



**Competencies and Experience Matrix  
Board of Directors  
GeoPark Limited**

## **I. PURPOSE AND SCOPE**

GeoPark Limited (hereinafter “GeoPark” or the “Company”), according to its medium and long-term business objective and in furtherance of its Succession Policy, hereby establishes the competencies and experience matrix (hereinafter the “Matrix”) of the Board of Directors in order to determine the knowledge, training and/or expertise required from its members for the performance of their duties and in consideration of the expectations of GeoPark’s stakeholders. The Matrix strengthens the readiness of the Company to face foreseeable or unforeseeable changes in its Board’s membership by ascertaining the competencies and experience required for the direction of the Company, and it would contribute to undertake an organized handover of its Board members.

The Board of Directors is responsible, amongst others and in general terms, for approving the corporate strategy and the business plan; adopting strategic decisions regarding both the traditional business and potential new businesses; the capital and investment placement and management; the adoption of improved corporate governance practices and, additionally, it serves as a strategic guiding body for GeoPark. Thus, the fulfillment of these duties requires a group of individuals who, collectively, are knowledgeable on diverse topics and have expertise in various sectors, and who act as a collegial body for the Company to attain its objectives and strategic plans.

For purposes of determining the group of individuals that collectively have the knowledge, expertise and diversity required for the Board of the Company, the management team has structured this Matrix to guide the Nomination and Corporate Governance Committee in the nomination of the Board members for election or reelection at the Annual General Shareholders Meeting of the Company.

## **II. MATRIX**

The Matrix was structured based on: (i) the applicable law to the Company under the Bermuda Companies Act 1981 and its regulations and as amended from time to time (hereinafter the “**Bermuda Law**”); (ii) the Company Bye-laws; (iii) the corporate strategy and business’ needs; (iv) the structure and matters of the Board of Directors’ Committees; (v) corporate governance standards; (vi) the results of the Board of Directors’ biennial evaluation; and (vii) stakeholders’ expectations.

The Matrix establishes basic and complementary corporate requirements that the Board of Directors currently requires, and which appointors must take into account when nominating candidates, as well as shareholders when electing the members of GeoPark’s Board of Directors.

## 1. Basic Requirements

The basic requirements are the minimum requirements set forth in the Bermuda Law and GeoPark's Bye-laws per the profile of the members of the Board of Directors. They are required from every one of the members of the Board of Directors at the time the candidates for the Board are nominated. The Board of Directors is responsible for the assessment thereof, through its Nomination and Corporate Governance Committee, before presenting the ballot list of candidates to the Annual General Meeting for its consideration.

Basic Requirements	Director 1	Director 2	Director 3	Director 4	Director 5	Director 6	Director 7	Director 8	Director 9
Relevant professional experience <sup>1</sup>									
Good reputation and recognition for their professional competence and integrity									
Time Availability <sup>2</sup>									
Maximum Membership in Other Public Companies' Boards <sup>34</sup>									
Interlocking Directorship Prohibition <sup>5</sup>									

<sup>1</sup> Relevant professional experience refers to roles as Chief Executive Officer, Chief Financial Officer, Chief Operations Officer or other executive positions.

<sup>2</sup> Board members must have sufficient time to carry out their responsibilities in an effective manner. Time commitment is essential to ensure Company's guiding and monitoring. It is recommended that the members of listed companies do not serve on more than five board at one time.

<sup>3</sup> Independent and non-executive Directors shall not serve simultaneously on more than 3 other public company Boards besides the GeoPark's Board. The term public company refers to a company whose shares are traded freely on a stock exchange.

<sup>4</sup> Directors who are Executive Officers at the Company or at other public companies, shall not serve simultaneously on the Board of more than 1 public company other than the company where they act as Executive Officer.

<sup>5</sup> Interlocking directorships are not allowed, which occurs when an Executive Officer of the Company is also a board member of another company where another Director of GeoPark is an executive officer of such other company.

