



EXECUTIVE SUMMARY

2024/SPEED
SUSTAINABILITY REPORT

About us

GeoPark is an independent company, founded in 2002, and a leading oil and gas exploration and production company in Latin America.

In 2024, we achieved:

- **Operations:** Colombia, Ecuador, Brazil and Argentina¹
- **Assets:** 33 blocks (21 operated, 12 non-operated)
- **2P Reserves:** 162.2 MMBOE
- **Production:** 33,544 BOPD (oil), 2,362 MCFPD (natural gas)
- **Annual Revenue:** \$660.8 million
- **Direct Employees:** 476

Our business model combines profitability, sustainability, and the generation of shared value. SPEED -our Integrated Value System- has shaped our decisions from the beginning, guiding us to prioritize safety, promote prosperity, empower our teams, protect nature, and strengthen relationships of trust with our neighbors and partners, always acting with integrity and transparency. Through SPEED we seek to Create Value and Give Back, and to continue raising the bar for responsible energy production.

¹ In Argentina, we have entered into an agreement on May 13, 2024, for the acquisition of four blocks in Vaca Muerta. The transaction shall not be deemed effective until the corresponding regulatory approvals have been obtained.

	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.

Introduction

At GeoPark, sustainability is more than just a responsibility and is how we create long-term value, build a better future, and strengthen our business in the jurisdictions where we operate.

Guided by SPEED, our Integrated Value System, we focus on sustainability by prioritizing safety, generating prosperity, empowering our teams, and cultivating strong relationships with neighboring communities and partners, while maintaining integrity and transparency.

Our focus is clear: we seek to increase efficiency in our operations and continue to decarbonize, manage risks and opportunities, and expand positive impact beyond our operations, driving both business success and shared progress.

As the energy environment evolves, so do we. In 2024, we strengthened our Sustainability Framework, improving our resilience in the face of

changing regulatory contexts and new societal expectations. We are actively addressing critical challenges such as climate risks, energy security and biodiversity loss, improving our operating practices and staying competitive in an ever-changing market.

Sustainability is what defines us, drives us and allows us to continue to honor our purpose of Creating Value and Giving Back, while connecting communities, protecting nature, and ensuring a resilient energy future for generations to come.

About our 2024 SPEED/Sustainability Report

The 2024 SPEED/Sustainability Report, published on April 15, 2025, reflects our performance between January 1 and December 31, 2024. This report is verified by an independent expert consultant and represents the eighth edition we share with our stakeholders.

We use the following reporting frameworks:



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



Sustainability Accounting Standards Board (SASB).¹



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



Task Force on Climate related Financial Disclosure (TCFD).



Pacto Global Red Colombia

United Nations Global Compact.



Sustainability Development Goals (SDG).



To access our 2024 SPEED/Sustainability, click here

Highlights of our 2024 performance

Guided by our SPEED Value System, in 2024 we decisively progressed towards a safer, more efficient and sustainable operation. This integrated approach allowed us to strengthen our Company's environmental, social and ethical performance, aligning every action with long-term value creation.

We reduced our Scope 1 and 2 greenhouse gas emissions by 28% compared to 2020, achieving a

carbon intensity of 10.3 kgCO₂e/BOE. This result is due to continuous improvements in energy efficiency, the incorporation of clean energy, and advanced methane management. We also implemented a digital real-time monitoring system that improves transparency and supports more informed decisions.

In 2024, we strengthened our position as a neighbor of choice in the areas we operate in, with social investments of more than US\$4.8 million focused on quality of life, economic autonomy, community infrastructure and environmental sustainability, benefiting more than 112,470 people.

This year, we also conducted impact assessments in Putumayo, Llanos and Ecuador, strengthened the protocol for relations with ethnic communities and updated the Code of Conduct for Suppliers. Through these efforts, we continue to align and continuously improve our practices in line with the United Nations Guiding Principles on Business and Human Rights.

