high levels of solvency and liquidity as evidenced by our investment-grade credit rating, and we have an efficient, long-term financial structure. In 2024, our solid cash generation capacity allowed us, among other things, to finance our exploration and development investment activities, meet our operational, fiscal and environmental commitments, return value to our shareholders, and address high-potential new business opportunities.

Operating cash flow generated for the year was approximately US\$471.0 million, which made it possible to fully finance our investment program, return value to our shareholders and service financial debt. We ended the year with US\$276.8 million in cash and equivalents, a net financial debt of US\$389.6 million including a US\$152.0 million prepayment for sales to customers, a net leverage ratio of 0.93 times that is beneath our comfort zone, and 98% of our financial debt had no principal maturities until January 2027.

This generation of free cash flow allowed us to continue expanding initiatives to return value to our shareholders. In 2024, we paid out more than US\$73.7 million, through our US\$7.5 million quarterly dividend distribution and our share repurchase program that included the acquisition of 4.4 million of our shares at US\$10 each in April.

We made capital investments of US\$191.3 million, including the completion of 38 wells in Colombia and Ecuador. Every dollar invested in our assets generated more than 2.2 times Adjusted EBITDA for the year, demonstrating the high quality of our assets as well as our capital allocation methodology and cost discipline.

Our Adjusted EBITDA<sup>5</sup> for the year was US\$416.9 million, representing an EBITDA margin of 63%, and generating a net profit of US\$96.4 million. The average return on capital employed was 34%.

In May 2024, we entered into an agreement for the acquisition of interests in four adjacent non-operated blocks and oil transportation capacity in Vaca Muerta, Argentina. The agreement includes an upfront consideration of US\$190.0 million, funding 100% of exploratory commitments up to US\$113.0 million gross (US\$56.5 million net) over the first two years, an acquisition of midstream capacity according to our working interest for an initial amount of US\$11.1 million, and a US\$10 million bonus which is contingent on the results of the Confluencia exploration campaign. In May 2024, we made an advance payment of US\$49.1 million (of which US\$38.0 million corresponded to the upfront consideration and US\$11.1 million to the acquisition of midstream capacity) and, in December 2024, we made an additional advance payment of US\$5.0 million for the acquisition of midstream capacity. Upon closing, we will pay the remaining US\$152.0 million of the upfront consideration, plus an interim period adjustment of approximately US\$67.0 million, as of December 31, 2024. This adjustment relates to reimbursement of capital expenditures (including a portion of exploratory commitments), net of results from operations attributable to our acquired working interest since July 1, 2024 (the effective date of the acquisition).



## Principal highlights

|                   | 2021  | 2022    | 2023  | 2024  |
|-------------------|-------|---------|-------|-------|
| Operating revenue | 688.5 | 1,049.6 | 756.6 | 660.8 |
| Adjusted EBITDA   | 300.8 | 540.8   | 451.9 | 416.9 |
| Operating profit  | 185.8 | 429.1   | 270.9 | 273.5 |
| Net profit        | 61.1  | 224.4   | 111.1 | 96.4  |

UNIT: US\$ MILLION

## Principal balance sheet highlights

|                           | 2021   | 2022  | 2023    | 2024    |
|---------------------------|--------|-------|---------|---------|
| Assets                    | 895.7  | 974.0 | 1,016.5 | 1,200.1 |
| Liabilities               | 957.7  | 858.4 | 840.5   | 996.8   |
| Net equity                | (61.9) | 115.6 | 176.0   | 203.3   |
| Financial debt            | 674.1  | 497.6 | 501.0   | 514.3   |
| Cash and cash equivalents | 100.6  | 128.8 | 133.0   | 276.8   |
| Net financial debt        | 573.5  | 368.8 | 367.9   | 237.6   |

UNIT: US\$ MILLION

<sup>5</sup>Adjusted EBITDA means "net profit" (determined as if IFRS 16 Leases had not been adopted), before financial results, income tax, depreciation, amortization and certain items that do not generate cash flows such as impairments of property, plant and equipment, decommissioning of exploratory assets, accruals of share-based payments, unrealized results of oil and/or gas price risk management contracts, capitalization of geosciences expenses and other non-recurring events.



Principal cash flow highlights

|                            | 2021    | 2022    | 2023    | 2024    |
|----------------------------|---------|---------|---------|---------|
| Cash flow from operations  | 216.8   | 467.5   | 300.9   | 471.0   |
| Cash flow from investments | (126.6) | (153.7) | (198.6) | (226.9) |
| Financing Cash Flow        | (190.4) | (286.6) | (98.7)  | (99.2)  |

UNIT: US\$ MILLION

Markets and trading partners

(GRI 2-1/6; GRI 207-4; GRI 11.21.7; MN1.1)

The oil and gas we produce is primarily intended for sale to third parties, either for export or to the respective domestic markets in the countries where we operate.

- Colombia:** In 2024 we entered into two commercial agreements for the sale of our production. The first was with Vitol C. I. Colombia S. A. S. (Vitol) to sell and deliver production from the Llanos 34 block, for a minimum of 20 months and up to 36 months, starting on July 1, 2024. The second was with C. I. Trafigura Petroleum Colombia S. A. S. (Trafigura) to sell and deliver the production of light crude oil from the CPO-5 block for 12 months from August 1, 2024. We continue to deliver production from Llanos 34 both at the wellhead and at strategic points of the Colombian pipeline system (ODL, ODCA, OCENSA), and to deliver production from Putumayo through the Ecuadorian pipeline system.

- Ecuador:** Our oil production is transported through the Ecuadorian pipeline system, with Esmeraldas as the delivery point. We competitively export 100% of our sales to major industry participants, including traders, refiners, and other producers. The oil price is linked to Brent and adjusted by a differential that varies monthly and resembles the reference price of Oriente crude.
- Brazil:** We handle natural gas production through a long-term agreement with Petrobras. This agreement includes the delivery and transportation of the gas produced in the Manati block to the EVF gas treatment plant in Bahia. Condensates produced in the Manati field are sold to the DAX Oil refinery, also in Bahia.

Revenue

Our revenue is derived from the sale of our oil and gas production. Sales of crude oil remains our principal source of revenue, accounting for 98% of our total revenue. Sales decreased from US\$726.9 million in 2023 to US\$648.7 million in 2024 due to lower international prices and the reduction in volumes sold from 10.8 million barrels in 2023 to 9.8 million barrels in 2024.

Sales of gas decreased from US\$25.0 million in 2023 to US\$5.1 million in 2024, due to the divestment of Chilean operations in January 2024 and the temporary suspension of production of the Manati block in Brazil (non-operated, 10% working interest) caused by unscheduled maintenance activities since March 2024.









## Revenue

|   | 2021         | 2022           | 2023         | 2024         | Variation<br>(2024-2023) (%) |
|---|--------------|----------------|--------------|--------------|------------------------------|
| Sales of crude oil  | 647.6        | 1,004.8        | 726.9        | 648.7        | (11%)                        |
| Sales of purchased crude oil  | -            | 9.4            | 5.5          | 7.2          | 31%                          |
| Sales of gas  | 41.0         | 35.4           | 25.0         | 5.1          | (80%)                        |
| Commodity risk management contracts<br>designated as cash flow hedges | -            | -              | (0.8)        | (0.1)        | (88%)                        |
| <b>Total Operating Revenue</b>  | <b>688.6</b> | <b>1,049.6</b> | <b>756.6</b> | <b>660.8</b> | <b>(13%)</b>                 |

UNIT: US\$ MILLION

## Revenue by country (IF1)

|   | 2022           | 2023         | 2024         | Variation<br>(2024-2022) (%) | Variation<br>(2024-2023) (%) |
|---|----------------|--------------|--------------|------------------------------|------------------------------|
|  Colombia  | 978.4          | 702.4        | 619.8        | (37%)                        | (12%)                        |
|  Ecuador   | 10.7           | 19.1         | 30.6         | 186%                         | 60%                          |
|  Brazil    | 19.9           | 14           | 2.9          | (85%)                        | (79%)                        |
|  Chile     | 29.2           | 15.6         | 0.4          | (99%)                        | (97%)                        |
|  Argentina | 2              | -            | -            | (100%)                       | 0%                           |
| Other   | 9.4            | 5.5          | 7.2          | (23%)                        | 31%                          |
| <b>Total Operating Revenue</b>  | <b>1,049.6</b> | <b>756.6</b> | <b>660.8</b> | <b>(37%)</b>                 | <b>(13%)</b>                 |

UNIT: US\$ MILLION

## Prices (MN1.4)

The effective price of oil is pegged to international benchmarks for U.S. dollar-denominated crude oil. In Colombia our main source of production, the effective price of oil, is linked to the Vasconia crude reference price, a marker widely used in the Llanos basin; or the Oriente crude reference price, a marker widely used for crude oil sales in Esmeraldas (Ecuador) for crude oil from the Putumayo basin in Colombia that is transported through Ecuador. In both basins,

the reference price is adjusted to certain marketing and quality discounts based on factors including API, viscosity, sulfur content, point of delivery, and transport costs.

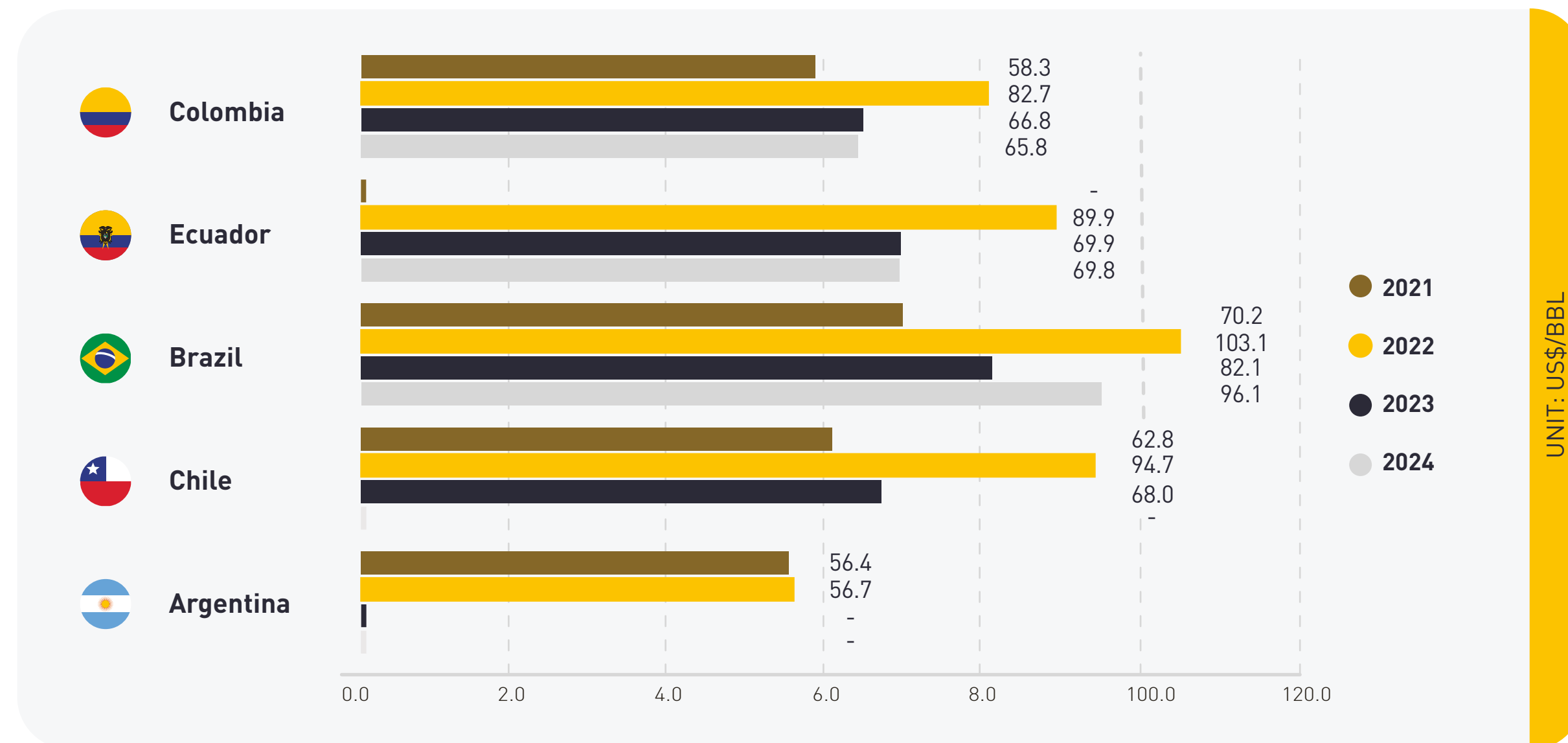
Market prices are subject to significant variation and have always fluctuated considerably in response to minor changes in global demand and supply for oil and natural gas, market uncertainty, economic conditions, and a variety of additional factors. The average consolidated effective price of oil in 2024

was US\$66.0 per barrel, compared to US\$67.0 per barrel in 2023. The average consolidated effective gas price during 2024 was US\$5.9 per million cubic feet (mmcf), compared to US\$4.6 per mmcf in 2023.

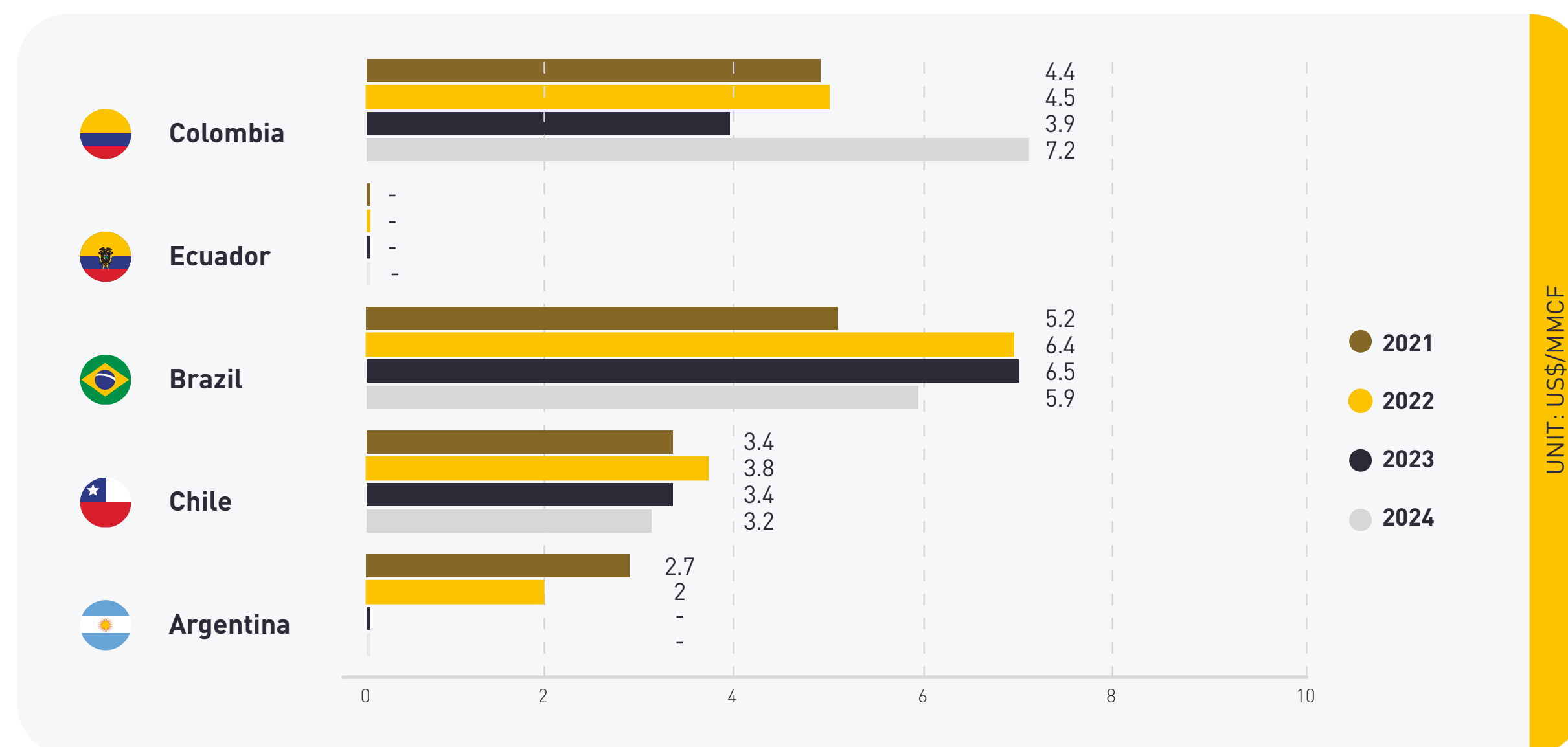




### Average oil sales price by country



### Average natural gas sales price by country



### Economic value generated and distributed

(GRI 207-4; GRI 11.21.7)

In 2024 we generated economic value of US\$660.8 million, 13% less than in 2023. We distributed US\$557.0 million of this amount, a decrease of 17% compared to 2023. This reduction is mainly due to a change in the payment scheme of royalties and economic rights in Colombia, in which the portion paid in kind was increased compared to what was paid in cash. Consequently, the lower volume sold resulted in lower operating revenue, offset by a reduction in the operating cost associated with the payment in cash of these concepts, with a neutral effect at net profit level.

The generation of economic value was also affected by lower production in Colombia (due to the natural decline in the Llanos 34 block and blockades in the Llanos 34 and CPO-5 blocks), the sale of Chile assets in January 2024, and the suspension of production in Brazil due to maintenance activities since March 2024. Retained economic value increased 23% in 2024, due on one hand to a higher payment of income tax in 2023 (as a consequence of the tax generated in 2022 due to higher-than-normal operating revenue in a macroeconomic context of high prices), and on the other hand to a decrease in the self-withholding and withholding income tax rates for the oil industry in 2024.







The following table shows the breakdown of the main elements that make up the economic value generated and distributed:

|   | 2021         | 2022           | 2023         | 2024         |
|---|--------------|----------------|--------------|--------------|
| Operating revenue   | 688.6        | 1,049.6        | 756.6        | 660.8        |
| <b>Direct economic value generated</b>                      | <b>688.6</b> | <b>1,049.6</b> | <b>756.6</b> | <b>660.8</b> |
| Payments to governments <sup>6</sup>                        | 65.3         | 33.4           | 115.6        | 66.8         |
| Operational costs <sup>7</sup>                              | 193.8        | 343.5          | 214.8        | 145.2        |
| Employee salaries and benefits                              | 58.9         | 56.5           | 56.1         | 60.5         |
| Payments made to suppliers of goods, services and materials | 150.8        | 194.9          | 225.8        | 224.2        |
| Payments to capital suppliers <sup>8</sup>                  | 49.9         | 60.8           | 57.2         | 57.8         |
| Community investments                                       | 1.9          | 2.2            | 2.9          | 2.5          |
| <b>Economic value distributed</b>                           | <b>520.6</b> | <b>691.3</b>   | <b>672.4</b> | <b>557.0</b> |
| <b>Retained Economic Value</b>                              | <b>168.0</b> | <b>358.3</b>   | <b>84.2</b>  | <b>103.8</b> |

UNIT: US\$ MILLION

<sup>6</sup>Of the payments to governments, only income taxes are considered, aligned with the cash flow of the consolidated financial statements.  
<sup>7</sup>Includes royalties and monetized economic rights.  
<sup>8</sup>Includes interest paid plus dividends.  
<sup>9</sup>[GRI 207-2/11.21.5] The tax returns of the group's companies are prepared by the tax teams based on each company's accounting. The private settlements are then shared with external auditors, who sometimes sign the tax declarations after verifying the information in the declared accounting figures.

## Taxes and royalties<sup>9</sup>

(GRI 207-1/2/3/4; GRI 11.21.1/5/6; IF2)

In each country we operate in, the State is the exclusive owner of hydrocarbon resources and has full authority to determine the taxes, royalties or compensation that must be paid for the exploration and production of any hydrocarbon. For us, tax compliance is not just a legal obligation, and is part of our commitment to generating value for the countries we operate in and the communities that neighbor our operations.

Our tax management is framed within the SPEED Integrated Value System, and under those guidelines we establish the scope, impacts and requirements for the implementation of regulatory provisions, guaranteeing their strict compliance. Our tax strategy is led by the Corporate Tax department within the Corporate Finance area. The Executive Team and the Board of Directors' Strategic Risk Committee are responsible for following up and monitoring its implementation.

Our tax approach focuses on avoiding risks of insufficient regulatory support or of abusing tax structures. We design and implement our tax strategy based on the following commitments:

1. We respect the letter and spirit of the law and its regulations. Accordingly, the taxation of companies in the group reflects the reality of their operations and their tax treatment obeys tax rules.
2. We fully and punctually comply with formal and substantial tax obligations in all jurisdictions where we operate, without resorting to aggressive tax strategies or positions.
3. We transparently report tax information to tax authorities in countries where we have reporting obligations and cooperate fully in their audit efforts.
4. We report payments to state entities in each of the countries where we have tax obligations.
5. We reject the practice of using corporate structures that have no economic or commercial substance or that are located in so-called tax haven jurisdictions without any business reason.

6. We observe and fully comply with the arm's length principle for operations carried out within the Group.



For more information about our Tax Commitment, click here

## Transparency and Engagement

- Through tax declarations and respective payments in the countries where we operate, as well as in this Report, we inform our stakeholders about our approach and our tax management.
- We actively participate in the Economic Committee of the Colombian Oil and Gas Association (ACP), in which regulatory projects affecting the industry are proactively discussed, tax regulation initiatives aimed at improving and making tax compliance mechanisms viable are formulated, and the industry's relationship with the authorities in charge of monitoring, inspection and establishing taxes is managed.
- Our stakeholders can access Cuéntame, GeoPark's platform for receiving and managing grievances and information requests, which has an email address for each block. Through this channel we also receive requests about withholdings, tax payments or any other request from our suppliers.



For more information about 'Cuéntame' click here

## Income tax

In 2024 our effective income tax rate was 60%, higher than the effective rate of 48% in 2023. The effective rate includes current and deferred taxes, which in 2024 amounted to 45% and 15%, respectively. This increase results from the effect of the devaluation of the local currency in Colombia on the tax base of property, plant and equipment, and to non-deductible tax losses due to being in





jurisdictions or entities not subject to taxation, mainly Bermuda and the Espejo block in Ecuador.

#### Income tax paid by country

|          | 2021 | 2022 | 2023  | 2024 |
|----------|------|------|-------|------|
| Colombia | 64.6 | 32.6 | 113.6 | 66.0 |
| Ecuador  | -    | -    | -     | 0.5  |
| Brazil   | 0.6  | 0.7  | 0.6   | 0.2  |
| España   | -    | -    | 1.4   | 0.1  |
| Total    | 65.3 | 33.4 | 115.6 | 66.8 |

UNIT: US\$ MILLION



[GRI 207-2/11.21.5] For more information about GeoPark's tax return verification process, click here

**In 2024 our effective income tax rate was 60% on an annual basis and 55% over the last two-year period.**

The amounts provided for in the previous section consider the income tax payments made during each of these years and not the taxes caused in the corresponding taxable year.

In 2024, Colombia recorded a significant decrease in the amount paid compared to 2023 due to having paid a particularly high amount in 2023 (as a consequence of the tax generated in 2022 due to higher-than-normal operating revenue in a macroeconomic context of high prices), and also because of a decrease in the self-withholding and withholding income tax rates for the oil industry in 2024.

Currently, only our subsidiaries in Colombia, Ecuador (the Perico Consortium), Brazil, and Spain have taxable income and make payments to tax authorities. The local

subsidiary in Argentina and the GeoPark-operated Espejo Consortium in Ecuador have accumulated losses, and therefore have not made income tax payments.

#### Civil Works for Taxes

In 2024, the Company participated in a government initiative implemented in Colombia that allows up to 50% of the income tax for the period to be paid through the Civil Works for Taxes program, in a fiduciary scheme.

This enabled approximately US\$4.4 million to be paid through constituting trusts in which the necessary amounts were deposited for the Company to carry out projects, which were mainly related to the provision of educational establishments in two municipalities and the installation of photovoltaic solutions in two others. Both projects were in GeoPark's area of influence.



For more information about our Civil Works for Taxes investments, click here

#### Royalties and economic rights

In Colombia, in accordance with our E&P contracts and like all companies in our sector, we are obliged to pay royalties to the Government based on our hydrocarbon production from the moment we start production in a field.

According to Law 756 of 2002, as amended by Law 1530 of 2012, we must pay royalties according to a scale defined by the government that is related to oil production and is calculated for each field. The National Hydrocarbons Agency (ANH) also receives a percentage of production and other economic rights, in accordance with the provisions of each E&P contract.

In Ecuador the figure of royalties does not exist. The State has a share in production, and the equivalent amount is delivered in barrels to the corresponding entities.

In Brazil, the National Agency for Petroleum, Natural Gas and Biofuels (ANP) is responsible for determining the minimum monthly prices for oil produced in concessions. Generally, these correspond to a percentage ranging from 5 to 10%, applied to the reference prices of oil or natural gas, as set out in the relevant tender guidelines and in the concession agreement. When determining the percentage of royalties applicable to a concession, the ANP considers, among other factors, the geological risk involved and anticipated production levels. In the Manati block, royalties are calculated at 7.5% of gas production.







The following tables show both the total value of royalties and economic rights in cash generated by country, and the average royalties and economic rights in cash unit value per barrel sold:

### Royalties and economic rights in cash by country

(GRI 201-1)

|  | 2021       | 2022         | 2023        | 2024        |
|--|------------|--------------|-------------|-------------|
|  <b>Colombia<sup>10</sup></b> | 106.3      | 249.3        | 83.3        | 10.5        |
|  <b>Brazil</b>                | 1.6        | 1.5          | 1.1         | 0.2         |
|  <b>Chile</b>                 | 0.8        | 1.2          | 0.5         | -           |
|  <b>Argentina</b>             | 4.3        | 0.3          | -           | -           |
| <b>Total</b>   | <b>113</b> | <b>252.3</b> | <b>84.9</b> | <b>10.7</b> |

UNIT: US\$ MILLION

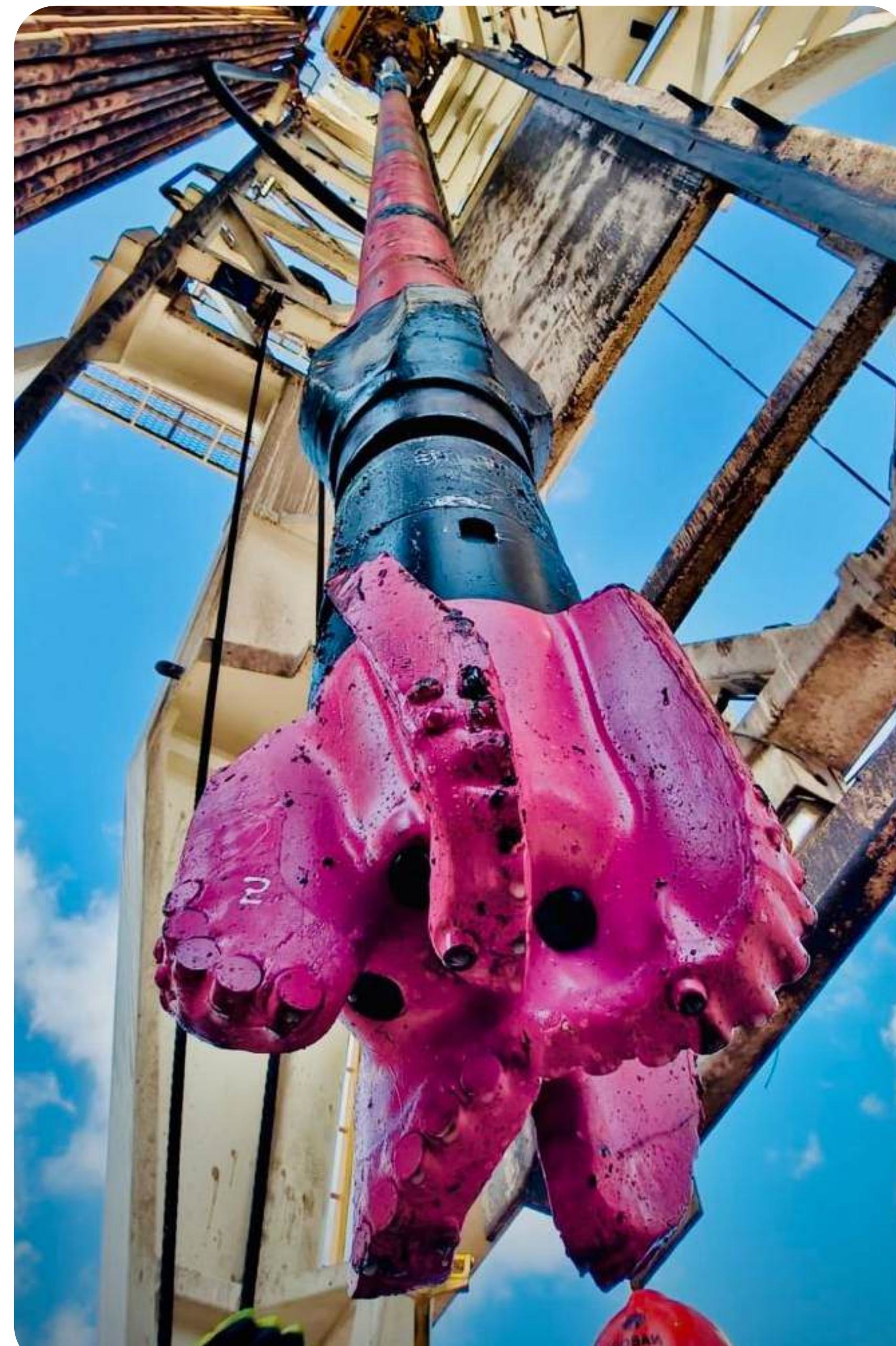
Note: The reduction in the last two years is mainly due to a change in the payment scheme for royalties and economic rights in Colombia, in which the portion paid in kind was increased with respect to that paid in cash.

### Average royalties and economic rights in cash

|  | 2021       | 2022        | 2023       | 2024       |
|--|------------|-------------|------------|------------|
|  <b>Colombia<sup>10</sup></b> | 9.6        | 21          | 7.9        | 1.1        |
|  <b>Brazil</b>                | 2.6        | 3.1         | 3.1        | 2.8        |
|  <b>Chile</b>                 | 0.9        | 1.5         | 0.9        | 0.6        |
|  <b>Argentina</b>             | 6.1        | 5           | -          | -          |
| <b>Total</b>   | <b>8.6</b> | <b>18.8</b> | <b>7.2</b> | <b>1.1</b> |

UNIT: US\$ / BOE

<sup>10</sup>These values include royalties and economic rights in cash. The values delivered in kind are deducted directly from the production sold.





# RESPONSIBLE MANAGEMENT OF SUPPLIERS AND CONTRACTORS

STAKEHOLDERS COVERED:

(GRI 3-3)


- Suppliers and contractors
- Employees
- Neighbors




## Policies and Commitments

(GRI 3-3/2-23; EG1; UNGC-G2)

- Sustainability Framework
- Human Rights Policy
- Code of Ethics
- Supplier Code of Conduct
- Commitment to Occupational Health & Safety



For more information about our Policies and Commitments, click here

- We also have the following procedures and guidelines:
- Local Hiring Guide
  - Procedure for fairer distribution of local suppliers
  - Inclusion of sustainability criteria for the selection of suppliers and sustainability clauses in material purchase contracts


## Our approach and our management

(GRI 3-3; GRI 414-2)

To ensure the long-term success of our business model and to promote the development of the territories where we operate, we work closely with our contractors and suppliers to increase compliance with high environmental, social, safety and quality standards. Responsibly managing suppliers and contractors is critical to ensuring an efficient and responsible operation. With this approach, we seek to make our supply chain more competitive and generate value for our operations and our stakeholders.

We have optimized our procedures to guarantee a comprehensive management of labor, environmental, safety, and social responsibility matters, ensuring effective compliance.

Managing suppliers and contractors was a significant challenge in 2024, with the consolidation of a new purchasing and contracting policy and the implementation of the Code of Conduct that has been in effect since 2023.




For more information about our purchasing and contracting policy, click here

Seeking greater efficiency and to reinforce the relevance of sustainability and social management in our hiring, we developed new procedures to make our management more agile.

The related activities we carried out include:

- Health, safety and ethics messages in monthly sourcing meetings, reinforcing the team's knowledge on these topics
- Increasing the frequency of feedback in supplier evaluation
- Holding two key meetings per semester on topics such as drilling and completion, facilities, and

- operations and maintenance (O&M), in addition to an annual Alianza Pro meeting with GeoPark's main contractors
- Weekly contract initiation meetings to address health & safety, human rights, environmental and social issues
  - Timely and interdisciplinary management of contractors' grievances



For more information about our 'Cuéntame' grievance mechanism, click here

## Risk identification and management

(PRO1/2)

Our Company takes a systematic approach to supplier selection to determine which suppliers should we evaluate on environmental, social, governance and business-relevant aspects.

We consider the following aspects when selecting our suppliers:

- 

Country-specific risk
- 

Sector risk
- 

Specific risk associated with commodities
- 

Additional periodic review of suppliers on restrictive lists

We have a SOX control under which inactive suppliers are classified as such in information systems. To be reactivated, they must go through a verification process again.





## Classification of suppliers

(GRI 2-6)

We classify our suppliers according to where they are from (local, regional, national and international). We also categorize them into high, medium, and low levels depending on how critical they are to performance evaluations, their auditing and their management.

We manage contracts according to the following categories:



### Fast track

Procurement of low criticality and complexity in the supplier market. It includes goods and services that are not critical in their technical specifications, with a large and developed market.



### Restrictive

Procurement of low criticality and high complexity in the supplier market. These are goods and services with a limited supply due to contracting restrictions in areas of influence or low competition.



### Relevant

Procurement of high operational criticality with low complexity in the supplier market, but with high competition.

It corresponds to goods and services with demanding technical specifications, related to core business.



### Strategic

Procurement of high operational criticality and high complexity in the supplier market due to its specialization in the industry.

It includes strategic, complex and high-value goods and services for GeoPark.

## Supplier selection and evaluation

(GRI 308-1/2/414-1/2; PRO1/2)

**Selection.** At GeoPark we have different mechanisms for the procurement of goods and/or services that are essential to our operation. To promote healthy competition, we use surveys and market intelligence and encourage the participation of multiple suppliers through competitive processes.

In addition to complying with the basic requirements in our supplier selection processes (such as restrictive lists and financial reviews), we seek that the companies we work with surpass minimum standards in legal, technical, environmental, labor, occupational health & safety, circular economy, human rights, sustainability and equality, depending on the services/goods required.

In cases where competition is limited or markets are restrictive, we may choose direct selection.

**Evaluation.** This is determined based on the criticality of the agreements signed, considering

their value, place of execution, the nature of the services, and risks related to occupational health & safety and validity. In simple agreements we only evaluate the administrator.

When medium or high criticality is determined, the crosscutting areas of the Company (Health & Safety, Environmental, Labor, Administrative, Human Rights and Social), together with the contract administrator, periodically evaluate performance and, if required, we inform the supplier about the opportunities for improvement. On a quarterly basis, we circulate an internal report on their performance.

### Actions in 2024 included:

- Organizing the Alianza Pro event attended by 100 suppliers, to acknowledge contractor companies with the best performance in occupational health & safety and quality of service
- Holding twice-yearly face-to-face meetings with critical suppliers to provide feedback on performance, mainly on issues of occupational

health & safety, quality and neighbor relations

- Holding weekly training meetings with all new suppliers to address topics such as occupational health & safety, human rights, ethics and administrative matters. Some 5 – 20 suppliers participate per week
- Leading projects and initiatives that generated multi-year savings of more than US\$15 million (most resulted in cost reductions in 2024, and others will have an impact in 2025)
- Although our work in Vaca Muerta (Argentina) is as a non-operator, we provide procurement and/or contracting support, without this representing a significant number of transactions



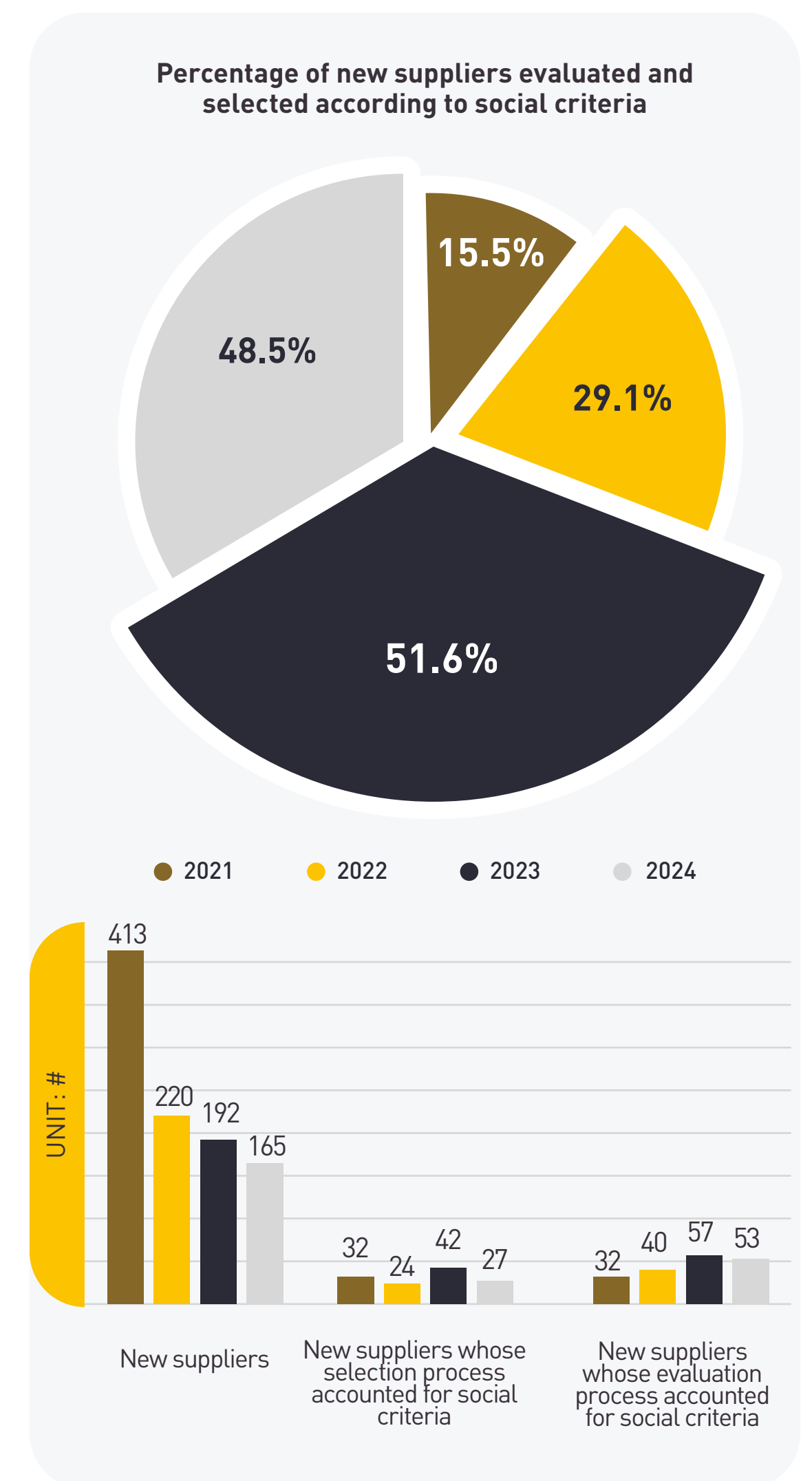




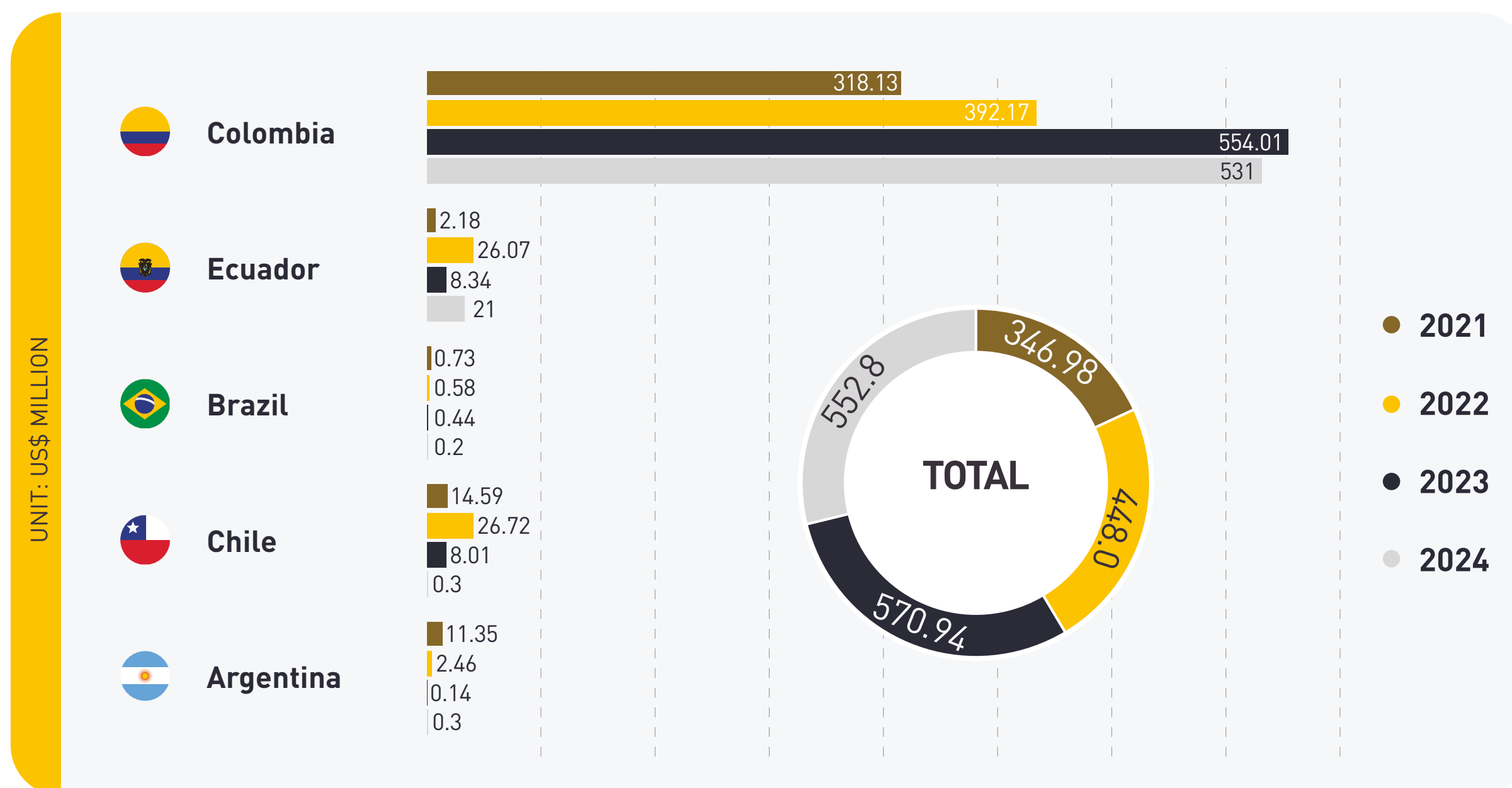
### Suppliers by country (GRI 2-6)

| Country   | 2021  | 2022  | 2023  | 2024  |
|-----------|-------|-------|-------|-------|
| Colombia  | 900   | 986   | 1,036 | 1,029 |
| Ecuador   | 63    | 88    | 96    | 82    |
| Brazil    | 59    | 39    | 32    | 17    |
| Chile     | 226   | 238   | 162   | 30    |
| Argentina | 269   | 135   | 17    | 9     |
| Total     | 1,517 | 1,486 | 1,343 | 1,167 |

### New suppliers evaluated and selected according to social criteria (GRI 414-1)



### Supplier spending by country (GRI 2-6)



Note: New suppliers that have been evaluated under social criteria are those that were evaluated by the Company's Neighbor Relations area. The main social criteria considered include corporate social responsibility policies throughout the project and the percentage of participation of employment and local goods and services.





## Suppliers assessed for social impacts

[GRI 414-2; PRO1/2]



### Suppliers assessed for social impacts

**2023 | 546**  
**2024 | 1,004**



### Suppliers identified with significant, potential and actual negative social impacts

**2023 | 6**  
**2024 | 12**

## New suppliers evaluated and selected according to environmental criteria

[GRI 308-1; PRO1/2]

|  | 2021 | 2022 | 2023 | 2024 |         |
|--|------|------|------|------|---------|
| New suppliers  | 413  | 220  | 192  | 165  |         |
| New suppliers whose selection process considered environmental criteria                | 39   | 23   | 29   | 19   | UNIT: # |
| New suppliers whose evaluation process considered environmental criteria               | 39   | 24   | 57   | 107  |         |
| Percentage of new suppliers evaluated and selected according to environmental criteria | 18.9 | 21.4 | 44.8 | 76.4 | %       |

Note: New suppliers valued under environmental criteria are those that were evaluated by the Company's Environmental area. Among the main environmental criteria considered are the certificate of the environmental management system, the contingency plan filed with the relevant authority, the waste management plan and its corresponding permits, and the environmental policy signed by the legal representative.

## Suppliers assessed for environmental impacts

[GRI 308-2; PRO 1/2]

|  | 2023 | 2024 |         |
|--|------|------|---------|
| Suppliers assessed for environmental impacts   | 553  | 885  |         |
| Suppliers identified with significant, potential and actual negative environmental impacts | 8    | 68   | UNIT: # |

Note: Depending on the type of supplier and its activity, the social and environmental impacts evaluated are mainly related to compliance with transparency criteria in the hiring of local labor, timely handling of grievances, compliance with contractual commitments, compliance with environmental management in the use of water, waste management, the acquisition of materials and plant use, among others, as well as the implementation of training in these matters. We consider suppliers to have a "potential social or environmental impact" when, due to their criticality (defined when formalizing the agreements), they require evaluation by the Nature and Neighbors team. From these performance evaluations we determine the number of suppliers evaluated with this potential impact. When we sign an agreement, we define social criticality. Based on this definition, we determine whether or not the aforementioned areas should evaluate suppliers on a monthly basis. Therefore, the potential social impacts are calculated from the agreements with suppliers that, according to their initial characterization, are periodically evaluated.



## Supplier evaluation and development indicators (PR03)

We monitor and report on the coverage and progress of our supplier evaluation and development program, and on the progress of suppliers who have corrective action plans in place.

Results of this management include:

- Evaluating more than 1,000 suppliers at least once, including some repeatedly due to improvement agreements being in place
- Currently having 554 high-criticality suppliers
- By our Company’s standards, a rating of less than three, on a scale of five, is not acceptable. In total, 102 suppliers received a rating below that threshold during the year on at least one occasion
- In 2024, 39 suppliers obtained a ‘very critical’ evaluation of less than 2.5. Agreements classification is defined on a scale between 1 (very dissatisfied) and 5 (very satisfied). If the weighted evaluation of a supplier in a month is less than 3, we consider it as ‘not acceptable’ and if it is less than 2.5 it is ‘very critical’. In these cases, we implement corrective measures, ensuring that 100% of suppliers have participated in meetings, received notifications of non-conformance, or taken other actions to mitigate the situation
- All suppliers with low ratings are involved in action plans to improve their performance

100% of significant suppliers were evaluated in 2024

## Sustainability approach in supplier management

We believe that sustainability is a commitment that must be extended to our suppliers. Accordingly, we implement the following strategies:

- Internal guidance to monitor and oversee the incorporation of sustainability into supplier management
- Continuous review of our procurement practices to ensure alignment with the Supplier Code of Conduct
- Training our buyers and other internal stakeholders on their role in incorporating sustainability into supplier management

## Human rights approach to supplier management (DH2)

- In partnership with the Oil, Gas and Energy Goods and Services Chamber (Campetrol), we trained 70 suppliers in human rights
- Our new suppliers receive monthly training in human rights, our Code of Conduct and occupational health & safety
- In 2024, we took part in a pilot plan led by Guías Colombia and in coordination with other companies in

our sector, to train our suppliers about respecting human rights. We trained representatives of more than 50 local companies in:

- Creating human rights policies for their companies
- Identifying key stakeholders in human rights management
- Creating a matrix for the identification of actual and potential impacts on human rights among their stakeholders

## Contracting with local suppliers (GRI 2-6)

We are committed to the economic development of the communities where we operate, promoting the hiring of local suppliers whenever possible.

We seek to establish solid relationships with regional suppliers, prioritizing those that meet high standards of quality, safety and sustainability. This strategy helps create employment and strengthens infrastructure in our areas of operation, as well as supporting the local economy.

We also develop several support programs for local suppliers, aiming to strengthen their capacities and promote sustainable development in the communities where we have a presence.







## Definition of local suppliers by country (GRI 204-1)



## Local suppliers (GRI 2-6)

|              | 2021       | 2022       | 2023       | 2024       |
|--------------|------------|------------|------------|------------|
| Colombia     | 132        | 156        | 155        | 158        |
| Ecuador      | 15         | 11         | 20         | 25         |
| Chile        | 190        | 209        | 143        | 29         |
| Brazil       | 56         | 38         | 31         | 16         |
| Argentina    | 10         | 33         | 0          | 0          |
| <b>Total</b> | <b>403</b> | <b>447</b> | <b>349</b> | <b>228</b> |

UNIT: #

## Percentage of local procurement spending by country (GRI 2-6)

|           | 2021 | 2022 | 2023 | 2024 |
|-----------|------|------|------|------|
| Colombia  | 12   | 12   | 13   | 15   |
| Ecuador   | 7    | 1    | 7    | 7    |
| Chile     | 88   | 85   | 88   | 89   |
| Brazil    | 96   | 99   | 99   | 98   |
| Argentina | 35   | 43   | 0    | 0    |

UNIT: %

## Contractors (GRI 202-1; DS1)

Our contractors play a key role in creating employment at the different operational sites, providing job opportunities to local communities. Personnel are classified as skilled or unskilled, according to the profiles required for each type of work.

We seek to generate job opportunities responsibly, seeking a balance between the needs of our areas of influence, legal compliance, and the technical, operational and financial needs of our projects.

## Staff hires by suppliers (contractors), by country (GRI 2-8)

|              | 2021         | 2022         | 2023         | 2024         |
|--------------|--------------|--------------|--------------|--------------|
| Colombia     | 1,892        | 2,119        | 2,923        | 2,160        |
| Ecuador      | 28           | 498          | 102          | 331          |
| Chile        | 124          | 66           | 92           | N/A          |
| Brazil       | 4            | 0            | -            | 0            |
| Argentina    | 144          | 0            | -            | 0            |
| <b>Total</b> | <b>2,192</b> | <b>2,683</b> | <b>3,117</b> | <b>2,491</b> |

UNIT: #

Note: [-] indicates that there was no operation or activity in the reported period. The hiring of personnel included in the table refers to workers with employment contracts in force in our operations as of December 31, 2024.

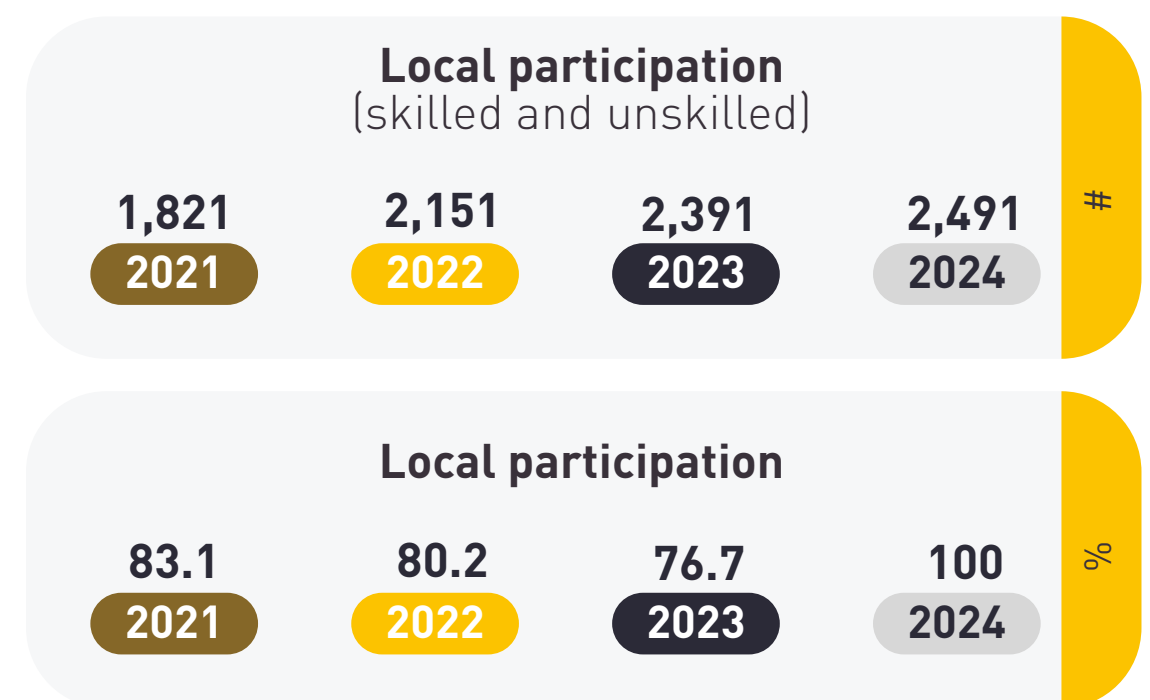


## Local employment (DS1/2)


We bring together into a single program all the actions related to the processes of developing and responsibly growing the local workforce available in our areas of influence.


We seek to hire the best talent to develop and empower them from their training period onwards. We also encourage the prioritization of local talent in the selection processes of contractors in our value chain. At our operating sites we provide information on recruiting local labor.

### Local employment created (DS1/2)



## Skilled local workforce (DS1/2)

|  Colombia | 2023  | 2024  | UNIT: # |
|--|-------|-------|---------|
| Skilled labor (local)  | 827   | 646   |         |
| Skilled labor (local + regional + national)  | 1.470 | 1.007 |         |
| Skilled local participation  | 56    | 64    | %       |


|  Ecuador | 2023 | 2024 | UNIT: # |
|---|------|------|---------|
| Skilled labor (local)   | 15   | 117  |         |
| Skilled labor (local + regional + national)   | 17   | 253  |         |
| Skilled local participation   | 88   | 46   | %       |




For the definition of skilled labor, click here

## Unskilled local labor (DS1/2)

Number of local people hired

|  Colombia | 2023  | 2024  | # |
|--|-------|-------|---|
| Unskilled labor (local)  | 1,371 | 1,089 |   |
| Unskilled labor (local + regional + national)  | 1,453 | 1,153 |   |
| Unskilled local participation  | 94    | 94    | % |

|  Ecuador | 2023 | 2024 | # |
|---|------|------|---|
| Unskilled labor (local)   | 85   | 78   |   |
| Unskilled labor (local + regional + national)   | 100  | 78   |   |
| Unskilled local participation   | 100  | 100  | % |





During 2024, our contractors created 3,571 job opportunities in the countries where we operate. 3,551 were in Colombia

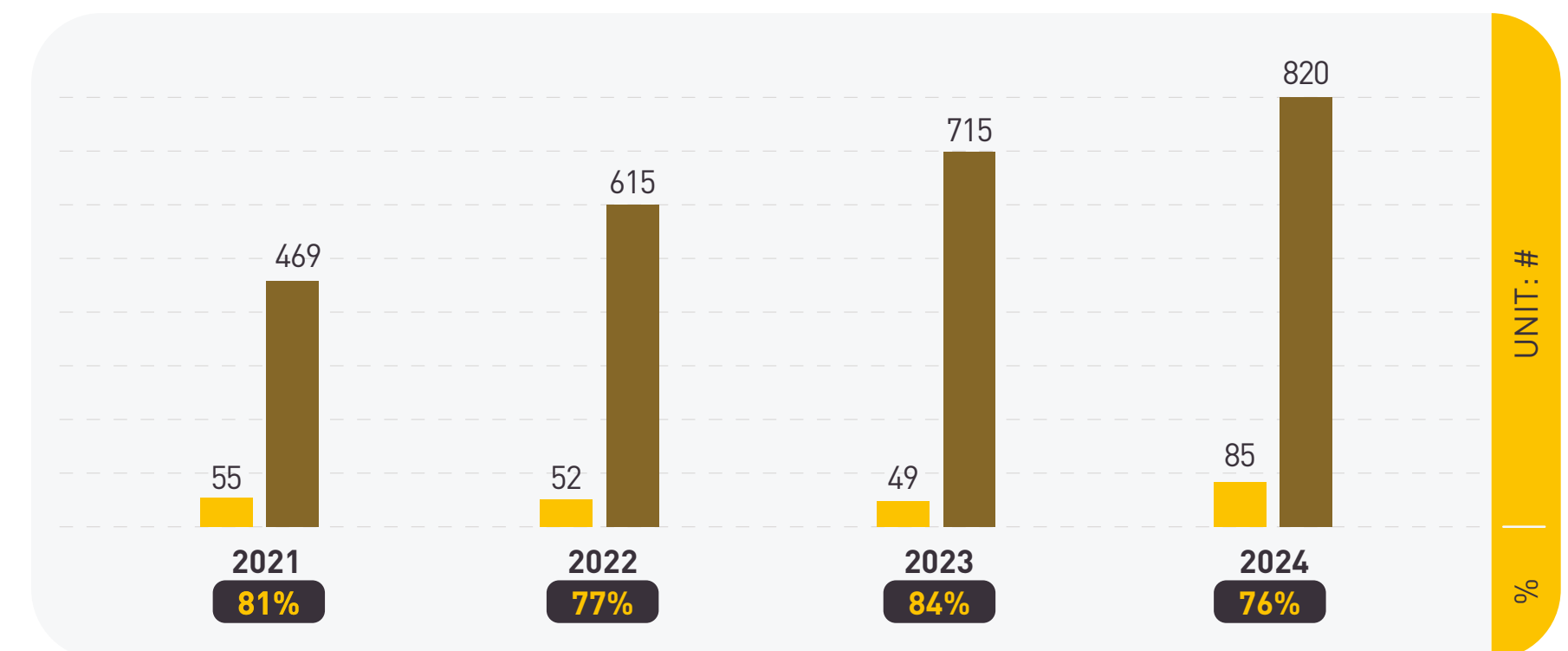
### Job opportunities (DS1)

|   | 2021  | 2022  | 2023  | 2024  |
|---|-------|-------|-------|-------|
|  Job opportunities for our neighbors in Colombia | 2,630 | 3,068 | 3,755 | 3,551 |
|  Job opportunities for our neighbors in Ecuador | 0     | 0     | 0     | 20    |

UNIT: #

Note: The job opportunities included in the table refer to the number of vacancies or positions generated (with a signed employment contract) for the development of our operations during the period between January 1 and December 31, 2024.

