Risk Review Process

GPRK-RISK.1.03 Failure to Deliver the Approved Plan Due to Operational, Health, Safety, Environmental, and External Causes

GeoPark is committed to operational excellence, the highest HSE standards, and a culture of planning and adaptability that enables us to respond effectively to unforeseen events. This risk arises when unexpected events disrupt planned activities, resulting in significant deviations from strategic objectives and timelines. Operational disruptions, HSE incidents, and external factors may hinder the execution of strategic plans, leading to delays, increased costs, and potential loss of stakeholder confidence.

Mitigation actions
14x7 work shift for local workforce
Civil works project to reduce flooding
Flood response protocol (2025 refresher training)
Alianza Pro Program (implemented in 2024)
Insurance coverage for assets and operations
HSE standards and management system
Emergency drilling plan
Installation of an additional 23 MW (9 MW gas-fired and 14 MW diesel-fired). Estimated budget: USD 3.4 million, included in the Board-approved 2026 WP&B

GPRK-RISK.1.13 Failure to Fulfill Governmental, Environmental, and Community Commitments and Obligations

Environmental damage or failure to adequately address the needs of local communities may lead to conflicts with and among local stakeholders, as well as regulatory sanctions and operational restrictions, ultimately damaging the Company's reputation. This may result in a loss of trust among customers, investors, and local communities, which, over the long term, could undermine the Company's competitiveness and sustainability.

Mitigation actions
Environmental Management System
Human Rights System
Environmental Monitoring and Management Strategy

Shared Prosperity Strategy
Emissions mitigation plan

For the identified corporate risks—such as failure to execute the business plan due to operational, HSE, and external causes, and failure to meet governmental, environmental, and community commitments—GeoPark applies the same methodology to assess impact, likelihood, and mitigation effectiveness in order to determine both inherent and residual risk. Residual risk is then compared against the Company's defined risk appetite and tolerance levels to determine whether the level of exposure is acceptable or requires additional mitigation measures, monitoring by the C-Level, or escalation to the Board of Directors