## 2. Complementary Requirements

The complementary requirements are those additional requirements defined in this Matrix based on the Company's strategy and required to ensure its continuity in the medium and long-term, considering the characteristics of GeoPark and the energy industry and stock market trends, as well as the recommendations offered as a result of the biennial evaluation of the Board of Directors.

Each member must comply with some of these requirements at the time of their nomination as a candidate to the Board of Directors so that, based on the diversity of knowledge and expertise of each of its members, the Board of Directors as a collegial body possesses all the competencies and experience required to uphold excellence in its performance.

Complementary Requirements	Director 1	Director 2	Director 3	Director 4	Director 5	Director 6	Director 7	Director 8	Director 9
Oil and Gas Industry Experience									
International Business Experience <sup>6</sup>									
Financial Expertise <sup>7</sup>									
Financial Literacy <sup>8</sup>									
Finance, Stock Market and/or M&A <sup>9</sup>									
Enterprise Risk Management <sup>10</sup>									

<sup>6</sup> Leadership experience in multi-national business that operates across diverse and evolving political conditions, economic systems, and cultures.

<sup>7</sup> As defined by Section 407 of the Sarbanes-Oxley Act a person has, through education and experience as a public accountant or auditor or a principal financial officer, comptroller, or principal accounting officer of an issuer, or from a position involving the performance of similar functions.

<sup>8</sup> Refers to the ability to read and understand fundamental financial statements.

<sup>9</sup> Current or former role in investment banking, funds management, proven experience with M&A, proven experience with capital raisings and current or former corporate advisor role.

<sup>10</sup> According to MSCI, this experience may be acquired through senior management or consulting positions specifically in risk management and/or in the insurance sector in public or private companies, academic activities in risk management, and/or as a member of a Risk Committee at an executive level (not at a board level, but in a committee that operationally administers risk management).

Complementary Requirements	Director 1	Director 2	Director 3	Director 4	Director 5	Director 6	Director 7	Director 8	Director 9
Human Resources and/or Talent Development <sup>11</sup>									
Health and/or Safety <sup>12</sup>									
Legal <sup>13</sup>									
Corporate Governance <sup>14</sup>									
Cybersecurity and/or Technology <sup>15</sup>									
Sustainability <sup>16</sup>									

<sup>11</sup> Current or former executive role in managing human capital, fostering organizational culture, and developing talent management strategies. This includes experience in recruitment, performance management, leadership development, and employee engagement, or degree in area. This experience includes involvement in creating diversity, equity, and inclusion initiatives, consulting experience in Human Resources strategy, including talent acquisition, retention strategies and employee development programs.

<sup>12</sup> Former or current executive role with direct control and responsibility for health and safety such as Chief Operations Officer.

<sup>13</sup> Current or former practicing lawyer, solicitor or barrister. Former or current partner in a law firm. Former or current general counsel. Degree in area.

<sup>14</sup> Expertise in corporate governance systems, principles, and processes by which corporations are directed and controlled, and relationships with its shareholders and stakeholders. This expertise may be acquired by education or positions as Board and committee roles, senior executive positions and advisory or oversight roles.

<sup>15</sup> According to the Dow Jones Sustainability Index (DJSI) the Board of Directors engagement in the information security/Cybersecurity is required as cyberattacks have become a financially material issue that must be diligently managed to protect corporate value. Current or former executive role in the IT sector, expertise in digital technology, cybersecurity or degree in area.

<sup>16</sup> Degree in area or experience in designing, implementing and overseeing sustainable business practices that promote long-term value creation while balancing environmental, social and economic considerations, and aligning corporate strategy with sustainable development goals. This involves knowledge, among others, of energy transition, corporate social responsibility, diversity, equity and inclusion (DEI), and human rights. This experience may be gained through activities in senior management roles responsible for sustainability strategy, corporate social responsibility programs, involvement in sustainability reporting frameworks, and ESG, or other academic fields, consultancy, or research roles.