### Labor management (DS1)



UNIT: #

%

- Local companies monitored
- Follow-up meetings
- Compliance with the labor obligations of the companies that were subject to monitoring and follow-up by GeoPark as part of labor management

Note: This percentage refers to the monthly measurement of the level of compliance with the main milestones of labor obligations.

We have a strategic partnership with the Godoy Cordoba law firm, a specialized company that carries out a periodic verification of compliance with labor and contractual obligations through a labor audit.





# Governance, follow-up and monitoring (GRI 3-3/2-13/26)







## Goals (GRI 3-3)

### 0-3 years **Short term**

- Carry out at least four annual campaigns on awareness and sustainability issues
- Ensure that 90% of critical suppliers obtain an acceptable or higher assessment on human rights, environmental, social, and labor issues
  - In 2024, 90% of critical suppliers were assessed as acceptable or higher in these areas
- Give greater weight to sustainability issues within the organization's critical competitive processes, ensuring that they are included in at least eight processes a year
- Continue promoting the circular economy, ensuring that more than 50% of goods procurement contracts include repurchase/final disposal options
- Design and implement strategies in the value chain that favor the employer-worker relationship, mainly in terms of respect and good treatment within the framework of human rights.
  - In 2024, we implemented the Zona SER program, which is aimed at our contractors and promotes actions of solidarity, empathy, and respect that foster a healthy work environment among their employees

### 3-5 years **Medium term**

- Lead at least four projects per year with suppliers to encourage sustainability practices
- Ensure that more than 25% of critical competitive processes (>US\$2 million) place greater weight on sustainability practices in supplier selection
- Ensure that more than 80% of critical procurement contracts have repurchase/final disposal options, promoting the circular economy
- Design and implement strategies to strengthen enhance local entrepreneurs' legal, financial and technical capacities, making them more mature and promoting their competitiveness
  - In 2024 we started a consultation process to update and identify what local suppliers offer, and obtain a diagnosis of technical, regulatory and financial capacities
- Implement the Huella Empresarial business program in Colombia and Ecuador to enhance the capacities of local contractors and suppliers in new areas of operations

### 5 years and beyond **Long term**

- Achieve a completely sustainable and responsible supply chain to become a global leader in social responsibility
- Ensure that more than 50% of critical competitive processes (>US\$2 million) consider giving greater weight to sustainability practices in supplier selection
- Ensure that our major suppliers prioritize sustainable practices in their critical competitive processes
- 50% of key suppliers meet international sustainability and human rights standards by 2030
- Use technology to improve sustainability in **Tiers** 1 and 2 of the supply chain by implementing controls and making improvements in sustainable management





# ENERGY TRANSITION

STAKEHOLDERS COVERED:

(GRI 3-3)

• Employees

• Suppliers and contractors

• National and local authorities

• Neighbors

• Partners

• Investors and shareholders

7 AFFORDABLE AND CLEAN ENERGY

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

13 CLIMATE ACTION

17 PARTNERSHIPS FOR THE GOALS



[GRI 3-3] At GeoPark, we understand the energy transition as an opportunity to create value and give back, adapt to and manage risks associated with competitiveness, affordability and energy reliability, as well as physical risks arising from climate change. In this context, we will focus our efforts on three areas:

1. Transition to a low-carbon economy:

An opportunity to diversify our portfolio, initially towards natural gas and then to other low-emission technologies, to strengthen the Company’s ability to adapt in the future.

2. Access to cleaner and more efficient energy sources:

To maintain our competitiveness, we seek cost-effective, renewable, reliable and efficient energy sources that allow us to continue decarbonizing our operations and increase our resilience to climatic phenomena that may affect energy supply.


**3. Just energy transition:** We promote a just and inclusive energy transition, contributing to closing energy gaps and generating economic opportunities for our neighbors. At the same time, we reskill our employees and integrate suppliers and contractors to face the challenges of the transition.

## Policies and Commitments

(GRI 3-3; GRI 2-23)

We are committed to making GeoPark sustainable over time, creating a connection between value generation and fulfilling objectives in other areas such as climate action. The main instruments, strategies and policies we have in place to address the challenges associated with the energy transition are the following:

- North Star Strategy
- Sustainability Framework
- Human Rights Policy
- Code of Ethics



For more information about our Policies and Commitments, click here


## Our approach and our management

(GRI 3-3/2-22/302-1/2/4/5; EG2; USR4)

### Transition to a low-carbon economy, and access to clean and efficient energy sources

**Role of gas:** Since gas will play a leading role in the energy transition and promoting a lower carbon economy, we continue to identify new organic and inorganic opportunities to produce natural gas, prioritizing those that diversify our portfolio. Furthermore, to supply our energy needs in 2024 we used our own gas to generate 750 kW of energy, and we expect to reach 1.5 MW in the medium term.

**Renewable energies:** Using the natural conditions of the areas we operate in, we seek to progressively replace diesel consumption with less carbon-intensive energy such as biomass or biogas, or from renewable sources such as solar. Since 2022 a 9.9 MW solar plant has been part of our Llanos 34 operation in Casanare, Colombia.



For more information about our efforts to decarbonize our operations, click here

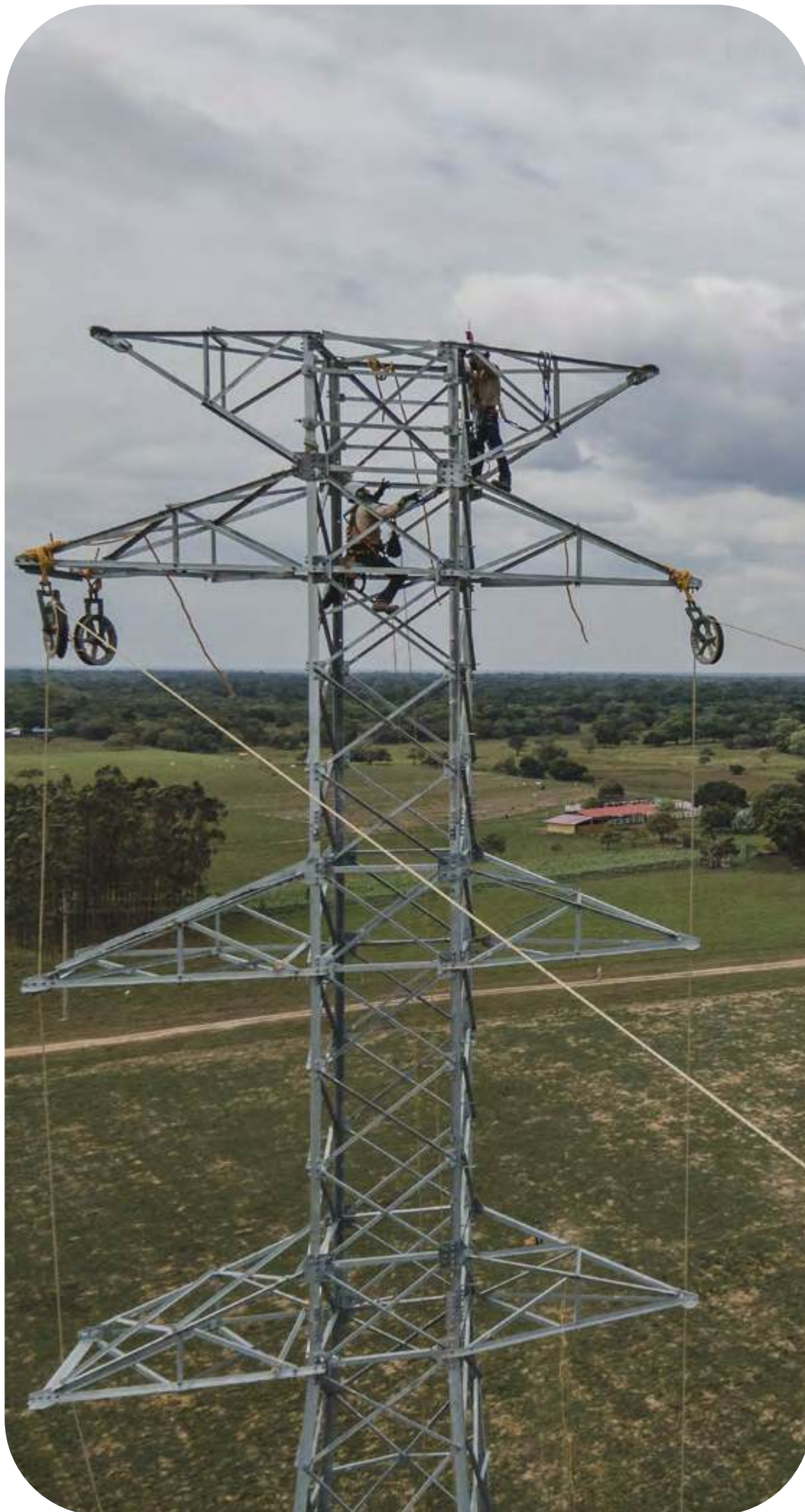
**Energy efficiency management:** In 2024 we continued the implementation and commissioning of an energy management system that includes monitoring, application of best practices, optimization and reduction of our energy requirements. Highlights include:

- Consuming 942,846.10 MWh with an energy intensity of 5.26 kWh/bf produced, a reduction of 60.2% (1,427,177.22 kWh) compared to our 2021 baseline
- Continuing the execution of the first stage of our energy consumption optimization project. This includes:
  - Evaluating and considering options such as signal and equipment inventory
  - Technical visits and field measurements
  - Consumption analysis
  - Creating baselines, including the identification of energy-intensive equipment, and the establishment of indicators
- Continuous redesign of downhole pumps to produce well fluids: We implemented innovative processes to improve the performance of production pumps, reducing energy consumption.
- Reduction of heat consumption for treatment: We have reduced the energy consumption for the treatment and separation of our production fluids by replacing heat with chemical treatment and applying efficiencies in the separation processes. These modifications have cut our energy consumption for heat generation by up to 90%.





**Energy transition of the matrix (energy consumption by type):** We have identified that renewable energies and connection with the national electricity grid provide benefits in terms of efficiency, cost reduction, and directly reduce emissions. The following tables detail our energy consumption disaggregated by source and use:



#### Power consumption by type of power source (GRI 302-1; GRI 11.1.2; RT-CH-130a.1; USR5)

| Total consumption by energy type | 2021                 | 2022                 | 2023               | 2024               |     |
|----------------------------------|----------------------|----------------------|--------------------|--------------------|-----|
| Non-renewable                    | 1,685,862.4          | 1,064,729            | 537,025            | 552,597.8          | MWh |
| Purchased                        | 1,129.4              | 198,898              | 269,809.2          | 122,425.3          |     |
| Renewable                        | 0                    | 1,500                | 139,136.1          | 267,823            |     |
| <b>Total</b>                     | <b>1,686,991.8</b>   | <b>1,265,128</b>     | <b>945,970.4</b>   | <b>942,846.1</b>   |     |
| <b>Total</b>                     | <b>1,686,991,790</b> | <b>1,265,128,000</b> | <b>945,970,380</b> | <b>942,846,100</b> | KWh |
| <b>Total</b>                     | <b>6,073,170.4</b>   | <b>4,554,460.8</b>   | <b>3,405,493.4</b> | <b>3,394,246</b>   | Gj  |



(GRI 302-1; GRI 11.1.2; RT-CH-130a.1; USR5)  
For information about the power source per block, click here

#### Power Uses (GRI 302-1; GRI 11.1.2; RT-CH-130a.1; USR3)

| Total consumption | 2021               | 2022               | 2023               | 2024               |     |
|-------------------|--------------------|--------------------|--------------------|--------------------|-----|
| Electricity       | 459,844.6          | 481,781            | 531,202.8          | 564,559.6          | MWh |
| Heat              | 51,028.8           | 36,613             | 63,579.7           | 27,500.5           |     |
| <b>Total</b>      | <b>510,873.3</b>   | <b>518,394</b>     | <b>594,782.6</b>   | <b>592,060.1</b>   |     |
| <b>Total</b>      | <b>510,873,340</b> | <b>518,394,000</b> | <b>594,782,550</b> | <b>592,060,100</b> | KWh |
| <b>Total</b>      | <b>1,839,144</b>   | <b>1,866,218.4</b> | <b>2,141,217.2</b> | <b>2,130,416.4</b> | Gj  |



(GRI 302-1; GRI 11.1.2; RT-CH-130a.1; USR5)  
For information about power use by block, click here



### Consumption of non-renewable fuels

(GRI 302-1; RT-CH-130a.1; URS3)

| Non-renewable fuel type | 2021         | 2022      | 2023         | 2024         |
|-------------------------|--------------|-----------|--------------|--------------|
| Gas                     | 4,397,482.1  | 2,302,785 | 1,670,848.02 | 1,714,625.05 |
| Fuel oil                | 2,815,014.82 | 2,483,133 | 2,298,992    | 3,736,022    |
| Diesel generation       | 3,437,896.21 | 3,629,265 | 1,603,842.12 | 772,123.9    |
| Crude                   | 1,563,266.88 | 221,760   | 695,061.36   | 414,834.6    |
| Diesel transport        | 334.43       | 37,915    | 53,232.43    | 22,458       |
| Biodiesel               | 381,982.45   | 331,585   | 181,976.89   | 88,108.4     |

We consume fuel for the generation of:

- Electricity
- Heat
- Steam

For the consumption of non-renewable fuels by block, click here

(GRI 302-1/2/4/5; GRI11.1.2/3)  
For information about the methodologies and conversion factors we use to calculate energy and fuel consumption, click here

### Energy intensity

(GRI 302-1/3; GRI 11.1.2/4)

To monitor our energy consumption in producing hydrocarbons, considering this as a material topic due to its participation in Opex, we calculated the energy needed to lift and treat a barrel of fluid. Below, we present the information by block:

Note: The denominator bf (barrels of fluid equivalent) was used for the energy intensity ratio. The types of energy included were fuels and contracted energy (electricity) and renewable energy (electricity). (GRI 2-4) In 2024 we redefined the calculation basis by changing the denominator of barrels of oil equivalent to barrels of fluid produced because it is a more granular measure of our consumption and allows us to track it more closely.

### Energy intensity

(GRI 302-1/3; GRI 11.1.2/4)

| Energy consumption-energy intensity |                       | 2021          | 2022          | 2023        | 2024        |
|-------------------------------------|-----------------------|---------------|---------------|-------------|-------------|
| Total power consumption             |                       | 1,686,991.79  | 1,265,128     | 945,970.38  | 942,846.10  |
| Total power consumption             |                       | 1,686,991,790 | 1,265,128,000 | 945,970,380 | 942,846,100 |
| Energy intensity                    | Aguada Baguales block | 6.68          | 14.40         | N/A         | N/A         |
|                                     | El Porvenir block     | 7.27          | 7.12          | N/A         | N/A         |
|                                     | Puesto Touquet block  | 91.43         | 124.51        | N/A         | N/A         |
|                                     | Fell block            | 60.45         | 46.42         | 27.98       | 50.06       |
|                                     | Llanos 34 block       | 12.95         | 7.91          | 4.69        | 4.67        |
|                                     | Platanillo block      | 13.87         | 14.05         | 13.71       | 14.59       |
|                                     | Espejo block          | N/A           | 41.23         | 23.63       | 7.56        |
|                                     | Llanos 87 block       | N/A           | 221.43        | 38.08       | 24.13       |
|                                     | Llanos 123 block      | N/A           | N/A           | 10.61       | 4.62        |
|                                     | Llanos 124 block      | N/A           | N/A           | N/A         | N/A         |
| Total energy intensity              |                       | 13.22         | 9.09          | 5.81        | 5.26        |





| Energy intensity      | 2021      | 2022        | 2023        |
|-----------------------|-----------|-------------|-------------|
| Aguada Baguales block | 104.6     | 243.8       | -           |
| El Porvenir block     | 262.9     | 265.6       | -           |
| Puesto Touquet block  | 105.7     | 130.1       | -           |
| Fell block            | 126.9     | 141.2       | 149.1       |
| Llanos 34 block       | 68.2      | 48          | 35          |
| Platanillo block      | 173.9     | 162.9       | 188.1       |
| Espejo block          | 41.23     | 23.63       | 7.56        |
| Llanos 87 block       | -         | 2,647.8     | 54.1        |
| Llanos 123 block      | -         | -           | 11.4        |
| Llanos 124 block      | -         | -           | 2           |
| <b>Total</b>          | <b>74</b> | <b>56.1</b> | <b>43.7</b> |

UNIT: KWh/boe

### Energy consumption reduction (GRI 302-4)

| Reduction of energy consumption/block                | 2021         | 2022        | 2023        | 2024        |
|--|--------------|-------------|-------------|-------------|
| Total reduction                                      | -            | -667,240.40 | -554,684.83 | -10,350.17  |
| Total reduction                                      | 0.00         | -2,402.1    | -1.996.9    | -37.367     |
| Llanos 87  | 0.00         | 670.00      | -13,185.15  | -1,947.56   |
| Platanillo   | 0.00         | 1,628.33    | -3,710.87   | 8,802.68    |
| Llanos 123   | 0.00         | 0.00        | 2,937.40    | -9,306.31   |
| Llanos 34  | 0.00         | -636,599.74 | -477,283.29 | -3,800.52   |
| Llanos 124   | 0.00         | 0.00        | 0.00        | 0.00        |
| Espejo   | 0.00         | 718.00      | -1,445.69   | -5,386.82   |
| Fell   | 0.00         | -37,350.65  | -61,997.22  | 1,288.36    |
| El Porvenir  | 0.00         | -82.19      | 0.00        | 0.00        |
| Puesto Touquet                                       | 0.00         | 514.12      | 0.00        | 0.00        |
| Aguada Baguales                                      | 0.00         | 3,261.63    | 0.00        | 0.00        |
| <b>Total intensity (includes office consumption)</b> | <b>13.21</b> | <b>9.07</b> | <b>5.81</b> | <b>5.26</b> |

UNIT: MWh







### Just energy transition

We contribute to Colombia’s energy transition through the development of energy communities (EC) that aim to improve our neighbors’ living conditions through access to clean and sustainable energy. An EC is a figure recognized by the Colombian state in which users or potential users of energy services are grouped together to generate, market or efficiently use energy through the use of

non-conventional sources of renewable energy, renewable fuels and distributed energy resources.

In 2024, we structured six EC projects aimed at improving the coverage of the energy service in Colombia and contributing to closing the energy gap in the country. Details of each of these communities are as follows:

| Energy Community         | Location                 | Energy Type | Objective        | Description   | Beneficiaries                                   |
|--------------------------|--------------------------|-------------|------------------|---|---|
| Paz de Ariporo Rural     | Paz de Ariporo, Casanare | Solar PV    | Self-consumption | Each beneficiary receives two solar panels with a capacity of 550 Wp, as well as the materials and infrastructure required for their connection to the home.  | 306 photovoltaic solutions<br>899 beneficiaries |
| Monterrey Rural          | Monterrey, Casanare      |             |                  |   | 62 photovoltaic solutions<br>162 beneficiaries  |
| La Lucha                 | Tauramena, Casanare      |             |                  |   | 30 families                                     |
| Santa Isabel School EC   | Puerto Asís, Putumayo    |             |                  | Each of the seven educational institutions will receive eight 545Wp solar panels, 2 lithium batteries, a galvanized structure and control panels. The system will have a potential of 4.4kWp and the batteries will offer 1.5 days of autonomy. Educational institutions will use this energy for self-consumption. | 2 locations<br>41 beneficiaries                 |
| Escolar Puerto Bello EC  |                          |             |                  |   | 3 locations<br>61 beneficiaries                 |
| Escolar Nueva Granada EC |                          |             |                  |   | 3 locations<br>31 beneficiaries                 |

The six energy communities are registered with the Ministry of Mines and Energy, and their implementation and delivery are scheduled for 2025.

Additionally, we are working on the consolidation of an Industrial Community for biogas and biomass supplies through partnerships with local businesses. We expect this initiative to begin implementation in the first quarter of 2026.





## Governance, follow-up and monitoring (GRI 3-3/2-13/26)

### Board of Directors/Board Committees

#### SPEED / Sustainability Committee

- Approves the Sustainability Framework that materializes the SPEED values and monitors progress in the management of each of the Company's material issues

### CEO/ Management

#### CEO / Chief Strategy, Sustainability & Legal Officer (CSS&L) / CFO / COO

- Heads of the executive level of the Sustainability Framework and the fulfilment of financial, sustainability and energy transition targets

### Management

#### Sustainability Manager / Planning Manager / Director of Facilities and Processes

- Responsible for building, executing and supervising the implementation of the Company's energy transition plans and portfolio diversification, as well as identifying potential business opportunities

### Operational Level/ Management Teams

#### Sustainability Management / Financial Planning Management / Commercial Management / Supply Management / Facilities and Processes / Management

- Implementers of financial and energy transition plans

## Goals (GRI 3-3)

### 0-3 years Short term

- Define and initiate the implementation of the energy transition plan
  - Since 2022, concrete actions have been carried out in terms of energy transition, such as the interconnection to Colombia's national power grid of one of our main fields (Llanos 34). The Energy Transition material topic has been part of the Company's materiality since 2024. In alignment with our sustainability framework, we will define our energy transition plan in 2025
- Implement at least five energy communities to help improve the quality of life of our rural neighbors through access to sustainable and clean energy
- Reduce power consumption by 40% compared to 2021
  - Between 2021 and 2024 we achieved a 15% reduction in power consumption, progressing strongly towards our goal

### 3-5 years Medium term

- Replace 30% of the hydroelectric power used in our operations with power generated from biomass to alleviate demand on the national grid in times of water stress, and to diversify the risks associated with energy price volatility
- Replace all backup diesel generation capacity (10MW) with a second grid connection in one of our main blocks (Llanos 34)

### 5 years and beyond Long term

- Increase the participation of gas in the Company's portfolio







# 06

## OUR ENVIRONMENTAL MANAGEMENT



---

≡ Index

---

Our Environmental  
Management System

---

Strategic Circular  
Economy Plan

---

Climate Action

---

Responsible Management of  
Water and Biodiversity

---

Photo credit: Alejandra Moreno,  
*Colombian Ornithological Association*





# OUR ENVIRONMENTAL MANAGEMENT SYSTEM (EMS)

(GRI 2-23; GM2/4; UNGC-G6/E1/3; EM-EP-160a.1)

## Commitment

The following elements define our environmental commitment, whose governance is led by our CEO and whose guidelines establish the framework for our environmental management:

- Compliance with and supervision of the implementation of the Environmental Commitment, as well as the improvement of environmental performance
- Definition of roles and responsibilities for the implementation of the Environmental Commitment
- Compliance with relevant environmental laws and regulations
- Establishment of goals and objectives to reduce impacts on the environment
- Commitment to the continuous improvement of environmental performance
- Implementation of measures to raise stakeholder awareness about the Environmental Commitment and our impacts

Our EMS takes into account the precautionary principle, in which we identify potential risks and impacts and seek ways to prevent them and apply the mitigation hierarchy to minimize and restore them. In conjunction with these actions, we have a system designed in compliance with the requirements of ISO 14001:2015 and based on the PDCA (Plan, Do, Check and Act) continuous improvement cycle.

## System Description

- **Environmental management approach:** We develop guidelines and take actions to responsibly manage water, biodiversity and climate change, integrating the circular economy as a crosscutting theme in our environmental performance. We prioritize mitigation to reinforce the prevention of impacts
- **Environmental impact assessment and management:** We identify and evaluate potential environmental aspects and impacts of projects at an early stage
- **Regulatory compliance:** We carry out self-management activities, such as due diligence, to identify and assess in advance the risks associated with the environment and the legal and environmental framework. We rely on a technological tool for the control of legal requirements
- **Continuous improvement:** We conduct regular reviews of our EMS and apply corrective action where necessary

## EMS Verification

Our EMS is subject to verification and auditing in accordance with the ISO 14001:2015 standard.

In 2024, the certification company SGS Colombia SAS carried out an internal and an external audit to verify compliance with the ISO 14001:2015 standard and maintain our certification under this international standard for our operations in Colombia, which represents 99.3% of operated production. The recertification is valid throughout 2026.

Furthermore, we have other verification mechanisms such as environmental monitoring and environmental performance evaluations of contractors, as well as internal auditing and reviews carried out by our specialists.

## EMS Governance

CEO/Chief Strategy, Sustainability and Legal Officer



Nature and Neighbors Area and Environmental Area



Coordinators, leaders and specialized professionals

We consider it essential to involve our employees, contractors and neighbors to ensure the correct application of management measures, EMS action plans and the responsible management of environmental issues in the areas of influence of our operations.

In 2024 we carried out inductions, talks and environmental training, involving more than 30,000 employees and contractors. We also carried out more than 250 environmental monitoring campaigns for water, soil, air, fauna and flora, and evaluated from an environmental perspective more than 130 contractors critical to our operations.





# STRATEGIC CIRCULAR ECONOMY PLAN

(UNGC-E3/4/5/22; ECR1.2)

The Strategic Circular Economy Plan (PEEC by its Spanish acronym) is a key tool to regenerate our natural resources, manage water, and face the threats of climate change and biodiversity loss.



Through it we work under the concept of maintaining the value of products, materials and resources for as long as possible, while minimizing waste generation throughout the value chain.

The PEEC is based on three models of circularity, aimed at promoting sustainable consumption and production patterns and ensuring the proper management of resources and waste:

- A. Materials and waste management
- B. Water management
- C. Harnessing gas in our operations

Each model focuses on the management of a resource or waste and combines different lines of action:



Of the 11 circularity projects implemented in 2024, 6 were impact projects and 5 were peripheral. Of the total, 7 were related to the materials and waste management model, 3 to water management and 1 to gas use.





## Circularity initiatives (G6)

| Model  | Projects   | Results 2024  |
|--|--|---|
| Materials and waste management   | Biological recycling of organic waste (aerobic and anaerobic)  | <b>118.5 metric tons</b> of organic waste in the Llanos 34 block and <b>15.6 metric tons</b> in the Platanillo block were transformed into soil substrate and liquid fertilizer   |
|  |  | ≈ <b>45 metric tons of CO<sub>2</sub>eq</b> were avoided by sending less waste to landfill  |
|  |  | <b>24,943 liters</b> of fertilizer were donated to our neighbors in Platanillo, (Putumayo)  |
|  | Extending the life of cables and pipes for reuse   | <b>70 metric tons</b> of ferrous material were auctioned off in Llanos 34   |
|  |  | ≈ <b>US\$10,500</b> revenue was raised through auction  |
|  | Centrifugal decantation of oily water from the treatment process of production water to separate water from sludge and reincorporate it into the treatment system for subsequent injection | Reduction of approximately <b>16,000 bbl/month (85%)</b> of the oily water that was sent to the external plant in Tigana Sur – Llanos 34  |
| Approximately <b>89 trips/month</b> averted for the collection and transport of oily waters generated in Tigana Sur – Llanos 34. |  |   |
| ≈ <b>US\$925,000</b> annual savings in wastewater transport and disposal   |  |   |
| Water management   | Water recirculation in exploration blocks  | <b>21,259.98 bbl</b> of water were treated by electrocoagulation in the Llanos 123 block, of which 19,486.40 bbl were reused for dust suppression and sludge preparation (92%): <ul style="list-style-type: none"><li>• 66% used for dust suppression</li><li>• 26% used for sludge preparation</li><li>• 8% rejection sent to external plant</li></ul> |
|  |  | ≈ <b>108 trailer trips</b> to the outside plant averted <ul style="list-style-type: none"><li>• ≈ <b>US\$49,191.76</b> saved in transportation to the external plant</li></ul>  |
|  | Rainwater use  | <b>We used 1,754 m³</b> of rainwater collected in Putumayo - Platanillo (89%) and Bienparado (11%) - as an alternative source for industrial and domestic use   |
|  | Harnessing gas in our operations   | Use of production gas for power generación  |

## Peripheral circularity initiatives

| Model                          | Projects   | Results 2024   |
|--------------------------------|--|--|
| Materials and waste management | First green classroom in Tauramena, designed with bioclimatic principles and built with natural, local and recycled materials                        | <b>49%</b> reduction in ecological footprint compared to traditional construction<br><b>13.3 metric tons</b> of reused material (pipes and metal structures donated by GeoPark) <ul style="list-style-type: none"><li>• <b>≈ 0.12 metric tons of CO<sub>2</sub>eq</b> averted by not sending waste to landfill</li></ul> <b>≈ 700 plastic bottles</b> for the construction of a green wall |
|                                | <i>Botellas de Amor</i>  | We continue to collect flexible plastic at our offices in Bogota to give to the <i>Botellas de Amor</i> Foundation for transformation into Recycled Plastic Lumber (RPL)   |
|                                | Utilization of oil waste by-products and lubricants  | <b>4,105 gallons</b> of oil and lubrication waste from equipment maintenance recovered and reincorporated into the system at Llanos 34 and Platanillo  |
|                                | Biodigester bales  | <b>25 families</b> from the villages of Puerto Miriam, Santa Helena, and Buenos Aires Alto, in Villanueva, Colombia, participated in training led by the Cajeto Foundation and supported by GeoPark. This project aimed to improve organic waste management through making and using biodigester bales, avoiding open-air burning and promoting the production of organic fertilizer       |
| Water Management               | Air conditioner (AC) water recovery pilot: Collection and use of water generated from the use of AC at the drilling rig camp in the Llanos 123 block | <b>26 m<sup>3</sup></b> of water was recovered for domestic use in Llanos 123 while drilling the Toritos Norte 1 well  |

Additionally, during 2024 we focused on continuing to promote circularity in the company through:

- 1. Circular sourcing:** We are identifying and applying circular economy principles and criteria, such as ISO 59000, in the procurement process to enhance our value chain
- 2. Identifying new circularity opportunities:** We are in the process of updating the material flows of the Llanos 34 block to map opportunities for circular economy synergies and close the cycle of flows in the region

**3. Innovation Committee:** The company's Innovation Committee created a Circular Economy group to work on identifying and structuring a portfolio of circular businesses, aiming to expand circularity opportunities through industrial symbiosis



(GRI 306-1/2/3/4/5; ECR1.1/2)

For more information about our waste management, click here



# CLIMATE ACTION

STAKEHOLDERS COVERED:

(GRI 3-3)

- Employees
- Suppliers and contractors
- Neighbors
- Partners
- Investors and shareholders
- Local and national authorities

7 AFFORDABLE AND CLEAN ENERGY


13 CLIMATE ACTION



## Policies and Commitments

(GRI 2-23/3-3; EG1)

- Sustainability Framework
- Human Rights Policy
- Environmental Commitment
- Emissions Reduction Plan
- Supplier Code of Conduct



For more information about our policies and commitments, click here

## Our approach and our management

(GRI 3-3; EG2)

We are committed to carrying out actions that mitigate direct and indirect emissions of Greenhouse Gases (GHG) to have increasingly competitive and low-carbon operations.

We have taken adaptation measures to strengthen our resilience to physical and transitional risks associated with climate change and the energy transition.

We manage climate change through a focus on

preventing and mitigating impacts, as well as on identifying and reducing our emissions and strengthening governance to align efforts and make decisions consistent with our Environmental Commitment.

### Highlights of 2024 include:

- Cumulative reduction of 28% in Scopes 1 and 2 GHG emissions intensity compared to 2020 (baseline year), keeping us on course to meet our decarbonization goals in the short, medium and long term
- Implementation of the digital emissions information management system (Aurion)
- Recognition for our emissions management, winning a Schneider Electric Sustainability Impact Award and a Hechos de Sustentabilidad award from the Colombian Oil and Gas Association (ACP)

We focus on the following:

### Adaptation

We effectively manage any acute (short-term) and chronic (long-term) physical risks associated with the climate and the social environment in the regions where we operate, such as:

- Floods
- Fires
- Heat waves
- Changes in economic dynamics in the areas of our operations
- Degradation of the natural environment due to climate variations

### Mitigation

Reduction of Scope 1 and 2 emissions through decarbonization initiatives that allow:

- Access to cleaner energy
- Methane (CH<sub>4</sub>) emissions management
- Increased operational and energy efficiency
- Offsetting residual emissions

### Governance

Development of governance processes that favor strategic decision-making around climate issues, encourage compliance with climate commitments, and strengthen internal management capacities, with expert personnel in climate change.

Part of our adaptation to climate change and the energy transition is the management of related risks and opportunities:

## Risks and opportunities

(GRI 201-2 /11.2.2; E4; CC2; R1/2/3; TCFD-S1)

In 2024, we maintained our analysis of risks and opportunities related to climate change, aligned with the recommendations of the Taskforce on Climate Related Financial Disclosure (TCFD). We plan to update our analysis in 2025.

Our corporate risk analysis approved in 2024 ratified the importance of the main climate risks identified in 2022:

- Physical risk due to flooding that may interrupt Company operations in Colombia and Ecuador, affecting production locations and their respective access roads. This creates potential cost overruns associated with repairs and production interruptions. The Operations and Environmental areas manage this risk. We have invested more than US\$4 million in prevention and mitigation actions that include improvements to bridges and flood barriers for some locations. Together, physical risks could represent a financial impact of US\$35 million - US\$63 million in 2030, and US\$41 million - US\$78 million in 2050, depending on the global climate scenario.
- Transitional risk due to operational restrictions, derived from emerging legal and regulatory frameworks, which includes greater difficulty in obtaining environmental permits to carry out projects. Although we have not estimated its financial impact, this risk may materialize in extended periods for the execution of activities.





The Strategy, Sustainability and Legal area leads the management plan for this risk through regulatory monitoring and scenario planning.

3. Transitional risk due to climate variability events, such as the El Niño phenomenon, which can hinder our access to clean energy from the Colombian power grid and at the same time, increase energy prices in general.
4. Transitional opportunity to increase energy efficiency through technologies that reduce energy consumption in principal pieces of equipment, such as boilers and injection pumps, lowering costs and making the operation less vulnerable to price volatility and energy availability. In 2024 we invested more than US\$1 million in energy efficiency initiatives in our main fields and estimate that the financial effort is recoverable in the short term (within five years).
5. Transitional market risk due to the volatility of oil prices and their possible decrease in the long term, which could make some of our operations unviable. Our Commercial area manages this risk through continuous evaluation of the pricing strategy (hedging).



To see other climate-related risks, click here

Each risk or opportunity was assigned to an area in charge of its agreed monitoring, mitigation or compensation. The Sustainability area leads an annual review and update of the climate risk analysis, and monitors progress quarterly.

We are currently integrating climate risk management with the Company's corporate risk management, based on the corporate risk matrix defined in 2024.

## Scenario analysis (TCFD-S3)

We carry out quantitative and qualitative climate scenario analysis based on scenarios provided by the International

Energy Agency (IEA) with an emphasis on the energy transition, and by the Intergovernmental Panel on Climate Change (IPCC), with an emphasis on the physical consequences of climate change. These projections are based on scenarios with a temperature increase of 2°C or less, as well as those with higher increases.

We have developed four scenarios for internal use:

- 1. Net zero:** Implies full compliance with the Paris Agreement. The temperature increases by 1.2 - 2°C, and the occurrence of severe weather events stabilizes.
- 2. Sustainable:** Significant decarbonization efforts are deployed. The temperature increases by 1.3 - 2.2°C. Severe weather events are rare, but their incidence is higher than today.
- 3. Continuity of current policies:** Current decarbonization efforts and policies are maintained. The temperature increases by 1.7 - 2.6°C. Weather events are frequent.
- 4. Free exploitation and development:** Decarbonization policies are eliminated. The temperature increases by 1.9 - 3°C. Severe weather events become very frequent.



For more information on the public scenarios from the IEA and IPCC that we considered in developing our own, click here.



The analysis of climate scenarios helps us answer the following questions:

- What would be the physical and transitional impact on our operation in each scenario?
- What would be the economic impact in each scenario?
- What actions can we take now to be more resilient in the face of a range of possible futures?

Having an answer to these questions prepares us as a Company and fosters a culture capable of facing the challenges of climate change and the energy transition.

From these analyses we have learned that:

1. The main impacts to our current business model come from three transitional risks: (1) Volatility in the commodity market, which affects the price of our products; (2) Higher energy prices, our main operational cost; and (3) New regulations that prevent access to growth projects or that restrict operations in our current fields, such as, the market for tradable carbon quotas in Colombia, which will increase carbon emission prices and probably benefit those companies that are decarbonization leaders.
2. The most critical physical risks include flooding in our blocks in Colombia and Ecuador, which can affect personnel or equipment and disrupt operations, leading to increased costs and decreased production volumes.
3. An adaptation measure is the diversification of our portfolio, initially by increasing the proportion of gas in our reserves, sources of production and revenues, and, subsequently, the inclusion of other opportunities in low-emission businesses with which we can take advantage of our capabilities, once the corresponding technologies are technically and economically viable.

Our strategy focuses on the growth of our core business of hydrocarbon exploration and production, doing so efficiently and at low cost, ensuring that it is





developed with the lowest possible emissions. To do this, we follow a detailed abatement curve and look for innovative solutions that allow us to meet climate goals.

We have analyzed this strategy in the light of the four climate scenarios, considering the physical and transitional risks from the short term (< 3 years) to 2050.

Projected growth could be primarily impacted by the following climate risks:

- Regulatory restrictions on the operation
- Increase in extreme weather events
- Volatility and possible decline in commodity prices
- Growing negative perception of the sector that makes it difficult to obtain talent and capital

These potential impacts may decrease our revenues (e.g., when a flood or landslide disrupts field operations and impedes production, or when the reduction of the global hydrocarbon market affects the sales price of our products), increase costs (e.g., due to new regulatory requirements for monitoring and control of emissions), or generate the need for additional investments (e.g., thunderstorm shielding systems or flood walls).

While these impacts will be reflected in the Company's financial results, our operational efficiency and low-cost structure, together with the flexibility to stop or reactivate operations in accordance with market conditions, will allow us to maintain the economic viability of our hydrocarbon operations in the long term.

The Company's main mitigation and management measures for these risks are: **(CC2)**:

- Maintaining low carbon intensity of our operations to adapt to increasingly stringent environmental regulations
- Obtaining cleaner and more reliable energies to meet domestic demand, minimizing exposure to

high prices in the face of climatic phenomena such as El Niño. This includes signing long-term contracts and diversifying our energy matrix

- Diversifying our portfolio geographically, initially by increasing the share of natural gas production and, in the future, incorporating other low-emission technologies
- Strengthening regional weather monitoring capabilities and applying physical protective measures for our personnel and assets
- Monitoring regulatory changes and trends that may impact our operations
- Our Environmental Management System, which includes monitoring compliance with our climate-related environmental obligations
- Including measures such as the internal carbon price in our investment budget assessments to ensure greater resilience of the Company's portfolio to potential increases in carbon prices

The analysis of climate scenarios also allowed us to identify opportunities compatible with GeoPark's strategy:

1. Our flexibility and low-cost operating scheme make us more resilient to withstand potential operational constraints and lower product prices. It also allows us to capitalize on times of rising prices derived from market volatility in the context of the energy transition.
2. Cost reductions of low-emission technologies will increasingly facilitate the integration of clean energy into our operations, making them more economical and resilient. This also opens the possibility of including direct investments in new technologies within our project portfolio, diversifying our areas of activity and sources of income.

### Employee Incentives (G-10; M1)

We offer monetary incentives to our employees to encourage the management of environmental issues. One of the metrics in our annual scorecard is the reduction of GHG emissions.

All employees, including the Executive Team, have their variable compensation (annual bonus) linked to the performance of the metrics defined in the Scorecard: financial, operational, health & safety, governance and environmental. The Long-Term Incentive Plan involves financial, operational, and environmental goals (GHG emission reduction).

Performance metrics include:

- Implementation of initiatives to reduce emissions
- Reducing emissions intensity

We have set the following targets for reducing the intensity of our GHG emissions, taking 2020 as a baseline:

- Between 35-40% by 2025
- Between 40-60% by 2030
- Net zero Scope 1 and 2 emissions by 2050

Our goals are aligned with the national commitments of the jurisdictions where we operate. We will also be periodically reviewing our goals in the light of future industry-specific standards such as the Science Based Targets Initiative (SBTi).



For more details on compensation guidelines, click here







Carbon price  
(GRI 201-2 / 11.2.2)

We use an internal carbon price to identify and approve mitigation opportunities and low-emission initiatives, as well as to make the Company’s portfolio more resilient to higher carbon prices. This price is based on the social cost of carbon published in 2016 by the U.S. Environmental Agency (EPA), which in its calculation projects global GHG emissions, estimates their impacts on the economy and converts them to a present value. We furthermore verify that our internal price is within the range used by companies in the sector.

It should be noted that our internal carbon price is significantly higher than the reference price in Colombia, because the carbon tax is approximately US\$6 per metric ton.

We include the carbon price, as a “shadow price”, mainly in decision-making related to project

evaluation, budget planning, and approval of expenditures and investments.

Low-carbon products

Our main efforts to identify and develop low-emission or climate-resilient business models focus on natural gas exploration and production projects. Natural gas is recognized in some countries as low in carbon emissions and can replace higher-emission fuels.

Furthermore, we permanently monitor business opportunities in the low-emission sector, such as power generation, clean fuels and Nature-Based Solutions (NBS).

Although we do not currently invest in research and development of low-carbon products or services, we closely monitor international advances in low-emission technologies to identify their potential application in our operations to make them more resilient, cleaner and more economical. We also

consider their inclusion in our portfolio to facilitate diversification and reduce dependence on revenue from hydrocarbons.



Direct GHG emissions (Scope 1)  
(GRI 2-5 / 305-1; CC1/2)

|  | 2020 reported | 2020*   | 2021*   | 2022*   | 2023    | 2024    |                                  |
|--|---------------|---------|---------|---------|---------|---------|----------------------------------|
| Direct GHG emissions (Scope 1)                   | 388,076       | 355,153 | 421,002 | 269,879 | 182,345 | 182,618 | UNIT: metric tCO <sub>2</sub> eq |
| Data coverage (denominator: operational control) | 100           | 100     | 100     | 100     | 100     | 100     | UNIT: %                          |

\*Data recalculated for 2023. For 2024 it was not necessary to recalculate emissions data



**Scope 1 GHG emissions by country and locations (GRI 305-1 / 11.1.5; CC1.2: EM-EP110a.2)**

| Countries and locations | 2020 reported      | 2020*              | 2021*              | 2022*              | 2023               | 2024               |
|-------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Colombia                | 329,948            | 321,318            | 382,651            | 232,100            | 157,187            | 182,252            |
| Ecuador                 | -                  | -                  | 0                  | 216                | 793                | 1,736              |
| Chile                   | 30,891             | 31,280             | 35,980             | 34,843             | 24,314             | 630                |
| Argentina               | 27,158             | 2,475              | 2,264              | 2,601              | N/A                | N/A                |
| Corporate               | 80                 | 80                 | 107                | 120                | 51                 | 0                  |
| <b>Total</b>            | <b>388,076</b>     | <b>355,153</b>     | <b>421,002</b>     | <b>269,879</b>     | <b>182,345</b>     | <b>182,618</b>     |
| <b>Total</b>            | <b>388,076,000</b> | <b>355,153,000</b> | <b>421,002,000</b> | <b>269,879,000</b> | <b>182,344,761</b> | <b>182,617,500</b> |

UNIT: metric tCO<sub>2</sub>eqKgCO<sub>2</sub>eq

Note: N/A indicates that the blocks were not active or within our portfolio during those years.

\*Data recalculated for 2023. For 2024, it was not necessary to recalculate emissions data.



(GRI 305-1; GRI 11.1.5; CC1.1/2; EM-EP-110a.2) To see Scope 1 emissions by source, click here

**Gases included in the calculation of emissions (Scope 1) at source by country and block (GRI 305-1 / 11.1.5; CC1.2)**

| Blocks                             | Colombia       | Llanos 34 | Platanillo | Llanos 87 | Llanos 123 | Llanos 124 | Chile      | Fell | Ecuador      | Espejo | Corporate | Total          |
|------------------------------------|----------------|-----------|------------|-----------|------------|------------|------------|------|--------------|--------|-----------|----------------|
| t CO <sub>2</sub>                  | <b>163,257</b> | 105,927   | 44,612     | 2,763     | 9,955      | 0          | <b>587</b> | 587  | <b>1,721</b> | 1,721  | <b>0</b>  | <b>165,565</b> |
| t CH <sub>4</sub> (methane)        | <b>565</b>     | 2.2       | 563        | 0         | 0          | 0          | <b>1</b>   | 1    | <b>0.4</b>   | 0.4    | <b>0</b>  | <b>567</b>     |
| t N <sub>2</sub> O (nitrous oxide) | <b>0.4</b>     | 0.2       | 0.2        | 0         | 0          | 0          | <b>0</b>   | 0    | <b>0</b>     | 0      | <b>0</b>  | <b>0.4</b>     |
| t Biogenic CO <sub>2</sub>         | <b>557</b>     | 343       | 25         | 49        | 140        | 0          | <b>0</b>   | 0    | <b>25</b>    | 25     | <b>0</b>  | <b>582</b>     |
| t CO <sub>2</sub> eq               | <b>180,252</b> | 106,057   | 61,451     | 2,768     | 9,976      | 0          | <b>630</b> | 630  | <b>1,736</b> | 1,736  | <b>0</b>  | <b>182,618</b> |

Note: (GRI 305-2/3; GRI 11.1.6; GRI 11.1.7) The emission factors used in the calculation of our Scope 2 and 3 emissions do not always specify each type of gas, so we only present CO<sub>2</sub> equivalent results.

Our methane emissions are mainly associated with leaks, and we manage them by carrying out periodic measurements in our main fields and carrying out

corresponding remediation plans. These have included repairs to tanks, valves, flanges, and other equipment subject to leaks.



Biogenic (Scope 1) CO<sub>2</sub>eq emissions (GRI 305-1 / 11.1.5)

|                                       | 2020 reported | 2020* | 2021* | 2022* | 2023  | 2024 |
|---------------------------------------|---------------|-------|-------|-------|-------|------|
| Biogenic CO <sub>2</sub> eq emissions | 1,687         | 1,691 | 3,802 | 2,331 | 1,207 | 582  |

Most biogenic emissions in our operations come from burning the proportion of biodiesel contained in diesel marketed in Colombia.

\*Data recalculated in 2023. For 2024, it was not necessary to recalculate emissions data.

GHG emissions (Scope 2) from energy purchased by country, block and locations (GRI 305-2 / 11.1.6; CC1/3; EM-EP-110a.2)

| Country/Block    | 2020 reportado | 2020*          | 2021*          | 2022*             | 2023              | 2024              |
|------------------|----------------|----------------|----------------|-------------------|-------------------|-------------------|
| <b>Colombia</b>  | <b>0</b>       | <b>0</b>       | <b>0</b>       | <b>22,308</b>     | <b>46,581</b>     | <b>17,590</b>     |
| Llanos 34        | 0              | 0              | 0              | 22,308            | 46,581            | 17,540            |
| Platanillo       | 0              | 0              | 0              | 0                 | 0                 | 0                 |
| Llanos 87        | N/A            | N/A            | N/A            | 0                 | 0                 | 0                 |
| Llanos 123       | N/A            | N/A            | N/A            | N/A               | 0                 | 0                 |
| Llanos 124       | N/A            | N/A            | N/A            | N/A               | 0                 | 0                 |
| <b>Ecuador</b>   | <b>0</b>       | <b>0</b>       | <b>0</b>       | <b>0</b>          | <b>0</b>          | <b>0</b>          |
| Espejo           | 0              | 0              | 0              | 0                 | 0                 | 0                 |
| <b>Argentina</b> | <b>549</b>     | <b>27</b>      | <b>19</b>      | <b>14</b>         | <b>N/A</b>        | <b>N/A</b>        |
| Aguada Baguales  | 302            | 15             | 8              | 6                 | N/A               | N/A               |
| El Porvenir      | 247            | 12             | 11             | 8                 | N/A               | N/A               |
| Puesto Touquet   | 0              | 0              | 0              | 0                 | N/A               | N/A               |
| <b>Chile</b>     | <b>0</b>       | <b>0</b>       | <b>0</b>       | <b>0</b>          | <b>0</b>          | <b>0</b>          |
| Fell             | 0              | 0              | 0              | 0                 | 0                 | 0                 |
| <b>Corporate</b> | <b>113</b>     | <b>98</b>      | <b>82</b>      | <b>78</b>         | <b>43</b>         | <b>51</b>         |
| <b>Total</b>     | <b>662</b>     | <b>125</b>     | <b>101</b>     | <b>22,401</b>     | <b>46,624</b>     | <b>17,592</b>     |
| <b>Total</b>     | <b>662,000</b> | <b>125,000</b> | <b>101,000</b> | <b>22,401,000</b> | <b>46,624,140</b> | <b>17,591,600</b> |

Note: N/A indicates that the blocks were not active or within our portfolio during those years.  
\*Data recalculated in 2023. For 2024, it was not necessary to recalculate emissions data.





**Indirect GHG emissions (Scope 2) (GRI 2-5 / 305-2; CC1.3)**

|                | 2020<br>reported | 2020* | 2021* | 2022*  | 2023   | 2024   | UNIT<br>  tCO <sub>2</sub> eq<br>  % |
|----------------|------------------|-------|-------|--------|--------|--------|--------------------------------------|
| Location-based | 662              | 125   | 101   | 22,401 | 68,224 | 81,008 |                                      |
| Data coverage  | 100              | 100   | 100   | 100    | 100    | 100    |                                      |
| Market-based   | N/A              | N/A   | N/A   | N/A    | 46,624 | 17,592 |                                      |
| Data coverage  | N/A              | N/A   | N/A   | N/A    | 100    | 100    | %                                    |

Note: N/A indicates that no indirect market-based Scope 2 emissions were calculated for those years.  
\*Data recalculated in 2023. For 2024, it was not necessary to recalculate emissions data.

**Indirect GHG emissions (Scope 3) (GRI 2-5 / 305-3; CC1.4)**

|   | 2020<br>reported | 2020*     | 2021*     | 2022*     | 2023      | 2024      | UNIT<br>  tCO <sub>2</sub> eq |
|---|------------------|-----------|-----------|-----------|-----------|-----------|-------------------------------|
| <b>Indirect GHG emissions (Scope 3)</b> | 4,591,926        | 6,781,313 | 5,431,012 | 5,762,757 | 4,873,736 | 4,358,009 |                               |

\*Data recalculated in 2023. For 2024, there was no need to recalculate emissions data.







**Indirect GHG emissions (Scope 3) by country**  
(GRI 305-3 / 11.1.7/8; CC1.4)

| Countries        | 2020<br>Reported     | 2020 *               | 2021*                | 2022*                | 2023                 | 2024                 |
|------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>Colombia</b>  | <b>3,898,122</b>     | <b>6,310,182</b>     | <b>4,999,179</b>     | <b>5,340,430</b>     | <b>4,653,181</b>     | <b>4,343,445</b>     |
| Llanos 34        | 3,580,970            | 5,603,005            | 4,575,500            | 4,714,993            | 4,226,111            | 3,729,113            |
| Platanillo       | 317,152              | 707,177              | 423,679              | 621,509              | 297,100              | 273,872              |
| Llanos 87        | N/A                  | N/A                  | N/A                  | 3,928                | 37,298               | 38,139               |
| Llanos 123       | N/A                  | N/A                  | N/A                  | N/A                  | 84,085               | 292,901              |
| Llanos 124       | N/A                  | N/A                  | N/A                  | N/A                  | 7,995                | 0                    |
| Llanos 86 + 104  | N/A                  | N/A                  | N/A                  | N/A                  | 591                  | 2,240                |
| <b>Ecuador</b>   | <b>N/A</b>           | <b>N/A</b>           | <b>213</b>           | <b>10,221</b>        | <b>11,317</b>        | <b>6,695</b>         |
| Espejo           | N/A                  | N/A                  | 21                   | 10,221               | 11,317               | 6,695                |
| <b>Argentina</b> | <b>277,949</b>       | <b>29,636</b>        | <b>25,938</b>        | <b>21,401</b>        | <b>N/A</b>           | <b>N/A</b>           |
| Aguada Baguales  | 151,073              | 17,093               | 12,126               | 12,126               | N/A                  | N/A                  |
| El Porvenir      | 52,585               | 5,865                | 7,322                | 7,322                | N/A                  | N/A                  |
| Puesto Touquet   | 74,291               | 6,678                | 6,490                | 5,155                | N/A                  | N/A                  |
| <b>Chile</b>     | <b>415,729</b>       | <b>440,536</b>       | <b>405,760</b>       | <b>390,282</b>       | <b>201,502</b>       | <b>7,869</b>         |
| Fell             | 415,729              | 440,536              | 405,760              | 390,282              | 201,502              | 7,869                |
| <b>Corporate</b> | <b>126</b>           | <b>958</b>           | <b>115</b>           | <b>423</b>           | <b>7,736</b>         | <b>6,120</b>         |
| <b>Total</b>     | <b>4,591,926</b>     | <b>6,781,312</b>     | <b>5,431,012</b>     | <b>5,762,757</b>     | <b>4,873,736</b>     | <b>4,358,009</b>     |
| <b>Total</b>     | <b>4,591,926,000</b> | <b>6,781,312,000</b> | <b>5,431,012,000</b> | <b>5,762,757,000</b> | <b>4,873,736,420</b> | <b>4,358,008,900</b> |

metric tCO<sub>2</sub>eqkgCO<sub>2</sub>eq

Note: N/A indicates that the blocks were not active or within our portfolio during those years.  
\*Data recalculated in 2023. For 2024, it was not necessary to recalculate emissions data.



Indirect GHG emissions (Scope 3) by source

(GRI 11.1.8; CC1.1/4)

| Sources  | 2022*                | 2023                 | 2024                 |
|--|----------------------|----------------------|----------------------|
| Purchased goods and services                                     | 24,659               | 177,201              | 128,869              |
| Capital goods  | N/A                  | N/A                  | N/A                  |
| Fuel and energy-related activities not included in Scopes 1 or 2 | N/A                  | N/A                  | N/A                  |
| Upstream transportation and distribution                         | 4,666                | 3,988                | 3,556                |
| Final disposal of waste generated                                | 1,548                | 16,396               | 17,881               |
| Business travel  | 2,168                | 3,100                | 1,984                |
| Employee commuting   | N/A                  | N/A                  | N/A                  |
| Upstream leased assets   | N/A                  | N/A                  | N/A                  |
| Downstream transportation and distribution                       | 9,493                | 5,485                | 11,765               |
| Processing of sold products                                      | 432,889              | 528,675              | 480,627              |
| End use of products sold   | 5,267,520            | 4,126,942            | 3,705,984            |
| Downstream leased assets   | N/A                  | N/A                  | N/A                  |
| Investments  | N/A                  | N/A                  | N/A                  |
| Third-party fuels  | 19,814               | 11,950               | 7,343                |
| <b>Total Scope 3 (upstream) emissions</b>                        | <b>52,855</b>        | <b>212,634</b>       | <b>159,633</b>       |
| <b>Total Scope 3 (downstream) emissions</b>                      | <b>5,709,902</b>     | <b>4,661,102</b>     | <b>4,198,376</b>     |
| <b>Total</b>   | <b>5,762,757</b>     | <b>4,873,736</b>     | <b>4,358,009</b>     |
| <b>Total</b>   | <b>5,762,757,000</b> | <b>4,873,736,430</b> | <b>4,358,008,900</b> |

\*Data recalculated in 2023. For 2024, it was not necessary to recalculate emissions data

Note: The sources classified as N/A are those considered non-material for the Company, either because we do not carry out such activities or because it was calculated that they represent a very low percentage of total emissions. The emission factors used for this calculation generally do not separately indicate the different greenhouse gases, which is why we only include CO<sub>2</sub> equivalent results.