These advances reflect committed management that also maintained solid financial results, allowing GeoPark to maintain a balanced capital structure, invest in high-impact projects and continue to generate value for its shareholders and stakeholders.

Our 2024 operational and financial performance was as follows:

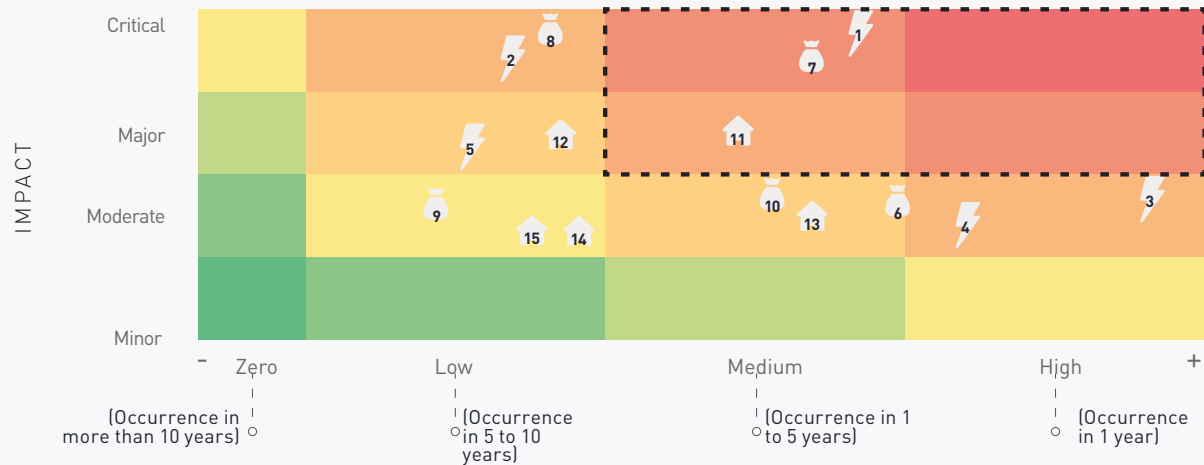
- **Wells completed:** 22 development, 16 exploration
- **Adjusted EBITDA:** US\$ 416.9 million
- **Net Profit:** US\$ 96.4 million
- **Economic value distributed:** US\$ 557.0 million
- **Tax burden:** 60% effective

Risk Management

Risk management at GeoPark is based on a systemic and interdependent vision that allows us to identify, prioritize and address factors that may compromise sustainability, business continuity and the execution of our strategy. The following matrix includes the fifteen most relevant risks for the Company's long-term success.

¹ We report some indicators associated with the oil and gas industry.

Corporate Risk Matrix



⚡ Deliver more energy

1. Failure to deliver production and reserves targets
2. Failure to build a robust and diverse exploration and development portfolio
3. Failure to execute approved plan due to operational, HSE events and external causes
4. Failure to capture the potential value from new technology and innovation
5. Failure to secure the right talent, leadership and culture for our strategy

🏠 Invest to return value

6. Fluctuations in hydrocarbon prices, macroeconomic parameters and regulations
7. Failure to deliver sustainable returns amid the energy transition
8. Failure to deliver value from acquisitions aiming North Star aspiration
9. Disruptions in the supply and marketing chain
10. Inadequate IT capabilities and controls to protect our core operating database

🏠 Create and share prosperity

11. Ethical breaches and weak compliance environment
12. Failure to anticipate and adapt to regulations limiting the production and/or sale of hydrocarbons
13. Failure to make and fulfill appropriate environmental and community commitments
14. Inadequate management of key external relationships
15. Security breach by external agents against individuals and facilities

Figure 1: Corporate Risk Matrix

Our Sustainability Framework

In 2024, we updated our Sustainability Framework to enable our strategy and to implement our SPEED value system in our operations and decision-making processes through three key pillars:

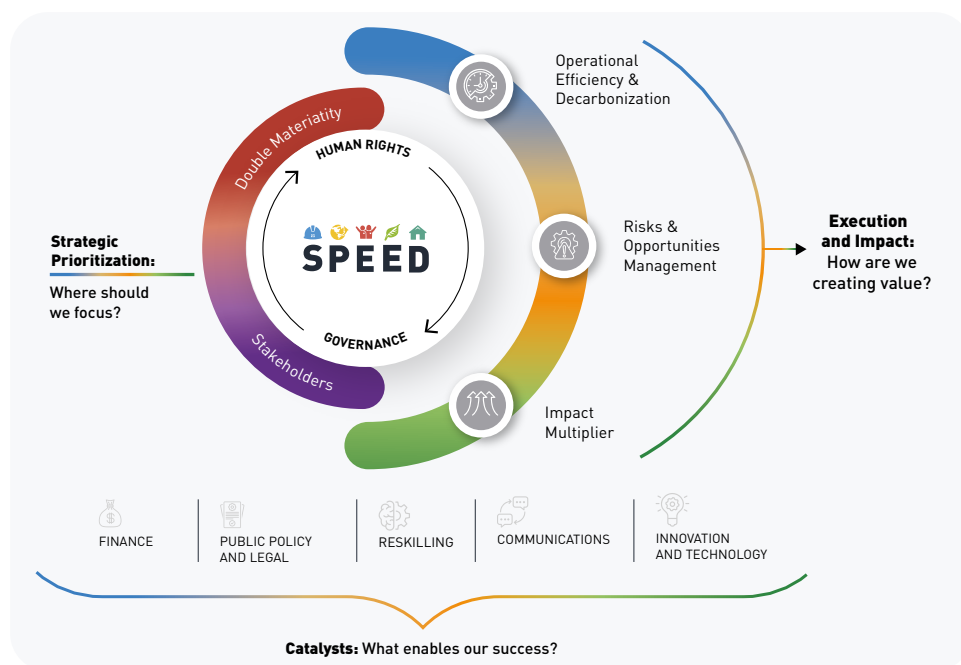
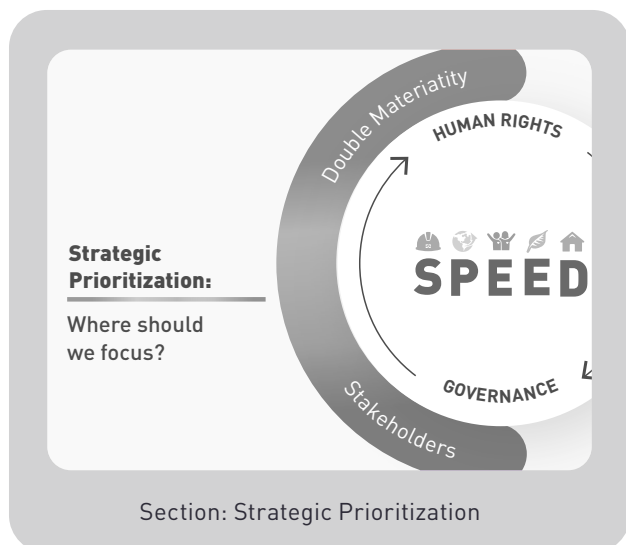


Figure 2: Sustainability Framework



STRATEGIC PRIORITIZATION: The eight priority issues for sustainability management at GeoPark are the following:

Climate action – We are committed to developing ever more competitive and low-carbon operations by implementing actions to mitigate direct and indirect greenhouse gas emissions. Our management focuses on the prevention and mitigation of impacts, as well as on identifying and reducing emissions.

Ethics and transparency – 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.

Responsible management of water and biodiversity – We recognize the importance of nature for development, the well-being of communities and business continuity. Accordingly, we promote efficient and responsible water use and develop measures to protect, conserve and restore biodiversity through comprehensive management of impacts, risks and opportunities, thus preserving ecosystem services and functions in our area of influence.

Occupational health and safety – Our purpose is to ensure that all employees and contractors return home healthy, protect their well-being, life, and physical and mental health, following international standards and best practices.