<b>Complementary Requirements</b>	<b>Director 1</b>	<b>Director 2</b>	<b>Director 3</b>	<b>Director 4</b>	<b>Director 5</b>	<b>Director 6</b>	<b>Director 7</b>	<b>Director 8</b>	<b>Director 9</b>
Climate Change <sup>17</sup>									
Water Management <sup>18</sup>									
Audit and Internal Control and/or Ethics and Compliance <sup>19</sup>									

The Board of Directors is responsible for ensuring compliance with the basic and complementary requirements established in the Matrix, through its Nomination and Corporate Governance Committee, before presenting the ballot list of candidates to the General Shareholders' Meeting for its consideration, as provided for in the Board of Directors Succession Policy and in its internal regulations.

<sup>17</sup> Degree in area or experience and/or training in renewable and low carbon energy, climate change and environmental impact reduction may be considered appropriate for some investors. According to DJSI, MSCI and CDP – Climate Change at least one of the board members should have experience on these matters. This experience may be gained through senior management or consulting experience in managing climate related risks or developing climate mitigation strategies, or experience in advising on or leading corporate climate change adaptation, carbon neutral strategies or energy transition.

<sup>18</sup> Degree in area or expertise in water conservation, management, and governance, including the sustainable use of water resources in business operations, including water-related risks, regulations, and innovations in water efficiency and waste management. According to CDP – Water the Board of Directors should carry out the oversight of water-related issues as it is one of the relevant matters within materiality analysis, and at least one of the board members should have competence on water-related issues

<sup>19</sup> Current or former external auditor, internal auditor, internal control official, compliance officer, or experience in senior management or consulting roles focused on audit, internal control, compliance or legal risk management, or responsible for developing and overseeing ethics programs, corporate codes of conduct, internal controls and compliance training initiatives.

### 3. Desirable Criteria

The following is a list of desired criteria to be considered when nominating candidates. These criteria have been identified in order to achieve an outstanding performance of the Board of Directors. The list includes education, experience, and diversity and inclusion criteria:

Desirable Criteria	Director 1	Director 2	Director 3	Director 4	Director 5	Director 6	Director 7	Director 8	Director 9
<b>Education</b>									
Profession									
Professional Level									
<b>Experience</b>									
Time served in the Board of Directors (in years)									
<b>Diversity and Inclusion<sup>20</sup></b>									
Gender									
Nationality									
Place of origin									
Race or ethnicity <sup>21</sup>									
Age									
Disability									

<sup>20</sup> According to MSCI, the DJSI, the Global Reporting Initiative (GRI), Bloomberg Gender Equality Index and GeoPark's Diversity and Inclusion Policy for the Board of Directors, diversity of among the members of the Board of Directors in terms of skills, competencies, experience, gender, nationality, country of origin, geographical background and women participation should be fulfilled and/or desirable.

<sup>21</sup> Self-identified race and ethnicity such as: (i) American Indian or Alaska Native; (ii) Asian; (iii) Black or African American; (iv) Hispanic or Latino; (v) Native Hawaiian or other pacific islander; (vi) or white.

#### 4. Other Considerations – Average Attendance

Average Attendance <sup>22</sup>	Director 1	Director 2	Director 3	Director 4	Director 5	Director 6	Director 7	Director 8	Director 9
Overall Board of Directors and Committees Average Attendance <sup>23</sup>									

<sup>22</sup> Board and Committee members are expected to attend at least 75% of scheduled Board and Committee meetings during their term and until their office is vacated.

<sup>23</sup> Average attendance rate based on the number of meetings to which each Director was invited.

## **5. Disclosure**

The Matrix was prepared by the Management Team and reviewed by the Nomination and Corporate Governance Committee on 3 May 2025, and given its importance for investors, this Matrix will be published on GeoPark's website: [www.geo-park.com](http://www.geo-park.com).