**Biogenic CO<sub>2</sub>eq emissions (Scope 3) (GRI 305-1 / 11.1.5)**

|                                       | 2022  | 2023  | 2024 |
|---------------------------------------|-------|-------|------|
| Biogenic CO <sub>2</sub> eq emissions | 2,018 | 1,347 | 893  |

TONCO<sub>2</sub>eq**Percentage of emissions (Scope 3) by source (GRI 305-3)**

| Sources  | 2022 | 2023 | 2024 |
|--|------|------|------|
| Purchased goods and services                                     | 0.4  | 3.6  | 3.0  |
| Capital goods  | 0.0  | 0.0  | 0.0  |
| Fuel and energy-related activities not included in Scopes 1 or 2 | 0.0  | 0.0  | 0.0  |
| Upstream transportation and distribution                         | 0.1  | 0.1  | 0.1  |
| Final disposal of waste generated                                | 0.0  | 0.3  | 0.4  |
| Business travel  | 0.0  | 0.0  | 0.0  |
| Employee commuting   | 0.0  | 0.0  | 0.0  |
| Upstream leased assets   | 0.0  | 0.0  | 0.0  |
| Downstream transportation and distribution                       | 0.2  | 0.1  | 0.3  |
| Processing of sold products                                      | 7.5  | 10.8 | 11.0 |
| End use of products sold   | 91.4 | 84.7 | 85.0 |
| Downstream leased assets   | 0.0  | 0.0  | 0.0  |
| Investments  | 0.0  | 0.0  | 0.0  |
| Third-party fuels  | 0.3  | 0.0  | 0.2  |

%



[GRI 305-3] For more information about the emission factors and the standards and methodologies we use to calculate the emissions of each of the scopes, click here



### Emission reduction initiatives (CC3)

By comparing the 2023 and 2024 direct and indirect emissions (Scope 2) of the tables presented above, we can see the positive impact of various initiatives implemented or in execution within each of our decarbonization pillars.

Access to clean energy:

- Reduction of 29,000 metric tons in Scope 2 emissions thanks to a greater renewable certification of the energy purchased for Llanos 34
- To date, access to clean sources of energy has been our main lever for mitigating emissions. The connection of Llanos 34 to a dedicated solar farm and the national electricity grid has allowed a reduction of more than 200,000 metric tons per year, compared to the same generation using natural gas
- This transition to cleaner sources has also contributed to increased energy efficiency, a topic that is addressed in the corresponding chapter

Methane management:

- Reduction of 1,000 metric tons in flaring due to the divestment of the Fell block in Chile
- A decrease of 9,000 metric tons in uncontrolled emissions, mainly in Llanos 34 where measurements carried out in the field corroborated the closure of a large part of the fugitive emissions measured during 2023. This closure was achieved through our LDAR (Leak Detection and Repair) plan, in place since the first measurements carried out in 2022, which includes actions in all areas of the block where leaks are identified, including repairs of tanks, valves, flanges, etc
- Methane management has been our second-largest lever for reducing emissions to date. We have reduced methane emissions by 41,000 metric tons since 2020

Operational and energy efficiency:

- Reduction of 9,000 metric tons due to less use of boilers in the fluid separation process. New

- operational processes and chemical inputs have allowed us to reduce the consumption of fossil fuels, mainly natural gas and diesel that we routinely used to separate the reservoir water that is produced with hydrocarbons
- Reduction of 14,000 metric tons in emissions from fixed sources (engines) due to the divestment of the Fell block in Chile

### GHG emissions intensity (GRI 305-5)

We are committed to mitigating the impacts of climate change and have a public emissions intensity target that covers Scope 1 and 2 emissions, measured in kilograms of CO<sub>2</sub>eq per barrel of oil equivalent (boe).

In November 2021, we publicly committed to reducing the intensity of Scope 1 and 2 GHG emissions by 35-40% by 2025, reducing the intensity of Scope 1 and 2 GHG emissions by 40-60% by 2030, and to achieve net zero Scope 1 and 2 emissions by 2050, all compared to our 2020 baseline. This commitment does not include our value chain. The emissions calculation considers the same gases: CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O.

### GHG emissions intensity per block (GRI 305-4 /11.1.8)

| Assets                          | 2020 reported | 2020*       | 2021*       | 2022*       | 2023        | 2024        |
|---------------------------------|---------------|-------------|-------------|-------------|-------------|-------------|
| Total emissions (Scope 1 and 2) | 388,738       | 355,278     | 421,103     | 292,280     | 228,969     | 200,209     |
| Total emissions (Scope 1 and 2) | 388,738,000   | 355,278,000 | 421,103,000 | 292,280,000 | 228,968,901 | 200,209,140 |
| Aguada Baguales                 | 32.8          | 35.5        | 27.4        | 53.5        | N/A         | N/A         |
| El Porvenir                     | 50.0          | 52.4        | 57.3        | 57.9        | N/A         | N/A         |
| Puesto Touquet                  | 20.3          | 23.4        | 25.0        | 29.7        | N/A         | N/A         |
| Fell                            | 26.1          | 26.4        | 39.8        | 39.8        | 38.5        | 26.2        |
| Llanos 34                       | 13.3          | 12.1        | 16.5        | 9.7         | 7.0         | 7.0         |
| Platanillo                      | 29.9          | 50.2        | 69.3        | 66.3        | 79.5        | 117.8       |
| Llanos 87                       | N/A           | N/A         | N/A         | 477.1       | 19.5        | 21.4        |
| Espejo                          | N/A           | N/A         | N/A         | 14.2        | 14.1        | 14.6        |
| Llanos 123                      | N/A           | N/A         | N/A         | N/A         | 3.4         | 10.2        |
| Llanos 124                      | N/A           | N/A         | N/A         | N/A         | N/A         | N/A         |
| Total Intensity                 | 15.2          | 14.3        | 19.1        | 13.0        | 10.6        | 10.3        |

UNIT

kgCO<sub>2</sub>eq/boe

Note: N/A indicates that the blocks were not active or within our portfolio during those years.

\*Data recalculated in 2023. For 2024, it was not necessary to recalculate emissions data.





## Other air emissions

It is important to note that no other emissions such as dioxins, mercury, ozone, metals, or radioactive waste are reported.

Note: We use the estimation approach for other air emissions due to the absence of predetermined figures. The Company must indicate the basis on which the estimates of the figures have been made.

### Other air emissions (GRI 305-7 / 11.3.2)

| Significant air emissions  | 2021      | 2022    | 2023      | 2024      |
|--|-----------|---------|-----------|-----------|
| NO <sub>x</sub>  | 26,668.4  | 17,888  | 24,716    | 21,852.45 |
| SO <sub>x</sub>  | 205,445.4 | 230,206 | 17,682    | 35,619    |
| Persistent organic pollutants (POPs)                                 | N/A       | 0       | 0         | 0         |
| Volatile organic compounds (VOCs)                                    | N/A       | 0       | 7,398,180 | 3,011.34  |
| Hazardous air pollutants (HAPs)                                      | N/A       | 0       | 0         | 0         |
| Particulate matter (PM)  | 32,678.6  | 27,898  | 1,698     | 8,412.6   |
| Other categories of air emissions identified in relevant regulations | N/A       | 0       | 0         | 0         |

UNIT: Kg

The data reported corresponds to the isokinetic monitoring carried out periodically in the direct emission sources of the Llanos 34, Llanos 123 and Platanillo blocks in Colombia. These measurements are made considering the hours of work per day and the number of days of operation of each of the sources.

For its measurement, the standards established in Resolution 909 of 2008 of Colombia are applied, according to table 5 of article 8 "Admissible emission standards of air pollutants for new external combustion equipment depending on the type of fuel." Resolution 1309 of July 13, 2010, partially modifies Resolution 909 of 2008, which establishes the norms and standards of admissible emission of pollutants by fixed sources, specifically for internal combustion engines with a capacity equal to or greater than 1 MW.



For other air emissions data in metric tons, click here

## Climate management in the value chain

Climate-related risks and opportunities have influenced our strategy in the areas of products and services, supply chain and/or value chain, and operations as follows:

- **Products and Services:** Since 2023, we have focused on the search for new opportunities in areas with natural gas production with the aim of diversifying our portfolio. Being both operationally and carbon efficient gives us an opportunity to differentiate ourselves and expand our energy offerings.
- **Supply Chain:** We prioritize the purchase of services with lower emissions. In the case of land transport, we encourage the use of fuels that produce less environmental impact, such as vehicular natural gas.
- **Operations:** We have incorporated measures such as anchor reinforcement or flood protection into the design of our facilities, accounting for new weather patterns with greater possibilities of rain and extreme weather conditions.

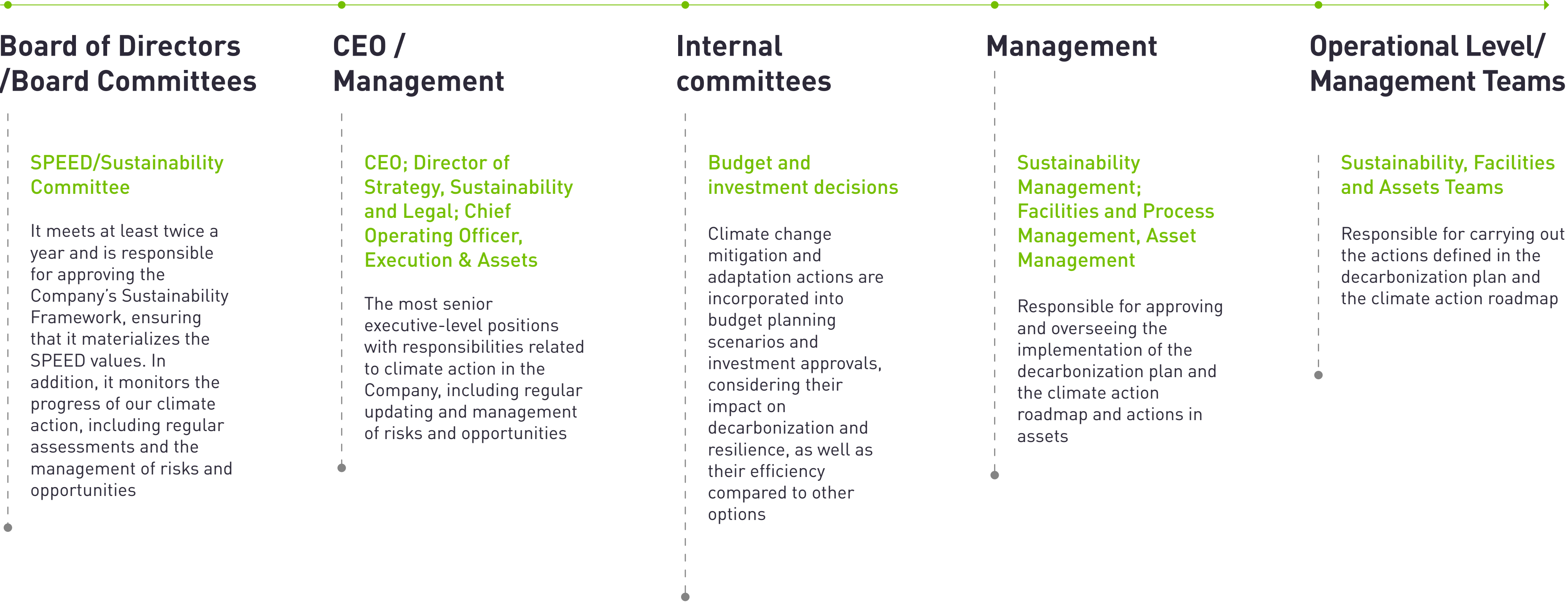
(GRI 201-2) In 2025 we expect to complete an analysis of the financial implications of opportunities related to climate change and the energy transition, and to identify the costs associated with their implementation.





Governance, follow-up and monitoring

(GRI 3-3/2-13/26;TCFD-G1/2)



GOALS<sup>1</sup>

(GRI 3-3/2-22; EG2)

0-3 years

Short term

- Reduce the intensity of Scope 1 and 2 GHG emissions by 35-40% by 2025, compared to our 2020 baseline.
  - As of December 31, 2024, we achieved a 28% reduction in Scope 1 and 2 emissions intensity compared to our 2020 baseline.

3-5 years

Medium term

- Reduce the intensity of Scope 1 and 2 GHG emissions by 40-60% by 2030, compared to our 2020 baseline.

5 years and beyond

Long Term

- Achieve net zero Scope 1 and 2 emissions by 2050.

1We continuously evaluate the relevance of updating our goals, always observing the context in which we operate, as well as our capabilities and priorities.





# RESPONSIBLE MANAGEMENT OF WATER AND BIODIVERSITY

## STAKEHOLDERS COVERED: (GRI 3-3)

- Employees
- Neighbors
- Suppliers and contractors



## Policies and Commitments

(GRI 2-23/3-3; PB1; EG1)

- Sustainability Framework
- The Environmental Commitment encompasses operations under our control and has been approved by the Executive Team. The commitment is based on the following principles and objectives related to water and biodiversity:
  - Considering the risks, impacts and opportunities related to water and biodiversity during project planning and execution
  - Avoiding operations in legally protected biodiversity areas
  - Recognizing the importance of nature for the development and well-being of communities, as well as for business continuity
  - Prioritizing water management to identify opportunities for efficiency and reuse
  - Committing to maintaining zero direct discharges into surface water bodies in our operations

- Applying a mitigation hierarchy for biodiversity protection
- Focusing on no deforestation and avoiding net biodiversity loss
- Raising stakeholder awareness on nature-related issues
- Human Rights Policy



For more information about our Environmental Commitment, click here

## Our approach and our management (GRI 3-3; EG2)

Our water and biodiversity management is based on the Environmental Management System (EMS), which includes a Plan-Do-Check-Act (PDCA) continuous improvement cycle.



For more information about our EMS, click here

### Water and biodiversity highlights from 2024:

- Achieving 70% progress in defining our Socioecological Plan in line with recommendations by the Task Force on Nature-related Financial Disclosures (TNFD)
- Making the first comprehensive measurement and external verification of the Corporate Water Footprint under the NTC-ISO 14046:2017 standard for 2023 (baseline) and the first monitoring for 2024
- Making 90% progress in building a sewerage network and Domestic Wastewater Treatment Plant (WWTP) in the town of Caribayona, Casanare
- Investing US\$4.7 Million in water and biodiversity protection projects benefiting over 4,000 people, 22% of them directly and 78% indirectly

## Water

We acknowledge that water is a shared resource and know that its scarcity or low quality can impact our stakeholders and affect business continuity. Accordingly, we believe that its efficient and responsible management is critical to development and well-being in the territories where we operate.

### Identification and management of water-related risks and impacts

(GRI 303-1; UNGC G6)

GeoPark approaches the identification and management of water-related risks and impacts in our operations comprehensively through the following instruments:

**Environmental Studies:** Carried out in the stages of environmental licensing and obtaining authorizations for the withdrawal, use and disposal of water, these studies allow us to identify and evaluate potential risks and impacts by analyzing water supply and quality in each region we operate in. Based on these analyses, we define withdrawal limits, disposal alternatives, management and monitoring measures, which are evaluated and approved by the corresponding environmental authority.

**Strategic Plan for Integrated Water Management (PEGIA by the Spanish acronym):** We completed the PEGIA in 2024, identifying the physical and transition risks associated with dependence on water resources in the Company's different operations and minimizing the related impacts, contributing to maintaining water availability for neighboring communities and business continuity. The scope of the study included the operated Llanos 34, Llanos 123, and Platanillo blocks in Colombia, and the Espejo Block in Ecuador, as well as the areas surrounding these operations.



For more information on the economic impacts of the occurrence of water-related risks, click here



Together with the Humboldt Institute, we are developing a Socioecological Plan that makes a detailed analysis of the dependencies on ecosystem services, as well as the priority impacts and risks on nature (including water and biodiversity) in the Llanos and Putumayo regions.

In partnership with the Hydrological, Meteorological and Environmental Studies Institute (Ideam by the Spanish acronym), we have reached 30% completion of the construction of the Eastern Plains Regional Hydrometeorological Monitoring Center, which will generate real-time information and early warnings to manage risks related to water and climate and improve the resilience of the territories.

### Water stress (GRI 303-3)

In 2024, within the PEGIA framework, we carried out a detailed water risk assessment covering our operations in Colombia and Ecuador involving environmental studies, projections from the Intergovernmental Panel on Climate Change (IPCC), and tools such as the WWF Risk Filter Suite and the Aqueduct Water Risk Atlas.

The analysis concluded that no GeoPark-operated assets are in areas of water stress.

#### Exposure to areas of water stress



Note: The Fell Block in Chile, which in 2023 was reported as being in an area of water stress, is not considered in this report due to being divested in January 2024.

### Water Footprint

In 2024, for the first time, we measured our corporate water footprint under the NTC-ISO 14046:2017 standard for 2023 (baseline) and 2024. This analysis provides a comprehensive view of the quantity and quality of water used directly and indirectly, as a tool to identify hotspots, make informed decisions, and promote sustainable water management.

In line with ISO 14046, the water footprint was evaluated under a life cycle approach and considers volume and impact indicators:

- Consumption footprint: Quantification of the fresh water withdrawn either directly or indirectly and which does not return to the same basin after use
  - Degradation footprint: Evaluation of the impact that the activity has on the quality of fresh water in a region, for which it considers 4 indicators:
    - Freshwater ecotoxicity
    - Freshwater eutrophication
    - Marine eutrophication
    - Acidification
  - Availability or scarcity footprint: Assessment of the impact of freshwater consumption on water availability in the basin, estimating the potential of water deprivation for people and ecosystems

Our water footprint was verified by ICONTEC and made us the first company in the sector in Colombia to obtain this verification for all its operated assets.











## Water withdrawal

[GRI 303-1/3]

Total water withdrawal in 2024 increased by 14.23% versus 2023, mainly due to higher water cuts in our oil production.

### Water withdrawal by country [GRI 303-3; UNGC-E13; EM-EP-140a.1]

|   | 2021          | 2022          | 2023          | 2024          |    |
|---|---------------|---------------|---------------|---------------|----|
|  Colombia    |               |               |               |               | m³ |
|  Ecuador     | 14,833,171.90 | 18,415,618.30 | 22,334,237.10 | 25,698.941.80 |    |
|   | N/A           | 12,116.50     | 6,130.30      | 39,508.34     |    |
|   | 163,700.70    | 289,539.50    | 191,800.00    | N/A           |    |
|   | 2,063,930.10  | 150,479.90    | N/A           | N/A           |    |
|  Chile      |               |               |               |               | %  |
|  Argentina |               |               |               |               |    |
| Total   | 17,060,802.70 | 18,867,754.20 | 22,532,167.40 | 25,738,450.14 |    |
| % change vs previous year   | 53.2          | 10.6          | 19.4          | 14.23         |    |

Note: The Chilean asset was divested in January 2024.

### Water withdrawal by source

Water withdrawal at our operations was made only from the following authorized sources:

- **0.06% surface water:** Includes water from rivers (only in Ecuador), rainwater and water from lateral borrow areas, the latter two in Colombia only. We do not directly withdraw water from natural surface water sources in Colombia
- **1.1% groundwater:** Water withdrawn through authorized deep wells
- **0.11% from third-party sources:** Includes water purchased from licensed water suppliers
- **98.75% produced water:** Water that is extracted to the surface as a result of the production and processing of crude oil

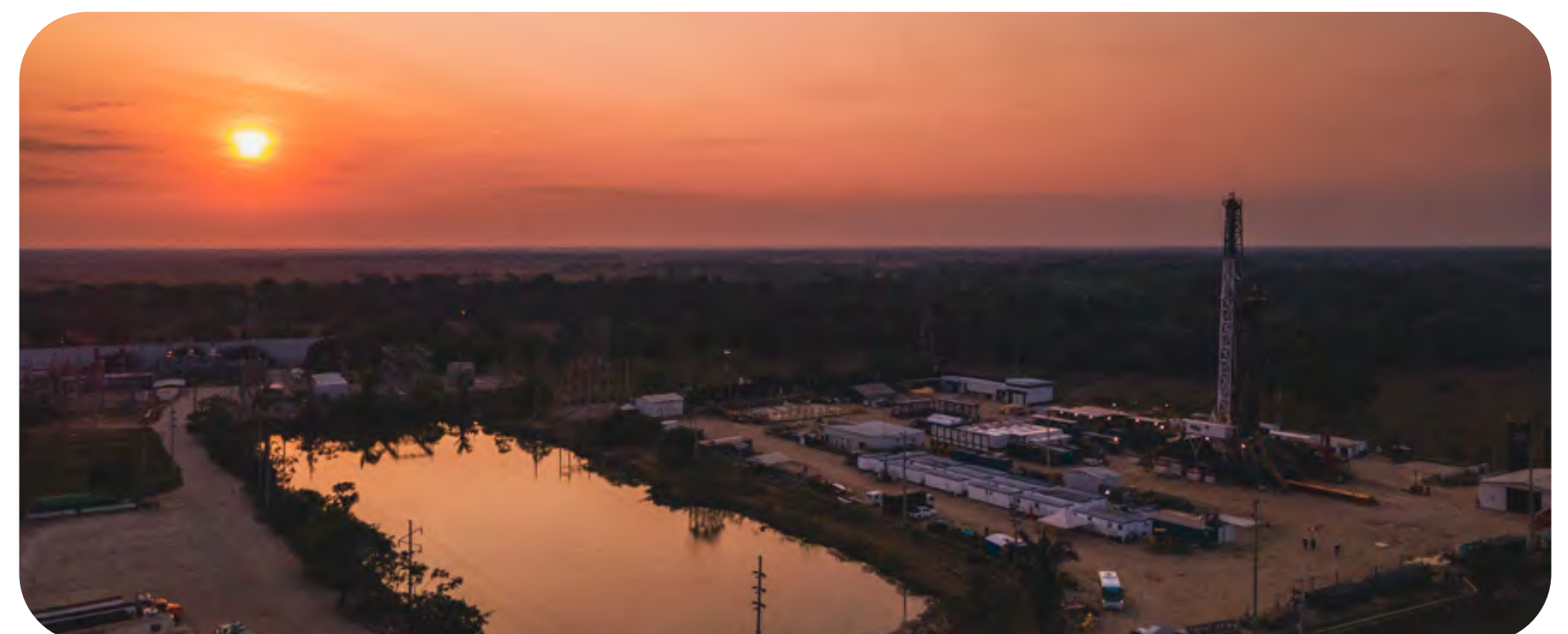
Other water (>1000 mg/l total dissolved solids) associated with produced water in the Platanillo, Llanos 123 and Llanos 87 blocks (Colombia) and the Espejo Block (Ecuador) accounted for 6.3% (1,633,725.88 m3) of total water withdrawals.

### Total water withdrawal (fresh water + other water) by source [GRI 303-3; UNGC-E13; EM-EP-140a.1]

| Sources  | 2021         | 2022         | 2023         | 2024          |    |
|--|--------------|--------------|--------------|---------------|----|
| Surface water  | 50,983       | 29,614       | 12,312       | 15,039.74     | m³ |
| Groundwater  | 275,951      | 287,445      | 365,581      | 285,262       |    |
| Seawater   | 0            | 0            | 0            | 0             |    |
| Third-party water  | 0            | 20,348.8     | 29,591.1     | 28,429        |    |
| Produced water   | 16,733,868.7 | 18,530,346.4 | 22,124,683.3 | 25,409,719.4  |    |
| Total without produced water   | 326,934      | 337,407.8    | 407,484.1    | 328,730.74    | %  |
| Total with produced water  | 17,060,802.7 | 18,867,754.2 | 22,532,167.4 | 25,738,450.14 |    |
| Variation in water withdrawal vs. previous year (without produced water) | 20.8         | 3.2          | 20.77        | (19.33)       |    |
| Variation in water withdrawal vs. previous year (with produced water)    | 53.2         | 10.6         | 19.4         | 14.23         |    |



For further details about water withdrawal by source, click here







- In 2024, surface water withdrawals increased by 22.2% compared to 2023 due to the restart of activities in Ecuador. We maintained zero withdrawals from natural surface water sources (rivers) across all our assets in Colombia
- Groundwater withdrawals decreased by 22% due to lower activity in Llanos 34
- Water withdrawals from third-party sources decreased by 3.9% compared to 2023 due to the reduction in activity in Llanos 87 and the closure of activities in Llanos 124
- Produced water increased by 14.8% compared to the previous year due to higher water cuts associated with production in the Llanos 34 Block and greater production activity in the Llanos 123 and Espejo blocks
- Total water withdrawals from non-fossil sources (i.e. excluding produced water) decreased by 19.33% compared to 2023, reducing the pressure on shared water resources

We estimate that total water withdrawals will increase over the next five years, due to increased production activities, as well as higher water cuts.



For water withdrawal data in megaliters, [click here](#)



## Water Disposal

(GRI 303-4)

In 2024, the total volume of water disposed of amounted to 25,525,211.31 m<sup>3</sup>, an increase of 14.45% from 2023, due to higher water cuts associated with production in the Llanos 34 block, and greater activity and produced water in the Llanos 123 and the Espejo blocks.

## Water disposal by country

(GRI 303-4)

|   | 2021                | 2022                | 2023                 | 2024                 |                |
|---|---------------------|---------------------|----------------------|----------------------|----------------|
|  Colombia  | 14,621,578.6        | 18,066,776.5        | 22,111,398.62        | 25,486,587.55        | m <sup>3</sup> |
|  Ecuador   | N/A                 | 7,688.2             | 5,891.55             | 38,623.76            |                |
|  Chile     | 159,033             | 284,401             | 185,569.7            | N/A                  |                |
|  Argentina | 2,026,932.6         | 149,230.5           | N/A                  | N/A                  |                |
| <b>Total</b>  | <b>16,807,544.4</b> | <b>18,508,096.2</b> | <b>22,302,859.87</b> | <b>25,525,211.31</b> |                |
| <b>% variation vs. previous year</b>  | <b>56</b>           | <b>10</b>           | <b>20.5</b>          | <b>14.45</b>         | %              |

All the wastewater we generate is treated and disposed of according to the respective authorizations of each environmental license and in compliance with the applicable regulations.

- 98.8% reinjection: 11.2% for secondary recovery and 87.6% for disposal
- 0.003% on land disposal
- 1.2% delivery to authorized third parties

## Water Disposal by Destination

In 2024 we disposed 25,525,211.31 m<sup>3</sup> of wastewater as per the following detail:

**We had zero direct discharges to surface water sources in our operations.**







### Water disposal by destination (GRI 303-4; UNGC-E13; EM-EP-140a.2)

| Destination   | Unit | 2021                | 2022                | 2023                 | 2024                 |
|---|------|---------------------|---------------------|----------------------|----------------------|
| Surface water   | m³   | 0                   | 0                   | 0                    | 0                    |
| Soil  |      | 1,037               | 0                   | 296                  | 783.34               |
| Groundwater   |      | 0                   | 0                   | 0                    | 0                    |
| Disposal injection  |      | 14,708,201.4        | 16,672,201.3        | 19,112,121.9         | 22,348,370.55        |
| Secondary recovery injection                              |      | 1,969,636.2         | 1,650,892.6         | 2,974,622.32         | 2,864,620.03         |
| Seawater  |      | 0                   | 0                   | 0                    | 0                    |
| Authorized third parties                                  |      | 128,669.5           | 185,002.3           | 215,819.65           | 311,437.39           |
| <b>Total water disposal</b>                               |      | <b>16,807,544.2</b> | <b>18,508,096.2</b> | <b>22,302,859.87</b> | <b>25,525,211.31</b> |
| <b>Variation in water disposal vs, previous year</b>      | %    | <b>56</b>           | <b>10</b>           | <b>20.5</b>          | <b>14.45</b>         |
| <b>Percentage of water injected vs, total withdrawals</b> |      | <b>98</b>           | <b>97</b>           | <b>98.02</b>         | <b>97.96</b>         |



For further details on water disposal by destination, click here

Within our medium-term projections, we plan to evaluate potential alternatives for reusing produced water, mainly in Llanos 34.

Over the next five years, we plan to increase production activities in exploration blocks, and we expect higher water cuts in mature production fields, which will mean a greater volume of associated water for disposal.

Other water (total dissolved solids > 1,000 mg/l) accounts for 6% of total water disposal and comes from the water associated with production from the Platanillo, Llanos 123 and Llanos 87 blocks in Colombia,

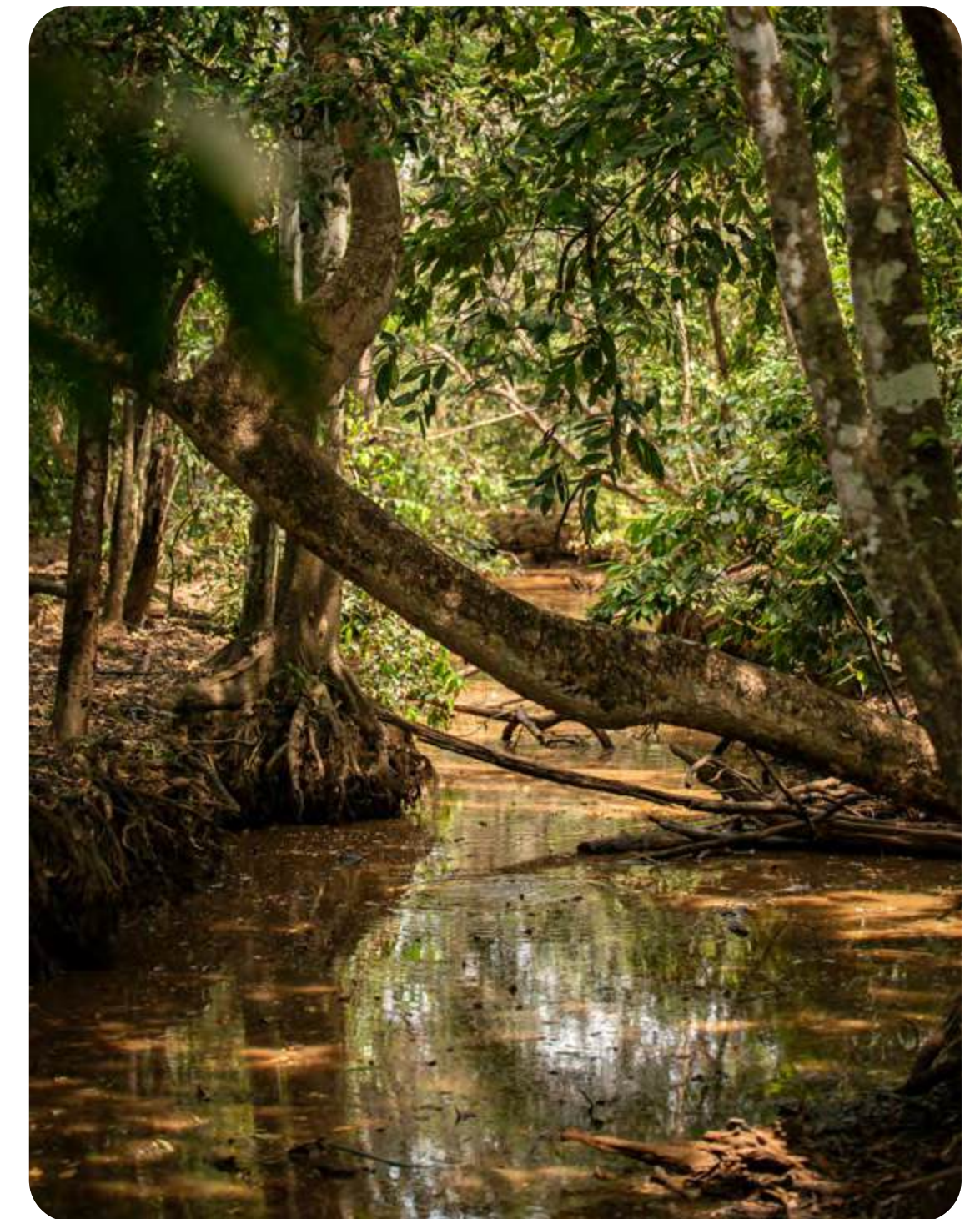
and the Espejo Block in Ecuador. The remaining 94% corresponds to fresh water.



For water disposal data in megaliters, click here

### Wastewater treatment and management (GRI 303-2)

At GeoPark we carry out secondary treatment of the wastewater generated in all assets. During 2024, 25,525,211.31 m³ of water were generated and treated directly or indirectly through authorized third parties.



### Water treatment by level

| Level of treatment                                       |           | Volume (ML/year) |
|--|-----------|------------------|
| Tertiary   | 0         |                  |
| Secondary  | 25,525.21 |                  |
| Primary treatment only                                   | 0         |                  |
| Discharge into the natural environment without treatment | 0         |                  |
| Delivery to a third party without treatment              | 0         |                  |
| Other  | 0         |                  |



Our methods for treating and managing wastewater generated in operations include:

- Reinjecting produced water:** Carried out in accordance with projects respective authorizations, avoiding direct discharges into surface water or soils. This water meets established parameters so as not to affect the conditions of the receiving geological formation
- Reusing wastewater:** We have implemented innovative projects to treat and reuse wastewater in operations, reducing the volume of water withdrawn and disposed of
- Effluent disposal:** Effluents that are not reinjected are delivered to third parties for treatment and final disposal, favoring those that do not make disposals into surface water
- Using produced water:** We use produced water rather than other authorized sources for secondary recovery, reducing the need for surface water and groundwater

Wastewater quality monitoring before and after treatment systems is carried out by certified laboratories according to the parameters and frequencies established in environmental permits. We also audit the authorized third-party companies that handle our wastewater.

In produced water we have identified the presence of total hydrocarbons, oils and fats, total suspended solids, benzene, toluene, ethylbenzene and xylene (BTEX), phenols, chlorides and some heavy metals such as calcium, magnesium and barium. To minimize the risk of uncontrolled discharges of produced water and the possible negative impacts on water bodies or human health, we take the following preventive measures:

- Assessment of critical infrastructure and storage conditions to prevent leaks
- Implementation of integrated solid waste management systems

- Implementation of industrial and chemical accident prevention, preparedness and response plans
- Water recycling
- Obliging suppliers to comply with regulatory requirements
- Constant search for innovations to improve equipment and process methods
- Using effluent segregation systems to avoid the impact on soil and surface water due to our activities

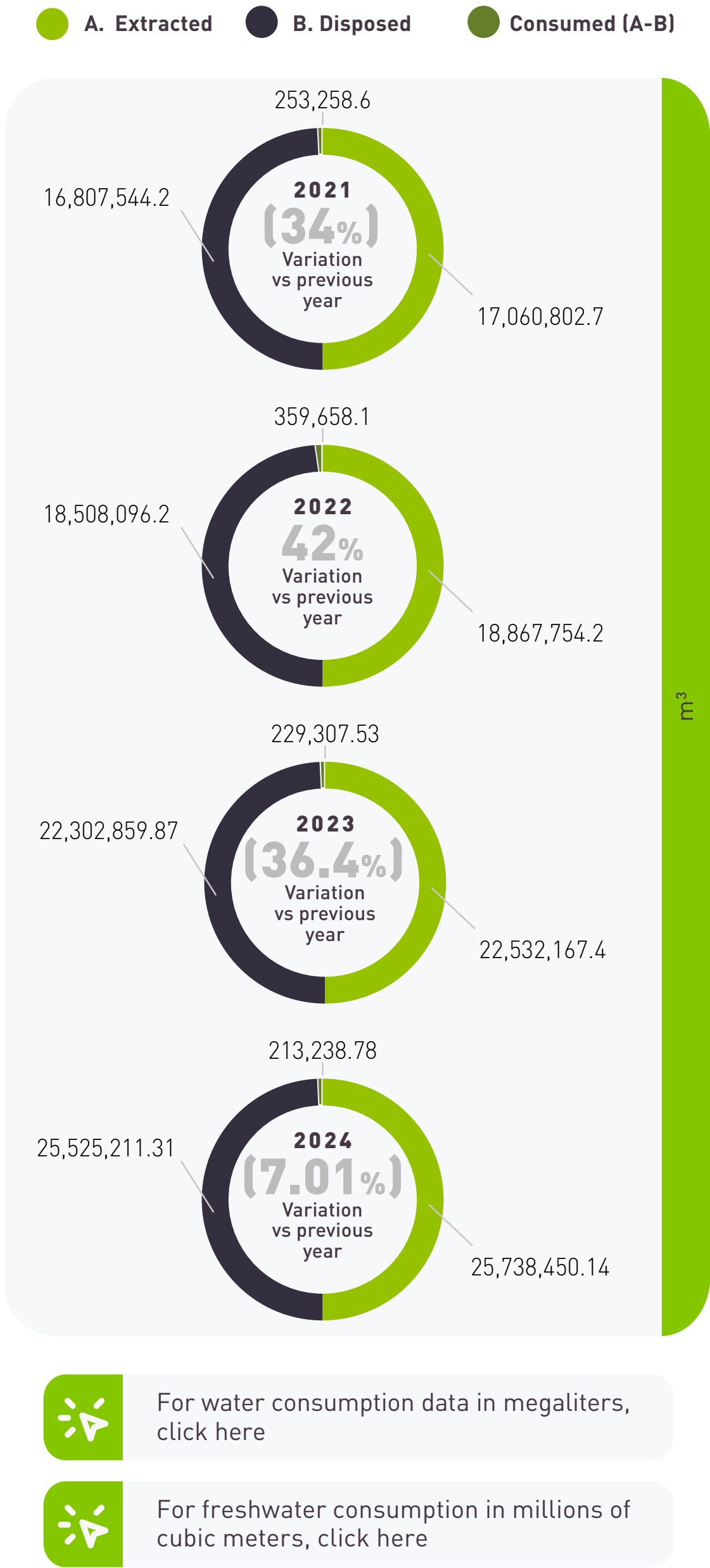
### Water consumption (GRI 303-5; USR1.1/2; UNGC-E13/14; EM-EP-140a.1)

In 2024, water consumption, understood as the difference between water withdrawals and disposal, reached 213,238.78 m³. This consumption is mainly related to dust suppression, basic sediment water (BSW) that remains in the crude oil for sale, storage of produced water from one year to the next, preparation of concrete in civil works, human consumption and minor losses due to evaporation. Water consumption decreased 7.01% from 2023, due to a reduction in commercial activity.

#### Water consumption by country (GRI 303-5; UNGC-E13/14; EM-EP-140a.1)

|                                   | 2021              | 2022              | 2023              | 2024              |
|-----------------------------------|-------------------|-------------------|-------------------|-------------------|
| Colombia                          | 211,593.30        | 348,841.80        | 222,838.50        | 212,354.20        |
| Ecuador                           | N/A               | 4,428.30          | 238.75            | 884.58            |
| Chile                             | 4,667.70          | 5,138.30          | 6,230.30          | N/A               |
| Argentina                         | 36,997.50         | 1,249.40          | N/A               | N/A               |
| <b>Total</b>                      | <b>253,258.60</b> | <b>359,658.10</b> | <b>229,307.55</b> | <b>213,238.78</b> |
| <b>Variation vs previous year</b> | <b>(34)</b>       | <b>42</b>         | <b>(36.24)</b>    | <b>(7.01)</b>     |

### Water consumption (fresh water + other water) (GRI 303-5; UNGC-E13/14; EM-EP-140a.1)





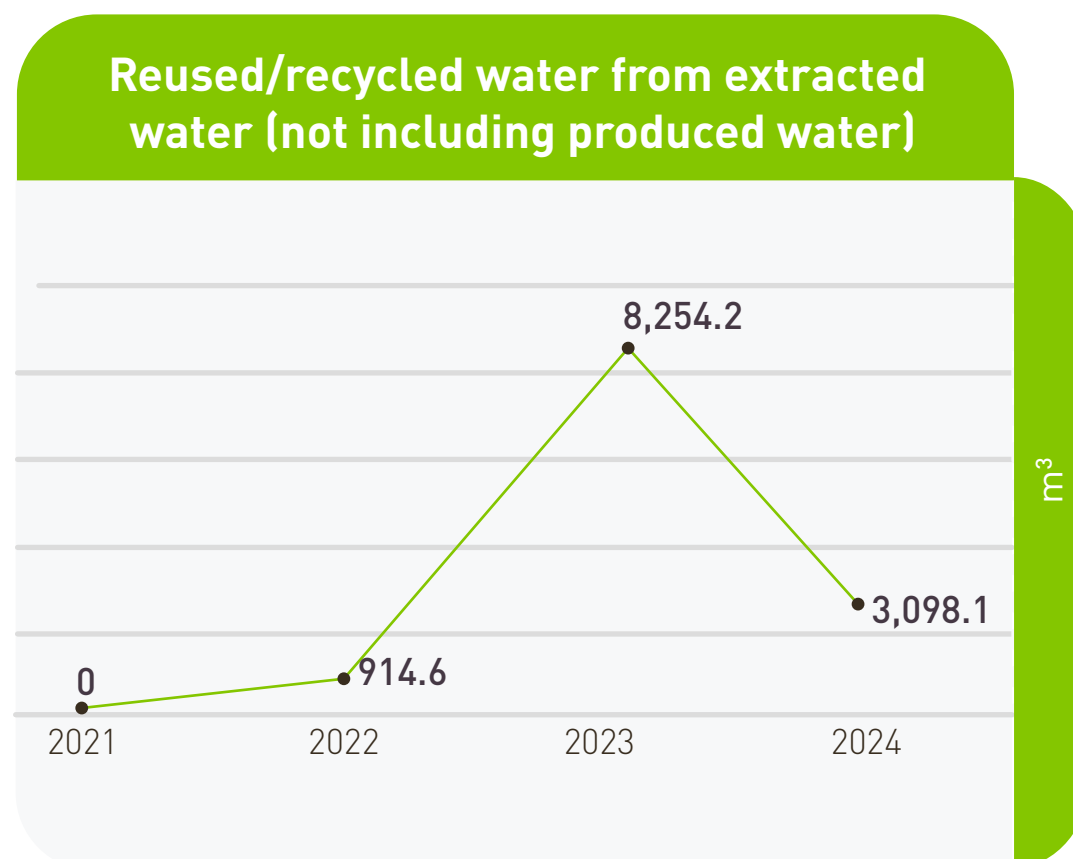


## Water reuse

(USR1.3; EM-EP-140a.1)

In our exploration blocks in Colombia, wastewater generated during drilling was treated by electrocoagulation for use in dust suppression and sludge preparation. In 2024, the volume of reused and recycled water was 3,098.1 m<sup>3</sup>, a 62.4% reduction compared to 2023. The lower volumes were due to the change from reverse osmosis technology to electrocoagulation, which required a period of equipment stabilization to guarantee the parameters and conditions of the treated wastewater.

### Amount and percentage of water reused and recycled (EM-EP-140a.1)



Note: In 2021, no water withdrawn was reused or recycled. In 2022, 2023 and 2024, 0.3%, 2.03%, 0.94% of water withdrawn was reused/recycled, respectively.



For reused water data in megaliters, [click here](#)

Although using produced water to improve the recovery of hydrocarbons is not considered as reuse/recirculation, it is a good practice that we have been developing in recent years to reduce the pressure on surface and groundwater sources. In

2024, 2,864,620.03 m<sup>3</sup> of produced water was used for secondary recovery in Llanos 34 (12% of the total water produced), thus avoiding having to extract this volume from another water source.

### Water Withdrawal Intensity

| Indicators  | 2021  | 2022  | 2023  | 2024  |                     |
|---|-------|-------|-------|-------|---------------------|
| Fresh water withdrawal intensity (without produced water) | 14.3  | 15    | 18.8  | 16.92 | L/boe               |
|   | 0.014 | 0.015 | 0.019 | 0.017 | m <sup>3</sup> /boe |
| Percentage change compared to the previous year           | 36    | 4     | 25    | (10)  | %                   |
| Total withdrawal intensity (including produced water)     | 0.75  | 0.84  | 1.04  | 1.32  | m <sup>3</sup> /boe |
| Percentage change compared to the previous year           | 72    | 12    | 24    | 28    | %                   |
| Consumption intensity/boe                                 | 0.01  | 0.02  | 0.01  | 0.01  | m <sup>3</sup> /boe |
| Percentage change compared to the previous year           | (26)  | 43    | (34)  | 4     | %                   |

- The rate of freshwater withdrawal decreased by 10%, associated with the reduction of operating activities
- The total withdrawal index, which includes produced water, increased by 28%, which is proportional to the increase in water cuts and lower crude oil production

- in the year
- The total consumption index remained almost the same as the previous year, with a variation of 4%





Spills

[GRI 306-3; EM-EP-160a.2]

**In 2024, no significant oil spills (greater than or equal to 1 barrel) were recorded in our areas of operation for the second consecutive year.**

We have prevention plans and structured procedures that range from risk identification to the activation of contingency and remediation plans. These plans include coordinating with specialized emergency response partners and the participation of neighboring communities as

overseers and guarantors of the process. Furthermore, we establish actions for institutional coordination and immediate responses to incidents.

Significant spills by country

[GRI 306-3; EM-EP-160a.2]



Spilled volume vs. established spill target

[GRI 306-3; EM-EP-160a.2]

|   | 2021 | 2022 | 2023  | 2024 |
|---|------|------|-------|------|
| Spilled volume  | 1    | 9.4  | 0     | 0    |
| Barrels of oil spilled per million barrels produced             | 0.05 | 0.43 | 0     | 0    |
| Decrease in barrels of oil spilled per million barrels produced | (93) | 834  | (100) | N/A  |
| Target  | 1.1  | 0.8  | 0.42  | 0.24 |





## Biodiversity

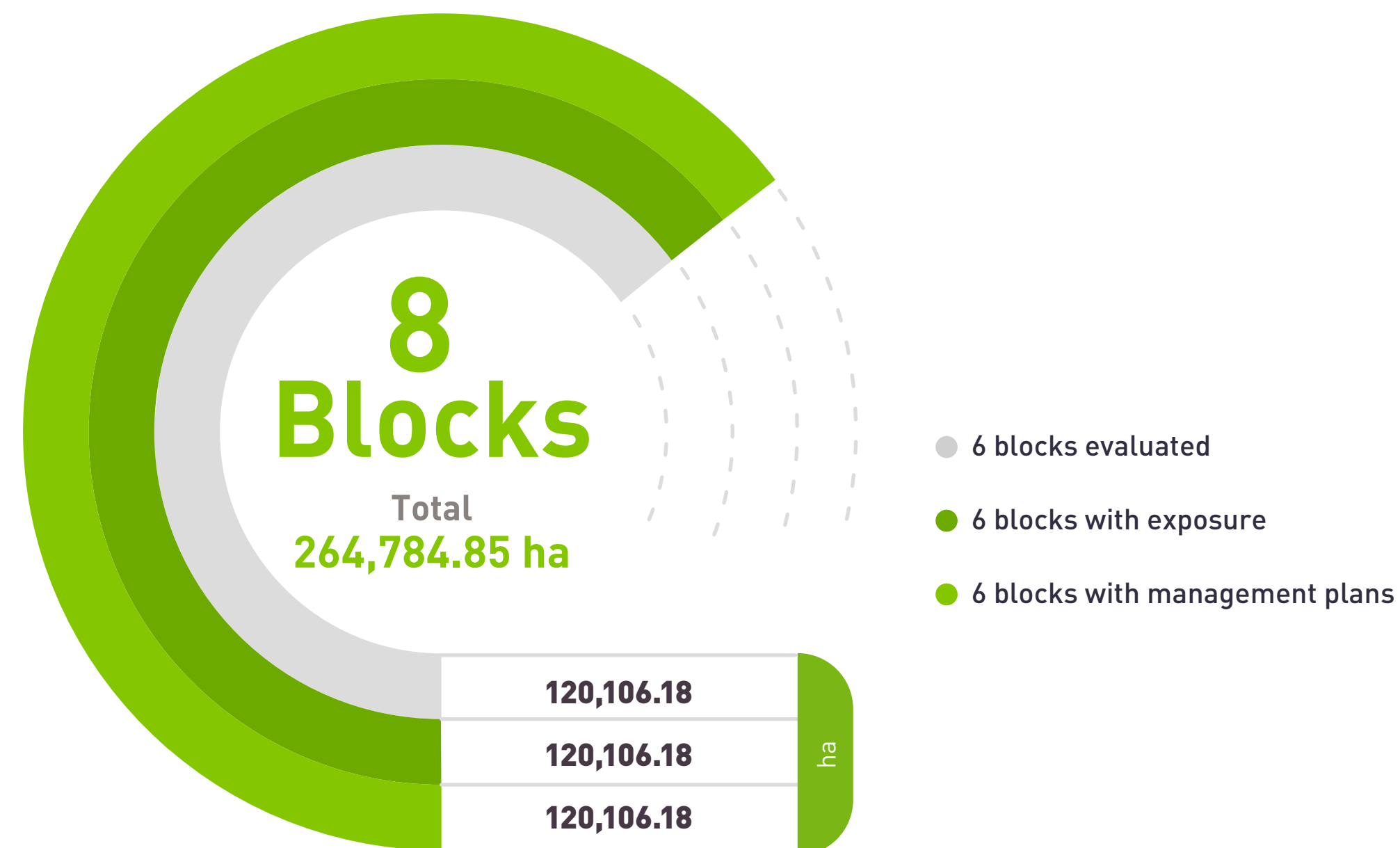
(PB1)

We prioritize the preservation of ecosystems and contribute to restoring those that have been transformed or degraded, ensuring the conservation of ecosystem services and promoting the sustainable use of biodiversity.

### Identification and management of risks, impacts and dependencies

Through periodic monitoring of fauna and flora, we evaluate our blocks with operations to identify significant biodiversity impacts. In six of the eight blocks that had operations in 2024 (Llanos 34, Platanillo, Espejo, Llanos 123, Llanos 87 and PUT-8 -Bienparado), biodiversity monitoring studies have been carried out in the last five years. The remaining two blocks only have baseline studies available, as they are in initial exploration activities.

### Blocks' exposure to biodiversity-related risks (PB2)





Activities in or near high biodiversity value areas

(GRI 304-1; GRI 11.4.2; PB2)

Colombia - Tauramena (Casanare)

Protected area:

20,133.68 ha

Area of operation (production):

33,181.65 ha

Overlapping area:

4,727.56 ha

Potential impacts:

The noise generated by equipment and vehicles temporarily scares away animals

Actions to prevent impacts:

Partnership with the Regional Autonomous Corporation of the Orinoquia (Corporinoquia) for the conservation of strategic connectivity areas, through voluntary conservation agreements. We also design actions for the mitigation, preservation and conservation of animal and plant species that are part of the ecosystems in the area of influence

Location with respect to the protected area:

The Llanos 34 block overlaps with the Mata de Urama Regional Integrated Management District (DRMI by the Spanish acronym)

Protected area:

20,133.68 ha

Area of operation (exploration):

43,460.87 ha

Overlapping area:

806.91 ha

Potential impacts:

Animals are temporarily scared away

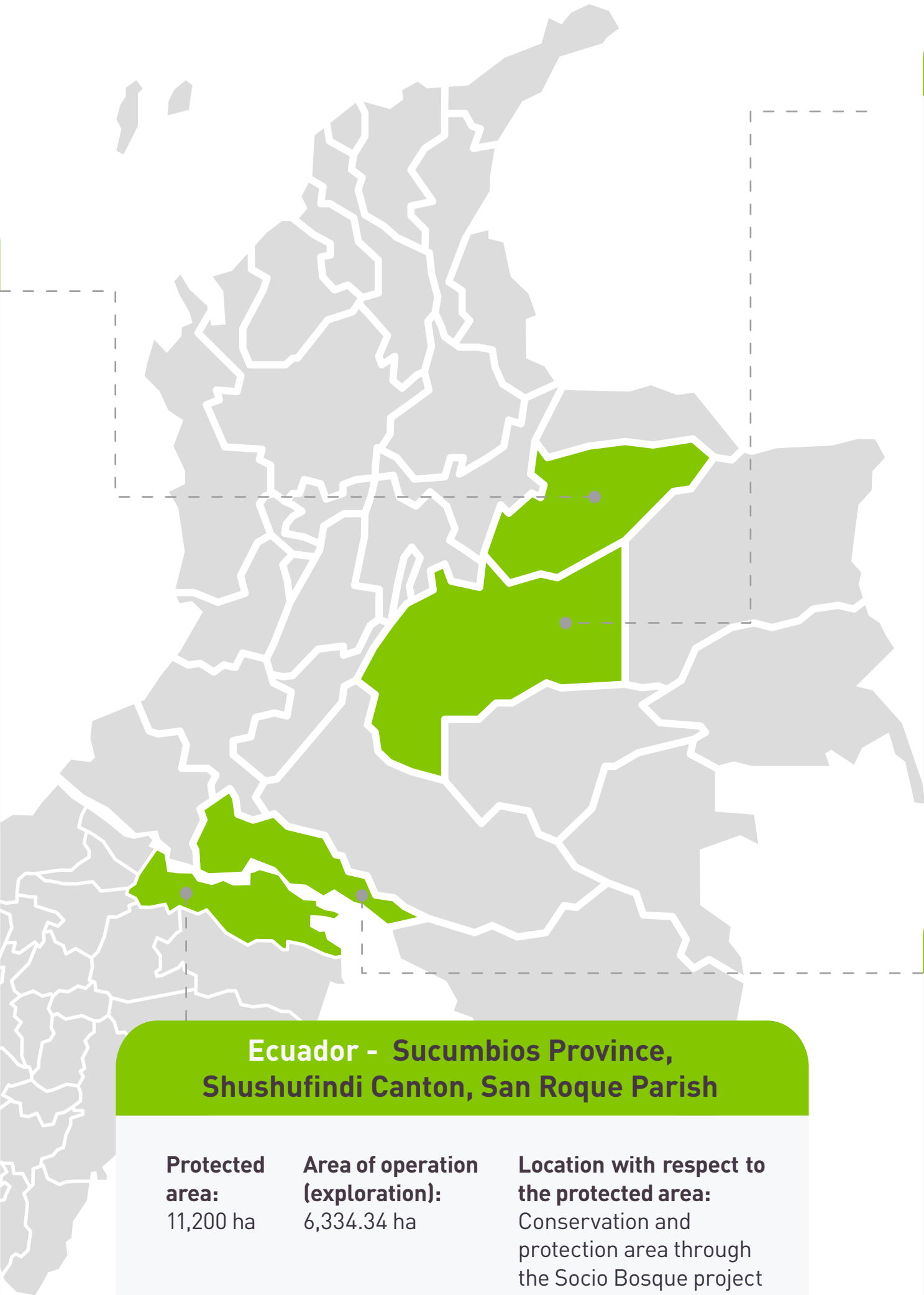
Actions to prevent impacts:

Planning projects in areas that are not part of the protected area. We do not have platforms, wells or roads that overlap with the DRMI. Designing actions for the mitigation, preservation, and conservation of animal and plant species in ecosystems in the area of influence

Location with respect to the protected area:

The Llanos 87 Block drilling area overlaps with the Mata de Urama (DRMI), however, there is no operational activity on it

\* The DRMI (Regional Integrated Management District) is an ecosystem protection category that permits the sustainable use of areas designated for protection and conservation.



Colombia - Llanos 86 and Llanos 104 (Meta)

Overlapping area:

13,654.92 ha

Conservation Area:

El Yucao Municipal Nature Reserve and Municipal Natural Park

Actions to prevent impacts:

Project planning when installing rigs or drilling wells. There will be no overlap with these areas

Overlapping area:

4,061.38 ha

Potential impacts:

Transit of people during seismic prospecting activity scares away animals

Conservation Area:

Meta Civil Society Natural Reserve

Actions to prevent impacts:

Operations near reserves temporarily scare away animals

Actions to prevent impacts:

While these private nature reserves overlap with the polygons that delimit the licensed areas in the licensing process, we have not developed any type of operational activity within the reserve area

Colombia - Puerto Asís (Putumayo)

Protected area:

15.2 ha

Area of operation (licensing):

1,888.61 ha

Position with respect to the protected area:

The Nyctibius exploration drilling area in the PUT-8 Block overlaps with the Buena Vista Civil Society Nature Reserve

Overlapping area:

15.02 ha

Potential impacts:

Operations near reserves temporarily scare away animals. While these private nature reserves overlap with the polygons that delimit the licensed areas in the licensing process, we have not developed any type of operational activity within the reserve area

Actions to prevent impacts:

When planning the projects (platforms, wells, roads) we decided not to intervene in the area declared as a civil society reserve to avoid the occurrence of impacts





The mitigation measures we have implemented in these areas are:



### GeoPark's Socioecological Plan

Partnering with the Humboldt Institute, we reached 70% completion on making a Socioecological Plan. Its main results in 2024 were:

- Definition and socioecological characterization of 3 districts within the areas of operations prioritized by GeoPark in Colombia
- Evaluation of the resilience of the socio-ecosystems present in the 3 defined districts, based on a Humboldt Institute model
- Identification and preliminary prioritization of GeoPark's impacts and dependencies on nature in the 3 defined districts
- Zoning of districts to help define a portfolio of opportunities for nature-based solutions

- Design of a strategy for the social appropriation of biodiversity in accordance with local needs and perceptions in each district
- Identification of potential indicators that allow GeoPark to monitor compliance with the plan, aligned with the recommendations of the TNFD and the objectives for Nature

As an input for the construction of the plan with a collective vision of the territories, more than 400 people participated in 38 dialogue workshops held in 2024 with GeoPark personnel, communities, authorities, associations, local leaders, teachers, indigenous peoples and enterprises.