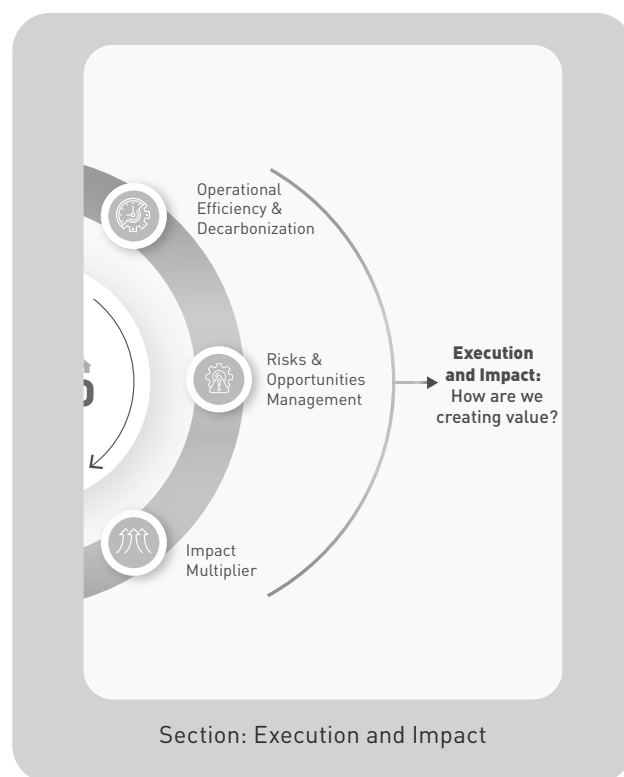
Neighbor relations – We seek to contribute to the development of the territories we operate in through the construction of relationships of trust with

stakeholders based on dialogue, transparency, ethics and compliance with commitments that contribute to the viability of our operations, within the framework of respect for human rights and a population approach.

Talent management and equality, inclusion and diversity (EID) – We seek to create a motivating, fair, rewarding, inclusive, equitable and diverse work environment, with the conditions and opportunities to promote the growth of all our employees and continue contributing to the Company's success.

Energy transition – We see the energy transition as an opportunity to Create Value and Give Back, and adapt to and manage risks associated with competitiveness, affordability and energy reliability, as well as physical risks arising from climate change. Our approach is based on three pillars: (i) transition to a low-carbon economy; (ii) access to cleaner and more efficient energy sources; and (iii) a just energy transition.

Responsible management of suppliers and contractors – We work closely with our contractors and suppliers to ensure the long-term success of our business model and contribute to the sustainable development of the territories we operate in. We promote compliance with high standards in environmental, social, safety and quality matters.



EXECUTION AND IMPACT: Three strategic management fronts

1. Operational efficiency and decarbonization: Our short-term efforts must lead to more efficient water use, energy consumption, and waste management, as well as reducing the carbon footprint of our operations.

2. Risk and opportunity management : We must adequately address our potential exposure to climate and nature-related risks, to capture long-term value.

3. Impact multiplier: We must be able to extend sustainability initiatives beyond our operations, involving our neighbors, supply chain and partners.



CATALYSTS: Five areas that drive sustainability across the board within the Company.

- **Financial:** Ensuring the selection of profitable initiatives and the availability of resources and ensuring that sustainability initiatives allow us to access new sources of capital.
- **Public and Legal Policy:** Ensuring compliance with regulations and risk management related to new policies and regulations to anticipate and mitigate adverse impacts.
- **Skills matching:** Training employees on sustainability issues that can lead to more efficient operations, a more competent workforce, and attracting and retaining the best talent.
- **Communications:** Generating awareness, trust and credibility among our stakeholders, promoting behavioral changes and strengthening the business culture.
- **Innovation and technology:** Accelerating and improving operational efficiency, optimizing data management for decision-making and monitoring proposed indicators and goals. It aims to reduce our environmental footprint.