## Biodiversity management

We have four prioritized lines of work to manage biodiversity:

1. Green infrastructure, sustainable use and connectivity
2. Conservation of wild animal and plant species
3. Strengthening protected areas
4. Biodiversity knowledge management

### 1. Green infrastructure, sustainable use and connectivity

This approach lays the foundation for applying the mitigation hierarchy in the planning and execution model of our operations, integrating development with the upkeep of ecosystem services and biodiversity conservation

1.1. Prevention and mitigation: At the start of our new operation in Putumayo (PUT-8 Block, Bienparado project), we implemented special measures to mitigate and monitor impacts on biodiversity, including:

- Construction on transformed land, to avoid forest loss
- Installation of five wildlife crossings on access roads to the project, to promote connectivity and mitigate impacts on wildlife
- Working with the Humboldt Institute, we carried out bioacoustic monitoring to monitor changes in habitat conditions and in the behavior of animal species when confronted by noise
- Together with the community and local organizations, we monitored animals such as birds, mammals, amphibians and reptiles

1.2. Rectification and restoration

- 239.15 hectares in the process of passive restoration and forest conservation by means of isolation, as a compensation measure in Putumayo
- 26.42 hectares in Llanos and Putumayo (Colombia) under restoration through protective reforestation of land next to bodies of water, as part of the compensation measures and voluntary initiatives associated with the Platanillo and Llanos 34 blocks





## 2. Conservation of wild animal and plant species

We recognize the value of biodiversity as one of the most important resources on our planet and strongly believe in the ecological benefits of implementing conservation actions aimed at particular species of animals and plants.

We have identified 878 animal and plant species that face some degree of threat. Of these, 1.5% are critically endangered or endangered.

### Species identified in areas of operation listed on the IUCN Red List and national lists of threatened species

(GRI 304-4; EM-EP-160a.3)

| Species in areas of influence of GeoPark operations by country | CR | EN | VU | NT | LC  | Total |
|--|----|----|----|----|-----|-------|
| Colombia   | 2  | 12 | 40 | 12 | 658 | 724   |
| Ecuador  | 0  | 0  | 9  | 4  | 141 | 154   |
| Corporate  | 2  | 12 | 49 | 16 | 799 | 878   |

CR

Critically Endangered

EN

Endangered

VU

Vulnerable

NT

Near Threatened

LC

Lesser Concern

Note: The increase in the number of species is due, in general, to a new area of operation in Putumayo. In addition, information from multiple studies for 2024 and previous years was included. The increase in the category of lesser concern is due to the fact that the IUCN lists recorded a greater number of species corresponding to the groups of birds and herptiles.

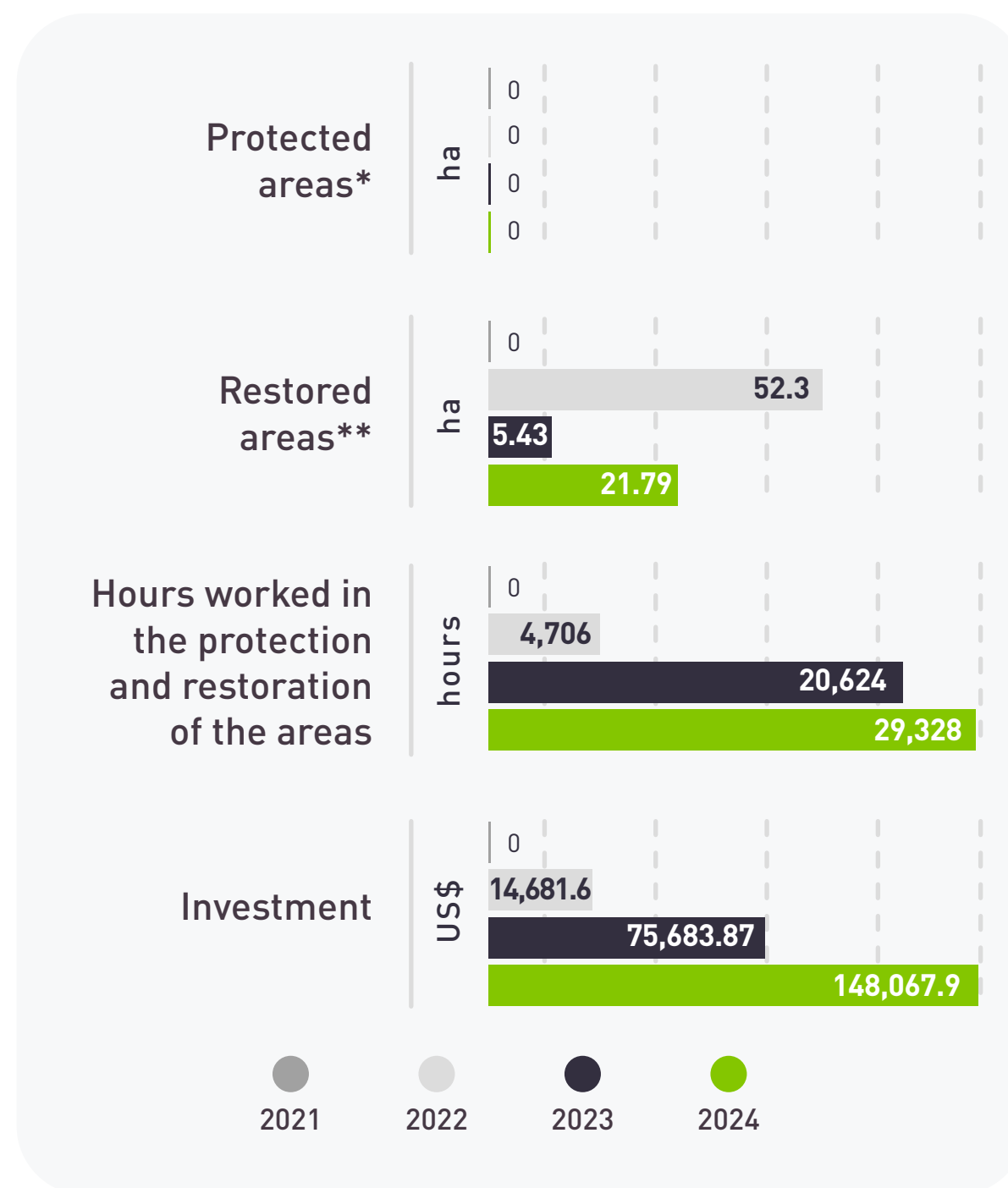
Based on camera trapping, consolidated analysis of historical biodiversity monitoring, and critical habitat studies, we finalized conservation plans for focal species in the regions where we operate in Colombia: The puma in the Llanos region and the jaguar in Putumayo.

## 3. Strengthening protected areas

We underscore our commitment to avoid hydrocarbon exploration or production activities in legally protected high-value biodiversity areas.

We have assets located within or adjacent to areas of special environmental management and that are of importance to biodiversity. Accordingly, before carrying out any physical intervention, we make an Environmental Management Plan (EMP) that defines the biodiversity baseline and the management, monitoring and follow-up measures necessary to avoid, mitigate and compensate for possible effects on animals and plants.

### Protected and restored areas (GRI 304-3)



\*When the term “protected area” is used, it refers to a geographic space designated by legal means as an area managed to achieve specific conservation objectives. In the case of GeoPark’s operations in Colombia and Ecuador, these are defined by the Ministry of Environment and Sustainable Development and the Ministry of Environment, Water and Ecological Transition respectively.

With Corporinoquia and the Orinoquia Biodiversa Foundation (FOB by the Spanish acronym), we held an environmental festival aimed at the school and adult population in the Mata de Urama DRMI in Tauramena, Casanare, to raise awareness about the relevance of this protected area and promote the care of the more than 22 hectares conserved and the maintenance of the 10 community beekeeping systems implemented within the framework of this partnership.

## 4. Biodiversity knowledge management

We develop various strategies to actively contribute to knowledge management that is fundamental to decision-making on conservation and the prevention of biodiversity loss.

- We published “Biodiversity in the Llanos 34 Block,” a book with technical information on the monitoring and biodiversity projects that we have carried out in our main asset in Colombia
- We contributed to research entitled ‘Avifauna of an Exploration Oil Drilling Area in the Colombian Amazon,’ which was published in the International Journal of Avian & Wildlife Biology
- We increased the number of biodiversity records we have published through SiB Colombia and Global Biodiversity Information Infrastructure (GBIF by the Spanish acronym) to over 88,000, strengthening the national and global database on biodiversity. The information generated by GeoPark has been cited in over 230 articles and publications.
- ‘Weaving Knowledge’ initiative to generate capacities for self-management of environmental projects and strengthen environmental governance in the territory. More than 400 people participated in the areas of influence of all assets in Colombia.

\*\*Includes areas that completed the restoration process in the reporting year, thus closing the obligation on the part of the environmental authority.





## Governance, Tracking and Monitoring (GRI 3-3/2-13/22)

### Board of Directors / Board Committees

#### SPEED/ Sustainability Committee

It meets at least twice a year and is responsible for approving the Company's Sustainability Framework, as well as monitoring the progress of action plans on environmental material issues, including responsible water and biodiversity management.

### CEO / Management

#### CEO / Chief Strategy, Sustainability and Legal Officer

The highest executive-level positions with responsibilities related to water and biodiversity management. The Chief Strategy, Sustainability and Legal Officer reviews and monitors the EMS annually.

### Management

#### Nature and Neighbors Manager

Responsible for defining the plans and supervising their implementation to acquire and maintain the social license to operate, and the environmental license.

#### Sustainability Management

Responsible for defining the Company's sustainability priorities and corporate guidelines for its management.

### Operational level / management teams

#### Environment team

Responsible for implementing plans and actions to acquire and maintain environmental licenses and achieve high standards of environmental performance to operate.

#### Sustainability team

Responsible for monitoring impact indicators and managing material issues, and proposing trends and best practices.

## Goals (GRI 3-3/2-22; EG2; UNGC-E4.2)

### 0-3 years **Short term**

- Finalize the formulation of the Socioecological Plan and the biodiversity monitoring system in accordance with the recommendations of the TNFD. As of December 31, 2024, we had reached 70% completion:
  - Evaluation of the resilience of the socio-ecosystems in the three defined districts, based on a Humboldt Institute model
  - Zoning of districts through Land Sharing (LSH) and Land Sparing (LSP) models, as an input to define a portfolio of nature-based solutions to increase the resilience of prioritized socio-ecosystems
  - Evaluation and prioritization of potential pressure, status, response and benefit indicators

### 3-5 years **Medium term**

- Define water withdrawal volumes for blocks in permanent operation (usage limit)
  - Definition contingent on the completion of the Strategic Integral Water Management Plan.
- Define and implement a specific work plan with the sectors of the value chain with the greatest impact on biodiversity and water that contributes to the improvement of biodiversity and water management
  - Definition contingent on the completion of the Strategic Integral Water Management Plan and the Socioecological Plan

### 5 years and beyond **Long term**

- Implement and evaluate compliance with water and biodiversity risk management plans (prioritized prevention and minimization actions)
- Extend GeoPark's water and biodiversity sustainability practices to the value chain





# 07

## OUR SOCIAL MANAGEMENT



---

≡ Index

---

Occupational Health & Safety

---

Neighbor relations

---

Talent management  
and Equality, Inclusion  
and Diversity (EID)

---





# OCCUPATIONAL HEALTH & SAFETY

## STAKEHOLDERS COVERED: (GRI 3-3)

- Employees
- Neighbors
- Suppliers and contractors



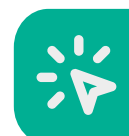
(GRI 3-3) GeoPark is committed to providing safe working conditions and controlling and properly

managing operational risks. Our purpose is to protect the physical and mental health, well-being and lives of all employees and contractors and ensure they return home healthy, in accordance with international standards and best practices.

## Policies and Commitments

(GRI 3-3/2-23; EG1; SS1)

- Sustainability Framework
- Human Rights Policy
- Commitment to Occupational Health & Safety
- Occupational Health & Safety Management System (OH&S-MS), following the requirements of ISO 45001:2018



For details of our Policies and Commitments, click here

## Our approach and our management

(GRI 3-3/403-1/2/3/5/6/7/8/10; GRI 11.9.2/3/4/6/7/8/9; EG2; SS1; SHS-1/2/29; EM-EP-320 a.1)

### Highlights of our management in 2024:

- We maintained the certification of the OH&S Management System under ISO 45001:2018
- 100% of operational leaders are monitored under performance guidelines in lagging and leading indicators
- Fulfillment of TRIR/MVCR objectives, including employees and contractors
- Zero recordable vehicular incidents and zero oil spills

## Alianza Pro Annual Suppliers Meeting

In 2024 we held our first **Alianza Pro - Annual Suppliers** Meeting, which representatives of more than 90 contractors attended. GeoPark's Executive Team, led by our CEO, Andrés Ocampo, expressed our gratitude, recognition and commitment, reinforcing the importance of responsible and safe management by our partners, who prioritize health & safety over operations in their day-to-day work.

In line with our commitment, we presented the work plan for the year, reinforced contractual

details and recognized the health & safety management and performance of the seven companies that stood out in 2023, of which four were local and three from other areas of Colombia. The standout companies were:

- **Global Tech Services and Solutions**
- **Servicusiana S.A.S.**
- **Transpetroleros S.A.S.**
- **Unimedical del Sur S.A.S.**
- **Weatherford Colombia Limited**
- **Atina Energy**
- **Omia Colombia S.A.S.**

In addition to this event, we met with groups of critical contractors (operations and

maintenance, intervention of wells, and facilities) to monitor health & safety management, social environment commitment and contract management. We held two meetings with each specific group during the year.





## Our Occupational Health & Safety Management System (OH&S-MS)

We develop and certify an OH&S Management System that covers 100% of our employees and contractors in all processes and operations that we are part of. Our management is based on industry best practices, international guidelines from the International Association of Oil and Gas Producers (IOGP), ISO 45001 and applicable local requirements.

In Colombia, the system is aligned with the ISO 45001:2018 standard and Decree 1072 (2015) and its subsequent amendments. In Ecuador, we implement occupational health & safety actions in line with Article 326, Section 5 of the country's Constitution, and Ministerial Agreement 2393.

Our management system is monitored and verified through the following processes:

- External certification audit every three years, with annual monitoring of the Safety, Health at Work and Environment Management System by the certifying body SGS Colombia SAS in Colombia (certification in 2023, with follow-up in 2024)
- Annual internal audit of the OH&S Management System in Colombia
- Annual review of compliance with minimum standards, in accordance with the legal requirements of the Ministry of Labor in Colombia.
- Review of the Occupational Health & Safety Program according to the minimum requirements of Ecuador's Labor Secretariat (SUT by its Spanish acronym) employment register and the Ministry of Labor.

**In 2024 we completed 9,434,113 hours worked (1,177,554 by direct employees) without occupational illnesses or fatalities due to accidents.**

### Identification and management of occupational health & safety risks (GRI 403-2/3)

Our management is based on the correct identification, assessment and control of risks. The Company's operational and logistical areas work together to implement the best ways to prevent events from happening. This process is supported by the application of comprehensive management tools:

#### Hazard Identification:

- Hazardous energies
- Cognitive biases

#### Safe behaviors:

- Proactive Observation Program (POP)
- Security Operating Standards (SOS)
- Management of Change (MOC)
- Road safety
- Authority to Stop Activities (ADA)

### Proactive Observation Program (POP)

This program promotes the identification of safe and unsafe behaviors and conditions in operations, with the active participation and leadership of employees and contractors.

It is based on a simple three-step cycle: Observe, Intervene and Record. Through this process, we define the methodology to identify hazards, take

action and monitor the observed behaviors and conditions.

We continued the POP in Action strategy in 2024, further developing the concepts introduced in 2023 and focusing activities on hands-on 'conscious observations' workshops. This strategy involves direct employees and contractors in all the Company's operations. To help identify behaviors, we began to work on seven cognitive biases selected for study and development with employees and contractors.

**As a result of this exercise, we managed to increase the number of observations in operations by 19% compared to 2023.**

### Participation and consultation (RS4)

Apart from the Observation Program, workers can voice their concerns through the Joint Committee on Health & Safety at Work (COPASST). This Committee has eight members (four representing the Company and four representing employees).



(RS4) For more information about COPASST's responsibilities, [click here](#)

As well as the COPASST, we have a Labor Coexistence Committee that is in charge of managing situations related to workplace harassment. For issues of sexual harassment, gender violence and human rights affectations, we have mechanisms such as the Committee on Equality, Inclusion and Diversity.

In 2024, we received four complaints related to harassment and a bad work environment, of which





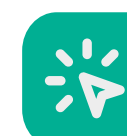
three did not have supporting evidence, and opportunities for improvement were identified in the other.

Other tools outside the management of the H&S area contribute to promoting occupational health & safety. One is the Ethics Hotline, an anonymous channel through which risk situations can be reported. The other tool is the Cuéntame

grievance mechanism, used mainly by contractors and neighbors to report situations that require attention.

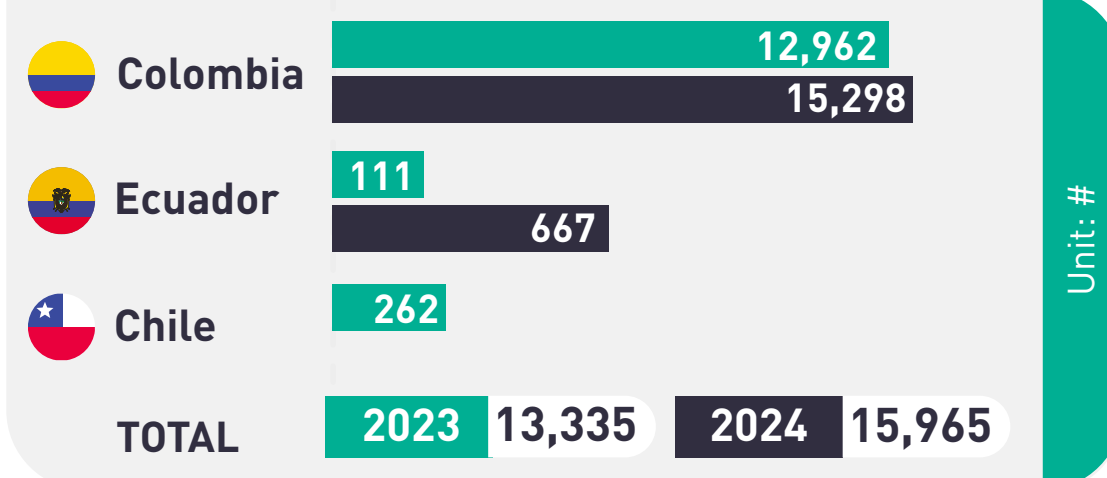


For more information about our Ethics Hotline, click here

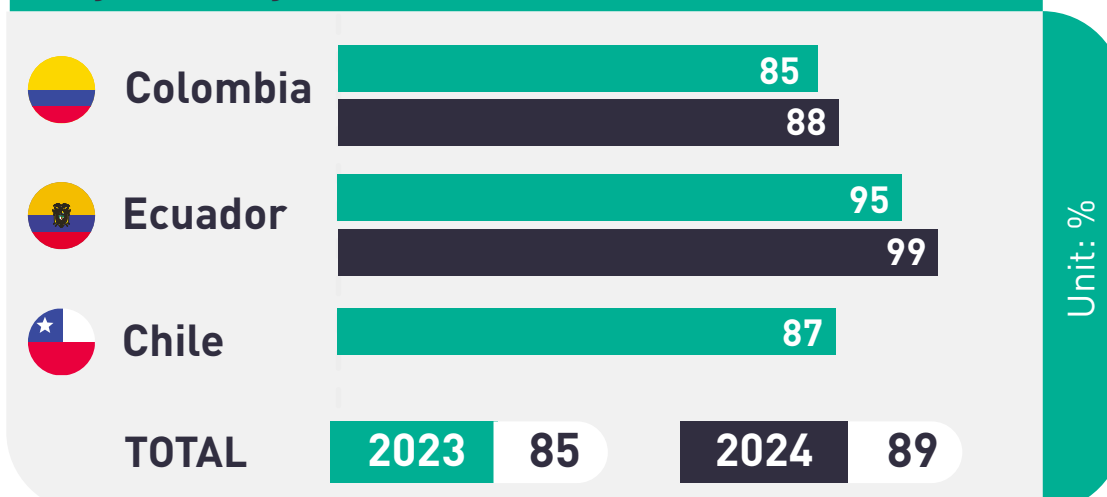


For more information about Cuéntame, click here

### Safety observations recorded by country (GRI 403-7; GRI 11.9.8; SHS-2)



### Percentage of resolved observations by country (GRI 403-7; GRI 11.9.8; SHS-2)



## Security Operating Standards (SOS)

SOS are guidelines and protocols designed to promote and ensure a safe work environment in high-risk industries such as mining, oil and gas, construction, and other activities where workers may be exposed to physical, chemical, and environmental hazards.

At GeoPark, our employees complete SOS checklists that, in addition to verifying working conditions, establish commitments to improvement.

## Incident Reporting and Investigation (IRIS)

We nurture a strong culture of reporting incidents, regardless of their severity. We monitor and manage incidents that affect our employees and contractors, assessing their impact on the integrity of people, the environment and our assets.

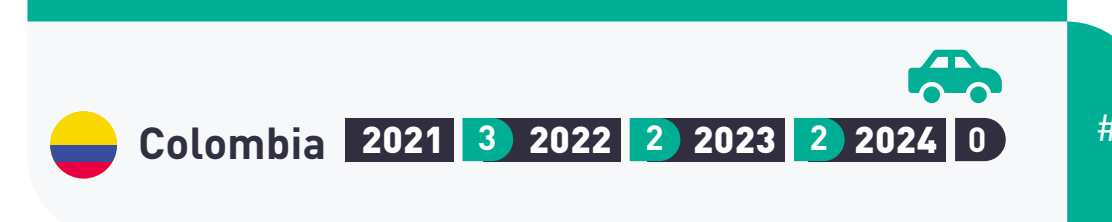
In 2024 we improved the disclosure of safety alerts, asking our supervisors and leaders to visit work sites to review and discuss lessons learned from each incident.

**We held 11 recordable and high-potential incident review exercises in meetings with the participation of all operational leaders.**

### Road safety

**During 2024, we traveled more than 16.8 million kilometers without recordable vehicular incidents, reflecting our commitment to safety when transporting people, cargo and materials by land in the countries we operate in.**

### Total number of recordable vehicular incidents (SHS-4)

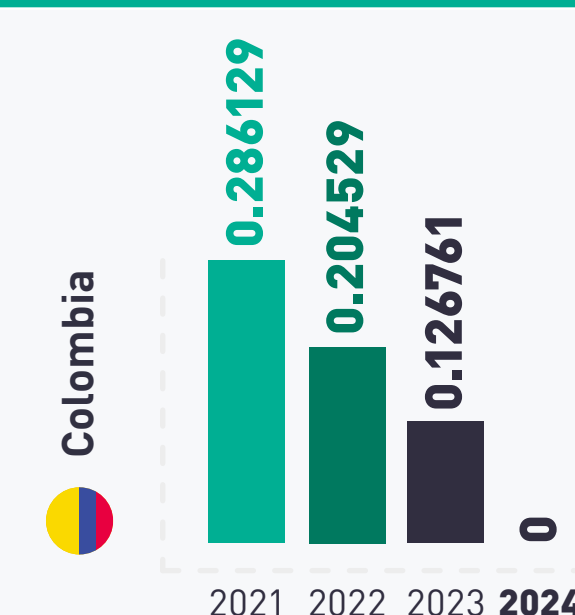


Note: There have been no recordable vehicular incidents in Ecuador, Chile, Brazil and Argentina in the last 4 years.



(SHS-4) For the number of kilometers traveled by country in 2024, click here

### Motor Vehicle Crash Rate (MVCR)



There have been no motor vehicle crashes in Ecuador, Chile, Brazil and Argentina in the last 4 years.

Note: The calculation methodology for this indicator is motor vehicle crash rate, ((Recordable vehicle incidents \*1,000,000) / kilometers traveled). The total value includes the kilometers travelled in all the countries we operate in.





## Authority to Stop an Activity (ADA)

The Authority to Stop an Activity is based on the principle that all our employees and contractors, regardless of their position and role, have the right and obligation to stop any activity that poses risks to the health & safety of people, the environment or assets.

The process is complemented by agreements to ensure that the activity is carried out safely before resuming. It consists of four stages:

1. Stopping any unsafe actions
2. Intervening to inform, identify risks and establish corrective actions to avoid future events
3. Resuming activities only when risk conditions are controlled
4. Recording the situation in the 'Register' system

### Observations recorded through ADA by country (GRI 403-7; GRI 11.9.8; SHS-2)

| Country  | 2023  | 2024  |
|----------|-------|-------|
| Colombia | 2,841 | 2,621 |
| Ecuador  | 48    | 154   |
| Chile    | 39    | N/A   |
| Total    | 2,928 | 2,775 |

Note: There were no POP reports in Brazil, Chile, Argentina or other countries in 2024, therefore, there were no ADA observations to record.

### Percentage of resolved ADA observations by country (GRI 403-7; GRI 11.9.8; SHS-2)

| Country  | 2023 | 2024 |
|----------|------|------|
| Colombia | 95   | 98   |
| Ecuador  | 98   | 99   |
| Chile    | 90   | N/A  |
| Total    | 95   | 98   |

Note: There were no POP reports in Brazil, Chile, Argentina or other countries in 2024. Therefore, there were no ADA observations to manage.

## Health promotion (GRI 403-6)

All employees and contractors must be affiliated to the social security system as a legal requirement before working for our Company. Additionally, we offer supplementary health plans through prepaid medicine or dental plans for our direct employees.

We also offer a comprehensive portfolio of services for the well-being of our employees, including:

- Gyms in field operations and membership subsidies in corporate headquarters
- Regular health check-ups
- GeoTeCuida: A platform for psychological, legal, financial and nutritional consultation and advice
- Life insurance
- Recreational and leisure activities
- Educational material on the prevention of occupational or common illnesses
- Public health illness prevention campaigns
- Early identification and monitoring of possible conditions that may lead to occupational illnesses



For more details on employee benefits, click here

## Employee Participation

(GRI 403-4; GRI 11.9.5; RS4)

Our employees participate in the development, implementation and evaluation of the OH&S Management System through the implementation of management programs, especially through the Proactive Observation Program (POP). We also have other mechanisms for worker participation, communication and consultation, such as:


- Disclosure of security alerts, pre-shift meetings and town halls
- Participation and consultation through the COPASST, where there is an open space to review the employees' contributions to the health & safety management system
- Psychosocial risk survey
- Learning and training programs
- Internal and external audit processes, which always include interviews with employees and contractors
- Participation and consultation through the tools provided on the Company's information portals







## Representatives on Joint Committees by country (GRI 403-4; SHS-3; EM-EP-320a.1)

| Countries  | 2021 | 2022 | 2023 | 2024 |
|--|------|------|------|------|
|  Colombia | 3    | 3    | 3    | 3    |
|  Chile    | 3    | 3    | 3    | N/A  |
| Total  | 6    | 6    | 6    | 3    |

Unit: #

Note: Joint Committees are legal concepts of the Colombian and Chilean regulatory system.

## Training (GRI 403-5; SHS-3; EM-EP-320a.1)





To prevent risks associated with our operation, we have a series of training programs that workers participate in.

Training topics include:

- Working at height
- Working in confined spaces
- Lifting loads
- Lifting loads manually
- Handling hazardous substances
- Electrical handling
- Driving

In 2024, we held **9,750 training sessions, 13% more than the previous year.**

## Occupational health & safety training sessions by country (GRI 403-5; SHS-3; EM-EP-320a.1)

| Countries   | 2021  | 2022  | 2023  | 2024  |
|---|-------|-------|-------|-------|
|  Colombia  | 7,121 | 5,817 | 7,698 | 9,035 |
|  Ecuador   | 88    | 440   | 200   | 715   |
|  Chile     | 811   | 955   | 730   | 0     |
|  Argentina | 276   | 0     | 0     | 0     |
| Other   | 20    | 0     | N/A   | N/A   |
| Total   | 8,316 | 7,212 | 8,628 | 9,750 |

Unit: #

Note: We have not carried out OH&S training sessions in Brazil in the last four years.







### Occupational health & safety indicators - employees

(GRI 403-8/9/10; GRI 11.9.9/10/11; OT2; SHS-3; EM-EP-320a.1)

| Indicators   | 2021      | 2022      | 2023      | 2024      |       |
|--|-----------|-----------|-----------|-----------|-------|
| Hours worked   | 1,158,864 | 1,218,406 | 1,144,508 | 1,177,553 | Hours |
| Fatalities due to occupational accidents                   | 0         | 0         | 0         | 0         | #     |
| Fatalities due to occupational illness                     | 0         | 0         | 0         | 0         |       |
| <b>Fatalities due to occupational accidents or illness</b> | <b>0</b>  | <b>0</b>  | <b>0</b>  | <b>0</b>  |       |
| Fatal accident rate (excluding fatalities due to illness)  | 0         | 0         | 0         | 0         | Rate  |
| Fatal illness rate (excluding fatalities due to accidents) | 0         | 0         | 0         | 0         |       |
| <b>Fatality rate</b>                                       | <b>0</b>  | <b>0</b>  | <b>0</b>  | <b>0</b>  |       |
| Incidents with injury                                      | 2         | 3         | 2         | 1         | #     |
| Recordable incidents                                       | 0         | 1         | 0         | 0         |       |
| Lost time incidents  | 0         | 0         | 0         | 0         |       |
| Days lost due to accidents                                 | 0         | 0         | 0         | 0         | Days  |
| Days lost due to absenteeism                               | 1,335     | 1,463     | 1,963     | 1,137     |       |
| Hours lost due to absenteeism                              | 10,680    | 11,704    | 15,704    | 9,096     |       |
| Total Recordable Injury Rate (TRIR)                        | 0         | 0.82      | 0         | 0         | Rate  |
| Lost Time Injury Rate (LTIR)                               | 0         | 0         | 0         | 0         |       |
| Near misses  | 3         | 16        | 43        | 38        |       |
| Near Miss Frequency Rate (NMFR)                            | 2.59      | 13.13     | 37.57     | 32.27     | Rate  |

Notes: Indicators are calculated per million hours worked. In 2024, there were no recordable incidents or occupational illnesses among GeoPark employees. Accident indicators have remained at zero since 2022. A first aid event was recorded due to an ailment in the right knee of a worker with no other affectations.





## Occupational health & safety indicators - employees by gender

(GRI 403-10; GRI 11.9.11; SS2/3/4/5)

| Indicators                          |        | 2021       | 2022     | 2023     | 2024     |      |
|-------------------------------------|--------|------------|----------|----------|----------|------|
| Occupational accidents              | Female | N/A        | 1        | 1        | 0        | #    |
|                                     | Male   | N/A        | 2        | 1        | 1        |      |
| <b>Total occupational accidents</b> |        | <b>N/A</b> | <b>3</b> | <b>2</b> | <b>1</b> |      |
| Occupational illnesses              | Female | N/A        | 0        | 0        | 0        | #    |
|                                     | Male   | N/A        | 0        | 0        | 0        |      |
| <b>Total occupational illnesses</b> |        | <b>N/A</b> | <b>0</b> | <b>0</b> | <b>0</b> |      |
| Lost Time Injury Rate (LTIR)        | Female | N/A        | 0        | 0        | 0        | Rate |
|                                     | Male   | N/A        | 0        | 0        | 0        |      |
| Total Recordable Injury Rate        | Female | N/A        | 0        | 0        | 0        | Rate |
|                                     | Male   | N/A        | 0        | 0        | 0        |      |
| Severity Index                      | Female | N/A        | 0        | 0        | 0        | Rate |
|                                     | Male   | N/A        | 0        | 0        | 0        |      |

## Occupational health & safety indicators - Contractors

(GRI 403-8/9/10; GRI 11.9.9/10/11; OT2; SHS-3; EM-EP-320a.1)

| Indicators  | 2021      | 2022      | 2023      | 2024      |       |
|---|-----------|-----------|-----------|-----------|-------|
| Hours worked  | 6,379,068 | 7,366,947 | 9,291,558 | 8,256,559 | Hours |
| Fatalities due to occupational accidents or illnesses | 0         | 0         | 1         | 0         | #     |
| Fatality rate   | 0         | 0         | 0.11      | 0         | Rate  |
| Injury incidents                                      | 77        | 78        | 95        | 72        | #     |
| Recordable incidents                                  | 6         | 5         | 7         | 6         | Days  |
| Lost time incidents                                   | 3         | 3         | 5         | 3         | Rate  |
| Days lost due to accidents                            | 117       | 104       | 6,135     | 128       | #     |
| Total Recordable Injury Rate (TRIR)                   | 0.94      | 0.68      | 0.75      | 0.73      | Rate  |
| Lost Time Injury Rate (LTIR)                          | 0.47      | 0.41      | 0.54      | 0.36      | #     |
| Near misses   | 19        | 15        | 38        | 33        | Rate  |
| Near Miss Frequency Rate (NMFR)                       | 2.98      | 2.04      | 4.09      | 4         | Rate  |

Note: Indicators are calculated per million hours worked. Of the total number of injury incidents, six were recordable cases, three of them with lost time, according to the IOGP classification. 95% of the incidents recorded in Colombia occurred mostly in Llanos 34. The most affected body parts were the upper extremities (hands and fingers), followed by the lower extremities (legs and feet). Among the incidents with injury, the most recurrent were cuts and punctures (11 cases), followed by being hit by or against (9 cases), falls at the same level, overexertion and sprains (8 cases each).

Using our cause classification system, we identify the immediate and basic causes of all investigated incidents:

- The immediate cause of more repetitive conditions was related to inadequate safety mechanisms, protection mechanisms or barriers
- The most frequent immediate cause of unsafe actions was related to the inadequate identification of hazards and risks
- The basic causes of the most recurrent work factors were insufficient risk analysis and inadequate application of standards, procedures and guidelines
- The most frequent basic causes of personal factors were routine and monotony

There were three incidents with disabling injuries caused by contact with electricity, burns due to contact with hot liquid substance, and entrapment by rotating equipment. As an action plan, we implemented a campaign focused on pressure and temperature control.





### Occupational health & safety indicators - contractors by gender

(GRI 403-10; GRI 11.9.11; SS2/3/4/5)

| Indicators                          |   | 2021       | 2022       | 2023      | 2024      |      |
|-------------------------------------|---|------------|------------|-----------|-----------|------|
| Occupational accidents              | 👤 | N/A        | N/A        | 8         | 15        | #    |
|                                     | 👤 | N/A        | N/A        | 87        | 57        |      |
| <b>Total accidents at work</b>      |   | <b>N/A</b> | <b>N/A</b> | <b>95</b> | <b>72</b> |      |
| Occupational illnesses              | 👤 | N/A        | N/A        | 0         | 0         | #    |
|                                     | 👤 | N/A        | N/A        | 0         | 0         |      |
| <b>Total occupational illnesses</b> |   | <b>N/A</b> | <b>N/A</b> | <b>0</b>  | <b>0</b>  |      |
| Lost Time Injury Rate (LTIR)        | 👤 | N/A        | N/A        | 0.11      | 0         | Rate |
|                                     | 👤 | N/A        | N/A        | 0.43      | 0.44      |      |
| Total Recordable Injury Rate (TRIR) | 👤 | N/A        | N/A        | 0.11      | 0         | Rate |
|                                     | 👤 | N/A        | N/A        | 0.65      | 0.88      |      |
| Severity Index                      | 👤 | N/A        | N/A        | 1.61      | 0         | Rate |
|                                     | 👤 | N/A        | N/A        | 658.66    | 18.83     |      |

### Occupational health & safety indicators - employees and contractors

(GRI 403-8/9/10; GRI 11.9.9/10/11; OT2; SHS-3; EM-EP-320a.1)

| Indicators  | 2021      | 2022      | 2023       | 2024      |       |
|---|-----------|-----------|------------|-----------|-------|
| Hours worked  | 7,537,932 | 8,585,353 | 10,436,066 | 9,434,113 | Hours |
| Fatalities due to occupational accidents or illnesses | 0         | 0         | 1          | 0         | #     |
| Fatality rate   | 0         | 0         | 0.09       | 0         | Rate  |
| Injury incidents                                      | 73        | 81        | 97         | 73        | #     |
| Recordable incidents                                  | 6         | 6         | 7          | 6         | #     |
| Lost time incidents                                   | 3         | 3         | 5          | 3         | #     |
| Days lost due to accidents                            | 117       | 104       | 6,135      | 128       | Days  |
| Total Recordable Injury Rate (TRIR)                   | 0         | 0.69      | 0.67       | 0.64      | Rate  |
| Lost Time Injury Rate (LTIR)                          | 0.39      | 0.35      | 0.48       | 0.32      | Rate  |
| Near misses   | 22        | 31        | 81         | 71        | #     |
| Near Miss Frequency Rate (NMFR)                       | 2.92      | 3.61      | 7.76       | 7.53      | Rate  |

### Occupational health & safety indicators - employees plus contractors by gender

(GRI 403-10; GRI 11.9.11; SS2/3/4/5)

Note: The number of recordable incidents decreased compared to 2023. In addition, the severity of incidents in 2024 was considerably lower due to contractor fatality in 2023.

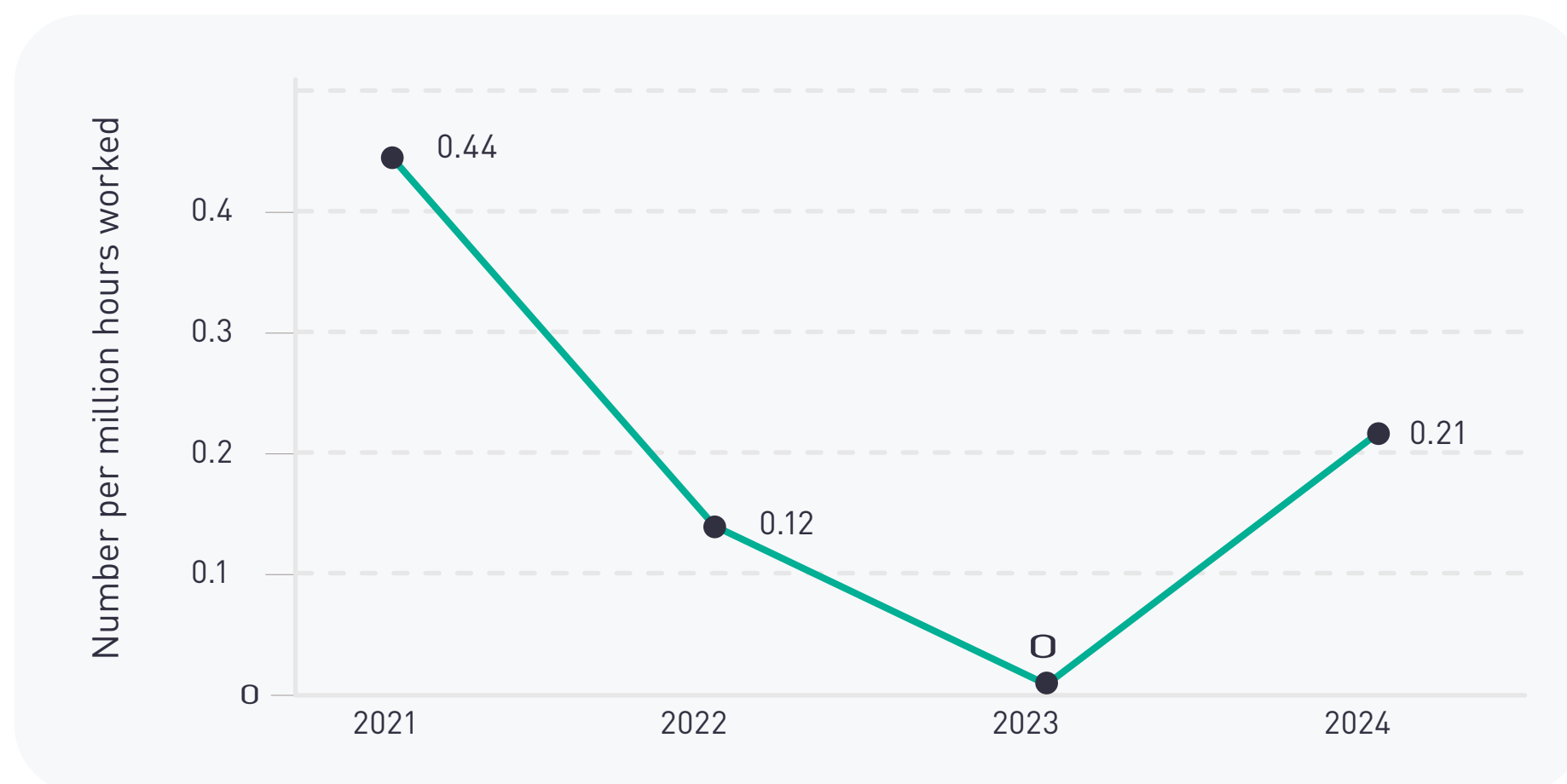
| Indicators                         |   | 2023      | 2024      |         |
|------------------------------------|---|-----------|-----------|---------|
| Occupational accidents-women       | 👤 | 9         | 15        | Unit: # |
|                                    | 👤 | 88        | 58        |         |
| <b>Total accidents at work</b>     |   | <b>97</b> | <b>73</b> |         |
| Occupational diseases              | 👤 | 0         | 0         | Unit: # |
|                                    | 👤 | 0         | 0         |         |
| <b>Total occupational diseases</b> |   | <b>0</b>  | <b>0</b>  |         |

| Indicators                 |   | 2023   | 2024  |            |
|----------------------------|---|--------|-------|------------|
| Frequency Indicator (LTIR) | 👤 | 0.11   | 0     | Unit: Rate |
|                            | 👤 | 0.43   | 0.4   |            |
| Frequency Indicator (TRIR) | 👤 | 0.11   | 0     | Unit: Rate |
|                            | 👤 | 0.65   | 0.8   |            |
| Severity Index             | 👤 | 1.61   | 0     | Unit: Rate |
|                            | 👤 | 658.66 | 17.07 |            |





## Tier 1 Process Safety Incidents (GRI 11.8.3)



Note: The concept of Tier 1 in process safety refers to the most serious incidents that can occur in a plant or industrial facility. These incidents are classified according to the ANSI/API RP 754 standard, which establishes process safety performance indicators for the refining and petrochemical industries.

The goal for 2024 per million hours worked was 0.12, and unfortunately there were two incidents (one more than in 2023). Strategies on hazardous energy handling and outreach campaigns were developed to prevent the occurrence of these events.

## Business Continuity Master Plan (PMCN)

The purpose of the PMCN is to manage disruptive events that may affect the Company. This plan, which we have implemented since 2018, has different response levels that range from onsite tactical attention to the activation of the Crisis Management Team led by our CEO. In 2024 we carried out a C-Level drill and continued to update the plan.

## Governance, Follow-Up And Monitoring (GRI 3-3/2-13/26)





# GOALS (GRI 3-3)

## 0-3 years Short-term

- Achieve accident rates in 2025 lower than: LTIR: 0.28 / TRIR: 0.69 / MVCR: 0.15
  - The strategy to achieve results in accident rates and to strengthen Company culture in 2025 is based on:
    - Updating the Work Permit System
    - Implementing the Hazard Line concept associated with existing H&S tools
    - POP in Action – Conscious Observations and Interventions
- Achieve 100% participation of all operational staff in the leadership performance program
  - In 2025 we will focus on creating an additional level of personnel involved in measurement to increase active participation from 67% in 2024 to 100% in 2025
- Maintain ISO 45001 certification for OH&S Management in Colombia
  - In July 2025 we will receive the second follow-up audit of our OH&S Management System, the result of which will validate the certification we obtained in 2023

## 3-5 years Medium-term

- Execute 100% of the activities planned for the POP in Action strategy, as a pillar of preventive management, strengthening the focus on behaviors
  - In 2024 we completed two of three phases: Consciousness Engineering and Conscious Observations. In 2025 we will continue with the implementation of the ‘Effective Interventions’ phase
- Maintain ISO 45001 certification for the OH&S Management System for Colombia and obtain it in countries with active operations
  - As the company’s operations grow in other countries, we will work to implement programs to achieve certification at each site
- Standardize and systematize contractor management.
  - In 2024 we implemented the Alianza Pro initiative and started the technological development for contractor management software. In the coming years we will continue to develop these two initiatives, also taking them to new operations

## 5 years and more Long-term

- Maintain accident rates below the regional average published annually by IOGP
  - We continuously monitor the accident rates in the region and compare them with the Company’s results
- Have an interdependent preventive culture, in which each party – GeoPark and its respective contractors – have a sense of ownership and responsibility for safety
  - We carry out a specialized survey every two years in which we collect information to identify the degree of safety culture







# NEIGHBOR RELATIONS

## STAKEHOLDERS COVERED: (GRI 3-3)

- Neighbors
- Suppliers and contractors
- Local authorities
- Employees



## Policies and Commitments

(GRI 3-3; GRI 2-23)

- Sustainability Framework
- Human Rights Policy
- Commitment to EID
- Environmental Commitment



For more information about our Policies and Commitments, click here

## Our approach and our management

(GRI 3-3; UNGC-G6; GM2)

Our Integrated Environmental Management Model determines the strategic focus of the relevant socio-environmental management processes, whose purpose is to strengthen the relationship with our

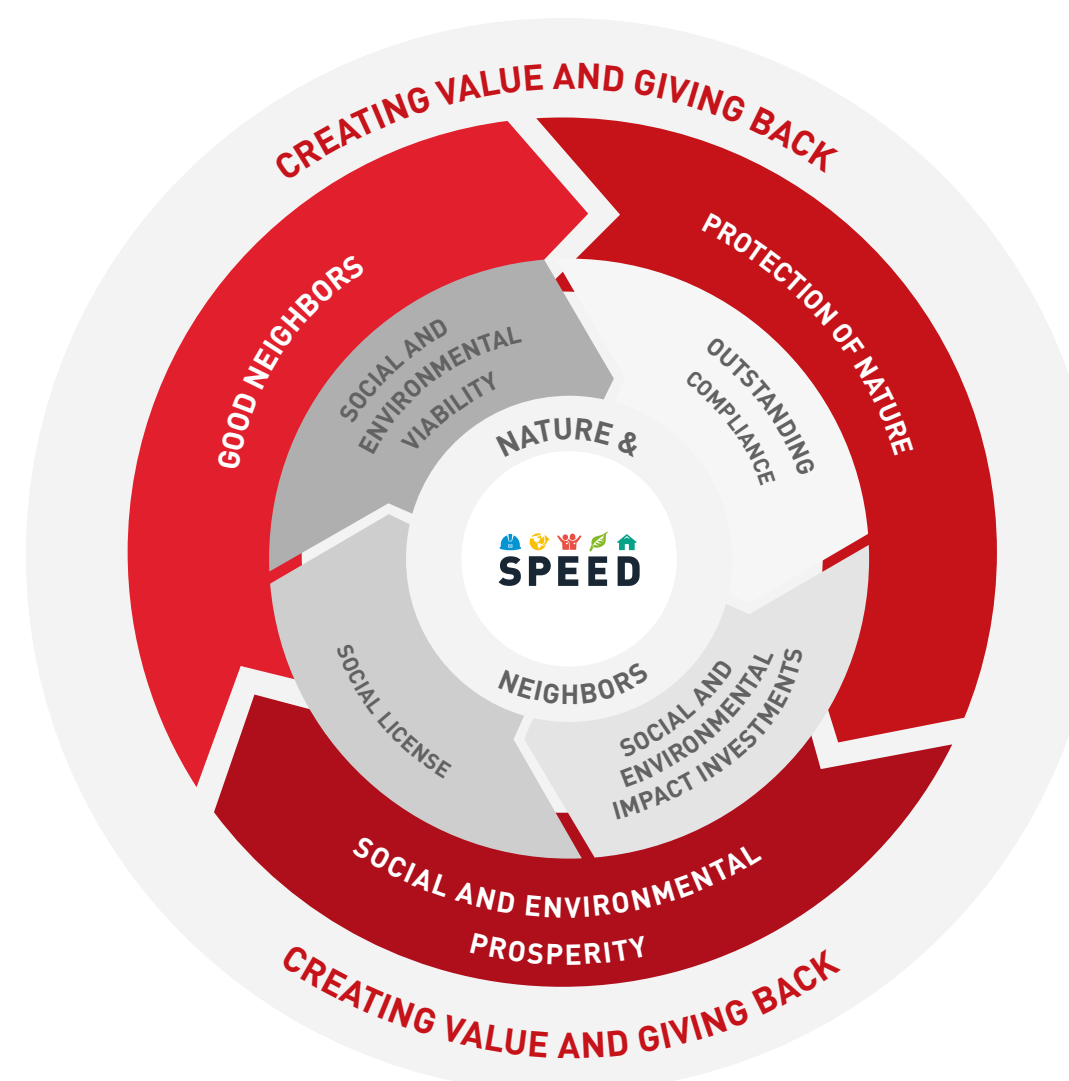
neighbors and protect nature so that our Company's future is successful and sustainable.

Enabling pillars of the Model are:

- Early management of the social environment
- Permanent engagement, social dialogue and citizen participation
- Responsible management of the value chain
- Implementation of the socio-environmental investment strategy

Based on technical rigor and compliance with environmental and social procedures, the processes and actions in the Model's pillars allow us to create differential value to obtain the social license to operate, build good neighborly relationships, establish high-impact partnerships and develop our activities within the framework of due diligence in human rights and sustainability.

## Integrated Social Environment Management Model



## Social Environment Monitoring and Management Strategy

In 2024 we designed and implemented our Social Environment Monitoring and Management strategy, which focuses on creating value for the Company, analyzing socio-political factors that could potentially impact the business, preserving and consolidating the legitimacy to operate, creating links for mutual cooperation with our stakeholders, and strengthening our capacities as a team. This approach allows us to act assertively and efficiently in the face of the challenges in the social environment that we operate in.

This strategy is delivered through instruments such as stakeholder mapping, risk matrices, commitment inventories, monitoring early warnings of conflict, a crisis response protocol, and our Cuéntame grievance program.

## Risk identification and management

(GRI 413-1; GM3/4; EM-EP210b.1/2; UNGC-G7)

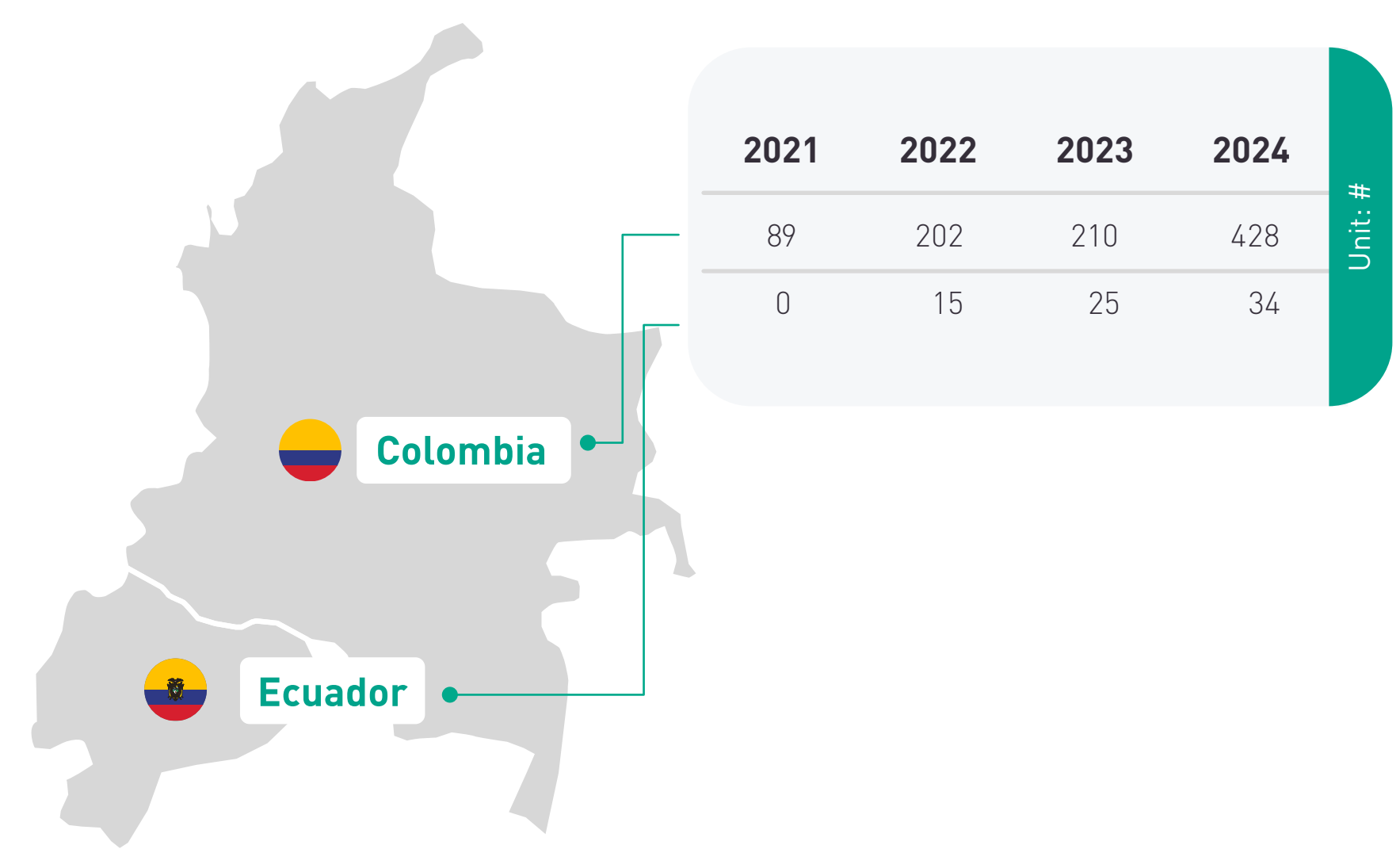
**Precautionary approach.** We prioritize early identification and mitigation of potential risks and impacts in the communities where we operate. This exercise is aligned with socio-environmental engagement and management plans, following the principles of due diligence and early management to ensure that the Company's activities do not negatively impact local communities.

**Management of the social environment.** From the pre-feasibility and pre-operation stages of our projects, we carry out socio-environmental analysis processes (scouting) to identify relevant actors in the territory and possible risks and impacts associated with the dynamics of interaction. During the asset lifecycle, we manage social and environmental risks and alerts by implementing preventative measures to avoid impact occurrence.



In the operational stage, we monitor the risks of conflict on a weekly basis through the early warning matrix to take actions that allow potential conflicts to be deterred, mitigated or handled opportunely.

Early warnings identified and managed (EM-EP-210b.1)



## Dialogue and citizen participation

(GRI 413-1; RS1; EM-EP-210b.1)

Through citizen participation, dialogue, and prior consultation we involve our stakeholders in the identification of risks and impacts so that exploration and production projects are feasible from the beginning. This allows us to propose management measures from as early as the planning stage.

In the operational stages, we have ongoing participation and informative spaces, complemented by social environment monitoring mechanisms such as:

- Briefings on operational developments
- Friendship Coffees
- Business Coffees
- Meetings for Transparency
- Spaces for dialogue and engagement with ethnic groups

- Good Neighborly Meetings
- Private meetings
- Institutional spaces with local authorities

Through these participation forums we comply with obligations established by Colombia’s National Environmental Licensing Authority (ANLA) related to involvement of actors in our projects’ area of influence or area of study.

We involve departmental and municipal authorities, institutions, the community in general, social organizations and other actors who may be affected by the type of activities we develop.

### Consultation and participation approach/framework

(GRI 413-1/2)

In the operational stages we maintain informative spaces for dialogue and participation, and we constantly monitor the social environment.

Our approach to community consultations includes the following:

- Identification of affected communities and the stakeholders involved
- Implementation of an engagement plan with stakeholders
- Access to relevant information on affected communities
- Encouraging the participation of communities in expressing their views on project risks, preserving cultural heritage and other social or environmental impacts, and on defining mitigation measures
- Grievance mechanisms
- Reporting to affected communities and other stakeholders



We carried out prior consultation processes with ethnic communities in two of the four development projects initiated in 2024. These projects were the Golondrina Development Area (Llanos 86 and Llanos 104 blocks in Meta, Colombia) and the Nasua Development Area (Coati block in Putumayo, Colombia).





## Engagement with vulnerable groups (GRI 11.16.1)

Our engagement follows a comprehensive and respectful approach, especially with ethnic communities and populations in vulnerable situations.

Our guiding principles are:

- Dialogue between equals
- Genuine relationships
- Commitment
- Trust
- Sharing knowledge through dialogue

We use a differential approach for the inclusion of women and children. We have included children's play areas in Cuéntame offices in Casanare and Putumayo to make it easier for caregivers to participate.

### Cuéntame (GRI 2-25/411-1; GRI 11.15.4/17.2; DH2/3; DS3)

We are committed to promoting broad stakeholder participation in spaces coordinated with local authorities and legitimate representatives of the communities.

Cuéntame is a program that we implemented to establish a formal communication and response channel with our neighbors in our areas of operational influence. It is one of our main mechanisms for participation and access to information, through which we receive questions and grievances from stakeholders in the field, guaranteeing the timely registration and proper management of each case. Its registration stage includes the identification of vulnerable populations (women, children, adolescents, people with disabilities, diverse populations). This mechanism allows the reception of anonymous grievances, generating trust and security for those who do not wish to register their identity.

Stakeholders can submit their grievances through different channels such as email, WhatsApp, telephone or field visits by neighbor relations staff, known as RCV in Spanish. We acknowledge grievance reception and maintain constant communication until responses are given and the cases are closed.

**In 2024 we received 855 grievances and resolved 820 by year-end, achieving 95.91% effectiveness.**

### Number of formal grievances received and resolved through Cuéntame or other channels (GRI 11.15.4)

| Formal grievances received and resolved                                 | 2021  | 2022  | 2023  | 2024  |
|---|-------|-------|-------|-------|
| Received  | 526   | 511   | 768   | 855   |
| Resolved  | 481   | 473   | 746   | 820   |
| Number of blocks with grievance response systems or mechanisms in place | 10    | 0     | 10    | 9     |
| Response effectiveness percentage                                       | 91.44 | 92.56 | 97.14 | 95.91 |
| Percentage of resolved grievances through remediation mechanisms        | 0     | 0     | 0     | 0     |

Of the grievances registered in 2024, 67% were related to expectations of contracting and/or job continuity, the acquisition of goods and services from contractor companies involved in GeoPark operations in the different blocks, as well as the fulfillment of commitments between contractors and their suppliers. The remaining 33% were associated with socio-environmental investment expectations, the implementation of new management measures, and alleged impacts generated by operational activities.

Through Cuéntame, we received 51 allegations of human rights violations in 2024. According to the information provided in the complaints, 27 cases were related to employment expectations, non-conformity with labor hiring processes, and alleged violation of labor rights, 9 referred to alleged cases of workplace harassment, and the remaining 15 consisted of





disagreements with the policy of access to locations and alleged discrimination due to criminal records or security situations, alleged racial discrimination, alleged violation of the right of free association due to expectations of contracting goods and services, and participation in social investment.

We received three additional grievances regarding alleged impacts on the human rights of ethnic communities, which were related to expectations of preferential attention in labor contracting issues, the contracting of goods and services, and requests for dialogue with local companies in the Company's areas of influence.

**100% of the grievances related to the alleged violation of labor rights refer to management by contractor companies. Each case was transferred to the corresponding contractor, with GeoPark facing and responding to the complainant, and handling the final closure. In the corresponding investigations, there was no evidence of violation of rights in any of the cases.**

## Impact Remediation (GRI 2-25)

In our stakeholder engagement process, we did not identify impacts that warrant remediation processes. Remediation processes indicated in the Environmental Impact Studies have preventive, mitigation, or corrective management measures.

## Dialogue, consultation and participation activities, and attendees - GeoPark (GRI 413-1; RS1; EM-EP-210b-1.)

| Dialogue, consultation and engagement activities   | 2021  | 2022  | 2023  | 2024  |
|--|-------|-------|-------|-------|
| <b>Meetings to address grievances:</b> One-on-one meetings with interested parties or complainants to resolve doubts about grievances filed  | 77    | 85    | 96    | 123   |
| Attendees at grievance meetings  | 753   | 693   | 783   | 732   |
| <b>Meetings for Transparency:</b> Informative spaces on GeoPark management on the ground, to which authorities, local organizations and community leaders, among others, are invited   | 0     | 3     | 3     | 4     |
| Attendees at Meetings for Transparency   | 0     | 51    | 144   | 214   |
| <b>Internal contractor induction meetings:</b> Aimed at companies that will start providing services to GeoPark. It provides relevant information on guidelines, regulation and parameters that must be taken into account in social, environmental, labor, occupational health & safety matters, among others | 35    | 45    | 74    | 103   |
| Attendees at internal contractor induction meetings  | 361   | 263   | 304   | 4,127 |
| <b>Meetings on Community Benefit Programs (CBP) and social investment:</b> Spaces to share information on the status of investments in these programs  | 117   | 191   | 295   | 346   |
| Attendees at meetings on Community Benefit Programs (CBP) and social investment  | 2,042 | 2,949 | 4,411 | 4,603 |
| <b>External contractor presentation meetings:</b> Spaces with local stakeholders (authorities, community leaders, associations, among others) to present new GeoPark contractors who will enter the territory to provide services  | 121   | 101   | 115   | 123   |
| Attendees at external contractor presentation meetings   | 2,383 | 2,390 | 2,695 | 2,158 |
| <b>Monitoring meetings with communities and authorities:</b> Spaces for interaction and institutional relations to address matters of common interest with local authorities   | 63    | 244   | 344   | 493   |

Unit: #





| Dialogue, consultation and engagement activities  | 2021          | 2022          | 2023          | 2024          |
|---|---------------|---------------|---------------|---------------|
| Attendees at monitoring meetings with communities and authorities   | 1,471         | 2,782         | 5,996         | 6,750         |
| <b>Spaces for stakeholder awareness/introduction to environmental studies:</b> Informative meetings to publicize the scope and management plans derived from projects' Environmental Impact Studies                               | 475           | 289           | 129           | 121           |
| Attendees at spaces for stakeholder awareness/induction to environmental studies  | 10,574        | 6,798         | 2,073         | 2,820         |
| <b>Ethnic relations and prior consultation meetings:</b> spaces for engagement, dialogue, participation and consultation with ethnic groups to address issues related to the development of GeoPark projects in their territories | 475           | 52            | 54            | 56            |
| Attendees at ethnic relations and prior consultation meetings   | 44            | 1,781         | 784           | 2,659         |
| <b>Friendship Coffee meetings:</b> Spaces for relationships with private individuals to talk about concerns, doubts or matters of interest that are not necessarily registered as grievances                                      | 42            | 159           | 76            | 133           |
| Attendees at Friendship Coffee meetings   | 174           | 520           | 377           | 318           |
| <b>Business Coffee meetings:</b> Spaces for engagement with local businesses to discuss concerns, doubts or matters of interest that are not necessarily registered as grievances   | 6             | 120           | 7             | 43            |
| Attendees at Business Coffee meetings   | 135           | 438           | 377           | 385           |
| <b>Other spaces for dialogue and engagement:</b> Spaces for interaction that complement those described above, such as institutional meetings, union meetings, participation in forums or academic spaces, among others           | 16            | 59            | 332           | 66            |
| Attendees at other spaces for dialogue and relationships  | 993           | 1,739         | 6,718         | 880           |
| <b>Total dialogue, consultation and engagement activities</b>   | <b>996</b>    | <b>1,348</b>  | <b>1,525</b>  | <b>1,611</b>  |
| <b>Total attendees at dialogue, consultation and engagement activities</b>  | <b>20,414</b> | <b>20,404</b> | <b>24,662</b> | <b>25,646</b> |

Unit: #



Dialogue, consultation and participation activities, and attendees-Colombia (GRI 413-1; RS1; EM-EP-210b-1)

| Dialogue, consultation and engagement activities                                    | 2021  | 2022  | 2023  | 2024  |
|---|-------|-------|-------|-------|
| Meetings to address grievances  | 76    | 76    | 85    | 93    |
| Attendees at meetings to address grievances   | 712   | 600   | 783   | 657   |
| Meetings for Transparency   | 0     | 2     | 3     | 4     |
| Attendees at Meetings for Transparency  | 0     | 27    | 144   | 214   |
| Internal contractor induction meetings  | 34    | 31    | 69    | 85    |
| Attendees at internal contractor induction meetings                                 | 368   | 154   | 207   | 841   |
| Meetings on Community Benefit Programs (CBP) and social investment                  | 111   | 155   | 286   | 305   |
| Attendees at meetings on Community Benefit Programs (CBP) and social investment     | 1,996 | 2,696 | 4,335 | 4,165 |
| External contractor presentation meetings   | 109   | 99    | 100   | 119   |
| Attendees at external contractor presentation meetings                              | 2,682 | 2,330 | 2,639 | 1,989 |
| Monitoring meetings with communities and authorities                                | 50    | 236   | 330   | 451   |
| Attendees at monitoring meetings with communities and authorities                   | 861   | 2,717 | 5,772 | 6,234 |
| Spaces for stakeholder awareness/introduction to environmental studies              | 463   | 256   | 126   | 107   |
| Attendees at spaces for stakeholder awareness/introduction to environmental studies | 9,993 | 6,198 | 2,055 | 2,755 |
| Ethnic relations and prior consultation meetings                                    | 23    | 52    | 50    | 35    |
| Attendees at ethnic relations and prior consultation meetings                       | 958   | 1,781 | 735   | 2,515 |
| Friendship Coffee meetings  | 42    | 61    | 76    | 133   |

Unit: #





| Dialogue, consultation and engagement activities                           | 2021          | 2022          | 2023          | 2024          |
|--|---------------|---------------|---------------|---------------|
| Attendees at Friendship Coffee meetings                                    | 174           | 212           | 377           | 318           |
| Business Coffee meetings   | 6             | 14            | 7             | 10            |
| Attendees at Business Coffee meetings                                      | 135           | 332           | 377           | 274           |
| Other spaces for dialogue and engagement                                   | 0             | 35            | 327           | 59            |
| Attendees at other spaces for dialogue and engagement                      | 0             | 1,256         | 6,638         | 765           |
| <b>Total dialogue, consultation and engagement activities</b>              | <b>914</b>    | <b>1,017</b>  | <b>1,459</b>  | <b>1,401</b>  |
| <b>Total attendees at dialogue, consultation and engagement activities</b> | <b>17,879</b> | <b>18,303</b> | <b>24,062</b> | <b>20,727</b> |

Unit: #

**Dialogue, consultation and participation activities, and attendees - Ecuador** (GRI 413-1; RS1; EM-EP-210b-1)

| Dialogue, consultation and engagement activities                                | 2021 | 2022 | 2023 | 2024  |
|---|------|------|------|-------|
| Meetings to address grievances  | 0    | 9    | 11   | 30    |
| Attendees at meetings to address grievances                                     | 0    | 93   | 0    | 75    |
| Meetings for Transparency   | 0    | 1    | 0    | 0     |
| Attendees at Meetings for Transparency  | 0    | 24   | 0    | 0     |
| Internal contractor induction meetings  | 3    | 14   | 5    | 18    |
| Attendees at internal contractor induction meetings                             | 17   | 109  | 97   | 3,286 |
| Meetings on Community Benefit Programs (CBP) and social investment              | 6    | 36   | 9    | 41    |
| Attendees at meetings on Community Benefit Programs (CBP) and social investment | 84   | 253  | 76   | 438   |

Unit: #





| Dialogue, consultation and engagement activities                                    | 2021         | 2022         | 2023       | 2024         |
|---|--------------|--------------|------------|--------------|
| External contractor presentation meetings   | 1            | 2            | 15         | 4            |
| Attendees at external contractor presentation meetings                              | 15           | 60           | 56         | 169          |
| Monitoring meetings with communities and authorities                                | 24           | 8            | 14         | 42           |
| Attendees at monitoring meetings with communities and authorities                   | 760          | 65           | 224        | 516          |
| Spaces for stakeholder awareness/introduction to environmental studies              | 12           | 33           | 3          | 14           |
| Attendees at spaces for stakeholder awareness/introduction to environmental studies | 632          | 600          | 18         | 65           |
| Ethnic relations and prior consultation meetings                                    | 14           | 0            | 4          | 21           |
| Attendees at ethnic relations and prior consultation meetings                       | 528          | 0            | 49         | 144          |
| Friendship Coffee meetings  | 0            | 98           | 0          | 0            |
| Attendees at Friendship Coffee meetings   | 0            | 308          | 0          | 0            |
| Business Coffee meetings  | 0            | 106          | 0          | 33           |
| Attendees at Business Coffee meetings   | 0            | 106          | 0          | 111          |
| Other spaces for dialogue and engagement  | 16           | 24           | 5          | 7            |
| Attendees at other spaces for dialogue and engagement                               | 993          | 483          | 80         | 115          |
| <b>Total dialogue, consultation and engagement activities</b>                       | <b>76</b>    | <b>331</b>   | <b>66</b>  | <b>210</b>   |
| <b>Total attendees at dialogue, consultation and engagement activities</b>          | <b>3,029</b> | <b>2,101</b> | <b>600</b> | <b>4,919</b> |

Unit : #





## Relations with ethnic groups

### Differentiated approach

(GRI 411-1; GRI 11.17.1; DH2; DS3)

At GeoPark, we take a corporate approach to engaging with ethnic communities. From the early stages of each project, we carry out social environment activities to identify the presence of ethnic communities in the territory.

Through interactions with these communities, we create baselines that allow us to better understand their sociocultural context and identify possible impacts, agree on management measures, and continuously monitor during the development of projects.

The general principles that govern our actions with ethnic groups are the Company's Human Rights Policy and:

- Respect and recognition
- Dialogue
- Cooperation
- Care
- Engagement and communication

Furthermore, our grievance mechanisms have a differentiated approach designed to make them more widely known and easier to use by ethnic communities. The registration of complaints makes it possible to identify possible violations of human rights by third parties.

### Prior consultation

(GRI 413-1; GRI 11.17.4; DH2; DS3)

The prior consultation process is regulated by the State and establishes the framework for dialogue and the conclusion of agreements for engagement and the development of future projects. It also defines the necessary steps to ensure the effective, conscious and informed participation of ethnic groups.

In this context, we define actions to protect and preserve the cultural heritage of ethnic communities. In 2024, we carried out seven prior consultation processes in Meta and Putumayo departments for the Golondrina and Nasua development projects.

The current status of prior consultations with these communities is as follows:

- La Victoria Turpial Reservation (Puerto Lopez, Meta): Monitoring and closure
- Wacoyo Reservation (Puerto Gaitan, Meta): Monitoring and closure
- Campo Alegre del Afilador Reservation (San Miguel, Putumayo): Pre-consultation and opening
- Yarinal Reservation (San Miguel, Putumayo): Pre-consultation and opening
- San Marcelino Reservation (San Miguel, Putumayo): Pre-consultation and opening
- La Raya indigenous area (San Miguel, Putumayo): Pre-consultation and opening
- Monterrey Indigenous Council (San Miguel, Putumayo): Pre-consultation and opening.

Prior consultation agreements are available once the request is submitted to the Ministry of the Interior and the National Authority for Prior Consultation, as well as to licensing authority ANLA, as these institutions are all part of the environmental licensing processes. The agreements are also included in the minutes shared with the communities consulted and with the entities participating in these processes.





**Prior Consultation Processes - Colombia** (GRI 413-1; GRI 11.17.4; DH2; DS3)

| Consultation processes                 | 2021 | 2022 | 2023 | 2024  |   |
|--|------|------|------|-------|---|
| Developed                              | 0    | 0    | 8    | 7     | # |
| Projects undergoing prior consultation | 0    | 0    | 1    | 2     |   |
|  | 0    | 0    | 12.5 | 28.57 | % |

**Prior Consultation Processes - Ecuador** (GRI 413-1; GRI 11.17.4; DH2; DS3)

| Consultation processes                 | 2021 | 2022 | 2023 | 2024 |   |
|--|------|------|------|------|---|
| Developed                              | 0    | 0    | 0    | 0    | # |
| Projects undergoing prior consultation | 0    | 0    | 0    | 0    |   |
|  | 0    | 0    | 0    | 0    | % |

**Involuntary resettlements** (GRI 11.16.1/2)

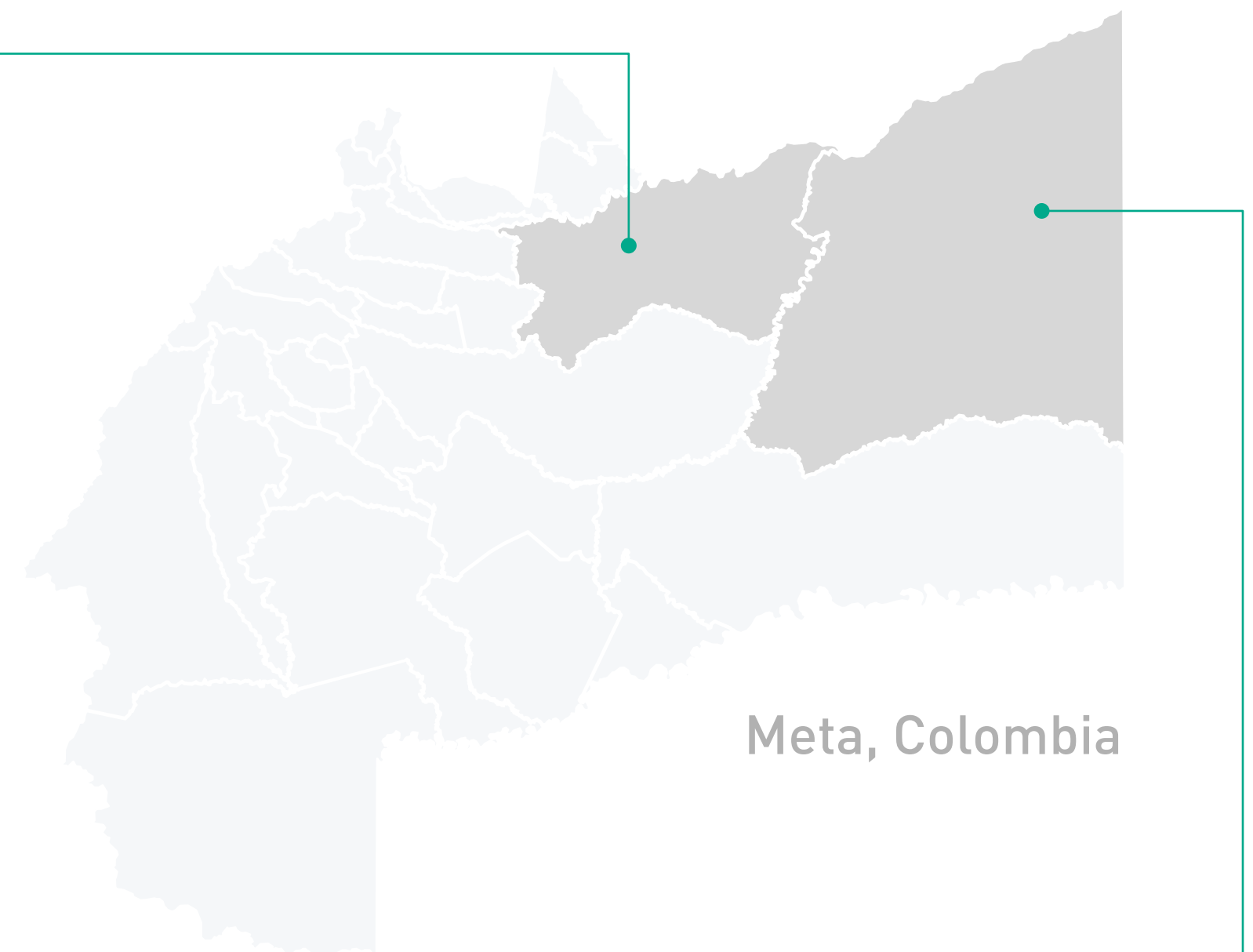
To date, there have been no resettlements associated with our activities.

**Development programs with ethnic communities**

(GRI 11.17.1) In 2024, we made voluntary investments with ethnic communities in the seven projects undergoing prior consultation, although they do not correspond to formal agreements.

**Voluntary Investments in Ethnic Communities-Colombia**  
(GRI 11.17.1)**Puerto López, Meta - Community**

|  |            |      |
|--|------------|------|
| La Victoria Turpial Reservation: Formulation of the Life Plans of the Achagua and Piapoco peoples                        | 491,237.6  | US\$ |
| La Victoria Turpial Reservation: Improvement and adaptation of the think tank at the Yaaliakeisy educational institution | 28,246.2   |      |
| La Victoria Turpial Reservation-Achagua and Piapoco peoples: Implementation of the projects identified in the Life Plans | 122,809.04 |      |
| Turpial La Victoria Reservation: Study kits to prevent school dropouts   | 15,746.6   |      |

**Puerto Gaitán, Meta - Community**

|  |          |      |
|--|----------|------|
| Wacoyo Reservation: Study kits to prevent school desertion | 15,746.6 | US\$ |
|--|----------|------|







### Voluntary Investments in Ethnic Communities-Colombia (GRI 11.17.1)

#### Puerto Guzmán, Putumayo - Community

Villa Catalina Reservation: Study kits to prevent school desertion **1,047.4**

US\$

#### Putumayo, Colombia

#### San Miguel, Putumayo - Community

Campo Alegre del Afilador, San Marcelino, Yarinal, Cabildo Monterrey, La Raya Reservations: Study kits to prevent school dropouts **14,472.9**

US\$

Cabildos Juan Cristobal and San Luis de la Frontera: Study kits to prevent school desertion **1,999.5**

There were no voluntary investments in ethnic communities in Ecuador.

### Social and environmental prosperity

We set out to focus our social and environmental investment on clear strategic lines, and to do so we defined a roadmap aligned with the needs of neighboring communities and with the optimization of our operation.

This approach is central to investment and allows us to generate lasting and sustainable impacts on the living conditions of our neighboring communities. Our

goal is to leave a legacy beyond just seasonal job creation and the resolution of immediate operational needs.

To achieve this, we have designed four strategic areas that focus on socio-environmental investment (see infographic):

- 1. Better living conditions:** Promote a better quality of life and contribute to overcoming conditions of poverty among our neighboring families, facilitating access to basic services and development opportunities
- 2. Works at the service of the community:** Facilitate the construction and adaptation of social and community infrastructure that guarantees that neighboring communities can exercise their rights
- 3. Economic autonomy:** Developing capacities that strengthen production and employment, as well as economic autonomy in the territories where we operate, with a vision of the future that transcends the presence of industry
- 4. Sustainable environment:** Increase knowledge and the appropriation of practices regarding the responsible management and conservation of natural resources

### Create and share prosperity





### Non-voluntary and voluntary socio-environmental investment, by investment line (DS2)

| Investment line                       | Non-voluntary investment | Voluntary investment |
|---------------------------------------|--------------------------|----------------------|
| Better living conditions              | 1,162,020.4              | 1,468,358            |
| Works at the service of the community | 1,272,005                | 361,497.7            |
| Economic autonomy                     | 335,349.1                | 264,207.1            |
| Sustainable environment               | 4,490,279.7              | 866,865              |
| <b>Total</b>                          | <b>7,259,654.2</b>       | <b>2,960,927.8</b>   |

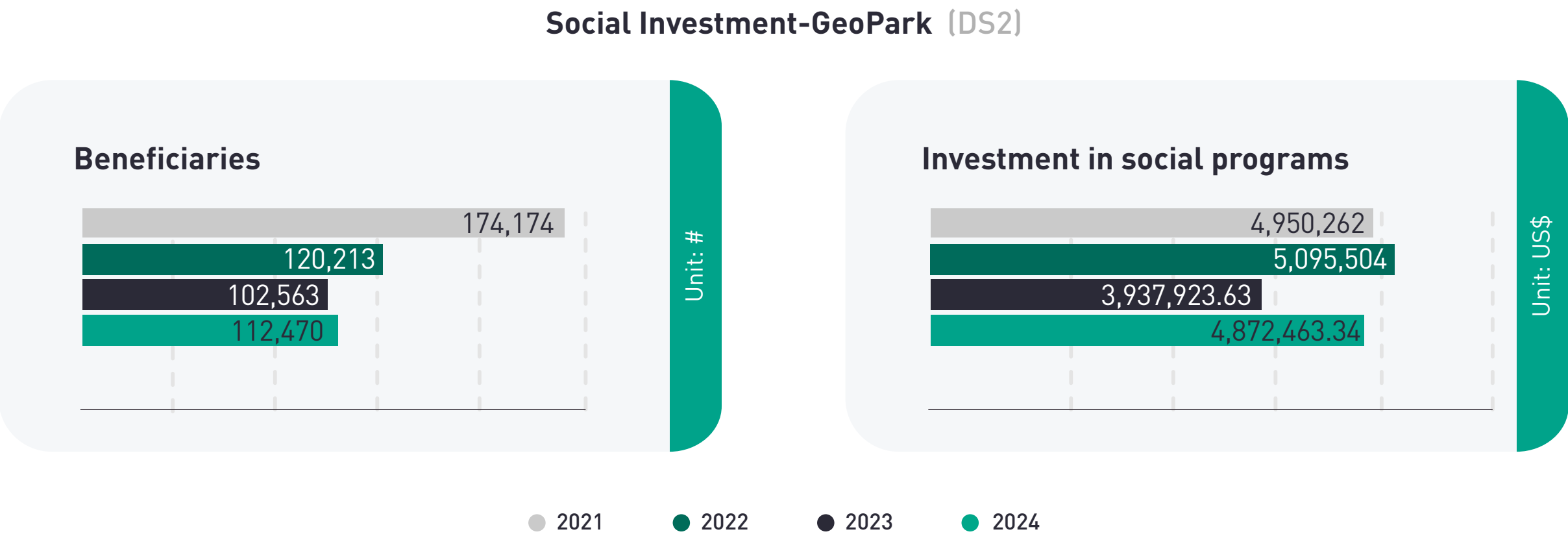
### Beneficiaries of socio-environmental investment, by investment line and type of investment (DS2)

| Strategic investment lines            | Beneficiaries Non-voluntary investment | Beneficiaries Voluntary investment |
|---------------------------------------|--|------------------------------------|
| Better living conditions              | 8,464                                  | 38,309                             |
| Works at the service of the community | 15,665                                 | 16,339                             |
| Economic autonomy                     | 6,307                                  | 27,361                             |
| Sustainable environment               | 4,948                                  | 10,713                             |
| <b>Total</b>                          | <b>35,384</b>                          | <b>92,722</b>                      |

Note: The coverage and scope of beneficiaries, identifying them as direct and indirect, is defined according to the registered projects and their respective investment type. For measurement, we collect data on attendance, participation and results through surveys, censuses or field reports.

### Social investment (GRI 413-1)

Our social investment aims to promote the sustainable development of the communities near our operations through projects that strengthen their capacities, foster social and productive inclusion, and promote environmental conservation.



### Social Investment and Beneficiaries by Investment Type-GeoPark (GRI 203-1; GRI 11.14.4)

| Types of social investment and beneficiaries | Investment/beneficiaries |
|--|--------------------------|
| Voluntary                                    | 2,103,088.7              |
| Non-voluntary                                | 2,769,374.64             |
| <b>Total</b>                                 | <b>4,872,463.34</b>      |
| Beneficiaries - voluntary investment         | 82,034                   |
| Beneficiaries – non-voluntary investment     | 30,436                   |
| <b>Total</b>                                 | <b>112,470</b>           |
| Investments in rural areas                   | 90.32                    |
| Investment in infrastructure and services    | 2,177,956.66             |

Note: The coverage and scope of beneficiaries, identifying them as direct and indirect, is defined according to the registered projects and their respective investment type. For measurement, we collect data on attendance, participation and results through surveys, censuses or field reports.





## Colombia

In 2024, we made voluntary and non-voluntary social investments of US\$4.4 million, benefiting 89,086 people. Voluntary investment totaled US\$1.9 million, benefiting 63,264 people. 80.65% of the investment was in rural populations, 57.77% targeted vulnerable populations (9.68% in urban areas) and 67.7% was in municipalities with Development Programs with a Territorial Approach (PDET by the Spanish acronym): Puerto Asis, Puerto Guzman and Valle del Guamuez, where investment totaled US\$3.4 million.

### Social Investment - Colombia (DS2)



### Social investment and beneficiaries by investment type - Colombia (GRI 203-1; GRI 11.14.4)

| Social investment                         | Investment/beneficiaries |      |
|---|--------------------------|------|
| Voluntary                                 | 1,911,336.32             | US\$ |
| Non-voluntary                             | 2,492,205.76             |      |
| <b>Total</b>                              | <b>4,403,542.08</b>      |      |
| Beneficiaries - voluntary investment      | 63,264                   | #    |
| Beneficiaries - non-voluntary investment  | 25,822                   |      |
| <b>Total</b>                              | <b>89,086</b>            |      |
| Investments in rural areas                | 80.65                    | %    |
| Investment in infrastructure and services | 1,887,608.11             | US\$ |

Note: The coverage and scope of beneficiaries, identifying them as direct and indirect, is defined according to the registered projects and their respective investment type. For measurement, we collect data on attendance, participation and results through surveys, censuses or field reports.

## Our social investment was located in:

- **Casanare:** Tauramena and Villanueva/four Works for Taxes projects in Hato Corozal, La Salina, Monterrey and Paz de Ariporo
- **Meta:** Barranca de Upia, Cabuyaro, Villanueva, Puerto Lopez, Puerto Gaitan
- **Putumayo:** Puerto Asis, San Miguel, Valle del Guamuez

We have quality partners in the development of our social investment projects:


- Municipalities
- Departmental governments
- Minuto de Dios Corporation
- Casanare Chamber of Commerce
- Putumayo Chamber of Commerce
- Batuta Foundation
- Braian Angola Foundation
- Escuela Nueva Foundation
- Colombian Civil Air Patrol
- Ministry of National Education
- Ministry of Mines and Energy
- National Open and Distance University

In PDET municipalities that aim to transform the territories most affected by violence and poverty, our investment has been in infrastructure and land adaptation (7.62%), health (1.9%), rural and early childhood education (14.29%), rural housing, drinking water and basic rural sanitation (13.33%), economic recovery and agricultural production (19.9%), reconciliation, coexistence and peacebuilding (0.95%), and other areas (45.71%).


The corresponding municipalities were Puerto Asis, Puerto Guzman and Valle del Guamuez, all three of which are in Putumayo department. The largest investments targeted conflict victims (51.43%), and small-scale entrepreneurs, businesspeople, government officials and teachers (32.38%).



**Works for Taxes:** This mechanism allows taxpayers to help close socioeconomic gaps and support the development of municipalities affected by poverty and violence through the execution of projects with an economic and social impact. Investment in 2024 totaled US\$4.4 million in four projects in Casanare:



For more information about our Energy Communities, click here




1.
**Provision of art and sports materials for schools in Hato Corozal**

Beneficiaries: 2,340 students in 31 locations

Investment: US\$542,324.93

Modality: Fiduciary (FiduAlianza)

Partner: Ministry of National Education




2.
**Provision of school furniture for Hato Corozal-La Salina**

Beneficiaries: 2,297 students in 8 locations

Investment: US\$895,621.75

Modality: Fiduciary (FiduAlianza)

Partner: Ministry of National Education




3.
**Installation of individual solar power solutions in Paz de Ariporo (Energy Communities)**

Beneficiaries: 899 people

Investment: US\$2,526,481.18

Modality: Fiduciary (FiduAlianza)

Partner: Ministry of Mines and Energy



4.
**Installation of individual solar power solutions in Monterrey (Energy Communities)**

Beneficiaries: 160 people

Investment: US\$517,430.29

Modality: Fiduciary (FiduAlianza)

Partner: Ministry of Mines and Energy

Approved Works for Taxes projects

|      | Approved projects | Approved investment | Contribution by GeoPark |
|------|-------------------|---------------------|-------------------------|
| 2021 | 0                 | 0                   | 0                       |
| 2022 | 2                 | 0                   | 0                       |
| 2023 | 0                 | 3,157,660.34        | 0                       |
| 2024 | 4                 | 4,481,858.15        | 0                       |
|      | #                 |                     | US\$                    |

Ecuador (GRI 203-1; GRI 11.17.1)

We have made significant positive contributions in the territories where we operate, enhancing the quality of life for our local communities, including ethnic groups, by comprehensively improving their living

conditions. We also promote school attendance to prevent desertion, and strengthen the territorial economy, cultural identity, and sports.

Our social investment programs in Ecuador benefited 23,384 people in 2024, a 73.4% increase from 2023.

Our projects were in Sucumbios province, in Shushufindi canton and the parishes of San Roque and Shushufindi in communities on the Espejo block (Miss Ecuador, Tahuantinsuyo, La Pantera, Rio Doch 1, El Oro), and the Siona communities (Orahueaya, Biana, Sototsiaya and Aboquehuira).

The main achievements of our social management in Ecuador include:

- Improving the quality of life in the Siona indigenous group by providing good standard housing
- Creating community spaces to promote cultural integration and preservation
- Reducing the school dropout rate in vulnerable communities without resources to guarantee

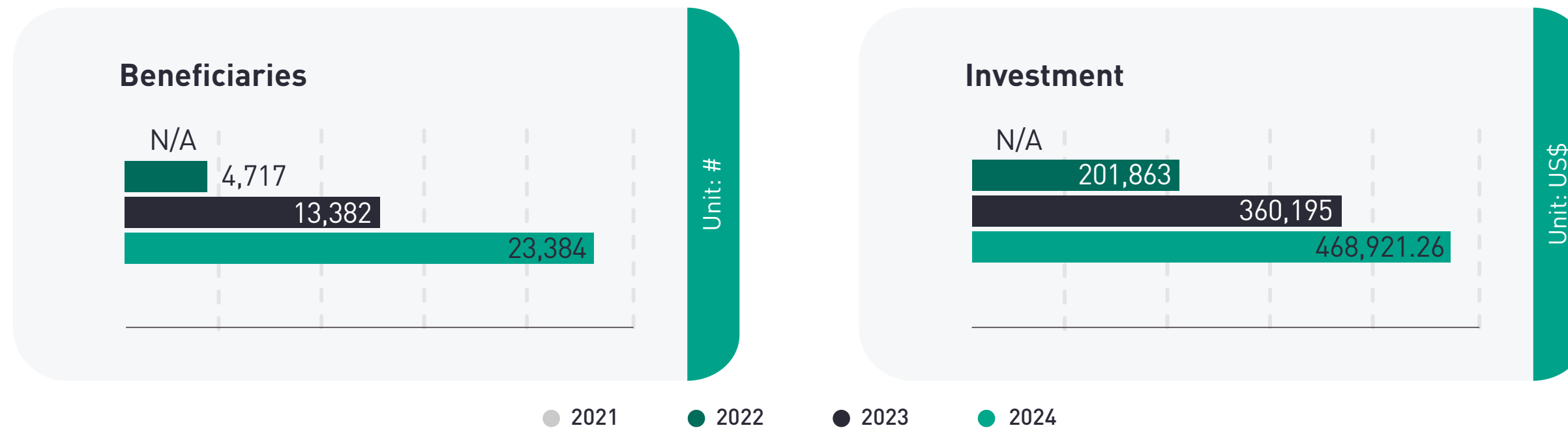
- educational continuity for children and adults
- Strengthening primary care in health centers and controlling morbidity
- Promoting economic growth of communities through different strategies to support local economies
- Preserving the cultural identity of the Siona indigenous people by incorporating their culture into the educational system and through the rescue of their customs







### Social Investment - Ecuador (DS2)

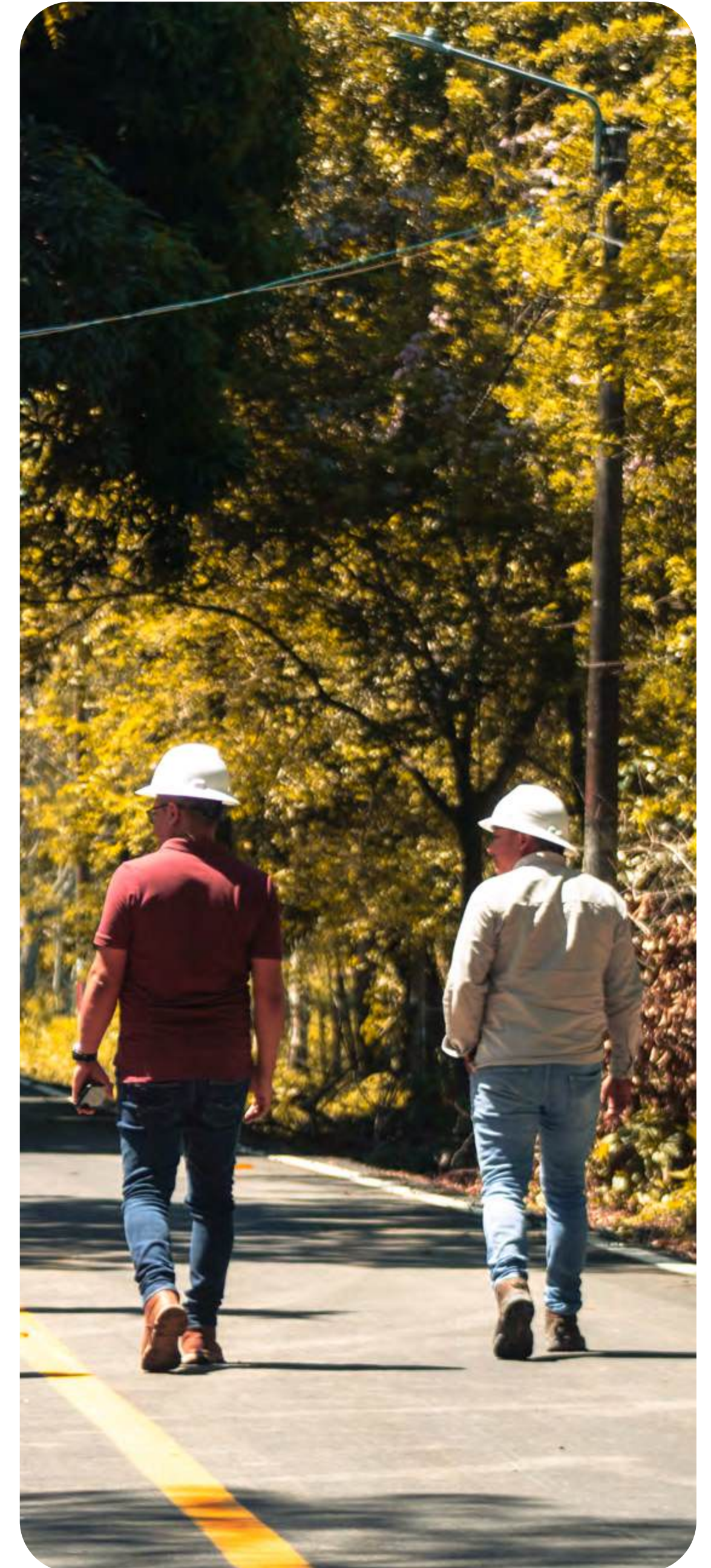


Note: We started our operations in Ecuador in 2022.

### Social investment and beneficiaries by investment type - Ecuador (GRI 203-1; GRI 11.14.4)

| Types of social investment and beneficiaries | Investment/beneficiaries |      |
|--|--------------------------|------|
| Voluntary                                    | 191,752.38               | US\$ |
| Non-voluntary                                | 277,168.88               |      |
| <b>Total</b>                                 | <b>468,921.26</b>        |      |
| Beneficiaries - voluntary investment         | 18,770                   | #    |
| Beneficiaries – non-voluntary investment     | 4,614                    |      |
| <b>Total</b>                                 | <b>23,384</b>            |      |
| Investments in rural areas                   | 100                      | %    |
| Investment in infrastructure and services    | 290,348.55               | US\$ |

Note: The coverage and scope of beneficiaries, identifying them as direct and indirect, is defined according to the registered projects and their respective investment type. For measurement, we collect data on attendance, participation and results through surveys, censuses or field reports.



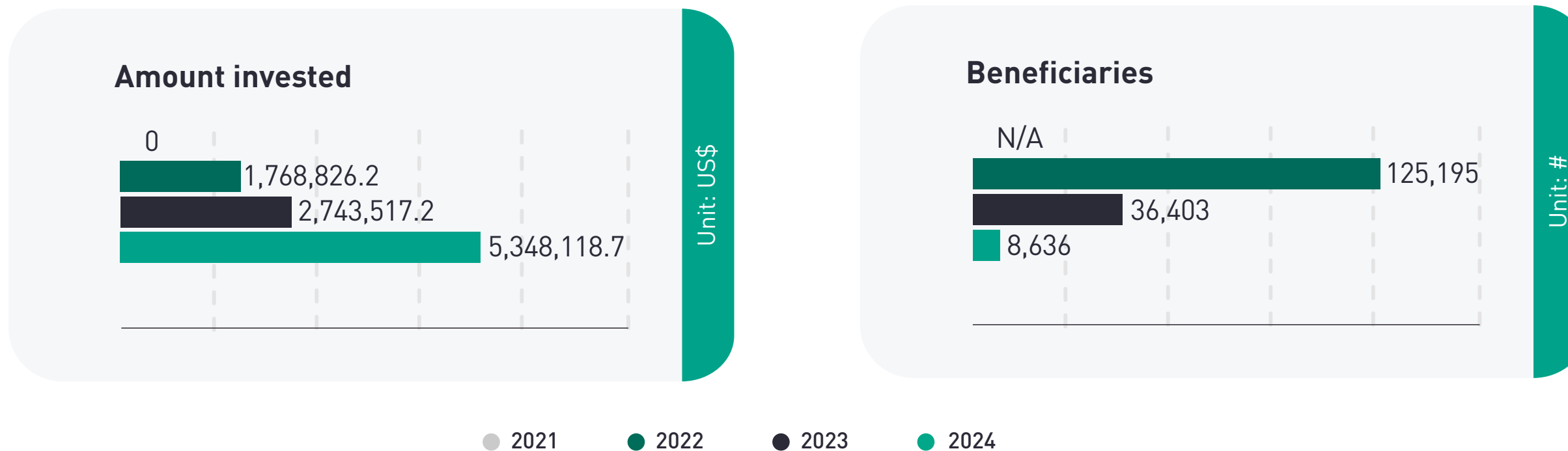




## Environmental investment (GRI 413-1; GRI 11.17.1)

In 2024, investment in environmental programs increased by 95% compared to 2023.

### Environmental investment - GeoPark (DS2)



### Environmental investment and beneficiaries by investment type - GeoPark

| Environmental Investment - GeoPark        | Investment/beneficiaries |      |
|---|--------------------------|------|
| Voluntary                                 | 859,570.6                | US\$ |
| Non-voluntary                             | 4,448,548.14             |      |
| <b>Total</b>                              | <b>5,348,118.78</b>      |      |
| Beneficiaries by voluntary investment     | 3,731                    | #    |
| Beneficiaries by non-voluntary investment | 4,905                    |      |
| <b>Total</b>                              | <b>8,636</b>             |      |
| Amount allocated to compensation          | 909,380                  | US\$ |

Note: The amount allocated to compensation is included in mandatory investments. The coverage and scope of beneficiaries, identifying them as direct and indirect, is defined according to the registered projects and their respective investment type. For measurement, we collect data on attendance, participation and results through surveys, censuses or field reports.

### Colombia (GRI 413-1; GRI 11.17.1)

The projects with the greatest impact in our Sustainable Environment strategy area have been carried out in Villanueva and Tauramena (Casanare), Villavicencio, Cabuyaro, and Barranca de Upia (Meta) and Puerto Asis, Mocoa, and Valle del Guamuez (Putumayo).

**Water:** We improved the quality of life of more than 1,300 inhabitants of Caribayona (within the urban area of Villanueva,) through the construction of a sewerage and a domestic wastewater treatment plant. By end-2024, we reached 90% completion and had invested US\$2.9 million.

In a separate project, the Eastern Plains Hydrometeorological Monitoring Center has reached 30% completion and will generate early warnings and strengthen resilience to hydroclimatic events in all municipalities in the Meta River basin.

**Biodiversity:** Our impact is reflected in the conservation of natural areas, the restoration of transformed areas, the protection of species of fauna and flora, the strengthening of protected areas through strategic actions, and the dissemination of knowledge about biological diversity.



For more information about our management of protected and/or restored areas, click here

**Circular economy :** We developed 11 circularity projects, of which two generated a social impact, in addition to environmental and economic benefits.

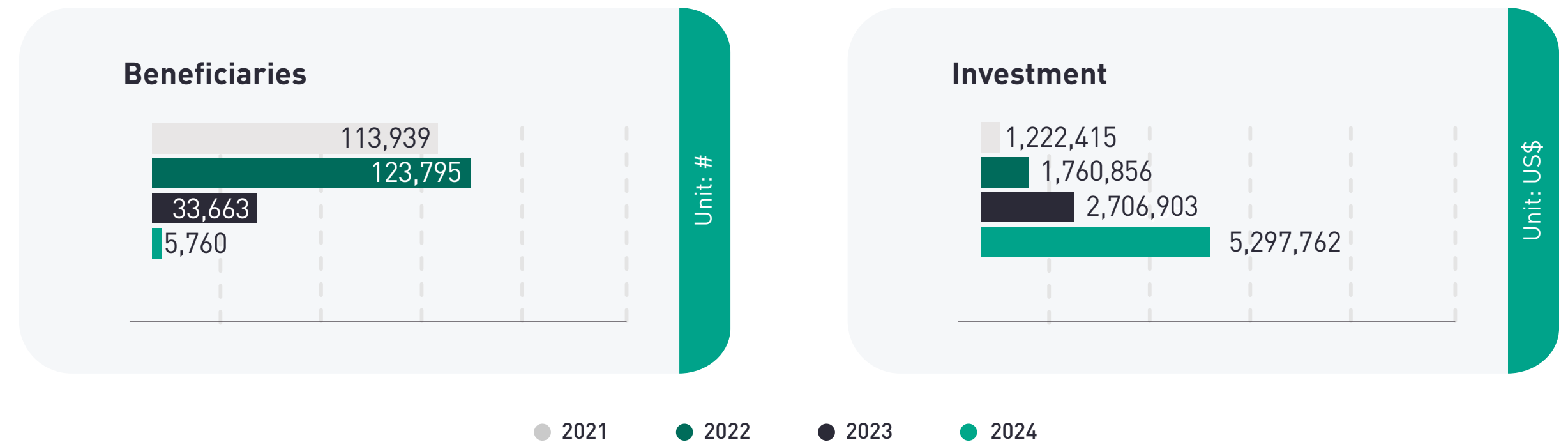
One initiative was building the first green classroom in Tauramena (Casanare), designed in accordance with bioclimatic principles and built with natural, local and recycled materials. The project enhances educational quality and will develop students' awareness about environmental conservation. The design of the classroom reduced its ecological footprint by 49% versus traditional construction.



For more information about our circularity projects, click here

**Environmental culture:** Through awareness and training initiatives, such as the Weaving Knowledge program, we promote the greater knowledge and self-management capacities of our neighbors and environmental leaders.

## Environmental Investment - Colombia (DS2)



## Environmental investment and beneficiaries by investment type - Colombia (DS2)

| Environmental Investment - Colombia      | Investment/beneficiaries |      |
|--|--------------------------|------|
| Voluntary                                | 833,493                  | US\$ |
| Non-voluntary                            | 4,464,269                |      |
| <b>Total</b>                             | <b>5,297,762</b>         |      |
| Beneficiaries - voluntary investment     | 2,903                    | #    |
| Beneficiaries - non-voluntary investment | 2,857                    |      |
| <b>Total</b>                             | <b>5,760</b>             |      |
| Investments in rural areas               | 91                       | %    |
| Amount allocated to compensation         | 909,380                  | US\$ |

Note: The amount allocated to compensation is included in mandatory investments.







## Ecuador

The activities are aimed at reducing the gaps in relation to the SDGs, through the promotion of the circular economy, the potential use of the waste generated and environmental education, among others. These actions have made it possible to generate knowledge and promote responsibility in the population of the area of influence of the Espejo block.

### Environmental investment-Ecuador(DS2)



### Environmental investment and beneficiaries by investment type - Ecuador

| Environmental investment - Ecuador       |  | Investment/beneficiaries |
|--|--|--------------------------|
| Voluntary                                |  | 26,077.64                |
| Non-voluntary                            |  | 24,279.14                |
| <b>Total</b>                             |  | <b>50,356.78</b>         |
| Beneficiaries - voluntary investment     |  | 828                      |
| Beneficiaries - non-voluntary investment |  | 2,048                    |
| <b>Total</b>                             |  | <b>2,876</b>             |
| Investments in rural areas               |  | 88                       |
| Amount allocated to compensation         |  | 909,380                  |

(GRI 413-1; GRI 11.17.1) Environmental investment projects in Ecuador have generated positive impacts in aspects such as:

- Biodiversity conservation
- Care and preservation of water, especially Ramsar site wetlands (swamps, mangroves and estuaries highly relevant to biodiversity protection).

Project locations are the following:

- Province: Sucumbios
- Canton: Shushufindi
- Parishes: Shushufindi and San Roque
- Communities: El Oro, La Pantera, Miss Ecuador, Tahuantinsuyo, Rio Doch 1 and Orahueaya

### Significant projects carried out in Ecuador

- Commemoration of International Wetlands Day
- Junior Ranger Vacation Workshop 2024
- Provision of energy and water in the Ne Ena school
- Training and environmental education processes on waste management, circularity and knowledge of the quality of natural resources





## Governance, follow-up and monitoring (GRI 3-3/2-13/26)



## Goals (GRI 3-3; UNGC-E4.2)

### 0-3 years

#### Short term

- Continue the annual evaluation of the Social Environment Management strategy and measurement of the Social License, and implement necessary corrective actions
- Automate processes for monitoring and managing the social environment with predictive models for decision-making in the different areas of the Company
- Launch the Strategic Social and Environmental Projects Information System and build the baseline
- Design and execute social and environmental impact projects with different funding sources
- As of December 31, 2024, we had advanced in:
  - Defining the Social Environment Management Strategy, updating stakeholder maps in each asset, and identifying interactions that directly or indirectly influence GeoPark activities
  - Designing a tool to record and monitor the Company's commitments on management of the social environment
  - Designing a tool to record and monitor potential and materialized social conflict
  - Defining the Protocol of Ethnic Relations and formalizing Agreements of Trust
  - Defining the aim of the Company's social and environmental investment
  - Designing and implementing the Social and Environmental Investment Information System

### 3 a 5 years

#### Medium term

- Update citizen participation processes aligned with the Escazú Agreement, including metrics and aspects of ensuring real participation, and equal access to information
- Update the Cuéntame program
- Measure the results of Strategic Social and Environmental Projects
- Design and execute social and environmental impact projects
  - As of December 31, 2024, we had advanced in:
  - Calibrating environmental management plans
  - Designing instruments to build and monitor environmental management plans
  - Maintaining participation and dialogue opportunities

### 5 years and beyond

#### Long term

- Be acknowledged for our management of assets' social environment
- Evaluate strategic social and environmental projects (results and possible impacts)
- Design and execute social and environmental impact projects
  - As of December 31, 2024, we had advanced in:
  - Defining the aim of the Company's social and environmental investment





# TALENT MANAGEMENT AND EQUALITY, INCLUSION AND DIVERSITY (EID)

(GRI 3-3) STAKEHOLDERS COVERED:

- Employees
- Suppliers and contractors

5 GENDER EQUALITY



8 DECENT WORK AND ECONOMIC GROWTH



SPEED



At GeoPark we believe that people are the key to our medium and long-term growth, and we have successfully attracted, built and trained one of the best teams in the region, with a variety and depth of experience and expertise that surpasses most companies of its size.

We aim to create a motivating, fair, rewarding, inclusive, equitable and diverse work environment with the right conditions and opportunities for all our employees to grow and continue contributing to the Company's success.

## Policies and Commitments

(GRI 3-3/2-23; UNGC-G2/L1; EMP24; EG1; F01)

- Sustainability Framework
- Human Rights Policy
- Commitment to Equality, Inclusion, and Diversity (EID)
- Code of Ethics



For more information about our Policies and Commitments, click here











## Our Approach and our Management (GRI 3-3)

In 2024, our milestones included:

- Designing, implementing and announcing our new Protocol to prevent, detect and rectify sexual harassment in the workplace and other forms of gender-based violence or discrimination in the workplace, as part of our Commitment to Equality, Inclusion and Diversity (EID)
- Implementing a succession program for the CEO and the C-level executives, supporting the implementation of individual development plans for the 32 participants and guaranteeing the continuity of our management
- Conducting the 2nd Organizational Climate and Culture Survey, with a 94% participation rate and 81% favorable responses to the 28 sentences enumerated in the model

- Improving the voluntary turnover rate, from 5.2% in 2023 to 2.9% in 2024
- Involving 99.4% of permanent employees in at least one training event
- Delivering 27,351 hours of training in 150 group or individual programs. External partners facilitated 133 programs and internal partners 17
- Carrying out 26 training activities under our Learn with GeoPark program, reaching 90% satisfaction levels from participants. 16 of the instructors were from within the Company, showing our team's capabilities
- Investing US\$503,217 in training: 40% of the investment was associated with technical capabilities, 37% with management skills, 13% with strategic capabilities, and 10% with assurance capabilities
- 34 employees (7% of our team) have been promoted and have been supported with development actions in their new positions

## Employees by country and gender (GRI 2-7; EMP1/3)

|   |                 | 2023  |     |   |     |       |     | 2024  |     |   |     |       |     |
|---|-----------------|---|-----|---|-----|-------|-----|---|-----|---|-----|-------|-----|
|   |                 |  |     |  |     | Total |     |  |     |  |     | Total |     |
|  | Colombia        | 247   | 60% | 165   | 40% | 412   | 88% | 268   | 60% | 180   | 40% | 448   | 94% |
|  | Ecuador         | 3   | 60% | 2   | 40% | 5     | 1%  | 3   | 60% | 2   | 40% | 5     | 1%  |
|  | Brazil          | 2   | 50% | 2   | 50% | 4     | 1%  | 1   | 33% | 2   | 67% | 3     | 1%  |
|  | Argentina       | 12  | 80% | 3   | 20% | 15    | 3%  | 10  | 67% | 5   | 33% | 15    | 3%  |
|  | Chile           | 20  | 74% | 7   | 26% | 27    | 6%  | -   | -   | -   | -   | -     | -   |
|  | Other countries | 3   | 43% | 4   | 57% | 7     | 2%  | 4   | 80% | 1   | 20% | 5     | 1%  |
| Total   |                 | 287   | 61% | 183   | 39% | 470   |     | 286   | 60% | 190   | 40% | 476   |     |

Note: This table reports information for employees with indefinite/permanent contracts. In January 2024, we completed the divestment of the assets in Chile. In 2024, the 'Other countries' category corresponded to Spain, the United States and the United Kingdom.