Our Human Rights System

We have a robust and integrated Human Rights System that is designed to identify, prevent and address actual or potential risks at all levels of operation.



Figure 3: Human Rights Systems

Aligned with the United Nations Guiding Principles on Business and Human Rights, the system encompasses policies, due diligence processes, continuous training, impact evaluations, and communication channels. Its implementation strengthens our ability to operate ethically, respectfully, and sustainably in the territories we operate in.



Highlights:

- **100%** of operated assets had human rights analyses.
- We updated the **Human Rights Policy** of GeoPark Limited and GeoPark Colombia, which is available [here](#).
- **650** companies in our value chain received inductions in human rights.
- **112** security company employees received human rights training.

GOVERNANCE

Corporate Governance

GeoPark 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). This regulatory environment establishes reporting, compliance and internal control guidelines.



Highlights:

- Board of Directors chaired by an **independent non-executive chairwoman**.
- **66.7%** of Board members have experience in sustainability.
- **95%** attendance at Board of Directors meetings.
- In line with corporate governance best practices, **100%** of the Board of Directors remains informed about our anti-corruption policies and procedures.

Ethics and transparency

We voluntarily adopt a self-regulatory framework and incorporate principles of ethics and conduct that go beyond legal requirements. Supported by our Ethics and Compliance Program, our newly updated Code of Ethics guides the decisions and behaviors of our employees.



Highlights:

- External, independent audit of our **Ethics and Compliance Program**.
- **100%** of our employees have been trained and informed about our policies and processes.
- **100%** of our partners have been informed about our anti-corruption policies and processes.
- **Access the Code of Ethics [here](#)**.

OUR VALUE GENERATION

Energy transition:

At GeoPark, we understand the energy transition as an opportunity to create value, adapt to climate change and strengthen energy security. Our efforts focus on three fronts: diversifying the portfolio towards low-emission technologies, ensuring access to cleaner and more efficient energy sources, and promoting a just transition that closes energy gaps, generates economic opportunities, and prepares our teams, suppliers, and contractors for future challenges.



Highlights:

- **Six energy communities** structured in Colombia (rural solar energy).
- **15% cumulative reduction** in energy consumption from 2021.
- **Scheduled elimination** of backup diesel in Llanos 34 in the next 3 - 5 years.

Responsible management of suppliers and contractors

Responsibly managing suppliers and contractors is key to ensuring efficient, safe and sustainable operations. In 2024, we consolidated a new purchasing and contracting policy and we made progress in the implementation of the Code of Conduct, strengthening labor, environmental, social, and safety standards throughout our supply chain. Evaluation processes ensured compliance with these criteria, and we continued promoting local contracting to generate development and strengthen capacities in the territories we operate in.



Highlights:

- **100% of the jobs** created by our value chain were local.
- **+ 1,000 suppliers** were evaluated, of which 554 were high criticality.
- **+ 50%** of procurement spending was with local suppliers.

OUR ENVIRONMENTAL MANAGEMENT

GeoPark's actions to care for nature go beyond minimum requirements and create shared value for communities and the environment. Our Environmental Management System (EMS) was verified and audited in accordance with international standard ISO 14001:2015. In 2024 we had no environmental sanctions in our operated assets.

Climate action

We focus climate change management on preventing and mitigating impacts, with particular attention to identifying and reducing our greenhouse gas emissions. The central pillars of the decarbonization plan are: access to clean energy, energy and operational efficiency, methane management and offsetting residual emissions.

We also manage the physical risks associated with climate change, both acute and chronic, and take corresponding adaptation measures.



Highlights:

- **GHG emissions reduction:** 28% vs. 2020 (10.3 kgCO₂e/BOE), bringing us closer to meeting our goal of reducing our emissions by 35 - 40% by 2025.
- **Digital system** developed for real-time emissions monitoring.
- **Using the gas we produce for power generation:** We used more than 104,000 Mcft of associated gas; 83% as boiler feedstock and the rest for power generation.