### Employees by age range and gender (GRI 405-1; EMP1/2)

40% of employees are women.  
36% of the Executive Team are women



(GRI 405-1) For details on the workforce by nationality, click here

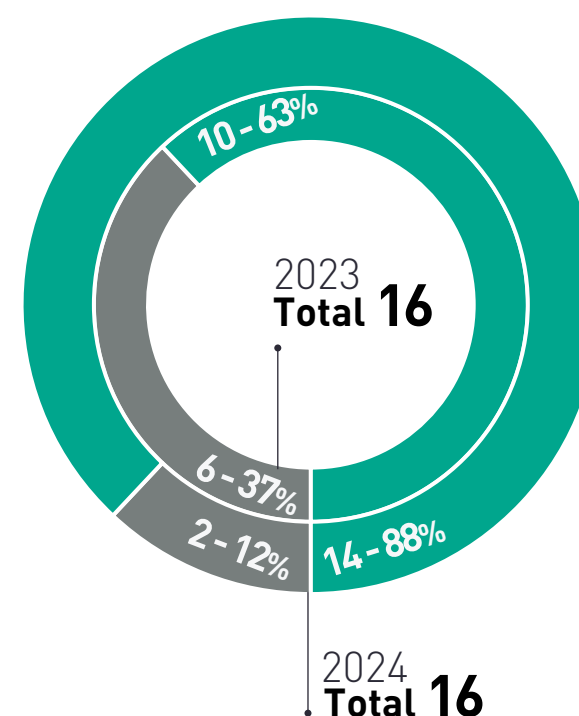


Men

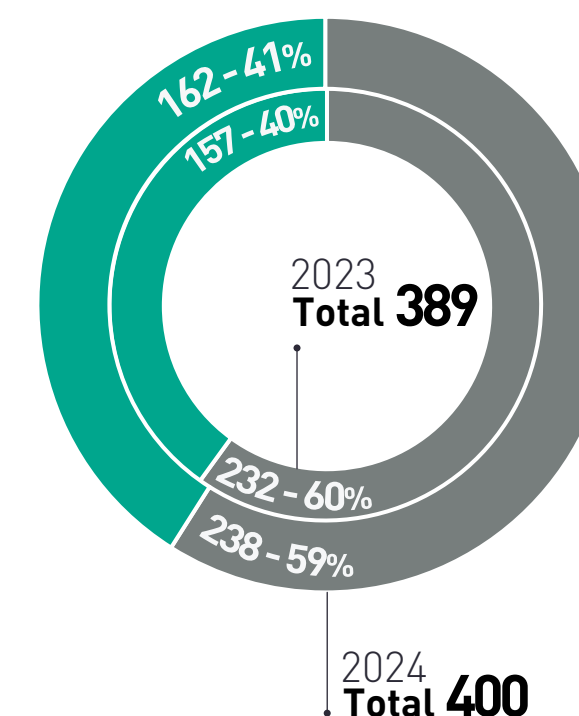


Women

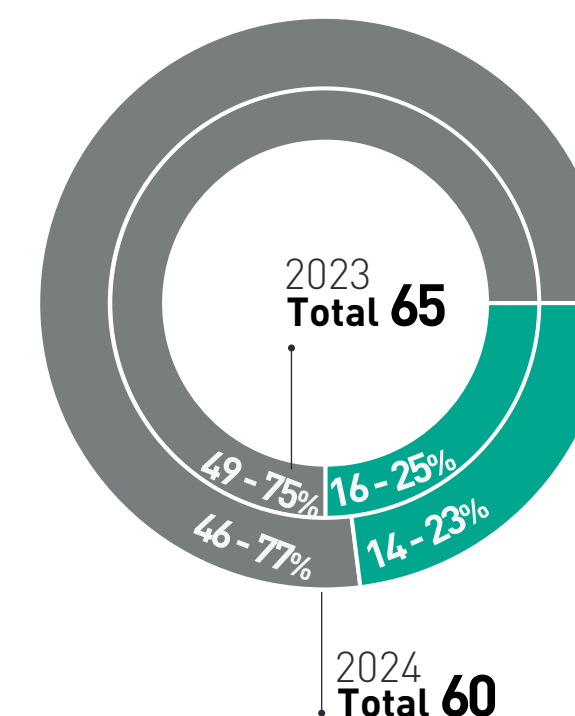
#### < 30 years



#### 30 - 50 years



#### > 50 years



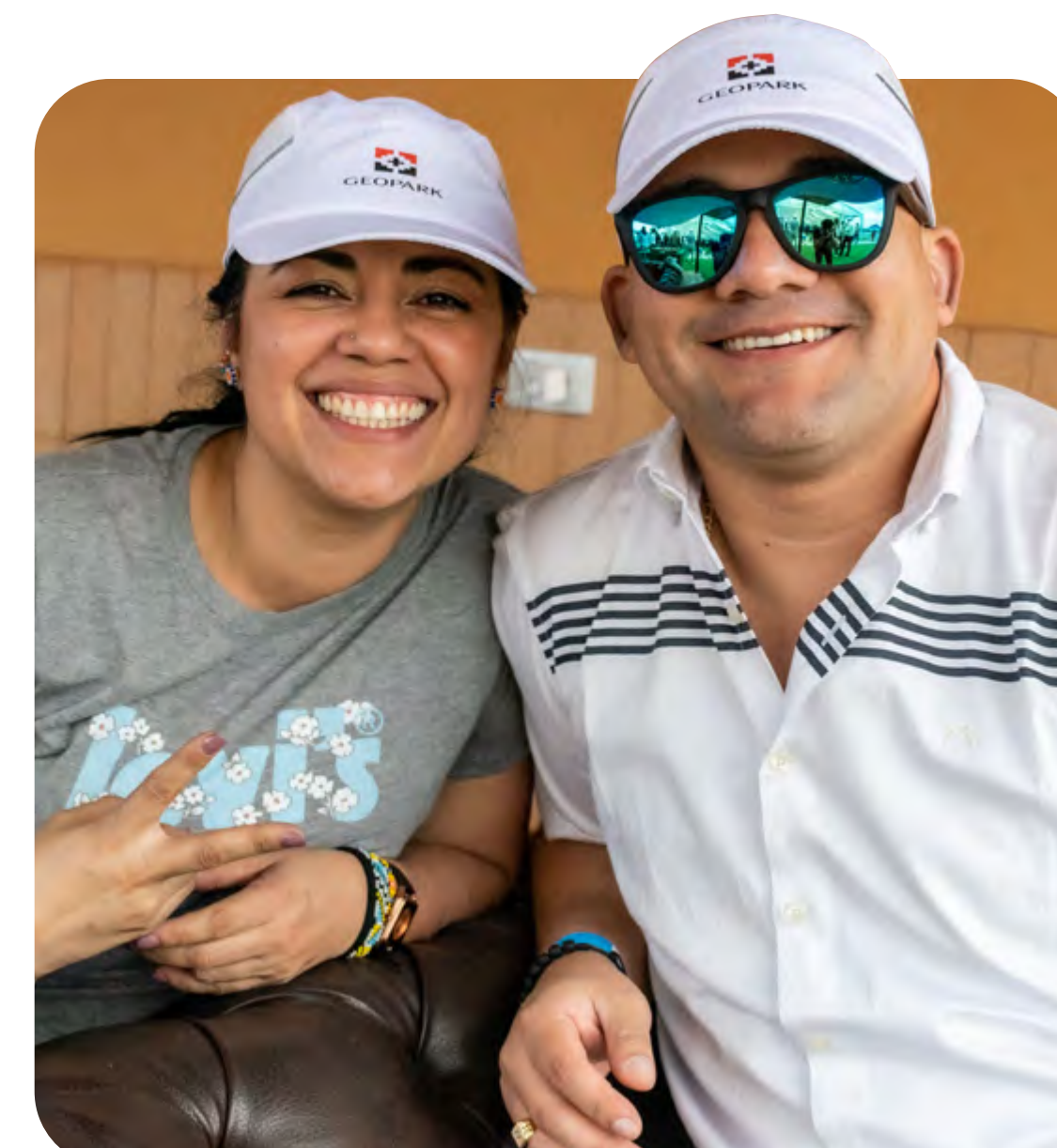
Note: This table reports information for employees with indefinite/permanent contracts.

### Employees by job category (GRI 405-1; EMP4)

| Job category                              | 2023 |    | 2024 |     |
|---|------|----|------|-----|
|   |      |    |      |     |
| C-Level (Level 1)                         | 4    | 2  | 3    | 2   |
| Directors (Level 2)                       | 9    | 10 | 13   | 7   |
| Senior Managers/Superintendents (Level 3) | 36   | 15 | 39   | 13  |
| Coordinators (Level 4)                    | 27   | 24 | 17   | 22  |
| Leaders/Specialists (Level 5)             | 49   | 31 | 49   | 33  |
| Supervisors/Managers (Level 6)            | 38   | 1  | 34   | 2   |
| Associates (Level 7)                      | 103  | 95 | 116  | 106 |
| Technicians/Assistants (Level 8)          | 21   | 5  | 15   | 5   |

Unit: #

Note: The category level corresponds to the hierarchical layer within the structure of the Organization, which denotes the distribution of authority and responsibility in GeoPark. The higher a position in the organizational structure, the higher its position in the organizational hierarchy and its impact on the Company's strategic goals. The structure of levels shown in the table is specific to GeoPark and is due to its nature and size. Ultimately, this structure influences communication, decision-making, and the Company's internal culture.





Employees by contract type (GRI 2-7; EMP-5)

|                      |                 | 2023       |            |            | 2024       |            |            |
|----------------------|-----------------|------------|------------|------------|------------|------------|------------|
| Contract type        | Country         | Men        | Women      | Total      | Men        | Women      | Total      |
| Indefinite/permanent | Colombia        | 247        | 165        | 412        | 268        | 180        | 448        |
|                      | Ecuador         | 3          | 2          | 5          | 3          | 2          | 5          |
|                      | Brazil          | 2          | 2          | 4          | 1          | 2          | 3          |
|                      | Argentina       | 12         | 3          | 15         | 10         | 5          | 15         |
|                      | Chile           | 20         | 7          | 27         | -          | -          | -          |
|                      | Other countries | 3          | 4          | 7          | 4          | 1          | 5          |
|                      | <b>Total</b>    | <b>287</b> | <b>183</b> | <b>470</b> | <b>286</b> | <b>190</b> | <b>476</b> |
| Fixed term           | Colombia        | 10         | 19         | 29         | 17         | 19         | 36         |
|                      | Ecuador         | 0          | 0          | 0          | 0          | 0          | 0          |
|                      | Brazil          | 0          | 0          | 0          | 0          | 0          | 0          |
|                      | Argentina       | 0          | 0          | 0          | 0          | 0          | 0          |
|                      | Chile           | 6          | 0          | 6          | -          | -          | -          |
|                      | Other countries | 0          | 0          | 0          | 0          | 0          | 0          |
|                      | <b>Total</b>    | <b>16</b>  | <b>19</b>  | <b>35</b>  | <b>17</b>  | <b>19</b>  | <b>36</b>  |
| Internship           | Colombia        | 4          | 3          | 7          | 7          | 1          | 8          |
|                      | Ecuador         | 0          | 0          | 0          | 0          | 0          | 0          |
|                      | Brazil          | 0          | 0          | 0          | 0          | 0          | 0          |
|                      | Argentina       | 0          | 0          | 0          | 0          | 0          | 0          |
|                      | Chile           | 0          | 0          | 0          | -          | -          | -          |
|                      | Other countries | 0          | 0          | 0          | 0          | 0          | 0          |
|                      | <b>Total</b>    | <b>4</b>   | <b>3</b>   | <b>7</b>   | <b>7</b>   | <b>1</b>   | <b>8</b>   |
| Indirect             | Colombia        | 6          | 8          | 14         | 3          | 3          | 6          |
|                      | Ecuador         | 0          | 0          | 0          | 0          | 0          | 0          |
|                      | Brazil          | 0          | 0          | 0          | 0          | 0          | 0          |
|                      | Argentina       | 0          | 0          | 0          | 0          | 0          | 0          |
|                      | Chile           | 0          | 0          | 0          | -          | -          | -          |
|                      | Other countries | 0          | 0          | 0          | 0          | 0          | 0          |
|                      | <b>Total</b>    | <b>6</b>   | <b>8</b>   | <b>14</b>  | <b>3</b>   | <b>3</b>   | <b>6</b>   |
| <b>Total</b>         |                 | <b>313</b> | <b>213</b> | <b>526</b> | <b>313</b> | <b>213</b> | <b>526</b> |

Unit: #



Note: In 2024, the 'Other countries' category for employees on indefinite/permanent contracts and full-time employees refers to Spain, the United Kingdom, Bermuda, and the United States. In January 2024, we completed the divestment of the assets in Chile. Full-time employees include employees with indefinite/permanent term, fixed-term, internship, and indirect contracts. GeoPark does not have part-time employees in any of the countries in which it operates.





### Annual average of contracts by job category (EMP8/11/14)

| Contract type                             | Indefinite/<br>Permanent |       | Fixed-term |      |
|---|--------------------------|-------|------------|------|
| Job category                              | 2023                     | 2024  | 2023       | 2024 |
| C-Level (Level 1)                         | 5.8                      | 5.9   | 0.0        | 0.0  |
| Directors (Level 2)                       | 17.1                     | 17.3  | 0.0        | 0.0  |
| Senior Managers/Superintendents (Level 3) | 59.0                     | 52.6  | 0.0        | 0.0  |
| Coordinators (Level 4)                    | 40.3                     | 38.4  | 0.0        | 0.0  |
| Leaders/Specialists (Level 5)             | 79.9                     | 81.7  | 1.6        | 0.5  |
| Supervisors/Managers (Level 6)            | 39.3                     | 35.8  | 0.9        | 2.2  |
| Associates (Level 7)                      | 200.3                    | 213.2 | 19.0       | 40.3 |
| Technicians/Assistants (Level 8)          | 26.3                     | 19.4  | 14.9       | 11.3 |

Note: [GRI 2-4] The information by contract type has been reclassified for 2023 and 2024 according to the Company's job categories.

### Annual average of contracts by age range and gender (EMP6/7/9/10/12/13)

| Contract type   |             | Fixed term |      | Indefinite/<br>Permanent |       | Full-time |       |
|---|-------------|------------|------|--------------------------|-------|-----------|-------|
| Gender/Age Range  |             | 2023       | 2024 | 2023                     | 2024  | 2023      | 2024  |
|  | < 30 years  | 0.0        | 0.3  | 2.8                      | 3.8   | 10.3      | 22.8  |
|   | 30-50 years | 1.8        | 2.9  | 231.9                    | 228.9 | 240.3     | 236.1 |
|   | > 50 years  | 1.0        | 0.5  | 55.5                     | 47.3  | 56.5      | 47.8  |
|  | < 30 years  | 1.1        | 2.4  | 7.1                      | 12.3  | 19.8      | 34.8  |
|   | 30-50 years | 3.7        | 3.8  | 151.9                    | 156.9 | 158.3     | 163.1 |
|   | > 50 years  | 0.5        | 0.0  | 18.8                     | 14.3  | 19.3      | 14.3  |

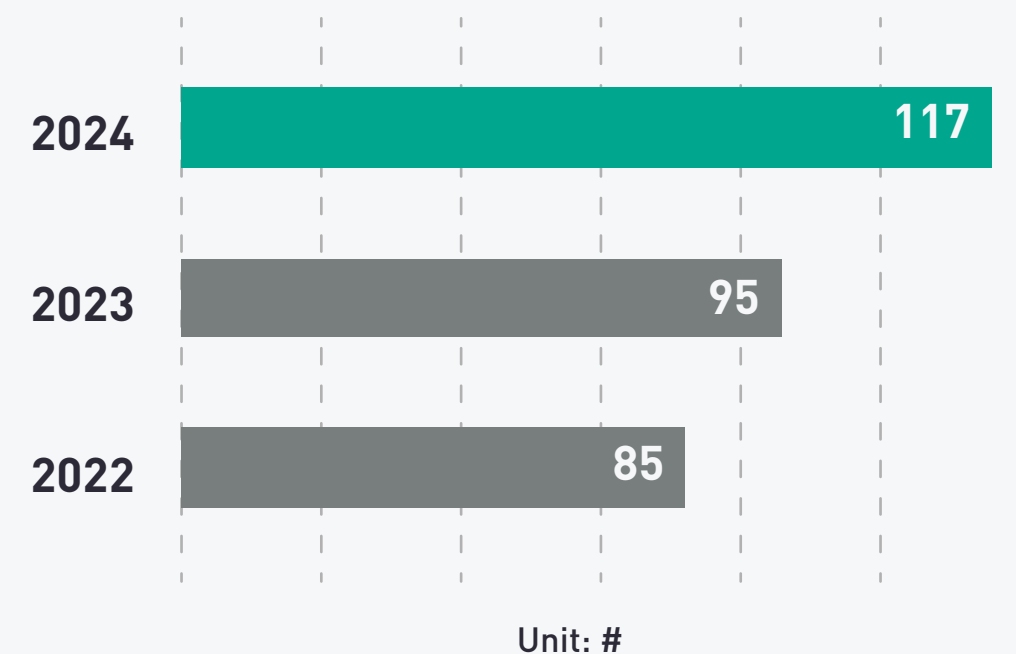
Note: [GRI 2-4] The information by contract type by age, and gender has been reclassified for 2023 and 2024 according to the methodology for calculating the indicator.



For more information about our selection procedures, click here

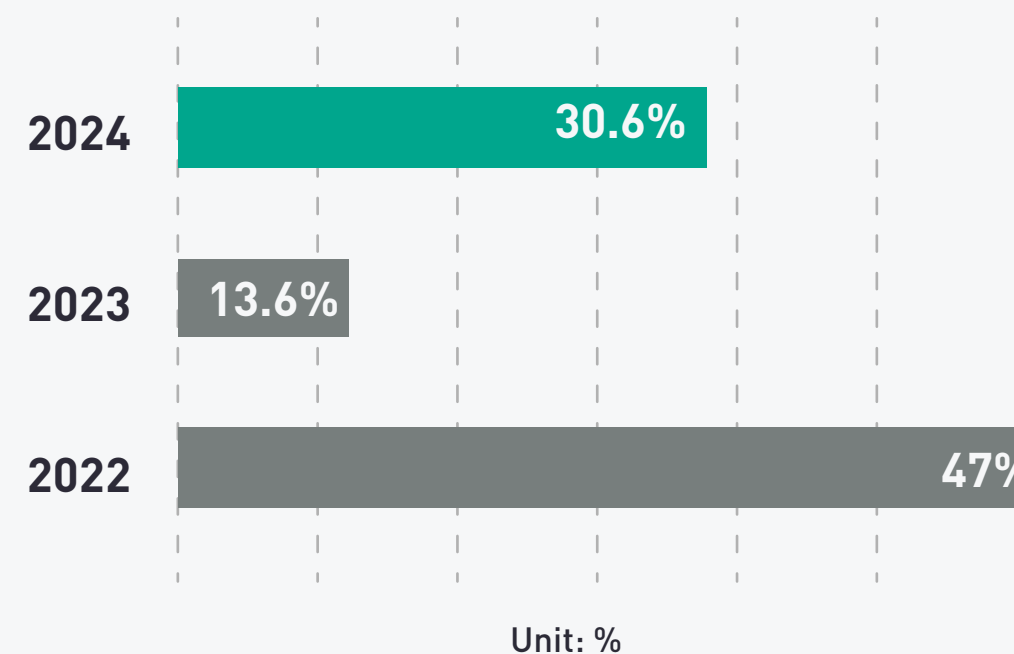
### Contracting (GRI 401-1)

#### New hires



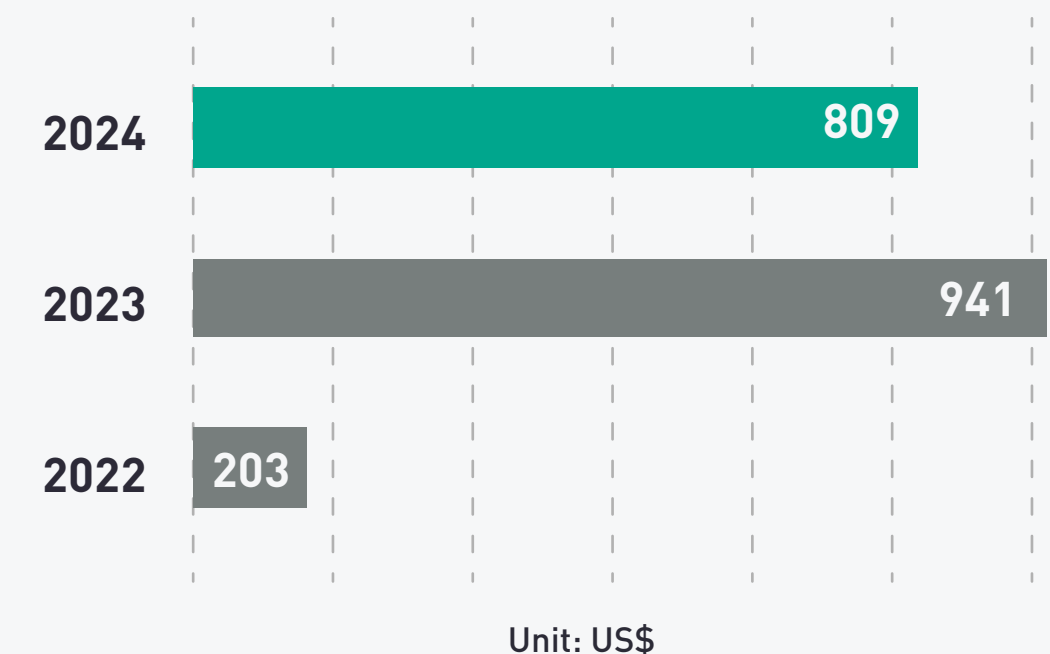
Note: For 2024, the reported data includes indefinite/permanent term hires, fixed-term hires and internships.

#### Vacancies filled by internal candidates (internal recruitment)



[GRI 401-1] For our average annual staff numbers, click here

#### Average cost of hiring/full-time employees (FTE)




[GRI 401-1/11.10.2] For more information about employees hired by gender, region and age, click here



**Hiring Rate**

(GRI 401-1/11.10.2)







|  | 2021        | 2022        | 2023        | 2024        |
|--|-------------|-------------|-------------|-------------|
|  <b>Colombia</b>        | 24.6        | 22.4        | 22.1        | 24.1        |
|  <b>Ecuador</b>         | 66.7        | 57.1        | 0           | 0           |
|  <b>Brazil</b>          | 0           | 0           | 0           | 0           |
|  <b>Argentina</b>       | 2.7         | 0           | 0           | 5.9         |
|  <b>Chile</b>           | 0           | 1.9         | 5.1         | -           |
|  <b>Other countries</b> | 11.1        | 0           | 12.5        | 16.7        |
| <b>Total</b>   | <b>18.1</b> | <b>18.3</b> | <b>19.3</b> | <b>22.9</b> |

Unit: rate



Note: In January 2024, we completed the divestment of our Chile assets and there were no hires that year. The calculation methodology is hiring rate = (Total new hires/Average annual staffing) \*100.

**Rotation and movements**

| Country  | Voluntary turnover rate<br>(GRI 401-1/11.10.2) |            |            |            | Involuntary turnover rate<br>(GRI 401-1/11.10.2) |             |             |             | Total turnover rate<br>(GRI 401-1/11.10.2) |             |             |             |
|--|--|------------|------------|------------|--|-------------|-------------|-------------|--|-------------|-------------|-------------|
|  | 2021   | 2022       | 2023       | 2024       | 2021   | 2022        | 2023        | 2024        | 2021                                       | 2022        | 2023        | 2024        |
|  <b>Colombia</b>        | 0.9  | 2.5        | 6.0        | 2.9        | 6.2  | 3.6         | 7.5         | 5.7         | 7.2  | 6.1         | 12.9        | 8.6         |
|  <b>Ecuador</b>         | 0  | 14.3       | 0          | 0          | 0  | 0           | 33.3        | 0           | 0  | 14.3        | 40          | 0           |
|  <b>Brazil</b>          | 0  | 0          | 0          | 0          | 50.0   | 20          | 0           | 0           | 50   | 20          | 0           | 0           |
|  <b>Argentina</b>       | 8.1  | 0          | 0          | 5.9        | 20.3   | 121.2       | 24.4        | 17.6        | 28.4                                       | 121.2       | 33.3        | 23.5        |
|  <b>Chile</b>           | 0  | 0          | 0          | -          | 5.8  | 11.3        | 52.6        | -           | 5.8  | 11.3        | 74.1        | -           |
|  <b>Other countries</b> | 0  | 0          | 13.3       | 0          | 0  | 0           | 13.3        | 33.3        | 0  | 0           | 28.6        | 33.3        |
| <b>Total</b>   | <b>1.9</b>                                     | <b>2.1</b> | <b>5.2</b> | <b>2.9</b> | <b>8.6</b>                                       | <b>12.8</b> | <b>11.9</b> | <b>11.6</b> | <b>10.6</b>                                | <b>14.9</b> | <b>17.4</b> | <b>14.5</b> |

Unit: rate

Note: In January 2024, we completed the divestment of our Chile assets and there were no hires that year.

Note: In January 2024, we completed the divestment of our Chile assets and there were no hires that year. The 'Other countries' category corresponded to Spain, the United States and the United Kingdom.

Note: In 2024 the 'Other countries' category corresponded to Spain, the United States and the United Kingdom. In January 2024, we completed the divestment of our Chile assets and there were no hires that year. The calculation methodology of the hiring rate = (Total new hires/Average annual staffing) \*100





## Employee departures by country and gender (GRI 401-1/11.10.2)

| Unit: # | 2023 |       | 2024 |       |
|---------|------|-------|------|-------|
|         | Men  | Women | Men  | Women |
|         | 36   | 17    | 23   | 18    |
|         | 2    | 0     | 0    | 0     |
|         | 0    | 0     | 0    | 0     |
|         | 15   | 5     | 20   | 7     |
|         | 2    | 3     | 4    | 0     |
|         | 2    | 0     | 0    | 2     |
|         | 57   | 25    | 47   | 27    |
| 82      |      | 74    |      |       |



## Involuntary departures by country and gender (GRI 401-1/11.10.2; EMP15)

| 2023 |       | 2024 |       |
|------|-------|------|-------|
| Men  | Women | Men  | Women |
| 20   | 9     | 13   | 14    |
| 2    | 0     | 0    | 0     |
| 0    | 0     | 0    | 0     |
| 15   | 5     | 20   | 7     |
| 2    | 3     | 3    | 0     |
| 0    | 1     | 0    | 2     |
| 39   | 18    | 36   | 23    |
| 57   |       | 59   |       |

Unit: #

Note: For 2024, the 'Other countries' category corresponded to the United States and Spain.



(GRI 401-1) For the number of involuntary departures by nationality and gender, click here







### Involuntary departures by age range (GRI 401-1/11.10.2; EMP15/16)

| Age Range    | 2023      |           | 2024      |           |
|--------------|-----------|-----------|-----------|-----------|
|              | Men       | Women     | Men       | Women     |
| < 30 years   | 0         | 0         | 0         | 0         |
| 30-50 years  | 28        | 15        | 23        | 20        |
| > 50 years   | 11        | 3         | 13        | 3         |
| <b>Total</b> | <b>39</b> | <b>18</b> | <b>36</b> | <b>23</b> |

Unit: #

### Involuntary departures by job category (GRI 401-1/11.10.2; EMP15/17)

| Job category                                     | 2023      |           | 2024      |           |
|--|-----------|-----------|-----------|-----------|
|  | Men       | Women     | Men       | Women     |
| C-Level (Level 1)                                | 0         | 0         | 1         | 0         |
| Directors (Level 2)                              | 1         | 2         | 1         | 2         |
| Senior Managers/<br>Superintendents<br>(Level 3) | 4         | 2         | 5         | 5         |
| Coordinators<br>(Level 4)                        | 2         | 0         | 1         | 2         |
| Leaders/Specialists<br>(Level 5)                 | 5         | 2         | 5         | 3         |
| Supervisors/<br>Managers (Level 6)               | 6         | 0         | 6         | 0         |
| Associates (Level 7)                             | 15        | 10        | 7         | 11        |
| Technicians/Assistants<br>(Level 8)              | 6         | 2         | 10        | 0         |
| <b>Total</b>                                     | <b>39</b> | <b>18</b> | <b>36</b> | <b>23</b> |

Unit: #

Note: We conduct departure interviews to understand the reasons why our employees have decided to leave the Company. This allows us to identify and close gaps in relation to our talent processes and our Commitment to EID.

## Labor standards

(PG-G4/G5; UNGC-L11)

The scope of labor standards includes the conduct of our staff and suppliers, both in our own operations and in the value chain. In our Company, ethics and transparency extend beyond moral principles and represent a business strategy that strengthens our reputation, consolidates internal relationships with suppliers, ensures compliance with regulations, and fosters a productive and efficient work environment.

We have an internal work team composed of the Compensation, Labor Relations and Human Rights areas that meets regularly to address issues related to labor standards and the monitoring and enforcement of related laws and regulations. Issues covered in the group include the application of new standards or modifications to existing ones, and the identification of best practice arising from internal discussions or exchanges with other companies in the industry.

We have an established due diligence procedure to ensure that contractors and subcontractors comply with labor and employment requirements. This allows us to observe and audit our suppliers of goods and services that need to hire personnel to carry out activities at GeoPark locations.

The levels at which labor standards are established and managed are:

- **Management Team:** The CEO and the entire C-Level are responsible for setting GeoPark's strategic direction in defining labor and ethical standards
- **People Area:** Plays a crucial role in the application and management of labor standards, from drafting policies and protocols, communicating with teams, and solving employment-related problems, among other responsibilities
- **Legal Area:** Ensures that the Company complies with labor laws and other applicable regulations in each country where it has a presence



To verify compliance of the working and employment conditions of contractors and subcontractors, our Supply and Nature and Neighbors areas run a Labor Management program.

## Working conditions

(GRI 402-1; EMP24/25; OT3)

To encourage and promote our employees' well-being, we have a Work-Life Balance Guide that compiles best practices for balancing work responsibilities with family life. We also have measures in place to ensure the right to disconnect from work, guaranteeing clear boundaries between working time and personal time. These measures contribute to increased productivity.

(GRI 401-2; EMP24) Our measures to balance and promote our staff's comprehensive health include:

- Flexible working hours
- Hybrid work
- Temporary remote work
- Managing Stress in the Workplace
- Sports and health initiatives
- Self-care tools on mental health and sleep hygiene
- Breastfeeding locations or benefits
- Childcare facilities
- Extended family leave beyond parental leave
- Flexibility for the care of a child, spouse, partner, sibling, dependent person, or person with a physical or mental medical condition

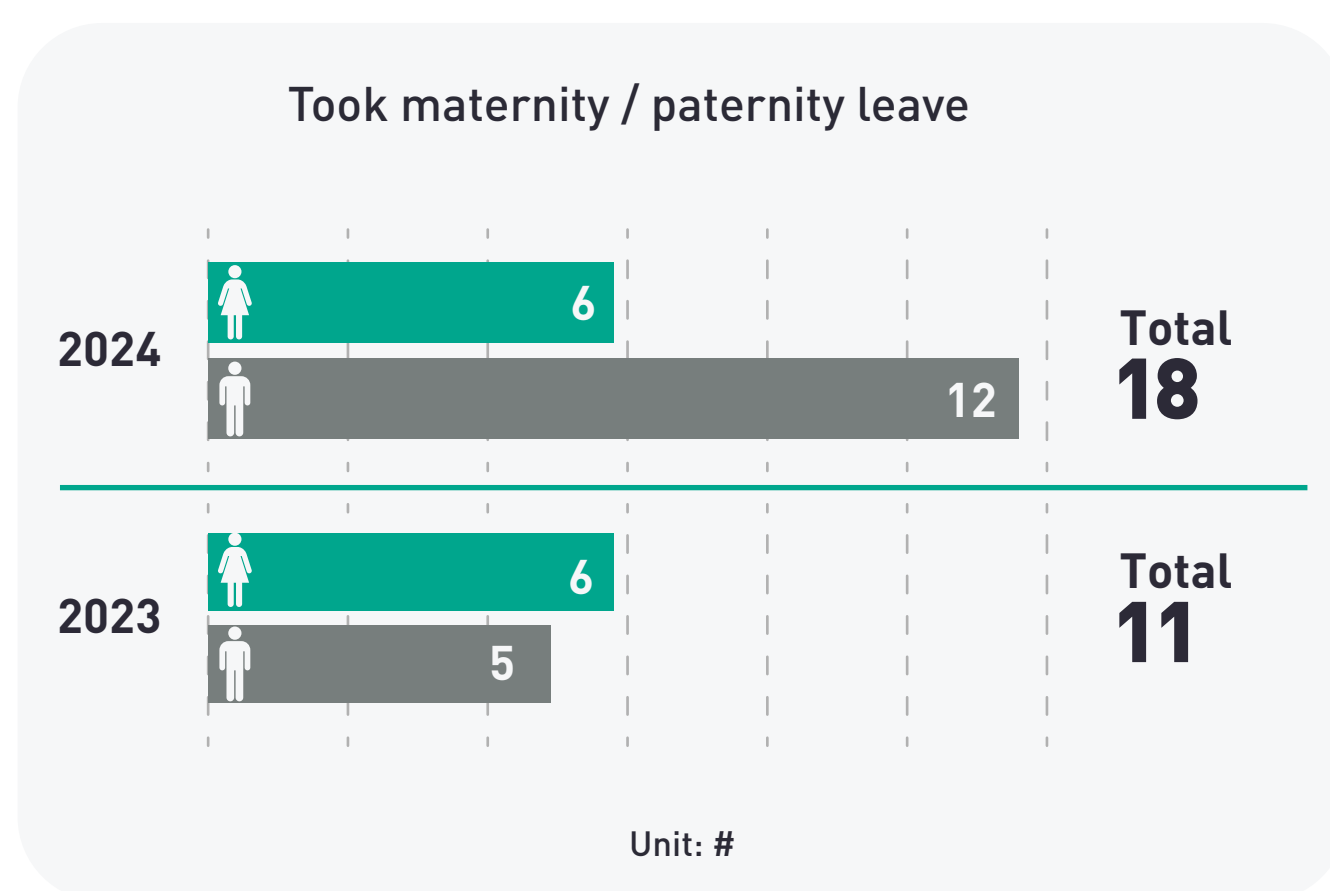
In 2024, the paid parental leave for both primary and non-primary caregivers included two additional weeks beyond those established by law. Also in 2024, in Colombia, we adopted measures to

promote work-life balance, disconnection from work and the reduction of working hours.

(GRI 401-2/3; 11.10.4)

**100% of our employees are entitled to extended parental leave.**

### Uptake of parental leave acceptance (GRI 401-3/11.10.4)



### Return to work after parental leave (GRI 401-3)

|  | 2023 | 2024 |
|--|------|------|
| Women who returned to work after their maternity leave | 4    | 6    |
| Men who returned to work after their paternity leave   | 5    | 12   |
| Employees who returned to work after their leave ended | 9    | 18   |
| Rate of return to work for women                       | 66.7 | 100  |
| Rate of return to work for men                         | 100  | 100  |





## Continuity after parental leave (GRI 401-3)

|   | 2023     | 2024   |         |
|---|----------|--------|---------|
| Women who continue in the organization for 12 months after ending their maternity leave     | 3        | 3      | Unit: # |
| Men who continue in the organization for 12 months after ending their paternity leave       | 4        | 4      |         |
| Employees who continue in the organization for 12 months after ending their paternity leave | 7        | 7      |         |
| Employee retention rate   | 75  57.1 | 75  80 | %       |

Note: In January 2024 we completed the divestment of our Chile assets, which is why one of the women who rejoined in 2023 is not with the Company 12 months after her return.

## Freedom of association (RS1)

GeoPark and our contractor companies have mandatory guidelines on respecting freedom of association and the right of association that guarantee that any worker, autonomously and without distinction or discrimination of any kind, has the freedom to join, not to join or to resign from a union organization.

We recognize the right to collective bargaining and promote social dialogue as a tool for the peaceful resolution of labor disputes. We also promote free expression based on mutual respect, non-violence and non-discrimination between actors, both within and beyond collective bargaining.

(GRI 407-1; UNGC-L3/5) We have a grievance mechanism called Cuéntame that allows any person, individually or collectively, and without suffering any type of prejudice, to file

complaints about their labor rights. We review these complaints within the framework of a procedure established by the Company. We have Meetings for Transparency between different associations of workers and employers to promote consensus.



(GRI 401-1) For more information about Cuéntame, click here

## Compensation

We are committed to competitiveness and fairness in total compensation so that our team obtains fair remuneration aligned with the impact of their position on the achievement of corporate objectives. We also offer benefits for employees and their families and have practices in place to promote our employees' work-life balance.

All our employees on permanent contracts are eligible to receive an annual bonus which is based on the achievement of the Company's objectives and takes individual performance into account. The Company's objectives are defined in the scorecard that accounts for the fulfillment of operational, financial, social, environmental, safety, and corporate governance goals.

100% of our employees on permanent contracts participate in share-based long-term incentive plans, ensuring that everyone participates in the Company's results and success.

The 2023-2025 incentive plan grants shares in the Company under the following conditions:

### Employees:

- 30% of total shares based on continued employment in the Company: Annual maturity of shares prorated in three equal installments
- 30% of total shares based on the Company's performance: Measured over a period of three years, associated with the achievement of long-term strategic objectives that guarantee the Company's sustainability
- 40% of total shares based on absolute share performance: Measured over a three-year period, the average share price on the maturity date must be higher than the price on the issue date



### CEO and C-Level: (GRI 2-10/19)

- 20% of total shares based on continued employment in the Company. Shares mature on a pro-rata basis in three equal installments, corresponding to each of the first three anniversaries of the issue date
- 35% of total shares linked to the relative total return to shareholders measured over a three-year period, relative to a corporate peer group
- 45% of total shares determined by absolute total return to shareholders and measured over a three-year period

**Executive Severance Plan:** In the event of termination of employment without just cause, resignation, or termination due to death or disability, the executive will be entitled to participate in the GeoPark Severance Plan.

We participate annually in market salary surveys conducted by consulting firms specialized in compensation best practices. This information allows us to define actions that help maintain a competitive salary scheme that attracts and retains the best talent.

### Gender pay gaps

(GRI 202-1;EMP18;UNGC-8)

The gender perspective plays a fundamental role in our workplace culture. We continuously analyze data to prevent the emergence of gaps between men and women in any area, particularly regarding differences in participation levels, access to resources, rights, power and influence, and compensation.

To manage gaps, we have developed the following actions:

- Implementation of the Compensation and Benefits Guide, establishing competitive and equitable compensation without bias, based on the impact of the position on the achievement of corporate objectives
- Detailed definition of the profile of each position to facilitate comparison between applicants with similar profiles and minimize possible gender biases

In 2024 we worked on pay segregation to ensure that positions with comparable responsibilities and impact are paid fairly and comparably, regardless of gender or age.

Every year we review the salary segregation indicator for similar or equivalent positions. Since 2021, we have been monitoring the wage segregation index in Colombia, designed to observe the wage differences between men and women who hold the same position.



### Average compensation (base salary + target annual bonus) by age range (EMP20)

|                      | 2023                 |             | 2024                 |             |
|----------------------|----------------------|-------------|----------------------|-------------|
|                      | Average salary/month | # Employees | Average salary/month | # Employees |
| < 30 years           | 3,109.2              | 16          | 3,981.5              | 16          |
| 30-50 years          | 6,931.8              | 389         | 7,943.6              | 400         |
| > 50 years           | 11,578.2             | 65          | 11,859.7             | 60          |
| <b>Average/total</b> | <b>7,444.2</b>       | <b>470</b>  | <b>8,304.1</b>       | <b>476</b>  |

\$US

Note: The remuneration figures correspond to a base salary + target annual bonus, all in gross salaries. (GRI 2-4) In 2024, age ranges were redefined, leading to a re-expression of the information for 2023 to adapt to these new criteria.



**Average compensation (base salary + target annual bonus) by job category (EMP21)**

| Job category             | 2023                        |               | 2024                        |               |
|--------------------------|-----------------------------|---------------|-----------------------------|---------------|
|                          | (US\$) Average salary/month | (#) Employees | (US\$) Average salary/month | (#) Employees |
| Managers/Superintendents | 14,013.9                    | 51            | 14,794.2                    | 52            |
| Coordinators             | 7,389.6                     | 51            | 7,912.7                     | 39            |
| Leaders/Specialists      | 5,649.2                     | 80            | 7,556.8                     | 82            |
| Supervisors/Chiefs       | 4,862.3                     | 39            | 5,515.7                     | 36            |
| Associates               | 4,673.3                     | 198           | 5,280.9                     | 222           |
| Technicians/assistants   | 2,938                       | 26            | 2,754.9                     | 20            |
| <b>Average/total</b>     | <b>6,145.7</b>              | <b>445</b>    | <b>6,925.9</b>              | <b>451</b>    |



Note: The remuneration figures correspond to a base salary + target annual bonus, all in gross salaries. (GRI 2-4) In 2024, job categories were redefined, leading to a re-expression of the information for 2023 to adapt to these new criteria. Due to the political and social context of the countries where we operate, remuneration information for C-Level and Directors is not included.

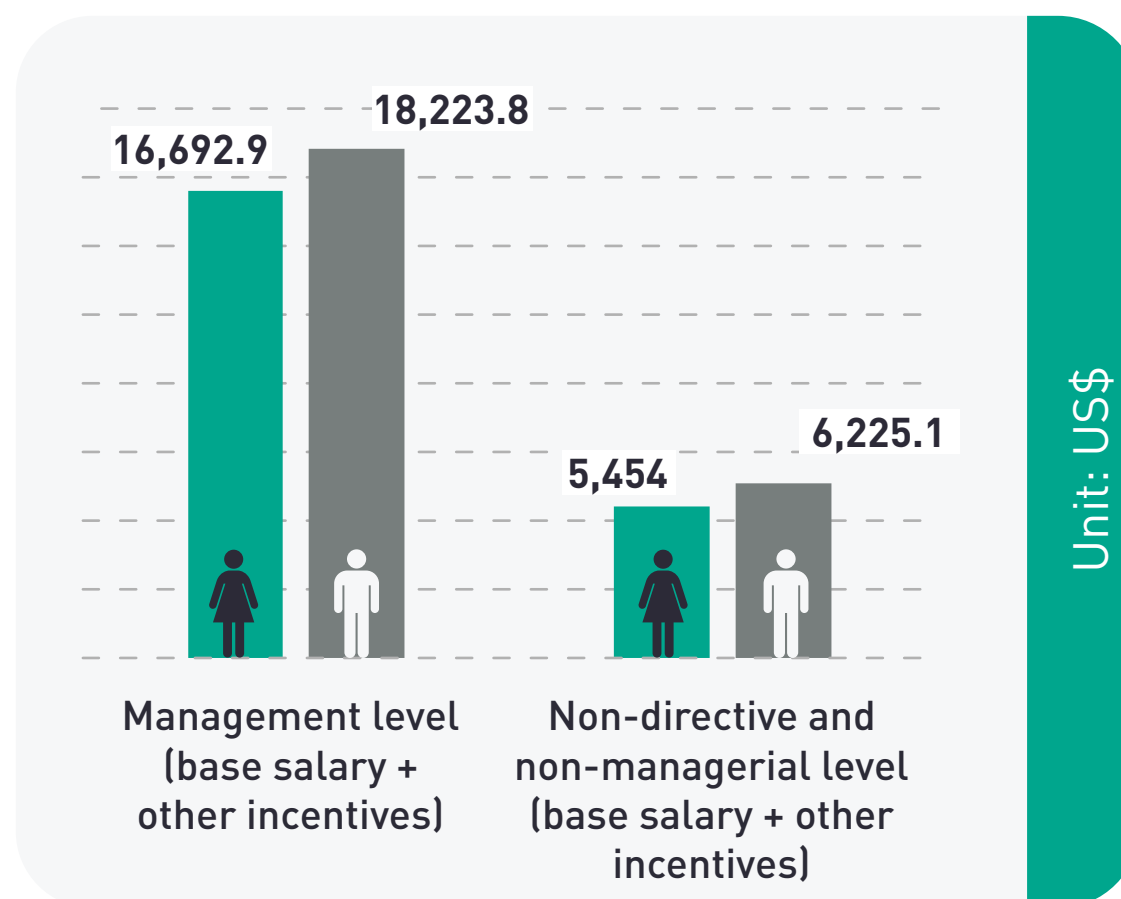
**Wage segregation (GRI 405-2; EMP18/19)**

| Job category             | 2023                               |                                  |                          | 2024                               |                                  |                          |
|--------------------------|------------------------------------|----------------------------------|--------------------------|------------------------------------|----------------------------------|--------------------------|
|                          | (US\$) Average salary/month Female | (US\$) Average salary/month Male | Wage segregation (ratio) | (US\$) Average salary/month Female | (US\$) Average salary/month Male | Wage segregation (ratio) |
| Managers/Superintendents | 10,594.4                           | 15,432                           | 0.3                      | 12,790.8                           | 15,461.9                         | 0.2                      |
| Coordinators             | 6,502.7                            | 8,177.9                          | 0.2                      | 7,416.9                            | 8,554.4                          | 0.1                      |
| Leaders/Specialists      | 5,563.2                            | 5,703.6                          | 0                        | 7,014.6                            | 7,922                            | 0.1                      |
| Supervisors/Managers     | 4,751.3                            | 4,865.2                          | 0                        | 5,206.6                            | 5,533.9                          | 0.1                      |
| Associates               | 4,000.9                            | 5,293.4                          | 0.2                      | 4,709.4                            | 5,803.1                          | 0.2                      |
| Technicians/assistants   | 1,975.6                            | 3,167.2                          | 0.4                      | 2,401                              | 2,872.8                          | 0.2                      |

Note: The remuneration figures correspond to a base salary + target annual bonus. (GRI 2-4) In 2024, job categories were redefined, leading to a re-expression of the information for 2023 to adapt to these new criteria. Due to the political and social context of the countries where we operate, remuneration information for C-Level and Directors is not included.



**Average remuneration by executive, managerial, non-managerial level and by gender**  
(GRI 405-2; EMP19)



**Salary ratio between entry level and national minimum wage** (GRI 202-1)



Colombia

1.98

Note: Due to the nature of our operations in Argentina, Brazil, and Ecuador, we do not have entry-level employees. Our employees are in high-impact positions or possess considerable experience.



**Employee Benefits**  
(GRI 401-2)

| Benefits granted to GeoPark employees | Employees on permanent contracts   | Employees on fixed-term contracts  |
|---------------------------------------|--|--|
| Share ownership                       | Yes  | No   |
| Annual bonus                          | Yes  | No   |
| Healthcare/Health Insurance           | Yes  | Yes  |
| Disability and incapacity coverage    | Yes  | Yes  |
| Parental leave                        | Yes  | Yes  |
| Life Insurance                        | Yes  | Yes  |
| Gifts for births/marriages            | Yes  | Yes  |
| Christmas/birthday hamper             | Yes  | Yes  |
| Home Internet connection              | Yes  | Yes  |
| Gym membership                        | Yes  | Yes  |
| Other                                 | <ul style="list-style-type: none"><li>• Gifts for GeoParkinos (children from 0 - 12 years)</li><li>• Parking service</li><li>• Five-year gift</li><li>• Recognition for completion of studies</li><li>• Funeral policy</li><li>• Food vouchers</li></ul> | <ul style="list-style-type: none"><li>• Gifts for GeoParkinos (children 0 - 12 years)</li><li>• Funeral policy</li><li>• Food vouchers</li></ul> |



Return on human capital investment

(GRI 201-1)

|   | 2021        | 2022          | 2023        | 2024        |      |
|---|-------------|---------------|-------------|-------------|------|
| a) Income                                       | 688,543,000 | 1,049,579,000 | 756,625,000 | 660,838,000 | US\$ |
| b) Operating expenses                           | 212,790,000 | 359,779,000   | 232,906,000 | 164,034,000 |      |
| (c) Employee wages + benefits                   | 42,516,000  | 38,699,000    | 41,917,000  | 46,542,000  |      |
| Return on Capital Investment or (a - (b-c)) / c | 12.19       | 18.83         | 13.49       | 11.67       |      |
| Total Employees                                 | 463         | 482           | 470         | 476         | #    |

Employee training and development

(F01)

To ensure equal access to training programs, we have a Training Management Guide that establishes the guidelines of the training program, which aims to strengthen the required technical and soft skills in current and future roles at GeoPark.

In 2024, we aligned the criteria for the characterization of our training actions according to market practices under the 70/20/10 model, which includes three ways of learning and developing, which can overlap: 70% critical experiences (taking on a new project, implementing new processes, acquiring new responsibilities), 20% learning from others (coaching, mentoring, 360 feedback) and 10% formal learning (courses, conferences, etc.).

We also defined the skills that accompany the strategy, and we established four training focuses:

- **Strategic Skills:** Knowledge and management of unconventional hydrocarbons, digital capabilities, innovation and sustainability
- **Required or assurance skills:** Compliance, cybersecurity, HSE (Health, Safety and Environment)
- **Technical skills:** Those that reinforce and update the knowledge for GeoPark’s organic and inorganic operation in oil and gas and in support activities such as human talent, technology or finance, among others
- **Soft skills:** Based on our behavioral model and language program and aligned with our organizational culture

Our training program includes all our employees and in 2024, 99.4% of the permanent workforce participated in at least one training activity, receiving 27,351 hours of training in 150 group or individual programs.

Investment in teaching and training (GRI 201-1)

|            | Total invested in training and development | Average investment in training per employee |
|------------|--|---|
| 2021       | 147,344                                    | 357   |
| 2022       | 190,812                                    | 398   |
| 2023       | 585,123                                    | 1,283                                       |
| 2024       | 503,217                                    | 880   |
| Unit: US\$ |  |   |

Note: (GRI 2-4) The figures for 2023 have been re-expressed using the total number of full-time employees who were trained during the period as the denominator.

Teaching and training (GRI 404-1/11.10.6; F02)

|                                    | 2023         | 2024         |   |
|------------------------------------|--------------|--------------|---|
| Men who received training          | 263          | 337          | # |
| Women who received training        | 193          | 235          |   |
| <b>Total</b>                       | <b>456</b>   | <b>572</b>   |   |
| <b>Men who received training</b>   | <b>57.68</b> | <b>58.92</b> | % |
| <b>Women who received training</b> | <b>42.32</b> | <b>41.08</b> |   |

Note: Information considered within training hours, for men and women, accounts for all full-time employees who participated in training during 2024. (GRI 2-4) The figures for 2023 have been re-expressed using the total number of full-time employees who were trained during the period as the denominator.

Average hours of employee training by gender (GRI 404-1/11.10.6)

| Average hours of training | 2022        | 2023         | 2024         |       |
|---------------------------|-------------|--------------|--------------|-------|
| Women                     | 18.79       | 70.11        | 54.14        | Hours |
| Men                       | 40.90       | 62.37        | 43.41        |       |
| <b>Employees</b>          | <b>29.8</b> | <b>65.64</b> | <b>47.82</b> |       |

Note: (GRI 2-4) The figures for 2023 have been re-expressed using the total number of full-time employees who were trained during the period as the denominator.

Average hours of employee training by job category (GRI 404-1/11.10.6; F02)

|   | 2023   |        | 2024  |        |       |
|---|--------|--------|-------|--------|-------|
|   | Men    | Women  | Men   | Women  |       |
| C-Level (Level 1)                         | 36.00  | 41.67  | 6.63  | 82.00  | Hours |
| Directors (Level 2)                       | 101.22 | 103.50 | 23.46 | 128.81 |       |
| Senior Managers/Superintendents (Level 3) | 57.34  | 162.83 | 56.89 | 73.53  |       |
| Coordinators (Level 4)                    | 50.94  | 53.09  | 51.36 | 86.46  |       |
| Leaders/Specialists (Level 5)             | 118.83 | 64.58  | 48.01 | 43.71  |       |
| Supervisors/Managers (Level 6)            | 17.78  | 183.50 | 24.93 | 37.50  |       |
| Associates (Level 7)                      | 58.28  | 63.49  | 48.58 | 46.46  |       |
| Technicians/Assistants (Level 8)          | 73.14  | 6.00   | 22.91 | 25.17  |       |

Note: (GRI 2-4) The figures for 2023 have been re-expressed using the total number of full-time employees who were trained during the period as the denominator.



For the average hours of employee training by age range and nationality, click here







**Average hours of employee training by type of training and gender**  
(GRI 404-1)

| Type of training                  | 2023   |        | 2024  |       |
|-----------------------------------|--------|--------|-------|-------|
|                                   | Men    | Women  | Men   | Women |
| Digital                           | N/A    | N/A    | 12.45 | 8.36  |
| Equality, Inclusion and Diversity | 8.00   | 8.31   | 1.00  | 1.00  |
| Soft skills                       | 9.15   | 8.39   | 8.74  | 10.71 |
| Leadership                        | 118.71 | 217.70 | 7.87  | 11.00 |
| Occupational health & safety      | 38.00  | 8.00   | 7.59  | 2.86  |
| Sustainability                    | N/A    | N/A    | 2.45  | 11.75 |
| Technical                         | 63.28  | 56.04  | 34.43 | 40.57 |

Hours



Note: In 2023 the “digital” and “sustainability” categories were part of the “technical” category. (GRI 2-4) The figures for 2023 have been re-expressed using the total number of full-time employees who were trained during the period as the denominator.

**Main training topics addressed-Technical Skills Project (GRI 404-2/11.10.7)**

| Theme  | Area or process involved   | Key critical insights identified   | Modality (face-to-face or virtual) | # participating employees |
|--|--|--|------------------------------------|---------------------------|
| Crosscutting training on unconventional hydrocarbons (for the whole Company) | <ul style="list-style-type: none"><li>Hydrocarbon exploration and production</li><li>Reservoir engineering</li><li>Geology of unconventional formations</li></ul>  | <ul style="list-style-type: none"><li>Courses on the fundamentals of unconventional reservoirs, with a focus on the formation of Vaca Muerta, hydraulic fracturing techniques and production analysis</li><li>Petrophysical properties of unconventional reservoirs</li><li>Design and optimization of hydraulic fracturing</li><li>Strategies to maximize hydrocarbon recovery</li></ul>  | Virtual                            | 81                        |
| Shale reservoir immersion course   | <ul style="list-style-type: none"><li>Exploration and development of unconventional reservoirs</li><li>Reservoir engineering and hydraulic fracturing</li><li>Optimization of production processes</li><li>Interpretation of geological and seismic data</li><li>ExploInterpretation of geological and seismic data</li><li>Decision-making based on integrated data</li></ul> | <ul style="list-style-type: none"><li>Petrophysical and geological properties of shale reservoirs</li><li>Evaluation and characterization using advanced tools</li><li>Horizontal drilling techniques and completion methods</li><li>Design, execution and monitoring of hydraulic fracturing</li><li>Strategies to maximize recovery and optimize production processes</li><li>Analysis of seismic data applied to unconventional reservoirs</li><li>Identification of optimization opportunities in development</li><li>Integration of multiple disciplines for effective strategic planning</li></ul> | Hybrid                             | 29                        |
| Learning about Structural Geology  | <ul style="list-style-type: none"><li>Tectonic Geology</li><li>Hydrocarbon Exploration</li></ul>   | <ul style="list-style-type: none"><li>Practical and theoretical course addressing the analysis of faults, folds and tectonic structures, with specific applications to the development of hydrocarbons</li><li>Mapping and interpreting geological structures</li><li>Evaluation of tectonic impact on reservoirs</li><li>Analysis of complex structural systems</li></ul>   | Face-to-face                       | 11                        |
| Financial Evaluation of Projects   | <ul style="list-style-type: none"><li>Strategic planning</li><li>Corporate finance</li><li>Evaluation of projects in the oil sector</li></ul>  | <ul style="list-style-type: none"><li>Introduction and in-depth study of economic evaluation of projects in the energy sector, with a focus on profitability indicators and risk analysis</li><li>Interpretation of key financial indicators for investment evaluation and control</li><li>Financial modeling and scenario simulations</li><li>Sensitivity analysis and risk mitigation</li></ul>  | Virtual                            | 31                        |
| Learning about polymer injection   | <ul style="list-style-type: none"><li>Reservoir Engineering</li><li>Enhanced Oil Recovery (EOR)</li><li>Chemistry applied to production</li></ul>  | <ul style="list-style-type: none"><li>Course on Enhanced Oil Recovery techniques using polymer injection, covering design, implementation, and case studies</li><li>Polymer selection and design for specific reservoirs</li><li>Evaluation of technical and economic feasibility</li><li>Monitoring and optimizing EOR projects</li></ul>   | Virtual                            | 40                        |

Note: [GRI 404-2] To strengthen the skills and knowledge of employees, we develop training in soft and technical skills for effective performance, strengthening of organizational culture and continued employability.



## Promotion and performance evaluation of employees

We have a Promotion and Development Management Guide that aims to promote the integral development of employees and an environment that fosters:

1. Personal and professional growth
2. Assessment and development of capacities
3. Commitment to EID
4. Transparency in the development of processes

The procedure is carried out through:

- Detailed recruitment processes (publication and dissemination of the vacancy, the stages of the process and the schedule)
- Dissemination of results

### Performance (GRI 404-3)

Our individual performance management process is aligned with organizational performance through the cascading of strategic objectives. The components of this process are:

- **Scorecard:** Defined by the C-level team and communicated to all staff at the beginning of the year
- **Individual objectives (70%):** Achievements, goals or projects related to the functional/active area and aligned with corporate goals. The objectives are previously agreed between the leader and employees, the latter record them through the Success Factors (SF) tool, and direct leaders approve them
- **Behaviors (30%):** Set of skills, behaviors and/or attitudes, aligned with the business strategy, that seek to underpin the professional development of employees and the organization. They are established cross-functionally and apply to all personnel involved in the evaluation process

At GeoPark, we conduct a formal annual performance appraisal process for each employee.

The 2024 performance management cycle is in progress at the time of publishing this report and we expect to complete it according to the established work schedule.

Our performance evaluations include:

- Management by objectives and behaviors
- Multidimensional performance assessment (360-degree feedback)
  - Self-assessment, allowing the employee to reflect on and share their perspective on their performance
- Agile conversations through continuous feedback
- Individual processes visible to both the worker and their leader
  - Calibrations by management in order to ensure a consistent, fair and equitable perspective throughout the organization
  - Feedback sessions in which employees receive feedback on their performance, and lines of improvement are established for the next cycle

Through our ongoing commitment to continuous improvement, in 2024 we implemented the following improvements in our performance cycle:

- Evolving the evaluation scale, avoiding biases by removing the numbers from the grades
- Holding workshops for leaders and employees to continue strengthening the concepts of the process at every stage
- Including the continuous monitoring phase so that jobholders can record their progress throughout the year
- Incorporating the continuous feedback functionality throughout the year
- Holding pre-calibration sessions for areas

These improvements foster a fairer and more transparent work environment, helping to strengthen the professional development of all employees.

### Employee performance evaluation by gender (GRI 404-3)

| Employees Evaluated   | 2023       | 2024       |   |
|---|------------|------------|---|
|    | 253        | 286        | # |
|    | 165        | 199        |   |
| <b>Total employees evaluated</b>  | <b>418</b> | <b>485</b> |   |
|   | 88         | 91         | % |
|  | 90         | 93         |   |
| <b>Total employees evaluated</b>  | <b>89</b>  | <b>92</b>  |   |

Note: The 2024 performance evaluation has been expanded to include direct personnel hired by the Company under permanent and fixed-term contracts.





## Equality, inclusion and diversity

(GRI 3-3; DH5; IG1/4)

Through our Human Rights Policy, relations with all our staff are based on respect, dignity and equality, without discrimination of any kind. Accordingly, we promote gender equality, inclusion and diversity, eliminating barriers that hinder their development, and we manage all processes related to the talent life cycle within the framework of this commitment.

To strengthen this culture, we have an Equality, Inclusion, and Diversity Committee (EIDC) that is responsible for overseeing the EID strategy and ensuring its alignment with our organizational commitments in the area.



For more information about our Human Rights Policy and our Commitment to Equality, Inclusion, and Diversity (EID), click here

Throughout our EID management system, we use a set of indicators grouped together by the key focus areas of the talent life cycle, which allow us to monitor management efforts – particularly from the gender perspective.

## Promotion of leadership in women

We are committed to promoting female leadership. To strengthen it, we carry out training in personal branding, negotiation, assertive communication and relationships, among other topics.

In addition, we have made 30% progress in strengthening a university scholarship program for women pursuing science degrees in the regions within our areas of influence.



For more information about women's participation in the workforce, click here

## Combating discrimination and sexual harassment

(GRI 406-1/2-26; IG2)

In 2024 we completed a new protocol for the prevention, detection and rectification of sexual harassment, workplace harassment and other forms of gender-based violence or discrimination in the workplace. The protocol:

- Classifies harassment and/or sexual harassment in the workplace and discrimination as a specific offence
- Establishes a sanction procedure
- Includes protection measures for those who lodge complaints
- Protects the confidentiality of procedures and/or information
- Offers a complaints channel to staff (telephone number, email, others) for cases of harassment and/or discrimination based on sexual orientation and/or gender identity
- Includes virtual harassment as a form of harassment

Furthermore, we develop specific actions to prevent these behaviors through:

- Training and raising awareness throughout the organization on the prevention of workplace sexual harassment
- Raising awareness of manifestations of sexual harassment in the workplace
- Promoting a healthy and safe work environment for all people, strengthening a culture that respects the dignity of everyone, without discrimination of any kind
- Providing legal and psychological support to victims, directly or through a third party

Every year we hold the HS Week, which invites our staff and contractors to participate in promoting a healthy and safe workplace environment. In addition, the Labor Coexistence Committee (LCC) and the Equality, Inclusion, and Diversity Committee (EIDC) organize awareness and training workshops at least once a year to prevent hostile behavior and promote behaviors aligned with our commitments.

(GRI 406-1; DH5/3) During the last year we have not received reports of cases of discrimination, workplace harassment or sexual harassment in any of the countries in which we operate.

Participants in workshops on the prevention of workplace harassment, by gender and country

| Country   | 2021 |    | 2022 |    | 2023 |    | 2024 |     |
|-----------|------|----|------|----|------|----|------|-----|
| Colombia  | 60   | 35 | 138  | 76 | 111  | 79 | 311  | 169 |
| Ecuador   | 0    | 0  | 0    | 0  | 3    | 2  | 0    | 0   |
| Brazil    | 0    | 0  | 0    | 0  | 0    | 0  | 0    | 0   |
| Argentina | 0    | 0  | 2    | 0  | 0    | 0  | 0    | 0   |
| Chile     | 0    | 0  | 0    | 0  | 0    | 0  | 0    | 0   |

Unit: #



## Work environment

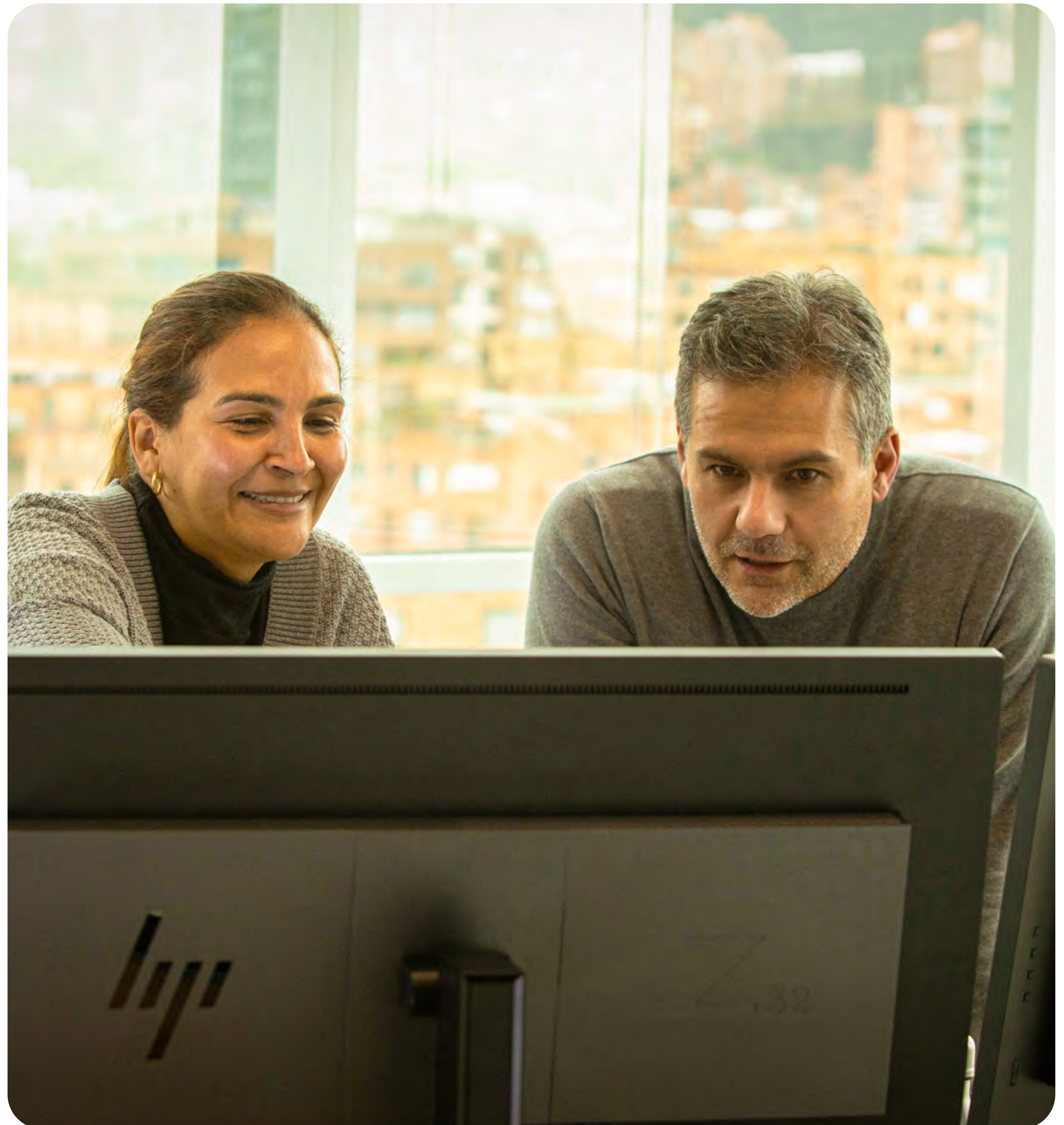
**In our second work climate survey, 85% of participants said GeoPark is a great place to work.**

Additionally, we obtained an 81% favorability in each of the corporate behaviors, which measured the set of skills we defined, which are aligned with the business strategy.

1. Accountability and Ownership: (87%)
2. Extraordinary teams: (81%)
3. Innovate and bring new ideas: (80%)
4. Break down silos: (80%)
5. Improve every day: (78%)

The results of the survey were shared with all employees and analysis sessions were held with each team to identify strengths and areas/topics to improve.

To respond to the results, we built an action plan that covers the entire organization and in which we included inputs from the C-Level. This plan was communicated to all employees, underlining the importance of everyone's participation in these workplace climate assessments to achieve an optimal and sustainable work environment.







## Governance, follow-up and monitoring (GRI 2-13; GRI 3-3)

### Board of Directors / Board Committees

#### SPEED Committee and Compensation Committee (CC)

Monitoring the progress, quality and effectiveness of talent management and EID at GeoPark.

### CEO/ Management

#### Chief People Officer (CPO)

Presenting proposals for development, training, succession, leadership, performance, competency-based management, compensation and payroll, welfare, organizational design, and labor relations programs. Ensuring the appropriation of GeoPark culture, within the framework of diversity and inclusion practices.

### Internal committees

#### EID Committee (EIDC)

Created to promote understanding of the Commitment to EID, oversee the EID strategy and support action plans within the Company and among its stakeholders.

#### Labor Coexistence Committee (LCC)

Receiving and processing complaints describing situations that may constitute workplace harassment, as well as the evidence that supports them, and confidentially examines specific cases in which complaints that could constitute workplace harassment conduct or circumstances are made.

### Management

#### Direction of Compensation and Organizational Structure Direction of Talent and Culture EID Area Close to People Direction

- Designing competitive compensation schemes with fixed and variable pay, long-term incentives and benefits in accordance with best practices and the latest market trends.
- Defining the Organizational Design process, including the organizational structure, job descriptions, evaluations, and required staff, in accordance with the needs of the organization.
- Designing the Talent and Culture strategy, advising leaders and mobilizing the Organization in developing key capabilities to face current and future challenges.
- Defining comprehensive strategies for selection, inclusion and well-being.

### Operational Level / Management Teams

#### People Teams

- Creating guides and procedures that ensure the execution of processes.
- Implementing and managing compensation programs.
- Implementing and accompanying the expatriation, repatriation and location processes.
- Holding development and training programs that ensure that the company has the necessary competencies to meet short, medium, and long-term objectives.
- Managing the succession process and talent mapping.
- Managing and administering the performance process.
- Developing wellness activities.
- Promoting initiatives that strengthen behaviors in the Commitment to Equality, Inclusion, and Diversity (EID).



For more information about all the responsibilities of the EIDC and the LCC, [click here](#)



# Goals (GRI 3-3)

## 0-3 years Short term

- Developing GeoPark’s leadership competencies
  - We held 34 coaching processes for leaders to strengthen their competencies and ensure team cohesion
  - We held workshops for leaders to deepen their understanding and internalization of talent management processes
- Mapping technical competencies and defining a training plan. Launching the management skills training program with a university to train staff and improve their performance
  - In partnership with the CESA Business School, subject modules have been pre-designed for a management skills program for our employees. Meetings were organized with managers to present the content and validate candidates to enhance their skills. In addition, a scheme was implemented to identify training needs and schedule cross-cutting training sessions for the Company
- Adapting the organization to our North Star strategy: Organizational structure and optimal staffing, and attraction and development of required capabilities
- Disclosing the new Human Rights System and the Commitment to EID to at least 70% of suppliers
  - We carried out activities with local suppliers focused on strengthening the commitment to healthy and safe coexistence through talks and face-to-face activities in operations in Casanare and Putumayo

## 3-5 years Medium term

- Consolidating leadership in the Company
  - We conducted a survey of leadership attributes, a senior-level succession and development program, and a sociodemographic characterization of staff to define initiatives aligned with their leadership and development needs
- Characterize our staff through a socio-demographic survey and consequently define initiatives aligned with their needs
- Strengthening the University Scholarship Program for women in science majors in our areas of influence .
  - We have continued personal and academic support to 9 beneficiaries of the Company’s University Scholarship program

## 5 years and beyond Long term

- Ensuring the development of technical, managerial and leadership skills and competencies, in line with the future needs of the business
  - In 2024 we defined the skills that support our strategy and established training requirements for their development
- Continuing advancing our Commitment to EID with new initiatives and improved scores in external assessments/surveys
  - In 2024, we participated in the EID Pulse survey by Universidad de los Andes, Global Compact, and Equilatera, and obtained a level 3 maturity score, in which strategies are implemented to address diversity and inclusion, with a focus on creating a more equitable work environment







# 08

## ANNEXES



---

≡ Index

---

Glossary

---

Acronyms and abbreviations

---

Index GRI

---

Index of contents required  
by law 11/2018

---

TCFD Index

---

2023 and 2024 financial results  
and entities included

---

Associations and Affiliations

---

Assurance Letter

---





# GLOSSARY

**Authorized third party sources:** The purchase of water from third parties includes water provided by public or private water suppliers that have environmental authorization and sufficient availability of the resource within the authorized limits to supply the resource to us

**Bloomberg Gender-Equality Index:** An index that aims to monitor the performance of publicly traded companies committed to transparency in the disclosure of gender parity and representation indicators

**Carbon Dioxide Equivalent (CO<sub>2</sub>eq):** The metric tons of greenhouse gas emissions with the same global warming potential as one metric ton of CO<sub>2</sub>

**Carbon Footprint:** The amount of greenhouse gases produced by activities directly or indirectly related to the operation of a field, and generally expressed in metric tons of carbon dioxide equivalent

**Civil Society Nature Reserves:** A category of privately governed protected areas that are part of Colombia's National System of Protected Areas (SINAP)

**Claw-back policy:** A recovery policy aligned with SEC Rule 10D-1, which requires NYSE-listed companies to promptly recover any compensation that has been wrongly awarded and received by former and current executive-level employees as a result of the company's material failure to comply with any of the financial reporting requirements under SEC securities laws

**Commuting Accident:** An incident that takes place while an employee is commuting between their place of residence and their workplace, or vice versa

**Cuéntame:** GeoPark's grievance mechanism

**Development Program with a Territorial Focus (PDET):** Planning and management instruments of the Colombian Government that prioritize and accelerate the sectoral plans and programs within the framework

of the Comprehensive Rural Reform (RRI)

**Disposal Injection:** Injection of treated water into authorized deep underground formations for final disposal

**Double materiality:** The combination of impact materiality and financial materiality. A sustainability subject or information meets double materiality criteria if it is material from an impact perspective and/or from a financial perspective

**Emissions intensity:** The result of dividing emissions by the number of barrel equivalents produced, both during the same period. It is usually expressed in kilograms of carbon dioxide equivalent per barrel equivalent produced

**Facilities:** Our production fields and exploration areas

**Freshwater:** Water in which total dissolved solids ≤ 1000 mg/l

**Greenhouse gases:** Chemical compounds that trap heat and accumulate in the atmosphere

**Groundwater:** Water that is found in an underground formation and that is recovered through deep wells authorized on the Company's different blocks

**Hazardous Waste:** Materials generated in operations, which due to their properties represent risks to health and the environment. It includes elements impregnated with hydrocarbons, chemicals or lubricating oils that are generated in the operation, soils or lands with hydrocarbons contamination that normally come from contingency situations or minor spills, tank bottoms or waste generated from cleaning tanks, post-consumer waste and all waste derived from non-routine activities that is corrosive, reactive, explosive, toxic or flammable

**HAZOP:** A methodology that focuses on identifying significant deviations from the planned operation in a process. At a HAZOP meeting, a team of experts systematically analyzes every aspect of the process, exploring different possible deviations and their possible consequences. HAZOP methodology helps to identify

hazard situations, assess their severity and propose mitigation measures. This detailed approach is particularly effective in complex processes, where small deviations can lead to significant consequences

**Independent Board Member:** At GeoPark, we use the New York Stock Exchange definition of independence, in accordance with rule 303A.02 of the NYSE's Listed Company Manual

A director is not independent if:

- The director has a material relationship with the Company
- The director is, or has been within the last three years, an employee of the Company, or an immediate family member is, or has been within the last three years, an executive officer of the Company
- The director has received, or has an immediate family member who has received, during any twelve-month period within the last three years, more than \$120,000 in direct compensation from the Company, other than director and committee fees and pension or other forms of deferred compensation for prior service (provided such compensation is not contingent in any way on continued service)
- (A) The director is a current partner or employee of a firm that is the Company's internal or external auditor; (B) the director has an immediate family member who is a current partner of such a firm; (C) the director has an immediate family member who is a current employee of such a firm and personally works on the Company's audit; or (D) the director or an immediate family member was within the last three years a partner or employee of such a firm and personally worked on the Company's audit within that time
- The director or an immediate family member is, or has been within the last three years, employed as an executive officer of another Company where any of the Company's present executive officers at the same time serves or served on that Company's compensation committee
- The director is a current employee, or an immediate family member is a current executive officer, of a company that has made payments to, or received payments from, the Company for





property or services in an amount which, in any of the last three fiscal years, exceeds the greater of \$1 million, or 2% of such other Company's consolidated gross revenues

**Lagging:** Leadership indicators

**Local:** In Colombia, "local or zone of influence" refers to a municipal level geographical area where our operations are carried out. In Ecuador it refers to a parish level geographical area where our operations are carried out

**Members of the Audit Committee:** In addition, the Company's Audit Committee meets the independence requirements of Rule 10A-3 of the Securities Exchange Act of 1934 (303A.11), which provides that in order to be considered independent, a member of the Company's Audit Committee may not: (i) directly or indirectly any consulting, advisory, or other compensatory fee, from the issuer or any subsidiary thereof, provided that, unless the rules of the national securities exchange or national securities association provide otherwise, compensatory fees do not include the receipt of fixed amounts of compensation under a retirement plan (including deferred compensation) for prior service with the listed issuer (provided that such compensation is not contingent in any way on continued service); or (ii) be an affiliated person of the issuer or any subsidiary thereof

**Mandatory investment:** Socio-environmental investment that must be made by certain actors, such as individuals, companies or institutions, due to a regulation or law imposed by the government or another competent authority

**Material Topic:** An issue prioritized by the Company and its stakeholders because of the positive and negative impact that its management could cause

**Near Miss:** An incident or a series of events that were neither planned nor controlled, from which no people were injured and there was no vehicular, environmental or material damage, but which could have caused such effects in slightly different circumstances

**Neighbors:** All people, organizations and collectives

that promote the interests of civil society, who live in the territories where we operate and with whom we establish neighborly relations

**Non-Hazardous Waste:** Materials generated in operations and which do not pose any risk to health or the environment. It includes ordinary, organic, recyclable or reusable materials, among others, and its classification is defined on a country-by-country basis according to specific respective regulations

**Politically Exposed Person (PEP):** A person who, through their prominent or influential position, is more susceptible to be involved in bribery or corruption

**Prior consultation:** The fundamental right of ethnic groups to be able to decide on legislative and administrative measures or projects, works or activities that are to be carried out within their territories, in efforts to protect their cultural, social and economic integrity and guarantee the right to participation

**Protected Area:** Geographically defined areas that have been designated, regulated, and managed to achieve specific conservation objectives

**Protective reforestation:** A type of reforestation that is established alongside bodies of water to protect and help stabilize and restore lands with vegetation loss, soil erosion and other conditions

**Regional Integrated Management District:** A category of ecosystem protection in Colombia that aims to combine actions for the protection and conservation of the reserved area with possibilities of sustainable and compatible use and exploitation

**Roadmap:** An action plan that clearly outlines the goals and objectives of a specific process

**Recordable Incident:** An unplanned or uncontrolled event, or series of events, that results in personal injury,

environmental impact, damage to facilities or equipment, or production losses, and that meets or exceeds the criteria established by international organizations

**Recovery injection:** Injection of produced water into the authorized producing formation, to maintain or increase reservoir pressure and improve the final recovery of hydrocarbons

**Scope 1 greenhouse gas (GHG) emissions:** Direct emissions, i.e. those generated by an organization because of the operation of something that it controls or owns

**Scope 2 greenhouse gas (GHG) emissions:** Indirect emissions associated with the production of the energy an organization purchases

**Scope 3 greenhouse gas (GHG) emissions:** Indirect emissions – i.e. those not produced by the company itself – which include those produced by customers who use the company's products or those produced by suppliers who manufacture the products used by the company

**Scouting:** Advanced multidisciplinary field visits to identify and analyze the socio-environmental conditions in sites planned for project development

**Significant operations:** Assets under GeoPark's operational control, at any stage of development (exploration - production)

**Significant operation locations:** Locations where there are assets under GeoPark's operational control, at any stage of development (exploration - production)

**Significant spill:** An oil spill greater than or equal to one barrel and which causes negative environmental impact

**Skilled Labor:** Positions with occupational profiles that require technical, technological or professional training for their development

**SPOT purchases:** One-off purchases and orders, not long-term contracts

**Status quo:** The state of affairs at a given time





**Tier 1:** The most serious incidents that can occur in a plant or industrial facility, and which are classified according to the ANSI/API RP 754 standard, which establishes process safety performance indicators for the refining and petrochemical industries

**Voluntary investment:** Socio-environmental investment that is carried out freely and not imposed by any law or regulation

**Other water:** Water in which total dissolved solids > 1000 mg/l

**Produced water:** Water that is extracted from the producing formation along with the hydrocarbon

**Surface freshwater:** Includes water from rivers, lakes, wetlands, rainwater, and water from lateral borrow areas, the latter in Colombia only

**Water stress:** The capacity, or lack thereof, to meet human and ecological demand for water. Water stress refers to the availability, quality or accessibility of water

**Dry well:** An exploration, development, or expansion well that is unable to produce oil or gas in sufficient quantities to justify termination as an oil or gas well

**Productive well:** An exploration, development, or expansion well that is not a dry well

**What if?:** Methodology that involves asking hypothetical questions to assess potential risk scenarios. Work teams meet and use questions such as “What if...?” to explore potential deviations and risks. This methodology is fast and flexible, making it suitable for situations where a rapid risk assessment is needed. Although less structured than HAZOP, What If? can be a valuable tool for identifying hazards and taking preventative action







# ACRONYMS AND ABBREVIATIONS

**AC:** Audit Committee  
**ACP:** Colombian Oil and Gas Association  
**ACPM:** Diesel  
**ADA:** Authority to Stop an Activity  
**AGM:** Annual General Meeting  
**AI:** Artificial Intelligence  
**ALS:** Artificial Lift System  
**ANDI:** Colombia's National Business Association  
**ANH:** Colombia's National Hydrocarbons Agency  
**ANLA:** Colombia's National Environmental Licensing Agency  
**ANP:** Brazil's National Oil, Natural Gas and Biofuels Agency  
**ARPEL:** Association of Oil, Gas and Renewable Energy Companies of Latin America and the Caribbean  
**BBL:** Barrel of oil  
**BELA:** Business Ethics Leadership Alliance  
**BI:** Business Intelligence  
**BoD:** Board of Directors  
**BOPD:** Barrels of oil per day  
**BSW:** Basic sediment and water  
**BTEX:** Benzene, toluene, ethylbenzene and xylene  
**CAMPETROL:** Colombia's Oil, Gas and Energy Goods and Services Chamber  
**CAPEX:** Capital Expenditure  
**CAR:** Regional Autonomous Corporation  
**CC:** Compensation Committee  
**CDP:** Carbon Disclosure Project  
**CDT:** Center for the Technological Development of Gas  
**CEA:** Amazonian Experimental Center  
**CEO:** Chief Executive Officer  
**CFO:** Chief Financial Officer  
**CIMA:** Information, Monitoring and Analysis Center  
**CME:** Mining-Energy Committee  
**COO:** Chief Operating Officer  
**COPASST:** Joint committee on occupational health & safety  
**CPF:** Central processing facility  
**CPO:** Chief People Officer  
**CS:** Council of State  
**CSA:** Corporate Sustainability Assessment  
**CSPEED:** SPEED/Sustainability Committee

**CSS&L:** Chief Strategy, Sustainability and Legal Officer  
**CSV:** Road Safety Control Center  
**CTO:** Chief Technical Officer  
**DJSI:** Dow Jones Sustainability Index  
**DM:** Double Materiality  
**DRMI:** Regional Integrated Management District  
**E&P :** Exploration & Production  
**EBITDA:** Earnings Before Interest Taxes Depreciation and Amortization  
**EID:** Equality, Inclusion and Diversity  
**EIDC:** Equality, Inclusion and Diversity Committee  
**EIS:** Environmental Impact Study  
**EMP:** Environmental Management Plan  
**EMS:** Environmental Management System  
**ENAP:** Chile's national oil company  
**ESG:** Environmental, social and governance  
**ExE:** Business people for Education  
**FCM:** Financial Committee Meeting  
**FOB:** Orinoquía Biodiversa Foundation  
**G&S:** Goods & Services  
**GBFI:** Global Business and Finance Institute  
**GBIF:** Global Biodiversity Information Facility  
**GHG:** Greenhouse Gases  
**GPTW:** Great Place To Work  
**GRI:** Global Reporting Initiative  
**HAZOP:** Hazard and Operability study  
**HS:** Health & Safety  
**HSE:** Health, Safety & Environment  
**ICONTEC:** Colombian Institute of Technical Standards and Certification  
**IDEAM:** Institute of Hydrology, Meteorology and Environmental Studies  
**IEA:** International Energy Agency  
**ILO:** International Labour Organization  
**IOGP:** International Association of Oil and Gas Producers  
**IPCC:** Intergovernmental Panel on Climate Change  
**IPIECA:** International Petroleum Industry Environmental Conservation Association  
**IRIS:** Incident Reporting and Investigation System  
**ISO:** International Organization for Standardization  
**IUCN:** International Union for Conservation of Nature  
**JSA:** Job Safety Analysis  
**JOAs:** Join Operation Agreement  
**KPI:** Key Performance Indicator  
**LDAR:** Leak detection and repair program

**LTIR:** Lost time incident rate  
**LSH:** Land Sharing  
**LSP:** Land Sparing  
**MCFPD:** Thousand cubic feet per day  
**ML:** Machine Learning  
**MMBOE:** Million barrels of oil equivalent  
**MMCF:** Million cubic feet  
**MSCI:** Morgan Stanley Capital International  
**NCGC:** Nomination and Corporate Governance Committee  
**NED:** Non-executive Director  
**NEM:** Non-executive Member  
**NGO:** Non-governmental organization  
**NOx:** Nitrous oxide  
**NYSE:** New York Stock Exchange  
**OCENSA:** Central pipeline  
**OCM:** Operational Committee Meeting  
**ODCA:** Casanare pipeline  
**ODL:** Llanos Orientales pipeline  
**ONISE:** Organization of the Indigenous Siona Nationality of Ecuador  
**OPEC+:** Organization of Petroleum Exporting Countries  
**OPEX:** Operating Expenses  
**PACC:** Annual Procurement and Contracting Plan  
**PBC:** Community Benefit Programs  
**PDCA:** Plan-Do-Check-Act  
**PDET:** Community Focus Development Programs  
**PEEC:** Strategic Circular Economy Plan  
**PEGIA:** Strategic Integrated Water Management Plan  
**PEP:** Politically Exposed Person  
**PIGCCe:** Integrated Business Climate Change Management Plan  
**PM:** Particulate Material  
**PMCN:** Business Continuity Master Plan  
**POP:** Proactive Observation Program  
**PPE:** Personal Protective Equipment  
**RESPEL:** Register of Hazardous Waste Producers  
**RLI:** Reserve Life Index  
**RPL:** Recycled Plastic Lumber  
**SASB:** Sustainability Accounting Standards Board  
**SCADA:** Supervisory Control and Data Acquisition  
**SDGs:** Sustainable Development Goals  
**SEC:** U.S. Securities and Exchange Commission  
**SERNAGEOMIN:** Chile's National Geology and Mining Service  
**SIC:** Trade and Industry Superintendency





**SIDREP:** Hazardous Waste Reporting and Monitoring System

**SGIG:** Gender Equality Management System

**SG-SST:** Occupational Health & Safety Management System

**SINAP:** National System of Protected Areas

**SINCHI:** Amazonian Institute of Scientific Research

**SLA:** Service Level Agreement

**SOS:** Security Operations Standards

**SOX:** Sarbanes-Oxley Law

**SOx:** Sulfur oxides

**SPEED:** Safety, Prosperity, Employees, Environment and Community Development

**SRC:** Strategy and Risk Committee

**SRI:** Ecuador's tax office

**STEM:** Science, Technology, Engineering and Mathematics

**SUT:** Online service platform of Ecuador's Labor Ministry

**TC:** Technical Committee

**TCFD:** Task force on climate related financial disclosures

**TNFD:** Task force on nature related financial disclosures

**TRIR:** Total Recordable Incident Rate

**UCT:** Compact Treatment Unit for oil

**UN:** United Nations

**UNGC:** United Nations Global Compact

**UNGP:** United Nations Guiding Principles on Business and Human Rights

**US\$:** United States dollar

**VBNS:** Voting by notice

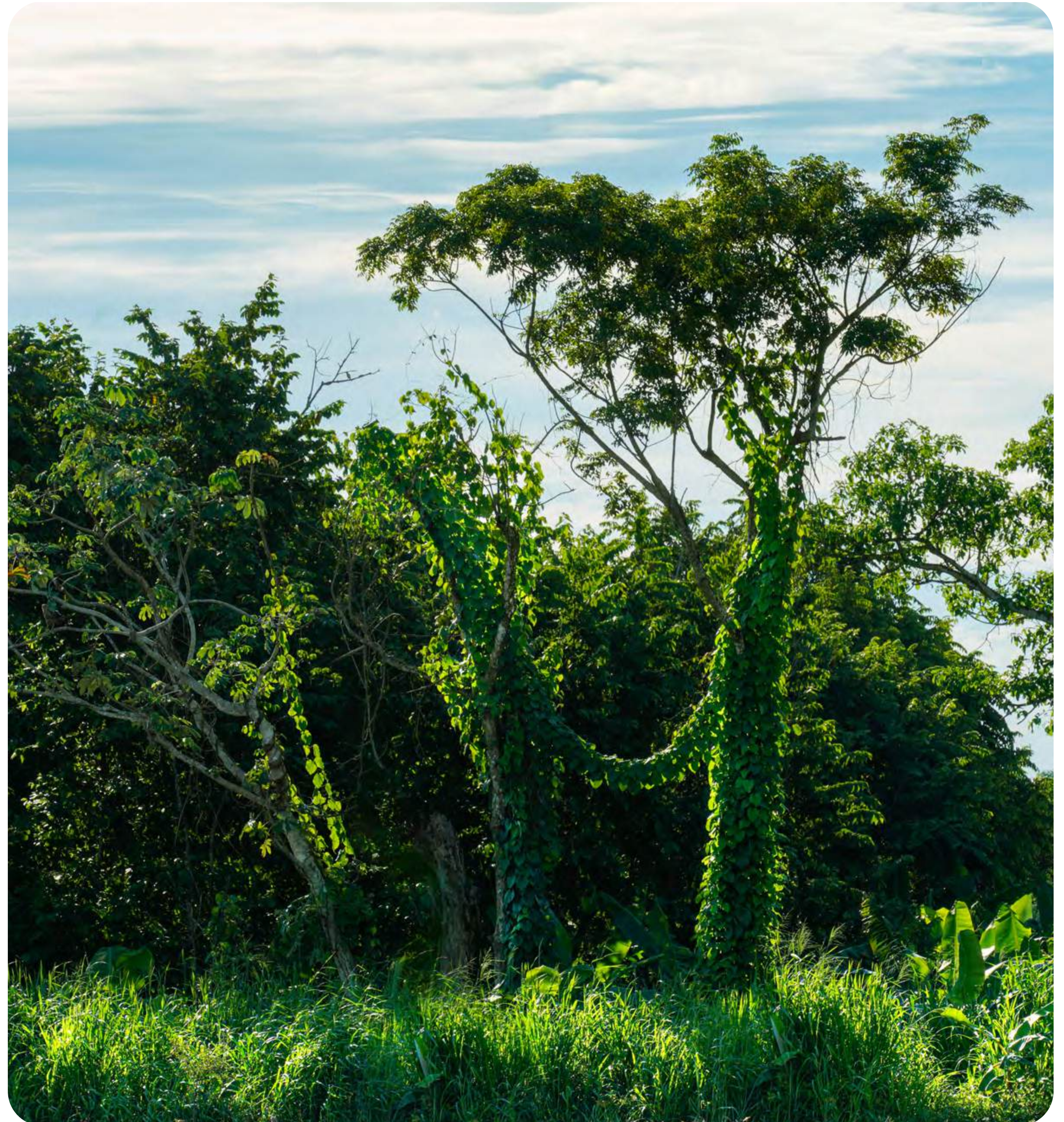
**VOC:** Volatile organic compound

**WIC:** Women in Connection

**WO:** Work Over

**WWF:** World Wildlife Fund

**WWTP:** Domestic Wastewater Treatment Plan





# GRI INDEX

| GRI Standard                    | Disclosure   | Page                         | Section  | Omitted requirement(s) | Reasons | Explanation | SDG     | UN Global Compact | SASB | IPIECA                           |
|---------------------------------|--|------------------------------|--|------------------------|---------|-------------|---------|-------------------|------|----------------------------------|
| GENERAL CONTENTS                |  |                              |  |                        |         |             |         |                   |      |                                  |
| GRI 2: General Disclosures 2021 | 2-1 Organizational Details   | 6, 24, 42                    | About Us<br>Corporate Governance<br>Economic and operating performance   |                        |         |             |         |                   |      |                                  |
|                                 | 2-2 Entities included in the organization's sustainability reporting             | 11                           | About this report  |                        |         |             |         |                   |      |                                  |
|                                 | 2-3 Reporting period, frequency and contact point                                | 11                           | About this report  |                        |         |             |         |                   |      |                                  |
|                                 | 2-4 Restatements of information  | 11                           | About this report  |                        |         |             |         |                   |      |                                  |
|                                 | 2-5 External assurance   | 11, 71, 74                   | About this report<br>Climate action<br>Our environmental management system   |                        |         |             |         | G13               |      |                                  |
|                                 | 2-6 Activities, value chain and other business relationships                     | 6, 30, 42, 49, 50, 52        | About Us<br>Ethics and transparency<br>Economic and operating performance<br>Responsible management of suppliers and contractors   |                        |         |             |         |                   |      |                                  |
|                                 | 2-7 Employees  | 124, 126                     | Talent Management and Equality, Inclusion and Diversity (EID)  |                        |         |             | 8<br>10 |                   |      |                                  |
|                                 | 2-8 Workers who are not employees  | 53                           | Responsible management of suppliers and contractors<br>The main services provided by suppliers (contractors) are: civil works, electrical services, metalworking, oil services, transport and catering   |                        |         |             |         |                   |      |                                  |
|                                 | 2-9 Governance structure and composition   | 24                           | Corporate Governance   |                        |         |             | 5<br>16 | G5<br>G11         |      | GOV-1<br>CCE-1                   |
|                                 | 2-10 Nomination and selection of the highest governance body                     | 24, 133                      | Corporate Governance<br>Talent Management and Equality, Inclusion and Diversity (EID)  |                        |         |             | 5<br>16 |                   |      |                                  |
|                                 | 2-11 Chair of the highest governance body  | 24                           | Corporate Governance   |                        |         |             | 16      |                   |      |                                  |
|                                 | 2-12 Role of the highest governance body in overseeing the management of impacts | 24                           | Corporate Governance   |                        |         |             | 16      | G1<br>G7          |      | GOV-1<br>GOV-2<br>GOV-3<br>CCE-1 |
|                                 | 2-13 Delegation of responsibility for managing impacts                           | 36, 56, 63, 80, 93, 123, 143 | Ethics and transparency<br>Responsible management of suppliers and contractors<br>Energy transition<br>Neighbor relations<br>Talent Management and Equality, Inclusion and Diversity (EID)<br>Climate action<br>Responsible management of water and biodiversity<br>Occupational health & safety |                        |         |             |         | G4<br>G5          |      | GOV-1<br>GOV-2<br>GOV-3          |





| GRI Standard                    | Disclosure   | Page                             | Section  | Omitted requirement(s)  | Reasons                | Explanation  | SDG | UN Global Compact   | SASB | IPIECA |
|---------------------------------|--|----------------------------------|--|---|------------------------|--|-----|---|------|--------|
| GRI 2: General Disclosures 2021 | 2-14 Role of the highest governance body in sustainability reporting | 11, 24                           | About this report<br>Corporate Governance  |   |                        |  |     | G1  |      |        |
|                                 | 2-15 Conflicts of interest   | 29                               | Corporate Governance   |   |                        |  | 16  |   |      |        |
|                                 | 2-16 Communication of critical concerns                              | 24                               | Corporate Governance   |   |                        |  |     |   |      |        |
|                                 | 2-17 Collective knowledge of the highest governance body             | 24, 28                           | Corporate Governance   |   |                        |  |     |   |      |        |
|                                 | 2-18 Evaluation of the performance of the highest governance body    | 24, 29                           | Corporate Governance   |   |                        |  |     |   |      |        |
|                                 | 2-19 Remuneration policies   | 29, 133                          | Corporate Governance<br>Talent Management and Equality, Inclusion and Diversity (EID)  |   |                        |  |     | G10   |      |        |
|                                 | 2-20 Process to determine remuneration                               | 24                               | Corporate Governance   |   |                        |  | 16  |   |      |        |
|                                 | 2-21 Annual total compensation ratio                                 |                                  |  | The ratio of the annual total compensation for the organization's highest-paid individual to the median annual total compensation for all employees | Confidentiality issues | Social and political context of the countries where we operate |     |   |      |        |
|                                 | 2-22 Statement on sustainable development strategy                   | 3, 15, 58                        | Letter from Andrés<br>Sustainability framework<br>Energy transition  |   |                        |  |     | G1  |      |        |
|                                 | 2-23 Policy commitments  | 30, 48, 58, 68, 81, 95, 105, 124 | Ethics and transparency<br>Economic and operating performance<br>Responsible management of suppliers and contractors<br>Energy transition<br>Our environmental management system<br>Climate action<br>Responsible management of water and biodiversity<br>Occupational health & safety<br>Talent Management and Equality, Inclusion and Diversity (EID)<br>Neighbor relations<br>Human rights system |   |                        |  | 16  | G2<br>G3<br>G7<br>G7.1<br>HR2<br>HR2.1<br>L1.1<br>L1.2.<br>E1.1 |      | GOV-1  |
|                                 | 2-24 Embedding policy commitments                                    | 30                               | Ethics and transparency  |   |                        |  |     |   |      | GOV-2  |
|                                 | 2-25 Processes to remediate negative impacts                         | 107                              | Neighbor relations   |   |                        |  |     |   |      |        |



| GRI Standard                                 | Disclosure   | Page             | Section   | Omitted requirement(s) | Reasons | Explanation | SDG          | UN Global Compact                        | SASB | IPIECA |
|--|--|------------------|---|------------------------|---------|-------------|--------------|--|------|--------|
| GRI 2: General Disclosures 2021              | 2-26 Mechanisms for seeking advice and raising concerns  | 30, 36, 123, 141 | Ethics and transparency<br>Neighbor relations<br>Talent Management and Equality, Inclusion and Diversity (EID)  |                        |         |             | 16           | G8<br>G8.1                               |      |        |
|  | 2-27 Compliance with laws and regulations  | 35               | Ethics and transparency<br>The last significant fine paid was in Brazil in 2021, due to the incorrect disposal of solid waste in topsoil during the construction of the Praia dos Castelhanos well site in Block REC T 128. The administrative sanctioning process closed upon payment of the fine.<br>There were no sanctions related to the framework of water regulations. |                        |         |             |              |  |      |        |
|  | 2-28 Membership associations   | 179              | Annex: Associations and affiliations  |                        |         |             |              |  |      |        |
|  | 2-29 Approach to stakeholder engagement  | 16               | Materiality and stakeholders  |                        |         |             | 16           |  |      |        |
|  | 2-30 Collective bargaining agreements  | 173              | Index of contents required by law 11/2018   |                        |         |             | 8            |  |      |        |
| RISK MANAGEMENT                              |  |                  |   |                        |         |             |              |  |      |        |
| GRI 403: Occupational health and safety 2018 | 403-2 Hazard identification, risk assessment, and incident investigation<br>Sector standard: 11.9.3                    | 12, 96           | Risk management<br>Occupational health & safety   |                        |         |             | 8            | L1<br>L2<br>L3<br>L4<br>L5<br>L11<br>L12 |      |        |
| SUSTAINABILITY                               |  |                  |   |                        |         |             |              |  |      |        |
| MATERIALITY AND STAKEHOLDERS                 |  |                  |   |                        |         |             |              |  |      |        |
| GRI 3: Material Topics 2021                  | 3-1 Process to determinate material topics   | 16               | Materiality and stakeholders  |                        |         |             |              | G7<br>G7.1<br>HR3<br>E2<br>L2            |      |        |
|  | 3-2 List of material topics  | 16               | Materiality and stakeholders  |                        |         |             |              | HR1<br>E12                               |      |        |
| GRI 304: Biodiversity 2016                   | 304-2 Significant impacts of activities, products and services on biodiversity   | 18, 89           | Materiality and stakeholders<br>Responsible management of water and biodiversity  |                        |         |             |              |  |      |        |
| GRI 403: Occupational health and safety 2018 | 403-4 Worker participation, consultation, and communication on occupational health & safety<br>Sector standard: 11.9.5 | 16, 98           | Materiality and stakeholders<br>Occupational health & safety  |                        |         |             | 16           | L1<br>L2<br>L3<br>L4<br>L5<br>L11<br>L12 |      |        |
| GRI 414: Supplier Social Assessment 2016     | 414-2 Negative social impacts in the supply chain and actions taken<br>Sector standard: 11.10.9                        | 18, 49           | Materiality and stakeholders<br>Responsible management of suppliers and contractors   |                        |         |             | 5<br>8<br>16 |  |      |        |





| GRI Standard                                  | Disclosure   | Page    | Section   | Omitted requirement(s) | Reasons | Explanation | SDG | UN Global Compact  | SASB | IPIECA |
|---|--|---------|---|------------------------|---------|-------------|-----|--|------|--------|
| HUMAN RIGHTS SYSTEM                           |  |         |   |                        |         |             |     |  |      |        |
| GRI 409: Forced or Compulsory Labor 2016      | 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor<br>Sector standard: 11.12.2 | 20      | Human rights system   |                        |         |             | 8   | L1<br>L2<br>L3<br>L4<br>L5<br>L11<br>L12   |      | SOC-1  |
| GRI 410: Security Practices 2016              | 410-1 Security personnel trained in human rights policies or procedures<br>Sector standard: 11.18.2                        | 20      | Human rights system   |                        |         |             | 16  |  |      | SOC-2  |
| GRI 3-3: Management of material topics        | Sector standard 11.18.1 Describe the approach to ensure respect for human rights by public and private security providers. | 20      | Human rights system   |                        |         |             | 16  |  |      | SOC-3  |
| GOVERNANCE                                    |  |         |   |                        |         |             |     |  |      |        |
| CORPORATE GOVERNANCE                          |  |         |   |                        |         |             |     |  |      |        |
| GRI 405: Diversity and Equal Opportunity 2016 | 405-1 Diversity of governance bodies and employees<br>Sector standard: 11.11.5   | 24, 125 | Corporate Governance<br>Talent Management and Equality, Inclusion and Diversity (EID) |                        |         |             | 5   | G11  |      |        |
| MATERIAL TOPIC: ETHICS AND TRANSPARENCY       |  |         |   |                        |         |             |     |  |      |        |
| GRI 3: Material Topics 2021                   | 3-3 Management of material topics  | 30      | Ethics and transparency   |                        |         |             |     | G7<br>G9<br>HR2<br>HR3<br>HR4<br>HR5<br>HR6<br>HR7<br>HR8<br>L1<br>L2<br>L3<br>L4<br>L5<br>L11<br>L12<br>E1<br>E2<br>E3<br>E4<br>E4.1<br>E4.2<br>E5<br>E13<br>E22<br>AC1<br>AC4<br>AC6<br>AC7<br>AC8 |      |        |



| GRI Standard                            | Disclosure  | Page    | Section   | Omitted requirement(s) | Reasons | Explanation | SDG    | UN Global Compact                        | SASB | IPIECA         |
|---|---|---------|---|------------------------|---------|-------------|--------|--|------|----------------|
| GRI 205: Anti-corruption 2016           | <b>205-1</b> Operations assessed for risks related to corruption<br><b>Sector standard:</b> 11.20.2                             | 34      | Ethics and transparency   |                        |         |             | 16     | G6<br>AC1<br>AC4<br>AC6<br>AC7<br>AC8    |      |                |
|   | <b>205-2</b> Communication and training about anti corruption policies and procedures<br><b>Sector standard:</b> 11.20.3        | 32, 33  | Ethics and transparency   |                        |         |             | 16     | AC1<br>AC2<br>AC4<br>AC6<br>AC7<br>AC8   |      | GOV-3          |
|   | <b>205-3</b> Confirmed incidents of corruption and actions taken<br><b>Sector standard:</b> 11.20.4                             | 34      | Ethics and transparency   |                        |         |             | 16     | AC1<br>AC4<br>AC5<br>AC6<br>AC7<br>AC8   |      | GOV-3          |
| GRI 206: Anti-competitive Behavior 2016 | <b>206-1</b> Legal actions for anti-competitive behavior, anti-trust, and monopoly practices<br><b>Sector standard:</b> 11.19.2 | 34      | Ethics and transparency<br>On January 22, 2018, Holdeilam S.A.S filed a claim for unfair competition against GeoPark Colombia S.A. and others before Colombia's Superintendence of Industry and Commerce (SIC). The claim sought (i) that it should be found that the defendants engaged in unfair competition against Holdeilam, preventing it from developing its business (cargo transport) and (ii) that Holdeilam be compensated for alleged damages.<br>On November 29, 2018, the SIC stated that the case fell outside its jurisdiction and requested that it be referred to the Judicial Support Office of the Administrative Court of Casanare so that it could be assigned to the competent judge. The Court ruled against the claim and Holdeilam appealed this decision to the State Council.<br>On August 26, 2020, the Council of State ruled on the appeal, stating that the matter was not within its jurisdiction. On January 28, 2021, the State Council referred the process to the Disciplinary Chamber to resolve the conflict of jurisdiction and define the competent authority.<br>On March 31, 2023, through Order 1784 of November 23, 2022, the Constitutional Court resolved the conflict of jurisdiction, indicating that the Delegation for Jurisdictional Affairs of the SIC was the competent authority.<br>On October 31, 2024, by means of Order 150835 (2024), the SIC sent GeoPark a request by Holdeilam withdrawing the lawsuit. GeoPark agreed with Holdeilam's withdrawal. A decision by the SIC is expected. |                        |         |             | 16     |  |      |                |
| GRI 406: Non discrimination 2016        | <b>406-1</b> Incidents of discrimination and corrective actions taken<br><b>Sector standard:</b> 11.11.7                        | 34, 141 | Ethics and transparency<br>Talent Management and Equality, Inclusion and Diversity (EID)  |                        |         |             | 1<br>2 | L1<br>L2<br>L3<br>L4<br>L5<br>L11<br>L12 |      |                |
| GRI 415: Public policy 2016             | <b>415-1</b> Contributions to political parties and/or representatives<br><b>Sector standard:</b> 11.22.2                       | 35, 179 | Ethics and transparency<br>Annex: Associations and affiliations   |                        |         |             |        |  |      | GOV-4<br>GOV-5 |





| GRI Standard  | Disclosure   | Page | Section  | Omitted requirement(s) | Reasons | Explanation | SDG           | UN Global Compact  | SASB   | IPIECA |
|---|--|------|--|------------------------|---------|-------------|---------------|--|--|--------|
| OUR VALUE GENERATION  |  |      |  |                        |         |             |               |  |  |        |
| ECONOMIC AND OPERATING PERFORMANCE                                  |  |      |  |                        |         |             |               |  |  |        |
| GRI 201: Economic Performance 2016                                  | 201-1 Direct economic value generated and distributed<br>Sector standard: 11.14.2; 11.21.2         | 47   | Economic and operating performance   |                        |         |             | 5<br>8<br>9   |  | E1<br>E2<br>E3<br>E4<br>E4.1.<br>E4.2.<br>E5<br>E9 |        |
| GRI 207: Tax 2019   | 207-1 Approach to tax<br>Sector standard: 11.21.4  | 41   | Economic and operating performance   |                        |         |             | 1<br>10<br>17 |  |  |        |
|   | 207-2 Tax governance, control, and risk management<br>Sector standard: 11.21.5                     | 41   | Economic and operating performance<br>Tax declaration verification process:<br>The tax returns of our companies are based on the figures recorded in their respective accounts. They are then shared with external auditors, who sometimes sign them after verifying the accounting figures. |                        |         |             | 1<br>10<br>17 |  |  |        |
|   | 207-3 Stakeholder engagement and management of concerns related to tax<br>Sector standard: 11.21.6 | 41   | Economic and operating performance   |                        |         |             | 1<br>10<br>17 |  |  |        |
|   | 207-4 Country-by-country reporting<br>Sector standard: 11.21.7                                     | 41   | Economic and operating performance   |                        |         |             | 1<br>10<br>17 |  |  |        |
| MATERIAL TOPIC: RESPONSIBLE MANAGEMENT OF SUPPLIERS AND CONTRACTORS |  |      |  |                        |         |             |               |  |  |        |
| GRI 3: Material Topics 2021   | 3-3 Management of material topics  | 48   | Responsible management of suppliers and contractors  |                        |         |             |               | G7<br>G9<br>HR2<br>HR3<br>HR4<br>HR5<br>HR6<br>HR7<br>HR8<br>L1<br>L2<br>L3<br>L4<br>L5<br>L11<br>L12<br>E1<br>E2<br>E3<br>E4<br>E4.1<br>E4.2<br>E5<br>E13<br>E22<br>AC1<br>AC4<br>AC6<br>AC7<br>AC8 |  |        |



| GRI Standard                                    | Disclosure   | Page | Section   | Omitted requirement(s) | Reasons | Explanation | SDG         | UN Global Compact  | SASB | IPIECA |
|---|--|------|---|------------------------|---------|-------------|-------------|--|------|--------|
| GRI 202: Market presence 2016                   | 202-1 Ratios of standard entry level wage by gender compared to local minimum wage       | 53   | Responsible management of suppliers and contractors |                        |         |             | 1<br>5<br>8 |  |      |        |
| GRI 204: Procurement Practices 2016             | 204-1 Proportion of spending on local suppliers<br>Sector standard: 11.14.6              | 53   | Responsible management of suppliers and contractors |                        |         |             | 8           |  |      |        |
| GRI 308: Supplier Environmental Assessment 2016 | 308-1 New suppliers that were screened using environmental criteria                      | 51   | Responsible management of suppliers and contractors |                        |         |             |             |  |      |        |
|   | 308-2 Negative environmental impacts in the supply chain and actions taken               | 51   | Responsible management of suppliers and contractors |                        |         |             |             |  |      |        |
| GRI 414: Supplier Social Assessment 2016        | 414-1 New suppliers that were screened using social criteria<br>Sector standard: 11.12.3 | 50   | Responsible management of suppliers and contractors |                        |         |             | 5<br>16     |  |      |        |
| MATERIAL TOPIC: ENERGY TRANSITION               |  |      |   |                        |         |             |             |  |      |        |
| GRI 3: Material Topics 2021                     | 3-3 Management of material topics  | 58   | Energy transition                                   |                        |         |             |             | G7<br>G9<br>HR2<br>HR3<br>HR4<br>HR5<br>HR6<br>HR7<br>HR8<br>L1<br>L2<br>L3<br>L4<br>L5<br>L11<br>L12<br>E1<br>E2<br>E3<br>E4<br>E4.1<br>E4.2<br>E5<br>E13<br>E22<br>AC1<br>AC4<br>AC6<br>AC7<br>AC8 |      |        |





| GRI Standard                           | Disclosure  | Page       | Section  | Omitted requirement(s) | Reasons | Explanation | SDG                     | UN Global Compact  | SASB | IPIECA |
|--|---|------------|--|------------------------|---------|-------------|-------------------------|--|------|--------|
| GRI 302: Energy 2016                   | <b>302-1</b> Energy consumption within the organization<br><b>Sector standard:</b> 11.1.2             | 59, 60     | Energy transition  |                        |         |             | 7<br>8<br>12<br>13      | E1<br>E2<br>E3<br>E4<br>E4.1<br>E4.2<br>E5<br>E10<br>E22 |      | CCE-6  |
|  | <b>302-2</b> Energy consumption outside of the organization<br><b>Sector standard:</b> 11.1.3         | 58         | Energy transition<br>We do not estimate energy consumption outside the organization, as it not considered material by the Company or stakeholders, nor does it come from subcontracted activities. (CDP 7.30) Energy-related activities implemented by GeoPark: <ul style="list-style-type: none"><li>Fuel consumption (excluding raw materials)</li><li>Consumption of purchased or acquired electricity</li><li>Generation of electricity, heat, steam or cold</li></ul> |                        |         |             | 7<br>8<br>12<br>13      | E1<br>E2<br>E3<br>E4<br>E4.1<br>E4.2<br>E5<br>E22        |      |        |
|  | <b>302-3</b> Energy intensity<br><b>Sector standard:</b> 11.1.4                                       | 60         | Energy transition  |                        |         |             | 7<br>8<br>12<br>13      | E1<br>E2<br>E3<br>E4<br>E4.1<br>E4.2<br>E5<br>E22        |      | CCE-6  |
|  | <b>302-4</b> Reduction of energy consumption  | 59, 60, 61 | Energy transition  |                        |         |             | 7<br>8<br>12<br>13      | E1<br>E2<br>E3<br>E4<br>E4.1<br>E4.2<br>E5<br>E22        |      | CCE-6  |
|  | <b>302-5</b> Reductions in energy requirements of products and services                               | 58, 60     | Energy transition  |                        |         |             | 7<br>8<br>12<br>13      | E1<br>E2<br>E3<br>E4<br>E4.1<br>E4.2<br>E5<br>E22        |      | CCE-6  |
| OUR ENVIRONMENTAL MANAGEMENT           |   |            |  |                        |         |             |                         |  |      |        |
| CIRCULAR ECONOMY STRATEGIC PLAN (PEEC) |   |            |  |                        |         |             |                         |  |      |        |
| GRI 306: Waste 2020                    | <b>306-1</b> Waste generation and significant waste-related impacts<br><b>Sector standard:</b> 11.5.2 | 67         | Circular economy strategic plan  |                        |         |             | 12<br>14                | E1<br>E2<br>E3<br>E4<br>E4.1<br>E4.2<br>E5<br>E22        |      | ENV-7  |
|  | <b>306-2</b> Management of significant waste-related impacts<br><b>Sector standard:</b> 11.5.2        | 67         | Circular economy strategic plan  |                        |         |             | 3<br>6<br>8<br>11<br>12 | E1<br>E2<br>E3<br>E4<br>E4.1<br>E4.2<br>E5<br>E22        |      | ENV-7  |



| GRI Standard                   | Disclosure  | Page | Section                         | Omitted requirement(s) | Reasons | Explanation | SDG                | UN Global Compact  | SASB | IPIECA |
|--------------------------------|---|------|---------------------------------|------------------------|---------|-------------|--------------------|--|------|--------|
| GRI 306: Waste 2020            | 306-3 Waste generated<br>Sector standard: 11.8.2              | 67   | Circular economy strategic plan |                        |         |             | 3<br>6<br>11<br>12 | E1<br>E2<br>E3<br>E4<br>E4.1.<br>E4.2.<br>E5<br>E19<br>E22   |      | ENV-7  |
|                                | 306-4 Waste diverted from disposal<br>Sector standard: 11.5.5 | 67   | Circular economy strategic plan |                        |         |             | 3<br>11<br>12      | E1<br>E2<br>E3<br>E4<br>E4.1.<br>E4.2.<br>E5<br>E20<br>E22   |      | ENV-7  |
|                                | 306-5 Waste directed to disposal<br>Sector standard: 11.5.6   | 67   | Circular economy strategic plan |                        |         |             | 3<br>6<br>11<br>12 | E1<br>E2<br>E3<br>E4<br>E4.1.<br>E4.2.<br>E5<br>E20<br>E22   |      | ENV-7  |
| MATERIAL TOPIC: CLIMATE ACTION |   |      |                                 |                        |         |             |                    |  |      |        |
| GRI 3: Material Topics 2021    | 3-3 Management of material topics                             | 68   | Climate action                  |                        |         |             |                    | G7<br>G9<br>HR2<br>HR3<br>HR4<br>HR5<br>HR6<br>HR7<br>HR8<br>L1<br>L2<br>L3<br>L4<br>L5<br>L11<br>L12<br>E1<br>E2<br>E3<br>E4<br>E4.1<br>E4.2<br>E5<br>E13<br>E22<br>AC1<br>AC4<br>AC6<br>AC7<br>AC8 |      | CCE-1  |