Responsible management of water and biodiversity

Water and biodiversity are fundamental elements for the well-being of communities and the viability of our operations. At GeoPark, we manage water resources efficiently and responsibly, recognizing them as a shared good whose scarcity or deterioration can affect our stakeholders and business continuity alike. We also work conserving ecosystems, promoting their sustainable use and supporting restoration processes in transformed or degraded areas.



Highlights:

- **Reusing 92% of the water** treated by electrocoagulation in internal projects.
- Measurement of our **corporate water footprint**, under standard NTC-ISO 14046:2017 for 2023 (baseline).
- **250** environmental monitoring campaigns.
- **Reduction in water consumption:** 7% vs. 2023.
- **0 barrels** of crude spilt per million barrels produced.

The circular economy is a cross-cutting part of our environmental management. Through a structured plan, we redesign processes to minimize impacts and make efficient use of resources, reduce waste through the reduction of material use, and reuse products multiple times for the same or new purposes. Highlights include:

- 118.5 T of transformed waste and ~45TCO₂ eq avoided by not sending to landfill.
- Centrifugal decantation of oily water saved ~US\$925,000/year in effluent transport and disposal.
- Water recirculation: 21,259.98 bbl water were treated by electrocoagulation, saving US\$ 49,191.76 in transport costs.

OUR SOCIAL MANAGEMENT

Health and safety

We are committed to providing safe working conditions, controlling and properly managing operational risks. Our management is based on industry best practice, international guidelines from the International Association of Oil and Gas Producers (IOGP), ISO 45001 and applicable local requirements.



Highlights:

- **9.4** million hours worked without fatalities.
- **0 recordable vehicular incidents.**
- **9,750 H&S training sessions**, 13% more than in 2023.
- First **Alianza Pro Annual Suppliers' Meeting**, in which +90 contractor companies took part.

Neighbor relations

Our Integrated Environmental Management Model strategically guides the key processes of socio-environmental management, strengthening neighbor relations and protecting nature as the basis for a sustainable and successful future. The model is based on fundamental enablers such as early social environment management, permanent relationship with our neighbors, responsible management of our value chain and the implementation of a socio-environmental investment strategy.



Highlights:

- **+1,600** dialogue activities with stakeholders.
- **+US\$10 million in socio-environmental investment** (90% in rural areas).
- **US\$4.4 million in Works for Taxes** projects in Colombia.
- **95.9% of cases** in the Cuéntame grievance mechanism were resolved.

Talent management and equality, inclusion, and diversity (EID)

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. We promote gender equality, inclusion and diversity, eliminating the barriers to our employees' development, and we manage all processes related to the talent life cycle within the framework of this commitment.



Highlights:

- **100%** of direct employees are GeoPark shareholders.
- **27,351** hours of training were given to employees, 47 hours per employee.
- **40% women** in the team, **36%** in the executive team.
- **0 confirmed cases** of discrimination in operated assets.



Sustainability Leadership and Recognition

In 2024, GeoPark's sustainability performance was recognized with multiple distinctions:

- 'AA' rating in the MSCI ESG Ranking for the second consecutive year, consolidating our position as Sustainability Leaders.
- Inclusion in the 2025 S&P Sustainability Yearbook, ranking within the top 15% of oil and gas companies worldwide, and recognized as the company with the most improved score among its peers.
- Winner of the Sustainability Achievements Award from the Asociación Colombiana de Petróleo y Gas for our climate action and circular economy strategies.
- Recognition from ANDI with the Water and Biodiversity Award for data-driven conservation initiatives.
- Recipient of the Schneider Electric Decarbonization Award for our leadership in emissions management.
- Acknowledged by Guías Colombia for the effective use of digital media to raise awareness on human rights among stakeholders.





GEO PARK



Scan this QR code to access the
2024 SPEED/Sustainability Report

GeoPark continues to raise the bar for responsible energy production. For questions or inquiries, please contact
María Luisa Villa (mvilla@geo-park.com), Sustainability Leader at GeoPark.



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