| GRI Standard                       | Disclosure   | Page             | Section        | Omitted requirement(s) | Reasons | Explanation | SDG                       | UN Global Compact  | SASB         | IPIECA         |
|------------------------------------|--|------------------|----------------|------------------------|---------|-------------|---------------------------|--|--------------|----------------|
| GRI 201: Economic Performance 2016 | <b>201-2</b> Financial implications and other risks and opportunities due to climate change<br><b>Sector standard:</b> 11.2.2  | 68               | Climate action |                        |         |             | 13                        | E1<br>E2<br>E3<br>E4<br>E4.1.<br>E4.2.<br>E5<br>E9                 |              | CCE-1<br>CCE-2 |
|                                    | <b>305-1</b> Direct (Scope 1) GHG emissions<br><b>Sector standard:</b> 11.1.5  | 71,<br>72,<br>73 | Climate action |                        |         |             | 3<br>12<br>13<br>14<br>15 | E1<br>E2<br>E3<br>E4<br>E4.1.<br>E4.2.<br>E5<br>E6<br>E22          | EM-EP-110a.1 | CCE-4          |
| GRI 305: Emissions 2016            | <b>305-2</b> Energy indirect (Scope 2) GHG emissions<br><b>Sector standard:</b> 11.1.6   | 73,<br>74        | Climate action |                        |         |             | 3<br>12<br>13<br>14<br>15 | E1<br>E2<br>E3<br>E4<br>E4.1.<br>E4.2.<br>E5<br>E6<br>E22          | EM-EP-110a.2 |                |
|                                    | <b>305-3</b> Other indirect (Scope 3) GHG emissions<br><b>Sector standard:</b> 11.1.7  | 74,<br>75,<br>77 | Climate action |                        |         |             | 3<br>12<br>13<br>14<br>15 | E1<br>E2<br>E3<br>E4<br>E4.1.<br>E4.2.<br>E5<br>E7<br>E7.1.<br>E22 |              | CCE-4          |
|                                    | <b>305-4</b> GHG emissions intensity<br><b>Sector standard:</b> 11.1.8   | 78               | Climate action |                        |         |             | 3<br>12<br>13<br>14<br>15 | E1<br>E2<br>E3<br>E4<br>E4.1.<br>E4.2.<br>E5<br>E22                |              |                |
|                                    | <b>305-5</b> Reduction of GHG emissions<br><b>Sector standard:</b> 11.2.3  | 78               | Climate action |                        |         |             | 13<br>15                  | E1<br>E2<br>E3<br>E4<br>E4.1.<br>E4.2.<br>E5<br>E22                |              | CCE-2          |
|                                    | <b>305-7</b> Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions<br><b>Sector standard:</b> 11.3.2 | 79               | Climate action |                        |         |             | 3<br>12<br>14<br>15       | E1.<br>E2.<br>E3.<br>E4.<br>E4.1.<br>E4.2.<br>E5.<br>E18.<br>E22.  |              | CCE-4<br>ENV-5 |
|                                    |  |                  |                |                        |         |             |                           |  |              |                |



| GRI Standard   | Disclosure   | Page      | Section   | Omitted requirement(s) | Reasons | Explanation | SDG           | UN Global Compact  | SASB         | IPIECA |
|--|--|-----------|---|------------------------|---------|-------------|---------------|--|--------------|--------|
| MATERIAL TOPIC: RESPONSIBLE MANAGEMENT OF WATER AND BIODIVERSITY                               |  |           |   |                        |         |             |               |  |              |        |
|  | 3-3 Management of material topics  | 81        | Responsible management of water and biodiversity  |                        |         |             | 6<br>12<br>15 | G7<br>G9<br>HR2<br>HR3<br>HR4<br>HR5<br>HR6<br>HR7<br>HR8<br>L1<br>L2<br>L3<br>L4<br>L5<br>L11<br>L12<br>E1<br>E2<br>E3<br>E4<br>E4.1<br>E4.2<br>E5<br>E13<br>E22<br>AC1<br>AC4<br>AC6<br>AC7<br>AC8 |              |        |
| GRI 303: Water and effluents 2018<br>(1) Topic management disclosures<br>(2) Topic disclosures | 303-1 Interactions with water as a shared resource (1)<br>Sector standard: 11.6.2  | 81,<br>83 | Responsible management of water and biodiversity<br>The two main uses of water in our operations are:<br>• Industrial use: for drilling activities (sludge preparation) and activities associated with production such as hydrostatic testing, boilers, refrigeration, equipment maintenance, civil works, road dampening to control particulate matter<br>• Domestic use: for the operation of camps, accommodation and canteen facilities |                        |         |             | 6<br>12       | E1<br>E2<br>E3<br>E4<br>E4.1.<br>E4.2.<br>E5<br>E22  | RT-CH-140a.3 | ENV-1  |
|  | 303-2 Management of water discharge related impacts (1)<br>Sector standard: 11.6.3 | 85        | Responsible management of water and biodiversity  |                        |         |             | 6             | E1<br>E2<br>E3<br>E4<br>E4.1.<br>E4.2.<br>E5<br>E22  |              | ENV-1  |
|  | 303-3 Water withdrawal (2)<br>Sector standard: 11.6.4                              | 82,<br>83 | Responsible management of water and biodiversity  |                        |         |             | 6             | E1<br>E2<br>E3<br>E4<br>E4.1.<br>E4.2.<br>E5<br>E13<br>E22   | EM-EP        | ENV-1  |





| GRI Standard  | Disclosure   | Page   | Section  | Omitted requirement(s) | Reasons | Explanation | SDG           | UN Global Compact   | SASB         | IPIECA                    |
|---|--|--------|--|------------------------|---------|-------------|---------------|---|--------------|---------------------------|
| <b>GRI 303: Water and effluents 2018</b><br>(1) Topic management disclosures<br>(2) Topic disclosures | <b>303-4</b> Water discharge (2)<br><b>Sector standard:</b> 11.6.5   | 84, 85 | Responsible management of water and biodiversity |                        |         |             | 6             | E1<br>E2<br>E3<br>E4<br>E4.1.<br>E4.2.<br>E5<br>E22               | EM-EP        | ENV-2<br>ENV-A6<br>ENV-A7 |
|   | <b>303-5</b> Water consumption (2)<br><b>Sector standard:</b> 11.6.6   | 86     | Responsible management of water and biodiversity |                        |         |             | 6             | E1<br>E2<br>E3<br>E4<br>E4.1.<br>E4.2.<br>E5<br>E13<br>E22        | EM-EP        | ENV-1                     |
| <b>GRI 304: Biodiversity 2016</b>   | <b>304-1</b> Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas<br><b>Sector standard:</b> 11.4.2 | 90     | Responsible management of water and biodiversity |                        |         |             | 6<br>14<br>15 | E1<br>E2<br>E3<br>E4<br>E4.1.<br>E4.2.<br>E5<br>E15<br>E16<br>E22 |              |                           |
|   | <b>304-2</b> Significant impacts of activities, products and services on biodiversity<br><b>Sector standard:</b> 11.4.3  | 18     | Materiality and stakeholders                     |                        |         |             | 6<br>14<br>15 | E1<br>E2<br>E3<br>E4<br>E4.1.<br>E4.2.<br>E5<br>E15               |              | ENV-3<br>ENV-4            |
|   | <b>304-3</b> Habitats protected or restored<br><b>Sector standard:</b> 11.4.4  | 92     | Responsible management of water and biodiversity |                        |         |             | 6<br>14<br>15 | E1<br>E2<br>E3<br>E4<br>E4.1.<br>E4.2.<br>E5<br>E15<br>E17        |              | ENV-3<br>ENV-4            |
|   | <b>304-4</b> IUCN Red List species and national conservation list species with habitats in areas affected by operations<br><b>Sector standard:</b> 11.4.5                                | 92     | Responsible management of water and biodiversity |                        |         |             | 6<br>14<br>15 | E1<br>E2<br>E3<br>E4<br>E4.1.<br>E4.2.<br>E5<br>E15               | EM-EP-160a.3 |                           |

| GRI Standard                                 | Disclosure   | Page | Section  | Omitted requirement(s) | Reasons | Explanation | SDG    | UN Global Compact  | SASB          | IPIECA |
|--|--|------|--|------------------------|---------|-------------|--------|--|---------------|--------|
| GRI 306: Effluents and Waste 2016            | 306-3 Significant spills<br>Sector standard: 11.8.2  | 88   | Responsible management of water and biodiversity |                        |         |             | 15     | E1<br>E2<br>E3<br>E4<br>E4.1.<br>E4.2.<br>E5<br>E19<br>E22   | EM-EP-160a.2  | ENV-6  |
| GRI 413: Local communities 2016              | 413-2 Operations with significant actual and potential negative impacts on local communities<br>Sector standard: 11.15.3 | 89   | Responsible management of water and biodiversity |                        |         |             | 1<br>2 |  | EM-EP-160a.1. |        |
| OUR SOCIAL MANAGEMENT                        |  |      |  |                        |         |             |        |  |               |        |
| MATERIAL TOPIC: OCCUPATIONAL HEALTH & SAFETY |  |      |  |                        |         |             |        |  |               |        |
| GRI 3: Material Topics 2021                  | 3-3 Management of material topics  | 95   | Occupational health & safety                     |                        |         |             |        | G7<br>G9<br>HR2<br>HR3<br>HR4<br>HR5<br>HR6<br>HR7<br>HR8<br>L1<br>L2<br>L3<br>L4<br>L5<br>L11<br>L12<br>E1<br>E2<br>E3<br>E4<br>E4.1<br>E4.2<br>E5<br>E13<br>E22<br>AC1<br>AC4<br>AC6<br>AC7<br>AC8 |               |        |
| GRI 403: Occupational health and safety 2018 | 403-1 Occupational health and safety management system<br>Sector standard: 11.9.2  | 96   | Occupational health & safety                     |                        |         |             | 8      | L1<br>L2<br>L3<br>L4<br>L5<br>L11<br>L12   |               | SHS-7  |





| GRI Standard                                 | Disclosure   | Page              | Section                      | Omitted requirement(s) | Reasons | Explanation | SDG          | UN Global Compact                                     | SASB          | IPIECA         |
|--|--|-------------------|------------------------------|------------------------|---------|-------------|--------------|---|---------------|----------------|
| GRI 403: Occupational health and safety 2018 | <b>403-2</b> Hazard identification, risk assessment, and incident investigation<br><b>Sector standard:</b> 11.9.3  | 95, 96            | Occupational health & safety |                        |         |             | 8            | L1<br>L2<br>L3<br>L4<br>L5<br>L11<br>L12              | EM-EP-320a.1. | SHS-2          |
|  | <b>403-3</b> Occupational health services<br><b>Sector standard:</b> 11.9.4  | 95, 96            | Occupational health & safety |                        |         |             | 8            | L1<br>L2<br>L3<br>L4<br>L5<br>L11<br>L12              |               | SHS-2          |
|  | <b>403-5</b> Worker training on occupational health and safety<br><b>Sector standard:</b> 11.9.6   | 95, 99            | Occupational health & safety |                        |         |             | 8            | L1<br>L2<br>L3<br>L4<br>L5<br>L11<br>L12              | EM-EP-320a.1. | SHS-1<br>SHS-7 |
|  | <b>403-6</b> Promotion of worker health<br><b>Sector standard:</b> 11.9.7  | 95                | Occupational health & safety |                        |         |             | 3            | L1<br>L2<br>L3<br>L4<br>L5<br>L11<br>L12              | EM-EP-320a.1. | SHS-1          |
|  | <b>403-7</b> Prevention and mitigation of occupational health and safety impacts directly linked by business relationships<br><b>Sector standard:</b> 11.9.8 | 95, 97, 98        | Occupational health & safety |                        |         |             | 8            | L1<br>L2<br>L3<br>L4<br>L5<br>L11<br>L12              | EM-EP-320a.1. | SHS-3          |
|  | <b>403-8</b> Workers covered by an occupational health and safety management system<br><b>Sector standard:</b> 11.9.9  | 96                | Occupational health & safety |                        |         |             | 8            | L1<br>L2<br>L3<br>L4<br>L5<br>L11<br>L12              | EM-EP-320a.1. | SHS-1          |
|  | <b>403-9</b> Work-related injuries<br><b>Sector standard:</b> 11.9.10  | 100, 101, 102     | Occupational health & safety |                        |         |             | 3<br>8<br>16 | L1<br>L2<br>L3<br>L4<br>L5<br>L9<br>L10<br>L11<br>L12 | EM-EP-320a.1. | SHS-3          |
|  | <b>403-10</b> Work-related ill health<br><b>Sector standard:</b> 11.9.11   | 95, 100, 101, 102 | Occupational health & safety |                        |         |             | 3<br>8<br>16 | L1<br>L2<br>L3<br>L4<br>L5<br>L11<br>L12              | EM-EP-320a.1. |                |



| GRI Standard                               | Disclosure   | Page               | Section                      | Omitted requirement(s) | Reasons | Explanation | SDG          | UN Global Compact  | SASB          | IPIECA |
|--|--|--------------------|------------------------------|------------------------|---------|-------------|--------------|--|---------------|--------|
| MATERIAL TOPIC: NEIGHBOR RELATIONS         |  |                    |                              |                        |         |             |              |  |               |        |
| GRI 3: Material Topics 2021                | 3-3 Management of material topics  | 105, 123           | Neighbor relations           |                        |         |             |              | G7<br>G9<br>HR2<br>HR3<br>HR4<br>HR5<br>HR6<br>HR7<br>HR8<br>L1<br>L2<br>L3<br>L4<br>L5<br>L11<br>L12<br>E1<br>E2<br>E3<br>E4<br>E4.1<br>E4.2<br>E5<br>E13<br>E22<br>AC1<br>AC4<br>AC6<br>AC7<br>AC8 |               |        |
| GRI 203: Indirect Economic Impacts 2016    | 203-1 Infrastructure investments and services supported<br>Sector standard: 11.14.4  | 116, 117           | Neighbor relations           |                        |         |             | 5<br>9<br>11 |  |               |        |
|  | 203-2 Significant indirect economic impacts<br>Sector standard: 11.14.5  | 18                 | Materiality and stakeholders |                        |         |             | 1<br>3<br>8  |  |               |        |
| GRI 411: Rights of Indigenous Peoples 2016 | 411-1 Incidents of violations involving rights of indigenous peoples<br>Sector standard: 11.17.2                           | 117                | Neighbor relations           |                        |         |             | 2            |  |               |        |
| GRI 413: Local communities 2016            | 413-1 Operations with local community engagement, impact assessments, and development programs<br>Sector standard: 11.15.2 | 105, 106, 108, 112 | Neighbor relations           |                        |         |             |              |  | EM-EP210b.1/2 |        |
|  | 413-2 Operations with significant actual and potential negative impacts on local communities<br>Sector standard: 11.15.3   | 106                | Neighbor relations           |                        |         |             | 1<br>2       |  |               |        |





| GRI Standard  | Disclosure   | Page     | Section   | Omitted requirement(s) | Reasons | Explanation | SDG                     | UN Global Compact  | SASB | IPIECA |
|---|--|----------|---|------------------------|---------|-------------|-------------------------|--|------|--------|
| GRI 11: Oil and Gas Sector 2021   | 11.15.4 Citizen participation, dialogue and prior consultation   | 107      | Neighbor relations  |                        |         |             | 16                      |  |      |        |
|   | 11.16.1 Describe the approach to providing remediation to local communities or individuals subject to involuntary resettlement, such as the process for establishing compensation for loss of assets or other assistance to improve or restore standards of living or livelihoods. | 107      | Neighbor relations  |                        |         |             | 1<br>2<br>11<br>16      |  |      |        |
|   | 11.16.2 List the locations of operations that caused or contributed to involuntary resettlement or where such resettlement is ongoing. For each location, describe how peoples' livelihoods and human rights were affected and restored.   | 114      | Neighbor relations  |                        |         |             | 1<br>2<br>11<br>16      |  |      |        |
|   | 11.17.1 Describe the community development programs that are intended to enhance positive impacts for indigenous peoples, including the approach to providing employment, procurement, and training opportunities.   | 115      | Neighbor relations  |                        |         |             | 1<br>3<br>5<br>11<br>16 |  |      |        |
| MATERIAL TOPIC: TALENT MANAGEMENT AND EQUALITY, INCLUSION AND DIVERSITY (EID) |  |          |   |                        |         |             |                         |  |      |        |
| GRI 3: Material Topics 2021   | 3-3 Management of material topics  | 124, 143 | Talent Management and Equality, Inclusion and Diversity (EID) |                        |         |             |                         | G7<br>G9<br>HR2<br>HR3<br>HR4<br>HR5<br>HR6<br>HR7<br>HR8<br>L1<br>L2<br>L3<br>L4<br>L5<br>L11<br>L12<br>E1<br>E2<br>E3<br>E4<br>E4.1<br>E4.2<br>E5<br>E13<br>E22<br>AC1<br>AC4<br>AC6<br>AC7<br>AC8<br>E1 |      |        |



| GRI Standard                                     | Disclosure   | Page     | Section  | Omitted requirement(s)       | Reasons                    | Explanation  | SDG              | UN Global Compact                                  | SASB | IPIECA |
|--|--|----------|--|------------------------------|----------------------------|--|------------------|--|------|--------|
| <b>GRI 201: Economic Performance 2016</b>        | <b>201-1</b> Direct economic value generated and distributed<br><b>Sector standard:</b> 11.14.2; 11.21.2   | 136      | Economic and operating performance<br>Talent Management and Equality, Inclusion and Diversity (EID)  |                              |                            |  | 5<br>8<br>9      | E1<br>E2<br>E3<br>E4<br>E4.1.<br>E4.2.<br>E5<br>E9 |      |        |
| <b>GRI 401: Employment 2016</b>                  | <b>401-1</b> New employee hires and employee turnover<br><b>Sector standard:</b> 11.10.2   | 127-130  | Talent Management and Equality, Inclusion and Diversity (EID)  | Turnover rate by age and sex | Information not available. | Only the total rate by region is reported and the breakdown into age group and sex categories is made in company exits | 5<br>8<br>10     |  |      |        |
|  | <b>401-2</b> Benefits provided to full-time employees that are not provided to temporary or part time employees<br><b>Sector standard:</b> 11.10.3 | 131, 135 | Talent Management and Equality, Inclusion and Diversity (EID)  |                              |                            |  | 3<br>8           |  |      |        |
|  | <b>401-3</b> Parental leave<br><b>Sector standard:</b> 11.10.4; 11.10.3  | 131      | Talent Management and Equality, Inclusion and Diversity (EID)  |                              |                            |  | 5<br>8           |  |      |        |
| <b>GRI 402: Labor/ Management Relations 2016</b> | <b>402-1</b> Minimum notice periods regarding operational changes<br><b>Sector standard:</b> 11.10.2; 11.7.2                                       | 131      | Talent Management and Equality, Inclusion and Diversity (EID)<br>-At GeoPark, we believe that prior and timely notification to staff and their representatives of substantial operational changes is essential to ensure a smooth transition and mitigate potential impacts. We are committed to maintaining timely and effective communication with our teams. In 2024, we announced the acquisition of a non-operating interest in four unconventional oil blocks in Neuquen, Argentina. The period between the announcement and the respective organizational change was approximately 10 weeks.<br>- During 2024, no adverse impacts related to a safe and healthy work environment were recorded, which is why GeoPark did not need to make any provisions, facilitation, or remediation. Through our benefits partners, we offer our staff psychological, legal, financial-accounting, nutritional, and managerial counseling. In addition, we promote health and wellness programs across the different areas of the Company. |                              |                            |  | 8                |  |      |        |
| <b>GRI 404: Training and Education 2016</b>      | <b>404-1</b> Average hours of training per year per employee<br><b>Sector standard:</b> 11.10.6; 11.11.4   | 137, 138 | Talent Management and Equality, Inclusion and Diversity (EID)  |                              |                            |  | 4<br>5<br>8<br>9 |  |      |        |
|  | <b>404-2</b> Programs for upgrading employee skills and transition assistance programs<br><b>Sector standard:</b> 11.7.3; 11.10.7                  | 139      | Talent Management and Equality, Inclusion and Diversity (EID)  |                              |                            |  | 8                |  |      |        |
|  | <b>404-3</b> Percentage of employees receiving regular performance and career development reviews  | 140      | Talent Management and Equality, Inclusion and Diversity (EID)  |                              |                            |  | 5<br>8<br>10     |  |      |        |





| GRI Standard  | Disclosure   | Page        | Section   | Omitted requirement(s) | Reasons        | Explanation  | SDG          | UN Global Compact                        | SASB | IPIECA |
|---|--|-------------|---|------------------------|----------------|--|--------------|--|------|--------|
| <b>GRI 405: Diversity and Equal Opportunity 2016</b>                  | <b>405-1</b> Diversity of governance bodies and employees<br><b>Sector standard:</b> 11.11.5   | 125         | As of December 31, 2024, our team had two people with disabilities on fixed-term and permanent contracts. |                        |                |  | 5<br>8       | G11                                      |      |        |
|   | <b>405-2</b> Ratio of basic salary and remuneration of women to men<br><b>Sector standard:</b> 11.11.6   | 134,<br>135 | Talent Management and Equality, Inclusion and Diversity (EID)   |                        |                |  | 5<br>8<br>10 | L8                                       |      |        |
| <b>GRI 406: Non discrimination 2016</b>                               | <b>406-1</b> Incidents of discrimination and corrective actions taken<br><b>Sector standard:</b> 11.11.7   | 141         | Talent Management and Equality, Inclusion and Diversity (EID)   |                        |                |  | 5<br>8       | L1<br>L2<br>L3<br>L4<br>L5<br>L11<br>L12 |      |        |
| <b>GRI 407: Freedom of Association and Collective Bargaining 2016</b> | <b>407-1</b> Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk<br><b>Sector standard:</b> 11.13.2 | 132         | Talent Management and Equality, Inclusion and Diversity (EID)   |                        |                |  | 8            | L1<br>L2<br>L3<br>L4<br>L5<br>L11        |      |        |
|   |  |             |   |                        |                |  |              |  |      |        |
| <b>GRI 416: Customer Health and Safety 2016</b>                       | <b>416-1</b> Assessment of the health and safety impacts of product and service categories   |             |   |                        | Not applicable | Considering the product in question, this standard does not apply to the Company |              |  |      |        |
| <b>GRI 417: Marketing and labelling 2016</b>                          | <b>417-2</b> Incidents of non-compliance concerning product and service information and labeling   |             |   |                        | Not applicable | Considering the product in question, this standard does not apply to the Company | 16           |  |      |        |
|   | <b>417-3</b> Incidents of non-compliance concerning marketing communications   |             |   |                        | Not applicable | Considering the product in question, this standard does not apply to the Company | 16           |  |      |        |
| <b>GRI 418: Customer Privacy 2016</b>                                 | <b>418-1</b> Substantiated complaints concerning breaches of customer privacy and losses of customer data  |             |   |                        | Not applicable | Considering the product in question, this standard does not apply to the Company | 16           |  |      |        |



| GRI Standard       | Disclosure   | Page | Section | Omitted requirement(s)  | Reasons        | Explanation   | SDG     | UN Global Compact | SASB | IPIECA |
|--------------------|--|------|---------|---|----------------|---|---------|-------------------|------|--------|
| GRI 301: Materials | 301-1 Materials used by weight or volume               |      |         | Total weight or volume of materials that are used to produce and package the organization's primary products and services during the reporting period | Not applicable | Not a material topic for the Company  | 8<br>12 |                   |      |        |
|                    | 301-2 Recycled input materials used                    |      |         | Percentage of recycled input materials used to manufacture the organization's primary products and services   | Not applicable | As the product is not processed, no raw materials are used                      | 8<br>12 |                   |      |        |
|                    | 301-3 Reclaimed products and their packaging materials |      |         | Percentage of reclaimed products and their packaging materials for each product category  | Not applicable | Not a material topic for the Company, whose product is transported by pipelines | 8<br>12 |                   |      |        |







# ANNEX. INDEX OF CONTENTS REQUIRED BY LAW 11/2018

## General areas

| Areas                             |   | Reporting framework   | Reference (chapter) and page/s   | Comments / Reason for omission |
|-----------------------------------|---|---|--|--------------------------------|
| Business model                    | Description of the business model:<br>Business environment<br>Organization and structure<br>Markets it operates in<br>Objectives and strategy<br>Main factors and trends that may affect its future evolution         | GRI 2-1 Organizational details<br>GRI 2-2 Entities included in the organization's sustainability reporting<br>GRI 2-6 Activities, value chain and other business relationships<br>GRI 2-9 Governance structure and composition<br>GRI 2-23 Policy commitments | Our business model pages 7 - 8<br>About Us pages 5 - 6<br>Corporate governance pages 24 - 29<br>Financial and operating management pages 42 - 45<br>Responsible management of suppliers and contractors pages 49 - 53<br>Risk management pages 12-13   |                                |
| Policies and their results        | Description of the policies implemented by the group and the results of those policies, including relevant key indicators of non-financial performance  | GRI 2-23 Policy commitments<br>GRI 2-24 Embedding policy commitments  | Our environmental management system page 65<br>Human rights system page 20<br>Ethics and transparency page 30<br>Responsible management of suppliers and contractors page 48<br>Energy transition page 58<br>Climate action page 68<br>Responsible management of water and biodiversity page 81<br>Occupational health & safety page 95<br>Neighbor relations page 105<br>Human talent management and EID page 124           |                                |
| Main risks and impacts identified | Principal risks relating to these matters and to the group's activities, including, where relevant and proportionate, its business relationships, products or services which may have negative effects in these areas | GRI 3-3 Management of material topics   | Risk management pages 12 - 13<br>Human rights system page 20<br>Ethics and transparency page 34<br>Responsible management of suppliers and contractors pages 48 - 49<br>Energy transition page 58<br>Climate action page 68 - 70<br>Responsible management of water and biodiversity page 81<br>Occupational health & safety pages 96 - 98<br>Neighbor relations pages 105 - 106<br>Human talent management and EID page 124 |                                |

## Environmental considerations

|                          |   |  |   |  |
|--------------------------|---|--|---|--|
| Environmental management | <b>Current and foreseeable effects</b> of the company's activities on the environment, and, where applicable, health & safety | GRI 3-3 Management of material topics<br><br>Internal criteria/GRI 201-2 Financial implications and other risks and opportunities due to climate change (accounting criteria)<br><br>GRI 2-23 Policy commitments | Ethics and transparency page 35<br>Materiality and stakeholders pages 16 - 19 | <b>(GM3/5)</b> We have three corporate insurance policies that cover environmental risks:<br><br><b>Directors and Officers Policy (D&amp;O)</b> covers legal expenses, financial damages, and shareholder claims for pollution; an extra-contractual<br><br><b>Extra-contractual Civil Liability Policy</b> protects the Company damages to third parties during the development of the insured activity and contemplates damages due to contamination, pollution and accidental, sudden and unforeseen leakage<br><br><b>Energy Package Policy</b> covers extra operator expenses for contamination, pollution, drilling and leakages<br><br>We also have three (3) guarantees in force in Ecuador covering compliance with the Environmental Management Plan |
|                          | <b>Environmental evaluation or certification procedures</b>   |  | Environmental management system page 65                                       |  |
|                          | <b>Dedicated resources</b> to prevent environmental risks   |  | Neighbor relations pages 105 and 170  |  |
|                          | Application of the <b>precautionary principle</b>   |  | Environmental management system page 65                                       |  |
|                          | Amount of <b>provisions and guarantees</b> for environmental risks  |  | Index of contents required by law 11/2018 page 170                            |  |



| Areas  |   |   |  |   | Reporting framework |  | Reference (chapter) and page/s |  | Comments / Reason for omission |  |
|--|---|---|--|---|---------------------|--|--------------------------------|--|--------------------------------|--|
| Contamination  | <b>Measures</b> to prevent, reduce or remediate carbon emissions (also including noise and light pollution) | GRI 3-3 Management of material topics                               | Index of contents required by law 11/2018 page 171             | Although our facilities have lighting infrastructure to be able to operate at night to keep our employees safe, this is not considered a source of light pollution since the systems used are not oversized and are designed to maintain basic perimeter lighting of the areas of the CPFs (crude processing facilities) as well as to provide the minimum necessary conditions for the camp areas, where the staff spend the night. Our lighting meets legal requirements on efficiency and low consumption, and according to projects' aspect and impact assessments and the materiality exercises carried out it does not constitute a significant environmental impact and was not identified or prioritized by any of the stakeholders of these exercises. Due to the nature of our business, we do not use lighting infrastructure as such for our production processes or to promote our product, as our commercial approach is not based on top-of-mind. GeoPark implements measures to prevent and control noise generation in the facilities. These measures include: preventive and corrective maintenance program for engines, machinery and vehicles, installation of speed controls and road signs, soundproofing of electric motors and generators by means of cabins and screens. In addition, annual environmental noise monitoring programs are carried out.  |                     |  |                                |  |                                |  |
|  |   |   |  |   |                     |  |                                |  |                                |  |
| Circular economy and waste prevention and management | <b>Prevention, recycling, and reuse measures,</b> and other waste recovery and disposal methods             | GRI 3-3 Management of material topics                               | Strategic circular economy plan pages 66 - 67                  | -   |                     |  |                                |  |                                |  |
|  |   | GRI 306-3 (2020) Waste generated                                    |  |   |                     |  |                                |  |                                |  |
|  | <b>Actions</b> to reduce food waste   | GRI 3-3 Management of material topics                               | Index of contents required by law 11/2018 page 171             | Considering the nature of our business, this indicator is not material to our organization.   |                     |  |                                |  |                                |  |
| Sustainable use of resources                         | <b>Water consumption</b> and supply in accordance with local limitations                                    | GRI 3-3 Management of material topics<br>GRI 303-3 Water withdrawal | Responsible management of water and biodiversity pages 81 - 86 | <b>Consumption of raw materials</b> – Our organization is an oil exploration and production company, and both drilling and production activities require some chemical inputs (mainly to prepare sludges, and to treat crude oil and formation waters), as well as water and energy. In all cases, the consumption of these inputs is managed and the inputs are included in the Company's decarbonization strategy and are accounted for in greenhouse gas inventories and calculations, as well as in circular economy projects. Detailed analysis of water use is available in the environmental chapter of the SPEED report. Water use is one of the most closely managed aspects of the operations and is the area where most work is done to constantly improve our performance in the integral management of the resource.<br><br>Notwithstanding this, and as we do not manufacture a product as such in our production process, the consumption of raw materials was not identified within our operation as a material topic, and none of our stakeholders identified or prioritized it in our materiality exercise. However, the comprehensive management of the inputs we use is framed in the Company's different programs and strategies for its environmental performance as mentioned above. It should also be noted that water and energy consumption are environmental aspects evaluated in all the matrices of environmental aspects and impacts of our projects, and have their controls and control measures, which are also framed within what has been previously reported. |                     |  |                                |  |                                |  |
|  | <b>Consumption</b> of raw materials   | GRI 3-3 Management of material topics                               | Index of contents required by law 11/2018 page 171             |   |                     |  |                                |  |                                |  |
|  |   | GRI 301-1 Materials used by weight or volume                        |  |   |                     |  |                                |  |                                |  |
|  | Direct and indirect <b>energy consumption</b>   | GRI 302-1 Energy consumption within the organization                | Energy transition pages 59 - 60                                |   |                     |  |                                |  |                                |  |
|  | <b>Measures</b> taken to improve energy efficiency  | GRI 3-3 Management of material topics                               | Energy transition pages 58 - 62                                |   |                     |  |                                |  |                                |  |
|  | <b>Use</b> of renewable energy  | GRI 302-1 Energy consumption within the organization                | Energy transition pages 59 - 60                                |   |                     |  |                                |  |                                |  |





| Areas                      |  | Reporting framework                               | Reference (chapter) and page/s                                     | Comments / Reason for omission |
|----------------------------|--|---|--|--------------------------------|
| Climate change             | <b>Important elements</b> concerning the emissions of greenhouse gases | GRI 305-1 Direct (Scope 1) GHG emissions          | Climate action pages 71 - 78                                       | -                              |
|                            |  | GRI 305-2 Energy indirect (Scope 2) GHG emissions |  | -                              |
|                            |  | GRI 305-3 Other indirect (Scope 3) GHG emissions  |  | -                              |
|                            | <b>Measures</b> taken to adapt to the consequences of climate change   | GRI 3-3 Management of material topics             | Climate action pages 68 - 70                                       | -                              |
|                            | <b>Voluntary</b> reduction goals                                       | GRI 3-3 Management of material topics             | Climate action page 80   | -                              |
| Protection of biodiversity | <b>Measures</b> taken to preserve or restore biodiversity              | GRI 3-3 Management of material topics             | Responsible management of water and biodiversity pages 81, 89 - 92 | -                              |
|                            | <b>Impacts</b> caused by activities or operations in protected areas   |   | Responsible management of water and biodiversity pages 89 - 90     |                                |

Social and personnel matters

|                      |  |   |  |  |
|----------------------|--|---|--|--|
| Employment           | <b>Total number</b> and distribution of employees by gender, age, country and professional category            | GRI 2-7 Employees<br>GRI 405-1 Diversity of governance bodies and employees   | Talent Management and Equality, Inclusion and Diversity pages 124 - 125  | -  |
|                      | <b>Total number</b> and distribution of labor contract types   |   | Talent Management and Equality, Inclusion and Diversity page 126   | -  |
|                      | <b>Annual average</b> of permanent, temporary and part-time contracts by gender, age and professional category | GRI 2-7 Employees   | Talent Management and Equality, Inclusion and Diversity page 127   | -  |
|                      | <b>Number</b> of dismissals by gender, age and professional category   | GRI 401-1 New employee hires and employee turnover  | Talent Management and Equality, Inclusion and Diversity pages 129 - 130  | -  |
|                      | <b>Pay gap</b>   | Internal framework: the calculation was made using the following formula: (Av. wage women– Av. wage men) / Av. wage men   | Talent Management and Equality, Inclusion and Diversity pages 133 - 135  | -  |
|                      | <b>Average pay</b> by gender, age and professional category  | Internal framework: Average remuneration (includes the total annual remuneration, fixed salary and all variable remuneration (daily allowances, compensation, payment to savings pension schemes, etc.) obtained during the year. | Talent Management and Equality, Inclusion and Diversity pages 133 - 135  | -  |
|                      | <b>Average pay</b> of advisors by gender   |   | Corporate governance page 29   | -  |
|                      | <b>Average pay</b> of directors by gender  |   | Talent Management and Equality, Inclusion and Diversity pages 134 - 135  | -  |
|                      | Implementation of <b>policies</b> to respect working hours   | GRI 3-3 Management of material topics   | Talent Management and Equality, Inclusion and Diversity page 131   | -  |
|                      | <b>Employees</b> with disabilities   | GRI 405-1 Diversity of governance bodies and employees  | Index of contents required by law 11/2018 page 172   | As of December 31, 2024, there were two (2) people with disabilities hired on fixed-term and indefinite contracts.   |
| Organization of work | <b>Organization</b> of work time   | GRI 3-3 Management of material topics   | Talent Management and Equality, Inclusion and Diversity page 131<br><br>Index of contents required by law 11/2018 page 172 | <b>Working hours are as follows:</b><br><b>Colombia:</b> Maximum 46 working hours per week<br><b>Brazil:</b> Maximum 40 working hours per week<br><b>Ecuador:</b> Maximum 40 working hours per week<br><b>Argentina:</b> Maximum 46 working hours per week |



| Areas  |   | Reporting framework  | Reference (chapter) and page/s  | Comments / Reason for omission  |
|--|---|--|---|---|
| Organization of work                                 | <b>Number</b> of hours, absenteeism   | Internal framework: absenteeism rate   | Occupational health & safety page 100   | -   |
|  | <b>Measures</b> designed to facilitate the enjoyment of work-life balance and encourage the shared responsibility in exercising these rights by both parents                          | GRI 3-3 Management of material topics  | Talent Management and Equality, Inclusion and Diversity pages 131 - 132                   | -   |
| Health & safety                                      | Occupational health & safety <b>conditions</b>  | GRI 403-1 Occupational health & safety management system   | Occupational health & safety page 96  | -   |
|  | <b>Number</b> of work accidents and occupational illness by gender, frequency and severity rate by gender   | GRI 403-9 Work-related injuries<br><br>Frequency rate = N° of accidents with injury x 1,000,000/ N° hours worked (excluding accidents <i>in itinere</i> )<br><br>Severity rate= N° days lost x 1,000,000/ N° hours worked (excluding accidents <i>in itinere</i> ) | Occupational health & safety pages 100 - 102  | -   |
| Social relations                                     | <b>Organization</b> of social dialogue  | GRI 3-3 Management of material topics  | Neighbor relations pages 106 - 112  | (RS2) <b>Collective agreements:</b> We do not currently have trade union organizations. However, we maintain respectful and fluid communication with our workers to maintain their working conditions. We had union-affiliated staff in our operation in Chile. For strategic reasons, in 2024 we made the decision to divest assets from that country. |
|  | <b>Percentage</b> of employees in collective bargaining agreements by country   | GRI 2-30 Collective bargaining agreements  | Index of contents required by law 11/2018 page 173  |   |
|  | <b>Assessment</b> of collective agreements, particularly in the area of occupational health & safety  | GRI 3-3 Management of material topics  | Index of contents required by law 11/2018 page 173  |   |
|  | <b>Mechanisms and procedures</b> that the company has to promote the involvement of workers in the management of the company, in terms of information, consultation and participation | GRI 2-29 Approach to stakeholder engagement  | Ethics and transparency pages 31 and 34<br><br>Occupational health & safety pages 96 - 98 | -   |
| Training   | <b>Training</b> policies implemented  | GRI 404-2 Programs for upgrading employee skills and transition assistance programs  | Talent Management and Equality, Inclusion and Diversity page 136                          | -   |
|  | <b>Total quantity</b> of training hours by professional category  | Internal framework   | Talent Management and Equality, Inclusion and Diversity page 137                          | -   |
| Universal accessibility for people with disabilities | Physical measures to <b>ensure accessibility to the Company's facilities for all individuals</b>  | GRI 3-3 Management of material topics  | Index of contents required by law 11/2018 page 173  | (IG1/3) As of December 31, 2024, there were two (2) people with disabilities hired on fixed-term and indefinite contracts. So far, it has not been necessary to implement physical accessibility adaptations, as they do not require them   |
| Equality   | <b>Measures</b> taken to promote equal treatment and opportunities for women and men  | GRI 3-3 Management of material topics  | Talent Management and Equality, Inclusion and Diversity page 141                          | -   |
|  | <b>Equality plans</b> , measures taken to promote employment, protocols against sexual and gender-based harassment  | GRI 3-3 Management of material topics<br>GRI 2-23 Policy commitments   | Talent Management and Equality, Inclusion and Diversity Page 141                          | -   |
|  | <b>Integration and universal accessibility</b> for persons with disabilities  | GRI 3-3 Management of material topics  | Index of contents required by law 11/2018 page 173  | -   |
|  | <b>Policy</b> regarding all types of discrimination and, where appropriate, diversity management  | GRI 3-3 Management of material topics<br>GRI 2-23 Policy commitments   | Talent Management and Equality, Inclusion and Diversity Page 141                          | -   |





## Information about respect for human rights

| Areas  | Reporting framework   | Reference (chapter) and page/s  | Comments / Reason for omission   |
|--|---|---|--|
| <b>Implementation</b> of human rights due diligence procedures   | GRI 2-26 Mechanisms for seeking advice and raising concerns<br>GRI 3-3 Management of material topics                                | Human rights system pages 20 – 22<br>Ethics and transparency page 34<br>Neighbor relations pages 124, 141 and 173                             | -  |
| <b>Prevention</b> of the risks of Human Rights violations and, where appropriate, measures to mitigate, manage and redress possible abuses committed   | GRI 2-23 Policy commitments<br>GRI 2-26 Mechanisms for seeking advice and raising concerns<br>GRI 3-3 Management of material topics | Human Rights System pages 20 - 22<br>Neighbor relations pages 107 and 108<br>Talent Management and Equality, Inclusion and Diversity page 141 | -  |
| <b>Reports</b> of human rights violations  | Internal framework: quantitative information on the number of reports made  | Human Rights System pages 20 - 22<br>Neighbor relations pages 107 and 108<br>Talent Management and Equality, Inclusion and Diversity page 141 | -  |
| <b>Promotion and enforcement of the provisions of the ILO's core conventions</b> relating to respect for freedom of association and the right to collective bargaining, the elimination of discrimination in employment and occupation, the elimination of forced or compulsory labor and the effective abolition of child labor | GRI 3-3 Management of material topics<br>GRI 2-23 Policy commitments  | Index of contents required by law 11/2018 page 174  | Although there is no specific training on freedom of association, we promote this freedom and the effective right to collective bargaining in different spaces |
| <b>Elimination</b> of discrimination in employment and occupation  | GRI 406-1 Incidents of discrimination and corrective actions taken  | Talent Management and Equality, Inclusion and Diversity page 141  | -  |
| <b>Elimination</b> of forced or compulsory labor   | GRI 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor                                  | Human Rights System page 21   | -  |
| <b>Effective abolition</b> of child labor  | GRI 408-1 Operations and suppliers at significant risk for incidents of child labor   | Human Rights System page 21   | -  |

## Information about the fight against corruption and bribery

| Areas  | Reporting framework  | Reference (chapter) and page/s  | Comments / Reason for omission |
|--|--|---|--------------------------------|
| <b>Measures</b> taken to prevent corruption and bribery          | GRI 2-23 Policy commitments<br>GRI 2-25 Processes to remediate negative impacts<br>GRI 2-26 Mechanisms for seeking advice and raising concerns | Ethics and transparency pages 30, 31, 32 and 34   | -                              |
| <b>Measures</b> to combat money laundering                       | GRI 2-23 Policy commitments<br>GRI 2-25 Processes to remediate negative impacts<br>GRI 2-26 Mechanisms for seeking advice and raising concerns | Ethics and transparency pages 30, 31, 32 and 34   | -                              |
| <b>Contributions</b> to foundations and non-profit organizations | GRI 201-1 Direct economic value generated and distributed  | Ethics and transparency page 35<br>Annex- Associations and affiliations page 179<br>Financial and operating performance page 44 | -                              |

Information about society

| Areas  |   | Reporting framework  | Reference (chapter) and page/s  | Comments / Reason for omission  |
|--|---|--|---|---|
| Company commitments to sustainable development | <b>Impact</b> of company activity on employment and local development   | GRI 3-3 Management of material topics  | Materiality and stakeholders pages 18 - 19<br>Responsible management of suppliers and contractors pages 53 - 54                                 | -   |
|  | <b>Impact</b> of company activity on local populations and territories  | GRI 3-3 Management of material topics  | Materiality and stakeholders pages 18 - 19<br>Responsible management of suppliers and contractors page 54<br>Neighbor relations pages 116 - 121 | -   |
|  | <b>Relations</b> with local community actors and forms of dialogue with them                                  | GRI 3-3 Management of material topics  | Neighbor relations pages 106 - 114  | -   |
|  | <b>Membership or sponsorship</b> actions  | GRI 3-3 Management of material topics<br>GRI 2-28 Membership associations<br>Internal framework: description of the membership or sponsorship actions.     | Ethics and transparency page 35<br>Annex-Associations and affiliations page 179   | -   |
| Subcontracting and suppliers                   | <b>Inclusion</b> of social, gender equality and environmental issues in procurement policy                    | GRI 3-3 Management of material topics<br><br>GRI 2-6 Activities, value chain and other business relationships<br><br>GRI 2-24 Embedding policy commitments | Responsible management of suppliers and contractors pages 48 - 52   | -   |
|  | <b>Consideration</b> in supplier and subcontractor relations of their social and environmental responsibility |  | Responsible management of suppliers and contractors pages 48 - 52   |   |
|  | <b>Supervision systems</b> and audits, and their results  |  | Responsible management of suppliers and contractors pages 51 - 52   |   |
| Consumers                                      | <b>Measures</b> for the health & safety of consumers  | GRI 3-3 Management of material topics  | Index of contents required by law 11/2018 page 175  | <b>Consumer safety measures</b> Our product is not for public sale and the end-consumer is not our customer, which is why this matter is not material to our organization |
|  | <b>Complaints</b> systems   | GRI 2-16 Communication of critical concerns<br>GRI 2-25 Processes to remediate negative impacts  | Index of contents required by law 11/2018 page 175  |   |
|  | <b>Complaints</b> received and their resolution   | GRI 2-25 Processes to remediate negative impacts<br>Internal framework: information on complaints and opportunities for improvement                        | Index of contents required by law 11/2018 page 175  |   |
| Tax information                                | <b>Profits</b> obtained by country  | GRI 207-4 Country-by-country reporting   | Annex-Financial results and entities included pages 177 and 178   | <b>Public subsidies received:</b> In 2023 and 2024 we did not receive subsidies from any government in the countries where we operate.                                    |
|  | <b>Taxes paid</b> on profits  | GRI 207-4 Country-by-country reporting   | Financial and operating performance pages 45 and 46   |   |
|  | <b>Public subsidies</b> received  | GRI 201-4 Financial assistance received from government  | Index of contents required by law 11/2018 page 175  |   |





# TCFD INDEX

| Pillar                  | Sub-topic   | Location in the 2024 SPEED/<br>Sustainability Report            |
|-------------------------|---|---|
| Governance              | Supervision of the Board of Directors   | Climate action page 80  |
|                         | Role of senior management in the evaluation and management of climate change related risks and opportunities            | Climate action page 80  |
| Strategy                | Climate change related risks and opportunities  | Climate action pages 68 - 70                                    |
|                         | Impact of climate change risks and opportunities on the Company's business, strategy and financial planning             | Climate action pages 69 and 70                                  |
|                         | Scenario analysis   | Climate action pages 69 and 70                                  |
| Risk management         | Integral risk and climate risk management system  | Risk management pages 12 and 13<br>Climate action pages 68 - 70 |
|                         | Climate risk management   | Climate action pages 68 - 70                                    |
|                         | Integration of the process of identifying, analyzing and managing climate change risks in the Company's risk management | Risk management pages 12 and 13<br>Climate action page 68       |
| Measures and objectives | Objectives  | Climate action page 80  |
|                         | Measures  | Risk management pages 12 and 13<br>Climate action page 68       |



# 2023 AND 2024 FINANCIAL RESULTS AND ENTITIES INCLUDED

(IF1; GRI 207-4)



## 2023 financial results by country

Unit: US\$ million

|   | Colombia     | Ecuador      | Brazil     | Chile         | Argentina     | Corporate     | Total          |
|---|--------------|--------------|------------|---------------|---------------|---------------|----------------|
| Revenue                                       | 702.4        | 19.1         | 14.0       | 15.6          | -             | 5.5           | <b>756.6</b>   |
| Production and operating costs                | (204.2)      | (10.2)       | (4.9)      | (8.2)         | -             | (4.7)         | <b>(232.2)</b> |
| Geological and geophysical expenses           | (6.8)        | (0.3)        | (0.1)      | (0.1)         | (1.5)         | (2.4)         | <b>(11.2)</b>  |
| Administrative expenses                       | (25.3)       | (1.5)        | (1.7)      | (1.4)         | (1.6)         | (12.5)        | <b>(44.0)</b>  |
| Selling expenses                              | (11)         | (1.9)        | -          | (0.2)         | -             | -             | <b>(13.1)</b>  |
| Depreciation                                  | (101.7)      | (7.1)        | (2.3)      | (9.8)         | -             | -             | <b>(120.9)</b> |
| Write-off of unsuccessful exploration efforts | (29.6)       | -            | -          | -             | -             | -             | <b>(29.6)</b>  |
| Impairment on non-financial assets            | -            | -            | -          | (13.3)        | -             | -             | <b>(13.3)</b>  |
| Other   | (2.3)        | -            | (0.5)      | (4.5)         | (8.1)         | (6)           | <b>(21.4)</b>  |
| <b>Operating profit</b>                       | <b>321.5</b> | <b>(1.9)</b> | <b>4.5</b> | <b>(21.9)</b> | <b>(11.2)</b> | <b>(20.1)</b> | <b>270.9</b>   |
| Financial expenses                            | (9.6)        | (0.2)        | (1.6)      | (1.5)         | (0.1)         | (32.8)        | <b>(45.8)</b>  |
| Financial income                              | 4.1          | -            | 1.7        | -             | -             | 0.4           | <b>6.2</b>     |
| Foreign exchange (loss) gain                  | (21.8)       | -            | 0.9        | (0.1)         | 4.3           | (0.1)         | <b>(16.8)</b>  |
| <b>Profit before income tax</b>               | <b>294.2</b> | <b>(2.1)</b> | <b>5.5</b> | <b>(23.5)</b> | <b>(7.0)</b>  | <b>(52.6)</b> | <b>214.5</b>   |
| Income tax expenses                           | (96.8)       | 0.2          | (0.4)      | (3.9)         | -             | (2.5)         | <b>(103.4)</b> |
| <b>Profit for the period</b>                  | <b>197.4</b> | <b>(1.9)</b> | <b>5.1</b> | <b>(27.4)</b> | <b>(7.0)</b>  | <b>(55.1)</b> | <b>111.1</b>   |





# 2023 AND 2024 FINANCIAL RESULTS AND ENTITIES INCLUDED

(IF1; GRI 207-4)

## ENTITIES INCLUDED IN THE FINANCIAL STATEMENTS

### COLOMBIA

GeoPark Colombia S.A.S.  
Amerisur Exploración Colombia Limited Sucursal Colombia  
Yarumal S.A.S.  
Fenix Oil & Gas Limited  
Sucursal Colombia

### ECUADOR

GeoPark Ecuador S.A.

### BRAZIL

GeoPark Brasil Exploração e Produção de Petróleo e Gás Ltda.

### ARGENTINA

GeoPark Argentina S.A.

### BERMUDA

GeoPark Limited

### UNITED KINGDOM

GeoPark (UK) Limited  
Amerisur Resources Limited

### SPAIN

GeoPark Colombia S.L.U.

### BRITISH VIRGIN ISLES

Amerisur Exploración Colombia Limited  
Fenix Oil & Gas Limited

### PANAMA

GeoPark Colombia S.A.S.  
Sucursal Panamá  
GPK Panama, S.A  
GPRK Holding Panama, S.A.

### PERU

GeoPark Perú S.A.C.

### PARAGUAY

Amerisur S.A.

### UNITED STATES

Market Access LLP

### MEXICO

GeoPark México S.A.P.I. de C.V.  
GeoPark E&P S.A.P.I. de C.V.

## 2024 financial results by country

|   | Unit MMUS\$ |         |        |       |           |           | Total   |
|---|-------------|---------|--------|-------|-----------|-----------|---------|
|   | Colombia    | Ecuador | Brazil | Chile | Argentina | Corporate |         |
| Operating revenue                             | 619.7       | 30.6    | 2.9    | 0.4   | -         | 7.2       | 660.8   |
| Production and operating costs                | (143.7)     | (9.5)   | (4.1)  | (0.4) | -         | (6.3)     | (164.0) |
| Geological and geophysical expenses           | (7.1)       | (0.2)   | (0.1)  | -     | (2.8)     | (2.4)     | (12.6)  |
| Administrative expenses                       | (30.9)      | (3.0)   | (1.5)  | (0.1) | (2.1)     | (11.9)    | (49.5)  |
| Sales expenses                                | (11.8)      | (3.1)   | -      | -     | -         | -         | (14.9)  |
| Depreciation                                  | (121.2)     | (8.3)   | (1.2)  | -     | -         | -         | (130.7) |
| Write-off of unsuccessful exploration efforts | (6.9)       | (7.7)   | (0.2)  | -     | -         | -         | (14.8)  |
| Impairment on non-financial assets            | -           | -       | -      | -     | -         | -         | -       |
| Other   | 0.1         | 0.1     | (3.0)  | -     | (0.1)     | 2.2       | (0.7)   |
| Operating profit                              | 298.2       | (1.1)   | (7.2)  | (0.1) | (5.0)     | (11.2)    | 273.6   |
| Financial cost                                | (15.9)      | (0.4)   | (1.1)  | -     | (0.1)     | (34.1)    | (51.6)  |
| Financial revenue                             | 5.6         | -       | 1.5    | -     | 0.4       | 0.5       | 8.0     |
| Foreign exchange gain (loss)                  | 14.4        | -       | (2.8)  | -     | 0.6       | -         | 12.2    |
| Profit before income tax                      | 302.3       | (1.5)   | (9.6)  | (0.1) | (4.1)     | (44.8)    | 242.2   |
| Income tax expenses                           | (141.6)     | (2.7)   | (0.2)  | -     | -         | (1.3)     | (145.8) |
| Profit for the period                         | 160.7       | (4.2)   | (9.8)  | (0.1) | (4.1)     | (46.1)    | 96.4    |





# MEMBERSHIP ORGANIZATIONS TO WHICH PAYMENTS WERE MADE IN 2024 (LSC3)

- Colombian Oil and Gas Association (ACP)
- IPIECA Limited
- National Business Association (ANDI)
- Council of American States
- Colombian Association of Geologists
- Guías Colombia

- Mining-Energy Committee (CME)
- Association of Oil, Gas and Renewable Energy Companies of Latin America and the Caribbean (ARPEL)
- Colombian Institute of Corporate Governance







# ASSURANCE LETTER

## Independent Limited Assurance Report on the Consolidated Non-Financial Information Statement for the year ended December 30, 2024

Geopark Limited

### INDEPENDENT LIMITED ASSURANCE REPORT ON THE (CONSOLIDATED) NON-FINANCIAL INFORMATION STATEMENT

Translation of a report originally issued in Spanish. In the event of discrepancy, the Spanish-language version prevails

To the shareholders of Geopark:

Pursuant to Article 49 of the Commercial Code we have performed a verification, with a limited assurance scope, of the Consolidated Non-Financial Information Statement (hereinafter NFIS) for the year ended December 30, 2024, of Geopark and subsidiaries (hereinafter the Group) that forms part of the Consolidated Management Report of the Group.

The content of the NFIS includes additional information to that required by prevailing company law in respect of non-financial information that has not been subject to our verification. In this regard, our assignment has been exclusively limited to the verification of the information shown in the section 4 “Table of Contents – Spanish Law 11/2018” included in the accompanying *NFIS*.

#### Responsibility of the directors

The preparation of the NFIS included in the Consolidated Management Report of the Group, and its content, is the responsibility of the directors of the Group. The NFIS has been prepared in accordance with the content required by current company law and in conformity with the criteria outlined in the selected *Sustainability Reporting Standards of Global Reporting Initiative (GRI standards)*, as well as other criteria described in accordance with that indicated for each subject in the “Table of Contents – Spanish Law 11/2018” of said *NFIS*.

This responsibility also includes the design, implementation and maintenance of such internal control as considered necessary to ensure that the NFIS is free from material misstatement, whether due to fraud or error.

The directors of the Group are also responsible for defining, implementing, adapting and maintaining the management systems from which the necessary information for preparing the NFIS is obtained.



## Our independence and quality management

We have complied with independence and other ethical requirements of the International Code of Ethics for Accounting Professionals (including international independence standards) issued by the International Ethics Standards Board for Accountants (IESBA), which is based on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behaviour.

Our Firm applies International Standard on Quality Management 1 (ISQM 1), which requires us to design, implement and operate a system of quality management including policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

The engagement team consisted of experts in the review of non-financial information and, specifically, information on economic, social, and environmental performance.

## Our responsibility

Our responsibility is to express our conclusions in an independent limited assurance report based on the work performed. Our review has been performed in accordance with the requirements established in the current International Standard on Assurance Engagements 3000 “Assurance Engagements Other than Audits or Reviews of Historical Financial Information” (ISAE 3000 Revised) issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC) and the guidelines for verifying Non-Financial Statement, issued by the Spanish Institute of Chartered Accountants (ICJCE).

The procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower.

Our work consisted in making enquiries of Management and the various Group units participating in the preparation of the NFIS, reviewing the process for gathering and validating the information included in the NFIS, and applying certain analytical procedures and performing tests of details on a sample basis as described below:

- ▶ Holding meetings with the Group personnel to obtain an understanding of the business model, the policies and management approaches applied, and the main risks related to these matters and to gather the information needed to perform the independent assurance work.
- ▶ Analyzing the scope, relevance and completeness of the content of the year ended December 30, 2024 NFIS based on the materiality assessment performed by the Group and described in section “Materiality and Stakeholders”, considering the content required in prevailing company law.
- ▶ Analyzing the processes used to compile and validate the data presented in the year ended December 30, 2024 Non-Financial Information Statement.
- ▶ Reviewing the disclosures relating to the risks, policies and management approaches applied with respect to the material matters presented in the year ended December 30, 2024 NFIS.
- ▶ Checking, through sample testing, the information underlying the content of the year ended December 30, 2024 NFIS and whether it has been adequately compiled based on data provided by information sources.

- ▶ Obtaining a representation letter from the directors and management.

## Conclusion

Based on the limited assurance procedures conducted and the evidence obtained, nothing has come to our attention that causes us to believe that the Group NFIS for the year ended December 30, 2024 has not been prepared, in all material respects, in accordance with the contents required by current commercial regulation and the criteria of the selected GRI standards, as well as other criteria, described as explained for each subject matter in the “Table of Contents – Spanish Law 11/2018” of said NFIS.

## Use and distribution

This report has been prepared as required by current mercantile regulation in Spain, thus it may not be suitable for any other purpose or jurisdiction.

ERNST & YOUNG, S.L.

(Signature on the original in Spanish)

Elena Fernández García

15<sup>th</sup> April, 2025





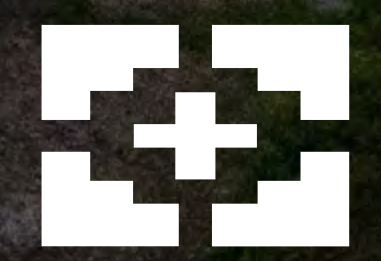
2024



# SPEED

## SUSTAINABILITY

### REPORT



GEOARK